

Integrating Islamic Principles With Green Economy: Balancing Economic Growth, Environmental Sustainability, And Social Equity

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Abstract:

Purpose: This paper explores the synergy between green economy principles and Islamic teachings, focusing on how this alignment can support sustainable growth, social equity, and environmental preservation. It highlights the role of green banking within Islamic finance for promoting financial stability and environmental protection.

Methodology: A bibliometric analysis of relevant literature, using VOSviewer, maps trends and connections between green economy and Islamic finance principles.

Findings: The study reveals that Islamic principles, such as stewardship and public interest, align well with green economy goals, enhancing resource management in Islamic banking. Green banking under Islamic finance promotes transparency and sustainability.

Limitations: The study's literature-based approach lacks empirical validation, which future research could address through real-world case studies.

Practical Implications: Islamic banks can apply these insights to enhance green finance practices, supporting environmental and social goals.

Originality/Value: This study uniquely links Islamic finance with green economy principles, offering a fresh perspective on Islamic banking's role in sustainable development.

Keywords (3–5): Green economy, Islamic finance, sustainability, green banking, environmental protection, Islamic principles, financial stability, social equity, sustainable development, resource management.

1. Introduction

In the present scenario of degradation, Green economy is a main concern to accomplish because it is a significant instrument to prosper the sustainable development. Green economy reveals clean and energy efficient economy. UNDP define Green Economy, "One that results in improved human well-being and social equity, while significantly reducing environmental risk and ecological scarcities." Green economy means low carbon and pollution, resources efficient and enhance energy and social inclusive and prevent biodiversity and ecosystem loss. Thus, Presently Green economy gives more emphasis to utilization of renewable energy for the electricity generation rather than Coal. Application of renewable energy can bring a potential climate change mitigation, energy saving and the ability to make better pollution free environment by taking energy from wind, water, or the sun. Green Economy deals with human welfare and its care for the preservation of the environment and ecosystem of life in term of economic development. Green economy refers an economy to promote growth and development, conserve natural capital, mend well-being of human and poverty alleviation and bring down inequality. Concept of Green economy arise when economy work along the sustainability goals.

Islam consider human being as superintendent of earth to whom Quran guided, earth is vital defended component for sustain future. In Islamic approaches to sustainable green life involves living in peace and harmony. Islam and green economy are unified that could be prove with great concern given by Quran preach that the existence of God not only for human, but also for universe and for all of His creation i.e. people, animals and plants etc. Islam has define Universe is the main source of human life energy with following three philosophical idea:

1. Activities related to saving Universe is consider a part of obedience to God.
2. God's command to preserve universe
3. Attitudes of people i.e. mortality and integrity should imitates in their action towards universe.

Actually, God creates Universe as a gift to get prosperity, benefits and sustainability for life and not for exploitation. Quran (al-Ibrahium:32), "It is Allah who created the heavens and the earth and sent down rain from the sky and produced thereby some fruits as provision for you and subjected for you the ships to sail through the sea by his command and subjected for you the rivers". It means, God guide us to form a attitude for

- a. With regard to the nature
- b. Moral obligation for nature
- c. Cosmic harmony for saving ecosystem

Green economy is directly related to Islamic sharia that form for prosperity and benefit of human both in the world and hereafter. Sustainability development possess greening, should be elucidate by three patterns:

- i. Scarcity and limits
- ii. Means and ends
- iii. Reductionism and unity

Green economy is act as umbrella for achieve the environmental sustainability that includes circular economy and bio economy (eco-efficiency, renewable). Green economy coalition 2019 introduce five principles of green economy. Where it something related to environmental and ecological reduction for getting human well-being along social equality.

Green economy has concern with the health of people and planet or interconnection between them to encourage the sustainability development. Green economy helps to establish three pillars named social (people), environment (planet) and economy (profit) through implementation in six sectors like renewable energy, green buildings, clean transportation, water management, waste management and land management. Green economy has a way to protect ecosystem through keeping economic development and reducing poverty under the head of three moral code i.e. economic growth, quality of economic growth and eco-efficiency whereas eco-efficiency aspects include internalizing cost of biological aspects, efficient use of resources and maximization the impact of pollution. Prior studies have highlighted the potential of green banking to reduce environmental risks and have explored the alignment of sustainable practices with various ethical frameworks. However, limited research addresses how Islamic finance specifically contributes to the green economy. This paper seeks to fill this gap by examining Islamic principles, including "Tawheed" (oneness of God) and "Khalifa" (stewardship), to highlight their applicability in advancing green economy objectives.

The increasing impact of environmental degradation, resource scarcity, and climate change necessitates economic models that prioritize sustainability. However, in many Islamic nations, a model that fully integrates Islamic values with green economic principles remains underexplored. This research investigates how Islamic teachings can support and strengthen the green economy's objectives, providing a culturally resonant approach to sustainability.

The primary research question guiding this study is: "How can Islamic principles facilitate the advancement of a green economy?" The objectives include analyzing the compatibility of Islamic finance with green economy principles and determining how Islamic banks can implement green banking practices.

This study aims to present a framework for Islamic banks and financial institutions to align their operations with green economy goals, offering innovative insights for environmentally and socially responsible finance. This research's novelty lies in its integration of Islamic teachings with green economy principles, providing a pathway for policymakers to consider sustainable Islamic finance as a viable strategy for economic and environmental resilience.

1.2. The Principles of Green Economy:

Human Well-being Principle: This principle supports a genuine and prosperous life for humans, emphasizing development across education, knowledge, infrastructure, investment, physical and social growth, natural capital, and sustainable systems.

Justice Principle: This principle promotes equitable distribution and non-discriminatory decision-making, supporting fairness and social inclusion, with particular attention to women's empowerment.

Planetary Boundaries Principle: This principle focuses on avoiding the loss of critical natural resources, respecting ecological limits, and maintaining climate stability through biodiversity protection and sustainable management of soil, water, air, and climate.

Efficiency and Sufficiency Principle: This principle emphasizes the need for sustainable levels of natural resource consumption, advocating decarbonization and efficiency to remain within planetary limits.

Good Governance Principle: This principle supports governance that is accountable, integrated, and resilient, encouraging public participation, transparency, and ethical standards.

1.3. Aligning Green Economic Practices with Islamic Sharia Principles:

Islamic Sharia principles support sustainable development by aligning with ethical guidelines for the environment development to attaining the prosperous life are as follow:

1. Allah own everything: Wealth and resources are provided by Allah, who is the true owner of all things (Surah Thaha 20:6), "To Him belong what is in the heavens and what is on the earth and what is between them and what is under the soil".
2. World's wealth for hereafter happiness: Muslims are encouraged to use wealth responsibly, aiming for prosperity in the hereafter. Surah Al-Nahl 16:97; "whoever does righteous deeds- whether male or female-while he/she is a believers; then We will certainly give them a good life, and we will certainly grant them their rewards in proportion to the best of what they used to do." Allah made people rich by reducing their needs. The absolutely rich need absolutely nothing, and that is God. The prophet (PBUH) said, 'Richness lies not in material acquisition, but in the richness of soul.'
3. World's Happiness must support hereafter: Muslims are encouraged to use wealth responsibly, aiming for prosperity in the hereafter. Surah Al-Maidah (5:87-88), "O you who have believed, do not prohibit the good things which Allah has made lawful to you and do not transgress. Indeed, Allah does not like transgress, (87) and eat of what Allah has provided for you [which is] lawful and good. And fearful, whom you are believers. (88)." Al-Baqarah 2:25; "And give good tidings to those who believe and perform righteous deeds that theirs shall be Gardens underneath which rivers run; whenever they are with fruits therefrom, they shall say, 'this is the provision we received before'; and they were given a likeness of it. This love and appraise given
4. Fair behavior towards other Human being: Kindness, social responsibility, and helping those in need are emphasized. Surah Ar-Rum (30:38), Human being should be kind to others, carry out responsibility toward society and help those in distress. "so give the relative his right, as well as the needy and traveler. That is best for those who desire the countenance of Allah, and it is they who will be the successful."
5. Avoiding harm: Allah directed to refrain from unjust acts, fraud, and wastefulness, as misuse of resources is prohibited. Surah Al-Baqarah (2:188), "And do not consume one another's wealth unjustly or send it [in bribery] to the rulers in order that [they might aid] you [to] consume a portion of wealth of the people in sin, while you know [it is unlawful]". That refrain human being to do sinful acts i.e. wealth seeking activities, committing fraud and wasting resources and wealth.

1.4. Strengths of Sharia Principles in Islam:

Islamic Economic model deals green economic model that based on Quran and Sunnah has following characteristics. The green economy within an Islamic framework is characterized by sustainable and ethical practices, free from interest-based lending, deception, and gambling or components that are forbidden in Quran and Sunnah. According to Yusuf Qaradawi, "environmental sustainability is the basic need of faith, soul, offspring, mind and wealth to fulfil the goal of prosperity and benefit of Muslim as follow:

Preserving Faith: People should be to learn what preservice means in Islam is? Prophet (PBUH) said, "I swear by God, if they were to put the sun in my right hand and the moon in my left hand for me to give this matter (spreading the message of Islam) up, I will not give it up until God makes it (Islam) victorious or I die in doing so." For example, in green economy model electrical, solar energy must be a replacement of old method should be on the basis of perseverance of faith that It contribute in boost up sustainable development.

Green economy as persevering one mind: "Surely the worst of beasts in God's sight are those that are deaf and dumb and do not reason." (Qur'an 8:22). Reflects mind is the driver, senses, ampule of intellectual and heap of knowledge that should be protected. It is environment that protect human being physically, spiritually and intellectual. Education on sustainable practices, like renewable energy, supports intellectual growth. Quran (17:70), "Indeed, We honored the progeny of Adam, and bore them across land and sea and provided them with good things for their sustenance, and exalted them above many of creatures."

Preserving of soul: True wealth is the richness of the soul, and environmental protection is linked to the preservation of life. Abu Huraira quoted, The Prophet(PUBH) said, "Wealth is not in having many possessions. Rather, true wealth is the richness of the soul."

Earth Stewardship: Guardianship over creation requires ethical management of natural resources to protect human life and the environment. If environment has damaged, I will become threat to human life as mention in Al-Maidah:32, "because of that, we decreed upon the children of Israel that whoever kills a soul unless for

a soul or for corruption [done] in land- it is as if he had saved mankind entirely. And our messenger had certainly come to them with clear proofs. Then indeed many of them [even] after that, through the land, were transgression.”

Preserving of future generations: Resource preservation involves maintaining human life and fostering its development, ensuring survival for future generations. For example, this can be achieved through building energy-efficient systems based on kinship, friendship, and strong relationships.

2. Research Discussion:

The Quran provides various verses that emphasize the importance of gratitude. Human activities have led to multidimensional crises and disasters, such as crop failure, global warming, erosion, and flooding, which disrupt the balance of natural components instead of preserving them. For instance, in Quran (QS Ar-Rum: 41), it states: “Corruption has appeared throughout the land and Sea by [reason of] what the hands of people have earned so he may let them taste part of [the consequence of] what they have done that perhaps they will return [to righteousness].”

Discussion: God has blessed humanity with abundant natural resources on Earth, and we must utilize environmentally friendly technology to ensure sustainability and care for these resources. The Quran instructs humans not to waste natural resources or act frivolously for temporary gains, especially if such actions jeopardize the survival of life.

In Quran An-Nahl: 112, it says, “And Allah presents an example, a city which was safe and secure, its provision coming to it abundance from every location, but it denied the favors of Allah. So Allah made it taste the envelopment of hunger and fear for they had been doing”

The Quran instructs humans not to waste natural resources or act frivolously for temporary gains, especially if such actions jeopardize the survival of life. In Quran (An-Nahl: 112), it says: “And Allah presents an example: a city that was safe and secure, its provisions coming to it in abundance from every location, but it denied the favors of Allah. So Allah made it taste the consequences of hunger and fear because of what they had done.”

Discussion: In acknowledgment of God's existence and the prophets' apostleship mentioned in Quran (Al-Anam: 6:141), humans should respect and appreciate natural resources without over-exploiting them: “And He it is who causes gardens to grow, both trellised and un-trellised, and palm trees, and crops of different kinds of food, and olives and pomegranates, similar and dissimilar. Eat of each of its fruit when it yields, and give its due [Zakah] on the day of its harvest. And be not excessive; indeed, He does not like those who commit excess.” Following the teachings of Prophet Muhammad (SAW) is essential for the prosperity of the Earth. He emphasized the significance of sustainable practices. Destruction of nature leads to various problems that should be avoided, as it harms the rights of the entire population. For instance, Abdullah ibn Amr reported that the Messenger of Allah (SAW) passed by Sad while he was performing ablution. The Prophet asked, “What is this excess?” Sad replied, “Is there excess with water in ablution?” The Prophet responded, “Yes, even if you were by the banks of a flowing river.”

Some environmentalists have outlined principles based on the concept of unity (i.e., Oneness of God), cosmic balance, stewardship, and human responsibility to God, which emphasize our duty of care for the environment. Moreover, ethical guidance encourages behaviours and attitudes that promote the common good, refrain from evil, preserve life, and avoid harm, abuse, and wastefulness.

Hima and waqf are two important Sharia tools for land, water, and resource management and conservation planning purposes.

The Role of Islamic Values in Shaping a Green Economy: A green economy is a crucial goal for sustainable development, reflecting a clean and energy-efficient economy. The UNDP defines a green economy as “one that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities.”

A green economy emphasizes low carbon emissions, pollution reduction, resource efficiency, social inclusivity, and the prevention of biodiversity loss and ecosystem degradation. The Quran promotes sustainable development, stating that conservation of natural resources from misuse is mandatory. Various verses highlight the importance of the environment and indicate that its damage is undesirable.

For example: Surah Al-A'raf (7:31): “Eat and drink; but be not excessive. Indeed, Allah does not like those who commit excess.” Surah Al-An'am (6:141): “And He it is who produces gardens trellised and untrellised, and date palms, and crops of different shape and taste (of the fruits) and olive and pomegranate, similar (in kind) and different (in taste). Eat of their fruit when they ripen, but pay the due thereof (its Zakat) on the day of its harvest, and waste not by extravagance.” Surah Al-Isra 17:27’ “The wasteful are brothers of devils, and ever has Satan been to his Lord ungrateful.”

Essential Islamic Principles for Eco- Conservation: The Islamic Principles for the Conservation of the Natural Environment (IPCBNE), established in 1983/94, emphasize the following:

- They give more emphasis on the unity concept called Tawhid deals interconnected of creation
- Next principle relate to Khalifa rule that refers stewardship and trusteeship
- Third principle is Akrah include human responsibility towards maintaining balance and harmony in creation, human accountability to God.
- Lastly, principles lies in general injunctions to avoid harm and wastefulness.

A principle of common good is classified under cosmic symbiosis, which maintains balance among all living beings, implying that God sustains all through mutual service: “God created all beings to best serve Him, but also to serve each other.”

Islam encourages the utilization of God's gifts for the benefit of humanity while emphasizing the need for responsible stewardship. This includes the cultivation of land and resources for the welfare of future generations. Humans are regarded as guardians of creation, and it is stressed that creation belongs to God alone; humans are not its proprietors.

The IPCBNE is considered a strong foundation for legitimizing sustainable development in Islam, focusing on:

- Future generations and limits on resource use.
- The concept of divine ownership.
- The role of humans within creation.

‘Islamic environmental Ethos’ is founded on the six principles of a Green Deen which together serve as ethical guide for Muslims’ in their interactions with the world.

- Understanding the oneness of God and his creation named Tawhid
- Seeing signs of God called Ayat every-where
- Being a steward of earth named kalifa
- Honoring the covenant or trust we have with God called Amana to be protections of the planets
- Moving towards justice called Adl and living in balance with nature called Mizan

According to the WWF report "Beyond Belief" (2005), the essential ecological issues highlighted in the Islamic context include:

1. Water is to be protected as the definitive sources of life.
Islamic State _ water sources such as rivers and lakhs, should have an inviolable zone around them (a buffer) to prevent damage.
2. Planting trees is look upon as good practice and an acceptable substitute for alms (fifth’s pillar Islam) whilst cutting down trees without strong and legitimate reasons is considered as destroying Allah’s creation.
3. Kindness towards animals and killing them for play is forbidden.
 - Bird’s sing is considered praises to God.
 - Prophet Muhammed (SAW) put back pigeon nestlings to their nest.
 - Muhammed (SAW) also forbade Muslims to kill Hooper.
4. Earth and it surrounding (air) are part of God’s creation, however Muhammed (SAW) state, “If someone is able to return barren level to productivity, then land becomes rightfully theirs, a ruling with important implications for property rights.
5. Air tainting is an infringement a nature and a threat to life of mankind and all other living things.

Environmental Sustainability and Natural Capital: Environmental sustainability encompasses the natural capital that consists of soil, water, air, genetic diversity, minerals, and other resources. While man's optimal utilization of these natural resources can be viewed as a blessing from the Creator, it also serves as a guide for equitable distribution and promotion. This approach fosters awareness of production and consumption systems, striving to enhance their ecological sustainability.

However, the increasing rate of natural resource utilization threatens future generations' living standards and creates inequity among different generations. In contrast, capitalism often reflects ignorance and manipulation of the environment in pursuit of profit and development.

To address these challenges, commons-based strategies have emerged to ensure effective governance and management of natural resources. Scarcity has been exacerbated by economic growth and ecological degradation over time. Proper management of common goods can help prevent scarcity by implementing preventive measures against degradation and investing in resource provision.

In the current business-oriented environment, most resources are allocated through markets based on private property rights, allowing individuals or groups to use resources while denying access to others. This situation can lead to exploitation, imposing additional costs on certain individuals or communities, which is unjust, inefficient, and unsustainable.

While public ownership presents its own set of challenges, a commons-based approach can facilitate resource management that benefits everyone equitably, both in the present and for future generations.

Islamic Gift Economy: A Framework for Economic Sustainability and Social Well-Being: Economic sustainability includes entrepreneurial activities, financial operations, and capital mobilization to generate income, revenue, and wealth. The Islamic gifted economy introduces the concept of economic capital for sustainability, encompassing micro, small, medium, and large multinational enterprises in manufacturing and services that generate profit. Economists believe that sustainability can be achieved through proper governance, ensuring that accumulated profit and prosperity are distributed equally across society.

When entrepreneurship is based on Tawheed principles, it: a. Integrates with the world without sacrificing religious beliefs and values. b. Empowers the Ummah. c. Encourages profit-sharing, which is the foundation of cooperative societies. d. Operates on mutual assistance and cooperation principles among society members for the common good.

Islam provides a supportive value system that boosts individuals emotionally and spiritually. It embraces a free-market economy where entrepreneurs can operate with minimal external interference. Land and capital, along with labor, support production rather than ownership alone, emphasizing the sharing of risk and the principles of justice and equity.

In this economy, accumulated wealth must be distributed and reinvested to uplift the socio-economic conditions of the poor and needy through the promotion of the common good. This is achieved through charity, endowments, gift-giving, and bequests, guided by core principles of individual and collective responsibility, empowerment, and participation.

The Islamic gift economy reflects collective ownership and management through institutions like Zakat, cooperatives, and Baitulmal, which care for the poor and marginalized by sharing resources and financial contributions from Zakat and waqf. These concepts need to be harnessed through institutional innovation and governance reform.

Cooperatives are institutional innovations that generate jobs, enhance growth, and have people-oriented objectives, particularly popular in village-centered financial initiatives. Waqf and other forms of innovation are based on risk-sharing, participation, and entrepreneurship principles.

The waqf system shapes capitalism to include plurality, market and non-market, semi-capitalist and non-capitalist, formal and informal sectors. It links diverse economic, social, and religious interests to promote access to finance and property.

New consumption patterns and productive techniques are essential for sustainable development, such as replacing expensive goods with homemade ones, investing in new skills, and expanding the scope of shared goods to strengthen community and environmental efficiency.

Social sustainability involves social capital as an essential ingredient. It requires complex and massive interdependence of actors and factors, including extensive cooperation at various levels, political commitment, stewardship, and energy for successful implementation.

According to Tan Sri Dato' Seri Ranjit Ajit Singh, Chairman of the Securities Commission Malaysia, "Islamic Finance shares similar underlying principles with sustainable finance, such as financial stability, economic growth, poverty alleviation, social inclusion, and environmental preservation. This allows Islamic finance to naturally propagate elements of green finance."

The United Nations' 2030 Agenda for Sustainable Development urges the global community to reaffirm its commitment to sustainable development. It pledges to ensure sustained and inclusive economic growth, social inclusion, and environmental protection, fostering peaceful, just, and inclusive societies through global partnerships.

Muslim communities live their lives based on two scriptural sources: a. The Quran, understood as God's revelation to Prophet Muhammad. b. The Sunna, representing a collection of Hadiths based on the practices and words of Prophet Muhammad.

The religious practices of Islam, which involve submitting to God, are based on the Five Pillars of Islam. These five obligations form the foundation of Islamic teachings and must be followed:

- The Profession of Faith (Shahada): Declaring that there is no God but Allah and Muhammad is His Prophet.
- Daily Prayers (Salat): Praying five times a day.
- Charity for the Poor (Zakat): Muslims believe that wealth should be shared with the less fortunate.
- Fasting during the Month of Ramadan (Sawm): Practicing self-restraint from food and evil deeds from dawn to dusk, and praying for the hereafter.
- Hajj (Pilgrimage) to Mecca (Kaaba): Undertaking a pilgrimage to the holy places at least once in a lifetime. The motive is to remind that all men are equal before God.

Environmentalists who adhere to the teachings of the Quran and Sunna derive several environmental principles, ethics, and ecological interpretations, notably Tawheed (the oneness of God) and Khilafah (stewardship). These principles are interrelated with other important concepts in Islamic environmentalism, such as Mizan (balance) and Maslahah (public interest).

Table:

Table 1: Islamic Environmental Principles and Their Interpretations by Muslim Environmentalists

Principle	Meaning	Interpretation by Muslim Environmentalists
Tawheed	Oneness of God	Unity of creation, emphasizing the relationship between humans and nature.
Mizan	Balance	Harmony among all parts of creation, reflecting interconnectedness.
Khalifa	Humans as God's vicegerents	Humans are stewards of God's creation, responsible for its care and preservation.
Maslahah	Public interest	Consideration for future generations and their well-being.

Whereas environmentalists interpret Tawheed as indicating that everything originates from the oneness of the Creator and is interconnected, including nature. This principle clarifies the unity of all creation to which humans belong.

Mizan represents balance, promoting harmony in the universe. Every facet of creation has been designed to exist in perfect relationship, reflecting the interconnectedness of ecosystems. For example, global warming caused by greenhouse gas emissions disrupts the balance of interconnected creation.

Khalifa highlights the relationship between humans and ecology in Islam. It signifies the role of humans as stewards of God's creation on Earth. God has bestowed upon humans the responsibility of guardianship over creation, which involves influencing and caring for nature. Thus, caring for nature is inherently linked to serving God.

Furthermore, humans must manage natural resources carefully, as various verses in the Quran repeatedly warn against overexploitation and wastage. In other words, humanity has often failed in its assigned guardianship (trusteeship), contributing to climate change.

Maslahah refers to the concept of public interest, emphasizing the pursuit of sustainable development for the welfare of all creatures. This principle prioritizes public welfare over individual or private interests, particularly in light of global climate threats, and advocates for consideration of future generations.

Sustainable development is defined as fulfilling present needs without compromising the ability of future generations to meet their own needs. The Quran provides guidance on this matter:

Al-Quran 6:165: "Islam propagates the idea of mankind as a trustee of the earth; in that trust, they will be questioned on the Day of Resurrection."

Al-Quran 20:6: "As a trustee, the absolute owner of the universe is Allah the Almighty."

Al-Quran 45:13: "This universe is created by Allah the Almighty."

Al-Quran 16:65-69: "A sign of His greatness."

Al-Quran 7:10: "A place for the sustenance of life."

Al-Quran 30:41: "The trust must be executed wisely and appropriately as ruled by Allah the Almighty; failing to do so results in consequences for us."

Al-Quran 54:49: "The universe is created in due proportion and measurement."

From the above analysis, it is concluded that Islam helps develop a conceptual relationship between the three environments: social, economic, and sustainability, to mitigate the crises of development and environmental degradation.

The concept of environmental sustainability in Islam reflects the environment in terms of ecology, meaning a habitat where organisms live over time. It encompasses all physicochemical and biological components of the ecosystem, including soil, flora, fauna, water, air, and light. Al-Quran 38:27: "Natural resources have been created by Allah the Almighty with purpose." Al-Quran 2:60: "Principles to provide substance to man's life on earth." By providing beautiful nature and its resources, Allah intends for human morality to be evident in fulfilling their role as trustees. Meanwhile, the Earth is suffering from increasing depletion of natural resources, acid rain, ecosystem loss, and pollution of air, land, rivers, and oceans. The Quran continuously emphasizes the importance of not doing evil and causing mischief on Earth, as the consequences will ultimately be borne by humanity.

Al-Quran 7:56: "The Earth shows great distress due to the increasing depletion of natural resources, acid rain, loss of ecosystems, and pollution of air, land, rivers, and oceans. The Quran continuously warns against doing evil and causing mischief on Earth, as the repercussions will be against humanity."

Al-Quran 30:41: "Mischief has appeared on land and sea because of what the hands of men have done. Allah gives them a taste of some of their deeds, so that they may turn back."

In conclusion, humanity is entrusted with the responsibility to handle the environment with care and wisdom, demonstrating their guardianship as mandated by Allah. Human attitudes must align with environmental ethics and morality.

Allah recognizes that humans possess the mental capacity, skills, and competencies necessary to engage with and manage the environment. For this reason, Allah has designated humans as trustees (amanah) over creation, a responsibility no other beings are prepared to undertake. As stated in Al-Maududi, "We offered the trust to the heavens, the earth, and the mountains, but they refused to carry it and feared doing so. Yet man accepted it; indeed, he is wrongdoer and ignorant." (Al-Maududi 30:72).

Human existence is fundamentally for the good, as emphasized in Surah Al-Isra [17:70]: "And We have certainly honored the children of Adam, and carried them on land and sea, and provided for them from the good things, and preferred them over much of what We have created, with preference."

Moreover, Surah Al-Araf [7:56] advises, "And cause not corruption upon the earth after its reformation. And invoke Him in fear and aspiration. Indeed, the mercy of Allah is near to doers of good."

Humans and the environment are interconnected, forming the foundation for social and economic activities such as recreation, housing, commerce, industry, transportation, and tourism. Within the concept of sustainability, the environment serves as the space where humans conduct their social and economic activities for survival, making it a crucial pillar of sustainable development.

The verse from Surah Al-Hujurat [49:13] reflects the principles of Islam regarding human relationships with the environment: "O mankind, indeed we have created you from male and female and made you peoples and tribes that you may know one another. Indeed, the most noble of you in the sight of Allah is the most righteous of you. Indeed, Allah is Knowing and Acquainted."

These verses serve to make us aware of the need to safeguard the entire Muslim community against social evils such as prejudice based on race, color, language, country, and nationality. Such biases highlight the urgent need for reform to prevent universal disruption in the world. These prejudices arise from factors like birth rather than rational and moral grounds. Discrimination between one's own people and others is among the worst forms of hatred, enmity, contempt, and tyranny.

The Quran sets forth a complete moral guideline for humanity, urging individuals to walk humbly, avoid corruption, and sustain the environment. For example, in Al-Luqman [31:19], it is stated that one should not be wasteful or extravagant, nor disrupt the balance that exists in nature, and should not alter Allah's creation. Similarly, Al-Rum [30:41] notes: "Corruption has spread on land and sea as a result of what people's hands have earned, so that Allah may cause them to taste the consequences of some of their deeds, and perhaps they might return to the right path."

In Surah Al-Tin [95:4], it is affirmed: "We have certainly created man in the best of stature." This implies that there is no creation of Allah more beautiful than humanity, as Allah (SWT) has endowed people with knowledge, reasoning, keen sight, hearing, intellect, and wisdom.

Allah the Almighty examines human beings through the lens of these qualities, emphasizing that submission to Allah is essential. When individuals begin to abuse these qualities and succumb to ignorance, egotism, and self-exaltation, it can lead to their own destruction.

Islam provides a broad framework for sustainable development, addressing issues that deserve extensive exploration to mitigate the current crises of development and environmental degradation. The objective of this study is to create a holistic link between the anticipated concept of sustainability and its three pillars—social, environmental, and economic—in the context of both Islamic principles and broader global perspectives.

The Role of Islamic Banks in Promoting Green and Sustainable Finance: Islamic banks should adhere to various principles of the green economy. This includes establishing dedicated green banking cells, conducting awareness campaigns, implementing training initiatives, creating green banking funds, and managing risk funds. There is no inherent conflict between Islamic banking and green banking; in fact, they are complementary. Consequently, it can be concluded that Bangladesh's Shari'ah-based banks provide a conducive environment for green banking.

The evaluation of green banking practices in Islamic banks is based on several criteria, including the Green Office Guide, green training and awareness programs, e-banking operations, online banking activities, online advertisements, waste management, energy and water conservation, paper consumption reduction, renewable energy use, and green travel initiatives. With a 99% success rate, these criteria highlight the practices associated with various components of green banking. Most bankers strongly believe that Islamic banking aligns with green banking, which is also referred to as environmentally friendly banking, ethical banking, or sustainable banking. From a broader perspective, green banking encompasses practices that encourage clients to reduce their carbon footprint through their banking activities (Tara et al., 2015).

The study reveals that Islamic banks hold a robust management perspective regarding the green characteristics of investments. These include maintaining a clean and hygienic business environment, constructing green factory buildings, engaging in reforestation efforts around factories, installing solar panels on factory roofs, utilizing high-mileage vehicles, minimizing sound pollution, opting for video conferencing instead of physical meetings, and addressing water, soil, and air contamination. Furthermore, it emphasizes energy savings, tree planting, production of green products, and reduction of carbon emissions. This indicates that a favorable green investment climate is essential for promoting green investments. Management should carefully assess environmental factors before making investment decisions.

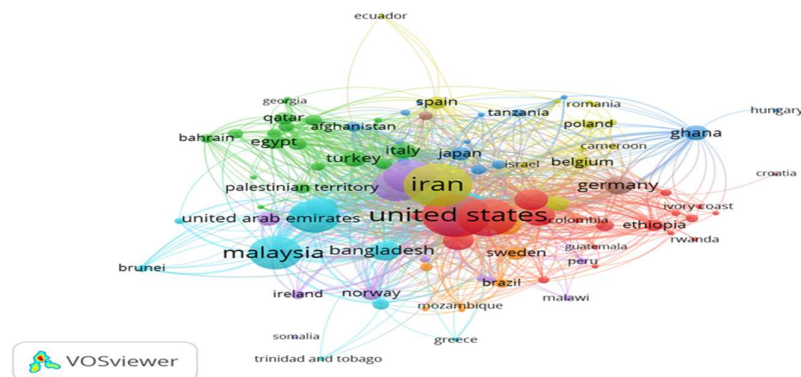
The emphasis on "green investments" refers to financial services provided to organizations and initiatives that protect the environment and avoid causing harm. Such investments include projects involving zigzag and tunnel kilns, effluent treatment plants (ETPs), waste and hazardous material disposal facilities, waste battery recycling plants, waste paper recycling facilities, PET bottle recycling plants, solar energy systems, bio-fertilizer plants, biogas production, energy-saving bulb manufacturing, and clean water supply projects.

The majority of investors express interest in making green investments. Therefore, the study of investors in Islamic banking aims to assess their level of awareness regarding green investments. This research highlights the significance of Shari'ah compliance, environmental regulations, green mortgages (which ensure investment security while protecting the environment), and the cost of financing within the context of green investments.

3. Bibliometric Analysis

The analyzed papers were sourced from the Dimensions database, which offers a wide range of publications. An online literature search was conducted on May 14, 2023, using key terms such as Fundamental Rules of Islam to Achieve a Green Economy, Financial Stability and Economic Growth in Relation to Green Economy, Poverty Alleviation, Environmental Protection, Sustainable Development, and Islamic Banking and Green Economy. The search included various publication types, such as articles, chapters, conference proceedings, edited books, and monographs. This initial search yielded 12,742 publications.

The articles were downloaded in CSV format for bibliometric visualization and analysis using VOSviewer software. This tool was used to create a country-based publication map (co-citation analysis) with 100 elements organized into 8 clusters. Figure 1 presents a VOSviewer map illustrating keywords related to the topic An Attempt to Sustain the Future through Green Economy, offering a comprehensive view of the research subject's



thematic landscape.

Figure 1: Country-Based Co-Citation Map of Research on Green Economy and Sustainability

The thematic mapping analysis identified 100 countries, 8 clusters, and 1,277 linkages across six thematic colors—green, red, orange, purple, yellow, and brown—illustrating interconnected topics and keywords. Each cluster revealed specific relationships between topics, with the thickness of connecting lines indicating the strength of these connections, and node size representing the frequency of keyword appearances. The study showed a cumulative link strength of 3,364 across the clusters, highlighting significant contributions from countries such as the United States (563 total link strength, 359 documents), United Kingdom (499 total link strength, 284 documents), Pakistan (310 total link strength, 196 documents), and Iran (292 total link strength, 284 documents). Additional key contributors included China, Australia, Malaysia, Switzerland, South Africa, Nigeria, Germany, Italy, Bangladesh, Saudi Arabia, and Indonesia, marking these regions as the most active in the field from 2015 to 2023, as visualized in Figure 1.

The top 100 most-cited articles within this network received between 5 and 34 citations, underscoring continued research interest across these themes. Nodes and keywords lacking connections in the network signal opportunities for further research, suggesting directions for potential future studies. Figure 2 depicts the evolution of research topics over time, with colors reflecting different periods, thus offering insights into shifting trends and emerging areas in the research landscape.

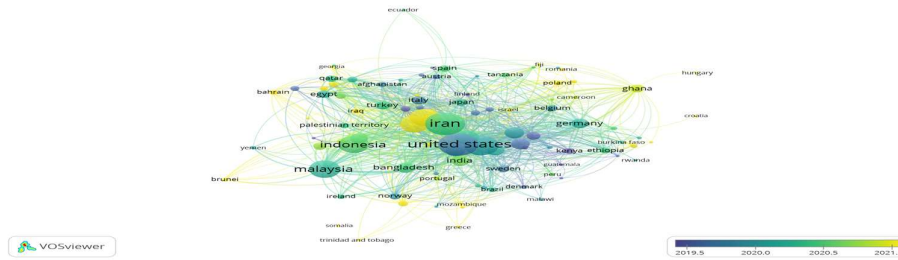


Figure 2: Temporal Co-Citation Map of Research on Green Economy and Sustainability (2019-2023)

Figure 3 illustrates the extensive research coverage on this topic, with areas of higher color concentration indicating a larger number of researchers engaged in the subject. Countries frequently highlighted in the research include the UK, USA, Canada, China, India, Switzerland, Pakistan, Germany, Iran, and Italy, reflecting significant contributions from these regions.

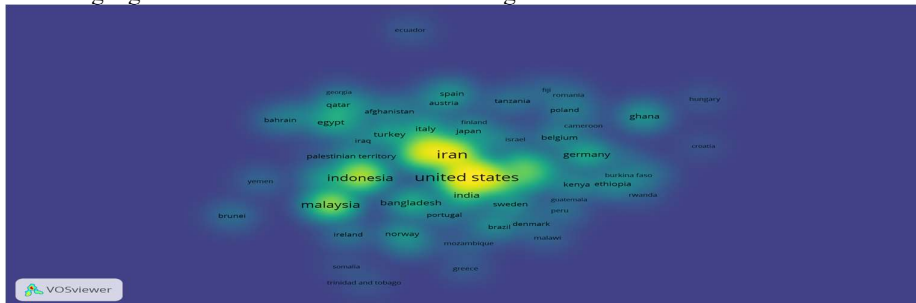


Figure 3: Co-Citation Map of Regions with High Research Activity

4. Conclusion

This analysis underscores the significant role that Islamic banking can play in promoting sustainable development, particularly in emerging economies. Utilizing a comprehensive bibliometric approach, we sourced and examined a diverse array of 12,742 publications from the Dimensions database. By employing VOSviewer software, we created a detailed country-based publication map that highlights the interconnectedness of research themes related to green banking and sustainability.

Our findings reveal that Islamic banks align closely with the principles of green banking, as prescribed by Shari'ah law, emphasizing social responsibility, resource conservation, and ethical standards. However, challenges such as limited awareness and perceptions of green risk hinder the full realization of green banking practices. The thematic mapping identified 100 countries and eight clusters, indicating a rich landscape of research but also pointing to areas lacking in connections, suggesting fruitful avenues for future studies.

The research also emphasizes the necessity for Islamic banks to actively promote green banking both internally and externally. Recommendations include enhancing awareness through seminars and training programs, as well as developing educational initiatives aimed at bank officials.

Despite the existing literature, there remains a crucial gap in understanding the relationship between Islamic banking, the green economy, and sustainable development. This presents a unique opportunity for further exploration, particularly regarding how Islamic banking principles can be integrated into broader sustainability frameworks. By addressing these gaps, future research can contribute to more effective strategies for fostering environmental protection, economic stability, and poverty alleviation within the context of Islamic finance.

Overall, the integration of Islamic banking and green banking principles offers a promising pathway for achieving sustainable development goals, with potential benefits extending to communities and ecosystems alike. The evolving application of Islamic principles to the green economy indicates an urgent need for continued scholarly attention and empirical research in this vital area.

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