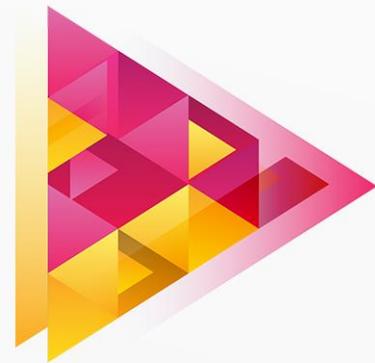


GUIDELINE CALL FOR PAPER

6th
AIFC

ANNUAL ISLAMIC FINANCE CONFERENCE



***Islamic Finance Role in MSMEs Empowerment:
Boosting Capability and Fostering Inclusiveness
for Sustainable Future***

OVERVIEW

The Annual Islamic Finance Conference (AIFC) is a Ministry of Finance annual event that brings together policy makers, economists, academics, and private sector to discuss various key of Islamic finance, economic and development issues particularly for Indonesia. The purpose of AIFC is to discuss and exchange new ideas and information among experts and relevant stakeholders. Previously, AIFC was held in Jakarta in 2016, Yogyakarta in 2017, Makassar in 2018, Surabaya in 2019, and virtually in 2021. This year, AIFC would raise an interesting topic that has already become a global interest: **“Islamic Finance Role in MSMEs Empowerment: Boosting Capability and Fostering Inclusiveness for Sustainable Future”**. This conference is also held in conjunction with a call for paper event that is aimed to gather high quality papers, which are expected to become references for academia and policy makers, particularly in the field of economy and Islamic finance.

With this background, **the 6th Annual Islamic Finance Conference Call for Paper** is held by Fiscal Policy Agency - Ministry of Finance and Department of Islamic Economics IPB University to provide a platform for researchers, regulators, observers, or related stakeholders in Islamic economics and finance to present the results of their scientific research related on **“Islamic Finance Role in MSMEs Empowerment: Boosting Capability and Fostering Inclusiveness for Sustainable Future”**. Ten selected papers will have the opportunity to be published in reputable scientific journals.

THEME AND SUBTHEME

Theme: Islamic Finance Role in MSMEs Empowerment: Boosting Capability and Fostering Inclusiveness for Sustainable Future

Topics:

1. Digital Transformation and Islamic Economy

- ❖ Islamic economy in the digital transformation era
- ❖ Trust economy, sharing economy, cooperative economy, and inclusive economy in Islamic perspectives
- ❖ Digital economy, digital assets, information cost, and social capital
- ❖ Smart economy in Islamic economy
- ❖ Islamic economic model for disruptive and innovation-driven economy
- ❖ Disruptive innovations, technologies, and forces for sustainable economic development
- ❖ Big Data, Artificial Intelligence, and Machine Learning in Islamic economics and finance
- ❖ Islamic fintech role in addressing asymmetric information in MSMEs
- ❖ Risk management in MSMEs financing: The use of information technology in MSMEs financing management and rebalancing portfolio
- ❖ Smart Contract Application in Islamic Financial Service Institutions

2. Halal Economy for Organic Growth towards Global Value Chain

- ❖ Improving international trade through strengthening global halal value chain
- ❖ Halal traceability, tracking, transparency, supply chain and logistics – Development and breakthrough innovations

- ❖ Multi-sectors development and innovations in halal industries – Halal foods and beverages, halal/Muslim-friendly tourism and hospitality, modest fashion, halal pharmaceuticals, halal cosmetics, halal healthcare and treatment, and halal recreation
- ❖ Integration and synergy between halal industries and Islamic financial industries
- ❖ Strengthening infrastructure for halal industries – Halal port, halal industrial estate, halal modern slaughtering house system, halal testing and assessment system, and halal R&D
- ❖ Halal branding, marketing, and consumerism – Challenges and best practices
- ❖ Halal standards, governance, quality assurance, and policies – Harmonization, mutual recognition, standards development, requirements and implementations, and industry sectors
- ❖ New ingredients as substitute for non halal items and biotechnology in halal industry
- ❖ New technologies and techniques for testing non halal components in foods and beverages, pharmaceuticals, and cosmetics products
- ❖ Technology 4.0 for agriculture (agtech), halal foods and beverages sector, Muslim-friendly tourism, modest fashion, halal pharmaceuticals, halal cosmetics, Muslim-friendly recreation, and Islamic finance and social finance

3. Islamic Social Finance and Innovations for Productive Economy and Poverty Alleviation

- ❖ The role of zakat and waqf in alleviating poverty during pandemic – Creating integrated Islamic social safety net
- ❖ Universal basic income in Islamic perspectives – Concept, framework, and implementation
- ❖ Innovations in Islamic blended finance (blend of commercial and social finance) to boost social impact for economic development
- ❖ Innovations and disruptive technologies for Islamic financial inclusion and poverty alleviation
- ❖ Social impact framework and measurement for Islamic social finance
- ❖ Zakat and waqf for productive economy – Regulatory framework and operational model
- ❖ Digital transformation in collection and distribution of zakat and waqf
- ❖ Cash waqf sukuk for institutional and retail – Regulation, structures, strategies, wealth allocation, and sustainable impacts
- ❖ Waqf through Islamic capital markets
- ❖ Islamic microfinance and micro-takaful in digital economy
- ❖ Deposit insurance system for Islamic microfinance – Challenges, regulation, and sustainability
- ❖ Islamic microfinance as community bank to provide local solutions and poverty reduction
- ❖ Socioeconomic indicators from Islamic perspective
- ❖ Concept and implementation of had al kifayah as a standard for welfare improvement
- ❖ Governance in zakat and waqf institutions

4. Risk Sharing Economy for Stability and Resiliency

- ❖ Debt-based economy, historical financial crises, recession, and income inequality – Solutions and value addition from profit-and-loss sharing system
- ❖ Economic stability, resiliency, and income equality from risk sharing-based financial system

- ❖ Monetary economics in profit-and-loss sharing financial system
- ❖ Regulatory and market issues in implementing profit-and-loss sharing financial system
- ❖ Equity-based sovereign sukuk/certificates for government finance to fund infrastructure and development projects – Macroeconomic benefits, structures, and strategies
- ❖ Equity-based corporate and retail sukuk – Opportunities and challenges
- ❖ Equity-based project financing for infrastructure projects
- ❖ The role of innovations and breakthrough technologies to enable profit-and-loss sharing financial system
- ❖ Islamic fintech to reduce information asymmetry in profit-and-loss sharing financial system
- ❖ Strategies and implementation of profit-and-loss sharing investment account (unrestricted and restricted) of Islamic banks
- ❖ Strategies and implementation of equity financial products in Islamic banks
- ❖ Revisiting the Chicago Plan on 100% reserves banking in Islamic perspectives
- ❖ Optimal asset allocation of institutional and retail investors on risk sharing instruments
- ❖ Solving illiquidity issues of equity-based financial products in Islamic banks – Investment account platform, MSME equity market, Islamic limited private equity fund, and Islamic fintech
- ❖ Equity scoring as alternative for credit scoring for equity finance in Islamic banks
- ❖ Commodity market as alternative for money market – Design, implementation, and challenges
- ❖ Creation of risk-sharing (profit-and-loss sharing) index
- ❖ Comprehensive ecosystem for implementing profit-and-loss sharing financial system
- ❖ The concept and practices of sustainability in Islamic economy during pandemic and new normal era
- ❖ Disruptive technologies to achieve SDGs
- ❖ Innovations in business models and best practices for SDGs implementation in OIC countries
- ❖ Sustainable agriculture, natural resource management, and food security
- ❖ Maqasid Al-Shariah framework for multidimensional development
- ❖ Sustainable business, finance, and impact investment – Regulatory framework, strategies, and best practices in Islamic economy
- ❖ Sustainability in the context of social impact and environmental impact from fiqh perspectives
- ❖ Principles of Responsible Investment (UNPRI), Global Compact Principles, Principles of Responsible Insurance, Principles of Responsible Banking, and Global Reporting Initiative (GRI) in the context of Islamic economy

5. Islamic Entrepreneurship, MSMEs and Startups in Smart Economy

- ❖ Fundamental concepts and practices of Islamic entrepreneurship, management, and business
- ❖ Pandemic and global recession impacts on MSMEs (micro-, small-, and medium enterprises) in OIC countries – Regulatory response and initiatives
- ❖ Innovations and breakthrough technologies as key enablers for MSMEs in Islamic economy and halal industries
- ❖ Innovative business models of Islamic business in the new normal – Best practices
- ❖ Strengthening ecosystem of Muslim entrepreneurs and Islamic businesses – Building blocks, regulatory framework, stakeholders, and infrastructure supports

- ❖ Comprehensive ecosystem to create innovative and disruptive ‘startups’ (unicorn) for Islamic economy and halal industries
- ❖ Islamic private equity and venture capital in promoting disruptive ‘startups’ – Institutional, strategies, practices, and valuation
- ❖ Empowerment programs, incubators, and accelerator programs for MSMEs in OIC countries and halal industries – Policies and best practices
- ❖ Social and environmental impact framework and measurement for Islamic business
- ❖ Design, framework, and implementation of MSME equity market
- ❖ Innovative models of Islamic social enterprises – Best practices, opportunities, and challenges
- ❖ Islamic economic solutions for MSMEs resilience
- ❖ The Islamic Welfare Community Concept and Practices: The Keys to Up scaling MSMEs in Indonesia
- ❖ Promoting MSMEs to access Financing through Islamic Economic Framework

6. Green Economy, Circular Economy, Business and Clean Technologies

- ❖ Green economy concepts and principles in Islamic perspectives
- ❖ Islamic economy, linear economy, circular economy, bioeconomy, and green economy – Comparison of paradigms
- ❖ Disruptive innovations and technologies for green economy – Clean tech
- ❖ Islamic finance and Islamic social finance for green economy – Framework, strategies, practices of financial assets/products/waqf for positive environmental impacts
- ❖ Islamic businesses for green economy – Strategies and best practices of sustainable business practices for green
- ❖ Green economy and circular economy: Concepts and practices
- ❖ Challenges and opportunities of green economy and business
- ❖ Green economy and circular economy transition strategies and best practices for countries, cities, municipalities, businesses, and communities
- ❖ Green economy and circular economy perception and case studies – Individuals, households, companies, municipalities
- ❖ Pedagogy and research reforms, directions, and strategies
- ❖ Waqf based forest and agriculture
- ❖ Islamic environmental ethics
- ❖ Green economy from Islamic perspective: theoretical framework and case studies.

7. Public Policy and Institutional Development in Islamic Economy

- ❖ Rural development from Islamic perspective
- ❖ Local wisdom and institutional arrangement for rural economic empowerment
- ❖ Literacy and education of Islamic economics
- ❖ Mitigating economic impact of the pandemic towards suburban development
- ❖ Local economic development based on local resources: Case studies
- ❖ Institutional evolution for strengthening local economic development
- ❖ Islamic behavioral economics: Theoretical framework and case studies.
- ❖ Promoting A Fair International Market Competition: An Islamic Perspective
- ❖ Why Indonesia – home to the world's biggest Muslim population – has an underdeveloped Islamic finance industry

IMPORTANT DATES



REVIEW PROCESS

Stage 1

1. Academic Committee (AC) conducts a review and assessment for the abstracts submitted by participants.
2. AC will provide assessment results from the submitted abstracts and 40 abstracts with the highest score will be selected.
3. For the 40 selected abstracts, the results of the review will also be distributed as input for writing a full paper.

Stage 2

1. All 40 submitted full papers will be reassessed by AC to be selected into 20 full papers.
2. The 20 full papers will be invited to be presented at the conference.
3. From the 20 full papers, top 10 best papers will be selected.

Stage 3

1. The author requires to improve the paper by accommodating input from the discussants and conference participants. Moreover, the author adjusts the paper based on the format and provisions of the journal recommended by AC.
2. The revised results are collected again by AC to be published in the recommended journal.

SCOPE OF EVALUATION

Abstract Submission

SCOPE OF ABSTRACT EVALUATION	Maximum Score
1. Novelty of the research	20
2. Background of the study (Clarity of problem, research gap, significance & relevance of themes)	20
3. The purpose of the study	10
4. Method used	10
5. Robustness of results	10
6. Conclusion, implication or recommendation	20
7. Writing language and conformity with template	10
TOTAL	100

Full Paper Submission

SCOPE OF FULL PAPER EVALUATION	Maximum Score
1. Novelty of the research	10
2. Clarity of problem, research gap, significance & relevance of themes	10
3. Theoretical ground and relationship to literatures	15
4. Data, research design, and method used	15
5. Presentation & robustness of results	10
6. Cohesiveness and depth of analysis	10
7. Clarity of conclusion and contribution for practitioner, regulator & further research	10
8. Referencess & cohesiveness of the whole paper	10
9. Writing language and conformity with template	10
TOTAL	100

Top 10 Selected Paper (65% Full Paper and 35% Presentation)

SCOPE OF PRESENTATION EVALUATION	Maximum Score
1. Design of presentation slide	30
2. Clarity of explanation	30
3. Ability to aswer or respond	30
4. Conformity with presentation duration	10
TOTAL	100

GUIDELINES FOR AUTHORS

General Requirement:

- Manuscript must be in original version, has not been published previously in any scientific journal.
- Manuscript must be in the line of research subthemes.
- Manuscript should be written in English.
- Manuscript should be submitted in Microsoft Word.
- All manuscript should be typed on A4 (210x297 mm) paper with 4000 words minimum and must not exceed 8000 words, including all references, figures, tables, or images, and so on.
- Margins (left, right, top, and bottom) should be normal (2.54 cm).

Manuscript Preparation Guidelines

- The manuscript is written in 11pt size of Times New Roman, 1 space, 12pt space to the next paragraph.
- The manuscript consists of title, the name(s) of author(s) and affiliation, abstract, keywords, introduction, literature review, methods, result and discussion, conclusion, and references.
- The chapter title is written in 12pt size of Times New Roman, bold, 18pt space to the previous paragraph, and 12pt space to the next paragraph or to the title of subchapter.
- The subchapter's title is written in 11pt size of Times New Roman, bold, 12pt space to the previous paragraph, and 6pt to the next paragraph.

Content of The Manuscript

1. **Title.** The title should be brief, short, clear, and informative which reflects the article content. The length of the title maximum 15 words. Each word of the title should be started with capitalized letter.
2. **Author's name(s) and institutions.** The author's name(s) should be accompanied by the author's institutions, affiliation address and email addresses, without any academic titles and/or job title.
3. **Abstract.** The abstract should be maximum 200 words. Abstract contains clear statement of the background of the study, the purpose of the study, method, result, and implication or recommendation, with no references cited.

Abstract Submission (File Word)

Note: The abstract should be written in English with maximum 200 words. Abstract contains clear statement of the background of the study, the purpose of the study, method, result, and implication or recommendation, with no references cited. Author should also write the keywords.

4. **Keywords** should be maximum five phrases. Keywords should be referred to JEL Classification System.
5. **Introduction.** The introduction describes the rationale of the research, problem statement, purposes of study, the novelty, and hypothesis.
6. **Literature Review.** This section may include the theoretical framework and some previous studies that have been conducted.

7. **Methods** includes a) the types and sources of data that describes data and information collection techniques, and b) data analysis method.
8. **Result and Discussion.** The result presents the empirical findings of the research conducted, while the discussion discusses the finding obtained. Discussion should show relevance between the results and the field of investigation and/or hypotheses.
9. **Conclusions** should be written briefly in single paragraph, but reflects results obtained. Implication and recommendation of results should be added stating what the findings of this research and imply for Islamic economic and finance.
10. **References.** This section lists only the papers, books, or other types of publications referred in the manuscript. References should be the last 10 years publication with minimum 80% of primary literature (journal and proceeding). References should be listed alphabetically by the author(s) last name(s) and the year of publication. We suggest authors to use reference management software like EndNote, Mendeley, Zotero, etc., to prepare citations and the list of references.

Title

- Title has maximum 15 words length. Title uses Times New Roman, 12pt size, bold, and capitalize each word.
- Title includes the author(s) name and affiliation. The author(s) name uses Times New Roman, 11pt size, and bold. The affiliation uses Times New Roman with 10pt size.
- The space between title and author(s) name is double-space, author(s) name and affiliation are double-spaced, and one-space between affiliation.

Abstract and Keywords

- Abstracts use Times New Roman and 10pt size. It is one spacing between lines and 12pt spacing for the new heading. Left and right indent 0.5 cm. Maximum length is 200 words.
- Keywords use Times New Roman and 10pt size, italic, lower case, maximum five keywords that reflect the content of the article. Keywords should be referred to [JEL Classification System/JEL Codes Guide](#).

Mathematics Form

- Mathematics form should be numbered.
- Graphic and Table
- Graphic and table should be in center and numbered.
- The title of the graphic and table should be lower case style and in the center of the graphic and table if it just a line or align right with the graphic or table if it's more than one.

References

- References should conform to the APA Referencing Style.
- 80% of the references should be primary literature (journal and proceeding) in the last ten years.
- We suggest authors to use reference management software like EndNote, Mendeley, Zotero, etc., to prepare citations and the list of references.

Example:

Journal:

Adebayo, P. F. & Ojo, E. O. (2012). Food security in Nigeria: An overview. *European Journal of Sustainable Development*, 1(2), 199-221.

Yazid, A. S., Arifin, J., Hussin, M. R., & Wan Daud, W. N. (2012). Determinants of family takaful (Islamic life insurance) demand: A conceptual framework for a Malaysian study. *International Journal of Business and Management*, 7(6). <https://doi.org/10.5539/ijbm.v7n6p115>

Book:

Gujarati, D.N. & Porter, D.C. (2009). *Basic Econometrics Fifth Edition*. Singapura (SG), McGraw-Hill.

Sudana, I. M. (2011). *Manajemen Keuangan: Teori dan Praktik*. Jakarta (ID), Erlangga.

Thesis/Dissertation:

Soo, H.H. (1996). *Life Insurance and Economic Growth: Theoretical and Empirical Investigation*. (Dissertation, University of Nebraska-Lincoln, Nebraska, United States). Retrived from <https://digitalcommons.unl.edu/dissertations/AAI9712527/>

TEMPLATE

Template can be accessed on: <https://ipb.link/cfp-aifc2022-template/>
or scan QR code below

