

## Welfare Transformation through Islamic Economics: A Holistic Approach to Wealth Distribution and Social Inclusion

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### ABSTRACT

This study explores the role of Islamic economic instruments in addressing poverty, inequality, and social exclusion in Muslim-majority countries through a Systematic Literature Review (SLR) guided by PRISMA. From 673 articles identified, 22 were eligible for analysis. The findings show that zakat effectively reduces poverty and inequality when supported by strong institutional frameworks and productive allocation, while cash waqf and waqf-based investment funds provide sustainable financing for education, healthcare, and employment. However, variations in effectiveness arise due to governance, policy, and contextual differences. The study concludes that Islamic economics offers not only redistributive mechanisms but also a holistic framework for sustainable welfare transformation and inclusive development.

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## **INTRODUCTION**

Social and economic inequality remains a major issue in many countries, including Indonesia. Relatively stable economic growth does not always correspond to an equitable distribution of wealth across social groups (Atah et al., 2018). This condition creates a widening gap between the rich and the poor. Such inequality is reflected not only in income but also in access to education, healthcare, and employment opportunities (Bukhari, 2025). This phenomenon highlights the urgent need for an economic system capable of delivering more comprehensive social justice.

Darajatun (2025) explains that in the global context, the dominant capitalist economic model is often criticized for concentrating wealth among certain groups. On the other hand, the socialist model, which emphasizes redistribution, frequently fails to create incentives for sustainable economic growth. Both approaches exhibit fundamental weaknesses in addressing the fair and inclusive distribution of wealth. Therefore, an alternative framework is needed that integrates growth with social justice. Islamic economics emerges as a model that offers a balance between individual interests and collective welfare (Haji-Othman et al., 2025).

According to Hassnain (2015), Islamic economics is built on the principles of justice, welfare, and balanced wealth distribution. This concept is not only focused on material growth but also incorporates moral and spiritual values. Instruments such as zakat, infak, sadaqah, and waqf serve as redistribution mechanisms aimed at reducing economic disparity. Furthermore, Islamic economics emphasizes ethics in transactions and wealth management to prevent excessive accumulation by a few (Khalidin, 2024). Through this approach, Islamic economics seeks to establish an inclusive and just system.

Beyond social finance instruments, Islamic economics also promotes social inclusion as an integral part of development. Social inclusion is understood not only as participation in economic activities but also as fair access to public services and opportunities for growth (Muhammedi et al., 2024). This aligns with Islamic principles that emphasize brotherhood (*ukhuwah*) and social solidarity. Thus, wealth distribution in the Islamic perspective does not stand alone but moves in tandem with efforts to enhance social participation (Rasheed & Munawar, 2025). Together, these elements form the foundation for sustainable welfare.

In practice, although various poverty alleviation programs have been implemented, their results are often suboptimal. Many poor communities remain trapped in structural poverty due to limited access to capital, education, and employment (Riyadi et al., 2021). On the other hand, the potential of Islamic social funds in Indonesia is immense but has not yet been fully utilized productively (Sulastyawati, 2020). This situation raises the question of how Islamic economic models can be implemented more comprehensively. It requires an approach that is not only charitable but also transformative in fostering welfare.

Welfare transformation through Islamic economics demands synergy between Islamic financial instruments, public policy, and community

empowerment (Zulkipli et al., 2025). For instance, zakat and waqf can be directed not merely for short-term consumption but also toward productive investment with long-term impact. The state and Islamic financial institutions must play an active role in ensuring that wealth distribution is fair and well-targeted (Awan et al., 2023). At the same time, society should be encouraged to participate in inclusive socio-economic activities. In this way, Islamic economics can serve as a genuine driver of social transformation.

## LITERATURE REVIEW

Building welfare through an Islamic approach cannot be separated from moral and spiritual aspects. In Islam, wealth is not considered an ultimate goal but a trust (*amanah*) to be managed for collective benefit (Bulut, 2023). Therefore, fair wealth distribution and broad social inclusion are not merely economic agendas but also ethical and religious imperatives. With these principles, Islamic economics offers a more holistic model to address socio-economic inequality. This opens an important academic space to further explore how welfare transformation can be realized through a comprehensive Islamic approach.

Yumna et al. (2024), through a quasi-experimental study on recipients of the Cash Waqf Linked Sukuk (CWLS), found that the program improved welfare indices and financial inclusion among beneficiaries, although its social-spiritual effects were not always statistically significant. Similarly, Ameziane (2024), using panel quantile regression across 25 OIC member countries, demonstrated that Islamic financial inclusion positively influences economic growth across all per capita GDP quantiles, reinforcing the urgency of developing Islamic banking and digital infrastructure.

In addition, Hasan et al. (2018) examined the management of cash waqf in Malaysian mosques and discovered that effective cash waqf administration directly contributed to poverty alleviation within recipient communities. Meanwhile, Elmahgop et al. (2025) highlighted waqf investment funds in Saudi Arabia, which significantly impacted socio-economic empowerment in education, healthcare, and employment, underscoring waqf's role as a sustainable financing model.

Nevertheless, while numerous studies discuss the role of zakat, waqf, and Islamic financial inclusion in reducing poverty and enhancing welfare, research presenting a holistic perspective on wealth distribution and social inclusion remains scarce. Most studies tend to focus on partial aspects, such as the impact of zakat on poverty reduction or waqf on economic empowerment, without connecting them to welfare transformation comprehensively. This gap underscores the need for a systematic review to map the extent to which Islamic economics functions as an inclusive and sustainable wealth distribution instrument.

Based on this gap, the present study aims to systematically review existing literature on the role of Islamic economics in welfare transformation, particularly through wealth distribution and enhanced social inclusion. By employing the Systematic Literature Review (SLR) method, this study is expected to provide theoretical contributions to the development of Islamic economic scholarship, as

well as practical benefits for policymakers, zakat and waqf institutions, and society at large in formulating more effective and equitable wealth distribution strategies.

## **METHODOLOGY**

This study employs the Systematic Literature Review (SLR) method using the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework. This method was selected because it provides a comprehensive, transparent, and systematic overview of research developments related to welfare transformation through Islamic economics. By applying SLR, this study not only identifies relevant literature but also analyzes patterns, trends, and existing research gaps.

The initial stage began with the formulation of research questions aligned with the topics of wealth distribution and social inclusion within the perspective of Islamic economics. Subsequently, literature identification was carried out by selecting major academic databases such as Scopus, Web of Science, Google Scholar, and several reputable journals in the field of Islamic economics. Keywords included Islamic economics, zakat, waqf, financial inclusion, poverty alleviation, wealth distribution, and social welfare. The publication period was limited to 2015–2025 to ensure the inclusion of recent and relevant studies.

The article selection process followed the PRISMA flow, which consists of four main steps: identification, screening, eligibility, and inclusion. During the identification phase, all articles retrieved from the databases were compiled, and duplicates were removed to avoid redundancy. Screening was then conducted based on titles and abstracts to ensure alignment with the research topic. Articles that passed were further assessed during the eligibility stage through full-text reading, after which only those meeting the inclusion criteria were selected.

The inclusion criteria comprised articles written in English or Indonesian, published in indexed journals or scientific proceedings, directly related to wealth distribution, zakat, waqf, or social inclusion within the Islamic economic framework, and containing either empirical findings or conceptual analysis. Conversely, exclusion criteria eliminated non-scientific articles, popular publications, policy reports without empirical data, and inaccessible full-texts. These criteria ensured that only articles with strong academic relevance were analyzed further.

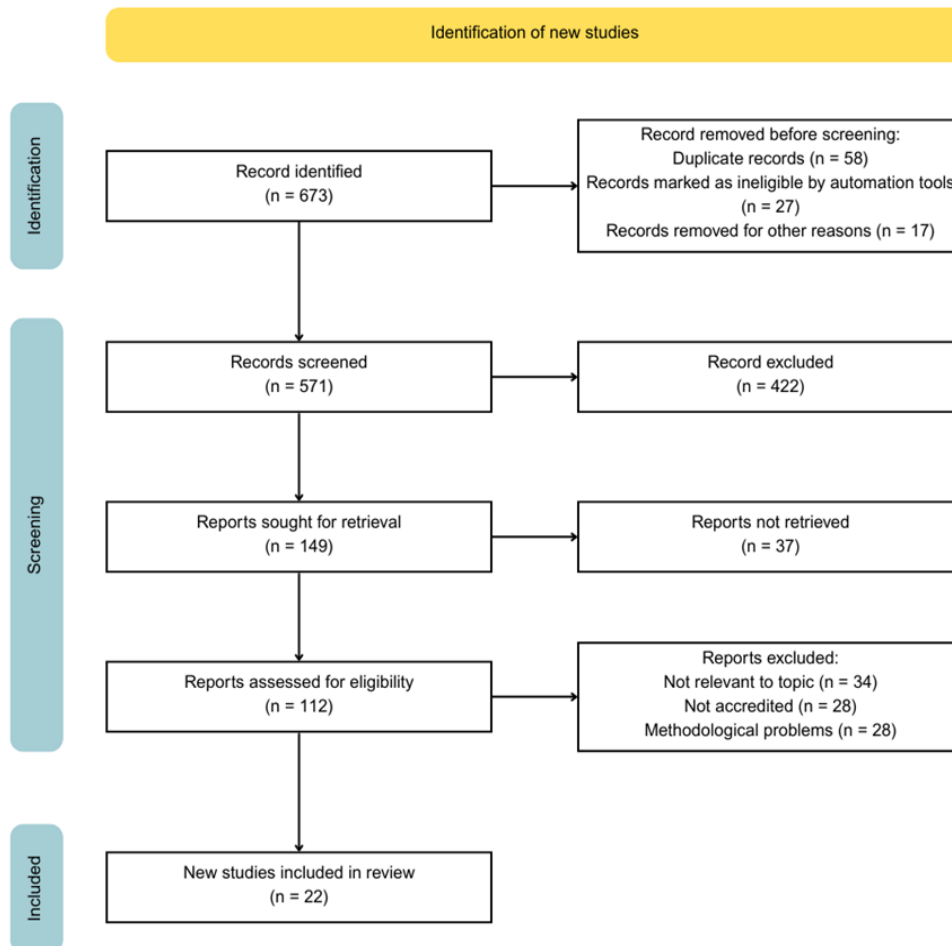
The final stage involved data analysis, where the selected articles were categorized according to their main themes, research methods, findings, and contributions to understanding welfare transformation in Islamic economics. A narrative synthesis technique was applied to illustrate patterns and trends in the findings. Furthermore, research gaps were identified to formulate future research directions. Through the PRISMA-based approach, this study is expected to produce valid, transparent, and practically as well as theoretically beneficial outcomes.

## **RESEARCH RESULT**

A total of 673 initial articles were identified from various scientific databases, including Scopus, Web of Science, Google Scholar, and national

journal portals. At the preliminary stage, 102 articles were excluded, consisting of 58 duplicates, 27 eliminated by automatic screening tools, and 17 removed for other reasons such as incompatible formats or incomplete data. Subsequently, 571 articles were screened based on titles and abstracts. From this process, 422 articles were eliminated for not aligning with the themes of wealth distribution, social inclusion, or Islamic economic instruments (zakat, waqf, Islamic finance).

The next stage involved a full-text evaluation of the remaining 149 articles. However, 37 articles could not be accessed due to technical or accessibility limitations. Thus, only 112 articles were comprehensively reviewed. Of these, 90 were excluded for the following reasons: 34 did not focus on wealth distribution or social inclusion, 28 were published in non-indexed or non-peer-reviewed journals, and 28 failed to meet methodological standards (e.g., lacking measurable data or systematic analysis). Through this rigorous selection process, 22 articles met the inclusion criteria and were analyzed further. This process is illustrated in Figure 1 using a PRISMA flow diagram.



**Figure 1. PRISMA Review Diagram**

Of the 22 final articles, 10 were presented in Table 1 as the most representative studies on welfare transformation through Islamic economics.

Table 1. Summary of Selected Articles

No	Title	Authors & Year	Research Findings
1	The Impacts of Cash Waqf Linked Sukuk Empowerment Programs: Empirical Evidence from Indonesia	Yumna et al., 2024	A quasi-experimental study (Difference-in-Difference) on CWLS beneficiaries (2021–2022) found improvements in welfare index & financial inclusion among recipients; social-spiritual effects were not statistically consistent.
2	Islamic Financial Inclusion and Economic Growth in OIC Countries: Panel Quantile Regression Analysis	Ameziane, 2024	Panel quantile regression for 25 OIC countries (2015–2020) shows that the Islamic financial inclusion index positively affects growth across all GDP per capita quantiles; implication: expansion of Islamic banking networks & digital infrastructure is needed.
3	Cash Waqf Investment and Poverty Alleviation: Case of Tabung Masjids in Malaysia	Hasan et al., 2018	An empirical survey on the management & distribution of cash waqf in Malaysian mosques shows that well-managed cash waqf investment contributes to poverty alleviation among beneficiary communities.
4	The Socio-Economic Impacts of Waqf Investment Funds as a Model for Sustainable Financing in Saudi Arabia	Elmahgop et al., 2025	Quantitative study & survey on waqf investment funds in Saudi Arabia found significant positive impacts on socio-economic empowerment (education, health, employment). The article emphasizes waqf as a sustainable financing model.
5	Zakat Distribution Concentration on Poverty Alleviation: A Spatial Analysis in Indonesia-Malaysia Using LQ-DLQ and Panel Data Models	Haq & Azzahra, 2025	Spatial analysis using LQ-DLQ + panel data (2019–2022) shows zakat distribution concentration reduces poverty; compulsory zakat system (Malaysia) is more effective than voluntary system (Indonesia).
6	Zakat for Poverty Alleviation and Income Inequality Reduction: West Java, Indonesia	Ayuniyyah et al., 2018	Study on 1,309 mustahik in West Java: zakat distribution significantly reduces poverty and income inequality. Variables such as spiritual supervision, informal education, family size, age, and occupation influence income and spirituality improvement.

7	Empowering Mustahik Through Da'wah Zakat: Evaluating the Impact of BAZNAS Programs on Poverty Alleviation in Indonesia	Saoqi et al., 2025	BAZNAS zakat programs in 2023 succeeded in lifting 49% of mustahik out of poverty. Difference-in-Difference model applied to 52,395 respondents.
8	Zakat and Poverty Alleviation in Indonesia: A Panel Analysis at Provincial Level	Choiriyah et al., 2020	Panel data from 28 provinces (2017–2018) with P0, P1, P2 indicators. The BAZNAS Prosperity Index (IKB) significantly reduces P0 but has no significant effect on P1 and P2; implication: zakat should be more targeted toward the poorest groups.
9	Can Zakat Distribution Reduce Poverty Rate? An Empirical Evidence from Province Aceh	Alifah et al., 2024	Panel regression on 23 districts/cities in Aceh. Findings show zakat distribution significantly reduces poverty rates. Implication: zakat can be relied upon as a policy instrument to improve living standards in Aceh.
10	A System Dynamics Model on How Zakat Can Reduce Poverty in Indonesia	Setiawan et al., 2024	Simulation model shows that higher productive zakat allocation and reduced conversion delay can drastically shorten the time required for poverty alleviation – from 200 years to 120 years (nisab) or 32 years (BPS standard).

The analysis revealed that zakat and waqf instruments play a dominant role in promoting welfare transformation. Most empirical studies emphasized that zakat distribution significantly reduces poverty at the individual, community, and provincial levels. Meanwhile, cash waqf and waqf-based investments were found to have sustainable impacts on socioeconomic development, particularly in education, healthcare, and employment creation.

In addition, the literature highlighted the importance of Islamic financial inclusion as a catalyst for economic growth. Ameziane (2024) asserted that Islamic financial inclusion positively correlates with economic growth in OIC countries, while Yumna et al. (2024) showed that innovative instruments such as the Cash Waqf Linked Sukuk (CWLS) not only improve beneficiaries' welfare but also expand access to formal financial services. This suggests that expanding digital Islamic financial infrastructure is a key strategy to strengthen the distributive function of wealth.

Several studies also underscored that the effectiveness of Islamic economic instruments depends on governance systems and institutional models. For instance, Haq & Azzahra (2025) found that mandatory zakat systems, such as in Malaysia, are more effective than voluntary systems like in Indonesia. Regulatory and policy differences thus contribute to the varying effectiveness of zakat distribution in reducing poverty. Similarly, Choiriyah et al. (2020) noted that the effectiveness of zakat programs in Indonesia remains limited to the poorest groups, indicating the need for sharper targeting strategies.

The findings also showed that socio-spiritual variables play a crucial role in strengthening the impact of Islamic economics on welfare. Ayuniyyah et al. (2018) demonstrated that spiritual supervision and informal education can enhance the effects of zakat on income and beneficiaries' spiritual well-being. However, Dzulkepli and Barom (2021) observed that the socio-spiritual effects of the CWLS program have not been statistically consistent, highlighting the need to reinforce da'wah and non-economic support aspects.

Overall, the reviewed studies affirmed that welfare transformation through Islamic economics is not solely dependent on the amount of zakat and waqf funds mobilized, but also on distribution effectiveness, institutional models, and integration with socio-spiritual factors. The literature therefore indicates the need for a holistic approach that combines economic, social, and religious dimensions to achieve equitable wealth distribution while promoting broader social inclusion.

## **DISCUSSION**

### ***The Role of Islamic Economic Instruments in Wealth Distribution***

Previous studies consistently emphasized that zakat is the primary instrument for redistributing wealth and reducing socio-economic inequality. Harahap et al. (2024) showed that zakat distribution has a significant impact on poverty reduction, although its effects are more pronounced among certain beneficiary groups rather than society at large. Karimah et al. (2025) added that zakat programs managed by BAZNAS successfully reduced poverty indices, though they have not yet strongly affected the depth and severity dimensions of poverty. These findings underscore zakat's effectiveness as a first-line wealth distribution instrument, though its impact remains shaped by distribution schemes and beneficiary targeting.

Beyond zakat, waqf plays a strategic role in welfare transformation. Hasan et al. (2018), in their study of mosque-based cash waqf in Malaysia, demonstrated that waqf funds serve as capital for community economic empowerment, directly contributing to poverty alleviation. Elmahgop et al. (2025) further stressed that waqf investment funds in Saudi Arabia not only improved economic welfare but also supported social development in education, healthcare, and job creation. These studies reveal that waqf tends to produce long-term, structural effects, in contrast to the relatively short-term impact of zakat.

Other studies explored innovations in Islamic economic instruments to strengthen wealth distribution. Khasandy and Badrudin (2019), for example, introduced the Cash Waqf Linked Sukuk concept, which integrates waqf with sovereign sukuk. Their findings indicated that the instrument not only enhanced beneficiaries' welfare but also broadened financial inclusion for previously marginalized groups. However, they noted that its socio-spiritual impact remains inconsistent, requiring further reinforcement of non-economic dimensions to ensure that wealth distribution drives genuine social transformation.

From these diverse findings, it is evident that zakat, waqf, and other Islamic financial instruments make significant contributions to wealth distribution. Nevertheless, their effectiveness varies depending on institutional

models, regulations, and implementation mechanisms in different countries. For instance, mandatory zakat systems such as Malaysia's have proven more effective than Indonesia's voluntary system (Razak, 2020), while productive waqf models have been found more sustainable than consumptive ones. The literature thus confirms that the success of Islamic economic instruments in wealth distribution is largely determined by institutional design and governance practices.

### *Islamic Financial Inclusion and Socio-Economic Empowerment*

The issue of Islamic financial inclusion is one of the key aspects of wealth distribution highlighted in previous studies. Ameziane (2024), examining 25 OIC member countries, found that the Islamic financial inclusion index has a positive impact on economic growth across different levels of GDP per capita. This study emphasizes the importance of expanding Islamic banking networks and digitalizing financial services to broaden access, especially for marginalized groups. Thus, the literature affirms that financial inclusion is not merely about access to financial services but also has direct implications for equitable distribution of welfare.

The study by Yumna et al. (2024) through the innovation of Cash Waqf Linked Sukuk (CWLS) also demonstrates how hybrid instruments can expand financial inclusion. The CWLS program successfully improved welfare while simultaneously introducing beneficiaries to formal Islamic financial products. However, this study found that the socio-spiritual effects on beneficiaries were not yet optimal, making financial inclusion remain largely material and not fully driving behavioral change or social quality improvements. This gap indicates that Islamic financial inclusion needs to be combined with non-economic empowerment approaches to achieve sustainability.

Furthermore, Saoqi et al. (2025), through the evaluation of BAZNAS programs in Indonesia, show that a zakat approach combined with empowerment and da'wah managed to lift nearly half of mustahik above the poverty line. This model reinforces that economic inclusion through zakat is more effective when complemented by education, spirituality, and mentoring. This finding aligns with Ayuniyyah et al. (2018), who discovered that spiritual supervision and informal education play a crucial role in improving mustahik income and welfare. In other words, technical Islamic financial inclusion alone is insufficient; it must be designed as part of a broader social transformation.

Other research also shows that Islamic financial inclusion has significant implications for reducing inequality. For instance, Setiawan et al. (2024), using a system dynamics model, proved that productive zakat allocation with faster distribution processes can significantly shorten the poverty alleviation timeline. This reinforces that Islamic financial inclusion not only expands access to services but also accelerates socio-economic mobility among the poor. Therefore, the literature agrees that Islamic financial inclusion is a key pillar of wealth distribution, although its success is highly dependent on policy design, governance, and integration with social empowerment.

### *Effectiveness of Zakat Distribution in Different Contexts*

The literature reveals that the effectiveness of zakat distribution varies greatly depending on institutional contexts, geographical settings, and implementation models. Several studies highlight how the obligatory zakat system in Malaysia, structured BAZNAS programs in Indonesia, and community-based zakat distribution in Aceh provide different illustrations of success in poverty reduction and inequality alleviation. The following are some important findings from prior research:

#### 1. Mandatory vs. Voluntary Zakat Systems

Haq & Azzahra (2025) found that zakat distribution in Malaysia, based on a mandatory system, is far more effective in reducing poverty levels compared to the voluntary system in Indonesia. Using a spatial approach with the LQ-DLQ model and panel data, the study showed that the certainty of zakat funds collected through a mandatory system enables zakat institutions in Malaysia to have greater capacity in distributing aid more evenly. This finding underscores the importance of strong regulation and legal enforcement in ensuring the effectiveness of zakat distribution.

#### 2. The Role of Zakat in Reducing Inequality

Raimi et al. (2015) provided evidence that zakat distribution not only reduces poverty levels but also decreases income inequality. The study emphasized that the impact of zakat on social disparity is greater when distribution is accompanied by non-material programs, such as informal education and spiritual supervision. This indicates that zakat serves a dual role: both as an economic instrument and as a social instrument capable of reshaping community welfare structures.

#### 3. Zakat at Provincial and Local Scales

Shaikh et al. (2017), using panel data, found that zakat distribution significantly lowers poverty ratios. The findings suggest that zakat programs tend to benefit those living just above the poverty line but are less effective for the extremely poor. Conversely, Alifah et al. (2024) in Aceh discovered that zakat distribution at the district/city level has a stronger impact on poverty reduction, indicating that community-based local approaches are more adaptive to recipient needs.

#### 4. Simulation of Productive Zakat Distribution Efficiency

Zauro et al. (2020), using a system dynamics model, showed that the effectiveness of zakat distribution could be improved if more allocations were directed toward productive programs and if fund conversion times were accelerated. The simulation revealed that poverty eradication in Indonesia could be shortened from 200 years to only 32 years if productive distribution mechanisms were consistently implemented. This highlights the importance of institutional efficiency and innovation in zakat distribution design, beyond merely the amount of funds collected.

## **CONCLUSIONS AND RECOMMENDATIONS**

This study demonstrates that Islamic economic instruments, particularly zakat and waqf, hold significant potential in transforming social welfare through wealth distribution and social inclusion. The findings of the systematic literature review (SLR) reveal that zakat contributes not only to poverty alleviation but also to reducing income inequality, especially when supported by strong institutional frameworks and innovative distribution mechanisms. Similarly, waqf-based financing models provide sustainable resources that complement zakat in addressing long-term socio-economic challenges. However, the effectiveness of these instruments varies across contexts, indicating the need for a holistic and context-sensitive approach to fully optimize their transformative impact on welfare.

Future research and policy development should prioritize the integration of zakat and waqf into comprehensive national welfare strategies, emphasizing productive distribution models and institutional efficiency. Strengthening governance, enhancing transparency, and promoting digital innovation in the management of Islamic social finance will be critical to maximizing its social and economic outcomes. Moreover, policymakers and practitioners are encouraged to adapt implementation models to local community needs, ensuring inclusivity and sustainability. This alignment between policy, institutional design, and grassroots realities will be essential in realizing the full potential of Islamic economics as a catalyst for equitable wealth distribution and social inclusion.

## **ADVANCED RESEARCH**

An advanced research direction from this study is the development of an integrated Islamic social finance ecosystem model that synergizes zakat, waqf, and other sharia-compliant instruments with digital platforms, blockchain-based transparency systems, and impact measurement frameworks to ensure accountability and scalability. Future studies could employ mixed-method approaches—combining econometric modeling, system dynamics, and field-based experiments—to analyze how different governance structures, regulatory frameworks, and technological innovations influence the effectiveness of Islamic economic instruments across diverse socio-political contexts. Furthermore, cross-country comparative research on institutional capacity, digital adoption, and community participation would provide deeper insights into designing adaptive welfare models, positioning Islamic economics not only as a redistributive mechanism but also as a driver of inclusive and sustainable socio-economic transformation at both national and global levels.

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