

**SASE Research Network 'R': Islamic Moral Economy & Finance**

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**Fractionious Connections:  
State, Market and Civil Society in the Making of Islamic Moral Economy and Finance:  
Theoretical and Empirical Explorations and Policy and Practical Responses in  
Generating Counter Hegemony**

**Organisers:**  
**Mehmet Asutay**  
**Necati Aydin**  
**Zurina Shafii**

**34<sup>th</sup> SASE Annual Conference | Virtual Conference**  
***Fractionious Connections: Anarchy, Activism, Coordination, and Control***

**18<sup>th</sup> July – 20<sup>th</sup> July 2022\***  
<https://sase.org/event/2022-sase-conference/>

**Programme (Virtual)**

Session Number	Paper Title	Presenters	Moderator
	<b>Monday, 18th July 2022</b>		
<b>SESSION 1.1 (1)</b>	Subversion of Islamic Finance and Search for the Political Economy of the Institutional Paradigm of Islamic Moral Economy: Polanyi Meets Gramsci	Mehmet Asutay	Necati Aydin
<b>08:00 am-09:30 am (UK Time)</b>	The Impact of Capitalism in Transformation of Epistemological Sources of Islam Economics: The Case of Debt	Harun Sencal	
	Islamic Value Theory: A Stakeholder Approach	Mehmet Artik	
<b>SESSION 1.2 (2)</b>	Degree of Sharia Compliance and Financial Distress: The Case of Listed Non-Financial Companies in the GCC	Zakaria Boulanouar & Rihab Grassa	Zurina Shafii
<b>10:00 am-11:30 am (UK Time)</b>	Examining the Relationship between Liquidity Risk, Credit Risk and Capital in Islamic Banks and Their Impact on Bank Stability	Ali Fetais	
	Competition and Market Structure of Development Financial Institutions in Malaysia	Mohd Faizal Basri	
<b>SESSION 1.3 (3)</b>	Green Finance and Sukuk: Is It Another Financialization?	Nur Dhani Hendranastiti	Sarah Tobin
<b>01:00 pm-02:30 pm (UK Time)</b>	Dispossession through the Practice of Shariah-Compliance: The Case of Financialization in Islamic Banking and Finance	Muhammad Zulkifly	
	Deconstructing debates on debt and equity in Islamic banking and finance	Aaron Pitluck	

\* The main 34<sup>th</sup> Annual SASE Conference has taken place from 9<sup>th</sup> to 11<sup>th</sup> July 2022 in Amsterdam. Research Network R sessions is to take place from 18<sup>th</sup> July to 20<sup>th</sup> July as a virtual conference

The Society for the Advancement of Socio-Economics			
SESSION 1.4 (4)  03:00 pm-05:00 pm (UK Time)	Ta'awun (mutual partnership) in Asnaf Entrepreneurship Development: Networking and Community Support	Suhaimi Mhd Sarif & Yusof Ismail	Alija Avdukic
	Reforming the Non-Traditional Work Environment to Achieve Ihsani Economy: A Connectivity Based Approach	Ildus Rafikov	
	The Invisible Ceiling: Muslim Immigrant Entrepreneurs Navigate Norway's Financial Environment	Sarah Tobin	
	The Elements of Islamic Moral Economy in the Business of Social Organizations - the Case of Social Organizations in Bosnia and Herzegovina	Nerma Saracevic	
	Tuesday, 19th July 2022		
SESSION 2.1 (5)  08:00 am-09:30 am (UK Time)	Pure Phenomenology, Possibilities, and Paradigm Shift in Economics	Necati Aydin	Levent Sumer
	Intergenerational Dynamic on Islamic Economic Movement and its Impact to Emergence and Evolution of Islamic Finance in Indonesia	Banjaran Indrastomoi	
	Legal Contention and Market Formation: The Case of Islamization of Finance in Four Countries	Abdullah I. Shahid	
SESSION 2.2 (6)  10:00 am-11:30 am (UK Time)	Maqasid al-Shari'ah-based Performance of Participation Banks in Turkey	H. Saduman Okumus	Banjaran Indrastomoi
	Beyond Financial Literacy: Building Highly Self-Reliance Society	Vita Arumsari	
	Islamic Financing Instruments for Responding to Crises: The Case of the Islamic Development Bank	Altea Pericoli	
SESSION 2.3 (7)  01:00 pm-02:30 pm (UK Time)	Spiritual Capital Disclosure: Case study in Islamic banking and Islamic microfinance institutions in Indonesia	Rahma Wati	Isa Yilmaz
	Accountability Performance of Muslim Charity Organisations in the UK: An Empirical Analysis	Alija Avdukic	
	The Role of Islamic State in Constituting Social Justice during Omar's Caliphate: Kharaj Versus Iqta	Oznur Ozdemir	
SESSION 2.4 (8)  03:00 pm-05:00 pm (UK Time)	The Organization of Economy in the Pre-Islamic and Early Islamic Arab Societies: A Comparison between Smithian and Polanyian Perspectives	Isa Yilmaz	Harun Sencal
	The Role of Islamic Inheritance Law in the Redistribution and Accumulation of Wealth: An Empirical Analysis from the 18th Century Ottoman Istanbul	Muhammed Bedrettin Toprak	
	Exploring the Ethics of Regulatory Models in the Medieval Muslim World: Historico-Ethical Patterns of Political Economic Narratives on Institutionalisation of Ethics within the Classical Literature (A.D. 950 – 1450)	Fawad Khaleel	
	Security, Sovereignty, or Sustainability of Food in Islam? A Wasatiyyah Economics Model	Mohammad A. R. Alsaghir & Faizal A. Manjoo	

	Wednesday, 20th July 2022		
SESSION 3.1 (9)  08:00 am-9:30 am (UK Time)	Tawarruq Adoptions in Islamic Banks in Malaysia: Routes for Reversion	Zurina Shafii	Nur Dhani Hendranastiti
	COVID-19 and Its Economic Impact: Why Islamic Banking Is More Resilient than Conventional Banking	Sutan Hidayat, Mohamad Nurzaman	
	Covid-19 Sentiment and Capital Market Volatility: Evidence from Malaysia Islamic Stock and Sukuk Market	Hengchao Zhang	
SESSION 3.2 (10)  10:00 am-11:30 am (UK Time)	Conceptualizing Ethical Banking Framework	Shahida Shamimi	H. Saduman Okumus
	Sustainable Macroeconomic Indicator Model Based on Collaborative Economy, Risk Sharing & Distribution Justice	Any Setianingrum	
	Can Islamic Financial Institutions be a Panacea for Economic Development amid Crisis?	Erhan Akkas	
SESSION 3.3 (11)  01:00 pm-02:30 pm (UK Time)	Affordable Housing and Islamic Mortgages	Ahmet Suayb Gundogdu	Any Setianingrum
	May Real Estate Investment Funds and Venture Capital Investment Funds Hedge Inflation: Evidence from Turkey	Levent Sumer	
	Islamic Pensions Under the Infaq Analysis	Ata Rahmani	
SESSION 3.4 (12)  03:00 pm-04:30 pm (UK Time)	Policy Coherence for Using Islamic Social Finance Instruments in the International Humanitarian Aid and Fill SDGs Gaps Regarding Refugees	Abdulfatah Mohamed, M. Evren Tok, Abdurahman Jemal Yesuf	Erhan Akkas
	Islamic Ethical Identity and Financial Performance Nexus in Islamic Banks: Expanded Maqasid Al-Shari’ah Approach	Mucahit Ozdemir	
	The Application of Waqf Governance Standard No 13 in Algeria: Potentials and Challenges	Badreddine Berrahlia	
End of the Research Network R: Islamic Moral Economy and Finance Conference as part of SASE 34 <sup>th</sup> Annual Conference			

