

## A Thorough Nine-Year Bibliometric Review of The International Journal of Islamic Economics and Finance Studies (IJISEF)

### *Uluslararası İslam Ekonomisi ve Finansı Araştırmaları Dergisi'nin (IJISEF) Dokuz Yıllık Bibliyometrik İncelemesi*

#### Abstract

In the contemporary global economy, Islamic finance and economics are gaining increasing prominence, with the International Journal of Islamic Economics and Finance Studies (IJISEF) emerging as a significant journal in this field. Established in 2015 by the Centre of Political Economic and Social Research (PESA) in collaboration with the Research Centre for Islamic Economics and Finance (RECISEF), IJISEF has evolved into a key forum for research discussions on Islamic finance and economics. This paper employs bibliometric analysis to explore the journal's contributions and influence. The study spans a nine-year period, from the journal's inception in 2015 to September 29, 2023, analyzing 173 publications using statistical tools such as VOSviewer, Microsoft Excel, and Python. This comprehensive analysis traces IJISEF's evolution and its growing impact in the field of Islamic economics and finance globally. The bibliometric study reveals a significant increase in citations for the journal, despite fluctuations in the number of issues and publications. Turkey, the journal's country of origin, remains prominent, though other nations also contribute significantly. Nations such as Indonesia, Malaysia, Nigeria, Pakistan, Tunisia, Bangladesh, and Libya, among others, actively contribute to this expanding field. The study recommends increasing the number of issues published and translating content into languages such as Turkish. Additionally, future research should focus on topics including the Sustainable Development Goals (SDGs), cryptocurrencies, fintech, blockchain, and behavioral finance.

**Jel Classification:** C18, F30, M20

**Keywords:** Islamic Economics and Finance Studies, International Journal of Islamic Economics and Finance Studies (IJISEF), Bibliometric, VOSviewer.

#### Öz

Günümüz küresel ekonomisinde İslami finans ve ekonomi giderek daha fazla önem kazanmakta ve Uluslararası İslam Ekonomisi ve Finansı Çalışmaları Dergisi (IJISEF) bu alanda önemli bir dergi olarak ortaya çıkmaktadır. Politik Ekonomik ve Sosyal Araştırmalar Merkezi (PESA) tarafından İslam Ekonomisi ve Finansı Araştırma Merkezi (RECISEF) işbirliğiyle 2015 yılında kurulan IJISEF, İslami finans ve ekonomi alanındaki araştırma tartışmaları için kilit bir forum haline gelmiştir. IJISEF gibi dergilerin etki ve nüfuzunu değerlendirmek, akademinin dinamik yapısı göz önüne alındığında çok önemlidir. Bu makale, derginin katkılarını ve etkisini araştırmak için bibliyometrik analiz kullanmaktadır. Çalışma, derginin 2015'teki kuruluşundan 29 Eylül 2023'e kadar dokuz yıllık bir dönemi kapsamakta ve VOSviewer, Microsoft Excel ve Python gibi istatistiksel araçlar kullanılarak 173 yayını analiz etmektedir. Bu kapsamlı analiz, IJISEF'in gelişiminin ve İslam ekonomisi ve finansı alanında küresel çapta artan etkisinin izini sürmektedir. Bibliyometrik çalışma, sayı ve yayın sayısındaki dalgalanmalara rağmen dergiye yapılan atıflarda önemli bir artış olduğunu ortaya koymaktadır. Derginin menşe ülkesi olan Türkiye öne çıkmaya devam etmekle birlikte, diğer ülkeler de önemli katkılarda bulunmaktadır. Endonezya, Malezya, Nijerya, Pakistan, Tunus, Bangladeş ve Libya gibi ülkeler de bu genişleyen alana aktif olarak katkıda bulunuyor. Çalışma, yayınlanan sayıların sayısının artırılmasını ve içeriğin Türkçe gibi dillere çevrilmesini önermektedir. Ayrıca, gelecekteki araştırmalar Sürdürülebilir Kalkınma Hedefleri (SKH'ler), kripto para birimleri, fintech, blockchain ve davranışsal finans gibi konulara odaklanmalıdır.

**Jel Sınıflandırması:** C18, F30, M20

**Anahtar Kelimeler:** İslam Ekonomisi ve Finansı Çalışmaları, Uluslararası İslam Ekonomisi ve Finansı Araştırmaları Dergisi (IJISEF), Bibliyometrik, VOSviewer.

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## Introduction

Islamic economics has significantly evolved as a comprehensive discipline and functional system over the past fifty years. Islamic banks, notably established since the 1960s, have played a crucial role in promoting this system, serving millions of people across various countries. Their influence extends beyond the Muslim community, with both Muslims and non-Muslims increasingly embracing these institutions. (Özdemir & Selçuk, 2021).

The global Islamic Financial Services Industry (IFSI) has demonstrated remarkable resilience despite various challenges. According to the IFSB (2023), the industry's value is projected to grow from USD 3.06 trillion in 2021 to approximately USD 3.25 trillion in 2022. This growth has been paralleled by a substantial increase in academic research, leading to an expanding body of literature. Notably, there has been a significant rise in both the quantity and quality of studies in this field.

In addition to the noteworthy accomplishments of Islamic financial institutions, a substantial body of scholarly literature has emerged in this domain. These studies indicate significant growth rates and recent advancements in knowledge. A large number of publications recognized by globally respected indexes are contributing to this subject. The first in this series was *The Journal of Research in Islamic Economics*, established by King Abdul Aziz University in 1983. It was the first refereed journal in the field of Islamic Economics and for many years was the only journal cited by Scopus. *The Journal of Islamic Banking and Finance (JIBF)* is also one of the Pioneering journals that having begun publishing in 1984 under the auspices of the International Association of Islamic Banks, Pakistan. (Shafiq, 2019, p. 3).

The International Journal of Islamic Economics and Finance Studies (IJISEF) was among the first journals in this discipline to publish articles in both Turkish and English, and it is indexed in TR Dizin, a comprehensive indexing service for Turkish academic journals maintained by TÜBİTAK ULAKBİM. TR Dizin was developed to provide electronic access to national scientific content produced in Turkey, ensuring adherence to international standards. Since July 2015, IJISEF has been a peer-reviewed journal published in volumes with three issues each year, released in March, July, and November. However, starting in 2023, the publication schedule was adjusted to two issues annually, now appearing in March and September. IJISEF is an open-access publication Produced by the Centre of Political Economic and Social Research (PESA) in collaboration with the Research Centre for Islamic Economics and Finance (RECISEF).

PESA is a research and think tank organization founded in Sakarya, Turkey, in 2012. It aims to serve as a bridge between academia and society by conducting research on national, regional, and international issues. In addition to numerous research projects focusing on societal challenges, PESA publishes scientific works, including locally and internationally recognized academic journals and books in its field. It also organizes congresses, conferences, and meetings. PESA's goal is to contribute to the development of a social structure based on the principles of peace, equality, justice, and the rule of law through the knowledge it generates.

RECISEF was established on July 21, 2014, at Sakarya University, focusing on conducting research and studies in the field of Islamic economics and finance. Its priorities include research on Both theoretical and practical aspects, investigating historical and contemporary concepts, analyzing future trends, raising public awareness, producing interdisciplinary knowledge, and developing application models. RECISEF aims to operate at local, regional, national, and international levels, collaborate with related

institutions, and undertake joint projects. The center's main objective is to train researchers and experts in Islamic economics and finance, providing them with a strong theoretical foundation and practical skills to meet the needs of the financial sector.

IJISEF, a peer-reviewed journal dedicated to these topics, is committed to disseminating rigorous and Contemporary research in these fields. Its primary goal is to publish theoretical, empirical, and policy-oriented works that contribute to the body of knowledge by addressing present and future issues from a innovative perspectives, especially in Islamic banking, instruments, regulations, economics, and finance. IJISEF aims to advance the study of Islamic economics, Islamic banking, Islamic financial markets, Islamic management, fiqh muamalat, Islamic insurance (takaful), Islamic accounting, Islamic business, Islamic wealth management, Islamic financial institutions, Islamic economic thought, history of Islamic economics, zakat, and waqf through the publication of original research on these diverse topics.

The paper employs bibliometric analysis of IJISEF to present an overview of the current state of research on Islamic finance and economics. Identifying patterns in the academic study of this field is intended to guide and inform future investigations. By determining which subjects and which nations or regions have drawn the most interest, researchers will be able to fill in any gaps in the literature and pinpoint important areas for further research.

Bibliometric analysis is a valuable method for assessing a journal's scientific impact. By quantifying authorship dynamics, subject trends, and citation patterns, it offers a statistical perspective on the academic standing of the journal IJISEF. This approach provides a more accurate evaluation of a journal's impact than anecdotal evidence alone.

Analyzing the conceptual framework of a scientific topic through quantitative methodologies, as proposed by Hota et al. (2019), is beneficial. This method is often used to produce in-depth journal summaries, as highlighted by Bar-Ilan (2008). According to Lezama-Nicolás et al. (2018), bibliometrics can be used to organize, examine, and evaluate large datasets, which facilitates understanding the past, identifying historical trends, and offering prospective future directions.

According to Cobo et al. (2011), performance analysis and scientific mapping analysis are the two primary procedures often included in bibliometrics. The former is concerned with evaluating scientific activity, whereas the latter seeks to clarify the dynamic and structural patterns of scientific research. Within bibliometrics, quantity indicators are used to evaluate output, quality indices are used to assess impact, and structural indicators are used to examine relationships between different scientific entities (Durieux & Gevenois, 2010).

Many bibliometric studies related to the field of Islamic finance and economics focus on specific subjects such as literature, topics, theses, and journals. For example, Ur Rehman and Othman (1994) studied how Bradford's Law applies to Islamic Economics literature. Meanwhile, Ridhwan et al. (2013) examined the contributing institutions, article counts, topic area trends, and author productivity of the Journal of Muamalat and Islamic Finance Research.

Alfakhri et al. (2018) conducted an extensive examination of references to articles pertaining to corporate social responsibility between 1970 and 2014. Ahmid and Ondes (2019) investigated the distinctive characteristics of PhD theses in Islamic Economics and Finance completed in the UK between 2000 and 2018. Parallel research was conducted

by Firmansyah and Faisal (2020) with the aim of assessing the performance of the top five Indonesian Islamic Economics and Finance journals.

Furthermore, a number of previous studies have conducted bibliometric assessments of journals. Among these, the studies of (Hassan, Alshater, Mumu, Sarea, & Azad, 2021); (Özdemir & Selçuk, 2021); (Mubarrok, Ulfi, Sukmana, & Sukoco, 2022); (Mohammad Kabir Hassan, Alshater, Rashid & Hidayat, 2022); (Yihua, Meng, Farrukh, Raza & Alam, 2023); (Tumewang, 2023) are notable. The current research focuses on the bibliometric characteristics of journals that publish papers related to Islamic Business, Islamic Finance, Islamic Economics, Islamic Accounting, and Islamic Marketing. Table 1 shows recent relevant bibliometric studies.

**Table 1:** Recent Relevant Bibliometric Studies

Reference	Journal name	Focus	Period	Sample	Tool	Database
Hassan et al. (2021)	The Journal of Islamic Accounting and Business Research	Islamic accounting, economics, marketing, Shariah governance, banking and finance	2010-2020	287 papers	Rstudio, VOSviewer and Microsoft Excel	Scopus
Özdemir & selçuk (2021)	The International Journal of Islamic and Middle Eastern Finance And Management	Islamic finance and business management	2008-2019	319 papers	VOSviewer and Microsoft Excel	Wos
Mubarrok et al. (2022)	The Journal of Islamic Marketing	Marketing and halal	2010-2020	454 papers	VOSviewer	Scopus
Mohammad kabir hassan et al (2022)	The Journal of Islamic Marketing	Marketing and halal	2010-2020	483 articles 27 reviews	Rstudio, VOSviewer and Microsoft excel	Scopus
Yihua et al. (2023)	The International Journal of Islamic and Middle Eastern Finance and Management	Islamic finance and business management	2008-2019	328 papers	VOSviewer and Rstudio	Google scholar, wos and Scopus
Tumewang, (2023)	Journal of King Abdulaziz University: Islamic Economics	Islamic economics and finance	2009-2022	331 papers	Rstudio, VOSviewer and Microsoft Excel	Scopus

**Source:** Created by the author (2024)

The main objective of this study is to determine the most significant contributions to the literature in IJISEF. This involves identifying the most frequently cited papers, highly cited authors, and important countries or affiliations. The study provides an evaluation of the

journal's publications over the past nine years. Finally, it offers a conceptual framework by highlighting key ideas and categorizing them based on several primary study domains for articles published in IJISEF. The evolution of IJISEF is discussed, and suggestions for future research studies are provided.

Section 1 introduces the study and reviews the existing literature on bibliometric studies, emphasizing its unique focus on a journal indexed in TR Dizin. Section 2 outlines the research methodology and details the data collection process. Section 3 presents and discusses the findings from the collected data, exploring their implications. Finally, Section 4 concludes the study and offers recommendations for future research.

## **1. Methodology**

A thorough examination of publications in a specific subject or field is essential for bibliometric analysis, which takes an objective and quantitative approach. Several examples of such publications include Chen and Xiao (2016), which addresses the selection of publication keywords; Albort-Morant and Ribeiro-Soriano (2016), which investigates the global effects of business incubators; and Baker et al. (2021), who focus on the Global Finance Journal.

Additionally, the authors of Valenzuela-Fernández et al. (2019) provide a perceptive examination of topics in the Journal of Business-to-Business Marketing. Furthermore, Chen et al. (2019) offer insights into collaboration networks, author biographies, and study themes; and Donthu et al. (2020) investigate issues related to the Journal of Business Research.

Tague-Sutcliffe (1992) defined the goal of bibliometric analysis as the evaluation of standardized quantitative research methods in relation to their qualitative classifications. According to Zhong et al. (2016), bibliometric analyses are considered an essential and practical tool for assessing academic production in the social sciences. These studies provide a means of characterizing the dynamics and path of publications, shedding light on the evolution of science and research over time.

As noted by Martínez-López et al. (2018), applying quantitative methodologies in bibliometric studies provides a comprehensive description of bibliographic resources. According to Hota et al. (2019), this approach helps researchers focus on and identify the intellectual framework of certain fields, journal articles, affiliations, and countries.

Meticulous attention to detail was necessary for both the data collection and analytical processes employed in this investigation. The research specifically focused on a predefined time range using bibliometric markers, including authorship trends, collaboration metrics, citation analysis, and keyword analysis. These elements were crucial to accurately depicting the intellectual heritage of IJISEF.

The Dergipark platform was used to obtain bibliographic data from IJISEF's official website. A database was compiled containing author names, abstracts, keywords, and citations. Since the inaugural issue in 2015, 173 publications have been published in IJISEF up to 2024. Microsoft Excel, VOSviewer, and Python were utilized to organize and statistically analyze the gathered data.

The data for VOSviewer was obtained from Google Scholar, as used by Yihua et al. (2023). Verma and Gustafsson (2020) recommended using Google Scholar as a database to collect more comprehensive data and avoid bias. In contrast, Mubarrok et al. (2022) did not recommend it due to various issues with indexing across multiple sources of records, as

well as incomplete formal integration in many instances. They noted that extensive cleanup efforts are necessary, which are often challenging and time-consuming. In this study, the data were obtained after cleanup, focusing solely on authors and co-authorship, as well as keywords extracted from the titles.

Content analysis was employed to extract information on titles, author counts, co-authorship, genders, keywords, subjects, affiliations, languages, citation counts, and nations from the IJISEF archives.

## 2. Results and Discussion

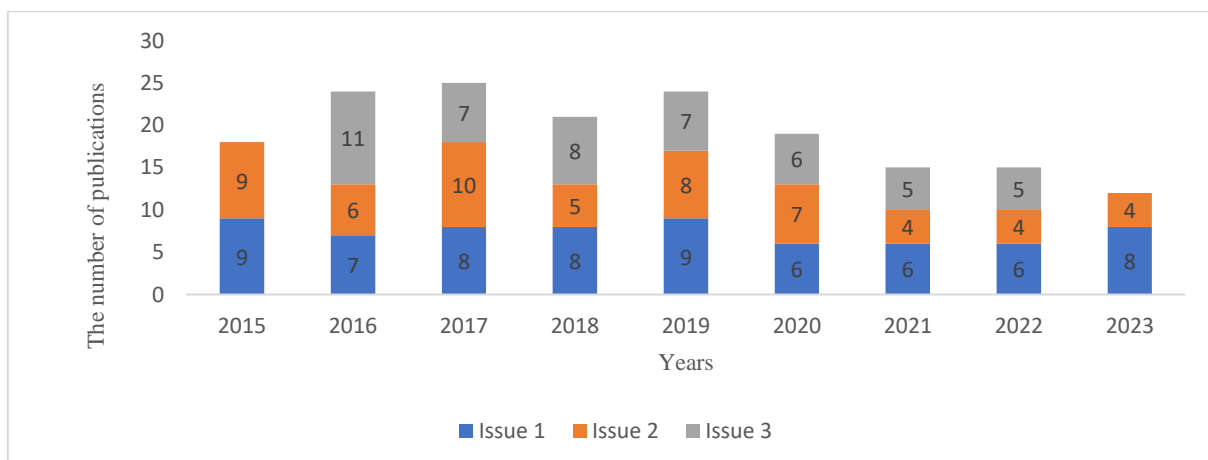
### 2.1. Descriptive Analysis

This section highlights key information about prominent authors, institutions, and countries, accompanied by an insightful analysis of the journal's publication trends.

With nine papers in its first issue, IJISEF began publishing in the field of Islamic Economics and Finance in 2015. The inaugural paper, authored by Asutay and Harningtyas (2015), evaluates the social performance of Islamic banks based on maqasid al-Shari'ah and Islamic Moral Economy aspirations, using a framework adapted from Abdel Majid Najjar's concept with eight orientations. Analyzing 13 banks across 6 countries from 2008 to 2012, the content analysis reveals a lack of achievement in maqasid al-Shari'ah, with a primary focus on self, faith, and rights and stakeholding, and varying orientations across banks and countries. The industry's orientation is found to lie between faith and rights and stakeholding. These characteristics are consistent with those of a research paper, which involves systematic investigation, data collection, analysis, and presentation of findings.

As shown in Figure 1, IJISEF has been publishing issues per year since 2015, with exceptions in its inaugural year, 2015, and again in 2023. Over the years, there has been a decrease in the number of papers published per issue. The most notable surges in publications occurred in 2016, 2017, and 2019, with nearly 25 publications each year. Over time, there have been fewer articles in each issue on average. However, this decrease in publication numbers does not necessarily indicate a negative trend; it may reflect an increase in the journal's quality, particularly since it was recently indexed in TR Dizin in 2022.

**Figure 1:** Number of Papers Per Issue

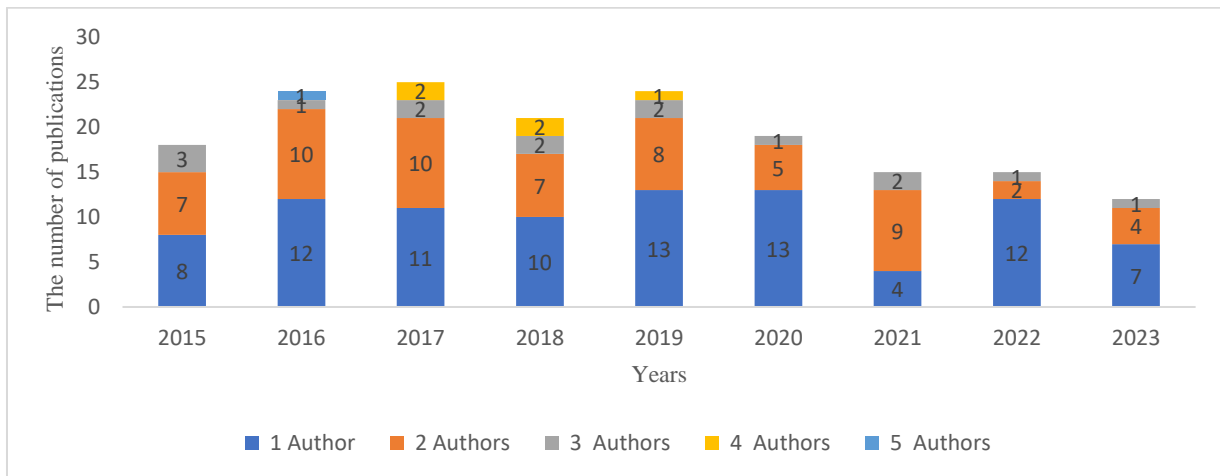


**Source:** Created by the author (2024)

It is anticipated that academics specializing in Islamic finance and economics will increasingly choose to submit their work to IJISEF. As a result, the journal might consider either increasing the number of issues published annually or including more manuscripts in each issue. However, these approaches will necessitate a larger pool of qualified reviewers capable of providing comprehensive evaluations of submitted articles. To address this need, IJISEF should develop a strategy to attract and recruit previous authors as reviewers, thereby ensuring a high standard of peer review and maintaining the journal's quality.

A research paper can be produced by a single author or through the Collaborative efforts of two or more authors. In the social sciences, co-authorship is less widespread than in the natural sciences; however, certain research indicates that this trend is increasing (Henriksen, 2016; Özdemir & Selçuk, 2021). This trend also evident in IJISEF. Figure 2 shows how the average number of authors and the number of co-authored publications have increased over time.

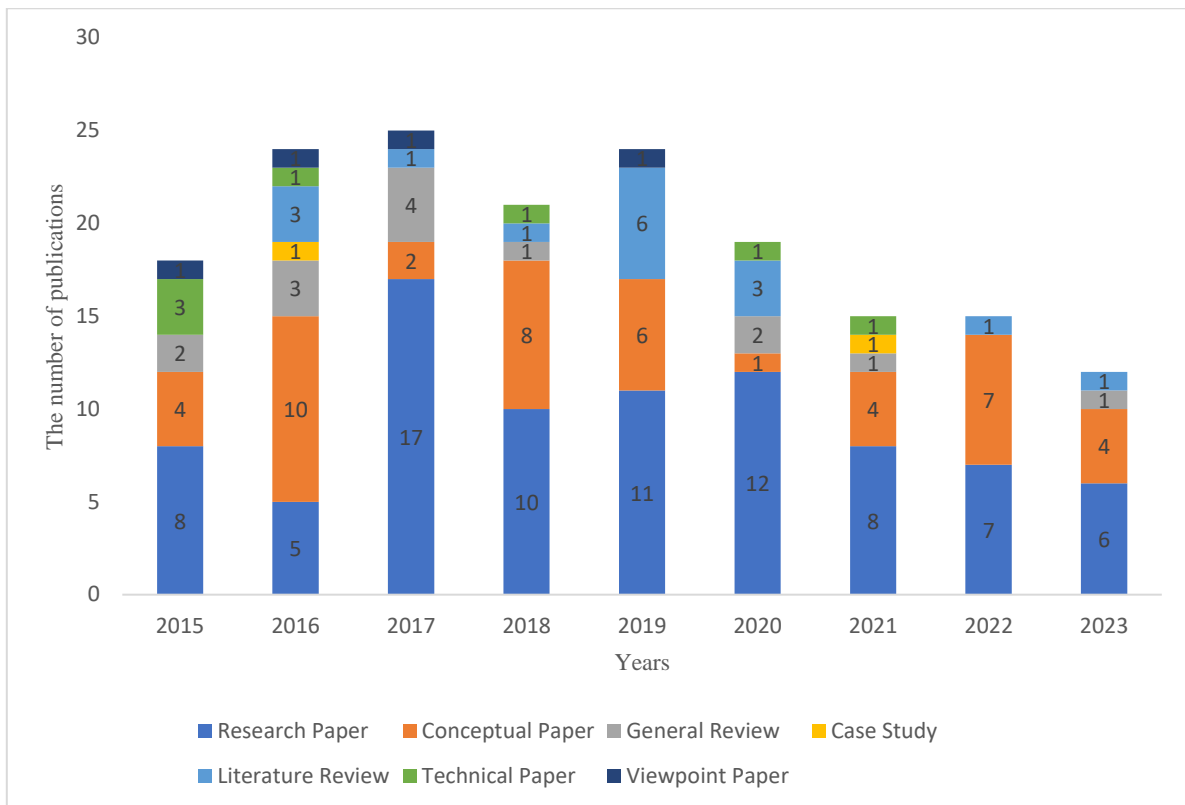
**Figure 2:** Trends in Authors Per Paper



**Source:** Created by the author (2024)

IJISEF publications were categorized into seven groups based on a comprehensive content analysis of each paper. Figure 3 illustrates the types of publications produced between 2015 and 2023. This categorization was developed by Özdemir and Selçuk (2021).

The distribution of publication types from 2015 to 2023 is shown in Figure 3. The most common type is the research paper, which includes any study report that examines a framework or model. It should be noted that alternative publication types, which are less favored than research and conceptual papers, include viewpoints, general reviews, case studies, literature reviews, and technical papers.

**Figure 3: Publication's Type**

**Source:** Created by the author (2024)

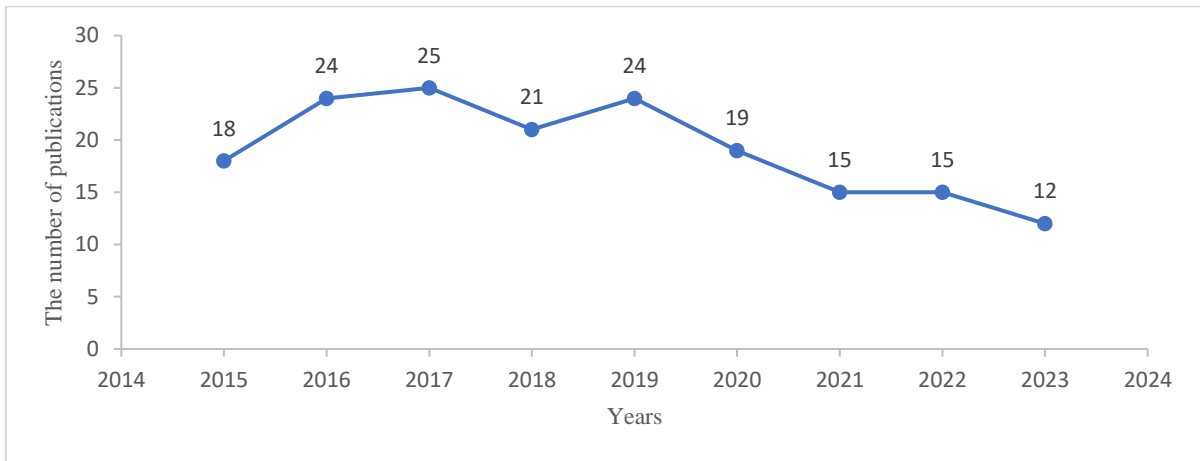
Over nine years, 173 papers have been published in the journal from 2015 to 2023. Out of these, 13 book reviews and 13 translated papers were published; the remaining 147 papers, or the majority, were research articles. The primary focus has been on research articles.

Figure 3 illustrates that there are fewer review papers compared to other types. As mentioned by Hassan et al. (2021), there is a need to increase the quantity of review papers; the current low number of review articles highlights the necessity of expanding this category to boost reading and citations.

As shown in Figure 4, there is a clear and consistent decline in the total number of articles published each year. This trend emphasizes the journal's shift towards prioritizing quality over quantity in the academic field of Islamic economics and finance. The reduction in the number of articles suggests a more stringent selection process and a commitment to high-quality research. This approach reflects the journal's dedication to upholding its reputation and influence, highlighting the growing importance and relevance of Islamic economics and finance in the broader academic context.



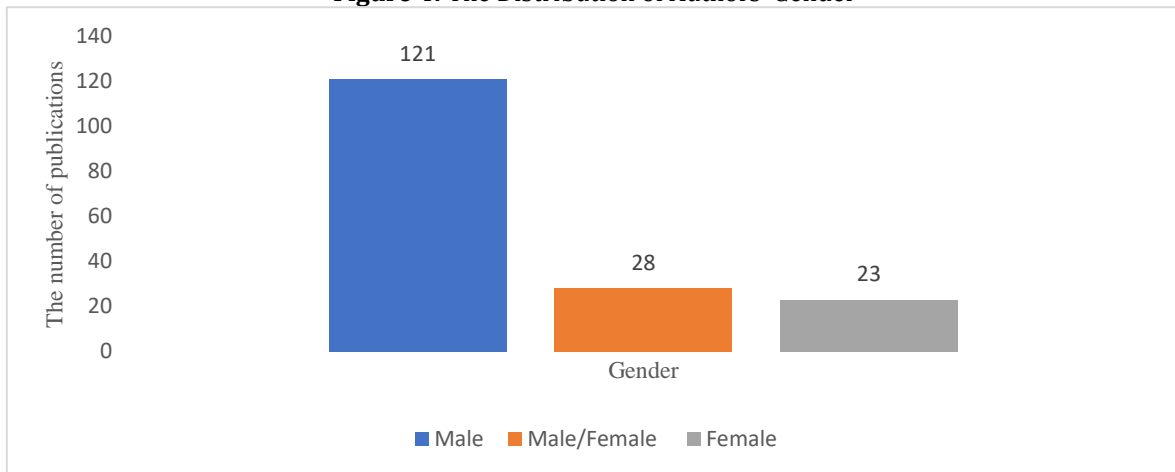
**Figure 4: Issue by The Year**



**Source:** Created by the author (2024)

Figure 5 shows the gender distribution of authors, distinguishing between male and female contributors. A noteworthy discovery is the disparity in the number of articles written by female authors. Specifically, 121 publications were written by males alone, 28 by males and females together, and just 23 by females alone. This observation aligns with the findings of West et al. (2013), which highlight the significant underrepresentation of women as sole authors in academic publications.

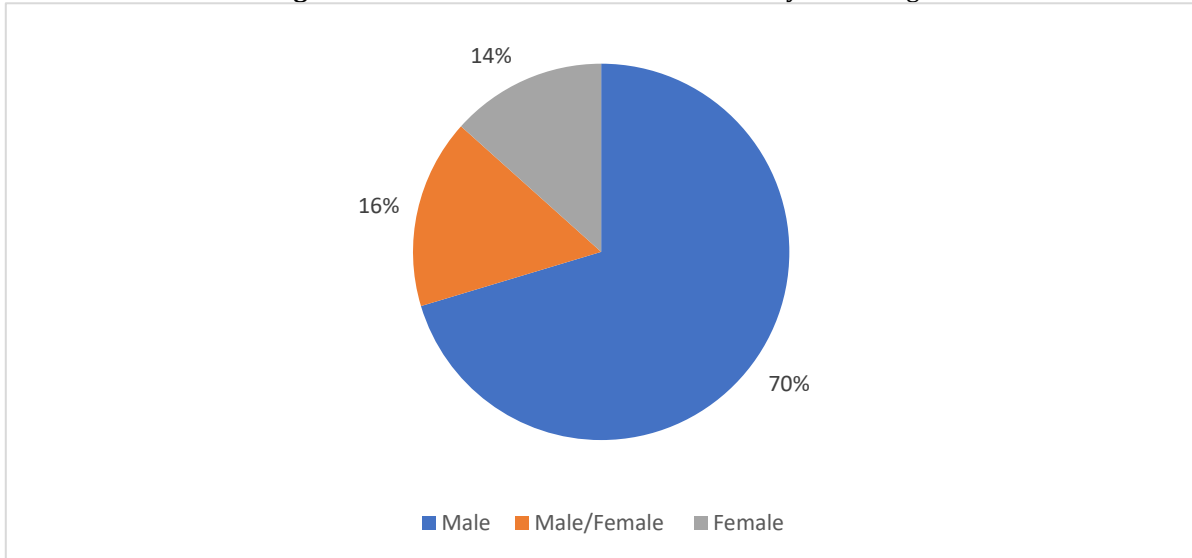
**Figure 4: The Distribution of Authors' Gender**



**Source:** Created by the author (2024)

The gender-based study reveals a discrepancy in the contributions made to publications throughout the specified time period. As seen in Figure 6, men authored 70% of the papers, while women authored 14%, and men and women together authored 16%.

**Figure 6:** The Authors' Gender Distribution by Percentage



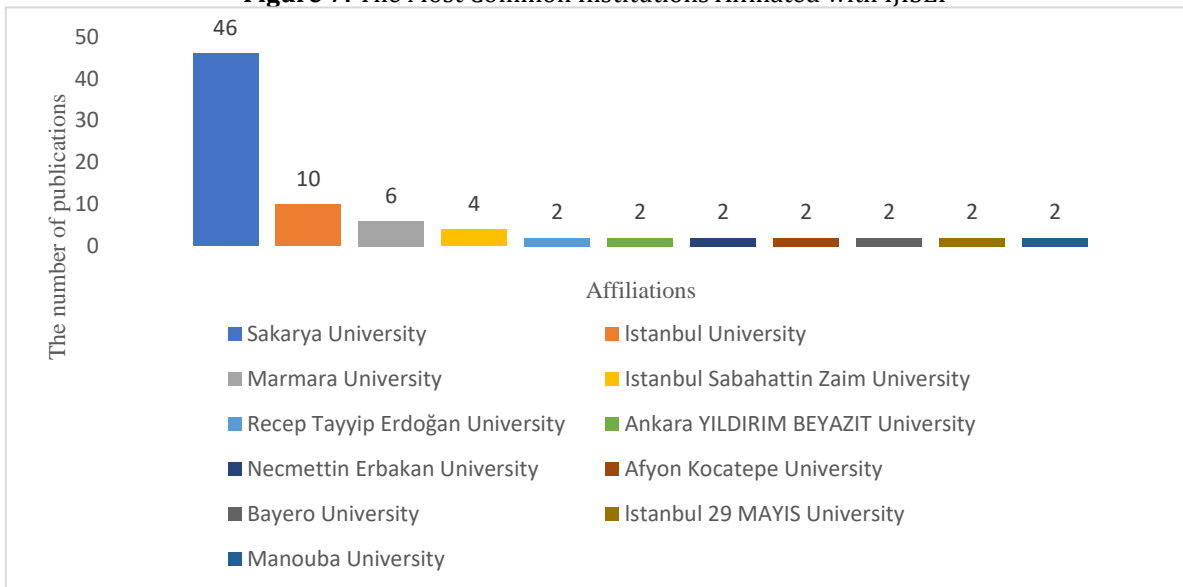
**Source:** Created by the author (2024)

Although the number of female authors is lower compared to male authors, approximately 30% of the articles feature female authors. This statistic underscores the inclusive nature of the journal, attracting contributions from both genders and fostering a diverse scholarly community.

## 2.2. Authorship and Collaborations Patterns:

Understanding the collaborative process of research is crucial because it illuminates how knowledge is co-created across borders and disciplines. This section aims to elucidate authorship trends within IJISEF by providing insights into the international connections between countries and institutions. These findings underscore the diversity of contributors and highlight the global impact of IJISEF's intellectual contributions.

**Figure 7:** The Most Common Institutions Affiliated with IJISEF

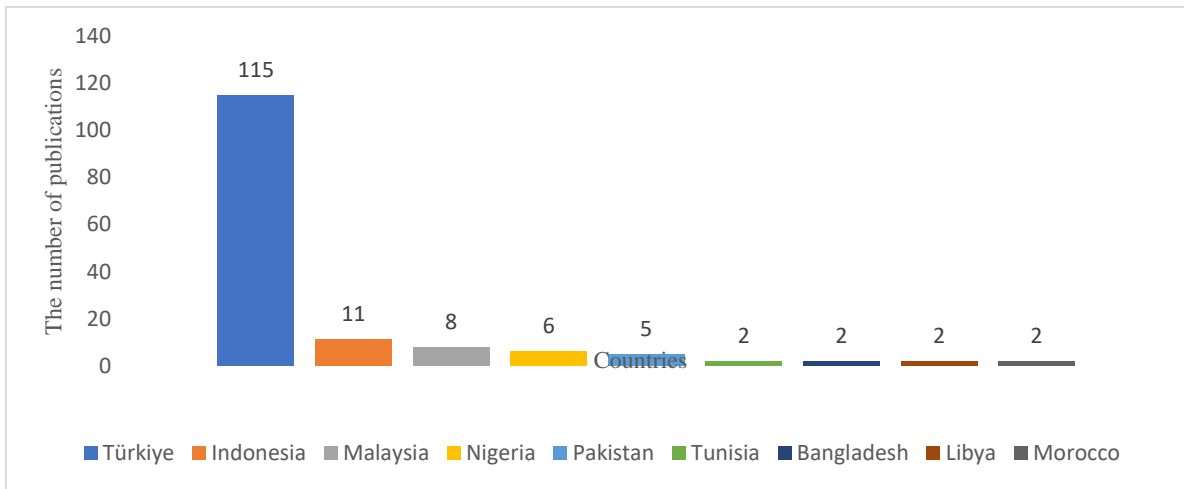


**Source:** Created by the author (2024)

Figure 7 shows the top eleven universities that are most frequently associated with the journal. With 46 publications throughout the specified period, Sakarya University stands

out as the primary contributor demonstrating the greatest productivity. Istanbul University published 10 papers, Marmara University published 6 papers, and Istanbul Sabahattin Zaim University published 4 research papers.

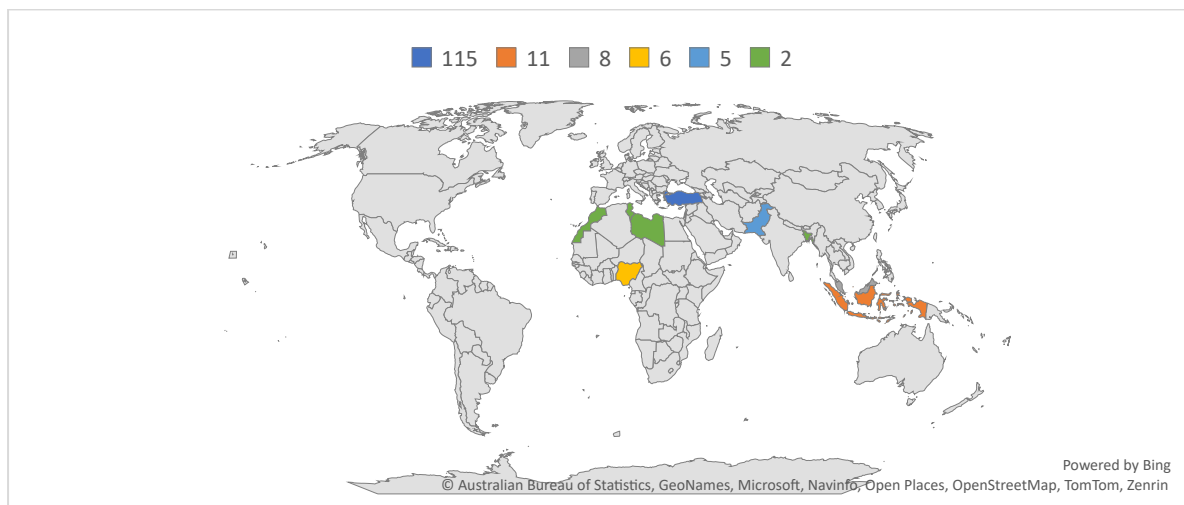
**Figure 8:** The Most Common Countries Affiliated With IJISEF



**Source:** Created by the author (2024)

Figure 8 shows countries with the highest participation in the IJISEF journal. The main countries are Turkey, Indonesia, Malaysia, Nigeria, Pakistan, Tunisia, Bangladesh, Libya, and Morocco.

**Figure 9:** Geographical Distribution for The Countries Most Commonly Affiliated With IJISEF

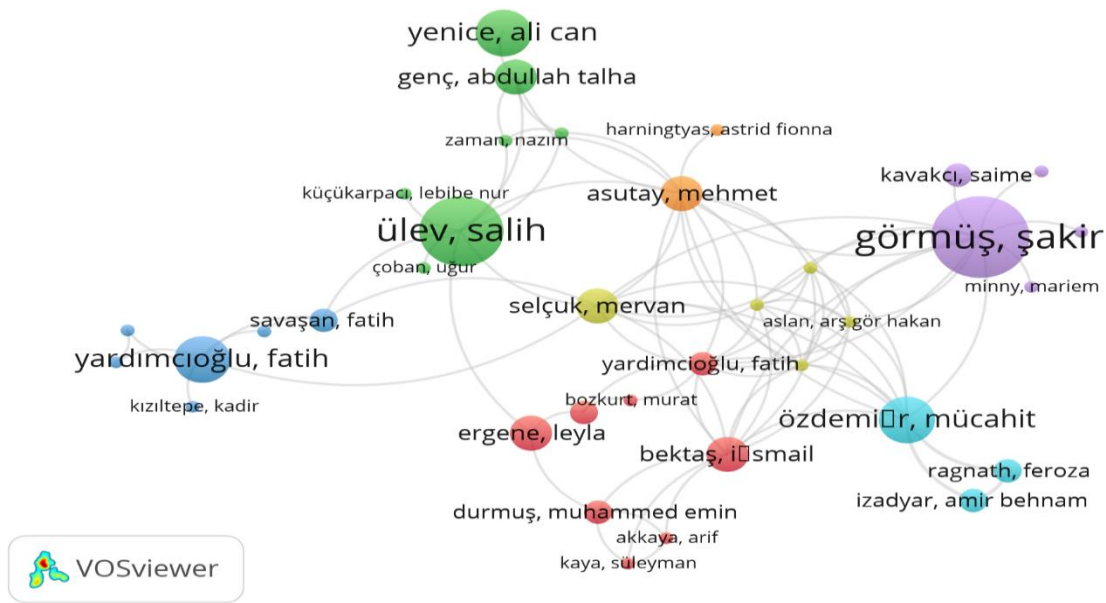


**Source:** Created by the author (2024)

Turkey continues to lead in several indices, as seen in Figure 9, with more than 70% of journal papers authored by Turkish institutions. This highlights Turkey's significant influence and participation in scholarly publications.

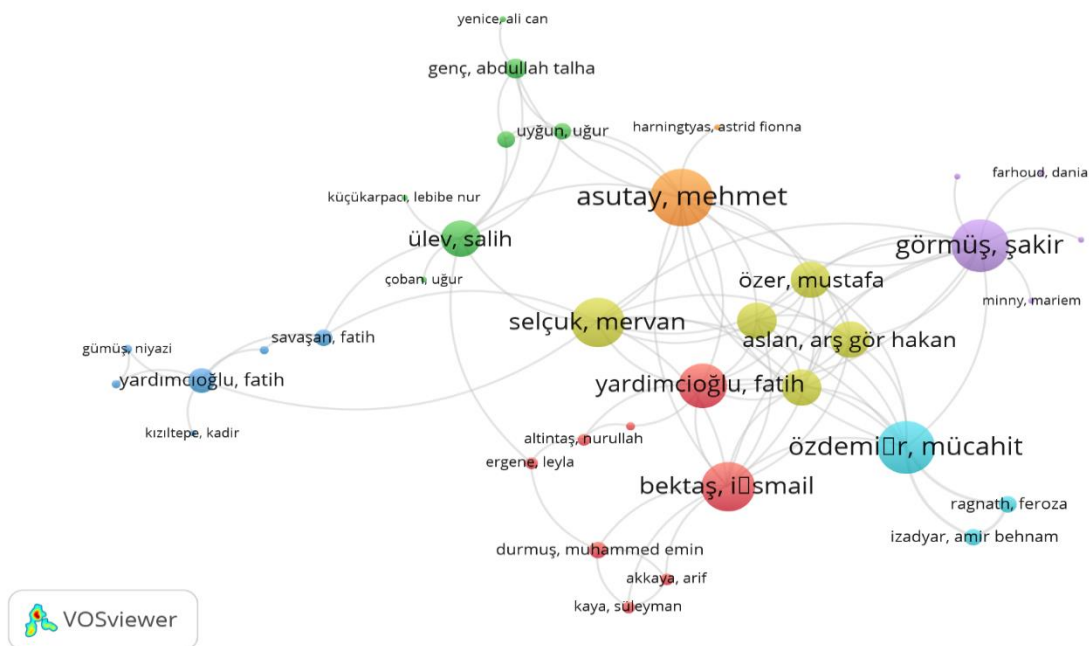
Figure 10 visually represents the collaborative dynamics among prominent authors in IJISEF, highlighting patterns of co-authorship and the interconnected networks they establish. This analysis emphasizes the crucial role of collaboration in driving research progress and facilitating knowledge exchange within the journal. Meanwhile, Figure 11 provides a detailed view of co-authorship link strength.

**Figure 10: Co-Authorship of Top Authors**



Source: Created by the author (2024)

**Figure 11: Co-Authorship Link Strength**



Source: Created by the author (2024)

Table 2 displays the co-authorship relationships among top authors, along with their respective total link strengths. Interestingly, despite Mehmet Asutay having authored only three documents, he holds the highest total link strength. In contrast, Şakir Görmüş, with seven papers to his name, accumulates a total link strength of thirteen. This data highlights not only the quantitative aspect of their contributions but also the qualitative impact of their collaborative efforts within the scholarly community. It underscores how even a smaller number of publications can yield substantial influence through strategic collaboration and networking.

**Table 2:** Co-Authorship of Top Authors with Total Link Strength

Author	Documents	Total link strength
Görmus. sakir	7	13
Ülev. salih	6	9
Hasan, zulfikar	6	8
Musari, khairunnisa	5	0
Özdemir, mucahit	4	13
Yardımcıoğlu, fatih	4	6
Cevherli, feyza	4	2
Husaeni, uus ahmad	4	2
Tekdoğan, Elmer faruk	4	2
Aslan, hakan	4	1
Yenice, ali can	4	1
Özdemir, Öznur	4	1
kazancı, fatih	4	0
Asutay, mehmet	3	14
Bektaş, ismail	3	12
Selçuk, mervan	3	12
Sholihin, muhammad	3	6
Ab rahman, asmak	3	5
Genç, abdullah talha	3	5
Ismail, muhammad	3	4

Source: Created by the author (2024)

Mucahit Özdemir possesses 4 documents with a cumulative link strength of 13. In contrast, Ismail Bektaş and Mervan Selçuk each have 3 documents, totaling 12 in link strength.

### 2.3. The Analysis of Citation and Language:

This section analyzes the IJISEF citation patterns, highlighting key papers and authors. The analysis examines the ways that IJISEF's publications impact the academic community and evaluates the ways in which they have shaped research on Islamic finance and economics. According to Tsay (2009), citations are essential for determining a publication's influence.

Since its first issue, IJISEF has experienced a decline in the number of publications. To address this, it is necessary to consider increasing both the number of permissible publications per issue and the annual frequency of issues. This strategic approach should boost the journal's visibility and citations as long as quality standards are rigorously maintained. Hassan et al. (2021) observe, as the number of issues increases, so do the citations. More publications increase the chances of better impact for the journal if the quality is kept at the required level. Thus, as long as the necessary standards are met, the increasing quantity of papers will contribute significantly to the journal's influence.

Table 3 shows the most cited articles and authors in the journal. The most widely cited publication and the first article published in the journal, written in English by Asutay and Harningtyas (2015), has a total of 214 citations. Asutay, who serves as the editor-in-chief of this journal, is a prominent figure in the field of Islamic economics and finance. The second most cited paper by Er and Mutlu (2017), also written in English, developed an Islamic financial literacy survey and used the results to create an Islamic financial literacy

index to assess the current literacy status and improve it. Additionally, three separate sub-indexes were also generated alongside the general index. The study found that the overall Islamic financial literacy level is 58%.

The author of the third most cited paper is Lamido (2016). This paper introduces an Islamic approach to development based on the concept of maqasid al-Shari'ah. It advocates for development that enhances well-being by promoting what is beneficial and preventing harm. The approach emphasizes the preservation and enhancement of five essential components: faith, life, intellect, offspring, and wealth. It suggests that maqasid al-Shari'ah can serve as a framework for formulating development policies and prioritizing projects, highlighting the importance of faith, spirituality, and moral ethics alongside material progress for sustainable development. The paper also calls for further research on maqasid al-Shari'ah within the context of economic development.

The highest cited papers are followed by Migdad (2019), who wrote about Zakat and analyzed the Malaysian zakat system's performance in collection and distribution mechanisms from 1991 to 2014/15. It finds advancements in technical management but suggests a need for more sustainable distribution practices. Additionally, it emphasizes the importance of creating a database to coordinate aid and avoid duplication among relief organizations.

This is followed by articles from Alharbi (2016), Musari (2016), Chaouch (2017), Soud and Sayılır (2017), Pratiwi (2018), Muhammad, Dauda, and Mamman (2018), and Grassa and Hassan (2015).

This journal features contributions from prominent scholars in the domain of Islamic economics and finance, such as Mohammad Kabir Hassan and Mehmet Asutay, which enhances the scientific and academic strength of this journal.

Eleven of the most cited articles were written in English. Articles written in English do not have Turkish abstracts, while articles written in Turkish have English abstracts, and recently, even extended abstracts. This linguistic diversity reflects the journal's openness to an international readership.

**Table 3: Top 11 Most-Cited Articles in IJISEF Publications**

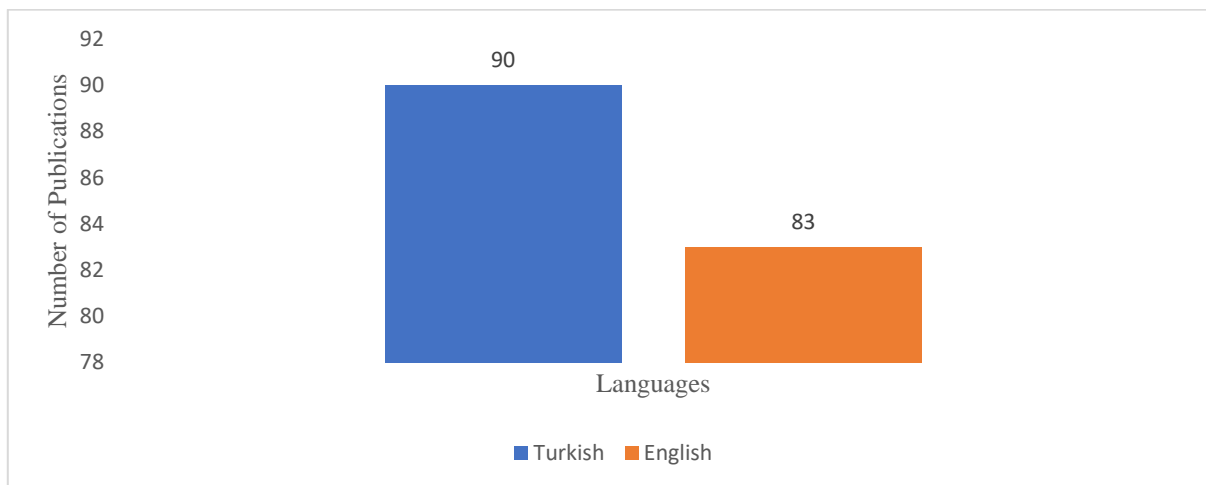
Title	Name of The Authors	Year	Language	Citation
Developing Maqasid al-Shari'ah Index to Evaluate Social Performance of Islamic Banks: A Conceptual and Empirical Attempt	Mehmet Asutay & Astrid Fionna Harningtyas	2015	English	214
Financial Inclusion and Islamic Finance: A Survey of Islamic Financial Literacy Index	Bünyamin Er & Mesut Mutlu	2017	English	86
Maqasid al-Shari'ah as a Framework for Economic Development Theorization	Abdullahi Abubakar Lamido	2016	English	53
Managing Zakat Through Institutions: Case of Malaysia	Abdallahman Migdad	2019	English	52
Development of Islamic Finance in Europe and North America: Opportunities and Challenges	Ahmad Alharbi	2016	English	42
Economic Sustainability for Islamic Nanofinance Through Waqf-Sukuk Linkage	Khairunnisa Musari	2016	English	38

Program (Case Study in Indonesia) Decent Work and Economic Growth in Indonesia	Naoel Chaouch	2017	English	38
An Exploratory Study of Tunisian Customers' Awareness and Perception of Islamic Banks	Nahifa Said Soud & Özlem Sayılır	2017	English	30
Perceptions of Islamic Banking Among Muslim and Non-Muslim Citizens in Tanzania	Ira Eka Pratiwi	2018	English	29
Halal Food and Young Muslims' Purchase Intention in Indonesia: A Case Study in Papua Province	Tijjani Muhammad, Sulaiman Alhaji Dauda & Dani Mamman	2018	English	29
The Contemporary Islamic Banking System (Jaiz Bank) in Tackling Financial Exclusion in Nigeria	Rihab Grassa & M. Kabir Hassan	2015	English	26
Islamic Finance in France: Current State, Challenges and Opportunities				

Source: Created by the author (2024)

Authors have the flexibility to publish their work in both Turkish and English, as noted earlier. Figure 12 illustrates the linguistic diversity within the journal. Turkish remains the predominant language, with 90 articles published in Turkish, compared to 83 in English. This diversity reflects the journal's commitment to accommodating a wide range of linguistic preferences among its contributors.

Figure 12: The Article's Language



Source: Created by the author (2024)

According to Tumewang (2023), insufficient emphasis may have been placed on Arabic-language research, which could explain the relatively low number of citations from Arabic sources in the journal. However, this linguistic uniqueness should be preserved. Tumewang (2023) proposed the inclusion of English translations of Arabic articles as a potential solution.

According to Hassanein and Mostafa (2023), future research could involve incorporating multiple languages, such as Arabic and Malay, in addition to English, to enhance the applicability of the results.

Since the most cited publications were written in English, the author recommends that more English-language papers be published. It is recommended that the journal increase

the number of English-language papers. Additionally, it is advisable to provide translated abstracts in both Turkish and English, rather than limiting translations to Turkish-to-English only. This approach would broaden the journal's global appeal and could eventually lead to the publication of two editions—one in Turkish and one in English.

#### **2.4 Trending Subjects and Analysis of Keywords:**

This article employs keyword analysis as a methodological approach to delve into new research avenues within IJISEF. The primary objective is to identify emerging areas of interest that warrant further exploration and investigation.

Within this context, the section discusses the dynamic nature of research in Islamic finance and economics. It emphasizes how these fields continually evolve, driven by ongoing developments in global financial markets, regulatory frameworks, socio-economic trends, and scholarly insights. By leveraging keyword analysis, the study seeks to uncover latent themes, trends, and gaps in existing literature, thereby paving the way for future research directions that are both timely and pertinent to the advancement of knowledge in Islamic finance and economics.

According to Su and Lee (2010), keyword co-occurrence analysis is useful for determining the major subjects, subtopics, material, and thematic organization within a certain area of research. Mostafa (2020) argues that keyword analysis is essential to bibliometric analysis. Selecting relevant keywords is crucial for finding published research efficiently. Nowadays, literature searches are conducted online, rather than using more conventional means. Consequently, relevant published articles are found via academic search engines, which rely on keywords to understand an author's purpose, as mentioned by Pearce et al. (2018).

Figure 13 shows the most frequently used keywords in IJISEF. Terms such as "Islamic finance," "Islamic bank and banking," and "Islamic economics" each appeared 31 times over the entire period, underscoring their pivotal role as key areas of focus. Given their importance to the journal's thematic scope, this finding is unsurprising. Phrases like "Islamic microfinance" were also frequently used, appearing 17 times, while "Zakat" was mentioned approximately 21 times, highlighting another significant theme of the journal. Additionally, the term "Poverty" appeared 11 times.

Table 2 illustrates the research focus on terms such as "Interest-free finance," "Sukuk," "Islamic law," "Economic development and growth," and "Islamic fintech." These recurring themes underscore their significance and indicate that the journal will continue to explore them in depth. The terms "Islamic economics" and "finance" are frequently mentioned across various publications, indicating sustained interest and ongoing study in these areas.





a nuanced understanding of how the journal adapts to evolving research landscapes and priorities.

**Table 4:** The Twenty-Seven Most Frequently Used Keywords in The Publications of IJISEF

Rank	The word	Occurrences
1	Islamic Finance	32
2	Islamic Banks-Banking	31
3	Islamic Economics	30
4	Zakat	21
5	Islamic Microfinance	17
6	Poverty	11
7	Interest-free Finance	8
8	Sukuk	8
9	Islamic Law	8
10	Economic Development and Growth	7
11	Islamic Fintech	7
12	Accounting	6
13	Mudaraba and Mudarabah	6
14	Waqf	6
15	Islamic Insurance-Takaful	5
16	Islamic Financial Institutions	5
17	Halal	5
18	Fiqh	4
19	Islam	4
20	Perception	4
21	Awareness	4
22	Tax	4
23	Maqasid al-Shari'ah	3
24	Muslims	3
25	Bangladesh	3
26	Interest	3
27	Investment	3

**Source:** Created by the author (2024)

## 2.5. The Directions of The Future in Research Area:

The majority of earlier research published in IJISEF addressed subjects like Islamic fintech, Takaful, Halal investment, poverty, interest-free financing, Islamic finance, and Islamic economics. However, an obvious research gap exists in the current literature.

Despite halal being mentioned five times, there is still a significant gap in the comprehensive study of the expanding halal industry. This sector includes a wide range of goods and services such as halal food and beverages, halal cosmetics, halal travel, and more. Future research should bridge this knowledge gap and explore how the Islamic

economy engages with emerging global challenges, such as the Sustainable Development Goals (SDGs).

The SDGs address many complex issues, including promoting gender diversity, addressing climate change, ending poverty, zero hunger, ensuring quality education, sustainable cities and communities, clean water and sanitation, clean energy, industry, innovation, and infrastructure, reducing inequality, responsible consumption and production, life below water, peace, justice, and strong partnerships for the goals, decent work and economic growth, and achieving net-zero carbon emissions. Understanding how these objectives align with or diverge from the fundamental principles of Islamic economics might yield valuable insights and elevate the academic discussion on the subject.

IJISEF showcases a wide array of studies, highlighting its comprehensive scope beyond financial issues alone. Islamic economics encompasses various aspects of human economic activity, demonstrating the journal's openness to diverse fields of study. For instance, while Islamic finance, including the emerging Islamic insurance (Takaful) industry, receives considerable attention, the journal also recognizes emerging topics that remain underexplored.

Despite widespread studies on cryptocurrencies across various disciplines, the journal has yet to publish research on this topic from an Islamic perspective. Similarly, technological innovations like crowdfunding have also not been thoroughly explored in its pages. Researchers seeking to contribute to these emerging areas benefit from submitting their work to the journal, which is indexed in TR Dizin.

The rapid evolution of technology, particularly in fintech innovations like blockchain management and artificial intelligence, presents significant opportunities for Islamic banking and finance. Blockchain's transparency and traceability hold promise for enhancing these sectors, making it a pertinent topic for future articles. Additionally, exploring fintech's impact on financial inclusion, particularly in developing and emerging markets, could further enrich its scholarly discourse.

Another area ripe for exploration is behavioral finance, a discipline with profound implications for both public policy and academic discourse. As this field advances, it presents a compelling avenue for future research contributions to IJISEF.

To sum up, more quantitative study is required to provide factual backing for the current forms of the Islamic economy, extending beyond regions where the majority population is Muslim. IJISEF should consider translating articles from English into Turkish or providing abstracts in Turkish or other languages. This would boost the journal's stature and promote the dissemination of significant topics to a wider audience.

## **Conclusion**

This bibliometric study provides a comprehensive analysis of the scholarly influence of IJISEF, shedding light on its role within the discourse of Islamic finance and economics through the examination of topic trends, collaborative networks, and patterns of citations. Since its inception in 2015, IJISEF has shifted from publishing three issues per year to two as of 2023, with a noticeable decline in the volume of articles. The analysis covers 173 papers, with bibliographical data retrieved from Google Scholar database. Tools such as VOSviewer, Microsoft Excel, and Python were utilized for comprehensive data examination.

The research reveals a predominant affiliation of the journal's publications with Turkish institutions, notably including Sakarya University, Istanbul University, Marmara University, and Istanbul Sabahattin Zaim University, alongside significant contributions from countries like Indonesia, Malaysia, Nigeria, Pakistan, Tunisia, Bangladesh, Libya, and Morocco. The results identify Görmüş, Ş., Ülev, S., and Hasan, Z. as the most relevant authors associated with the journal, while Asutay, M. stands out in terms of citation impact. Additionally, the study observes a gender disparity in authorship, with some papers authored solely by female researchers and others predominantly by male authors.

Citations of IJISEF articles have steadily increased over the years, despite the reduction in the number of issues published. Turkish is the most common language of publication in the journal, closely followed by English. However, the majority of citations come from articles written in English, emphasizing the importance of multilingual contributions in enhancing global impact. Key topics identified include Islamic finance, banking, economics, zakat, microfinance, Islamic microfinance, poverty alleviation, and sukuk.

It is recommended that English articles be translated into Turkish and other languages to broaden the journal's global reach. Furthermore, increasing the number of review papers is advised, as they can enhance readers' understanding and boost citation rates. The journal also plans to explore new research areas, particularly the intersection of the Islamic economy with global challenges such as the Sustainable Development Goals (SDGs). In addition, there is a call for more comprehensive studies on the expanding Halal market, covering sectors such as food, cosmetics, and travel. The study also advocates for in-depth investigations into contemporary topics such as cryptocurrencies, fintech, blockchain, and behavioral finance, especially in relation to Islamic economics and finance.

Collaborative research efforts are encouraged to expand the journal's reach and influence. Increasing the frequency of journal issues annually is seen as pivotal to boosting readership and citations, provided that quality standards are maintained.

The study acknowledges specific limitations related to data collection using platforms such as Google Scholar. It highlights concerns about potential inconsistencies in citation counts and other data due to indexing issues across multiple sources. Moreover, incomplete formal integration in some cases necessitated extensive data cleanup efforts, which were both challenging and time-consuming.

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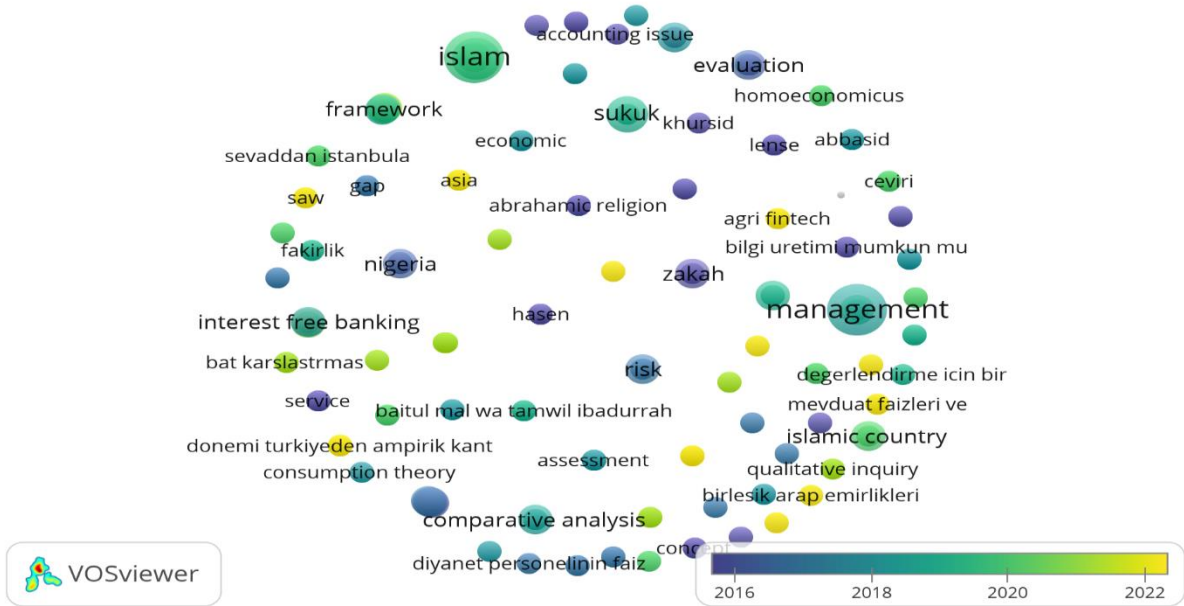
Appendix

Table 5: Keywords from The Title

Term	Occurrences	Relevance
Islam	7	0.72
management	6	0.82
economics	4	0.78
sukuk	3	0.93
evaluation	3	0.62
Islamic country	2	1.10
profit	2	1.10
katılım bankacılığı	2	0.95
zakah	2	0.95
comparative analysis	2	0.85
prospect	2	0.83
attitude	2	0.82
corporate governance	2	0.80
ekonomi ve toplum	2	0.79
interest free banking	2	0.77
risk	2	0.73
maciasid al shariah	2	0.73
nigeria	2	0.72
Islamic perspective	2	0.72
potential	2	0.69
impact	2	0.68

Source: Created by the author (2024)

Figure 15: Overly Visualization of Keywords from The Title



Source: Created by the author (2024)