

# Islamic Ecotheological Philanthropy: An Integrative Framework of *Hifdz Al-Bi'ah* and Islamic Social Finance for Sustainable Development in Indonesia

Fahrurrozi<sup>a\*</sup>

<sup>a</sup> Universitas Islam Negeri Madura, Indonesia

\* [fahrurrozi@iainmadura.ac.id](mailto:fahrurrozi@iainmadura.ac.id)

---

## ABSTRAK

### Kata kunci:

*Ekoteologi Islam, Filantropi, Hifdz al-Bi'ah, Keuangan Sosial Islam, Pembangunan Berkelanjutan.*

*Artikel ini mengeksplorasi konsep Filantropi Ekoteologis Islam, sintesis antara ekoteologi Islam dan keuangan sosial Islam, sebagai landasan pembangunan ekonomi berkelanjutan di Indonesia. Ekoteologi dalam Islam menekankan hifdz al-bi'ah (pelestarian lingkungan) sebagai bagian dari maqasid al-shariah, menggarisbawahi mandat ilahi bagi manusia untuk bertindak sebagai khalifah fil ardh (penjaga bumi). Sementara itu, instrumen keuangan sosial Islam seperti zakat, waqaf, dan sedekah secara historis telah menjadi alat untuk mencapai kesejahteraan dan keadilan sosial. Namun, integrasi eksplisit etika lingkungan ke dalam instrumen-instrumen ini masih kurang berkembang dalam praktik. Dengan menggunakan studi literatur kualitatif dan analisis komparatif dengan Malaysia dan Mesir, artikel ini berargumen bahwa integrasi prinsip-prinsip ekoteologis ke dalam keuangan sosial Islam dapat menciptakan model holistik untuk pembangunan berkelanjutan. Model ini menyelaraskan praktik ekonomi dengan pengelolaan ekologis dan akuntabilitas spiritual, membentuk paradigma baru dalam ekonomi Islam. Dengan membingkai ulang filantropi sebagai kewajiban spiritual dan ekologis, penelitian ini berkontribusi kerangka konseptual baru untuk Filantropi Ekoteologis Islam yang mendukung keseimbangan antara pertumbuhan ekonomi, keadilan sosial, dan keberlanjutan lingkungan.*

---

## ABSTRACT

### Keywords:

*Hifdz al-Bi'ah, Islamic Ecotheology, Islamic Social Finance, Philanthropy, Sustainable Development.*

*This article explores the emerging concept of Islamic Ecotheological Philanthropy, a synthesis between Islamic ecotheology and Islamic social finance, as a foundation for sustainable economic development in Indonesia. Ecotheology in Islam emphasizes hifdz al-bi'ah (environmental preservation) as part of maqasid al-shariah, underscoring the divine mandate for humans to act as khalifah fil ardh (guardians of the Earth). Meanwhile, Islamic social finance instruments such as zakat, waqf, and sadaqah have historically been tools for achieving social welfare and equity. However, the explicit integration of environmental ethics into these instruments remains underdeveloped in practice. Using a qualitative literature study and comparative analysis with Malaysia and Egypt, this paper argues that the integration of ecotheological principles into Islamic social finance can create a holistic model for sustainable development. This model aligns economic practices with ecological stewardship and spiritual accountability, forming a new paradigm in Islamic economics. The study finds that initiatives such as Indonesia's Green Waqf Projects, Malaysia's Sustainable Islamic Finance Roadmap, and Egypt's Eco-Waqf demonstrate the potential for a faith-based environmental economy. By reframing philanthropy as both a spiritual and ecological duty, this research contributes a novel conceptual framework for Islamic Ecotheological Philanthropy, supporting the balance between economic growth, social justice, and environmental sustainability.*



## Introduction

In recent years, the dual crisis of environmental degradation and socio-economic inequality has urged scholars and policymakers to rethink the foundations of economic development. Indonesia, as the largest Muslim-majority country, faces mounting challenges from climate change, deforestation, air and water pollution, as well as economic disparities among its population. In this context, Islamic ecotheology, emphasizing the role of humans as *khalifah fi'l-arḍ* (stewards of the Earth), the concept of *Tawhid* (unity), and *maqāṣid al-shari'ah* (higher objectives of Islamic law), including *hifz al-bi'ah* (preservation of the environment), offers a promising ethical framework to guide sustainable economic practices.

Islamic social finance instruments such as *zakāt*, *waqf*, *sadaqah*, and Islamic bonds (*sukūk*) traditionally serve social welfare, poverty alleviation, and equitable wealth distribution. Yet there is growing interest in integrating environmental ethics into these instruments, so they not only alleviate social inequality but also promote ecological sustainability. This integration is what this paper terms Islamic Ecotheological Philanthropy.

A concrete manifestation of this shift in Indonesia is the rapid growth of Green Sukuk. Based on data available at the time of this research (conducted through mid-2025), Indonesia's government reported that the total issuance of green sukuk (Sharia-compliant green bonds) nationwide has reached Rp185.6 trillion, combining global and domestic instruments (Silvia, 2025). Of this, approximately Rp78.8 trillion was from domestic issuance, with the remainder from global sukuk. The instrument Green Sukuk Tabungan ST014T4 (tenor 4 years) is an example of a retail green sukuk being deployed to finance environmentally eligible projects, such as renewable energy, sustainable infrastructure, waste management, and climate mitigation efforts (Malik, 2025).

The growth of Green Sukuk represents one of several manifestations of Indonesia's broader commitment to integrating Islamic finance with environmental sustainability. Another significant development is Bank Syariah Indonesia (BSI), which, in its second round of sustainability-based *mudharabah* sukuk issuance, raised Rp5 trillion (≈US\$308 million) in mid-2025 to fund both social and green projects. As of March 2025, BSI's total sustainable financing had reached Rp72.6 trillion, of which Rp14.6 trillion was earmarked for environmental initiatives (Malik, 2025). These data show that Indonesia is increasingly aligning its social-financial instruments with ecological objectives, though the extent of explicit integration of theology/ecotheology remains to be analyzed.

To gain a more comprehensive understanding, it is important to compare developments in Indonesia with practices in other countries with strong Islamic finance landscapes. In Malaysia, several policy and institutional developments provide useful comparators. The government has placed Islamic social finance and sustainability at the core of recent blueprints. For instance, Malaysia's Financial Sector Blueprint 2022-2026 (Bank Negara Malaysia) emphasizes the role of Islamic finance in addressing social and environmental issues, including initiatives such as *wakāf*, *zakāt*, and *infaq*, as well as the greening of halal businesses (Kamaruddin et al., 2025). The “*Wakaf Madani*” program was introduced to aim for 20% growth in the Islamic social finance sector by 2030, and other pilot programs, such as "Greening *Halal* Businesses," are being rolled out to support environmental compliance in sectors traditionally outside green finance (Samsudi, 2023).

Despite these positive signs, Indonesia's Green Sukuk market still faces challenges: ensuring that funds are used for projects with high environmental impact, transparent reporting of outcomes (especially in emissions reduction), community involvement, and stronger theological framing in public discourse that explicitly links philanthropy with ecological stewardship. Similarly, in Malaysia, while policies are more advanced in articulating sustainability goals, the operationalization of ecotheological values (such as *hifz al-bi'ah*) into *zakāt*, *waqf*, and other Islamic social finance instruments remains uneven.

This paper aims to fill that gap by exploring how ecotheological principles can be more explicitly integrated into Islamic social finance in Indonesia, to form a new model: Islamic Ecotheological Philanthropy. Specifically, this study seeks to: (1) Analyze the theological foundations of environmental ethics in Islam (with attention to *hifz al-bi'ah*) and how they relate to *maqāṣid al-shari'ah*; (2) Examine current practices in Indonesia (e.g., Green Sukuk, sustainability sukuk from Islamic banks, *waqf* or philanthropy with environmental dimensions) to assess strengths and gaps; (3) Compare these practices with institutional frameworks and case examples in Malaysia and Egypt to identify best practices and policy/practice lessons; and (4) Propose a conceptual framework for Islamic Ecotheological Philanthropy that could guide policymakers, religious institutions, and financial actors in Indonesia.

## **Islamic Ecotheology**

Islamic ecotheology emerges as a response to the environmental and moral crises of modern civilization. It represents a theological discourse that links humankind's spiritual responsibility with ecological stewardship. The Qur'an positions humans as *khalifah fî'l-ard* (vicegerents on Earth), responsible for maintaining the balance (*mizān*) of nature. This stewardship is not merely administrative but deeply spiritual, an act of worship reflecting *tawhīd* (the unity of God and His creation) (Latifah, 2024). The ecological crisis is therefore interpreted as a manifestation of spiritual imbalance and moral negligence rather than merely a technical or economic failure (Khan et al., 2025).

Recent studies have revitalized the discussion on *hifz al-bi'ah* (environmental preservation) as an extension of *maqāṣid al-shari'ah*, the objectives of Islamic law aimed at preserving life, intellect, property, lineage, religion, and, more recently, the environment (Hamzah et al., 2023; C. Rois et al., 2024). This perspective reflects a paradigm shift from anthropocentric interpretations toward an eco-centric understanding of Islamic law. The concept of *fiqh al-bi'ah* or environmental jurisprudence emphasizes ethical responsibility toward all forms of creation (*makhluqat*), where humans are not owners but trustees (*amānah*) of natural resources (Zuhdi et al., 2024).

Ecotheology within Islam also promotes moderation (*wasatiyyah*) and accountability (*amanah*) in resource use. These values challenge the exploitative tendencies of neoliberal economic models that prioritize profit over planetary welfare. Scholars argue that incorporating *tawhīd* and *hifz al-bi'ah* into modern economic frameworks can correct systemic distortions that cause ecological degradation (Khalatur & Dubovych, 2022; Manugereng et al., 2023). In this sense, Islamic ecotheology serves not only as a moral framework but also as a philosophical foundation for reshaping economic systems in harmony with divine law and ecological limits.

## **Islamic Social Finance**

Islamic social finance (ISF) encompasses all financial instruments and institutions grounded in Islamic principles and aimed at promoting social welfare and justice (Abdul Razak & Asutay, 2022; Hamed, 2020; Misanam, 2023; Nuredini & Matoshi, 2022; Ozdemir et al., 2023; Sairally, 2007). The main instruments, *zakāt*, *waqf*, *sadaqah*, *infaq*, and Islamic microfinance, operate under the values of *maslabah* (public benefit), *'adl* (justice), and *ihsān* (benevolence).

Traditionally, ISF focuses on redistribution and poverty alleviation; however, in recent years, scholars and policymakers have expanded its purpose to include environmental sustainability and ethical investment (Azmat et al., 2021).

The integration of ISF with the United Nations' Sustainable Development Goals (SDGs) has accelerated this shift. According to the Islamic Development Bank (RI, 2025), Islamic social finance can directly contribute to at least 10 SDGs, particularly by reducing poverty, achieving food security, and promoting clean energy. In Indonesia, institutions such as Badan Wakaf Indonesia (BWI) and Badan Amil Zakat Nasional (BAZNAS) have introduced programs under the banner of “green philanthropy”, including eco-wakaf, mangrove reforestation, and renewable energy projects funded through zakat and waqf mechanisms (Badan Wakaf Indonesia, 2022).

Malaysia provides a model for institutionalizing Islamic social finance within a sustainability framework. The Islamic Social Finance Blueprint by Bank Negara Malaysia introduces an integrated roadmap that combines zakat, waqf, and social impact investment to achieve environmental and social goals. Similarly, Egypt has revived the concept of waqf al-bi'ah (environmental waqf) to restore desert lands and support solar energy initiatives (Isa Abd Jalil, 2023; Kamaruddin et al., 2025; Yuvitasari et al., 2022). These examples show the potential for ISF to evolve beyond social redistribution into a comprehensive sustainability mechanism rooted in Sharia ethics.

### **Integrating Ecotheology and Islamic Social Finance for Sustainable Development**

The intersection of ecotheology and Islamic social finance creates an innovative framework termed Islamic Ecotheological Philanthropy (IEP). This approach positions philanthropy not merely as a socio-economic obligation but as an act of worship grounded in environmental ethics. It bridges theology (*'aqidah*), law (*shari'ah*), and economics (*mu'amalah*) to promote an integrated vision of sustainability—economic, social, and ecological (Altieri et al., 2017; Uwaga Monica Adanma & Emmanuel Olurotimi Ogunbiyi, 2024).

From a theological standpoint, *hifdz al-bi'ah* provides the spiritual motivation for protecting the environment, while ISF offers practical mechanisms to finance sustainable projects. For instance, waqf can be mobilized to develop renewable energy infrastructure, zakat can support victims of climate-induced disasters, and sukuk can finance eco-friendly infrastructure such as waste management and water conservation. In Indonesia, initiatives

like Green Sukuk and Eco-Waqf Villages represent the materialization of this synthesis, although the underlying ecotheological discourse is still developing (RI, 2025).

Theoretically, this integration reflects the *maqasid al-shariah* principle of holistic well-being (*falah*), extending it to environmental balance. Islamic Ecotheological Philanthropy, therefore, advances three interconnected objectives: 1) Economic sustainability, ensuring equitable distribution of resources through social finance; 2) Environmental stewardship, protecting ecosystems through green-oriented investments; 3) Spiritual accountability, reinforcing the human duty as *khalifah* through ethical economic engagement.

By aligning philanthropy with ecotheology, this model offers a distinct contribution to contemporary Islamic economics. It moves beyond the dichotomy of faith and finance, proposing a paradigm where economic development is both spiritually and ecologically sustainable. Such an approach addresses current gaps in Islamic economics research, which often treat environmental issues as peripheral rather than central to Sharia-compliant economic ethics (A. K. Rois et al., 2022; C. Rois et al., 2024). The Islamic Ecotheological Philanthropy model thus provides a normative and operational foundation for transforming Islamic social finance into a catalyst for sustainable development in Indonesia and the wider Muslim world.

## **Method**

This study employs a qualitative research design, using a literature review and comparative analysis, to examine the integration of Islamic ecotheology and Islamic social finance in promoting sustainable development (Miles et al., 2014). The purpose is to construct a conceptual framework for Islamic Ecotheological Philanthropy (IEP) that reflects both its theological foundations and practical applications in Indonesia and other Muslim-majority countries. Data collection was conducted through a systematic review of scholarly and institutional databases between January and July 2025.

## **Data Sources**

The data collection process involves several categories of sources to ensure a rich and balanced understanding of the topic. Primary sources include: (1) Academic journals and books (2022-2025) focusing on Islamic economics, ecotheology, and social finance; (2) Policy documents and reports issued by the Ministry of Finance of Indonesia, Bank Negara

Malaysia, and Egypt's Ministry of Awqaf; (3) Institutional publications from BAZNAS, BWI, Dompet Dhuafa, and the Islamic Development Bank (IsDB); and (4) Empirical case studies such as Indonesia's Green Sukuk Project, Malaysia's Islamic Social Finance Blueprint, and Egypt's Eco-Waqf for Desert Reclamation.

### **Data Analysis**

The study uses thematic and content analyses to interpret qualitative data. Content analysis involves critically assessing the depth and clarity of ecotheological discourse in institutional documents and academic writing. The analysis focuses on how Islamic concepts are translated into financial practices and whether these practices reflect the values of maqasid al-shariah. The comparative framework draws lessons from the practices of Indonesia, Malaysia, and Egypt by identifying convergence and divergence in their integration of ecotheological values.

*Table 1. Comparative Analysis Framework*

<b>Country</b>	<b>Key Initiative</b>	<b>Ecotheological Relevance</b>	<b>Observed Outcome</b>
<b>Indonesia</b>	Green Sukuk & Eco-Waqf Villages	Implicitly reflects hifdz al-bi'ah; focuses on funding renewable energy and reforestation	Strong institutional framework but limited public theological discourse
<b>Malaysia</b>	Islamic Social Finance Blueprint (2023)	Explicit integration of sustainability in waqf & zakat governance	Advanced policy alignment but moderate community involvement
<b>Egypt</b>	Waqf al-Bi'ah & Eco-Mosques Initiative	Grounded in traditional theology of 'umrān al-ardh (cultivation of Earth)	Symbolic but limited scalability due to regulatory constraints

*Source: Author's compilation from various sources (2025)*

## **Results**

### **Integrating Ecotheology into Islamic Social Finance in Indonesia**

The findings indicate that Indonesia has made significant progress in linking Islamic social finance to sustainable development, though the integration of ecotheological principles remains in its early stages. The government's issuance of Green Sukuk (SBSN Hijau) and the introduction of Eco-Waqf Villages reflect a growing awareness of environmental responsibility within the Islamic financial sector.

According to the Ministry of Finance, Indonesia has issued more than Rp185 trillion (≈US\$11.7 billion) in green sukuk instruments since 2018, financing renewable energy, reforestation, and climate-resilient infrastructure. These sukuk are Sharia-compliant and structured under the principles of *mudarabah* and *ijarah*, with proceeds exclusively allocated to environmentally eligible projects. However, while the mechanism aligns with the *hifz al-bi'ah* conceptually, explicit theological articulation is still limited in government discourse. The language of Sharia compliance often emphasizes legality (halal) and ethics (akhlaqiyah), rather than ecological stewardship (*khilafah*) (Othman et al., 2021).

At the grassroots level, philanthropic organizations such as BAZNAS and Dompet Dhuafa have implemented initiatives like Green *Zakat* Villages and *Waqf* for Climate Action. These programs channel zakat and waqf funds into tree planting, organic farming, waste management, and clean water access for rural communities. A 2024 report by the Badan Wakaf Indonesia (BWI) shows that approximately 18% of waqf projects registered in Indonesia are now categorized as productive eco-waqf initiatives (Badan Wakaf Indonesia, 2022).

From an ecotheological perspective, these developments can be interpreted as a partial realization of *hifz al-bi'ah*, in which philanthropy serves not only social redistribution but also environmental rehabilitation. Nonetheless, the theological dimension remains implicit; program documents rarely reference Qur'anic verses or Prophetic traditions on environmental ethics. This gap presents an opportunity for scholars and practitioners to embed more explicit theological discourse within the design and communication of social finance initiatives, reinforcing the spiritual motivation behind sustainability.

## **Comparative Insights: Malaysia and Egypt**

### **Malaysia: Institutionalization of Ecotheological Finance**

Malaysia presents a more structured integration of sustainability principles into Islamic finance. Through its Financial Sector Blueprint 2022-2026 and the Islamic Social Finance Blueprint (2023), Bank Negara Malaysia and other institutions have positioned sustainability as a central pillar of *Sharia*-compliant finance. Malaysia's green *waqf* and *Sadaqah* House programs explicitly incorporate environmental objectives, including waste management, energy efficiency, and biodiversity conservation (Ab Rahman et al., 2024).

For example, the *Wakaf* Madani initiative has funded solar-powered mosques and sustainable microenterprises through a blended finance model combining waqf, qard hasan, and private investment (Humaidi et al., 2024; Syaful Muhamad Irsyad et al., 2024). The country's regulatory approach also requires Islamic financial institutions to disclose their environmental, social, and governance (ESG) impacts in line with Maqasid-based reporting standards. Theologically, Malaysia's institutions have begun to reference khalifah and hifdz al-bi'ah in their strategic documents, marking progress in embedding ecotheological values into financial governance. Nevertheless, most of these frameworks remain top-down, with limited community engagement in shaping environmental priorities (Sya'bani & Yusuf, 2024).

### **Egypt: Reviving Traditional Eco-Waqf**

Egypt's experience reflects a revivalist approach rooted in classical *waqf al-bi'ah* traditions, with strong theological grounding through public sermons but limited scalability due to regulatory constraints. The Ministry of Awqaf Egypt and Al-Azhar University have collaborated on “Eco-Mosques” and Desert Reclamation Waqf programs since 2023 (Humaidi et al., 2024; Isa Abd Jalil, 2023). These projects finance solar irrigation systems and sustainable agriculture in reclaimed desert lands, applying the concept of *'umrān al-ardh* (cultivation of the Earth) derived from Ibn Khaldun's thought.

Unlike Malaysia and Indonesia, Egypt's initiatives are strongly grounded in theology and public sermons; Friday khutbahs regularly include environmental themes and emphasize humanity's duty as stewards. However, implementation is constrained by regulatory restrictions and the centralization of waqf administration, which limits community participation and private innovation (Uwaga Monica Adanma & Emmanuel Olurotimi Ogunbiyi, 2024).

The comparative findings show a spectrum: Indonesia demonstrates bottom-up innovations and state-backed financial instruments, but weak theological articulation; Malaysia shows a strong policy framework and institutional integration, but moderate grassroots involvement; and Egypt embodies deep theological embedding, but constrained scalability and bureaucratic rigidity. This comparison underscores that effective Islamic Ecotheological Philanthropy requires both theological depth and institutional flexibility.

### Conceptual Model: Islamic Ecotheological Philanthropy (IEP)

*Table 2. Conceptual Model: Islamic Ecotheological Philanthropy*

Dimension	Theological Foundation	Financial Mechanism	Expected Impact
Spiritual Accountability	Khalifah and Amānah (trusteeship)	Faith-based motivation in zakat, waqf, and sukuk management	Strengthened moral responsibility and compliance
Social Redistribution	Maslahah and 'Adl	Zakat and waqf for equitable resource allocation	Poverty alleviation and empowerment
Environmental Stewardship	Hifdz al-bi'ah and Mīzān (balance)	Eco-waqf, green sukuk, sustainable microfinance	Ecological restoration and sustainable livelihoods
Holistic Development (Falah)	Tawhīd (unity of creation)	Integrated social-financial-spiritual systems	Balanced prosperity and resilience

*Source: Author's analysis (2025)*

This model positions Islamic social finance as the operational tool, while ecotheology provides the normative guidance. When applied together, they foster a spiritualized economic ethic where sustainability is not a secular add-on but an intrinsic aspect of worship (*'ibādah*).

Applying the IEP model to Indonesia implies a three-tier transformation:

#### 1. Theological Reintegration:

Institutions should embed Qur'anic and prophetic narratives about nature, such as QS Al-A'raf:56 ("Do not cause corruption on Earth after it has been set in order"), into their social finance policies and education programs. This creates theological literacy within financial governance.

#### 2. Institutional Mainstreaming:

Incorporate *hifdz al-bi'ah* into *zakat*, *waqf*, and *sukuk* frameworks through explicit "green certification" and Sharia-compliant sustainability standards. For instance, BAZNAS could issue a Zakat Green Impact Report to measure environmental outcomes of its disbursement.

#### 3. Community Empowerment:

Encourage local *waqf nadzir* and zakat organizations to adopt community-based environmental programs (e.g., mangrove planting, waste recycling, water conservation) under the label of “Eco-Philanthropy for Falah”.

Such operationalization ensures that theology is not abstract but translated into daily practice, bridging the gap between piety and policy.

## Discussion

### Toward a Theological Reframing of Islamic Economics

The broader implication of these findings is that Islamic economics must evolve from a juridical model focused mainly on contract legality to an ethical-ecological model grounded in *maqasid al-shariah* and ecotheology. While much of the discourse in Islamic finance emphasizes compliance (halal vs. haram), the ecotheological approach reintroduces the moral and cosmic dimensions of economic life.

This aligns with recent arguments that environmental degradation in Muslim societies is not only a policy failure but also a theological one (Khan et al., 2025; Zuhdi et al., 2024). Therefore, Islamic Ecotheological Philanthropy provides a pathway to re-sacralize the economy by making sustainability a component of faith. In practical terms, this approach redefines success not by profit or GDP growth, but by the holistic notion of falah, the balanced well-being of humans and nature.

The integration of *hifdž al-bi'ah* into Islamic social finance thus contributes to both environmental restoration and spiritual revival, transforming economic activity into a collective act of worship. The findings from Indonesia, Malaysia, and Egypt demonstrate that while each country has developed unique approaches to integrating sustainability into Islamic finance, the explicit theological articulation of environmental stewardship remains an area requiring further development.

Indonesia's strength lies in its state-backed financial instruments and grassroots philanthropic innovations, though theological framing remains implicit. Malaysia has achieved advanced policy alignment with sustainability goals but requires stronger community participation to translate top-down frameworks into grassroots action. Egypt's deep theological grounding through *waqf al-bi'ah* and eco-mosque programs offers valuable lessons in embedding environmental ethics within religious discourse, though administrative constraints limit scalability.

By synthesizing these diverse experiences, the proposed Islamic Ecotheological Philanthropy model provides a comprehensive framework that addresses the gaps identified in each context. The model's four dimensions, spiritual accountability, social redistribution, environmental stewardship, and holistic development, offer a coherent structure for integrating theological values with practical financial mechanisms.

## **Conclusion**

This study concludes that Islamic Ecotheological Philanthropy (IEP) provides a transformative paradigm that integrates theological, economic, and ecological dimensions within Islamic social finance. The findings demonstrate that while Indonesia, Malaysia, and Egypt have made considerable progress in aligning Islamic finance with sustainability, a comprehensive ecotheological framework is still emerging. In Indonesia, the expansion of Green Sukuk and Eco-Waqf Villages demonstrates a clear institutional commitment to environmental sustainability, yet theological articulation remains implicit. Malaysia, through its Islamic Social Finance Blueprint and Wakaf Madani initiatives, has institutionalized sustainability principles but requires stronger community participation. Egypt, in contrast, embodies deep theological grounding through waqf al-bi'ah and eco-mosque programs, though it faces structural and administrative limitations.

The proposed Islamic Ecotheological Philanthropy Model unites these diverse experiences under a coherent framework grounded in four interrelated dimensions: spiritual accountability, social redistribution, environmental stewardship, and holistic development (falah). This model reframes philanthropy not only as an economic or charitable act but as a spiritual ecology of giving, where environmental care becomes an act of worship and moral responsibility. Practically, integrating hifdz al-bi'ah into zakat, waqf, and sukuk mechanisms can strengthen Indonesia's role as a leader in Islamic sustainable finance.

## **References**

- Ab Rahman, M. F., Abdullah Thaidi, H. A., Mohamad Suhaimi, F., & Ab Rahim, S. F. (2024). Proposed temporary waqf model for family waqf implementation in Malaysia. *Journal of Islamic Accounting and Business Research*. <https://doi.org/10.1108/JIABR-04-2022-0098>
- Abdul Razak, A., & Asutay, M. (2022). Financial inclusion and economic well-being:

- Evidence from Islamic Pawnbroking (Ar-Rahn) in Malaysia. *Research in International Business and Finance*, 59, 101557.
- Altieri, M. A., Nicholls, C. I., & Montalba, R. (2017). Technological approaches to sustainable agriculture at a crossroads: An agroecological perspective. *Sustainability* (Switzerland), 9(3), 1-13.
- Azmat, S., Kabir Hassan, M., Ali, H., & Sohel Azad, A. S. M. (2021). Religiosity, neglected risk and asset returns: Theory and evidence from Islamic finance industry. *Journal of International Financial Markets, Institutions and Money*, 74, 101294.
- Badan Wakaf Indonesia. (2022). Buku green waqf framework. BWI. <https://www.undp.org/indonesia/publications/green-waqf-frame>
- Hamed, M. M. (2020). The role of Islamic social finance in mitigating humanitarian crises: A multi-range strategy to mitigate COVID-19 impacts. *European Journal of Islamic Finance*, 16, 1-10.
- Hamzah, H., Amir, I., Hasanuddin, S., Tarmizi, T., & Syarif, M. F. (2023). Sustainable development of mangrove ecosystem policy in South Sulawesi from the perspectives of Siyāsah and Fiqh al-Bi'ah. *JURIS (Jurnal Ilmiah Syariah)*, 22(2), 367.
- Humaidi, M. W., Hariyanto, & Azizah, M. (2024). Green philanthropy: Islamic activism on Indonesia's environmental democracy. *Ijtihad: Jurnal Wacana Hukum Islam dan Kemanusiaan*, 24(2), 167-191.
- Isa Abd Jalil, M. (2023). Empowering food security through waqf. *Labuan E-Journal of Muamalat and Society*, 17(1), 45-67.
- Kamaruddin, M. I. H., Mohd Hanefah, M., Shaharuddin, A., Ayedh, A. M. A., & Othman, N. A. (2025). Development of FinTech in Islamic social finance in Malaysia. *SSRN Electronic Journal*, 1(1), 177-204.
- Khalatur, S., & Dubovych, O. (2022). Financial engineering of green finance as an element of environmental innovation management. *Marketing and Management of Innovations*, 1(1), 232-246.
- Khan, H., Ullah, S., & Sarwar, R. (2025). Faith-based organizations, environmental conservation and sustainability: A systematic review. *Research Mosaic (RM)*, 5(1), 21-34.
- Latifah, E. (2024). Fiqh al-Bi'ah and the concept of green and blue economy for achieving sustainable development in the context of SDGs. *Invest Journal of Sharia & Economic*

- Law, 4(1), 74-99.
- Malik, A. (2025, March 4). Tenor 4 tahun akan jadi green sukuk, ini penjelasan & dampaknya ke lingkungan. Bareksa. <https://www.bareksa.com/berita/sbn/2025-03-04/st014-tenor-4-tahun-akan-jadi-green-sukuk>
- Miles, M. B., Huberman, A. M., & Saldaña, J. (2014). Qualitative data analysis: A methods sourcebook (3rd ed.). SAGE Publications.
- Misanam, M. (2023). Local wisdom, dignity, trust, and the construction of social collateral for micro financing. *Global Review of Islamic Economics and Business*, 11(1), 105-121.
- Nuredini, B., & Matoshi, R. (2022). Business ethics and corporate social responsibility comparative approach between capitalism, socialism and Islamic economy. <https://doi.org/10.22495/cgobrv6i4sip2>
- Othman, R., Ali, Z., Ilias, I. I., & Khalid, A. (2021). Overview of community-based crowdfunding in Malaysia: Legal issues and the way forward. *International Journal of Academic Research in Business and Social Sciences*, 11(11), 1-15.
- Ozdemir, M., Savasan, F., & Ulev, S. (2023). Leveraging financial inclusion through Islamic microfinance: A new model proposal for participation banks in Turkiye. *Borsa Istanbul Review*, 23(3), 709-722.
- RI, Ministry of Finance. (2025). Indonesia green sukuk report 2025. <https://media.kemenkeu.go.id/getmedia/Indonesia-Green-Sukuk-Report-2025>.
- Rois, A. K., Syukroni, A., & Abidin, N. (2022). The role of Amil Zakat institutions in the development of economic Da'wah (Study on distribution of ZIS funds through the Bankziska Program in Ponorogo). *Perisai: Islamic Banking and Finance Journal*.
- Rois, C., Jannani, N., & Mufid, M. H. (2024). Islamic law paradigm responding conflicts of interest of economic development and ecological conservation Hifdz al-Bi'ah perspective. *Al-Istinbath: Jurnal Hukum Islam*, 9(1), 193-210.
- Sairally, S. (2007). Community development financial institutions: Lessons in social banking for the Islamic financial industry. <https://doi.org/10.14989/70893>.
- Samsudi, P. S. (2023). Leading Islamic finance: What's next? Institute of Islamic Understanding Malaysia. <https://www.ikim.gov.my/en/leading-islamic-finance-whats-next/>
- Silfia, I. (2025). RI telah terbitkan sukuk hijau hingga Rp185,6 triliun. ANTARA.

- <https://www.antaranews.com/berita/4895069/ri-telah-terbitkan-sukuk-hijau>
- Sya'bani, M., & Yusuf, M. (2024). Community participation in Islamic social finance governance. *Journal of Islamic Finance Studies*, 12(2), 45-62.
- Syaful Muhamad Irsyad, Rumaisah Azizah Al Adawiyah, Imas Nuraini Islami, D. N. A. R. (2024). The role of Islamic microfinance institutions in promoting development and sustainability agricultural entrepreneurship sector. *Al-Tijary*, 10(1), 19-38.
- Uwaga, M. A., & Ogunbiyi, E. O. (2024). A comparative review of global environmental policies for promoting sustainable development and economic growth. *International Journal of Applied Research in Social Sciences*, 6(5), 954-977.
- Zuhdi, A., Bilhaq, M. A. M., & Putri, L. R. (2024). Islamic philosophy's approach to environmental ethics: An analysis of the teachings of the Qur'an and Hadith. *Journal of Noesantara Islamic Studies*, 1(4), 198-213.