COUNT: Journal of Accounting, Business and Management *ISSN 3026-6130*
Vol. 4, No. 2, 2026, pp. 523 ~ 545
Open Acces: *https://doi.org/10.61677/count.v4i2.944*

REDEFINING GREEN ECONOMY BASED ON ISLAMIC ETHICS AS A JUST AND INCLUSIVE FOUNDATION FOR SUSTAINABILITY

Nenengsih[1*], Fahmi Achta Pratama[2], M. Wahyudi[3]

Sekolah Tinggi Agama Islam Ar Risalah Sumatera Barat, Indonesia
nenengsiharmin@gmail.com[1], fahmi.achta@gmail.com[2], wahyudim02@gmail.com[3]*
**Corresponding author*

Received July 31, 2026; Revised November 18, 2026; Accepted November 18, 2026; Published November 19, 2026

ABSTRACT

The concept of green economy has been widely promoted as a solution to the environmental crisis. However, dominant definitions remain technocratic and growth-oriented, often neglecting ethical, distributive, and spiritual dimensions. This study aims to critically reconstruct the definition of green economy by integrating ecological justice and Islamic environmental ethics. Employing a systematic literature review of 43 peer-reviewed articles from 2015–2025, this conceptual research identifies epistemological gaps in prevailing definitions and synthesizes alternative frameworks rooted in spiritual and ethical principles. The findings reveal that current models emphasize carbon reduction, circular economy, and green finance but often fail to address structural inequalities, greenwashing, and global epistemic injustice. As an alternative, the study proposes a redefinition of green economy as a system based on ecological balance, social justice, and human spiritual responsibility as khalifah (steward of the earth), grounded in values such as tauhid*, mizan, and maslahah. This reconceptualization offers a holistic approach that reframes green transition not only as a technical project but as a moral and collective imperative. The proposed framework has implications for addressing greenflation and designing inclusive, context-sensitive green policies, especially in the global south.*

Keywords: *Green economy, greenflation, ecological justice, Islamic ethics, sustainable development.*

INTRODUCTION

Green economy ideally encourages harmony between economic development and environmental conservation. However, in reality, environmental damage continues to occur because the green economy actually perpetuates a growth paradigm that conflicts with the principle of true sustainability. This condition is reflected in the increasingly critical global climate. As predicted by the World Meteorological Organization (2025) that the global average surface temperature in the period 2025 to 2029 will be in the range of 1.2°C to 1.9°C, above the pre-industrial average. This increase in temperature is correlated with the intensification of extreme climate events such as heat waves, prolonged droughts, and large-scale floods.

In the midst of the increasingly real climate crisis, the concept of green economy continues to be promoted as the main solution. Green economy refers to the transition from fossil fuels to renewable energy sources to reduce pollution, increase energy efficiency in production processes, reuse materials from waste in business and energy production, and adopt environmentally friendly technologies (O'Neill & Gibbs, 2016). Its main objective is to achieve human well-being and social justice without compromising environmental

This is an open access article under the Attribution 4.0 International License.
Copyright ©2026 by COUNT: Journal of Accounting, Business and Management. Published by Fahr Publishing.

sustainability, by promoting sustainable patterns of production and consumption. As sustainability increasingly shapes global economic, social, and environmental agendas, the integration of green economy principles into local business practices has become essential for achieving sustainable development (Fernando et al., 2019). Although often presented as a pathway toward a sustainable future, green transitions can generate significant distributional conflicts due to unequal exposure to climate risks and transition costs. These costs may create social and political tensions, contributing to uneven and contested pathways of green transition across countries, industries, and social groups (Kus & Jackson, 2025).

The limitations of the current definition of green economy reflect the dominance of technocratic paradigms and economic growth that ignore aspects of distributive justice. This model tends to emphasize efficiency and technological innovation, but does not consider the social and spiritual impacts in the green transition process. Therefore, efforts are needed to reconstruct the definition of green economy that is not only oriented towards growth, but also integrated with religious values such as mizan (balance) and adl (justice). Beyond its conceptual contribution, this study offers practical implications for advancing a sustainable Green Economy grounded in Islamic ethics. The proposed framework provides guidance for policymakers, Islamic financial institutions, and businesses to align economic development with environmental protection and social justice. This is particularly relevant to extractive economies, where ecological degradation intersects with gender, class, and racial inequalities (Akgemcİ, 2024). An intersectional perspective is therefore essential for a just post-extractivist transition. Grounded in *khalifah*, *amanah*, *ʿadl*, and *maqāṣid al-sharīʿah*, the framework promotes ethical resource governance, social inclusion, and ecological stewardship. It thus offers a basis for developing more inclusive policies, Islamic financial instruments, and business practices that reconcile economic development with long-term environmental and social sustainability.

This study aims to offer an alternative approach that emphasizes the dimensions of justice and spirituality in the green economy, in order to build a more holistic and contextual conceptual framework. The novelty of this study lies in its redefinition of the green economy through an Islamic ethical framework that integrates environmental sustainability with the principles of justice (*ʿadl*), stewardship (*khalifah*), and *maqāṣid al-sharīʿah*. Unlike conventional green economy approaches, which predominantly emphasize economic growth, technological innovation, and resource efficiency, this study proposes a value-based perspective that places ethical responsibility, social equity, and spiritual accountability at the core of sustainable development. By synthesizing contemporary green economy discourse with Islamic ethical principles, this study offers a more comprehensive conceptual framework that not only addresses environmental challenges but also promotes inclusive and just sustainability. This perspective contributes to the theoretical advancement of the green economy by broadening its normative foundation and providing an alternative framework applicable to contemporary sustainability governance. Therefore, this redefinition of the green economy provides a

more comprehensive conceptual foundation for formulating green transition policies that are environmentally sustainable, socially just, ethically grounded, and inclusive across diverse socio-economic contexts.

The concept of green economy has developed as a response to the failure of conventional economic models that focus on growth without considering ecological carrying capacity and social justice. UNEP (2011) defines a green economy as an economic system that results in increased human well-being and social equity, while significantly reducing environmental risks and ecological scarcities (Victor & Jackson, 2012). In this context, the green economy is not just an alternative paradigm, but rather a structural transformation that emphasizes resource efficiency, carbon emission reduction, and the protection of natural and social capital. Victor and Jackson provide a critical evaluation of the UNEP simulation model showing that a green investment scenario can generate higher GDP growth than a business-as-usual scenario. However, they caution that the global model used is too aggregated and fails to capture regional disparities and income distribution inequality, which are important aspects of ecological justice.

Douai (2010), explains that green economics is positioned as a normative and reflective approach, not merely technocratic. He rejects the view of value neutrality in economics and emphasizes that economic approaches are always tied to values, social contexts, and ethical goals. Understanding green economics cannot be separated from philosophical questions about the meaning of progress, social justice, and the relationship between humans and nature. This approach requires a pluralistic methodology that is open to contributions from social, political, and ecological sciences. Thus, epistemological analysis serves as a bridge to understanding why green economics not only offers new policies, but also challenges the dominant paradigm in neoclassical economics. This is important so that green economics is not just a policy slogan, but develops as a science based on true ecological and social justice. Green economics is built on a philosophical foundation that rejects reductionism and pseudo-objectivism in neoclassical economics. Rather than imitating natural science methods such as mathematics and statistics, green economics emphasizes a holistic approach that respects the complexity of nature (Cato, 2012).

From an Islamic perspective, the concept of green economy finds resonance through the principles of Shari’ah which emphasize justice, balance, and human responsibility as caliphs on earth. Study Johnston (2012) reveals that in intra-Muslim discourse, Shari'ah is often used as an ethical tool to respond to environmental crises, with reference to Islamic normative sources such as the concepts of tawhid, mizan (balance), and caliphate (Johnston, 2012). Thinkers such as Mawil Izzi Dien assert that environmental preservation in Islam is both an ethical and religious imperative, which should be supported by legal policies and enforcement of environmental regulations based on Islamic values. Meanwhile, the contribution of Islamic finance to the green economy is also beginning to receive attention. Studies (Avazkhodjaev et al., 2024) shows that the Islamic stock market plays an important role in supporting the development of clean energy and green economic growth, both in the short and long term, especially in the Asia-Pacific region. Despite the

minor negative impact variations due to stock price fluctuations, Islamic financial instruments such as green sukuk have great potential to fund sustainable energy transition projects.

Mursid et al.,(2024) explaining in the context of Islamic economics, this concept is in line with maqashid al-syari'ah, namely protecting religion, soul, mind, descendants, and property which morally and practically encourages protection of nature as a form of spiritual responsibility. In addition, the effectiveness of market-based approaches such as carbon trading has been met with skepticism as they risk not delivering real emissions reductions and can have negative impacts on rural communities. Furthermore, there is a global gap in the implementation of the green economy, with sustainability promises often deemed less credible in the global south, which faces different structural challenges than the northern hemisphere (Petro Y et al., 2024). The practice of outsourcing polluting activities from developed to developing countries also exacerbates global environmental degradation, thereby undermining the principles of justice and effectiveness of the green economy agenda itself (Cechin & Pacini, 2012).

RESEARCH METHOD

This research is a conceptual study based on a Systematic Literature Review (SLR) that aims to critically and contextually re-define the green economy, considering moral, spiritual, and ecological justice aspects. This study employs the SLR approach because it provides a structured, transparent, and reproducible procedure for identifying, evaluating, and synthesizing relevant scholarly literature. The SLR method is particularly appropriate for conceptual research, as it facilitates a comprehensive examination of existing knowledge, enables the identification of research gaps, and supports the development of a coherent conceptual framework. In the context of this study, the approach provides a rigorous basis for critically examining the dominant perspectives on the green economy and for proposing its redefinition through the integration of Islamic ethical principles, including justice (*ʿadl*), stewardship (*khalifah*), and *maqāṣid al-sharīʿah*.

The literature selection process was conducted following the Preferred Reporting Items for Systematic Reviews and Meta Analyses (PRISMA) 2020 guidelines to ensure methodological transparency, reproducibility, and rigor throughout the systematic review. The review process comprised four sequential stages: identification, screening, eligibility assessment, and inclusion. During the identification stage, a comprehensive literature search was performed using the Scopus database. The search employed the Boolean query ("green economy" OR "green growth" OR "sustainable economy" OR "ecological economics") and was limited to peer-reviewed journal articles published in English between January 2015 and December 2025. This initial search yielded 309 records. The search results represented the primary body of literature concerning green economy and related sustainability concepts during the selected publication period.

Following the identification stage, all retrieved records were exported to a reference management software for bibliographic organization and duplicate detection. A total of 43 duplicate records were identified and removed. Consequently, 266 unique articles

remained and were considered eligible for the subsequent screening process. The screening stage was conducted manually through a systematic examination of the title, abstract, and author keywords of each article. The objective of this stage was to determine the relevance of each publication to the research objectives. Studies were excluded when they primarily focused on carbon emission modelling, renewable energy engineering, circular economy without substantial discussion of green economy, environmental technology, or other sustainability issues that were not conceptually related to Islamic ethics. Editorials, conference papers, notes, short communications, and publications lacking sufficient conceptual discussion were also excluded.

Following this screening process, 78 articles were identified as potentially relevant and were selected for full-text assessment. The eligibility assessment involved a comprehensive evaluation of the full text of the remaining 78 articles using predefined inclusion and exclusion criteria. During this stage, each article was examined to determine its conceptual relevance, theoretical contribution, methodological clarity, and consistency with the objectives of this study. Particular attention was given to studies discussing the conceptual foundations of the green economy, environmental sustainability, ethical dimensions of sustainable development, ecological justice, Islamic environmental ethics, stewardship (khalifah), justice (adl), and maqāṣid al-sharīʿah. Articles were excluded if they merely presented empirical findings without conceptual implications, focused exclusively on technical or engineering issues, or did not provide sufficient theoretical discussion relevant to redefining the green economy. As a result of this assessment, 35 articles were excluded.

Finally, 43 studies satisfied all predefined eligibility criteria and were included in the qualitative synthesis. These studies constituted the primary sources for the thematic analysis and conceptual reconstruction undertaken in this research. Following the selection of the 43 eligible studies, the data were analyzed using Braun and Clarke's six-phase thematic analysis. First, all selected articles were read repeatedly to achieve data familiarization and identify concepts related to green economy, Islamic ethics, sustainability, and social justice. Second, an initial coding process was conducted by extracting recurring ideas, theoretical concepts, ethical principles, and sustainability dimensions from each article. Third, similar codes were grouped into broader categories based on conceptual similarities. Fourth, these categories were reviewed, refined, and compared across the studies to ensure internal consistency and conceptual coherence. Fifth, the final themes were defined and named to represent the dominant patterns identified in the literature. Finally, these themes were synthesized to reconstruct an Islamic ethics-based conceptual framework for the green economy, which forms the basis of the findings and discussion presented in this study.

RESULTS AND DISCUSSION

The analysis of the 43 selected studies identified diverse perspectives on the green economy, particularly in relation to economic development, environmental sustainability,

and social well being. Table 1 presents a summary of the key ideas underlying the conceptualizations of the green economy in the reviewed literature.

Table 1. Definition of Green Economy in Literature

No.	Papers	Definition of Green Economy
1	(Shahrahmani et al, 2025)	Integrating economic, social, and environmental objectives through sustainable entreperneurship
2	(Putra & Oktora, 2024)	Low-carbon development, resource efficiency, natural capital protection, and social inclusion
3	(Siriwong et al., 2025)	Resource efficiency, waste reduction, and sustainable use of l ocal resources.
4	(Gutsch et al., 2024)	Environmental standards in trade support economic sustainability.
5	(Rumstadt et al., 2024)	Corporate leadership addresses green economy challenges.
6	(Pal & Sandberg, 2024)	Circular economy applies reduce, reuse, and recycle principles.
7	(Mackiewicz & Kuberska, 2024)	Technological innovation aligns economic growth with environ mental protection.
8	(Liu & Wu, 2023)	Energy effinciency and economic diversification support a low carbon economy
9	(Saradara et al., 2024)	Circular economy applies reduce, reuse, and recycle principles.
10	(Gheyathaldin Salih, 2024)	Low carbon development, resources efficiency, and social inclusion.
11	(M. Li et al., 2023)	Technological innovation aligns economic growth with envir onmental protection
12	(AlSabbagh, 2024)	Energy efficiency and economic diversification support a low-carbon economy.
13	(Nida et al., 2024)	Green logistics, sustainable packaging, digitalization, and waste management
14	(Le & Tham, 2024)	Resource efficiency strengthens organizational competitiveness and sustainability
15	(Dwivedi et al., 2020)	Transportation efficiency reduces carbon emissions.
16	(Naveen Kumar & William, 2025)	Recycling, waste reduction, and green technology adoption
17	(Domegan et al., 2023)	Economic, social, and ecological transformation toward low-carbon development
18	(Ozili, 2023)	Banking finance supports sustainable development
19	(Rizwan Ullah et al., 2025)	Digital innovation and financial inclusion support carbon reduction
20	(Leoni, 2024)	ESG integration strengthens corporate sustainability
21	(Wang & Wang, 2025)	Digitalization improves energy efficiency and reduces carbon emissions.
22	(Zhao et al., 2022)	Balancing energy security, equitable access, and environmental sustainability.
23	(Appiah & Owusu-Bio, 2024)	Reverse logistics promotes reuse, recycling, and waste reduction.
24	(Yildirim, 2023)	Sustainable production and consumption require addressing greenwashing.
25	(S. Li & Kim, 2024)	The efficiency level of fresh food cold chain logistics.
26	(Trabelsi, 2024)	Artificial intelligence improves resource efficiency and reduces waste.

27	(Lin et al., 2023)	Green finance supports renewable energy and lowcarbon industrial transformation
28	(Long, 2024)	Sustainable financing supports energy transition and carbon reduction.
29	(Victor & Jackson, 2012)	Human well-being and social justice through reduced ecological risks.
30	(Policek, 2017)	Integrating production, social rehabilitation, and ecological sustainability.
31	(Foley et al., 2016)	Balancing economic, social, and environmental goals through intergenerational justice.
32	(Zhang L, et al, 2022)	Green economy may reproduce global inequalities and power imbalances.
33	(Akgemci, E., 2024)	Green economy may justify environmental exploitation and social inequality.
34	(D'Amato et al., 2017)	Debating economic reform versus capitalist system transformation.
35	(Dorn, 2022)	Green growth may reinforce ecological colonialism.
36	(Angelo & Wachsmuth, 2020)	Urban transformation through sustainable development and infrastructure.
37	(Gough, 2017)	Green economy prioritizes social justice and human needs.
38	(Behrsin, 2019)	Green energy solutions may reinforce capital accumulation.
39	(Gavalas, 2025)	Green finance improves maritime energy efficiency and reduces emissions.
40	(Barragan-contreras et al., 2025)	Low-carbon energy transition addresses social justice and power distribution.
41	(Cimini et al., 2024)	Sustainable urban governance emphasizes accessibility and spatial justice.
42	(Kwauk & Casey, 2022)	Low-carbon development emphasizes environmental justice and green skills.
43	(Zhang et al., 2022)	Resource efficiency and green innovation improve quality of life and reduce poverty.

Sources: Processed Data

This study classifies 43 academic articles discussing the definition of green economy based on the dominant approach used. Table 1 presents the classification results show a plurality of approaches that reflect a multidisciplinary and cross-scale orientation in interpreting this concept. The first approach, economic and systemic transformation. This approach sees the green economy as a macro framework for structurally transforming the economic system towards sustainability. Raimi (2024) emphasizes the importance of socio-ecological resilience and adaptation to resource scarcity as the foundation of economic transformation. Meanwhile, Gutsch et al. (2024) highlight the importance of integrating environmental principles into international trade agreements as part of global ecological governance. Furthermore, Domegan et al. (2023) offers a framework for reframing peatland ecosystems as restorative zones in socio-ecological transformation towards a carbon-neutral society. AlSabbagh (2024) introduces the concept of transition from a hydrocarbon economy to a circular carbon economy through sector diversification and the adoption of low-emission industries. Dwivedi et al. (2020) shows the role of

mathematical models in optimizing logistics and carbon emissions, while Zhang et al. (2022) combines social, environmental, and technological innovation dimensions within a holistic development framework based on the green economy.

Second, circular economy and green technology. In this category, the green economy is understood through the principle of circularity in production and consumption. Pal and Sandberg (2024), Saradara et al. (2024), and Siriwong et al. (2025) describe how the application of a circular economy at the community and industry levels can form a sustainable and waste-free production ecosystem. The technology and supply chain-based approach is carried out by Appiah and Owusu-Bio (2024) and Kumar and William, (2025) through the application of reverse logistics and green automation.

Third, efficiency, digitalization and green technology. This approach sees the green economy as an efficient system supported by digitalization and technological innovation. Putra and Oktora (2024) emphasizes the four pillars of a green economy, including resource efficiency and social inclusion. Similar concepts appear in articels (Gheyathaldin Salih, 2024; Mackiewicz & Kuberska, 2024) which refer to the UNEP (2011) definition of a low-carbon and socially inclusive economy. M. Li et al. (2023) strengthen this approach by adding digital infrastructure as a catalyst for ecological efficiency. Nida et al (2024) propose a sustainability enablers framework that includes green logistics and industrial waste management. Wang & Wang (2025) and Trabelsi, (2024) integrate AI, blockchain, and the digital economy as drivers of efficiency and decarbonization in a green economic system.

Fourth, the green finance approach and financing mechanisms. This approach views the green economy as a financial transformation towards sustainable financing. Liu & Wu (2023) emphasizes the role of green finance in financing renewable energy and green infrastructure. Lin et al. 2023) and Long, (2024) sees the green economy as a transition project that relies on financial instruments such as carbon pricing, green subsidies, and energy industry restructuring. Ozili (2023) highlights the role of the banking sector in managing credit risk and encouraging sustainable projects. Rizwan Ullah et al. (2025) adds that digital technology-based financial governance and inclusion can improve national environmental performance. Leoni (2024) adopts the ESG (Environmental, Social, Governance) framework to assess organizational resilience, while Gavalas (2025) focuses on the blue economy and maritime sector as part of strategic green finance. Fifth, the urban and governance approach. This category focuses on the green economy in the urban and institutional context. Angelo & Wachsmuth (2020) and Cimini et al. (2024) highlight how the green city discourse is framed in the framework of smart urbanism that is dense, efficient, and environmentally friendly, but still based on the growth paradigm. On the other hand, Le & Tham (2024) emphasizes that green organizational strategies such as resource efficiency and environmental commitment are part of sustainable competitive advantage in the green economy framework.

Sixth, the social justice, inclusion and ethics of sustainability approach. This category emphasizes the importance of social justice, benefit distribution, and ethical dimensions in the green economy framework. Gough (2017) offers the theory of universal

needs as an ethical basis for a just green economy, while Kwauk & Casey (2022) highlights the importance of green skills, both technical and social, to support an inclusive transition. Foley et al. (2016) and Victor & Jackson (2012**)** strengthens the argument that the green economy must go beyond technocracy and be rooted in intergenerational justice, socio-environmental balance, and democratic governance.

Seventh, ideological, structural, and postcolonial critique. Criticism of the green economy has developed in response to the dominance of technocratic and capitalist approaches that tend to marginalize structural issues and ecological justice. Critical scholars argue that the green economy is not ideologically neutral, but rather tied to complex political, economic, and geopolitical interests. This critique can be divided into three main groups, ideological and postcolonial critique, structural critique of the energy transition, and critique of greenwashing practices in sustainability narratives. Ideological, structural, and postcolonial critiques highlight that the green economy often functions as an extension of the global capitalist system that perpetuates the ecological crisis. Policek (2017) shows that organic farming practices in prisons, although labeled green, disguise exploitative production relations D'Amato et al. (2017) emphasize that the green economy is too caught up in technocratism and ignores historical power relations and the ethical dimensions of distribution. Meanwhile, Akgemcİ, (2024) and Dorn (2022) accuse the green economy of being a new form of global colonialism and patriarchy, which justifies extractivism and inequality through an eco-friendly narrative. These critiques challenge the assumption that sustainability can be achieved without a radical transformation of the underlying political-economic system.

Structural critiques of the green economy as a political arena for energy transitions highlight that the decarbonization process is inseparable from conflicts of interest and global inequality. Barragan-contreras et al. (2025) develop an analytical framework that shows how the green energy transition can create social conflict, shifts in geopolitical power, and unequal distribution of resources. Behrsin (2019) criticizes the interpretation of renewable technologies as a "socioecological fix" a pseudo-solution that only extends the logic of capital accumulation under the guise of ecology. This argument strengthens the understanding that the green economy is a political battleground, not just a technical or market project.

Greenwashing practices have also been the target of criticism as a form of symbolic manipulation in the narrative of the sustainability transition. Yildirim (2023) and S. Li & Kim (2024) highlight that the green economy is often interpreted ambiguously: as a "quick escape from sustainability" or a "slow transition" that confuses the public. They show that the green label can be used as a legitimation tool without real structural changes in production and consumption systems.This group of critics collectively shows that the green economy cannot be separated from power structures, dominant ideologies, and global distribution conflicts. Therefore, reconceptualizing the green economy needs to go beyond the technocratic approach and explore alternative frameworks that are oriented towards ecological justice, social ethics, and decolonization of development.

Eighth, implicit references and strategic discourse. The green economy is often used as a general framework in corporate sustainability discourse, although it is not always explicitly described in the form of a conceptual definition. In this context, the green economy is not presented as a theory or principle that is critically analyzed, but is positioned as a strategic issue that influences the direction of leadership and corporate decisions. This can be seen in the study Rumstadt et al. (2024) which examines how environmental and sustainability issues are interpreted at the corporate leadership level, especially in strategic decision-making. This article shows that the green economy functions as a normative frame that directs forms of corporate activism amidst increasing market and public pressure on environmental responsibility. Although it does not provide a direct definition, the study implicitly treats the green economy as part of the process of organizational adaptation to changing social expectations and green regulations. In other words, the green economy exists as a "rhetorical space" that provides legitimacy for sustainability initiatives without always being accompanied by substantial changes in business structures or models. In conclusion, this approach highlights how the green economy is used strategically in the corporate realm—more as a symbol or discourse that directs action, rather than a concrete framework for systemic change.

Criticism and Limitations of the Dominant Definition

To enhance the clarity of the study's findings, figure presents the conceptual framework developed from the systematic literature review. The framework synthesizes the main findings of the 43 selected studies by illustrating the progression from the dominant green economy paradigm, its identified conceptual limitations, the integration of Islamic environmental ethics, and the proposed redefinition of the green economy. This framework demonstrates how Islamic ethical principles including tawhid, khalifah, amanah, mizan, ʿadl, and maslahah, provide a normative foundation for reconstructing the green economy into a more just, inclusive, and sustainability-oriented framework. Consequently, the proposed conceptual framework highlights that the green transition should be understood not merely as a technological or market-driven transformation, but as an ethical, ecological, and socially responsible process that promotes distributive justice, community participation, and long-term environmental stewardship.

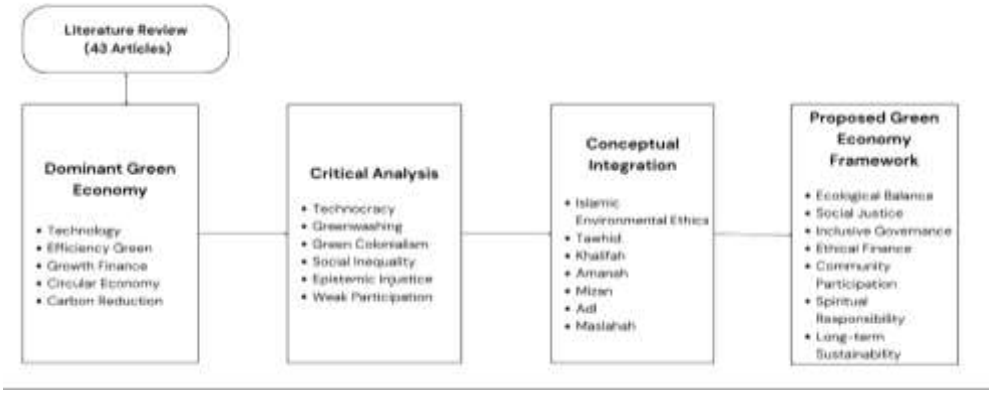


Figure 1. Conceptual Framework for Redefining Green Economy Based on Islamic Ethics as a Just and Inclusive Foundation for Sustainability

Based on the analysis of articles that contain criticism of the dominant approach to the green economy, as illustrated in figure 1, it can be concluded that there are a number of fundamental weaknesses in the way this concept is formulated and applied. The first criticism arises from the overly technocratic and economistic approach, where the green economy is defined primarily in terms of resource efficiency, digitalization, or industrial circularity. The narrow focus on economic value and technical indicators often ignores the social and participatory dimensions, and reinforces the exclusion of local communities or vulnerable groups.

The second criticism relates to the practice of greenwashing, where the concept of the green economy is used as a false image by companies or institutions without substantive changes to their exploitative practices. The article Yildirim (2023) explicitly states that many actors use the green label to maintain legitimacy, while still carrying out unsustainable practices. Similar criticisms appear in articles Akgemcİ (2024) and Dorn (2022) that call the green economy the new face of neo-extractivism and green colonialism, especially when developed countries drive the energy transition by exploiting the natural resources of Global South countries.

In addition, the dominant approach is considered to have failed to respond to the social and epistemic inequalities inherent in the global economic system. Articles Putra & Oktora (2024) and Raimi (2024) highlight gender disparities and marginalization, while Gough (2017) and Levy (2020) show that the narrative of “green cities” or superficial consumption transformation actually hides structural injustices. Criticism is also directed at the Western epistemic bias in defining green standards, which ignores local perspectives, indigenous knowledge, and diverse perspectives on sustainability.

Further criticism targets the reliance on large projects that are individual and corporate in nature, rather than systemic change. Articles Domegan et al. (2023) and Mackiewicz and Kuberska (2024) snote that many green initiatives are still driven by elite actors or certain institutions without actively involving communities. This is reinforced by findings from Ozili (2023) and Rizwan Ullah et al (2025) which show that community involvement in green projects can actually be weakened by the dominance of market mechanisms and investment instruments.

Technical criticisms also arise regarding inconsistencies in implementation and the absence of global standards. Articles Gheyathaldin Salih (2024) and Liu & Wu, (2023) emphasize the absence of carbon reporting standards and weak green finance regulations, which open up opportunities for data manipulation or free interpretation of "sustainability". Without strong global governance, the green economy risks becoming a normative concept that is not consistently implemented.

Finally, many critics target the concept's dependence on the economic growth paradigm. Several articles consider that the green economy still promotes “green growth” which basically maintains the logic of accumulation and market expansion, only with a new, “greener” packaging. Thus, the green economy is considered to have failed to overhaul the roots of ecological problems, and instead has become a new form of business-as-usual labeled with the term environmentally friendly. These criticisms show that the

dominant definition of the green economy still contains many fundamental weaknesses, both epistemologically, politically, and practically. Therefore, a more critical, participatory, and transformative approach is needed in formulating and implementing the concept of a green economy that is truly fair and sustainable.

Alternative Approaches: Spirituality, and Justice

In the discourse of sustainable development, the dominant approach of the green economy based on technocracy, markets, and economic efficiency has drawn criticism for tending to ignore ethical and spiritual dimensions. In response to this reductionism, an alternative approach has developed from the Islamic tradition, namely Islamic environmentalism or Islamic eco-theology (Ragozina, 2023)**,** which combines spiritual values and the principles of ecological justice as the foundation of environmental ethics. This approach not only offers a normative paradigm, but also forms a conceptual and practical framework for organizing human and natural relations in a more just and holistic manner.

This approach is built on the argument that the ecological crisis is actually a reflection of the spiritual and moral crisis of modern humans, who are uprooted from transcendental values. Within the Islamic framework, the concept of tauhid (the oneness of God) is seen as the main principle that views the universe as a creation of Allah that is one and complete, where humans act as caliphs (deputies) who carry the mandate to maintain balance (mizan) and prevent damage. Thus, the ecological task of humans is not merely technical, but also theological and ethical, namely carrying out cosmic responsibilities in the sacred structure of creation.

This approach is seen in the thoughts of key figures such as Seyyed Hossein Nasr, who asserts that environmental degradation stems from a spiritual crisis caused by secularism and the dominance of modern materialistic science. In his book The Encounter of Man and Nature, Nasr states that only "sacred science" that combines metaphysical and ethical dimensions is able to restore harmony between humans and nature. Furthermore, activists such as Fazlun Khalid practice these values through institutions such as the Islamic Foundation for Ecology and Environmental Sciences by reviving traditional Islamic institutions such as hima (environmental protection zones) and hisbah (ecological moral supervision). In Indonesia, this principle is implemented by organizations such as Nahdlatul Ulama and Muhammadiyah through Islamic boarding school education, environmental fatwas, and spiritual farming practices such as at the Bumi Langit Institute which combines Sufism and permaculture.

Thus, the alternative approach to the green economy based on spirituality and justice in Islam shows that ecological transformation requires a foundation of values that go beyond market logic and efficiency. Spirituality in Islam is not only a source of individual motivation, but also a collective ethical framework that directs human action towards sustainability, balance, and intergenerational responsibility. In this context, the green economy needs to be reorganized not only definitionally, but also ontologically and

axiologically in order to be able to respond to the ecological crisis fairly and rooted in the values that live in society.

Conceptual Synthesis and Proposed Redefinition

Recent studies have shown that Qur'anic interpretations provide an integrative normative framework linking Islamic ecotheology, *maqāṣid al-sharīʿah*, and green economy principles, thereby establishing a strong ethical and philosophical foundation for sustainable development (Rofi'i et al., 2026). Similarly, the literature identifies Islamic moral-led sustainability as a value-based framework grounded in the principles of the Oneness of the Creator (*Tawhid*), human trusteeship (*Khilafah*), and harmony and balance in creation (*Mizan*). These principles offer a human-centered approach to sustainability by fostering environmental stewardship, ethical governance, and the responsible management of natural resources (Al-Jayyousi et al., 2022).

These studies collectively highlight the significant contribution of Islamic ethical values to promoting environmental sustainability and social well-being. However, despite these important contributions, previous studies primarily position Islamic ethics as a complementary value system that enriches existing Green Economy and sustainability frameworks. Their emphasis remains largely on environmental ethics, conservation practices, and the application of Islamic values within established sustainability paradigms, rather than critically examining or reconstructing the conceptual foundations of the Green Economy itself.

Meanwhile, the concept of the Green Economy in mainstream literature continues to be predominantly framed around resource efficiency, technological innovation, market-based mechanisms, low-carbon economic growth, and industrial circularity. Although these approaches have contributed to environmental policy and sustainable development, they have not fully addressed the structural roots of ecological degradation, social inequality, and distributive injustice. More importantly, the prevailing technocratic and economistic paradigm largely overlooks the ethical, spiritual, and moral dimensions that shape the relationship between humans, society, and nature

Therefore, a more transformative conceptual synthesis is needed—one that integrates ecological, social, ethical, and spiritual dimensions into the Green Economy. Building upon the ethical foundations articulated in Islamic teachings, this study moves beyond merely incorporating Islamic values into existing Green Economy discourse. Instead, it proposes a redefined Green Economy framework in which Islamic ethics functions as the normative foundation for an economic system that is environmentally sustainable, socially just, ethically governed, and genuinely inclusive.

The main argument for this redefinition is that the contemporary ecological crisis is not just a technical problem, but a reflection of value dislocation, spiritual crisis, and structural damage in the global economic system. A number of critical articles suggest that the green economy in its dominant form has the potential to become "greenwashing" or even "green colonialism" that covers exploitative practices with green rhetoric. Meanwhile, the alternative spirituality-based approach developed in the discourse of

Islamic environmentalism offers a new normative foundation through the concept of tauhid (cosmic unity), khalifah (ecological responsibility), mizan (balance), and maslahah (public welfare). Islamic thinkers such as Seyyed Hossein Nasr, Fazlun Khalid, and Mawil Izzi Dien have proposed a model of ecological relations rooted in spiritual ethics and the principle of cosmic justice. The development of Islamic environmental ethics has been significantly shaped by the contributions of Seyyed Hossein Nasr, Fazlun Khalid, and Mawil Izzi Dien, each of whom offers a distinct yet complementary perspective on the relationship between Islam, humanity, and the natural environment. Despite their different intellectual orientations, all three scholars share the fundamental premise that environmental stewardship is an integral part of Islamic teachings, grounded in the principles of Tawhid, Khilafah, and Amanah. They collectively argue that environmental degradation is not merely an ecological problem but also a moral and spiritual crisis resulting from humanity's failure to fulfill its divinely ordained responsibilities toward creation.

However, their approaches differ substantially in terms of theoretical orientation and practical emphasis. Seyyed Hossein Nasr adopts a philosophical and metaphysical perspective, arguing that the contemporary environmental crisis stems from the secularization of modern civilization and the loss of the sacred worldview that traditionally governed the relationship between humans and nature. He emphasizes the restoration of Tawhid as the epistemological foundation for re-establishing harmony between humanity and the natural world. In contrast, Fazlun Khalid adopts a more practical and action-oriented approach by translating Islamic ethical principles into environmental conservation initiatives, community empowerment, and sustainable resource management. His work demonstrates how concepts such as Khilafah and Amanah can be operationalized in addressing contemporary environmental challenges through education, public engagement, and institutional collaboration. Meanwhile, Mawil Izzi Dien approaches environmental ethics from a jurisprudential perspective, emphasizing the role of Islamic law, Maqasid al-Shariah, and ethical obligations in developing legal and policy frameworks for environmental protection. His contribution lies in strengthening the normative and regulatory dimensions of environmental governance within an Islamic framework.

Although these scholars have made substantial contributions to the development of Islamic environmental ethics, their discussions remain primarily focused on environmental stewardship, conservation ethics, and sustainability practices. Their works do not explicitly reconstruct the conceptual foundations of the Green Economy as an integrated model of economic governance. Building upon their philosophical, practical, and normative insights, the present study extends the discourse by proposing a redefined Green Economy framework in which Islamic ethics serves not merely as a complementary moral perspective but as the normative foundation of an economic system that is environmentally sustainable, socially just, ethically governed, and genuinely inclusive.

Practices such as hima (ecological protection zones), eco-jihad (ecological struggle), and the green waqf system expand the scope of the green economy into the moral and

social realms, involving grassroots communities and strengthening local wisdom as a basis for change. The case of Indonesia shows that the integration of religious and ecological values is not only a philosophical discourse, but has become a policy framework through environmental fatwas, Islamic boarding school education, and civil society movements.

Recent studies have established the relevance of Islamic principles to environmental sustainability and sustainable development, showing that justice, moderation, and stewardship can strengthen green economy objectives by integrating environmental sustainability with social welfare and equity (Shovkhalov, 2024), while maqasid al-sharia provides a holistic ethical foundation for sustainable and inclusive economic activities (Johan, 2022). This perspective has been further developed through Islamic green finance, ethical investment, poverty eradication, asset preservation, and welfare enhancement (Rahim et al., 2024), as well as through the broader relationship between Islamic law, Islamic finance, and the Sustainable Development Goals (Harahap et al., 2023). Recent scholarship has also examined Sharia-based green economic transformation through maqāṣid, social and environmental development, industrial policy, and innovation (Satiadharmanto et al., 2024), while Islamic sustainable finance has been linked to green entrepreneurship and the SDGs (Raimi & Bamiro, 2026).

However, these contributions remain largely distributed across specific dimensions of green finance, sustainable investment, green entrepreneurship, policy, and social empowerment, rather than integrating these dimensions into a unified ethical reconceptualization of the green economy. Therefore, the key novelty of this study lies in proposing an integrated redefinition of the green economy grounded in Islamic ethics, in which justice (ʿadl), environmental stewardship (khalifah), social inclusivity, human well-being, and maqāṣid al-sharīʿah are positioned as normative foundations of sustainability. This framework extends the conventional green economy beyond environmental efficiency, economic growth, and technological progress toward a holistic paradigm that simultaneously emphasizes eco.

Building on the synthesis of the reviewed literature, this study proposes the following redefinition of the green economy: "An economic system based on ecological balance, social justice, and the spiritual responsibility of humans as caliphs on earth, which upholds the principle of the unity of creation (tawhid), sustainable management (amanah), and the restoration of the dignity of nature and society through an ethical, inclusive, and transformative approach."

This redefinition reframes the green economy as more than a technical strategy for improving efficiency or achieving green growth. Instead, it positions the green economy as a value-based framework that integrates ecological sustainability, ethical responsibility, and social justice into economic development. In doing so, it provides a more holistic and morally grounded perspective for sustainability transitions, particularly in societies where religious values and cosmological worldviews shape the relationship between humans, nature, and economic activity.

Implications of Redefinition for Greenflation and Green Transition Policy

The redefinition of the green economy as a system based on spirituality, justice, and human ecological responsibility has important implications for understanding and addressing the phenomenon of greenflation, namely price increases caused by green transition policies. In the dominant framework, greenflation is considered an inevitable risk of energy transformation due to increased production costs, adjustments to green supply chains, and investments in low-carbon technologies and renewable energy (Bettarelli et al., 2025). However, this approach often views the green transition as a socially neutral technical economic process, without considering structural inequalities, distributional burdens, and the adaptive capacity of vulnerable communities.

The redefinition of the green economy that emphasizes the principles of maslahah, mizan (balance), and khalifah (moral leadership) from Islamic ethics offers an alternative that rejects the dichotomy between sustainability and welfare. The main argument is that if the green transition is not accompanied by ethical sensitivity and distributive justice, then greenflation will actually widen the gap between developed and developing countries, and between strong and weak social groups. In this context, controlling green inflation is not just a fiscal or technocratic challenge, but part of humanity's collective moral responsibility to the earth and to each other.

Various empirical studies reinforce the importance of fair policy design. Research by (Konradt & Weder Di Mauro, 2023) shows that a carbon tax designed as revenue-neutral (returning tax revenues to the community) does not trigger aggregate inflation, but only shifts the relative price of energy, so that the social burden can be minimized. In contrast, noted that green inflation increased sharply in high-emission sectors and low-income countries, especially when policies are implemented without the support of innovation and redistribution. This indicates that unfair green policy designs have the potential to have regressive impacts, strengthen political resistance and trigger social instability.

The implications of this redefinition are also visible in local practices. In Indonesia, a sustainable agricultural model based on Islamic boarding schools and green waqf has begun to be developed to create food and energy security while also becoming an economic buffer when prices rise. Environmental fatwas and green zakat initiatives reinforce the narrative that the energy transition is not just a technological project, but also part of social and ecological worship. This model is in line with the spirit of redistribution and community participation in managing resources fairly and sustainably (Ragozina, 2023). Thus, the redefinition of the green economy rooted in spirituality and ecological justice not only touches on normative aspects, but also offers practical and systemic solutions to greenflation. By placing the value of justice as the axis of policy, the transition to sustainability can be implemented inclusively, crisis-resistant, and rooted in local wisdom and global solidarity.

Beyond its conceptual contribution, the proposed Islamic ethics-based green economy framework has broader global relevance by offering a universal value-based perspective that complements existing sustainability approaches. Rather than replacing

conventional green economy models, the framework enriches them by integrating environmental responsibility with social justice, ethical governance, and moral accountability. These principles are not exclusively applicable to Muslim societies but address universal concerns regarding equitable development, environmental stewardship, and responsible economic governance. Consequently, the framework provides a comprehensive foundation for policymakers, international organizations, and researchers seeking more inclusive and equitable pathways toward achieving the Sustainable Development Goals (SDGs). By bridging ecological sustainability with ethical values and social responsibility, this study contributes to the development of a more holistic and globally relevant paradigm for sustainable development.

CONCLUSION

Green economy, greenflation, and ecological justice are interrelated issues within the green transition framework. The findings of this systematic literature review indicate that redefining the green economy is necessary to address the social and distributive impacts of energy transition policies. The reviewed studies show that the inflationary effects of climate policies are sector-specific rather than uniformly systemic, with impacts varying across industries and policy contexts. Vulnerable communities and developing countries are particularly exposed to these effects, highlighting the importance of distributive justice, community-based approaches, and local wisdom in strengthening socio-economic resilience. The synthesis further demonstrates that integrating Islamic ethical principles into the green economy provides a normative framework grounded in ecological responsibility, social justice, and inclusive economic development. Principles such as tawhid, amanah, mizan, and maslahah strengthen the ethical foundation of green policies and broaden their acceptance at the grassroots level. However, empirical evidence remains limited regarding the effects of an ethics-based green economy on distributional inequality, macroeconomic stability, and long-term sustainability. Future research should therefore empirically examine this framework across different national and institutional contexts to assess its practical effectiveness and policy implications.

ACKNOWLEDGEMENTS

Thank you to Mrs. Nenengsih as the head of this research and Mr. Fahmi Achta and M. Wahyudi as members starting from data collection, data processing, data preparation, to writing this scientific article.

REFERENCES

Akgemci, E. (2024). An Ecofeminist Contribution to the Debates on the Neoextractivist Development Model in Latin America. *Uluslararası İlişkiler Dergisi*, *21*(82), 135-152. https://doi.org/10.33458/uidergisi.1470392

Al-Jayyousi, O., Tok, E., Saniff, S. M., Wan Hasan, W. N., Janahi, N. A., & Yesuf, A. J. (2022). Re-Thinking Sustainable Development within Islamic Worldviews: A Systematic Literature Review. *Sustainability (Switzerland)*, *14*(12), 7300.

https://doi.org/10.3390/su14127300

AlSabbagh, M. (2024). Exploring the relationship between economic diversification and energy-related CO2 emissions in a petroleum-producing country. *International Journal of Energy Sector Management*, *19*(1), 1–23. https://doi.org/10.1108/IJESM-02-2023-0011

Angelo, H., & Wachsmuth, D. (2020). Why does everyone think cities can save the planet ?. *Urban Studies,* *57*(11), 2201–2221. https://doi.org/10.1177/0042098020919081

Appiah, L. O., & Owusu-Bio, M. K. (2024). Reverse logistics and financial performance in a developing country context: the moderating role of analytics capability. *Journal of Responsible Production and Consumption*, *1*(1), 81–106. https://doi.org/10.1108/jrpc-11-2023-0020

Avazkhodjaev, S., Askarova, M., Achilova, N., Jalolova, M., Amirdjanova, S., & Otajonova, C. (2024). Assessing the Role of Sharia-Compliant Investments in Promoting Clean Energy and Sustainable Economic Development: A Study of Asia's Financial and RenewabEnergy Sectors. *International Journal of Energy Economics and Policy*, *14*(6), 513–522. https://doi.org/10.32479/ijeep.17018

Barragan-contreras, S. J., Paterson, M., Jackson, J., Trommer, S., Behuria, P., & Hickey, S. (2025). Energy Research & Social Science Capturing the disruptive nature of green energy transitions : A political economy approach. *Energy Research & Social Science*, *123*, 1-10. https://doi.org/10.1016/j.erss.2025.104039

Behrsin, I. (2019). *Rendering Renewable : Technoscience and the Political Economy of Waste-to-Energy Regulation in the European Union Author (s): Ingrid Behrsin Source : Annals of the American Association of Geographers, Published by : As*. *109*(5), 1362–1378. https://doi.org/10.1080/24694452.2019.1569492

Bettarelli, L., Furceri, D., Pisano, L., & Pizzuto, P. (2025). Greenflation: Empirical evidence using macro, regional and sectoral data. *European Economic Review*, *174*, 1-7. https://doi.org/10.1016/j.euroecorev.2025.104983

Cato, M. S. (2012). Green economics: putting the planet and politics back into economics. *Cambridge Journal of Economics*, *36*(5), 1033–1049. https://doi.org/10.1093/cje/bes022

Cechin, A., & Pacini, H. (2012). Economia verde: por que o otimismo deve ser aliado ao ceticismo da razão. *Estudos Avançados*, *26 (74)*, 121–136. https://doi.org/10.1590/S0103-40142012000100009

Cimini, A., De Fioravante, P., Marinosci, I., Congedo, L., Cipriano, P., Dazzi, L., ... & Munafò, M. (2024). Green urban public spaces accessibility: a spatial analysis for the urban area of the 14 Italian metropolitan cities based on SDG methodology. *Land*, *13*(12), 2174. https://doi.org/10.3390/land13122174

D'Amato, D., Droste, N., Chan, S., & Hofer, A. (2017). The Green Economy: Pragmatism or Revolution? Perceptions of Young Researchers on Social Ecological Transformation. *Environmental Values*, *26*(4), 413–435. https://doi.org/10.3197/096327117X14976900137331

Domegan, C. T., Flaherty, T., McNamara, J., Murphy, D., Derham, J., McCorry, M., Nally, S., Eakin, M., Brychkov, D., Doyle, R., Devine, A., Greene, E., McKenna, J., OMahony, F., & O'Mahony, T. (2023). Perfectly imperfect and muddling through for sustainable futures. *European Journal of Marketing*, *58*(7), 1739–1755. https://doi.org/10.1108/EJM-05-2023-0423

Dorn, F. M. (2022). Green colonialism in Latin America? Towards a new research agenda for the global energy transition. *European Review of Latin American and Caribbean Studies/Revista Europea de Estudios Latinoamericanos y Del Caribe*, *114*, 137-146. https://doi.org/10.32992/erlacs.10939

Douai, A. (2010). Why do we need green economics when we have ecological economics? A proposal for "pulling people together" at the crossroad of environmental and social sustainability. *International Journal of G*Dwivedi, A., Jha, A., Prajapati, D., Sreenu, N., & Pratap, S. (2020). Meta-heuristic algorithms for solving the sustainable agro-food grain supply chain network design problem. *Modern Supply Chain Research and Applications*, *2*(3), 161–177. https://doi.org/10.1108/mscra-04-2020-0007

Fernando, Y., Chiappetta Jabbour, C. J., & Wah, W.-X. (2019). Pursuing green growth in technology firms through the connections between environmental innovation and sustainable business performance: Does service capability matter? *Resources, Conservation and Recycling*, *141*, 8–20. https://doi.org/10.1016/j.resconrec.2018.09.031

Foley, H., Bogue, J., Onakuse, S., & Foley, H. (2016). *New Conceptual Framework for Sustainability*. 27(1), 145–163. https://doi.org/10.3318/ISIA.2016.27.11

Gavalas, D. (2025). Green finance frameworks for sustainable shipping industry and blue economy: A review. *Maritime Technology and Research*, *7*(3), 1–19. https://doi.org/10.33175/mtr.2025.277132

Gheyathaldin Salih, L. (2024). Decarbonization and the obstacles to carbon credit accounting disclosure in financial statement reports: the case of UAE. *Asian Journal of Accounting Research*, *9*(2), 169–180. https://doi.org/10.1108/AJAR-04-2023-0128

Gough, I. (2017). Recomposing consumption: defining necessities for sustainable and equitable well-being. *Philosophical Transactions of the Royal Society A: Mathematical, Physical and Engineering Sciences*, *375*(2095). https://doi.org/10.1098/rsta.2016.0379

Gutsch, M., Mai, J., Ukhova, N., & Dijkstra-Silva, S. (2024). Effects of environmental provisions in international trade agreements on businesses and economies – a systematic review. *Sustainability Accounting, Management and Policy Journal*, *16*(7), 1–27. https://doi.org/10.1108/SAMPJ-02-2024-0122

Harahap, B., Risfandy, T., & Futri, I. N. (2023). Islamic law, Islamic finance, and sustainable development goals: A systematic literature review. *Sustainability*, *15*(8), 6626. https://doi.org/10.3390/su15086626

Johan, S. (2022). Complementary or Substitute: Sharia Financing. *Green Financing, and Sustainable Development Goals*, *17* (2), 487-495. https://doi.org/10.18280/ijsdp.170213

Konradt, M., & Weder Di Mauro, B. (2023). Carbon Taxation and Greenflation: Evidence from Europe and Canada. *Journal of the European Economic Association*, *21*(6), 2518–2546. https://doi.org/10.1093/jeea/jvad020

Kus, B., & Jackson, G. (2025). Green transitions: Rethinking political economy in the context of climate change. *Regulation & Governance*, *19*(2), 287-302. https://doi.org/10.1111/rego.70013

Naveen Kumar, R., Janani, M., John William, A., & Pavithra, R. (2025). Assessing performance metrics for e-commerce reverse logistics and circular economy initiatives in supply chains: the five R's model approach. *IIMBG Journal of Sustainable Business and Innovation*, *3*(2), 154-172. https://doi.org/10.1108/IJSBI-04-2024-0020

Kwauk, C. T., & Casey, O. M. (2022). *A green skills framework for climate action , gender empowerment, and climate justice*. *40*, 1–19. https://doi.org/10.1111/dpr.12624

Le, T. T., & Tham, D. H. (2024). Nexus of green human resource management and sustainable corporate performance: the mediating roles of green behavior and green commitment. *Journal of Trade Science*, *12*(2), 100–116. https://doi.org/10.1108/jts-11-2023-0028

Leoni, L. (2024). Integrating ESG and organisational resilience through system theory: the ESGOR matrix. *Management Decision*, *63*(2), 401–422. https://doi.org/10.1108/MD-10-2023-1924

Li, M., Zhang, L., & Zhang, Z. (2023). Impact of Digital Economy on Inter-Regional Trade: An Empirical Analysis in China. *Sustainability (Switzerland)*, *15*(15), 12086 https://doi.org/10.3390/su151512086

Li, S., & Kim, Y. J. (2024). Regional efficiency analysis of fresh food cold chain logistics in China based on three-stage DEA model. *Journal of International Logistics and Trade*, *22*(4), 158–180. https://doi.org/10.1108/JILT-02-2024-0009

Lin, Z., Liao, X., & Jia, H. (2023). Could green finance facilitate low-carbon transformation of power generation? Some evidence from China. *International Journal of Climate Change Strategies and Management*, *15*(2), 141–158. https://doi.org/10.1108/IJCCSM-03-2022-0039

Liu, C., & Wu, S. S. (2023). Green finance, sustainability disclosure and economic implications. *Fulbright Review of Economics and Policy*, *3*(1), 1–24. https://doi.org/10.1108/frep-03-2022-0021

Long, P. D. (2024). *Financial mechanisms for energy transitions : a review article*, *4*(2), 126–153. https://doi.org/10.1108/FREP-07-2024-0039

Mackiewicz, M., & Kuberska, D. (2024). Unleashing the power of clustering: a qualitative study of cluster organizations' role in advancing green transformation. *Competitiveness Review: An International Business Journal*, *34*(5), 916-934. https://doi.org/10.1108/CR-03-2023-0069

Mursid, M. C., Aziz, F. A., & Anjani, D. (2024). The role of sharia economics in realizing sustainable green economic development. *Journal of Infrastructure, Policy and Development*, *8*(5), 1–9. https://doi.org/10.24294/jipd.v8i5.5012

Levy, N. (2020). Suspiciously Convenient Belief: N. Levy. *Ethical Theory and Moral Practice*, *23*(5), 899-913. https://doi.org/10.1007/s10677-020-10116-w

Nida, Chandra, A., & Shukla, R. (2024). ISM-fuzzy MICMAC approach for modelling the enablers of sustainability. *IIMBG Journal of Sustainable Business and Innovation*, *2*(2), 120-142. https://doi.org/10.1108/ijsbi-11-2023-0054

O'Neill, K., & Gibbs, D. (2016). Rethinking green entrepreneurship–Fluid narratives of the green economy. *Environment and Planning A: Economy and Space*, *48*(9), 1727–1749. https://doi.org/10.1177/0308518X16650453

Organization, W. M. (2025). WMO Global Annual to Decadal Climate Update 2025–2029. In *WMO-No. 1326*. WMO. https://wmo.int/publication-series/wmo-global-annual-decadal-climate-update-2025-2029

Ozili, P. K. (2023). Sustainable development and bank non-performing loans: are they correlated? *Arab Gulf Journal of Scientific Research*, *42*(3), 551–565. https://doi.org/10.1108/AGJSR-01-2023-0028

Pal, R., & Sandberg, E. (2024). Circular supply chain valorisation through sustainable value mapping in the post-consumer used clothing sector. *International Journal of Logistics Management*, *35*(5), 1373–1416. https://doi.org/10.1108/IJLM-01-2023-0023

Petro Y, Svitlana B, Nadiia R, et al. (2024). Problems of the transition of the Ukrainian economy to a "green economy" based on sustainable technological change. *Journal of Infrastructure, Policy and Development*, *8*(5), 3561. https://doi.org/10.24294/jipd.v8i5.35 61

Policek, N. (2017). Artichokes and Fresh Veggies. *The Journal of Corporate Citizenship*, *68*, 95–108. https://www.jstor.org/stable/10.2307/26629193

Putra, A. A. K. A. D., & Oktora, S. I. (2024). The effect of financial inclusion and economic integration on green growth in ASEAN. *Journal of Economics and Development*, *26*(3), 189–205. https://doi.org/10.1108/JED-09-2023-0169

Ragozina, S. A. (2023). Environmentalism in Modern Islamic Philosophy. *RUDN Journal of Philosophy*, *27*(2), 233–250. https://doi.org/10.22363/2313-2302-2023-27-2-233-250

Raimi, L. (2024). The Role of Entrepreneurship as Catalysts for Sustainability and a Green, Resilient Economy: Critical Discourse Analysis. In A. Grigorescu & J. V. Andrei (Eds.), *Entrepreneurship and Development for a Green Resilient Economy* 23–46. Emerald Publishing Limited. https://doi.org/10.1108/978-1-83797-088-920241002

Rizwan Ullah, M., Alnafissa, M., & Nasrullah, M. (2025). Enhancing environmental performance in the OECD nations through financial inclusion, digital innovation and effective governance. *International Journal of Climate Change Strategies and Management*, *17*(1), 433–455. https://doi.org/10.1108/IJCCSM-08-2024-0134

Rofi'i, Anwar, K., Monady, H., Mahfuz, T. W., & Supriadi, A. (2026). From Revelation to Sustainability: Al-Rāzī And Muhammad Quraish Shihab's Ecological Exegesis on Global Environmental Issues. *Quranica*, *18*(1), 401–425. https://doi.org/10.22452/quranica.vol18no1.34

Rumstadt, F., Kanbach, D. K., Arweck, J., Maran, T. K., & Stubner, S. (2024). CEO activism is not equal to CEO activism: a typology of executives' political statements. *Management Decision*, *62*(13), 370–397. https://doi.org/10.1108/MD-07-2023-1297

Saradara, S. M., Lara, J. C. F., Swarnakar, V., Rauf, A., Qureshi, R., Fadel, M. El, & Khalfan, M. M. A. (2024). Construction and demolition waste management in the United Arab Emirates through the 3R principle. *Engineering, Construction and Architectural Management*, *31*(13), 430–454. https://doi.org/10.1108/ECAM-06-2024-0810

Satiadharmanto, D. F., Aulia, N. S., & Fastmadhi, G. J. (2024). Sharia-based green economic transformation: A maqasid framework for sustainable social and environmental development through industrial policy and innovation. *The Asian Journal of Professional & Business Studies*, *5*(2), 158-172. https://doi.org/10.61688/ajpbs.v5i2.349

Shahrahmani, M., Aflatoonian, B., Mirzaei, H., Bahremand, B., & Aflatoonian, B. (2025). Sustainable entrepreneurship models dynamics and key drivers of societal and environmental impact. *Discover Sustainability*, *6*(1), 1019. https://doi.org/10.1007/s43621-025-01945-9

Siriwong, C., Pongsakornrungsilp, S., Pongsakornrungsilp, P., & Kumar, V. (2025). Mindful mindsets and rural community characteristics in promoting sustainable rural tourism and facilitating the tangible implementation of the circular economy. *Journal of Tourism Futures*, 1–19. https://doi.org/10.1108/JTF-02-2024-0041

Shovkhalov, S. (2024, June). Islamic economic principles and their contributions to ecological sustainability and green economy development. In *E3S Web of Conferences* Vol. 541, p. 04009). EDP Sciences. https://doi.org/10.1051/e3sconf/202454104009

Trabelsi, M. A. (2024). The impact of artificial intelligence on economic development. *Journal of Electronic Business & Digital Economics*, *3*(2), 142–155. https://doi.org/10.1108/jebde-10-2023-0022

UNEP, U. (2011). Towards a green economy: Pathways to sustainable development and poverty eradication. *Nairobi, Kenya: UNEP*. https://wedocs.unep.org/handle/20.500.11822/9816

Victor, P. A., & Jackson, T. (2012). A Commentary on UNEP's Green Economy Scenarios. *Ecological Economics*, *77*, 11–15. https://doi.org/10.1016/j.ecolecon.2012.02.028

Wang, M., & Wang, Y. (2025). Toward a carbon neutral path: exploring the impact of digital economy on carbon neutrality performance. *International Journal of Climate Change Strategies and Management*, *17*(1), 569–590. https://doi.org/10.1108/IJCCSM-08-2024-0135

Yildirim, S. (2023). Greenwashing: a rapid escape from sustainability or a slow transition? *LBS Journal of Management & Research*, *21*(1), 53–63. https://doi.org/10.1108/lbsjmr-11-2022-0077

Zhang, L., Xu, M., Chen, H., Li, Y., & Chen, S. (2022). Globalization, green economy and environmental challenges: state of the art review for practical implications. *Frontiers in Environmental Science*, *10*, 1-9. https://doi.org/10.3389/fenvs.2022.870271

Zhao, C., Dong, X., & Dong, K. (2022). Quantifying the energy trilemma in China and assessing its nexus with smart transportation. *Smart and Resilient Transportation*, *4*(2), 78–104. https://doi.org/10.1108/srt-05-2022-0008