

The financing policy of the Jordanian Islamic Banks and its impact on the sustainable Social Development

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Abstract

Our study aimed to identify the financing policy of the Jordanian Islamic Banks and its impact on sustainable social development by determining the impact of the financing policy of these banks on micro financing, financing renewable energy supplies, and financing the environmental projects. The study aimed to reveal the extent of qualitative and quantitative development in sustainable social development projects as a whole.

The study relied on the descriptive-analytical approach, after distributing the study instrument represented by the questionnaire, we used SPSS software to analyze the data, and the results were:

The financing policy of the Jordanian Islamic banks had not significantly contributed to the micro-financing in Jordan.

The financing policy of the Jordanian Islamic banks had contributed to financing renewable energy supplies and financing the environmental projects in Jordan.

The study recommended:

To enhance the role of the financing policy of the Jordanian Islamic banks and to contribute to financing different economic sectors. In addition to that, the study recommended improving the work of environmental projects for the sustainable social development for the Jordanian Islamic banks by focusing on encouraging the Islamic banks for the projects that maintain the sustainability of the natural resources and avoiding financing projects that harm the environment. Furthermore, using modern technology to rationalize the use and preserve natural resources.

Keywords: Financing policy, Jordanian Islamic banks, sustainable social development, micro-financing, renewable energy supplies, environmental projects.

1. Introduction:

Stock exchanges and banks play a significant role in modern economies, as financial development is one of the most critical economic and growth factors. The financial sector provides financial services, increases saving, and redirects them to productive investments, which positively affect the economic activity for communities as a whole (Momani, Shiad, 2016).

Bank financing has an active role in providing the necessary funds to launch different projects. Credit facilities -financing operations- of all types represent a prominence place among other banking activities of various kinds. It is furthermore the primary source of their revenues, and the core function of all banks is mediation between depositors and investors. To accomplish this function, traditional banks usually accept deposits against interest, and they lend investors against higher interest. Still, the Islamic banks play the role of mediators based on return in the form of a share of profit and loss. Islamic banks define investment financing as to provide in-kind or in cash wealth to profit from its owner to another person who manages or disposes it against a return, which should comply with the Islamic Sharia regulations (Abed, Mohammad, 2013).

Development is one of the thematic topics and primary principles for people and communities' renaissance, which have a great responsibility on the human to preserve all the environmental resources as well as achieving the best of the earth.

Sustainable from the Islamic perspective is an ethical, spiritual, and devotional operation aiming to human development, improving his potentials and achieving advancement, civilizational, and monetary progress, which enable the individual Muslim to preserve the natural resources available to him. Thus, sustainable development will be the provision of personal, spiritual, and physical requirements now and in the future (Ben Saleh, Haji, Daraji, 2017).

Since banks and the Islamic ones especially are required to achieve the development to its communities, this requires them to implement an informed financing policy and real investment opportunities (Al-misharawi, 2003), by using money through multi eligible funding formulas such as speculation, partnership, istisna'a, salam, ijarah, tawarruq, forward sale, Murabaha, and others (Tawaybiyeh, 2016).

Accordingly, this study came in an organized scientific trial to reveal the financing policy followed by the Jordanian Islamic banks and its impact on sustainable development in Jordan.

2. Timetable:

This study tries to identify the financing policy of the Jordanian Islamic banks and its impact on sustainable social development. So, we distributed the study instrument in November 2019.

3. Research Problem:

The problem of the current study revolves around the shortcomings of the analytical scientific studies tried to reveal the extent of Islamic banks' participation- through its financing policy- in achieving the sustainable development in conformity with the nature of this development. This policy has the characteristics of the universality of its dimensions from one hand, and the other hand, the extent of the compatibility of the Islamic banks' financing policy with the requirements of sustainable development such as financing methods.

Sustainable development is not restricted to one side or dimension only, but it includes all the developmental dimensions for the humankind: economic dimension, social dimension, environmental dimension, and technological dimension. That means the sustainable development process should consist of all these dimensions (Ramadani, 2016). At the same time, sustainable development is a societal development process at which its achievement is not limited to a sector or a system such as a state apparatus only. To achieve it, all industries and societal groups should participate in this process (Al-Ashi, Boras, 2017).

When it comes to the banks, which have a significant developmental responsibility because it has tremendous monetary and potential values (Momani, Shayad, 2016). Among those traditional are Islamic banks, which are considered the alternatives for conventional banks.

So, Islamic banks have critical importance to contribute to sustainable development achievement, which obliges these banks to adopt financing policies that can achieve the same. These policies should be of various formulas and include all the sustainable development dimensions (Al-Dammagh, 2006) and (Ramadani, 2016) of the several financing formulas (Tawybeih, 2016). So, the research problem can be formulated by the following question: what is the extent of the Jordanian Islamic banks' financing policy participation in achieving sustainable social development in Jordan?

4. Importance of the study:

The study provides a scientific material that will help the receivers to identify the financing policy in the sustainable social development of Islamic banks through determining the characteristics of the sustainable social development of Islamic banks to be a reference scientific material for researchers and workers at the Islamic banks.

The study tries to identify the extent of the qualitative and quantitative development in the financing formula adopted by Islamic banks to support sustainable social development projects. Then, indicating the scope of the commitment of Islamic banks' financing policy to the required characteristics to enable these banks to achieve sustainable social development in all its dimensions in Jordan.

5. Study Objectives:

Identifying the financing policy and its impact on the sustainable social development for the Jordanian Islamic banks to determine the weak points, if available, tackle them and emphasize the strong points.

Elaborating the extent of the Jordanian Islamic banks' concern with engagement in the environmental dimension, which contributes to maintaining the sustainability of the environment's components for the next generations.

Knowledge enrichment around the topic of the study, which helps to open doors for researchers to conduct more researchers about the problem and the ability to its implementation in different sectors.

6. Study Hypotheses:

6.1 First main hypothesis: There is no statistically significant impact at the significance level ($\alpha \leq 0.05$) for the financing policy in the Jordanian Islamic banks on microfinancing.

6.2 Second main hypothesis: There is no statistically significant impact at the significance level ($\alpha \leq 0.05$) for the financing policy in the Jordanian Islamic banks on financing renewable energy supplies.

6.3 Third main hypothesis: There is no statistically significant impact at the significance level ($\alpha \leq 0.05$) for the financing policy in the Jordanian Islamic banks on financing the environmental projects.

7. Methodology:

The study relied on the descriptive-analytical approach, and the field study method as the researcher used the descriptive analytical approach to collect the information from the primary resources of the literature related to the topic of the study, in addition to the previous studies related to this topic. We used the analytical field approach to collect the information from the primary resources by developing a survey serving the study objective, and we distributed the survey to each member of the study population.

8. Literature Review:

Clark, et al. 2018 study: this study aimed to reveal the obstacles confronting the financing the private investments to achieve objects in sustainable development. Furthermore, it aimed to identify the governmental measures targeting the private investment in the developing countries, which contribute to achieving the sustainable development. To achieve the objectives, the study relied on the inductive approach; so, this study showed the main issues addressed by the international reports, literature and previous studies related to this topic. The result of this study showed that there is a significant role for private investments in achieving sustainable development in the developing societies. Finally, the study recommended building and set effective financing and financial policies for the public and private financial institutions to finance sustainable social development in all areas.

Twabeih, 2016 study: this study aimed to identify the extent of the financing competency for Murabaha form in terms of its financing features and its possession extent on the financing activity in the Algerian Islamic banks. This study relied on the descriptive approach in addition to the case study of the Algerian Baraka bank. The results of this study showed that the financing form of Murabaha is considered the first form among other forms used by the Islamic banks in Algeria. The results also revealed that the financing percent in Murabaha used at Baraka bank is in a regular increase during the study period. The study recommended building a strategy to direct toward financing through the partnership as a basis for investment in the Islamic banks and to rely on a widely-scale promotional policy to identify the specificity of Islamic banking.

Abdallah, 2016 Study: this study aimed to identify the financial policies in Algeria and their impact on the macro-economic variables. The study also aimed to compare the effectiveness of fiscal and monetary policies to lever the Algerian economic growth rates. The study relied on the descriptive-analytical approach. The results revealed that there is a substantial role for the financial policy to promote the national economy, elevate the growth rate. Achieving its stability by the results of this policy represented by the development of the infrastructures, increasing the overall consumption, investment promotion, driving the labour market and improving common services for citizens. The study recommended directing the investment spending toward the productive sectors in the context of policy aims to diversify the economy and to pursue economic reform.

Ramadani, 2016 Study: this study aimed to identify the nature and directions of the financing policy for the Islamic Development Bank, the mechanisms used to implement the financing policy of the bank. Furthermore, the extent of this financing policy's service to the bank's objectives related to achieving sustainable development in the targeted countries. The study relied on the historical approach and the descriptive-analytical approach. The results of this study showed that the financing policy of the Islamic development bank is a developmental policy that significantly assists in achieving sustainable development objectives in the targeted countries. Besides, financing policy directions of these banks were comprehensive as well. The study recommended increasing the bank's capital and work toward establishing an internal Islamic institution belongs to the bank to sponsor the entrepreneurship in the Islamic countries to support and encourage the Muslim entrepreneurs to promote the bank's role in solving poverty and unemployment problems.

Borysivna, 2016 study: the study aimed to identify the financial policies for the sustainable development in Ukraine in the context of the Ukrainian social sustainable development plan 2030. The study relied on the content analysis approach, as it displayed and analyzed the content of that plan in terms of its principles and financial objectives to achieve sustainable social development. The results of this study revealed that the primary role of financial support for sustainable development is among the responsibilities of the official local resources and foreign investments of the private sector. Social sustainable development requires the partnership of the private and public sectors. Thus, this requires the availability of clear financial policies that include all the sectors in Ukraine. The study recommended conducting specialized studies regarding its topic.

Mullineux & Murinde, 2014: the study aimed to identify the roles of the financial sector's policies for the public financial institutions, private financial companies, micro-financing companies, middle and large institutions such as banks to support the development of community projects in Africa. The study relied on the inductive approach. So, the study displayed the main issues highlighted by the literature about this topic. The results of these studies indicated that banks have a great responsibility as an essential financial intermediary providing the necessary fund to support the development projects. Likewise, these banks have an indispensable role in assisting the economic indicators and bridging the financial gaps that resulted from the failure of the market's mechanisms based on the monetary policies of the official financial sector. The study finally recommended setting fiscal and financing policies responding to the various development needs of the community in Africa.

Olmedo, et.al, 2013 Study: the study aimed to identify the Spanish society's perspective regarding the socially responsible investment, which means the extent of paying attention by the investment projects in Spain to achieve sustainable societal development. The size of companies -investors- most notably, the commercial banks' commitments to the social and environmental criteria and their directions toward investment in the suitable sectors that support sustainable social development. The study used the descriptive-analytical approach, and the results showed that there is social and environmental awareness -from the perspective of sample's members- of the companies for its care to invest in the sustainable sectors, which have a positive impact on the environment. It also showed that the banks are most institutions that bear the responsibility of supporting sustainable development due to their financial and financing potentials. The study recommended to integrate the sustainability in the business strategies for banks and financial institutions and to provide services and products reflecting the social and environmental responsibility for the investors.

Dammagh, 2006 study: the study aimed to provide a suggestion to develop the financing policy to support the financing operations in the Islamic banks in Palestine. The study relied on the descriptive-analytical approach. The result of this study revealed that the success of the bank's financing policy would increase when the Islamic financing methods diversify. In addition to that, the financing policy's success will increase when new financing instruments introduced represented by collecting savings aiming to finance the long-term economic projects. The study recommended the Islamic banks in Palestine to diversify the financing methods in the financing policy between 2006-2013.

9. Discussion:

The studies mentioned above aimed to identify the role of Islamic banks in achieving economic development or growth. In contrast, this study doesn't restrict to determine the role of the Islamic banks in Jordan to achieve not only economic development or growth but also on all the social sustainable development's dimensions in which the economic part or the economic development is considered an integral part of them.

While the previous studies aimed to provide a framework to develop the financing policy in the Islamic banks without seeking to identify the impact of that financing policy in achieving the sustainable social development, but this study considered this issue.

Additionally, the previous studies tried to determine the impact of the financing policy in making the economic growth and role of the public financial policy in achieving sustainable development. In contrast, this study considers identifying the impact of the financial financing policy of the Islamic banks in attaining sustainable social development in which economic development is regarded as one of its dimensions.

9.1 Financing Policy

Financing is providing funds to spend on the investments and formation of fixed capital to increase production and consumption. It is based on an economic relationship between two parties, one has a surplus in his balance, and the other has a deficit. So, the financing operation represents by transferring the fund from the surplus party to the deficit party to meet consumption or investment need based on a specific formula (Alfeel, 2017). Financing also means that one person provides money or anything of value to another person who will decide investment decisions (Al Hamed, 2006).

Financing policy is the principles, rules and procedures regulating the financing operations. This policy also determines the methods of tracking such processes, their implementation and the specific powers for them. It is also considered a critical reference for bank's employees to set their responsibilities and authorities (AL-Damagh, 2006).

The financial policy aims to maintain and promote the financial stability (the status in which the financial system can perform its fundamental functions through such as, providing payments, converting savings into financing, providing the risks management with sufficient flexibility for instabilities threatening these functions). In ordinary circumstances, the available tools are the supervision, regulation (including capital requirements and cash) and the financial stability reports with the analysis and leading indicators, which may provide early warnings for the investment threatens. But in the crisis times, authorities may use tools such as lending at a changing interest rate with long-term due dates and special regulations for failing companies. The responsible body varies on the country; in some countries, the central bank is responsible while in other countries, there is a separate financial supervision authority; in rare cases, the responsibility is shared between different institutions (Svensson, 2012).

Researcher sees that the financing policy is the principles and operations consistent with the bank's situation and society. It regulates exchange money operation from the bank owning this fund to the party desiring to investment and in proportion to the scientific and technologic development which guarantee the interest of both parties and provide a benefit for the society as a whole.

Islamic banking financing is a relationship between Islamic banks from one side and the economic institutions or individuals from another hand. It includes providing funds for the one who benefits from it, whether it was for personal needs or investment purposes by providing financial and investment tools and forms compliant to Sharia (Smeran and Omosh, 2011).

Islamic banking financing also differs from conventional banking financing with that:

Islamic banking financing reduces the risks on the client as it distributes them on two elements, work and capital.

Profits linked to the risk because the capital doesn't deserve the return if it doesn't involve in the productive operation (Abed, Mohammad, 2013). The financing policy of the Islamic banks relies on group of principles that the financing operations emerging from to prove itself and compete with their counterparts of the conventional banks and their principles are:

- Seeking to invest funds according to the Islamic sharia rules and conditions.
- Searching for a new project to invest the funds in.
- Not to hoard money and prevent them from investing.
- Achieving balance and justice in different investment sectors.
- Following best and effective methods to provide money and test investment sectors (Ajlouni, 2010).
- Seeking toward achieving the integrity and strength of the Islamic bank's financial center in a way that enables him to increase its share in the market (Khalaf, 2011).

9.2 Sustainable Development:

Sustainable development means: securing the current needs without infringing the ability of the next generations to achieve their needs (Ross, 2009).

It is a term reflected through organizations' work and within their duties emerge from their social responsibility toward the environment that locates in to preserve the natural resources and the ability of its sustainability for the upcoming generations (Reinhard, et al., 2005). Due to the importance of sustainable development, it was adopted by governments, persons and SMEs and big enterprises. It is also an administrative and strategic concept that should be adopted at various practical levels, and it doesn't connect to just a degree or institution alone (Ross, 2009).

Sustainable development is of a substantial effect on different tasks for economic organizations. It also has an effect on the Islamic banks as they are effective economic organizations. Because they increase the attraction of the organization and their strengths since they are able to confront the expectation of society and its need. Furthermore, limiting the risks and participating in the social responsibility to achieve resources' sustainability since it is not isolated from the internal and international situations to secure high-quality services (Parris, &Kates, 2003).

The researcher sees from the abovementioned definitions that sustainable development is managing the available resources through a balance operation secures the current requirements ad maintains the future generation's rights to live in the best manner.

Sustainable development concept didn't explicitly emerge in the Islamic ideology, but Ibn Khaldun indicated that sustainable development through addressing urban development. Achieving the development of different groups of society ensures achieving economic growth, distributing the resources, preserving and protecting the environment, which in turn ensure meeting the

requirements of the current generations' needs without compromising the needs of the next generations. Ibn Khaldun actually indicated that in the environmental pollution issue as he considered it an internal enemy for cities at that period when the life was simple. At that time, the human didn't use the machine. "to be protected from the diseases, patients should have pure air to be cured from the diseases, as the stagnant, polluted or the air near rotten water will get faster rot and consequently, the disease will be faster to be contracted by the animals". Ibn Khaldun said. (Ibn Khaldun, Abdallah Darweesh investigation by Abdeen Mohammad, Almasri Emad, 2008).

9.3 Sustainable Social Development

The social part of the sustainable development is a significant focus considering the social affairs as it concentrates on the social relationships in the society through solving societal problems to improve the social situation especially the low-class people and increase the quality of life (Ma et.al, 2011) which are represented by:

9.3.1 Small enterprises:

Small enterprises are the primary resource for poor people to generate workforces and decent life (Joefel. 2012). Small enterprises should comply by minimizing power consumption or through renewable energy and to take producing green products into consideration. Coincidentally, it should be feasible to continue and competitiveness in the market (Ma, et al., 2011).

9.3.2 Renewable energy supplies

United Nations Development Program (UNDP) took care of renewable energy supplies to improve the accessibility of the renewable energy technology, efficient use of technology, UN support for the possibility of all people to access the renewable energy and reduce the reliance on the fossil fuel. Based on the UN report, the significant obstacle facing the development of renewable energy in many countries is the lack of societal support to build renewable energy projects (UNDP, 2013). Studies and experiments proved that renewable energy has a great potential to influence climate change and improve the local environmental situation. So, investment in such a sector requires giving the financiers the guarantees and investments necessary to convert the investment away from carbon emissions in the conventional techniques of the investment and should be directed to be used broadly from the clean energy systems (Meadowcroft, 2009).

9.3.4 Environmental projects

Environmental projects built to protect the environment by alleviating emissions and factors resulting in harm to the human and local community, which in turn has an enormous burden on the drug bills of the country due to the increasing number of casualties caused by pollution (Heddah, 2009).

Green financing is becoming increasingly crucial for Islamic banks seeking diversification and away from what conventional banks provide based on the general council of Islamic banks and institutions' reports, a Bahrain-based council. Islamic banks and institutions seek to improve their contribution in the local economies by creating opportunities, infra-structure, micro-financing and middle enterprises financing as high priorities according to a survey conducted from May to August

2016. The study included 86 Islamic financing institutions in 29 countries based basically in the middle east, south-east Asia and Africa. One-third of the small banks showed modest expose on the green and renewable energy sectors compared to 15.5% among the big Islamic banks. (Reuters, 2/12/2016).

10. The validity of the instrument:

We sent the study's tool to a group of reviewers to ensure the face validity and the suitability of its formulation, to ensure the validity of the tool. It was also modified based on reviewers' comments.

11. The reliability of the instrument:

The internal consistency was calculated based on Cronbach's alpha equation, to ensure the reliability of the tool. Table (1) below shows these coefficients; these ratios were considered suitable for the objectives of this study.

12. Study Population:

Top management employees in the Jordanian Islamic banks represented by:

Safwa Islamic bank, International Arab Islamic bank and Jordan Islamic bank are the study population. We used the complete census approach based on the distribution of the study instrument to general manager, deputies, assistances and department heads: Financing and investment manager, financial manager, operation manager and human resources manager. Twenty-seven surveys were distributed, and 19 of them returned (70%).

We can see from table (2) that International Islamic Arabic Bank and Jordan Islamic bank have the highest number of frequencies of 14 surveyed returned, 7 for each bank with a percentage of (36.8%). Safwa Islamic frequency was 5 (26.3%).

13. Testing hypotheses

13.1 Testing the first main hypothesis: There is no statistically significant impact at the significance level ($\alpha \leq 0.05$) for the financing policy of the Jordanian Islamic banks on microfinancing.

We can conclude from the table (3) that values of non-standard regression coefficient and the standard regression coefficient for the financing policy were not significant at the significance level ($\alpha=0.05$), which means that the financing policy did not statistically contribute to the variance of enterprises in Jordan. Accordingly, the regression line equation using the non-standard coefficient should be as the following:

- $$= 2.893 + 0.252X_t$$

As \hat{Y} : micro-financing

- $$: \text{financing policy}$$

We can see from table (3) that the financing policy explained 1.6% of the variance in micro-financing in Jordan, F-value was also not significant at the significance level ($\alpha=0.05$).

13.2 Testing the second main hypothesis: There is no statistically significant impact at the significance level ($\alpha \leq 0.05$) for the financing policy in the Jordanian Islamic banks on financing renewable energy supplies.

Table (4) shows that values of non-standard regression coefficient and the standard regression coefficient for the financing policy were significant at the significance level ($\alpha=0.05$), which means that the financing policy statistically contributed to the variance of financing the renewable energy supplies. Accordingly, the regression line equation using the non-standard coefficient should be as the following:

- $$\hat{Y}_i = 0.295 + 0.882X_i$$
- \hat{Y}_i : financing the renewable energy supplies in Jordan
- X_i : financing policy

As we can from table (4) that the financing policy explained 21.6% of the variance in financing renewable energy supplies in Jordan. F-value was statistically significant at the significance level ($\alpha=0.05$).

Testing the Third main hypothesis: There is no statistically significant impact at the significance level ($\alpha \leq 0.05$) for the financing policy in the Jordanian Islamic banks on financing the environmental projects.

Table (5) shows that values of non-standard regression coefficient and the standard regression coefficient for the financing policy were significant at the significance level ($\alpha=0.05$), which means that the financing policy statistically contributed to the variance of financing the environment projects. Accordingly, the regression line equation using the non-standard coefficient should be as the following:

- $$\hat{Y}_i = -0.872 + 1.141X_i$$
- \hat{Y}_i : financing the environment project in Jordan
- X_i : financing policy

As we can see from table (5) that the financing policy explained 26.7% of the variance in financing environmental projects in Jordan. F-value was statistically significant at the significance level ($\alpha=0.05$).

14. Results:

Financing policy didn't statistically contribute to the variance of financing small enterprises in Jordan.

Financing policy statistically contributed to the variance of financing renewable energy supplies in Jordan.

Financing policy statistically contributed to the variance of financing environmental projects in Jordan.

This study agreed with Ramadani, 2016 study that revealed, financing policy of the Islamic Development Bank is a development policy that significantly helps in achieving sustainable development goals. The study also agreed with Mullineux & Murinde, 2014 study and Clark & et al., 2018 study. Both of the studies revealed that the private investments and banks have a great responsibility as an essential financial mediator providing the necessary fund to support development projects, taking into consideration the differences among study populations.

15. Recommendations:

This study recommended to:

Promoting the financing policy of the Jordanian Islamic banks by observing the financing policies for the geographical and societal regions. In addition to that banking financing should contribute to the funding of different economic sectors and the need to purchase supplies and material then sell them for a definite term.

Enhancing the small enterprise for sustainable social development of the Jordanian Islamic banks. This can be done by establishing a unit at the bank to study and evaluate the small enterprises. After that, this unit should provide advice and instructions for entrepreneurs who desire to establish a small enterprise. Also, limiting poverty should be implemented and support social services.

Improving the work of renewable energy for the sustainable social development related to the Jordanian Islamic banks by focusing on the necessity of Islamic banks to have solar energy systems for their branches, support the usage of electricity produced by the renewable energy. Furthermore, banks should promote financing the clients desiring to have hybrid cars with favourable Murabaha percentages.

Supporting the work of sustainable social development for Jordanian Islamic banks by focusing on encouraging Islamic banks to support projects that preserve natural resources. Besides, trying not to finance the project that may harm the environment, using the cutting-edge technology to rationalize and protect the natural resources, supporting the efforts of limiting the air and water pollution and combating climate change.

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List of Tables:

Table (1): Internal Consistency coefficient (Cronbach's alpha)

Internal consistency	Field
0.76	Financing Policy
0.85	Small enterprises
0.77	Renewable energy supplies
0.88	Environment projects
0.90	Sustainable Social development

Table (2) Frequencies and percentages based on the "bank" variable

Percentage	Frequency		
26.3	5	Safwa Islamic Bank	Bank
36.8	7	International Arab Islamic Bank	
36.8	7	Jordan Islamic Bank	

Table (3) Simple regression analysis to reveal the impact of the financing policy of the Jordanian Islamic banks on microfinancing.

α	F-value	R2	α	T value	Standard coefficients	Non-standard coefficients		Variable
					B	Standard error of b	b	
0.611 (a)	0.268	0.016	0.611	0.518	0.125	0.486	0.252	Financing Policy
			0.134	1.575		1.837	2.893	(constant)

Dependent variable: Small enterprises.

Table (4) Simple regression analysis to reveal the impact of the financing policy of the Jordanian Islamic banks on renewable energy supplies.

α	F-value	R2	α	T value	Standard coefficients	Non-standard coefficients		Variable
					B	Standard error of b	B	
0.045 (a)	4.693	0.216	0.045	2.166	0.465	0.407	0.882	Financing Policy
			0.850	0.192		1.539	0.295	(constant)

Dependent variable: renewable energy supplies.

Table (5) Simple regression analysis to reveal the impact of the financing policy of the Jordanian Islamic banks on environmental projects in Jordan.

α	F-value	R2	α	T value	Standard coefficients	Non-standard coefficients		Variable
					B	Standard error of b	B	
0.023 (a)	6.205	0.267	0.023	2.491	0.517	0.458	1.141	Financing Policy
			0.621	-0.504		1.730	-0.872	(constant)

Dependent variable: environment projects.