

THE ALIGNMENT AND MISALIGNMENT OF THE ISLAMIC ECONOMICS CURRICULUM WITH THE INDONESIAN GOVERNMENT POLICY

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ABSTRACT – The purpose of this paper is to explore the equivalency of curriculum content of universities. It examines how this equivalency can benefit the universities that offer Islamic economics programs in implementing the new policy of the Indonesian Education and Culture Minister, especially for point No. 4, known as "Merdeka Belajar: Kampus Merdeka" (Independent learning policy or Liberating policy). This study also evaluates whether or not the guidelines on implementing Islamic economic community involvement projects developed by the National Committee for Islamic Economy and Finance (Komite Nasional Ekonomi dan Keuangan Syariah - KNEKS) and other stakeholders can support the new policy, especially for point No. 4. This study uses content analysis from the curriculum of the ten selected universities in Indonesia that participated in developing the framework on minimum standardization across Islamic economics undergraduate programs led by KNEKS. The results of the study reveal that the ten universities are ready to implement the new policy of the Indonesian Education and Culture Minister, especially for point No. 4 known as "Merdeka Belajar: Kampus Merdeka" (Independent learning policy or Liberating policy) since a significant number of course equivalents were found across the ten universities. In addition, the guidelines on the implementation of Islamic economic community involvement projects developed by KNEKS are aligned with the new policy's guidelines on community involvement projects. The paper is expected to benefit several stakeholders, such as universities that offer Islamic economics programs, by providing them with guidelines on implementing the new policy. The student can use this study as a reference for them in conducting community involvement projects, internships, and student exchange programs.

Keywords: *Islamic Economics, Education, Independent Learning*

ABSTRAK – *Keselarasan dan Ketidakeselarasan Kurikulum Ekonomi Islam dengan Kebijakan Pemerintah di Indonesia.* Tujuan dari penelitian ini adalah untuk mengeksplorasi ekuivalensi dari isi kurikulum universitas dan melihat bagaimana ekuivalensi ini dapat memberikan bermanfaat bagi universitas yang menawarkan program ekonomi Islam dalam menerapkan kebijakan baru Menteri Pendidikan dan Kebudayaan Indonesia khususnya untuk poin No. 4 yang dikenal sebagai "Merdeka Belajar: Kampus Merdeka" (Kebijakan belajar mandiri atau Kebijakan Pembebasan). Studi ini juga mengevaluasi apakah Panduan Pelaksanaan Kuliah Kerja Nyata (KKN) Tematik Ekonomi Syariah yang dikembangkan oleh Komite Nasional Ekonomi dan Keuangan Syariah (KNEKS) dan pemangku kepentingan lainnya dapat mendukung kebijakan baru terutama untuk poin No. 4 atau tidak. Penelitian ini menggunakan analisis isi dari kurikulum sepuluh universitas terpilih di Indonesia yang ikut berpartisipasi dalam mengembangkan Kerangka Acuan Akademik Program Studi S1 Ekonomi Syariah yang dipimpin oleh KNEKS. Hasil penelitian memperlihatkan bahwa 10 universitas siap untuk menerapkan kebijakan baru Menteri Pendidikan dan Kebudayaan Indonesia khususnya untuk poin No. 4 yang dikenal sebagai "Merdeka Belajar: Kampus Merdeka" (kebijakan belajar mandiri atau kebijakan Pembebasan) karena ditemukan banyak mata kuliah yang memiliki ekuivalensi diantara 10 universitas. Selain itu, Panduan Pelaksanaan KKN Tematik Ekonomi Syariah yang dikembangkan oleh KNEKS ditemukan selaras dengan panduan kebijakan baru terkait program membangun desa/Kuliah Kerja Nyata Tematik. Artikel ini diharapkan bermanfaat bagi beberapa pemangku kepentingan seperti universitas yang menawarkan program ekonomi syariah dengan memberi mereka pedoman tentang bagaimana menerapkan kebijakan baru. Mahasiswa dapat menggunakan studi ini sebagai referensi bagi mereka dalam melakukan proyek pembangunan desa, magang, dan program pertukaran pelajar.

Kata Kunci: *Ekonomi Syariah, Pendidikan, Islamic Economics, Education, Merdeka Belajar*

INTRODUCTION

Islamic economy has become a global phenomenon in the last decade. According to the State of Global Islamic Economy Indicators (GIEI), the size of the global Islamic economy reached USD 2.2 Trillion in 2018, and it is estimated to reach USD 3.2 Trillion by 2024 (Dinar Standard and Salam Gateway, 2020). Despite the remarkable figure, the global Islamic economy is still facing many challenges that must be overcome in order to sustain its growth. One of the challenges is an insufficient number of qualified human resources (Hidayat, 2015a). Actually, many countries worldwide have established Islamic economics and finance programs across their higher learning institutions. According to the latest Islamic Finance Development Indicators (IFDI), there are 972 Islamic economics and finance education providers worldwide, with 379 of them being degree providers. Indonesia, Malaysia, and the UK are the top three countries by number of Islamic economics and finance degree providers in 2019 (ICD and Refinitiv, 2020).

However, many education providers across the globe seem still unable to solve the issue. It has been mentioned in the literature that the shortage of skilled Islamic economists and Islamic finance professionals has been becoming an issue within the global Islamic economy (Alim, 2014; Amalia, 2014; Beik, 2013; Huda et al., 2016). It is also found in several countries that there is a mismatch between the skills needed by the industry and the skills of Islamic economics and finance graduates obtained during their studies (Redha, 2014; Hidayat, 2015b; Huda et al., 2016). Therefore, education, especially its academic curriculum, needs to be reviewed and adjusted to overcome the above issue. Abdullah (2013) argued that the above mismatch is caused by the lack of collaboration, especially in curriculum development, between degree providers and industry players. In fact, this has caused low absorption of Islamic economics and finance graduates in the labor market. For example, in Indonesia, the country with the biggest number of Islamic economics and finance degree providers, the absorption rate of the graduates within the Islamic financial industry stood below 40 % (Huda et al., 2016). Meanwhile, most Islamic economics and finance programs offered by Islamic higher education also face the problem of limited budget and facilities from the government, which result in difficulty having qualified researchers and conducting scientific activities (Sa'adi, 2011).



In fact, the low absorption rate of university graduates due to skill mismatch applies in many academic programs across Indonesia. As a result, the Minister of Education and Culture of Indonesia, His Excellency Mr. Nadiem Anwar Makarim, has recently launched a new directive policy call "*Merdeka Belajar: Kampus Merdeka*," which can be unofficially translated as "Independent Learning Policy" or "Liberating Policy" aimed to link and match between the industry's needs and the skills of higher learning institutions' graduates. The new policy also intends to create graduates that understand not only the theory in class but also how to apply it in the real-life situation by becoming problem solvers in society. There are four main points of the new policy (Kemendikbud, 2020a):

1. Autonomy for higher learning institutions with A and B accreditation from the National Accreditation Agency (BAN-PT) to open new academic programs.
2. Easing of the processes for the state-own universities to be more autonomous by becoming a legal based entity (PTN-BH)
3. New accreditation system for the academic programs.
4. Liberating students to replace three semesters of their total semesters during their undergraduate degree with several independent learning methods such as taking courses from other academic programs within their university (one semester), internship, community involvement project, student exchange program, and other forms of independent learning (max two semesters).

From the above 4 points of the policy, points No. 1-3 are very much institutional centered, while point No. 4 is very much student-centered. Although all the points are very important, point No. 4 is very much related to the link and match goal and the goal to create problem solvers in society. In addition, point No. 4 also gets mixed public reactions after the launch of the policy. Some stakeholders positively react to it while others question it. The above situation also applies to universities that offer Islamic economics programs.

Interestingly, about two months before the new policy was launched, in December 2019, the National Committee for Islamic Finance (KNKS), which was later renamed in February 2020 to National Committee for Islamic Economy and Finance (KNEKS), issued two documents, namely (1) the framework on minimum standardization across Islamic economics



undergraduate programs (Kerangka Acuan Akademik Program Studi S1 Ekonomi Syariah) and (2) the guidelines on the implementation of Islamic economic community involvement projects (Panduan Pelaksanaan KKN Tematik Ekonomi Syariah) (KNEKSa, 2019; KNEKSb, 2019). Both documents are parts of the implementation of the Masterplan of the Indonesian Islamic Economy 2019-2024 (MEKSI), which was published by the National Development Planning Agency (Bappenas) and launched by KNEKS's chairman and the President of the Republic of Indonesia, His Excellency Mr. Joko Widodo in May 2019.

The first document was prepared in collaboration with industry stakeholders, including ten renowned universities that offer Islamic economics undergraduate programs. MEKSI states the importance of curriculum standardization, especially for Islamic economics undergraduate programs to ensure similarities in terms of learning outcomes, courses offered, course syllabi, textbooks, and teaching methods used by universities that offer the program across Indonesia (Bappenas, 2019). The second document was prepared in collaboration with academicians from the Department of Islamic Economics, IPB University. This is the implementation of one fundamental strategy in MEKSI, which is strengthening public literacy (Bappenas, 2019). Through well-structured and guided community involvement project, the students of the Islamic economics undergraduate program are expected not only to implement the theories that they have learned in class but also to help the community in solving their problems through the implementation of Islamic economic and financial tools. The program is also expected to increase public literacy levels in the Islamic economy in general.

There are several previous studies that discussed designing the curriculum of Islamic Economics in Indonesia, such as the studies done by Kasri (2010), (Furqani, 2012), Darmadji and Andriansyah (2013), Amalia (2014), Zarkasyi et al. (2016), Suryanti, Ibrahim, & Ayumiati, (2019). However, none of the studies discuss curriculum alignment with new government policy related to higher education known as "*Kebijakan Merdeka Belajar: Kampus Merdeka*" or independent learning in higher education. Therefore, this study aims to fill the gaps.

Based on the above background, the study has the following objectives:



1. To explore the equivalency of curriculum content of ten universities in Indonesia and examine how this equivalency can benefit the universities that offer Islamic economics program in implementing the new policy of Indonesian Education and Culture Minister, especially for point No. 4 known as "*Merdeka Belajar: Kampus Merdeka*"
2. To evaluate whether the guidelines on the implementation of Islamic economic community involvement projects developed by the National Committee for Islamic Economy and Finance (KNEKS) and other stakeholders can support the new policy, especially for point No. 4 or not.

The paper is expected to benefit several stakeholders, such as universities that offer Islamic economics programs, by providing them with the guidelines on how to implement the new policy. The student can use this study as a reference for them in conducting community involvement projects, internships, and student exchange programs.

LITERATURE REVIEW

The Theory of Curriculum Alignment

Education in Islamic economics is part of Islamic education where it has a paradigm that proposes an ideal image of man within the conceptual framework (Sutomo, 2014). Numerous scholars have explained the definition of Islamic economics. According to Ahmad (2001), Islamic economics is a social science that studies economic problems and man's behavior from an Islamic perspective. Mannan (1992) agreed that Islamic economic relate the economic problem with Islamic values. Etzioni (1988) added that Qur'an and Sunnah are sources use to establish Islamic law related to economics. From these various definitions, it can be concluded that Islamic economics is a study that attempts to looking, reviewing, researching, and finally solving the economic problems in Islamic ways (based on the teachings of Islam) (Buarque, 1993; Kamri, Ramlan, & Ibrahim, 2014).

The idea of Islamic economics was developed from theory into practice. Since 1976, scientific study and empirical research on Islamic economics continue to be made and disseminated to various countries. The movement of the Islamic economy academically started from the establishment of the First International Conference on Islamic Economics in Jeddah. In 1977, the Second Conference on Islam and New Order of International Economics in London. The following



year, the third Conference entitled The Monetary and Fiscal Economics of Islam was held in Mecca in 1978 and was followed by the same seminar in Islamabad in 1981. In Baden-Baden, West Germany, the development of the Islamic economy was marked by the International Conference on Islamic banking and Strategy for Economic Collaboration in 1982. A year later, in 1983, Islamabad became the host for the second time for International Conference on Islamic Economics.

In line with the existence of several workshops, seminars, and conferences in Islamic Economics, some countries have established Islamic banks and non-financial institutions to support their economics. The development of these institutions needs more human capital to support the free *riba*, *gharar* and *maysir* transactions. These conditions have triggered the importance of education in the field of Islamic economics, where they turned it into a study program in some universities in the Muslim world.

According to Kayed (2008), the first universities that took the lead in teaching and promoting Islamic economics were Al-Azhar University in 1961 and King Abdulaziz University in 1976. At the time, very few other universities showed real interest in developing Islamic economics studies. Then in 1983, the International Islamic University of Malaysia (IIUM) established Kulliyah of Economics and Management, which offered three Departments of Islamic Economics. In the same year, International Islamic University Islamabad Pakistan also established the International Institute of Islamic Economics (Zarkasyi et al., 2016). Meanwhile, since the 2000s number of state and private universities in Indonesia also offered Islamic economics studies (Wahyudin et al., 2017). In the United States, the world's most prominent universities, namely Harvard University, are very strong in sharing information about education in Islamic economics. In Europe, the United Kingdom, as the pioneer, takes part in offering programs of Islamic economics.

In Indonesia, the need for human capital in the Islamic economy sector, especially in Islamic finance industries, gets many people's attention, both from academic and practitioner sides. The development of education in Islamic economics has been supported by the existence of Islamic banks and non-financial institutions. Two years earlier, from the establishment of the first Islamic banks in Indonesia called Bank Muamalat in 1992, IAIN North Sumatra established the Economic Research Forum and the Islamic Bank (FKEBI) in 1990. Thus, Islamic financial and non-financial institutions, such as Islamic



Insurance, Islamic stocks, Zakat and Waqf Institutions, Islamic rural banks, and other institutions trigger the establishment of education in Islamic economics in other universities around Indonesia where it could provide human capital sources for those industries.

Currently, the universities that offer Islamic economics study programs are divided into two types, namely Islamic universities (PTA) under the auspices of the Ministry of Religious Affairs (IHE) and public universities (PTU) under the auspices of the Ministry of National Education. Both categories have specific characteristics in building the curriculum and learning material, as well as producing graduated students. According to Amalia (2014), around 45 higher academic institutions have offered courses in the field of Islamic economics, Islamic banking, finance, and Islamic business law in 2014. Islamic economic studies have developed not only on the undergraduate level but also master's and doctoral levels, among others Islamic State Universities (UIN, IAIN, and other PTA) and public universities (UNAIR, UI, IPB, UNIBRAW, UGM, and other PTU).

According to Bappenas (2019), the availability of skilled human resources urgently is needed in order to support the rapid development of the Islamic economy and finance sector in Indonesia to become a global hub in 2024. In addition, the number of human capitals with integrated skills also should be able to fulfill the needs of these sectors. Therefore, there should be a collaboration between industries and education sectors to generate experts and professional staff who possess a background and proper competencies both in the field of sharia and economics that might address the necessity of the industries to design as well as innovate their products.

Previous Studies on Curriculum Design of Islamic Economics

Discussing theories of curriculum design requires first the meaning of curriculum. The definition of curriculum design has been developed by many previous scholars and resulted in so many concepts. Druzhinina et al., (2018) mentioned about the meaning curriculum design from the perspective of teacher and students where they think that curriculum design is merely just a documented requirement for curriculum which is related to specific area of knowledge. Pinar (2006) agreed that some scientists perceived curriculum design as an administrative requirement or considered as quality assurances in higher education. It contains several values and principles regarding learning,



knowledge, and disciplines, as well as the cultural and political goals of higher education. However, the previous research that focus on education in Islamic economics is very limited.

Zarkasyi et al. (2016) conducted a study about the curriculum design of Islamic Economics for postgraduate studies by comparing the data between universities in Indonesia, Malaysia, Turkey, and Pakistan. The study found that curriculum design in most of the Islamic economics department that includes their vision, mission, and objective where epistemological aspects are clearly stated. However, not all department in this study takes the epistemological aspects into serious consideration as their vision and mission of the program of integration and Islamization.

Darmadji and Andriansyah (2013) conducted a study about the curriculum design for Islamic Economics in Indonesian in the context of the ASEAN Economic Community. The study found that the curriculum in the two departments was prepared mainly to achieve national goals in higher education standards and had not been prepared for the regional level yet. Therefore, the research suggested additional content in the courses of the curriculum to meet the need of human resources challenges in the ASEAN Economic Community context.

Amalia (2014) conducted a study about the evaluation model of education in Islamic economics and finance adopted in Indonesia and the United Kingdom. The study found that the education model for undergraduate and postgraduate in Indonesia is in line with the epistemology of Islamic economics and finance as a science and discipline while the industrial need is not taken into account. On the other hand, the education model in any level of degree developed in the United Kingdom in line with the need for industries. Therefore, the problem of link and match between education and the need of industry has been experienced not only in Indonesia and United Kingdom but also in another part of the world that is undertaking Islamic economy and finance programs in their respective countries.

Another previous study has been conducted by Belabas et al. (2015), who discussed the design of Islamic finance higher educational programs. The data were taken from the Islamic Economics Institute (IEI) of King Abdulaziz University. The data were analyzed using an evaluative, analytical framework. The study found that the concept of globalization has not been implemented in



the study program where there is low compromising of the local needs. This study gave a contribution to the field of Islamic financial education from the context of GCC higher education.

From the foregoing, it can be observed that existing literature is majorly on Islamic finance and Islamic economics and finance in postgraduate studies, while education in Islamic economics has not been exposed in detail by previous researchers. The study conducted by Zarkasyi et al. (2016) and Darmadji and Andriansyah (2013) stated that the education in Islamic economics had not been prepared for the regional level, and some departments are not taking serious consideration to integrating Islamization into the study program. Siddiqi (1997) added that the present state of teaching Economics at the university level in Muslim countries tends to neglect the main objective of developing the discipline to achieve the objective of shari'ah. In addition, Kasri (2010) also added that the teaching of Islamic economics should focus on its relevance to the actual working of economics and in harmony transform the Islamic principles into Islamic economies. Therefore, there is a need to enrich the study on education in Islamic economics to support the sustainability of both education and industry practitioners.

The New Policy of Indonesian Education Minister and Culture

In a competitive and globalizing world, student competencies have to be more in line and along with the times to face the changes of social, cultural, work environment, and rapid technological advancements. In addition, link and match are not only with the industry and the workplace but also with a rapidly changing future. Therefore, higher education has to be able to design and implement innovative learning processes so that students can achieve optimally and relevantly the learning outcomes, including aspects of attitude, knowledge, and skills.

According to Kemendikbud (2020b), the aim of the new policy (*Merdeka Belajar: Kampus Merdeka*), the rights of three semesters learning outside the study program is to improve graduate competencies, both soft skills, and hard skills. It is also designed to prepare graduates as the nation's future leaders who are competitive and have personality. Experiential learning programs with flexible pathways are expected to be able to facilitate students to develop their potential according to their passion and talent. The higher education institutions in Indonesia are expected to develop and facilitate the implementation of the



Merdeka Belajar: Kampus Merdeka program by creating academic guides. Programs that are implemented should be prepared and agreed upon between universities and partners. The independent learning program can be in the form of a national program prepared by the Ministry or the programs prepared by universities that are registered with PDDikti (Higher Education Database).

The new policy states that there are eight (8) forms of learning activities in the independent learning program are; 1) student exchange; 2) internship; 3) teaching assistance in the education unit; 4) research project; 5) humanitarian project; 6) entrepreneurial activities; 7) independent project; and 8) community involvement project. In April 2020, the Ministry of Education and Culture of Indonesia had published guidelines on the implementation of an independent learning policy. There are some forms of learning activities that can be done within the framework of learning exchange are as follows; 1) students exchange between study programs at the same university; 2) students exchange in the same study program at different university; 3) students exchange between study programs at different university. Furthermore, learning activities in this program can be carried out face to face or online. Online learning with the provisions of the courses offered must be recognized by the Ministry of Education and Culture.

Apart from the student exchange program, the discussion also will focus on the community involvement project (KKNT). KKNT Program is a form of education that provides students with learning experiences to live in the community outside the campus and, together with the community, identify the potentials of villages or regions and deal with the problems. In addition, the students are expected to be able to develop the potentials of villages or regions and formulate solutions to problems they have faced. Thus, this learning activity can sharpen the soft skills of partnership, teamwork between interdisciplinary science (cross competence), and student leadership in managing the development programs in rural areas.

According to Kemendikbud (2020b), most of the universities in Indonesia have been implemented the KKNT program with small credit hours that cannot be recognized under the new policy (*Merdeka Belajar: Kampus Merdeka*), which required 20 to 40 credit hours or equivalent with 6 to 12 months. The KKNT program also requires students to be able to fulfill several requirements such as; 1) students have completed the learning process up to the sixth semester; 2) activities are carried out in groups, the number of people in a group depends on



village needs, and are multidisciplinary (from different study programs/faculties/clusters); 3) participants are required to stay in the community or live in the specified location; 4) participants are in good health physically or mentally and not pregnant (for women); 5) a minimum GPA of 2.00 up to the fifth semester; 6) and other provisions that the university can arrange.

RESEARCH METHOD

This study uses the qualitative method. The qualitative method through content analysis was deemed necessary for this study because it has been used by relevant previous studies (Darmadji and Andriansyah, 2013; and Zarkasyi et al., 2016). In addition, qualitative content analysis is commonly used for analyzing and interpreting qualitative data (Schreier, 2012). It is one of the research methods that depicts a systematic and objective way to describe and quantify phenomena (Downe-Wamboldt, 1992; Schreier, 2012). The data was collected from the results of content analysis of curriculum from ten prominent universities in Indonesia that were involved in developing a framework on minimum standardization across Islamic economics undergraduate programs.

The method of collecting data focused on examining the equivalency in curriculum content of ten universities in Indonesia and how this equivalency can benefit the universities that offer Islamic economics programs in implementing the new policy (*Merdeka Belajar: Kampus Merdeka*), particularly point No. 4. In addition, a review of the guidelines on Islamic economic community involvement projects developed by the National Committee for Islamic Economy and Finance (KNEKS) and other stakeholders were done to check whether it is suitable for the policy implementation or not. The data are observed and analyzed by researchers, and the results are presented with clear explanations.

RESULT AND DISCUSSION

The result of content analysis of curriculum employed in ten renowned universities in Indonesia revealed that those ten universities could implement the new policy of the Indonesian Education and Culture Minister, especially for point No. 4 known as "*Merdeka Belajar: Kampus Merdeka*." Table 1 summarizes the examination of equivalency in curriculum content of ten universities (refer to Appendix 1). It can be noticed that these ten universities



are using different course names in their curriculum and there are at least twenty-four courses which can be interchanged among the ten universities which offer Islamic economics program.

Among them, it is found that at least eight courses are exactly the same across ten different universities, namely Introduction to Accounting, Fiqh Muamalat, Ushul Fiqh dan Qawa'id Fiqhiyyah, History of Civilization and Islamic Economic Thought, Statistics for Economics and Business, Econometrics, Research Methodology, and Entrepreneurship. Seven courses are found to be precisely the same in nine universities, namely Introduction to Microeconomics, Islamic Microeconomics, Introduction to Macroeconomics, Islamic Macroeconomics, Mathematics for Economics, Islamic Development Economics, and Islamic Public Finance while only one course, Introduction to Islamic Economics, is the same across eight universities.

Five courses have been found to have equivalency among seven universities which are Islamic Accounting, Islamic Monetary Economics, Indonesian Economics, Verses and Hadiths on Economy, and Central Banking. Meanwhile, Financial Management and Islamic Financial Management courses are offered across five universities, while Monetary Economics is only available in four universities.

Table 1 in the appendix evidenced that ten (10) universities can carry out *Merdeka Belajar: Kampus Merdeka*, particularly in the form of student exchange in their Islamic economics program. The university can refer to table 1 and determine the courses that the students can take from the Islamic economics program at other universities.

In implementing the new policy, particularly the students exchange program in the same study program at different universities, the universities and students are expected to follow the guideline on the implementation of *Merdeka Belajar: Kampus Merdeka*. The mechanism to implement this program is deliberated in the guideline refer to Table 2.

The above explanation of feasibility in implementing the new policy of *Merdeka Belajar*, particularly about the student exchange program, has been contradicted with a previous study conducted by Amalia (2014) where it is found that the current curriculum has not yet incorporated industrial needs in which student exchange program as part of experiential learning programs



facilitates students to develop their potential according to their passion and talent.

Table 2. Mechanism of the student exchange program in the same study program at different universities

The Role Involved	Description of Responsibility
Study Program	<ul style="list-style-type: none"> • Develop or adjust a curriculum that facilitates students to take courses in the same study program at other universities. • Making agreements with partner universities including learning processes, semester credit recognition and assessment, and financing schemes. • Cooperation can be done in the form of bilateral, consortium (study program associations), clusters (based on accreditation), or zoning (by region). • Set the quota of participants who take courses offered in the form of learning in the same study program at other universities. • Set the number of courses that can be taken from the same study program at other universities. • Report activities to the Higher Education Database (PDDikti).
Students	<ul style="list-style-type: none"> • Obtain approval from Academic Supervisors. • Participate in activities in the same study program at other universities in accordance with the academic guidelines set by university. • Registered as a course participant in the same study program at another university.

Source: Kemendikbud (2020b)

In addition, the result also contradicted with studies done by Belabas et al. (2015), where the exchange student program in the current curriculum has not yet incorporated the concept of globalization. Furthermore, this study also assesses whether the guidelines on the implementation of Islamic economic community involvement projects developed by the National Committee for Islamic Economy and Finance (KNEKS) and other stakeholders can support the new policy or not.

Table 3. The objective of the community involvement project (KKNT)

No.	KKNT (Islamic Economics)	KKNT (<i>Merdeka Belajar: Kampus Merdeka</i>)
1	Students are able to study and solve problems in the village based on knowledge about Islamic economics	Students are able to see the potential of the village, identify problems and find solutions to increase their potential and become an independent village.
2	Students are able to think and work skills interdisciplinary and across sectors	Students are able to collaborate to compile and make a Medium-Term



	Village Development Plan (RPJMDes), a Village Development Activity Plan (RKPDDes), and other strategic programs in the village with Academic Supervisor, Village Government, Community Self-Help Movement (PSM), Village Community Empowerment Cadres (KPMDe), local village facilitators, and community elements.
3	Students have concern and responsibility for community issues for the advancement of rural communities. Students can apply their knowledge collaboratively with the Village Government and elements of the community to develop the village.
4	Students are able to identify, plan, implement and evaluate Islamic Economics KKNT programs. Students are able to utilize the science, technology, and skills they have in their preferred field.
5	Students have high concern and commitment, are skilled at communicating, and collaborate in efforts to overcome economic and social problems that exist in society.
6	Students are able to collaborate and develop networks with stakeholders in solving community problems, especially economic and social problems.
7	Students have a sense of care and empathy for the conditions faced by the community.

The result indicated that there are similarities between the guidelines on the implementation of Islamic economic community involvement projects developed by the National Committee for Islamic Economy and Finance (KNEKS) and the guideline on the implementation of *Merdeka Belajar: Kampus Merdeka*, particularly on community involvement project (KKNT). This result supports a previous study conducted by Kasri (2010) where the community involvement project (KKNT) as part of experiential learning programs aims to enrich the sustainability of Islamic Economics education and industry needs. The resemblances of those guidelines can be seen from the objectives of KKNT illustrated in the guidelines and the program of KKNT in both guidelines, as display in Tables 3 and 4.

Table 4. The program of community involvement project (KKNT)

No.	KKNT (Islamic Economics)	KKNT (<i>Merdeka Belajar: Kampus Merdeka</i>)
1	MSMEs Halal Product strengthening program (eg. assistance in halal product diversification, branding, sales digitalization, financial bookkeeping, halal product certification, financing, and export-oriented)	Village Development and Empowerment Holistic Program



2	Village-owned business entity, Islamic cooperatives (BMT) strengthening program (eg. assistance in capacity and product diversification)	The Village Development and Empowerment Program which based on village opportunities/conditions in the form of a village mid-term development/competency package
3	Islamic economic and financial literacy strengthening program (e.g., training on the basic principles of Islamic economics, Islamic financial institutions, and its products and services, family financial management, halal and healthy lifestyle)	Increased capacity of community entrepreneurship, MSMEs, and Village-owned business entity
4	Masjid economic strengthening program (eg. assistance in management activities and funds)	Social problem-solving programs (e.g., lack of health workers in the village, inadequate sanitation development)
5	Zakat management strengthening program (eg. assistance in zakat fund governance, and study of zakat village index)	Programs that produce a real impact at the end of the activity (e.g., more adequate village irrigation, village cooperatives generate more profits)
6	Waqf management strengthening program (eg. assistance in waqf asset management, and product diversification)	

CONCLUSION AND RECOMMENDATIONS

The findings of this paper show that ten universities that offer Islamic economics undergraduate programs are ready to implement the new policy of *Merdeka Belajar: Kampus Merdeka*, particularly student exchange program in the same study program at different universities. This is reflected in the discovery of as many as twenty-four courses that have equivalency across ten universities. In order to move a step further in implementing student exchange programs, it is important for these universities to establish partnerships, particularly on the implementation of credit transfer, monitoring, assessment, and evaluation of the program. The learning process in the implementation of the student exchange program is also important to be highlighted. The learning activities not only can be conducted face to face but also online learning.

This study suggested that the universities in Indonesia that offer Islamic economics undergraduate programs adopt the framework on minimum standardization across Islamic economics undergraduate programs developed in collaboration with industry stakeholders, including ten renowned universities and KNEKS. This framework will guide the universities to develop and adjust their curriculum that enables students to take courses in the same Islamic economics program at other universities.



Furthermore, the findings also reveal that there are similarities in the guideline on the implementation of Islamic economic community involvement projects developed by KNEKS with the new policy's guidelines on community involvement projects, especially in terms of its objectives as well as programs. Thus, this paper also recommends that the universities which offer Islamic economics program in Indonesia to adopt the guideline on the implementation of Islamic economic community involvement projects as a complementary guideline in implementing the new policy introduced by Indonesian Ministry of Education and Culture.

There are some limitations of this study, mainly using data of curriculum from ten renowned universities while there are about 858 academic programs related to Islamic Economics in Indonesia (PD Dikti, 2021). In addition, this study only evaluates the alignment of the Islamic Economics curriculum with the new government policy known as *Merdeka Belajar: Kampus Merdeka*, not with other related policies. For further study, researchers suggest including more samples of universities in Indonesia and evaluate the alignment of curriculum with other related policies to give wider scopes and insights.

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Appendix 1

Table 1. Examining the equivalency in curriculum content of ten (10) universities

No	A University	B University	C University	D University	E University	F University	G University	H University	I University	J University
1	Microeconomics I	Microeconomics I	Microeconomic Theory	Introduction to Microeconomics	Introduction to Microeconomics	Microeconomic Theory 1	Introduction to Microeconomic Theory	Introduction to Microeconomics		Introduction to Microeconomics
2	Islamic Microeconomics	Islamic Microeconomics	Islamic Microeconomics	Islamic Microeconomics	Islamic Microeconomics	Islamic Microeconomics	Islamic Microeconomics		Islamic Microeconomics	Islamic Microeconomic Theory
3	Macroeconomics I	Macroeconomics I	Macroeconomics Theory	Introduction to Macroeconomics	Introduction to Macroeconomics	Macroeconomics Theory 1	Introduction to Macroeconomic Theory	Introduction to Macroeconomics		Introduction to Macroeconomics
4	Islamic Macroeconomics	Islamic Macroeconomics	Islamic Macroeconomics	Islamic Macroeconomics	Islamic Macroeconomics	Islamic Macroeconomics	Islamic Macroeconomics		Islamic Macroeconomics	Islamic Macroeconomic Theory
5	Introduction of Accounting	Principles of Accounting I	Introduction of Accounting	Introduction of Accounting	Basic Financial Accounting	Financial Accounting	Introduction of Accounting	Introduction of Accounting	Introduction of Accounting	Introduction of Accounting
6	Islamic Accounting			Islamic Accounting	Islamic Financial Accounting	Islamic Accounting	Islamic Financial Accounting		Islamic Accounting	Islamic Accounting
7	Fiqh Muamalat	Islamic Jurisprudence I	Fiqh Muamalat	Fiqh Muamalat	Fiqh Muamalat	Fiqh Muamalat	Fiqh Muamalat 1	Fiqh Muamalat	Contemporary muamalat fiqh	Fiqh Muamalat



No	A University	B University	C University	D University	E University	F University	G University	H University	I University	J University
8	Ushul Fiqh dan Qawa'id Fiqhiyyah	Foundation of Islamic Jurisprudence I	Ushul Fiqh dan Qawa'id Fiqhiyyah	Ushul Fiqh	Introduction to Ushul Fiqh	Ushul Fiqh	Ushul Fiqh	Fiqh and Ushul Fiqh	Ushul Fiqh Muamalat	Ushul Fiqh
9	History of Civilization and Islamic Economic Thought	History of Islamic Economics Thought	Economic Thought and System	History of Sharia economic	History of Civilization and Islamic Economic Thinking	History of Islamic Economic Thought	History of Islamic Economic Thought	History of Islamic Economic Thought	History of Islamic Economic Thought	History of Islamic Economic Thought
10	Statistics for Economics and Business	Statistics for Economics and Business	Statistics	Statistics for Economics	Statistics for Economics and Business	Statistics and data analysis	Islamic Economic and Financial Statistics	Descriptive statistics / Inductive Statistics	Statistics	Introduction to Economic Statistics
11	Mathematics for Economics and Business	Mathematics for Economics	Mathematics	Mathematics for Economics	Mathematics for Economics	Mathematics and logical thinking	Islamic Mathematics and Economics	Mathematics for Economics	Economics and Business Mathematics	
12	Financial Econometrics	Econometrics I	Econometrics	Econometrics	Econometrics	Introduction to Econometrics for Islamic economics	Applied Econometrics	Basic Econometrics	Econometrics	Introduction to Econometrics
13	Monetary Economics	Monetary Economics				Monetary and central economy			Monetary Economics	
14	Islamic Monetary Economics	Islamic Monetary system		Islamic Monetary Economics	Islamic Monetary Economics		Islamic Monetary Economics I	Islamic Monetary Economics and Central Bank		Monetary Economics from



No	A University	B University	C University	D University	E University	F University	G University	H University	I University	J University
										an Islamic perspective
15	Research Methodology	Research Methodology	Islamic Economic Research	Sharia Economics research	Research Methodology for Islamic Economics, Finance and Business	Sharia Economic Research Methodology	Research Methodology	Research Methodology	Economic and Business Research Methodology	Research Methodology
16	Islamic Development Economics	Development Economics		Islamic Development Economics	Islamic Development Economics	Islamic Development Economics	Islamic Development Economics	Islamic Development Economics	Islamic Development Economics	Islamic Development Economics
17	Indonesian Economics	Indonesian Economics		Indonesian Economics	Indonesian Economics			Indonesian Economics	Indonesian Economics	Indonesian Economics
18		Foundation of Islamic Economics		Introduction to Islamic Economics	Islamic Economics and Business	Islamic Economics Philosophy	Introduction to Islamic Economics	Islamic Economics	Islamic Economics	Islamic Economics
19		Verses and Hadiths on Economy	Verses and Hadiths on Economy	Verses and Hadiths on Economy	Fiqh Iqtishad		Alquran and Hadith Economics	Verses and Hadiths on Economy	Verses and Hadiths on Economy	
20	Islamic Entrepreneurship	Entrepreneurship	Islamic Entrepreneurship	Sharia Entrepreneurship and Business	Creative Economy and Islamic Entrepreneurship	Sharia entrepreneurship and creative economy	Islamic Entrepreneurship and Business	Entrepreneurship	Entrepreneurship	Islamic Management and Entrepreneurship



No	A University	B University	C University	D University	E University	F University	G University	H University	I University	J University
21	Financial Management	Financial Management			Financial Management			Financial Management	Financial Management	
22	Islamic Financial Management			Sharia Financial Management	Islamic Financial Management		Islamic Financial Management 1			Islamic Financial Management
23	Central Banking	Central Banking		Central Banking	Central Banking	Monetary and central economy		Islamic Monetary Economics and Central Bank	Central Banking	
24	Islamic Public Finance	Islamic Public Finance	Islamic Public Finance	Islamic Public Finance	Islamic Public Finance		Islamic Public Finance	Islamic Public Finance	Islamic Public Finance	Islamic Public Finance

