Bibliometric Analysis of Islamic Macroeconomic Publication Trends Using VOSviewer

Rozalinda[1], Wahyuni Lely Augusna[1], Ahmad Wira[1], Saipul Azis[1]

[1]Department of Sharia Economics Faculty of Economics and Islamic Business Universitas Islam Negeri Imam Bonjol Padang, Indonesia

✉ wahyuni.lely@uinib.ac.id *

Abstract

This research aims to analyze the topics of articles published in Google Scholar and Dimensions journals with the keyword "Islamic macroeconomics" and identify the extent of the development of research on Islamic macroeconomics and its relation to various fields as well as analyze new topics that are novel so that they can be developed for further research. This research is quantitative research with bibliometric analysis. This research data is secondary data in the form of a journal database from Google Scholar and Dimensions. The research results show that the Google Scholar database based on network visualization analysis proves that there is a link between macroeconomics and Islamic macro indicators and variables in general. This finding is proven by the many Islamic macroeconomics variables found in each cluster. In the density visualization analysis, there are the terms of inflation, conventional bank, return and Islamic finance, which are topics that have been widely researched during 2014-2023. Meanwhile, in the database dimensions in the network visualization analysis shows that Islamic banking, financing, and exchange rates are closely interconnected. New contributions from this research include identifying emerging topics such as zakat, Islamic commercial banks, Islamic capital markets, Islamic stock markets, and Islamic stocks. Using the ARDL method and density visualization analysis, this study concludes that Islamic banking is the most frequently discussed topic in relation to Islamic macroeconomics.

INTRODUCTION

The studies on Islamic macroeconomics that have been published so far are less varied. Research trends and patterns tend to focus on one discipline and approach, for example the historical approach in the classical period (Baini & Rahmawati, 2020), or the comparative approach to the thoughts of figures (Rinawati & Basuki, 2020) in both the classical and modern periods (Ubaid et al., 2023), or themes related to sharia finance. Existing studies tend to focus on the same themes.

Meanwhile, the development of science demands a diversity of scientific disciplines from various approaches. The discussion of macroeconomics in Islamic economics discusses complex problems in a country including inflation, rupiah exchange rate, exports and imports (Agus & Majid, 2022), finance and monetary in accordance with Islamic teachings (Karim, 2012). Therefore, trends and patterns in the development of Islamic macroeconomic knowledge in various disciplines can be identified through bibliometric research (Zupic & Čater, 2015). Bibliometric analysis is very helpful in identifying patterns of knowledge growth in various scientific disciplines.

Several previous studies have discussed Islamic macroeconomic studies, such as Miskiyah et al., (2022) research which linked fiscal policy to Islamic macroeconomic theory. Ningsi & Tulhasanah, (2022) discusses closed economies from an Islamic macroeconomic perspective. In line with this, Triwahyuni, (2021) also discusses Islamic macroeconomics with inflation, monetary and fiscal control. Apart from that, (Fadilla et al., 2022) research discusses Islamic macroeconomic theory related to the use of natural resources. This is different from Hamda & Sudarmawan, (2023) research which links macroeconomic variables with the stability of Islamic banks during the Covid-19 pandemic and Kismawadi, (2023) research which discusses the contribution of Islamic banks and macroeconomic variables to economic growth in developing countries. Specifically, Rusnanda & Fathoni, (2022) research also discusses the relationship between macroeconomics and sharia stock returns and Junaidi et al., (2021) research discusses the relationship between macro variables and the sharia stock index.

In addition, many studies have been carried out that have used bibliometric analysis, such as the research of Goodell et al., (2023) who carried out bibliometric analysis related to financial culture by identifying publication and citation trends and identifying the most productive and influential contributor's related to financial culture. Bibliometric analysis has also been used to analyze financial managerial trends such as research conducted by (Baker et al., 2020). This is different from the research of (Biancone et al., 2020) who made a specific bibliometric analysis, namely related to Islamic banking and finance. From several previous studies, there have been no studies that specifically carry out bibliometric analysis related to Islamic macroeconomics.

Based on the research gap above, this research seeks to complement previous research which aims to analyze scientific publications with the keyword "Islamic macroeconomics" to identify the extent of research development on Islamic macroeconomics and analyze topics that are new so that they can be developed in further research. The analysis will be carried out on scientific literature indexed by Google Scholar and Dimensions. This study is intended to help and serve as a reference for researchers in conducting and deciding on research topics, especially those related to Islamic macroeconomics. Bibliometric analysis is considered useful for producing databases that can be used to improve the quality of future research (Ragadhita & Nandiyanto, 2021). In this study bibliometric analysis was carried out using the VOSviewer application. Bibliometric analysis research related to Islamic macroeconomics is very important to carry out because it is suspected that there is a link between macroeconomic variables and Islamic macroeconomic indicators and variables specifically with the discovery of many Islamic macroeconomics variables in each cluster.

LITERATURE REVIEW

Islamic macroeconomics has theoretically been developed by Muslim scholars from classical to contemporary times through Islamic economic thought (Ubaid et al., 2023). The paradigm offered by Islamic economics is the existence of a system of justice or equality in the economy. In this case, the equality referred to is not equal distribution of income obtained by each person, but rather economic equality which certainly does not have any overlap in society (Agus & Majid, 2022). Islamic economic thought in general was put forward by classical Muslim scholars as their response to economic challenges and obstacles during their lifetime, like Abu Ubaid discussing monetary economics in his book *Al-Amwal* (Nurjaman & Danil, 2021; Ubaid et al., 2023). Meanwhile, Abu Yusuf also explained monetary economics in his book *al-Kharaj,* this means that specifically Islamic macroeconomics also discusses economic growth, inflation, demand and supply of money and other macro aspects (Baini & Rahmawati, 2020).

Studies related to Islamic macroeconomics are very relevant to be analyzed using bibliometric analysis along with the growth and development of Islamic economics. In general, macroeconomics is a branch of economics that discusses aggregate human behavior and choices in the economy, including income growth, price changes and unemployment rates (Priyatnasari & Hartono, 2019; Arnold et al., 2023). Specifically, there are characteristics of macroeconomics, namely monetary economics which examines state finances and fiscal economics which examines government policies in collecting and spending state revenues (Ubaid et al., 2023). Septiadi & Nursan, (2020) conducted an analysis related to macroeconomic indicators related to economic growth, government spending, inflation and exchange rates which are associated with poverty in a region. Meanwhile, Saputro & Meirinaldi, (2019) research discusses macroeconomic stability which is the output of increased strategic industrial support, as a form of increasing the government's role as an agent of development, in increasing economic independence and strengthening the national economic structure.

Bibliometric analysis is a term coined by Pritchard in 1969 which states that this analysis can be applied to all studies that aim to quantify the written communication process (Rojas-Sánchez et al., 2023). Bibliometric analysis is an approach that uses a set of quantitative methods to measure, track, and analyze scientific literature (Roemer & Borchardt, 2015). Bibliometric studies use published research to examine and investigate patterns and trends in what has been published, thereby helping to explore, organize, and understand the work that has been done in a particular discipline (Ferreira et al., 2014).

Modern bibliometric methods not only perform statistical calculations and calculations, but also reflect the influence of leading scholars and various journals (Xu et al., 2021). Bibliometric analysis is carried out by creating visualizations in the form of networks, overlays and densities which aim to determine the bibliometric network between article publications from downloaded metadata. A bibliometric network consists of nodes in the form of dots or circles that represent keywords, while edges or network nodes represent the relationship between pairs of nodes (Susanti et al., 2022).

VOSviewer is software for building and visualizing bibliometric networks. These networks can include journals, researchers, or individual publications, and can be built on citations, bibliographic coupling, co-citations, or co-authorship relationships (Effendy et al., 2021). VOSviewer can display and present specific

information about bibliometric graphical maps (Susanti et al., 2022). VOSviewer has three types of visualization, namely network visualization, overlay visualization and density visualization (Tamala et al., 2022). Network visualization functions to show the network between the terms being visualized. If the path or network in the bibliometric analysis is in bold, then this shows that there are quite a lot and strong relationships between one term and other terms.

On the other hand, if the relationship between one term and another is in thin print with small circles, then this indicates a weak relationship between the terms being observed. While overlay visualization functions to display the historical traces of research, the darker the bibliometric analysis visualization, the longer it shows research has been carried out. However, if the visualization shows bright colors, then the research will be carried out in the near future. This means that the research has novelty. The final visualization is density visualization which functions to display density or emphasis on the research group. This bibliometric analysis visualization can be used to determine which parts of research are rarely carried out or which have been widely carried out (Zakiyyah et al., 2022).

VOSviewer is able to read datasets from various online journal sites such as Google Scholar, Web of Science, Scopus, Dimension, Lens and Pubmed. RIS, Endnote, and RefWork dataset formats can also be read by VOSviewer. Through the API feature, VV can read/retrieve data from Crossreff, Pubmed PMC, Semantic Scholar, OCC, COCI and Wikidata (Karim & Soebagyo, 2021). There are several types of analysis in VOSviewer, including; first, co-authorship analysis which aims to analyze the author's collaboration with other authors. Second, co-occurrence analysis which aims to display the bibliometric network between keywords in visual form. Third, citation analysis which functions to show citations between documents, and can also be used to see the author's self-citation. Fourth, bibliographic coupling analysis which displays the closeness of studies between connected documents that are visualized and networked (if they have the same reference). Fifth, co-citation analysis which visualizes the references used by the documents being observed or tested. References will be linked if they are used in the article together with the visualization model, including the observed document, journal, author, organization or country (Zakiyyah et al., 2022).

METHODS

This research is quantitative research with bibliometric analysis through the use of the VOSviewer application. Bibliometric analysis is used because this approach uses a set of quantitative methods to measure, track, and analyze scientific literature, which is relevant to the objectives of this study (Roemer & Borchardt, 2015). Meanwhile, VOSviewer, specifically designed to create and visualize bibliometric maps, was chosen for its efficiency in analyzing trends and relationships within scientific literature (Yuliawati et al., 2022). This research focuses on scientific articles regarding Islamic macroeconomics. The publication of articles in this field was chosen as the unit of analysis because there were no studies that specifically looked at the bibliometric analysis map of Islamic macroeconomics.

The data used in this research is data obtained from Google Scholar and dimensions. Data collection on Google Scholar was carried out by writing the keyword "Islamic macroeconomics" in the Publish or Perish (PoP) application to select Islamic macroeconomics study literature. Meanwhile, dimensions data was obtained via the official website, namely https://www.dimensions.ai/ using search

tools via journal titles and abstracts. Based on the Google Scholar database for the keyword Islamic macroeconomics from 2014-2023, 977 (n= 977) journals were found. Meanwhile, based on the dimensions database for the keyword Islamic macroeconomics from 2014-2023, 733 (n=733) journals were found.

Data in the form of year of publication were analyzed using Microsoft Excel 2010. Meanwhile, authors, quotes and development trends in publications about Islamic macroeconomics were analyzed using VOSviewer software. The framework of thinking used as a reference in searching scientific journals was carried out through the flow developed in this research as seen in the image below:
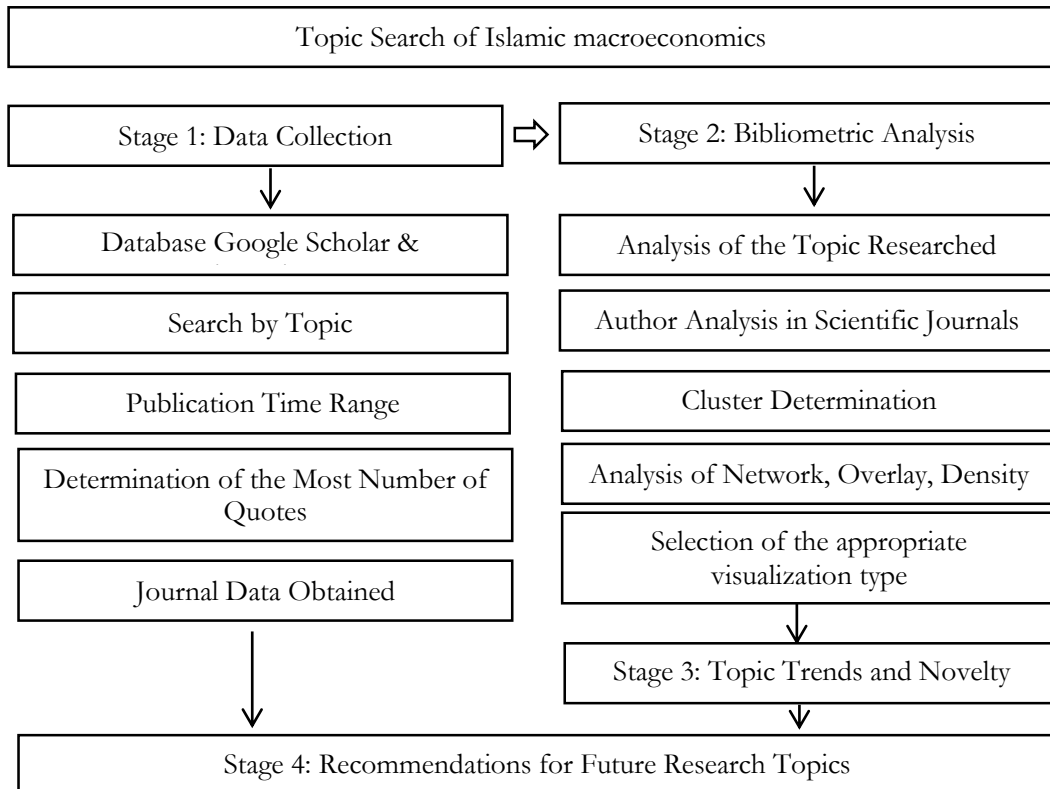
Topic Search of Islamic macroeconomics

| Stage 1: Data Collection | ⇨ | Stage 2: Bibliometric Analysis |

Database Google Scholar & — Analysis of the Topic Researched

Search by Topic — Author Analysis in Scientific Journals

Publication Time Range — Cluster Determination

Determination of the Most Number of Quotes — Analysis of Network, Overlay, Density

Journal Data Obtained — Selection of the appropriate visualization type

Stage 3: Topic Trends and Novelty

Stage 4: Recommendations for Future Research Topics

Fig 1. Research Thinking Framework

RESULT AND DISCUSSION

This research aims to analyze scientific publications indexed by Google Scholar and dimensions with the keyword "Islamic macroeconomics" to identify the extent of research development on Islamic macroeconomics and analyze various topics that are new so that they can be developed in further research.

Publications and Research on Islamic Macroeconomics in the Google Scholar Database

The number of research articles on Islamic macroeconomics indexed by Google Scholar from 2014-2023 via the Publish or Perish application was 977 articles. In order to achieve research results that are in accordance with the scientific discipline, it is necessary to carry out a filter or screening that can be focused on the Islamic macroeconomics scientific discipline with limitations in the form of website keywords and design. The trend in the number of publications found in the Google Scholar database shows fluctuating developments. The following is the distribution of the number of Islamic macroeconomics publications from 2014-2023:

Number of Publications on Google Scholar with the Keywords 'Islamic Macroeconomics' from 2014 to 2023
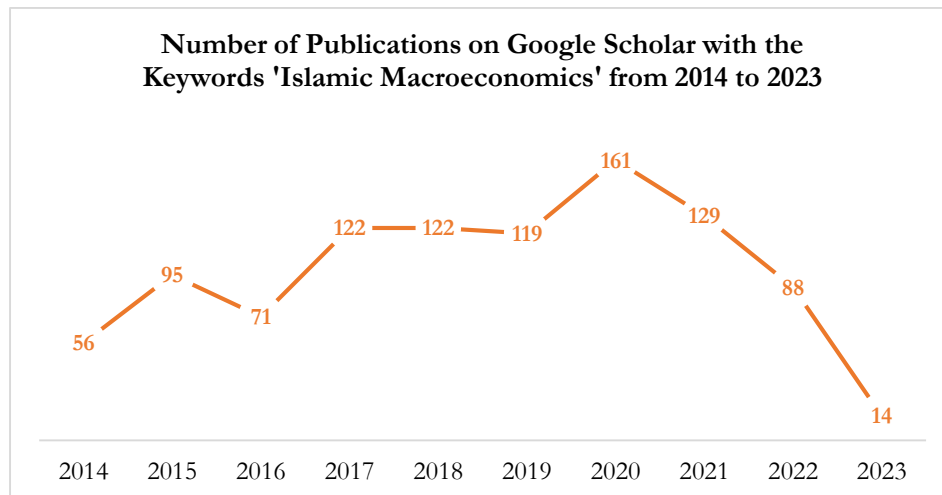
Graph 1. Islamic Macroeconomics Publication Trends in 2014-2023

The data above shows that the number of publications related to Islamic macroeconomics from 2014 to 2023 has fluctuated. This can be seen from the number of publications from 2014 to 2017, the number of publications experienced a significant rise and fall. From 2017 to 2019 the number of published articles related to Islamic macroeconomics tended to remain constant. However, 2020 was the peak year for the number of publications related to Islamic macroeconomics, which was 161. Then in 2021 the number of publications decreased by 32%. Furthermore, in 2022 the number of Islamic macroeconomics research also decreased by 31%. As of June 2023, the number of published articles related to Islamic macroeconomics has only reached 14 journal publications.

This trend of findings shows that the trend of publications related to Islamic macroeconomics continues to grow in general. This happens along with the development of Islamic economics in general in various sectors which gives rise to a lot of economic research on Islamic economics itself. The development of Islamic economic research is one of the effective ways to introduce Islamic economics so that more and more literature related to Islamic economics will make the term Islamic economics increasingly recognized.

These findings are in line with the objectives of the National Sharia Economic and Finance Committee (KNEKS), namely to accelerate, expand and advance the development of the sharia economy, one of which is through scientific research. The purpose of this research is to answer and provide recommendations for solving problems in sharia economics (Soemitra, 2021). The development of sharia economics is important to ensure the continuity of the economic order of society without one person controlling property (Garamatan & Ayuniyyah, 2021). Apart from that, the urgency of sharia economic development also plays a role in facing global economic developments.

Map of Publication and Research Trends Regarding Islamic Macroeconomics

The publication trend map regarding Islamic macroeconomics was analyzed using network visualization analysis, including overlay visualization analysis, density visualization analysis, and database dimensions analysis, as described below.

Network Visualization Analysis

Data regarding trend maps for research on Islamic macroeconomics was

obtained through Network visualization analysis. This analysis serves to show the network between the terms being visualized. If the path or network in the bibliometric analysis is in bold, then this shows that there are quite a lot and strong relationships between one term and another. On the other hand, if the relationship between one term and another is in thin print with small circles, then this indicates a weak relationship between the terms being observed (Zakiyyah et al., 2022). Below are presented the results of network visualization analysis of publications related to Islamic macroeconomics.
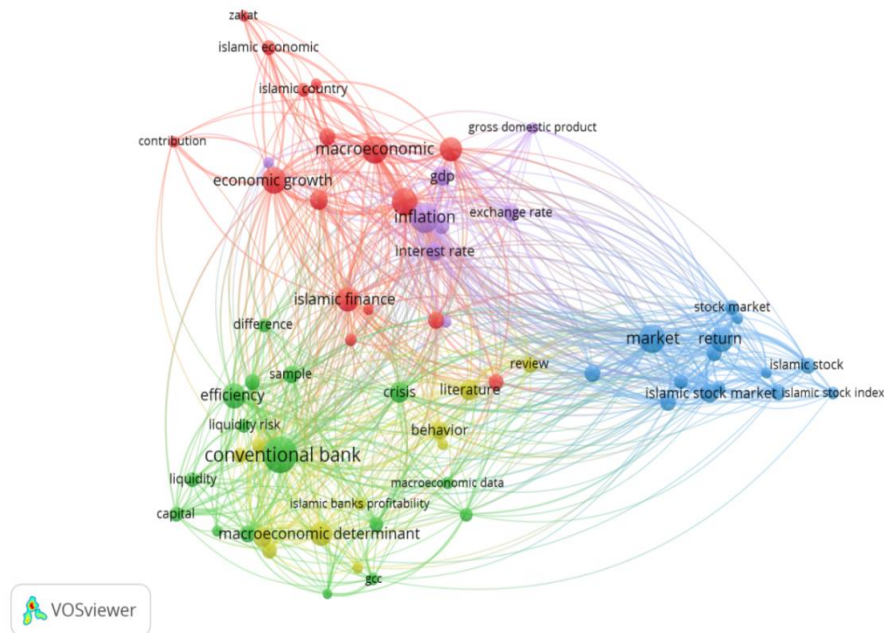

Fig 2. Bibliometric Mapping Based on Network Visualization Analysis

Based on the graph above, there are 65 items with 5 mapping clusters, namely the first red cluster with the main research topics related to Islamic finance, macroeconomics and economic growth. Meanwhile, there are still several terms in this cluster that are rarely researched, namely those related to *Zakat*, Islamic economics, contribution and Islamic country. In the second cluster, namely the green cluster, conventional banks are research that has been linked to many other terms. The third cluster, which is blue, shows that markets and returns are research topics that are often associated with various terms. However, in this cluster there are also the terms Islamic stock and Islamic market which are still slightly linked to the main term. Meanwhile, in the fourth cluster, namely the purple cluster, inflation is the main term that has many relationships with terms in other clusters. In the fifth cluster, namely the yellow cluster, macroeconomic determinant is a term that has been linked a lot with terms in other clusters.

The trend of findings in this network visualization reflects that there is a connection between macroeconomics and Islamic macro indicators and variables in general. This is proven by the discovery of many Islamic macroeconomics variables in each analysis cluster. The trends and interrelationships between macroeconomic indicators and variables and Islamic macro indicators and variables show the increasing variety of studies related to Islamic macroeconomics in accordance with

the conditions that occur, such as in 2020 and 2021, which were shocked by the spread of Covid-19.

Research trends in 2020 and 2021 tend to link macroeconomic conditions with the Covid-19 pandemic, such as research conducted (Leha et al., 2022). Bank Indonesia research also strengthens these findings by linking Covid 19 with *Zakat, infaq and alms* (ZIS) in dealing with the social impacts of the Covid-19 pandemic (Bank Indonesia, 2020). These facts and phenomena are of particular interest so that in that year research could be found that linked various Islamic macroeconomic indicators to the pandemic and the Covid-19 pandemic. Likewise, Nugroho et al., (2020) research analyzed the potential for disruption to sharia banking performance during Covid-19. Apart from that, there is also research that analyzes the impact of Covid-19 on Islamic versus conventional stock markets (Nomran & Haron, 2021).

Overlay Visualization Analysis

Referring to Nurul & Winoto, (2022) research, overlay visualization analysis functions to display the historical traces of research. The darker the bibliometric analysis visualization, the longer it shows that research has been carried out, but if the visualization shows bright colors, then the research was carried out in the near future. This means that the research has novelty. The following is an overlay visualization analysis image:
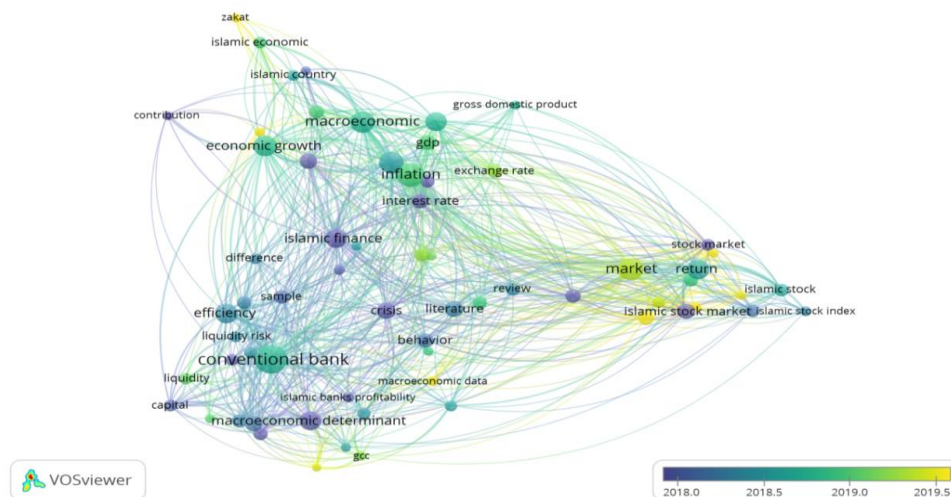

Fig 3. Bibliometric Mapping Based on Overlay Visualization Analysis

Topics related to *Zakat*, Islamic commercial banks, Islamic capital market, Islamic stock market, and Islamic stock are the Islamic macroeconomics variables most frequently researched from 2018-2023. This opens up opportunities for future researchers to be able to utilize other Islamic macroeconomic variables which can become further research variables. However, the connection between the pandemic and macroeconomic topics also tends to be of interest, such as linking the pandemic with Islamic economic and Islamic financial inflation (Fadilah & Ustanti, 2024). Meanwhile, topics related to macroeconomic determinants, Islamic finance, conventional banks and other terms that are colored dark blue are terms that no longer have any newness, unless these terms are silenced by terms that have novelty but are still rarely associated with other terms such as the term *Zakat*, Islamic commercial bank, Islamic capital market, Islamic stock market, and Islamic stock.

These findings confirm the research results of Hassan, (2023) which found that there has been a high increase in scientific interest among scholars in

researching Islamic banking. This can be seen from the increase in publications around the world. The increasing level of Islamic banking publications shows that this subject has attracted much attention of scholars especially in Bangladesh. The same findings are also reinforced by the results of Biancone et al., (2020) research which found that literature on Islamic finance focuses on banking, interest rates, comparisons with traditional banks and portfolios, governance analysis and control structures, so it is recommended that financial and banking ethics research be placed in second place. Thus, future researchers can shift the direction of their research to themes other than Islamic finance and Islamic banking.

Density Visualization Analysis

Density visualization analysis is an analysis that functions to display density or emphasis on research groups. This bibliometric analysis visualization can be used to determine which parts of research are rarely carried out or which have been widely carried out (Zakiyyah et al., 2022). The following is an image of the results of the density visualization analysis:
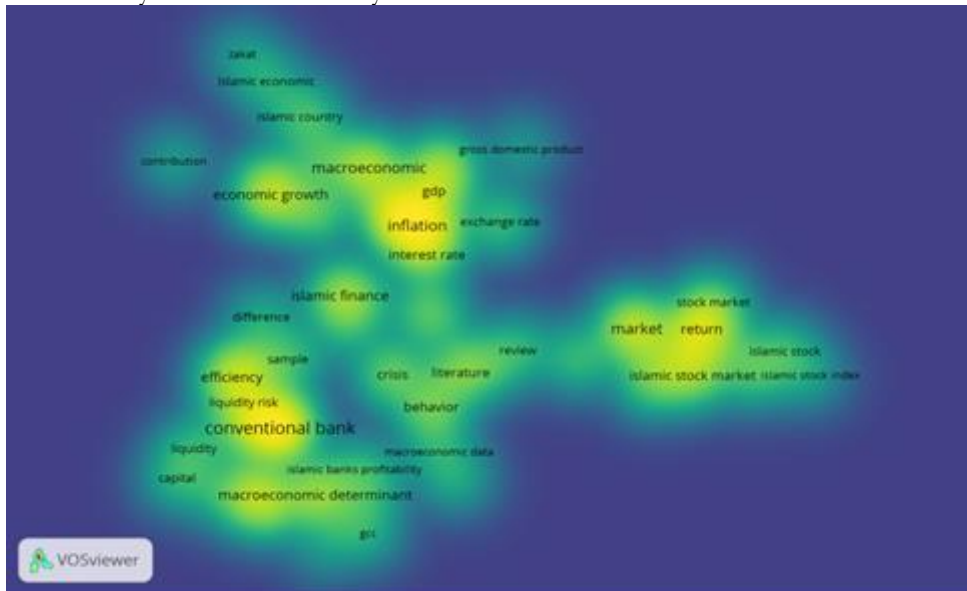

Fig 4. Bibliometric Mapping Based on Density Visualization Analysis

Research related to inflation, conventional banks, returns and Islamic finance are topics that have been widely researched during 2014-2023. Meanwhile, Islamic macroeconomic variables such as *Zakat*, GDP, Islamic economics, Islamic bank profitability and several other variables have not been widely studied by scholars and experts. This can be seen from the image above, where the brighter the yellow color means the research is more densely studied. On the other hand, for words that have a color that is not bright, future researchers have the opportunity to link these variables for further research.

This finding reflects those Islamic macroeconomic variables have not been studied in much detail. Islamic macroeconomic variables such as *Zakat*, GDP, Islamic economics, and Islamic banks profitability can be used as topics for the latest research studies related to Islamic macroeconomics. This finding is supported by Supriani et al., (2022) research, which specifically also carried out a bibliometric study on *Zakat* so that there are variables that can be used as a link for further *Zakat* studies. Apart from that, Widarjono, (2018) research in general has also carried out research related to Islamic bank profitability in Indonesia, which was tested using internal and external factors. This means that in general this study has begun to be

discussed, but specific studies have not been carried out much.

In bibliometric analysis we can also see authors who have contributed to Islamic macroeconomics research. The analysis is presented in the form of the following image:
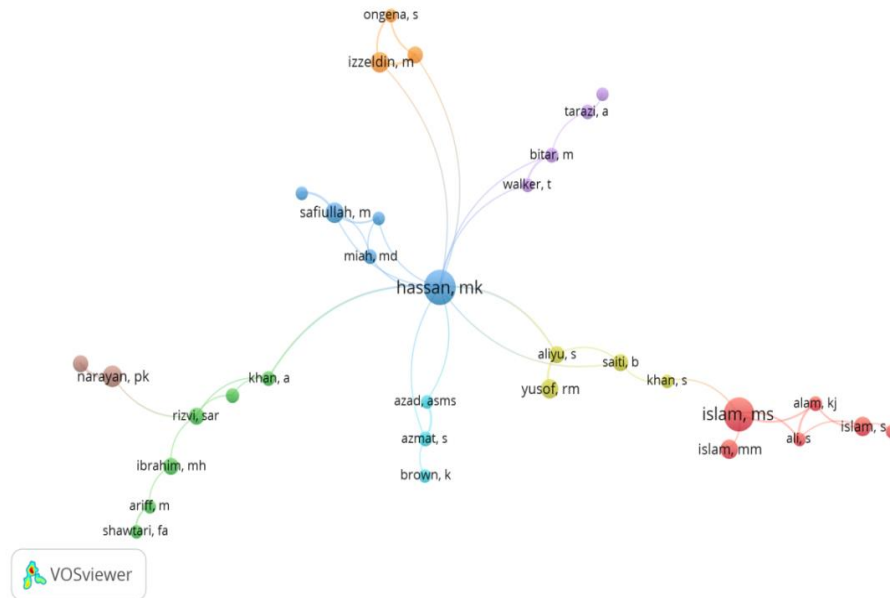

Fig 5. Author Mapping

The author who has contributed a lot to journal publications related to macroeconomics is Hassan MK or M Kabir Hassan. M. Kabir Hassan is a professor in the field of Finance and Hibernia and a professor in the field of Economics and Finance, University of New Orleans. M Kabir Hassan has published 450 articles indexed by Scopus and has cited 7,418 documents. The following is the development of M Kabir Hassan's citation:
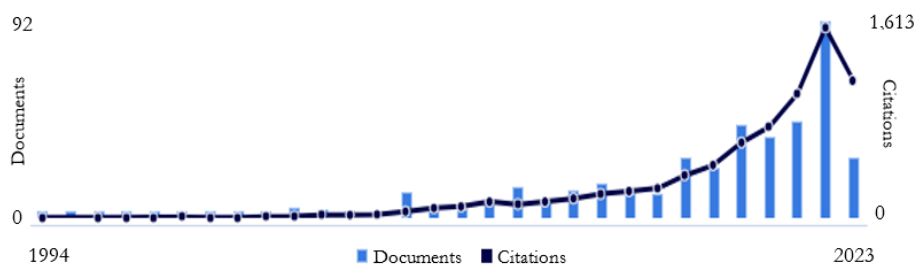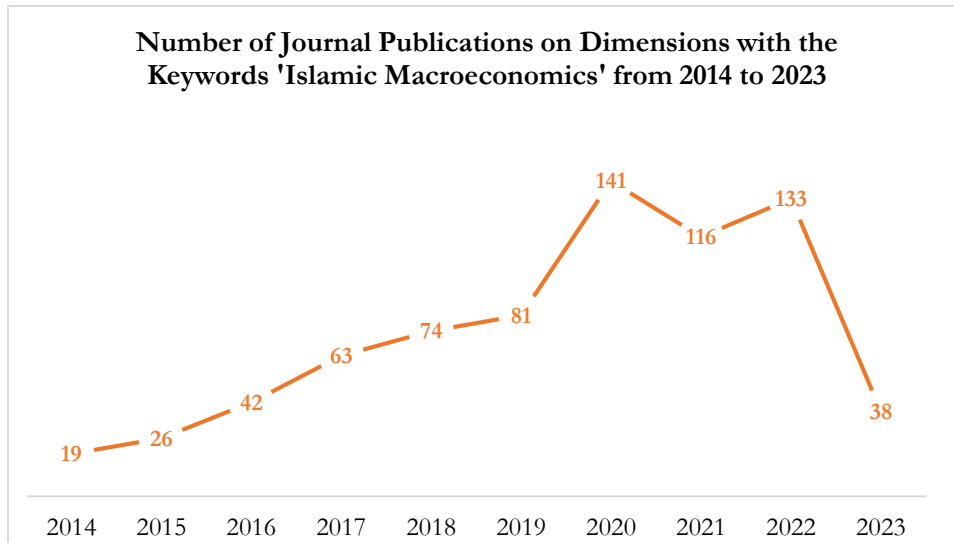
Document & Citation Trends

Fig 6. Document & Citation Trends

Publications and research on Islamic macroeconomics in the Dimensions database

Dimensions is an alternative indexation of various journals. Journals that can be included in dimensions are journals that already have a DOI (Setiawan et al., 2024). Based on data obtained from https://www.dimensions.ai/ using search tools via journal titles and abstracts with the keyword Islamic macroeconomics from 2014-2023, 733 journals were found. The following is the trend of journal publications with the keyword Islamic macroeconomics from 2014 to 2023 as follows:

Number of Journal Publications on Dimensions with the Keywords 'Islamic Macroeconomics' from 2014 to 2023

141

133

116

81

74

63

42

26

19

38

2014   2015   2016   2017   2018   2019   2020   2021   2022   2023

Graph 2. Publication Trends of Islamic Macroeconomics in 2014-2023

Based on the data above, it can be seen that the trend of journal publications related to Islamic macroeconomics from 2014 to 2020 has increased. However, in 2021 the number of publications decreased. Meanwhile, in 2022 the publication of Islamic macroeconomics journals increased again. In the first quarter of 2023, 38 journals indexed by dimensions have been published.

These findings reflect that the development of scientific research related to Islamic macroeconomics continues to grow along with the development of Islamic economics in general and is practiced in various theories and fields. The flow of development of scientific publications analyzed from Google Scholar data or dimensions simultaneously shows that there are fluctuations in publications, but in general the fluctuations that occur show an increasing trend. This means that the study of Islamic macroeconomics is developing, but is not yet widely linked to other variables and research models such as in the realm of modern business in Islamic financial institutions (Baini & Rahmawati, 2020).

Map of Publication and Research Trends Regarding Islamic Macroeconomics

Trend maps and new publications regarding Islamic macroeconomics are analyzed through network visualization analysis, Overlay Visualization Analysis, Density Visualization Analysis, and Database Dimensions Analysis, as described below:

Network Visualization Analysis

In this research, a network visualization analysis related to Islamic macroeconomics is presented which can be depicted in the following figure:
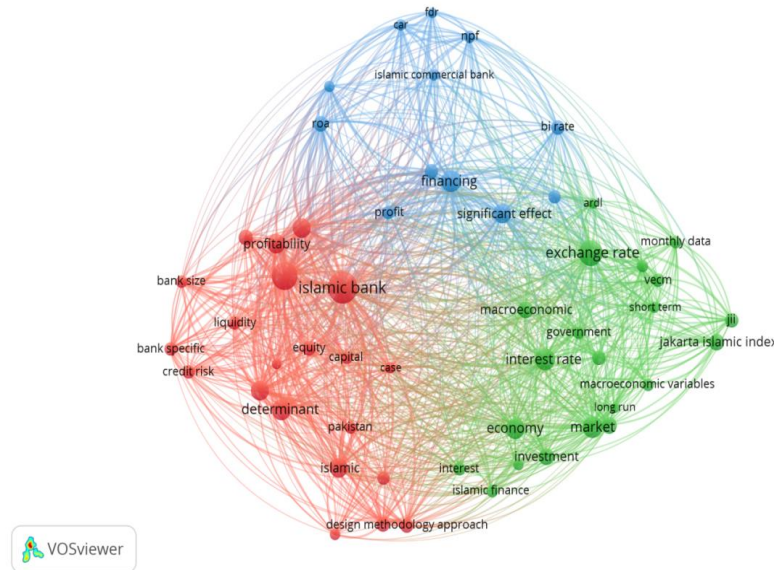
Fig 7. Bibliometric Mapping Based on Network Visualization Analysis

Based on the graph above, the bibliometric mapping with the topic Islamic macroeconomics has 54 items divided into 3 clusters. First is the blue cluster, with financing which is the term that is most closely related to terms in other clusters. However, in this cluster, the term Islamic commercial bank is a term that does not have much connection with other terms, so this term can be used as a variable for further Islamic macroeconomics research. Second is the red cluster. The term Islamic bank is the term most associated with terms in other clusters. Third, in the green cluster, the term exchange rate is a term that has many connections with other terms. Thus, the term related to Islamic finance is one of the terms that has the opportunity to be used as a new variable.

These findings reflect that the topic of Islamic macroeconomics has many terms that can be used as research variables, especially those related to Islamic finance. In these findings, many of the terms Islamic bank are the terms most researched and associated with other terms. This is in line with the pattern of sharia economic development in Indonesia which began with the establishment of Bank Muamalat as the first bank to apply sharia principles (Suryani, 2012). This shows that the trend of Islamic macroeconomic research tends to be mostly carried out in Islamic banking terms.

This finding is supported by several studies that specifically conduct research on Islamic banks, such as Apriantoro et al., (2022) research which discusses the study of Islamic banking and analyzes its development prospects. Apart from that, there is also a study on the risks of the sharia banking financing business in Indonesia (Firmansyah & Athoillah, 2019).

Overlay Visualization Analysis

Overlay visualization analysis related to Islamic macroeconomics can be depicted in the following image. This analysis contains an explanation of the spread of novelty in Islamic macroeconomics research.
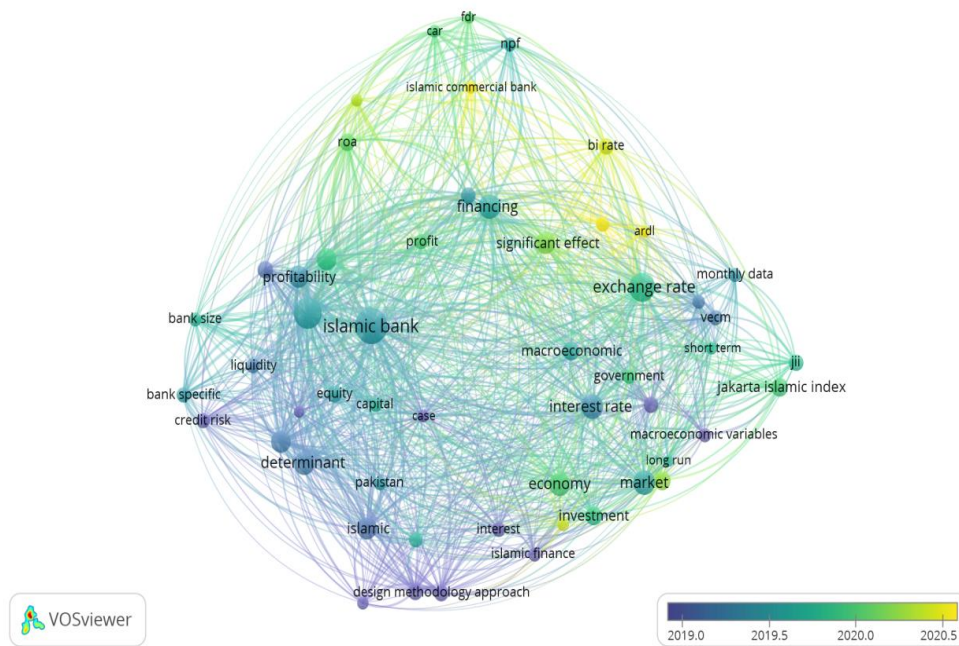
Fig 8. Bibliometric Mapping Based on Overlay Visualization Analysis

These results show that discussions regarding sharia commercial banks have become a frequently discussed topic since 2020. Meanwhile, topics related to sharia banks have become the most frequently discussed topics in macroeconomics, which were more popularly discussed in 2019 to 2020. This could be a research gap. This means that the most popular research apparently no longer has an element of novelty, unless this topic is again linked to topics that have novelty such as using the BI rate variable or using the ARDL method.

These findings show that the study of Islamic commercial banks continues to grow because the development of Islamic commercial banks is also very rapid. The novelty of this research can be created again when the topic of Islamic commercial banks is connected to certain variables that have a strong tendency. This finding is supported by several studies that have tried to link Islamic commercial banks with various other variables, such as research that analyzes the influence of the BI 7-Day Repo Rate, Car, Bopo, and Third Party Funds on the Profitability of Sharia Commercial Banks in Indonesia (Sholichatunnisa & Mariana, 2022). Not only is there research related to the influence of the BI Rate on Total Sharia Commercial Bank Financing in Indonesia, but it also uses third party funds as a moderating variable (Ridlwan & Kumala, 2022). This means that the combination of discussion of Islamic commercial banks with the latest financial variables can become an interesting study that can be used as something new by further research.

Density Visualization Analysis

Apart from that, bibliometric analysis is also presented in the form of an overlay visualization analysis which can be seen in the following image:
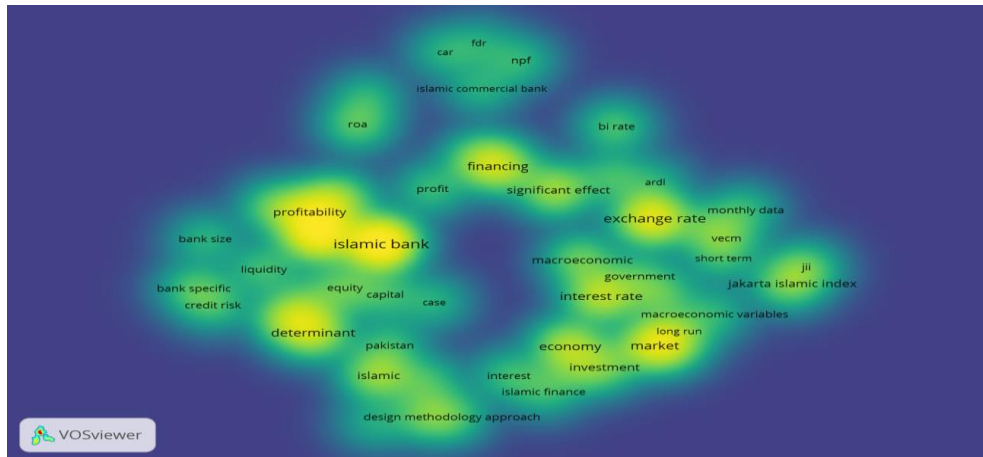
Fig 9. Bibliometric Mapping Based on Density Visualization Analysis

If we look at the density of research, Islamic banking is the most popular topic for research. Research related to profitability also tends to be dense, followed by financing research. However, very few have conducted research using the ARDL method. In fact, this method is a method that has had novelty value since 2020. Apart from that, research related to Islamic commercial banks is still very minimally studied, so studies on this topic are very relevant and have novelty for further research topics in the field of Islamic macroeconomics.

Along with the two previous analyses, the findings of this research show that discussions about Islamic banking are still the topic most researched by academics throughout 2014-2023. This certainly makes Islamic macroeconomic issues only focus on banking, while Islamic macroeconomic studies are very broad. As related to Islamic Finance, JII and using various new theories can analyze the Islamic Bank issue with a different view (Shinkafi et al., 2017).

Research results produced from the Google Scholar database and dimensions database show several new topics and the density of research related to Islamic macroeconomics. From the research results, researchers can take advantage of topics that are still minimally discussed and then become the focus of studies by economic researchers. This article is different from previous articles because this article attempts to explain Islamic macroeconomic topics that have been analyzed by previous researchers. Apart from that, this research also offers solutions in the form of variables that are rarely discussed or used in Islamic macroeconomic research in general. Through this research, it is hoped that it can help future researchers in choosing topics, indicators and variables for Islamic macroeconomic research.

CONCLUSION

Based on the Google Scholar database for the period 2014–2023, using the keyword "Islamic macroeconomics," 977 journal publications were identified. Meanwhile, the Dimensions database for the same period and keyword yielded 733 journal publications. Network visualization analysis revealed relationships between macroeconomic factors and Islamic macroeconomic indicators and variables, with numerous Islamic macroeconomic variables emerging across different clusters. This research introduces novel terms in the field, such as *Zakat*, Islamic commercial banks, Islamic capital markets, Islamic stock markets, and Islamic stocks. Density visualization analysis highlighted that terms like inflation, conventional banking,

returns, and Islamic finance were the most researched topics during 2014–2023. Additionally, network visualization analysis of the Dimensions database revealed that terms such as Islamic banks, financing, and exchange rates were interconnected with other key terms. Using the ARDL method and density visualization analysis, Islamic banking emerged as the most frequently discussed topic.

The study is limited to bibliometric analysis conducted with VOSviewer software, using data exclusively from the Google Scholar and Dimensions databases. Therefore, future research incorporating other databases, such as Scopus and additional indexing platforms, is recommended to provide a more comprehensive perspective. The findings of this research contribute to the scientific development of Islamic macroeconomics by identifying novel variables and topics for future investigation. Moreover, this study offers valuable insights for future researchers, enabling them to explore new perspectives and research avenues in the field.

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