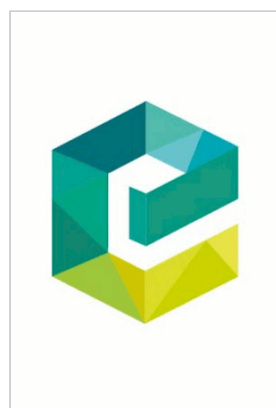


Enter your search terms here



Advanced search

[Home](#) / [Books](#) / [Emerald Reach Proceedings Series](#) / [Proceedings of MICoMS 2017, Volume 1](#)
/ Public Discovery of the Concept of Time Value of Money with Economic Value of Time

Public Discovery of the Concept of Time Value of Money with Economic Value of Time

[Iskandar Muda, Abdul Nasser Hasibuan](#) ▾[Proceedings of MICoMS 2017](#)

eISBN: 978-1-78756-793-1

ISBN: 2516-2853

Publication date: 4 May 2018

Book

Serial

[PDF \(138 KB\)](#) [ePub \(218 KB\)](#)

version

of

Abstract

[Abstract](#)

[1. Introduction](#)

[2. Methods](#)

[3. Result and discussion](#)

[4. Limitation and implications](#)

[5. Conclusions](#)

Purpose - The purpose of this research is to know the public discovery of the concept of time value of money with economic value of time.

Design/Methodology/Approach - The method of research involved a causal research design in North Sumatera Province, Indonesia. The data used are primary data sourced from questionnaires distributed to 112 random respondents. Data were analyzed using the SEM method with Smart PLS software.

Findings - The results show that the public do not know exactly the application and the concept of "time value of money" and the economic value of time.

Research Limitations/Implications - The limitation of this study is that it was conducted on heterogeneous Medan city samples and did not extend to other cities in North Sumatera with large samples. The study has implications on the socialization of the community's understanding of the concept of time value of money with the economic value of time.

Originality/Value - This study has value in that it compares the understanding of the society over the concept model of time value of money and the economic value of time.

Keywords

[Book Chapters](#)

[Prelims](#)[Introduction](#)[Acknowledgement I](#)[Acknowledgement II](#)[The Effect of Job Satisfaction and Work Motivation on Organizational Commitment and Organizational Citizenship Behavior in BNI in the Working Area of Bank Indonesia Lhokseumawe](#)[The Effect of Work Motivation on the Employee Performance with Organization Citizenship Behavior as Intervening Variable at Bank Aceh Syariah](#)[Life-Cycle Performance of a Bridge Subjected to Multiple Heavy Vehicle Impacts](#)[The Efforts of Improving the Professionalism of Lecturers towards the Presentation and Change of KKNi within the University Environment in Aceh](#)

We are using cookies to give you the best experience on our website, but you are free to manage these at any time. To continue with our standard settings click "Accept". To find out more and manage your cookies, click "Manage cookies".

Accept

[Manage cookies](#)

Citation

Muda, I. and Hasibuan, A.N. (2018), "Public Discovery of the Concept of Time Value of Money with Economic Value of Time", Proceedings of MICoMS 2017 (Emerald Reach Proceedings Series, Vol. 1), Emerald Publishing Limited, Bingley, pp. 251-257. <https://doi.org/10.1108/978-1-78756-793-1-00050>

 [Download as .RIS](#)

Publisher: Emerald Publishing Limited

Copyright © 2018, Emerald Publishing Limited

License

Published in the Emerald Reach Proceedings Series.

Published by Emerald Publishing Limited. This article is published under the Creative Commons Attribution (CC BY 4.0) licence. Anyone may reproduce, distribute, translate and create derivative works of this article (for both commercial and non-commercial purposes), subject to full attribution to the original publication and authors. The full terms of this licence may be seen at [The full terms of this licence may be seen at](http://creativecommons.org/licenses/by/4.0/legalcode)

<http://creativecommons.org/licenses/by/4.0/legalcode>

1. Introduction

The concept of time value of money is needed by financial managers for making decisions on when to invest in an asset and when to determine the source of loan funds to be allocated. If a certain amount of money will be received at a future time, in the present value, then the amount of money should be discounted with a certain interest rate ([Zaman and Movassaghi, 2002](#); [Thomi, 2014](#)). If a certain amount of money is currently in value for the future, then the amount of money must be multiplied by a certain interest rate. Limitations that will lead to the public only save money if (for) apabila high bank interest rates, because they assume that if the bank's interest is high, then the money they will receive in the future is also high ([Syahyunan et al., 2017](#)). The time value of money does not take into account the inflation rate. The question of whether there is any time value of money in Islam has always been asked by many parties – from experts to practitioners. Although the answer to this question will illustrate how the attitude of Islamic economics determine the parameters of investment decisions ([Qureshi, 2013](#)), the answer would be one of the benchmarks in differentiating Islamic economics with today's modern economy, especially in the financial sector. Time value of money basically represents a person's time preference in holding money. Based on this theory, an economic actor is assumed to be more inclined to hold current money than the future. According to conventional assumptions that human preference is only driven by human nature, there is nothing wrong in the theory of time value of money. The only question is whether Islamic

[Transportation for Regional Development in the North Zone of Aceh](#)

[The Roles of Digital Democracy on Political Education for Young Generation](#)

[Disorders of Sex Development: Ambiguous Genitalia and Partial Androgen Insensitivity Syndrome](#)

[Difference Analysis of the Autonomy of Extended Regencies in Aceh Province Indonesia](#)

[An analysis of Service Quality on Mustahiq Satifaction using the Kano Model \(Case Study on Baitul Mal\)](#)

[Exploration and Morphological Characterization of Vegetative Part of Avocado at Bebesan Subdistrict Central Aceh District, Indonesia](#)

[Poverty Effectiveness for the Maisir \(Contest\) in the City of Indonesian Aceh Province](#)

[Measurement of Study Productivity and Evaluation Analysis by using the American Productivity Center \(APC\) Model at a Palm Oil Factory \(Pks PT. Syaukath Sejahtera\)](#)

[The Development of an Independent Entrepreneurship Model Through Creative Economy for Women in Lhokseumawe City](#)

[Regionalism of Aceh's Traditional Architecture at Bujang Salim Mosque at Krueng Geeukeuh, Aceh](#)

[High Growth and Diameter of the Stem of Corn Plants \(Zea May, S\) with a Different Cropping Pattern](#)

[Influence of Manufacture of Textiles, Clothing, and Leather and Manufacture of Paper, Printing, and Publishing on Economic Growth](#)

[Land Erodibility and Land use Directions in Krueng Seulumum Watershed Aceh Province](#)

economics follows the same concept on this issue. In Islamic economic theory, it must be admitted that man has an inherent need according to the traits existing in him. However, to meet that need, he is not free to do anything he wants because he is limited by the law (sharia) and the values (aqeedah) and morals he believes. In this paper, we discuss this theory on the basis of this philosophy and on the assumptions underlying why the time value of money exists ([Akacem and Gillian, 2002](#); [El-Ansary, 2005](#); [Babikir, 2006](#); [Campante and Drott, 2015](#); [Khoir, 2016](#)). Therefore, we will discuss it through the theory of economic behavior because it may be that the time value of money differs from the Islamic perspective not solely on the field of application but on the basic assumption of economic behavior. With regard to wealth, in Islamic economics, the crucial question is essentially not “how” or “when” ([Khan and Mirakhor, 1989](#); [Haron and Ahmad, 2000](#); [Huda et al., 2008](#); [Karim, 2014](#)), but more important is the question “for what.” The economic value of time is a concept whereby time has an economic value, but money does not have a time value. The economic value of time can be interpreted to maximize the economic value of a fund at a periodic time. The basic calculation on the principle of time-based value of money is interest, while the basic calculation of the principle based on the economic value of time is ratio. The first question is how and when, assuming that all human beings have the same preference, is man consistent with the principle or the economic rationality ([Mukhtar et al., 2014](#)). In Islamic economics, there is no assumption that some money will provide fixed income because it does not have a fixed pre-determined return concept possessed by conventional finance through an interest-based economy. With the concept of assuring the profit of a certain amount of money, one would be more inclined to hold the present money than later, for there is a definite advantage that he can get from holding that money now. Or if he holds the money, then there must be a compensation for the profit he should get.

2. Methods

This type of research is a comparative study, which is conducted to compare the similarities and differences between two or more facts and the properties of the object in detail based on a particular frame of mind. In this study, the variables are self-sufficient but further study is needed for more than one sample or at different times ([Achmad and Muda, 2017](#); [Badaruddin et al., 2017](#); [Nurlina and Muda, 2017](#); [Sirojuzilam and Muda, 2017](#); [Hasan et al., 2017](#); [Honggowati et al., 2017](#); [Muda et al., 2018](#)). A total of 112 respondents were randomly selected for this research for understanding the concept of the time value of money with the economic value of time (Khoir, 2016). The indicators of

the questions include rationality, falah in the world and the hereafter, the concept of need, and orientation of the balance between consumers and producers.

[The Effect of Fermentation of the Peel of Arabica Coffee with Win Prob Probiotics on Crude Fiber Content and Fiber Fraction](#)

[Teaching English International Lingua Franca \(ELF\) in ASEAN Economic Community. Context: Teachers and Students Perspectives](#)

[Animation as a Creative Industry: A Strategy to Build Creativity and Independence of Youth in Padang, West Sumatra](#)

[Improving Production of Liquid Smoke from Candlenut Shell by Pyrolysis Process](#)

[Interpersonal Communication of Commercial Sex Workers Transaction with Customers in Syariah Law Area in Indonesia](#)

[Macrozoobentos Diversity Index as a Bioindicator in Krueng Cunda River to Support the Success of the Shrimp Agribusiness at Lhokseumawe City, Aceh](#)

[The Examination Model of Aceh Commodity Export Firms' Performance](#)

[The Role of Fishing Techniques with Tuah Teng on Food Security in Facing the Asean Economic Community](#)

[Reconstruction of Aceh Cultural Identity in the Discourse of Aceh Language Lesson Books in Elementary School](#)

[The Effect of Monosodium Glutamate \(Msg\) Administration to Pyramidal Cells Necrosis on Cerebral Cortex of Wistar Male Rats \(Rattus Norvegicus\)](#)

[Personal Construct Experience of Tionghoa Community in Aceh Reality](#)

[Study of Mineralogy Composition, Total, and Exchangable Content of K, Ca, and Mg of](#)

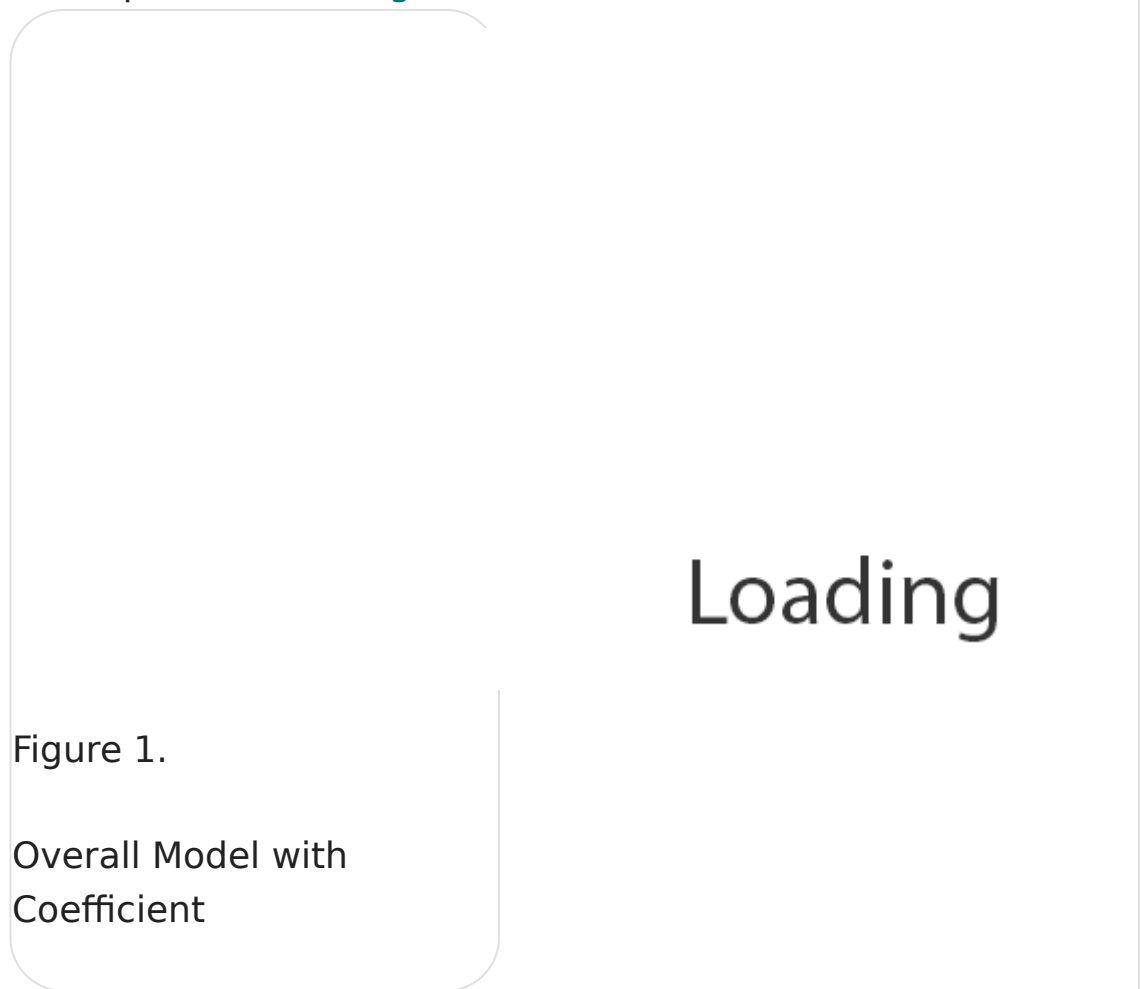
[Volcanic Ash from Sinabung Mountain Eruption in North Sumatera, Indonesia](#)

3. Result and discussion

3.1. Results

3.1.1. Evaluation of the structural model (Inner model).

Inner model evaluation through the bootstrapping menu also generates T-statistics values that will be used to test the hypothesis. The criteria are $T_{\text{statistic}} > 1.66$ (Dalimunthe and Muda, 2017; Ferine et al., 2017; Sirojuzilam and Muda, 2017). If the value of $t_{\text{count}} < t_{\text{table}}$, then H_0 is accepted and when the value of $t_{\text{count}} > t_{\text{table}}$ then H_0 is rejected, which means that for the variable in question there is a significant influence (Lutfi et al., 2016; Ferine et al., 2017; Lubis et al., 2017; Marhayanie et al., 2017; Muda, 2017; Sihombing et al., 2017). This means that the independent variables tested have a significant effect on the dependent variable. The result of the T-statistics value in the path coefficients of the table is presented in Figure 1.



The test effect can be seen in Table 1.

Table 1.

The Result of Bootstrapping

	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Value
Economic value of time (X2) - > the application the concept model	0.522	0.508	0.119	4.379	0.
The	0.171	0.185	0.106	1.614	0.

[The Role of Law in Economic Development: To Develop a Special Economic Zone in Order to Build a National and Regional Economy.](#)

[Model Corporate Social Responsibility Based on Local Wisdom in West Aceh Regency.](#)

[Recurrence of Intravenous Leiomyomatosis: A Rare Cause of the Obstruction of the Right Heart](#)

[Single Mother Role in The Success of Their Children \(Phenomenological Study of Single Women in Makassar City\).](#)

[Optimal Lot-Sizing Algorithms on Stochastic Demand at the Retailer](#)

[Predict Environmental Conditions Using Groundwater Interpretation in Subdistrict Hamparan Perak, Deli Serdang, North Sumatera](#)

[Public Discovery of the Concept of Time Value of Money with Economic Value of Time](#)

[Study on Impact Strength Against Welding Smaw on Hardening Steel AISI 1050](#)

[What is the Determinant of Non-Performing Financing in Branch Sharia Regional Bank in Indonesia](#)

[Spatial Stochastic Modeling of Adolescent and Under-Five Children Nutritional Status: A Case Study from Aceh, Sumatera Island, Indonesia](#)

[Religious Tourism: Concept of Community-Based Tourism in Aceh Singkil, Indonesia](#)

[The Contribution of Revenue and Consumption Cost of Soybean Farmers in Muara Batu Subdistrict Aceh Utara](#)

[The Composition of Women Parliament Members Presence in Local Parliament in](#)

the concept of time value of money the -> the appltheion and the concept model	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Value
	0.171	0.165	0.106	1.614	0.106

If [Table 1](#) provides a coefficient of 0.005, smaller than $1\alpha = 5\%$, then the decision of the hypothesis testing is to reject H_0 and accept the hypothesis H_a ([Asmeri et al., 2017](#); [Hanggowati et al., 2017](#); [Jones et al., 2017](#); [Khoiruman and Haryanto, 2017](#); [Muda et al., 2017](#); [Rahmawati et al., 2017](#); [Suprianto et al., 2017](#)). The results show that the economic value of time is a significant variable on the application and the concept model (Y). In addition to testing the hypothesis through the bootstrapping menu, which produces T-statistics, inner model evaluation is also done by reviewing the R^2 value ([Muda, 2017](#)). The R^2 value generated from the inner model evaluation is presented in [Table 2](#) and [Figure 2](#).

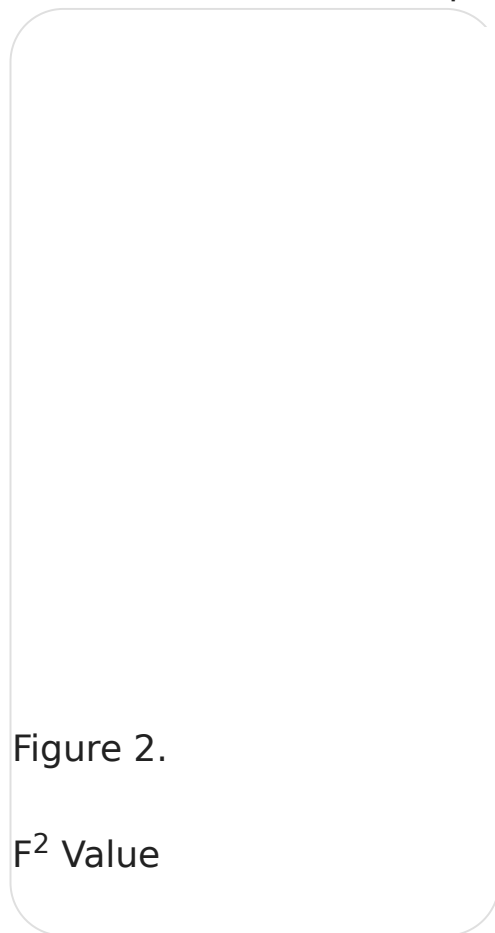


Figure 2.
F² Value

Table 2.

R² Value

	R ²	R ² Adjusted
The application and the concept model	0.761	0.756

The variation of the R^2 value is 75.6%. The economic value of time is a significant variable on the application and the concept model (Y).

3.2. Discussion

Islamic economic perspectives are not familiar with the method of time value of money because this method adds value to money solely with increasing time and not the effort that it actually leads to Ribawi transactions as the opinion of Imam Nawawi provides definitions related to the addition of value of money which is based only on time

[Aceh \(A Case Study at Provincial Parliament of Aceh Province During the Period of 2014 to 2019\)](#)

[Personal Branding Tri Rismaharini the Provision in Media](#)

[Analysis of Factors Affecting the Poverty Level of Farmers Post-Tsunami in Aceh](#)

[Dimension of an Islamic Model Value on the Existence of Syariah Walmart](#)

[Batik Jambi Promotion Based on Social Media in Asean Economics Community](#)

[Islamic Banks in Indonesia: Analysis of Efficiency](#)

[Design of Information Monitoring System Flood Based Internet of Things \(IoT\)](#)

[Economic Development and Access to Fish Resources: A Review Sociology on Fisherman's Production Access in Kuala Langsa, Aceh](#)

[Dynamics and Prospect of Wali Nanggroe Institution Post-Conflict in Aceh: Analysis of Policy and Educational Development](#)

[Learning Management of Bahasa in Senior High Schools](#)

[The Difference in the Antimicrobial effect of Katuk Leaf Extract \(Sauropus Androgynus \(L.\) Merr.\) Concentration against Escherichia Coli](#)

[City Branding of Denpasar City as a Creative City Through the Denpasar Festival Event](#)

[Semantics Equivalence of Cultural Terms of Meurukon Texts Translated from Acehnese into Indonesian](#)

[Preparation of Activated Carbon From Banana \(Musa acuminata L.\) peels for Carbon Monoxide Adsorption](#)

[Thermal Behavior of Modified Thermoplastic Starch \(TPS\) Synthesized from Sago](#)

value is the category of usury. Islam actually knows the money value of time, that is, time has an economic value. In accordance with Islamic teachings, efficient and fair monetary management is not based on the application of the method of interest. Redeeming the decline in the value of money due to eroded inflation and consumption of time is to make money productive and/or recover the yield that exceeds the rate of inflation. The most effective way is to invest the funds in order to generate returns above the inflation rate so that the value of the existing money is relatively fixed or can even increase.

4. Limitation and implications

The limitation of this study is that it was conducted on heterogeneous Medan city samples and did not extend to other cities in North Sumatra with larger sample sizes. The study has implications on the socialization of the community's understanding of the concept of time value of money with the economic value of time.

5. Conclusions

The results show that the public do not know exactly the application and the concept model of the time value of money and the economic value of time.

References

Achmad, N. and Muda, I. (2017). "Economic Activities of Karo Older Adults in Lingga Village, Tanah Karo Regency, North Sumatera, Indonesia". *International Journal of Economic Research*, Vol. 14, No. 16, pp. 365–379.

Akacem, M. and Gillian, L. (2002). "Principles of Islamic Banking: Debt Versus Equity Financing", *Middle East Policy*, Vol. 9, No. 1, pp. 127–131.

Asmeri, R., Alvionita, T. and Gunardi, A. (2017). "CSR Disclosures in the Mining Industry: Empirical Evidence from Listed Mining Firms in Indonesia". *Indonesian Journal of Sustainability Accounting and Management*, Vol. 1, No. 1, pp. 16–22. Doi: 10.28992/ijsam.v1i1.23.

Babikir, A.O. (2006). "Islamic Banking in Practice". In Paper presented in International Course on Principles and Practices of Islamic Economics and Banking, Baku, Azerbaijan.

Badaruddin, R., Ermansyah, E. and Muda, I. (2017). "Village Governance with Implementation of Law Number 6 of 2014 on the Village and Village Administration". *International Journal of Economic Research*, Vol. 14, No. 16, pp. 350–363.

Campante, F. and Drott, D.Y. (2015). "Does Religion Affect Economic Growth and Happiness? Evidence from Ramadan". *The Quarterly Journal of Economics*, Vol. 130, No. 2, pp.

[\(Metroxylon Sagu\) with Diphenylmethane Diisocyanate and Castor Oil](#)

[Typhoid Fever Profiles at Cut Meutia Hospital, North Aceh, Indonesia, in 2016-2017](#)

[Student Radicalism Ideology Prevention Strategy: A Study at an Islamic Boarding School in Jabal Nur, North Aceh, Indonesia](#)

[Implementation of Task-Based Learning for Non-English Students: A Practice in Malikussaleh University](#)

[Design of Wild Animal Detection and Rescue System with Passive Infrared and Ultrasonic Sensor based Microcontroller](#)

[Policy of Educational Budget Aceh Regency](#)

[Foreign Direct Investment Inflow into Aceh province of Indonesia After a Peace Agreement](#)

[Design of Web Based Fire Warning System Using Ethernet Wiznet W5500](#)

[Sari Cincau Ngrayun Equals with Modern Ready-to-Drink Beverage](#)

[The Status of Conservation of Mangroves in the Krueng Reuleng River Area, Leupung, Aceh Besar Regency, Indonesia](#)

[Analysis of Understanding the Level of Vibration and the Wave Concept with a Demonstration Method for Students in SMAN 1 Peureulak, Aceh](#)

[Screening of Volatile Organic Compounds Using Gore-Sorber Method for Predicting Hydrocarbon Generation](#)

[Incorporating Peace Education into Aqidah Akhlak Subject in East Aceh](#)

[Learning Motivation of Peripheral University Students and its Relation with their](#)

615-658.

Dalimunthe, D.M.J. and Muda, I. (2017). "The Empirical Effect of Education and Training to the Performance of Employees". International Journal of Applied Business and Economic Research, Vol. 15, No. 24, pp. 5423-5437.

El-Ansary, W. (2005). "The Quantum Enigma and Islamic Sciences of Nature: Implications for Islamic Economic Theory". In Paper presented at the 6th International Conference on Islamic Economics, Jeddah.

Ferine, F.K., Ermiaty, C. and Muda, I. (2017). "The Impact of Entrepreneurship and Competence on Small Medium Enterprises Tangan Di Atas (TDA) Medan Entrepreneurs' Work Performance". International Journal of Economic Research, Vol. 14, No. 16, pp. 380-393.

Haron, S. and Ahmad, N. (2000). "The Effects of Conventional Interest Rates and Rate of Profit on Funds Deposited with Islamic Banking System in Malaysia". International Journal of Islamic Financial Services, Vol. 1, No. 4, pp. 89-107.

Hasan, A., Gusnardi and Muda, I. (2017). "Analysis of Taxpayers and Understanding Awareness Increase in Compliance With Taxpayers Individual Taxpayers". International Journal of Economic Research, Vol. 14, No. 12, pp. 75-90.

Honggowati, S., Rahmawati, R., Aryani, Y.A. and Probahudono, A.N. (2017). "Corporate Governance and Strategic Management Accounting Disclosure". Indonesian Journal of Sustainability Accounting and Management, Vol. 1, No. 1, pp. 23-30. Doi: 10.28992/ijsam.v1i1.24.

Huda, N., Nasution, M.E., Risza, I.H. and Ranti, W. (2008). Macroeconomic Economics Theoretical Approach. Kencana Publishers, Jakarta.

Jones, P., Wynn, M., Hillier, D. and Comfort, D. (2017). "The Sustainable Development Goals and Information and Communication Technologies". Indonesian Journal of Sustainability Accounting and Management, Vol. 1, No. 1, pp. 1-15. DOI: 10.28992/ijsam.v1i1.22.

Karim, A.A. (2014). Macroeconomic Economics (3rd ed.). PT RajaGrafindo Persada Publishers, Jakarta.

Khan, M.S. and Mirakhor, A. (1989). "The Financial System and Monetary Policy in an Islamic Economy". Journal of King Abdul Aziz University: Islamic Economics, Vol. 1, No. 1, pp. 39-57.

Khoir, M. (2016). "Time Rate of Money in Islamic Economic Perspective". Journal of Sharia Economics, Vol. 42, No. 2, pp. 71-84.

[English Grades](#)

[Thermal Cracking of Low Temperature Conversion on Low Density Polyethylene Plastic Waste for Liquid Hydrocarbon](#)

[Correlation of Lead and Zinc Contents in Sediments And Faunus Ater Against Faunus Ater Density in Reuleung River, Leupung, Aceh Besar](#)

[The Correlation between Stress Level and Degree of Depression in the Elderly at a Nursing Home in Lhokseumawe in the Year 2017](#)

[Effect of Palm Oil Bunches Microfiller on LDPE-recycled Composite Tensile Strength through Melt Blending Process](#)

[CSR and Profitability in IDX Agricultural Subsectors](#)

[The Crown Witness and the Protection of Human Rights in Criminal Law Verification](#)

[Design and Implementation of SCADA Wireless Communication System for Monitoring the Performance of Microhydro Power Plant Based on Protocol AX.25](#)

[Production of Lipid Biomass in Locally Isolated Microalga Cultivated in Palm Oil Mill Effluent \(POME\)](#)

[An Analysis and Design of a Virtual Collaboration Information System of the Jamu Supply Chain Network Based on a Fair Adaptive Contract](#)

[Adsorption of Manganese \(II\) Ion in the Water Phase by Citric Acid Activated Carbon of Rice Husk](#)

[Eco-informatics: The Encouragement of Ecological Data Management](#)

[Challenges in Designing ESP Course for First Year Students of Engineering Faculty at](#)

Khoiruman, M. and Haryanto, A.T. (2017). "Green Purchasing Behavior Analysis of Government Policy About Paid Plastic Bags". Indonesian Journal of Sustainability Accounting and Management, Vol. 1, No. 1, pp. 31-39. DOI: 10.28992/ijsam.v1i1.25.

Lubis, A., Rustam and Muda, I. (2017). "Factors Affecting the Cost of Agency of Village Owned Enterprise (BUMDES) in Indonesia". International Journal of Economic Research, Vol. 14, No. 16, pp. 334-348.

Lutfi, M., Nazwar, C. and Muda, I. (2016). "Effects of Investment Opportunity Set, Company Size and Real Activity Manipulation of Issuers in Indonesia Stock Exchange on Stock Price in Indonesia". International Journal of Economic Research, Vol. 13, No. 5, pp. 2149-2161.

Marhayanie, Ismail, M. and Muda, I. (2017). "Impact of the Online Car Rental Service Order System on Sales Turnover with Financial Literacy Customer as Intervening Variables". International Journal of Economic Perspectives, Vol. 14, No. 16, pp. 317-332.

Muda, I., Dharsuky, A., Siregar, H.S. and Sadalia, I. (2017). "Combined Loading and Cross-Dimensional Loadings Timeliness of Presentation of Financial Statements of Local Government". IOP Conference Series: Materials Science and Engineering, Vol. 180, pp.1-5. DOI: 10.1088/1757-899X/180/1/012099.

Muda, I., Rahmanta, S.A. and Marhayanie. (2017). "The Role of Working Capital, Productivity, Applied Technology and Selling Market Prices on Fisherman's Revenues". International Journal of Economic Research, Vol. 14, No. 16, pp. 291-302.

Muda, I., Weldi, M., Siregar, H.S. and Indra, N. (2018). "The Analysis of Effects of Good Corporate Governance on Earnings Management in Indonesia with Panel Data Approach". Iranian Economic Review, Vol. 22, No. 2, pp. 657-669.

Muda, I. (2017). "The Effect of Allocation of Dividend of the Regional Government-Owned Enterprises and the Empowerment Efforts on the Revenue of Regional Government: The Case of Indonesia". European Research Studies Journal, Vol. XX, No. 3A, pp. 223-246.

Mukhtar, M.M., Nihal, H.M.S., Rauf, H.A., Wasti, W. and Qureshi, M.S. (2014). "Socio-Economic Philosophy of Conventional and Islamic Economics: Articulating Hayat-e-Tayyaba Index (HTI) on the Basis of Maqāṣid al-Sharī'ah". Islamic Economic Studies, Vol. 22, No. 2, pp. 65-98.

Nurlina and Muda, I. (2017). "The Analysis of the Effects of Capital Expenditure and Human Development Index on Economic Growth and Poverty in East Aceh Regency".

[Engineering Faculty, Malikussaleh University.](#)

[Isotherm and Kinetics of Cd\(II\) Adsorption by Durian \(Durio zibethinus\) seed Immobilized into Calcium Alginate](#)

[Science, Technology, Engineering, and Mathematics \(STEM\) Learning on Student's Science Process Skills and Science Attitudes](#)

[Effect of Perception of Facilities, Intensity of Conduct, and Satisfaction of Tax Payers to Submission of Letter by E-Filing Notice on Tax Service](#)

[Aceh: Conflict Development after the Helsinki Agreement](#)

[The Discretionary Accrual in the Financial Statement of a Public Company in Indonesia: A Literature Review](#)

[Inventory and Morphological Characterization of Durian \(Durio zibethinus\) in Langkahan and Sawang Sub-District of North Aceh Indonesia](#)

[Model of Sustainable Electrical Power Management: Lamp Efficacy of the National Street Lighting in North Sumatera Province](#)

[Hamming Index for Some Classes of Graphs with Respect to Edge-Vertex Incidence Matrix](#)

[Electrical Automation of Solar Cell-Based Arduino Uno With 16 x LCD Display](#)

[Concept Designs of Patient Information Security Using e-Health Sensor Shield Platform on Blockchain Infrastructure](#)

International Journal of Economic Research, Vol. 14, No. 16, pp. 395–409.

Qureshi, M.S. (2013). “Entrepreneurship plus: The Impact of Spiritual Orientation on Entrepreneurial Orientation, Market Orientation and the Entrepreneurial Process”. In Paper Presented at the International Research Conference on Contemporary Management Practices, Lahore School of Economics, Lahore, Pakistan.

Rahmawati, R., Rispanyo, R. and Djamaluddin, S. (2017). “Mentoring Function and Quality of Supervisor Auditor Relationship: Organizational Justice as a Mediation. Indonesian Journal of Sustainability Accounting and Management, Vol. 1, No. 1, pp. 40–48. DOI: 10.28992/ijSAM.v1i1.26.

Sihombing, M., Muda, I., Jumilawati, E. and Dharsuky, A. (2017). “Factors Affecting the Success of Local Innovation Systems with Government Programs as Moderators”. International Journal of Economic Research, Vol. 14, No. 16, pp. 272–289.

Sirojuzilam, H.S. and Muda, I. (2017). “Effect of Private Collaborative as a Moderation of Success of Agropolitan Program. International Journal of Economic Research, Vol. 14, No. 16, pp. 304–315.

Suprianto, E., Suwarno, S., Murtini, H., Rahmawati, R. and Sawitri, D. (2017). “Audit Committee Accounting Expert and Earnings Management with “Status” Audit Committee as Moderating Variable”. Indonesian Journal of Sustainability Accounting and Management, Vol. 1, No. 2, pp. 49–58. DOI: 10.28992/ijSAM.v1i2.16.

Syahyunan, Muda, I., Siregar, H.S., Sadalia, I. and Chandra, G. (2017). “The Effect of Learner Index and Income Diversification on the General Bank Stability in Indonesia”. Banks and Bank Systems, Vol. 12, No. 4, pp. 56–64. DOI: [http://10.21511/bbs.12\(4\).2017.05](http://10.21511/bbs.12(4).2017.05).

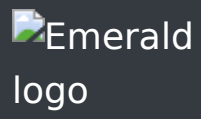
Thomi, D.K. (2014). The Effect of Islamic Banking Products on Financial Performance of Commercial Banks in Kenya. The Degree of Master of Business Administration. The University of Nairobi.

Zaman, M.R. and Movassaghi, H. (2002). “Interest-Free Islamic Banking: Ideals and Reality. The International Journal of Finance, Vol. 14, No. 4, pp. 2428–2443.

All papers within this proceedings volume have been peer reviewed by the scientific committee of the Malikussaleh International Conference on Multidisciplinary Studies (MICoMS 2017).

Corresponding author

Iskandar Muda can be contacted at iskandar1@usu.ac.id



© 2023 Emerald Publishing Limited

Services

[Authors](#)

[Editors](#)

[Librarians](#)

[Researchers](#)

[Reviewers](#)

About

[About Emerald](#)

[Working for Emerald](#)

[Contact us](#)

[Publication sitemap](#)

Policies and information

[Privacy notice](#)

[Site policies](#)

[Modern Slavery Act](#)

[Chair of Trustees governance statement](#)

[COVID-19 policy](#)

[Accessibility](#)