

Developing Sukuk Ijarah in Indonesia: Prospect and Challenges

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Abstract

This study focuses on employing fiscal Service and facilities that conforms to the shariah requirements needs general acceptance and recognition by the consumers and its environment at large. Sukuk are not IOUs or debt instruments like conventional bonds. Accordingly, while sukuk are commonly termed Islamic bonds, this study outlined the stake holder's response this particular Islamic instrument and the mechanisms of the Islamic bond in Indonesia. This research aims to gain deeper understanding about

1. Introduction

Over the last decade, we have observed with keen interest the emergence of Islamic finance on the international financial landscape. Following from the significant developments that have occurred in what we view as the "Core area" for this market, the predominantly Muslim countries, we are now witnessing the growing globalization of Islamic Finance. (Micheal Bennett & Zamir Iqbal).

This document is set in 10-point Times New Roman. If absolutely necessary, we suggest the use of condensed line spacing rather than smaller point sizes. Some technical formatting software print mathematical formulas in italic type, with subscripts and superscripts in a slightly smaller font size. This is acceptable.

2. Headings and Footnotes

Major headings are to be column centered in a bold font without underline. They need be numbered. "2. Headings

the application of sukuk in Indonesia, focusing on sukuk ijarah in regards to its structures, issuances, obstacles. this article conducted a research through personal interviews to find out more into detail on how far does the development of the application of sukuk ijarah in Indonesia is acceptable as one of the Islamic instruments for financing education as well as for financing the educational infrastructure among the people of Indonesia.

Keywords: *Sukuk, Islamic bond, Indonesia, Ijarah.*

and Footnotes" at the top of this paragraph is a major heading.

2.1 Subheadings

Subheadings should be as the above heading "2.1 Subheadings". They should start at the left-hand margin on a separate line.

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Title: The title should be centered across the top of the first page and should have a distinctive font of 18 points Century. It should be in a bold font and in lower case with initial capitals.

Authors' Names and Addresses: The authors' names and addresses should be centered below the title. These lines should be 9 points Times New Roman.

Keywords: From 4 to 6 keywords should follow the abstract (as a subheading: *Key words*, of the Abstract).

Illustrations or pictures: All halftone illustrations or pictures should be clear black and white prints. Supply the best quality illustrations or pictures possible.

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3. Tables, Figures and Equations

3.1 Tables and Figures

To insert “Tables” or “Figures”, please paste the data as stated below. All tables and figures must be given sequential numbers (1, 2, 3, etc.) and have a caption placed below the figure (“FigCaption”) or above the table (“FigTalbe”) being described, using 8pt font and please make use of the specified style “caption” from the drop-down menu of style categories

Table 1: Margin specifications

<i>Margin</i>	<i>A4 Paper</i>	US Letter Paper
Left	18.5 mm	14.5 mm (0.58 in)
Right	18mm	13 mm (0.51 in)

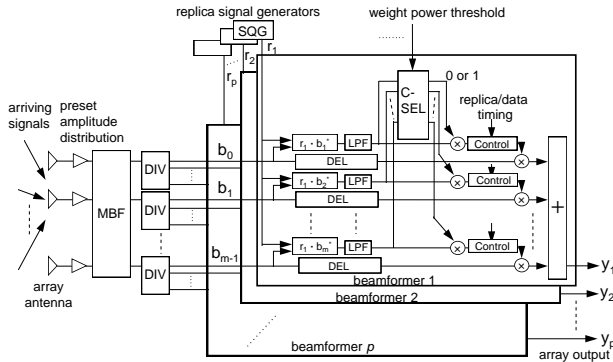


Fig. 1 Proposed beam former.

3.2 Equations

They should be numbered consecutively throughout the text. Equation numbers should be enclosed in parentheses and flushed right. Equations should be referred to as Eq. (X) in the text where X is the equation number. In multiple-line equations, the number should be given on the last line.

$$\begin{aligned}
 y_i(N) &= \sum_{n=0}^{m-1} w_n(N) b_n(N) \\
 &= \sum_{n=0}^{m-1} b_n^*(N) r_i(N) \cdot b_n(N)
 \end{aligned} \tag{1}$$

4. Conclusions

The better your paper looks, the better the Journal looks. Thanks for your cooperation and contribution.

Appendix

Appendixes, if needed, appear before the acknowledgment.

Acknowledgments

Insert acknowledgment, if any. The preferred spelling of the word “acknowledgment” in American English is without an “e” after the “g.” Use the singular heading even if you have many acknowledgments. Avoid expressions such as “One of us (S.B.A.) would like to thank” Instead, write “F. A. Author thanks” Sponsor and financial support acknowledgments are also placed here.

References

- [1] A. A. Name, and B. B. Name, Book Title, Place: Press, Year.
- [2] A. Name, and B. Name, "Journal Paper Title", Journal Name, Vol. X, No. X, Year, pp. xxx-xxx.
- [3] A. Name, "Dissertation Title", M.S.(or Ph.D.) thesis, Department, University, City, Country, Year.
- [4] A. A. Name, "Conference Paper Title", in Conference Name, Year, Vol. x, pp. xxx-xxx.

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