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# ҚАРЖЫ, ЕСЕП ЖӘНЕ АУДИТ ФИНАНСЫ, УЧЕТ И АУДИТ FINANCE, ACCOUNTING AND AUDITING

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## **Unlocking the Potential: The Islamic Finance Social Impact Assessment**

### **Abstract**

**Object:** The rise of Islamic finance, which involves financial instruments operating within the ethical and shariah principles framework and adopted by financial institutions, gains momentum in main global markets. This trend is driven by a new global reality where long-term development cannot occur without addressing deepening social contradictions and ethical norms and Islamic finance's sustainable approach plays vital role. This article aims to assess the Islamic finance social impact and evaluate the covering resource shortfall and poverty reduction through social tools.

**Methods:** The methodology of the research is based on the empirical methods and examination of the correlation between the country's potential Islamic financial assets, the estimated zakat collection and the coverage of resource shortage.

**Findings:** The findings have practical implications for the country's socio-economic development. The authors have empirically assessed the resources Kazakhstan requires to cover poverty in the share of the gross domestic product, and the resource gap for poverty reduction. Furthermore, the authors have evaluated the potential zakat collection of the country.

**Conclusions:** It is suggested that the potential zakat collection can impact the poverty reduction process and address deepening poverty indicators within the country. The zakat institution possesses the capacity to provide support to the impoverished population and potentially reduce government expenditure required to enhance the socially vulnerable population welfare.

**Keywords:** Islamic finance, sustainability, social finance, poverty reduction, gross domestic product, zakat, resource shortfalls.

### **Introduction**

The objective of study the specifics and principles of Islamic finance in the social sphere reveals that the system based on Islamic finance embodies social distribution elements and fulfills various societal roles based on Shariah principles. Hence, the Islamic finance concept offers alternatives to interest-based finance while adhering to Shariah principles and holds significant importance. Central to Islamic finance is its fundamental feature: the prohibition of interest-based financing. Arising from the original prohibition on *riba* (interest), which promotes genuine economic development and aims to prevent financial and interest-related

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bubbles, Islamic finance seeks to promote economic prosperity by fairly distributing economic resources among economic agents.

The investments addressed to sustainability are contributed by Islamic financial instruments play a essential role, stimulating Islamic finance and sustainability at the same time. The Sustainable Development Agenda of the United Nations comprises 17 specific goals focused on the principle of inclusivity, along with 169 associated targets. These objectives address various dimensions of human life and welfare (Kim, 2023). Similarly, the Islamic finance principles are geared toward safeguarding fundamental aspects of humanity: life, faith, intellect, wealth, and posterity. Guided by Islamic law, these overarching aims prioritize protecting religious freedom and family rights while encouraging intellectual inquiry and preserving wealth (Mahomed, 2017). An analysis reveals a significant correlation between the UN SDGs and Shariah's principles as they share similar core objectives in their respective frameworks, and share a common goal of promoting peace and prosperity on earth through cooperation (Shirazi et al., 2021).

Although Islamic finance may not have an essential impact on socio-economic development as expected, there is the Islamic social finance growing trend which is responding to the increasing demand for ethical investment options globally. Examining the social aspects of Islamic finance demonstrates a range of benefits that are endorsed by its principles and operational mechanisms — effectiveness, stability, fairness, system integration, social commitment, and endurance (Kuanova et al., 2021) (Al-Jarhi, 2017). The principles and mechanisms of Islamic finance, like zakat, sadaqah, waqf, and qard hasan, have been employed to foster socioeconomic empowerment, and these practices have been adopted in contexts beyond the Islamic world. Zakat is a mandatory contribution of earnings, while Waqf denotes charitable donations as an endowment trust. In contrast, Sadaqah is characterized by its voluntary nature, involving giving to those in need without anticipating anything in return. These mechanisms are employed to support education and healthcare, establish infrastructure, and ensure social welfare services for the impoverished and needy, albeit through predominantly informal means (Billah, 2019). Zakat's potential is promising and has been studied by researchers for an extended period; however, increasing interest in the system based on Islamic finance due to its sustainability and resilience to crises deepened the study of zakat in poverty reduction in recent years.

This research aims to assess the social impact of Islamic finance and investigate the potential of zakat collection to address resource gaps and alleviate poverty in Kazakhstan. For this purpose, the study will: assess the current trends in Islamic social finance research; develop a methodology for estimating the potential zakat amount in Kazakhstan; examine how the collected zakat can contribute to covering resource shortfalls and poverty alleviation; and develop recommendations for implementation Islamic social finance effects by using the financial technologies.

### *Literature Review*

Some researchers have suggested integrating various mechanisms for poverty reduction and redistributing wealth in order to create synergies. Collaboration with microfinance and financial organizations could enhance the effectiveness of zakat organizations, implying a need to incorporate zakat and waqf entities into poverty alleviation strategies of member countries such as Kazakhstan within the Islamic Development Bank (Kahf, 2013) (Ahmed Shaikh, 2016). The IDB reports that while zakat has a potential 3 % share of global GDP, its actual collection is only 0.15 % for OIC countries (Obaidullah & Shirazi, 2015). As zakat significant individual-level payments, an accurate reflection of zakat in official data may not always be feasible. The GDP estimate provided by IDB indicates that although OIC member countries collectively generate approximately 6 trillion US dollars, their actual zakat amounts to around 10 billion US dollars despite its estimated potential reaching up to 200 billion US dollars — other recent studies even suggest figures ranging from 200 billion to 1 trillion US dollars (Obaidullah, 2020; Obaidullah & Shirazi, 2018).

Regrettably, roughly 10 % population in the world lives below the international rate of extreme poverty at 1.90 US dollars a day, despite notable advancements in reducing the rate of the poverty from 43 % to more than a quarter of that figure. Nevertheless, approximately one billion individuals globally remain beneath the poverty line. Furthermore, over half (55 %) of the populace cannot access at least one cash benefit from social protection (Zarka & Shirazi, 2017).

Efforts to reduce poverty and inequality often focus on making structural adjustments to the socio-economic framework, including implementing impactful social security initiatives at both local and international levels. Developed nations make efforts to address poverty by implementing social welfare programs aimed at protecting their populations. However, many countries lack effective social security measures or

face challenges in executing these programs successfully. Nonetheless, it is crucial to redistribute funds from wealthier individuals to those living in poverty when developing and operating social programs (Lord, 2018).

Furthermore, the significance and range of zakat in addressing poverty are highly relevant, particularly for developing nations. These conventional Islamic mechanisms have historically been employed to address poverty and provide essential social services to the less fortunate. Given that poverty is increasingly common in the Eastern countries than in the West, it is crucial to explore how these methods can be utilized today to reduce poverty in developing economies (We & Better, 2015). This raises questions about examining the cultures and religious institutions influence on economic factors and results.

Several scholars have investigated the general features of zakat. Firstly, it is exclusively for Muslims. Secondly, it represents a pastoral duty for devout Muslims and is imbued with moral and religious significance that outweighs its financial and economic aspects. Thirdly, zakat embodies an unalterable and voluntary nature of giving (Ummulkhayr et al., 2016).

Zakat, within the economic framework, serves several important purposes: (i) promotes more equitable distribution of living standards within the population and diminish social inequality, thereby potentially alleviating societal tensions; (ii) stimulates investment activity by setting mandatory requirements for assets and cash that unused for one year; (iii) boosts labor demand; (iv) affects the domestic production of goods and services by increasing the incomes of needy, and demand for basic consumer goods, thereby stimulating production; (v) fosters a consumerist culture prevalent among Muslims by consistently reminding them that Allah is the owner of all that exists; (vi) impacts the country's economic growth through encouraging economic activity, redistributing savings towards consumption, investment and growth overall demand (Ahmed, 2004). The curve representing production potential shifts upward due to dynamic forces integrating production with consumption effects (Adnan et al., 2020). The contemporary Islamic economics is not unanimous regarding zakat's size, scope, or payment procedures. Nevertheless, it is acknowledged that assets must meet certain criteria: surpassing nisab (the minimum amount subject to zakat), ownership throughout the year by the payer of zakat, legal acquisition of assets, and personal use.

Zakat serves as a significant and sustainable social safety net by offering material aid to the poor, needy, and destitute in society to meet their basic needs and empower them to become self-sufficient. It also assists in circumstances such as unemployment, inadequate medical expenses, and support for the elderly, disabled individuals, and those facing financial challenges while traveling (Ali Aribi & Arun, 2015). Additionally, Zakat may contribute to individuals in debt by relieving their burden.

The academic interest and academic publications on social impact of Islamic finance increased significantly, experiencing a threefold surge immediately after the crisis, with a continued rise in subsequent years because Islamic financial institutions showed robustness and steadfastness during periods of economic upheaval (Table 1).

Table 1. The literature review of the selected studies

Studies number	Year	Methodology	Finding
7	1979–2000	The literature review examines the rationale, explanations, and justification for IF, and the potential estimation of zakat collection in 8 Muslim countries.	The diverse nature of IF principles. Estimating the amount potential zakat collection.
5	2000–2005	Waqf system issues historical analysis and Islamic and conventional economics' comparative study	The waqf system challenges overcoming recommendations and recommendations for economics modernization
12	2005–2010	The “zakat potential collection (Z)” and “resource shortfall” estimation The of Syariah-compliant finance growth analytical review	(Z) collection is not sufficient for poverty alleviation in the several poor countries. Developing a tripartite framework for religiously motivated philanthropic initiatives
54	2010–2015	International framework for the IF development, assessment, and regulation	The perspectives identification on IF from the social constructivism

46	2016	The links of financial inclusion and the IF services industry qualitative analysis in Muslim countries	IFP framework identification and a financial planning model hierarchy
69	2017	The multivariate data analysis, a clustered regression, objective t-statistics	Larger SSB exhibit greater efficiency compared to smaller s in fulfilling their diverse monitoring and advisory responsibilities
91	2018	The competence, effectiveness SBs issues assessment and qualitative analysis	The external religious auditor’s necessity for compliance assurance
149	2019–2023	Modeling a structural equation for the bank customers analysis The ISF perspectives for SDG	Identifying the impact of attitudes and awareness on direct intentions. Evaluating ISF as an alternative funding source to cover the annual global average investment gap for the SDG

Note — made up by authors on a basis of (Kuanova, 2022)

However, the comprehensive review of the existing literature, encompassing studies in this domain, reveals that research remains constrained, and endeavors to assess the Islamic finance social impact and effects have not been undertaken previously.

**Methods**

The potential zakat collection estimation and the estimated data allocation for addressing the resource gap and funding sources are significant for individuals living below the national poverty indicator and the international poverty scale. This is essential for projecting the zakat impact on government spending in the country's social sector. The objective is to evaluate this influence at a macro level, specifically focusing on estimating how potential zakat can bridge the resource gap. In his work on Islamic social research, Kahf, among others, examined zakat estimations across 8 Islamic countries by employing varying nisab (the minimum amount subject to zakat) amounts based on previous studies. According to Kahf’s findings, indicators used for estimating zakat potential include GDP and z1 (conventional principles based), z2 (contemporary teachings based), and z3 — all representing different bases for calculating zakat — alongside benchmarks like the international poverty threshold set at 1.25 USD per day for those labeled “extra poor”, and 1.90 USD per day for those classified as “poor”. The Figure below demonstrates the zakat potential in GDP for selected countries. The average value of zakat potential to GDP is as follows: z1 -1.80, z2 — 3.85, and z3 — 4.34 (Figure 1).

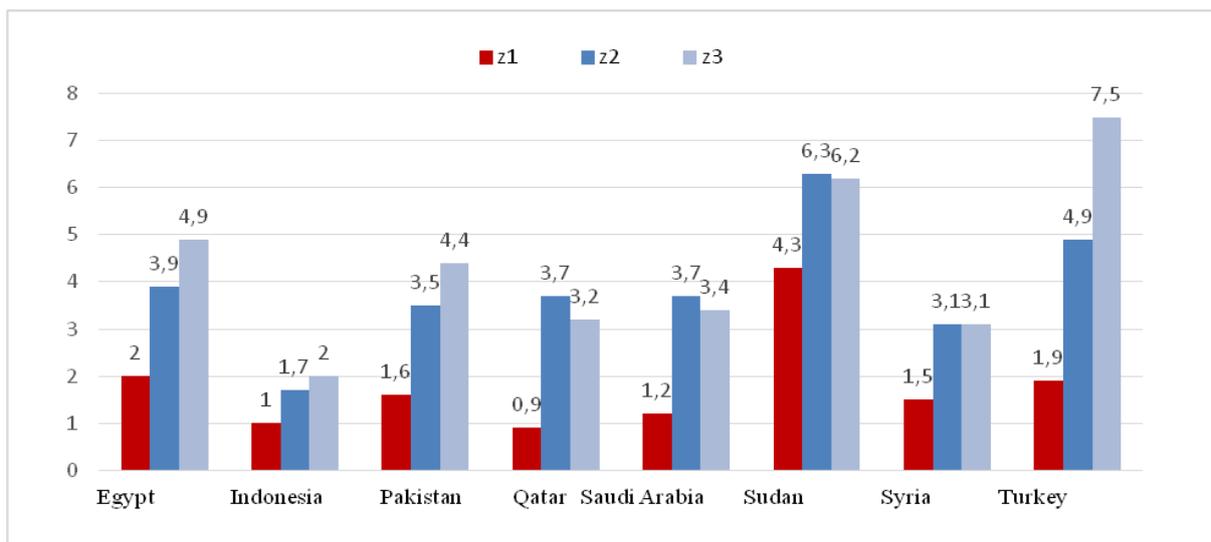


Figure 1. Potential of Zakat

Note — made up by authors on a basis of (Kahf, 1989)

Kahf's study of eight countries was the impulse for further Islamic social research development of the potential zakat estimation and impact on the poverty reduction strategy in 100 countries and economics by

Obaidullah, Shirazi, Hassan, and other authors (Aliyu et al., 2017; Kabir Hassan & Lewis, 2007). The authors' study focuses on the potential impact of implementing a social tax similar to zakat in countries with middle- and low-income. Obaidullah et al. modified approach given by Kahf for the Muslim population. They excluded the non-Muslim population from all calculations since zakat is an obligatory religious contribution for Muslims. Additionally, they deducted the income of those with less than 2 US dollars from the GDP per capita. As a result, they used an average percentage of 2.93 % of GDP as Zakat potential based on Kahf's results.

The Poverty Gap index and the Poverty line indicators were used to evaluate the necessary resource gap to reduce poverty in different countries (Mohammed Obaidullah et al., 2014; Shirazi, 2006).

Poverty Gap Index (PGI):

$$\text{PGI} = \frac{1}{N} \sum_{i=1}^q (Z - Y_i) \quad (1)$$

where:

N –total population;

Z — poverty indicator;

q — population below Z;

$Y_i$ — poor individual income  $i$ .

The PGI holds significant promise in supplementing government efforts to reduce poverty and achieve sustainability, and has been rearranged to find the “absolute resource gap” for poverty alleviation, resulting in the formula (2) (Kuanova, 2022).

Resource shortfall:

$$\text{Resource Shortfall} = \text{PGI} \times N \quad (2)$$

where:

PGI — Poverty Gap Index;

N –total population;

Z — poverty indicator;

q — population below Z;

$Y_i$ — poor individual income  $i$ .

The ultimate absolute values obtained should be transformed into the share of the GDP. These calculations demonstrate the resources required in the form of country's GDP for poverty reduction. Our primary aim was to examine the zakat effects in addressing poverty in various countries (Table 2).

Table 2. The Impact of Social Taxes on Income Distribution and Poverty Dynamics

Potential effect	Change $\leq 25$ %	Change 25 — 75 %	Change 75 % - 100 %	Change 100 % and over	Median of % effects
P1: Z in % of resource gap at 1.25USD	Countries % of the sample 14	Countries % of the sample 21	Countries % of the sample 3	Countries % of the sample 66	Median % resource gap of the sample at 1.25USD 0.87
P2: Z in % of resource gap at 2.00USD	Countries % of the sample 25	Countries % of the sample 13	Countries % of the sample 4	Countries % of the sample 62	Median % resource gap sample at 2.00USD 1.39
Poverty rate Index at 1.25USD	Countries % of the sample 14	Countries % of the sample 21	Countries % of the sample 3	Countries % of the sample 66	beyond the poverty rate 66

Note — made up by authors on a basis of (Zarka & Shirazi, 2017), (Kuanova, 2023)

Data indicates that in 60 % of sampled countries, there is significant potential to minimize the poverty gap and eradicate extreme poverty. Among these nations, 14 could potentially reduce the number of extreme poor people by less than 25 %, while another 21 have the capacity to decrease this figure between 25 % and 75 %. Furthermore, three countries may be able to bring down their population living in extreme poverty by as much as 75 % to 100 % (Oladapo et al., 2017).

**PGI to GDP:**

$$\text{PGI to GDP} = \frac{\text{Resource Shortfall}}{\text{GDP}} \quad (3)$$

where:

$y$  — income at poverty rate in USD;  
 $N$  — population;  
 GDP — in USD.

### **Results and Discussion**

The indicators assessment helps to examine the Potential zakat collection role in the Recourse shortfall for Poverty covering. The potential zakat collection methodology by Shirazi and Amin has been used for average zakat in this research for further investigation (C1, C2, C3) (Table 3).

Table 3. Potential Zakat assessment by Shirazi and Amin

Indicator	Specification
GDP, million USD	a widely used economic indicator that measures the total value of domestic produced goods and services within a country's borders during the year
Muslim population, %	the number of individuals who identify as Muslims, adhering to the Islamic faith and its teachings
GDP Adjusted, million USD	The adjusted GDP in USD by Muslim population share
C1 C2 C3 in million USD	Kahf's zakat potential average
<i>Note — made up by authors on a basis of (Shirazi &amp; Bin Amin, 2009)</i>	

The potential zakat collection is assumed to positively impact the poverty alleviation process, as it may address the deepening poverty indicators within the country. The zakat institution holds the capacity to support the needy population and potentially reduce state expenditure on social welfare programs, thereby enhancing the quality of life for socially disadvantaged groups. Our findings have been developed by adjusting the methods considered for the economically active population and the unemployment rate as potential zakat payers must be from these categories (Table 4).

Table 4. Potential Zakat assessment

Indicators	Specification
GDP	The market value of all the final goods and services produced for 2023 in USD
Active population	The total population share involved in goods and services production for 2023, women — 16–59 age, men 16–63 age
Unemployment rate	The part of the economically active population, able and willing to work but unemployed in 2023, the total population share
PHR at 5.50 USD (PPP)	The total population share with income below 5.5 USD a day in 2023
Muslim population	The total population Muslims share
<i>Note — made up by authors</i>	

Additionally, by utilizing the calculated “C (zakat) to GDP potential” and metrics such as “PG to GDP” at 1.90 USD a day, and also 5.5 USD a day, as well as “PR to GDP” at these thresholds, it becomes possible to estimate the number of individuals lifted out of poverty through potential Zakat collection.

The research methodology enables the examination of the correlation between the country's potential Islamic financial assets and the estimated zakat collection, as well as their coverage of state spending on social payments and assistance and resource shortage. Potential zakat impact on recourse shortfall for the country's poverty headcount covering and the government spending on social welfare programs for the curtain population group have been estimated in the research.

The estimating the potential zakat collection and effects on reducing poverty within the country is given in (Figure 2) by Shaikh.

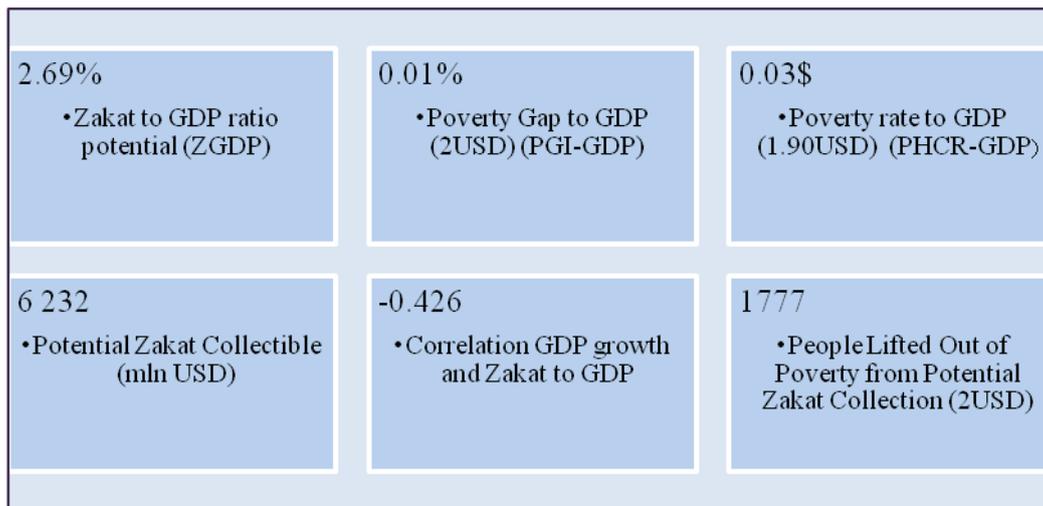


Figure 2. Potential Zakat collection and Poverty reduction, Kazakhstan

Note — made up by authors on a basis of (Shaikh, 2016)

Potential Zakat assessment has been adjusted for the indicators pertaining to actual data as the percentage of GDP. Firstly, we opted to modify the approach employed by Shirazi et al. in computing the potential zakat, which involved removing the non-Muslims and impoverished from the assessment but also adjusting for the population who are economically active as the total population share involved in productive activities. The estimation of this study has been done by using secondary data from the national statistics bureau and the agency for strategic planning and reforms of Kazakhstan for the year 2023. This adjustment considered individuals within the working-age range of 16–59 for women and 16–63 for men for 2023. The initial adjustment resulted in a GDP revision of 65.2 % when measured in US dollars. Considering this correction to the economically active population, it led to the potential zakat collection assessment adjusted for unemployment, standing at 4.7 % of the population for 2023 (stat.gov.kz). After adjusting obtained data for the Muslims, because zakat is obligatory only for Muslims, individuals living below 5.50 US dollars per day were excluded from being considered zakat payers in contrast to the earlier study. We decided to demonstrate two various scenarios, based on the National poverty line income (i) and the international poverty line based on Kazakhstan's 5.5 US dollars a day because country is lower-middle-income (Table 5).

Table 5. Potential Zakat in Kazakhstan, 2023

For year	2023
GDP in million USD	261 418
GDP adjusted in million USD for economically active population, 65.2 %	170 445
GDP adjusted in million USD for unemployed, 4.7 %	162 434
GDP adjusted in million USD for Muslim population, 69.3 %	112 567
GDP adjusted in million USD by poverty line (5.5USD per day)	99 059
C1 million USD	1 477
C2 million USD	3 764
C3 million USD	4 260
C1 % of GDP	0.56
C2 % of GDP collectible Potential zakat	<b>1.44</b>
C3 % of GDP	1.62

Note — made up by authors on the basis of (Kuanova, 2023) (www.stat.gov.kz)

Using considered empirical methods for assessment the resources gap to reduce poverty, the authors have calculated the necessary resources for covering poverty in Kazakhstan as a share of GDP for 2023. Kazakhstan has been using the concept of absolute poverty. This approach defines minimum living costs as equivalent to the cost of a primary consumer basket comprising essential food products, goods, and services required for daily life. Thus, the national poverty rate is established based on the average subsistence minimum per capita as a percentage of economic capabilities, currently at 5.1 % of the population in Kazakhstan. A sample survey involving 12 thousand households is conducted to determine these indicators every quarter.

Additionally, experts and nutritionists select 43 essential items for this consumer basket based on their expertise rather than household behavior.

The authors' assessment of the collectible potential zakat in Kazakhstan revealed that 1.44 of the GDP could be collected as zakat. The minimum amount of the potential zakat is 1 477 million US dollars, while the maximum is 4 260 million US dollars.

The research findings indicate that it would take less than one year to fund poverty with potential zakat collection for the poverty rate at 1.90 US dollars, while it requires between 5 and 6 years for the poverty rate at 5.5 US dollars. The estimated resource shortfall for the population below 1.90 US dollars per day, which is 1.89 %, can be compensated the potential zakat collection. It may be inferred that potential zakat to reduce poverty at 1.90 US dollar requires short period, but 5.50 US dollars requires more time. Over time, as individuals from the group earning under 5.50 US dollars per day move above this threshold and become part of those obligated to pay zakat, there will be the wealth redistribution through zakat institution leading for decrease needy people within society as well as an activation of previously economically inactive population segments.

### ***Conclusion***

Based on the data, the aggregate volume of Islamic financial services and the assets belonging to Islamic financial institutions was 2.582 trillion US dollars in 2018, 3.374 trillion US dollars in 2020 and predicted the increase to 4.940 trillion US dollars by 2025 (Islamic Development Bank, 2023) (IsDB, 2024). It is assessed that the global zakat amount is about 1 trillion US dollars. People disperse these funds through various channels rather than centrally through designated zakat funds. The accumulation of this capital within financial institutions, along with the utilization of Islamic finance tools to generate returns, presents significant potential and promising prospects for further social initiatives. Initially, the Islamic finance sector could experience a tenfold growth. Furthermore, the allocated funds would be utilized more effectively. Consequently, one of the primary objectives of Islamic social finance today is to enhance centralization and transparency in the market for distributing zakat.

The potential zakat is considered an instrument for covering resource shortfalls and poverty reduction in Kazakhstan. Furthermore, implementation of the financial technologies for zakat collection process play a vital role in developing Islamic social finance distribution (Yasar, 2021). Establishing a centralized data center for zakat and enhancing online platforms for zakat can enhance confidence in Islamic social finance. This, combined with the high internet usage rate of 77 % among the population, has the potential to influence the expansion of Islamic financial inclusivity greatly.

It is crucial to consider the adoption of Islamic financial approaches and mechanisms within the nation. Utilizing modern financial technologies such as blockchain, crowdfunding, digital accounts, and cards could prove advantageous. Islamic finance has significant potential to enhance financial inclusivity and sustainability by the following means:

Islamic social mechanisms were not considered as a catalyst for the Islamic finance in development of the country yet;

Utilizing technological advancements can address the valid doubts of zakat payers and donors, enabling calculated payments through user-friendly applications;

Promoting Islamic social finance as an ethical financial system could enhance financial inclusion. It is highly advisable to adopt best international practices, tailor legal frameworks to domestic markets, and leverage financial technological instruments to boost transparency;

Enhancing transparency of charitable funds can contribute partially towards alleviating poverty issues.

The proposed suggestions are designed to help expand the range of participants in the Islamic financial industry, which will lead to an increase in financial assets in the Islamic market. It is important to recognize that an increase in Islamic financial assets can enhance the social impact of Islamic finance on the socio-economic development of a country. This encompasses broader zakat collections and reserves Islamic financial institutions hold for philanthropic initiatives. The communal functions carried out by Islamic finance have the capacity to enrich a nation's societal well-being and endurance.

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**Әлеуетті ашу: исламдық қаржыландырудың әлеуметтік әсерін бағалау**

**Аңдатпа**

**Мақсаты:** Этикалық және шариғат қағидаттары шеңберінде қаржы институттарымен бейімделген қаржы құралдарын қамтитын Исламдық қаржыландырудың өсуі негізгі әлемдік нарықтарда қарқын алуда. Аталған үрдіс тереңдетілген әлеуметтік қайшылықтарды шешуге және этикалық нормаларды сақтауға бағытталған ұзақ мерзімді дамуды талап ететін жаңа жаһандық шындыққа негізделген. Өз кезегінде Исламдық қаржының тұрақтылыққа бейімделген тұжырымдамасы шешуші рөл атқарады. Мақала Исламдық қаржының әлеуметтік әсерін және әлеуметтік құралдар арқылы ресурстар тапшылығы мен кедейлікті азайту мүмкіндігін бағалауға бағытталған.

**Әдісі:** Зерттеу әдістемесі эмпирикалық әдістерге және елдің әлеуетті исламдық қаржылық активтері мен зекет арқылы ресурс тапшылығы арасындағы корреляцияны зерттеуге негізделген.

**Қорытынды:** Зерттеу нәтижелерінің елдің әлеуметтік-экономикалық дамуына тәжірибелік әсері бар. Кедейлік көрсеткішін азайтуға қажет ресурстардың жетіспеушілігін зерттеудің эмпирикалық әдістерін қолдана отырып, мақала авторлары Қазақстанға қажетті ресурстарды жалпы ішкі өнімнің үлесі негізінде бағалады. Сонымен қатар, авторлар ел үшін ықтимал зекет жинағын есептеп шығарды.

**Тұжырымдама:** Зерттеу барысында әлеуетті зекет жиыны елдегі кедейлікті азайту және кедейлік көрсеткіштерінің тереңдеу үдерісіне оң әсері бар деген тұжырымдама жасалды. Зекет институтының мұқтаж халыққа үлес қосып, елдің әлеуметтік осал топтарының өмір деңгейін жақсартуға бағытталған мемлекет шығындарын төмендетуге қатысуы мүмкін.

**Кілт сөздер:** Исламдық қаржы, тұрақтылық, әлеуметтік қаржы, кедейлікті азайту, жалпы ішкі өнім, зекет, ресурстардың тапшылығы.

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**Раскрытие потенциала: оценка социального воздействия исламских финансов**

**Аннотация**

**Цель:** Развитие исламских финансов, которые включают в себя финансовые инструменты, работающие в рамках этических принципов и принципов шариата, принятых финансовыми институтами, набирает обороты на основных мировых рынках. Данная тенденция обусловлена новой глобальной реальностью, в которой долгосрочное развитие невозможно без решения углубляющихся социальных противоречий, соблюдения этических норм, где устойчивый подход исламских финансов играет ключевую роль. Цель этой статьи — оценить социальное воздействие исламских финансов и оценить возможности покрытия дефицита ресурсов и сокращения бедности с помощью социальных инструментов.

**Методы:** Методология исследования основана на эмпирических методах и изучении корреляции между потенциальными исламскими финансовыми активами страны и предполагаемым сбором закята, участвующего в покрытии дефицита ресурсов.

**Результаты:** Результаты исследования имеют практическое значение для социально-экономического развития страны. Используя эмпирические методы исследования дефицита ресурсов для снижения уровня

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бедности, авторы оценили ресурсы, необходимые Казахстану в доле валового внутреннего продукта. Более того, авторы рассчитали потенциальный объем сбора закята в стране.

*Выводы:* Предполагается, что потенциальный закят влияет на процесс сокращения масштабов и углубления показателей бедности в стране. Институт закята обладает потенциалом в решении проблем нуждающихся и сокращения государственных расходов на улучшение жизни социально уязвимого населения.

*Ключевые слова:* Исламские финансы, устойчивость, социальные финансы, сокращение бедности, валовой внутренний продукт, закят, дефицит ресурсов