

ISLAMIC ECONOMIC PUBLICATIONS IN THE DEVELOPMENT OF FINANCIAL SYSTEM STABILITY RESEARCH: A BIBLIOMETRIC ANALYSIS

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Abstract

This study aims to determine the role of Islamic economic publications in developing research on financial system stability through mapping research results. This research was conducted on journal articles indexed by dimensions.ai from 2017 to 2021. The analysis was carried out by bibliometrics using the R Biblioshiny software. The results show that non-Islamic economic journals dominate the development of journals that publish the theme of financial system stability. There is only one journal that is most relevant to the theme of financial system stability in Islamic economics and is in the top 20, namely "Journal of Islamic Monetary Economics and Finance". Likewise, only one journal that has a major impact on Islamic economics is the "International Journal of Islamic and Middle Eastern Finance and Management". The most relevant writers on the theme of financial system stability are Li J, Wang Y, Zhang J, and Zhang Z. However, the most productive is Li J and the one with the biggest impact is Chen Y. Then the country with the most citations is Hong Kong followed by the USA and India. Research with this theme is predicted to increase again in the years to come and is related to the impact of the COVID-19 pandemic. Meanwhile, the system has not detected the relationship with the Islamic economy.

Keywords: *Financial system stability, article, R biblioshiny*

JEL Classifications: *E58; E60; C88*

1. INTRODUCTION

Maintaining national economic conditions requires many factors because they affect the condition, including financial stability and other factors such as social, political, and state policies. Maintaining financial stability is important because it is related to banking finance, which is very close to community activities. So Onyshchuk *et al.*, (2020) explain the importance of maintaining financial security to maintain banking and non-banking financial stability such as debt security, budget, and monetary, which are very vulnerable to economic conditions Public. Financial security is not only intended for conventional banking but Islamic banking must also be controlled, although not directly.

Research by Brůha and Kočenda (2018) conducted in Europe found a strong correlation between the risk of the state financial sector and bank capital adequacy, diversification of the banking sector in foreign banks, and high levels of competition. The capital adequacy ratio will keep banks from borrowing too large because a large increase in borrowing can increase the risk of instability in the financial system (Thalassinos and Thalassinos, 2018). Klingelhöfer and Sun (2019) identify a direct and sustainable impact on lending, so banks must optimize lending to maintain financial stability without slowing down economic growth. In addition, banks can also diversify their products because a

moderate level of diversification has a positive effect on financial stability. However, on the other hand, an excessive level of diversification has a negative impact (Kim *et al.*, 2019). Therefore, Islamic banking plays a role in helping to maintain the community's economy, especially through financing schemes, where Islamic banks will share profits and losses. The system will not harm either party.

Therefore, the state's role is important to regulate finances through a series of policies. However, the policies taken must be effective because if they are ineffective, they will increase the country's financial risks, such as excessive foreign bank penetration, continuous capital outflows, and other problems (Onyshchuk *et al.*, 2020). Rubio and Comunale (2018) link macro-prudential policies to macroeconomic and financial stability in Lithuania and other eurozone areas. Agur and Demertzis (2019) also note that monetary policy influences financial stability, especially macroprudential through interest rate regulation.

The importance of maintaining financial system stability is also evidenced by the research of Hanschel and Monnin (2005) who developed a continuous stress index for the banking sector in Switzerland with the same market prices, balance sheets, non-public and other data. Meanwhile, Puddu's (2008) research builds real, sustainable indicators for the US banking system. A critical study was carried out by Demirgüç-Kunt and Detragiache (2005), which focused on leading indicators for banking financial stability. However, the most widely used indicators to assess financial system stability are related to asset and loan values which have been studied by Kaminsky & Reinhart (1999), Gonzales-Hermosillo (1999), Borio & Lowe (2002), Alessi & Detken (2011), Drehmann *et al.* (2011), Swamy (2013), and Duca & Peltonen (2013).

The number of studies examining financial system stability indicates that it is important to maintain financial system stability so that state finances can remain stable. Financial stability is closely related to banking, both Islamic and conventional banking. So if banking finances are shaken, it will have an impact on the real sector where people run their business through bank funding assistance.

The contribution of researchers in maintaining financial system stability is through research activities written in articles published in journals. From several existing publications, journals with the theme of Islamic economics also play a role in discussing financial system stability, this is a sign that the central bank indirectly maintains the stability of the Islamic banking financial system. However, the development of research in the world regarding financial system stability has not been well mapped. So it is necessary to research the publication of articles with the theme of financial system stability so that it is known the parties who most contribute to the development of research on financial system stability.

2. LITERATURE REVIEW

2.1. Financial System Stability

Financial stability is a policy goal that is as important as maintaining monetary stability if economic growth and stability are achieved and maintained (Schinasi, 2009). It is not easy to define financial system stability considering the interdependence and interactions of various financial system elements are also related to the real economic sector. This is also complicated by the time and dimensions of the cross-border and their interactions. However, the ultimate goal of maintaining financial stability is sustainable, stable, and prosperous economic growth (Schinasi, 2009).

Over the past three decades, researchers from central banks and other researchers have attempted to capture the condition of financial stability through various indicators of financial system vulnerability (Gadanecz and Jayaram, 2009). Usually, researchers and policymakers assess financial system stability through analysis of quantitative data, such as the monitoring variables used by Hawkins and Klau (2000), Nelson and Perli (2005), and Gray *et al.* (2007), which focus on market pressures, external vulnerabilities, and the vulnerability of the banking system. Illing and Liu (2003) and End (2006) provide good descriptions of how one can construct composite indicators of financial stability. But to begin with, relevant variables are needed. Options are often based on the early warning indicator literature (Bordo and Schwartz, 2000) and typically include the banking system, foreign exchange market, and equity market (Gadanecz and Jayaram, 2009).

Usually, several sectoral variables are used in analyzing financial stability either in combination or individually. This method is intended to determine the main indicators in assessing financial stability at certain benchmarks and thresholds measured in regular periods and periods of stress. If there are no benchmarks, the analysis used in these steps depends on the study of changes in trends or disturbances and outliers that occur (Worrell, 2004).

Kaminsky and Reinhart (1999) identify early warning indicators of the balance of payments and banking crises such as credit and equity prices by looking at the ability of these variables to predict a crisis one or two years into the future. Goodhart *et al.* (2006) stated that the monitoring of the financial crisis could be done effectively with the profitability indicators of the banking sector. Meanwhile, Gerdrup (2003) researched Norway used indicators of the number of banks, balance sheet indicators, and market indicators (asset prices) as crisis determinants, controlling debt in the non-financial sector and macroeconomic factors. In contrast to Demirgüç-Kunt and Detragiache (1997) used multivariate analysis to identify the determinants of banking crises in developing and industrialized countries. On the other hand, research was conducted by Borio and Drehmann (2009), examining the role of property in maintaining banking financial stability. His research is supported by a previous study conducted by Misina and Tkacz (2008), which predicted the indicators developed by Illing and Liu (2006) and found that in Canada loans in combination with asset prices of the housing sector became the best predictor in 1-2 years.

2.2. Bibliometric

Bibliometrics is a branch of science that deals with quantitative literature studies (Heersmink *et al.*, 2010) that performs mathematical calculations on published bibliographic data. For publications in the form of journal articles, this data includes the author's name, affiliation, article title, journal name, year of publication, journal volume, keywords, abstract, bibliography, and others. All of this data was analyzed using specific counting techniques to know the quality of the research results.

Bibliometrics is one of the most widely used research methods, with a mapping workflow described by Börner *et al.* (2003). Previous studies (Zupic & Cater, 2015; Aria & Cuccurullo, 2017) explained a standard workflow consisting of study design, data collection, data analysis, data visualization, and interpretation. Bibliometric mapping is part of bibliometrics, which visually represents the relationships between the units under study. The unit under study can be in documents, authors, or keywords, while the relations between these units can be citations, co-citations, co-authorship, or co-occurrence of keywords (Heersmink *et al.*, 2010). There are two aspects of bibliometrics that can be

distinguished: the construction of bibliometric maps and the graphical representation of the maps.

Bibliometric mapping is carried out using software and offers convenience in understanding the results of mathematical calculations through data visualization without compromising the accuracy of the results of the mathematical calculations themselves. Data visualization makes it easier for people to get an adequate overview of the existing literature for complex research topics. This data visualization also allows analysis for a very large amount of literature (Rodrigues, *et al.*, 2014).

Bibliometric mapping can provide adequate provisions for researchers to search for relevant literature among the abundance of existing information and help organize the information that has been obtained. Bibliometric mapping can adequately describe the research carried out in certain scientific fields. Unfortunately, not many researchers have the knowledge and skills to use software like this. Airport *et al.*, (2015) suggest that several types of software can be used, ranging from software for qualitative data analysis (NVivo, ATLAS.ti, etc.), scientific document management software, or note-taking aid software (Endnote, Mendeley, Evernote, etc.), citation-analysis tools (CiteSpace, VosViewer, R, etc.), and literature-sharing tools (Dropbox, OneNote, OneDrive, etc.).

Currently, many bibliometric mapping tools have been developed that can be used to assist in the preparation of literature reviews. This software can be used to:

- (i) Identify experts in specific scientific fields. This analysis can find a list of experts in a particular field of science (Garces *et al.*, 2017; Katrenko, 2015) so it is beneficial for searching literature related to a field of science because publications produced by an expert usually revolve around a particular topic, according to with their field of expertise. The expert profile information will be helpful for researchers because it makes it easier for researchers to identify other researchers with whom they can collaborate.
- (ii) Knowing the key papers of a subject. Usually, the document's quality is directly proportional to the number of citations. The total number of citations reflects the importance of an article by counting the number of times an article has been cited since its publication (Zatorski & Fichna, 2017). Thus, citation analysis can also identify core documents or key papers. Bibliometrics makes it easier for researchers to find out which journal articles are most relevant to their field of study. Relevance is important because it will affect the quality of their research (Rubio & Gulo, 2016).
- (iii) Identify which journals are frequently cited. Bibliometrics can also be used to determine which journals are most frequently cited. The number of journal citations is directly proportional to the influence of a journal in the field of science. Most frequently cited journals are considered more important than journals with a low citation rate (Zatorski & Fichna, 2017). This number of citations relates to the Impact Factor. Researchers prefer publishing in journals with high Impact Factors (Katrenko, 2015). Knowing which journals have a high Impact Factor will make it easier for researchers to determine which journal targets are the most appropriate for their publications.
- (iv) Explore key terms in certain scientific fields. A field of science sometimes has its scope and complexity. If a researcher can get an overview of the field of research, this will certainly be very helpful. This general description can be obtained from the topic or key concepts and the relationships between these topics or keywords (Heersmink *et al.*, 2010). Topics of a field can be known from the frequency of their

use as keywords in an article or their use in an abstract. It can be a starting point to find out the scope of a research field by observing all the keywords used to publish research results. This will be very helpful for novice researchers who will explore a field.

- (v) Identify which institutions are the most popular in a particular field of research; For researchers, information about which institutions are researching a topic is also useful. Collaborative research can be carried out by cooperating with other institutions following the track record of research that the institution has carried out.
- (vi) Knowing research trends Bibliometric mapping can be used to analyze trends in a research topic from time to time (Corrall *et al.*, 2013). Observation of the most frequently studied topics in a period can determine the research trend of a field of science at a time. Comparisons can also be made to see research trends from time to time so that it can be seen the stage of development of a research field or a field of science, reflected in the concepts/topics that have just emerged in a period, the most popular topics/concepts (Heersmink *et al.* 2010). This trend mapping can also identify directions for future research development (Rodrigues *et al.*, 2014).

3. METHODOLOGY

In this study, data analysis used R software to process data into visual output. This type of output is widely used by researchers in analyzing bibliometrics (Dervis, 2019; Janik, 2020; Firmansyah & Rusydiana, 2021). This research data uses journal articles taken from the dimensions.ai database with the theme 'financial system stability with 1943 articles. The following is a recommended mapping workflow:

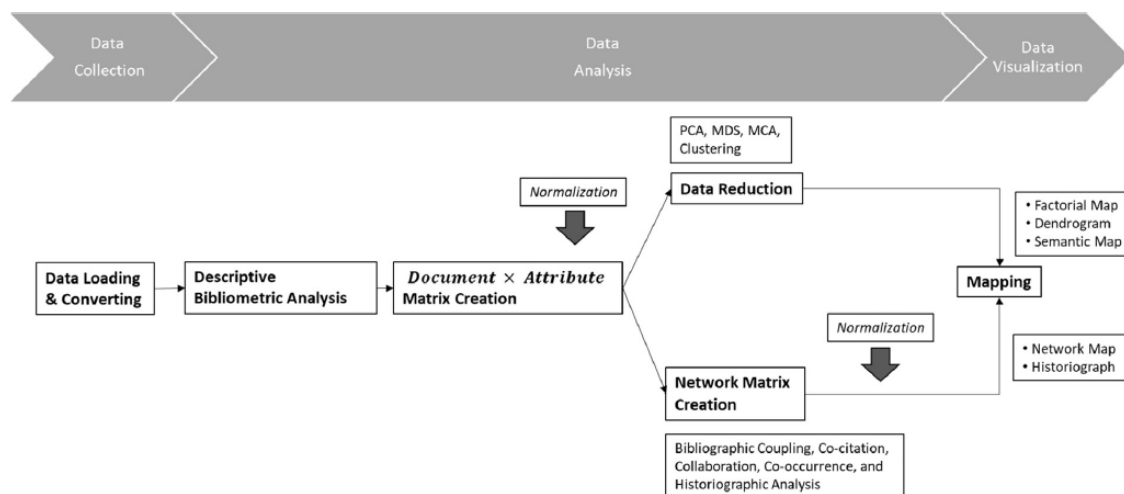


Figure 1. Mapping Workflow
 Source: Aria & Cuccurullo (2017)

4. RESULT AND DISCUSSION

4.1. Three Fields Plot

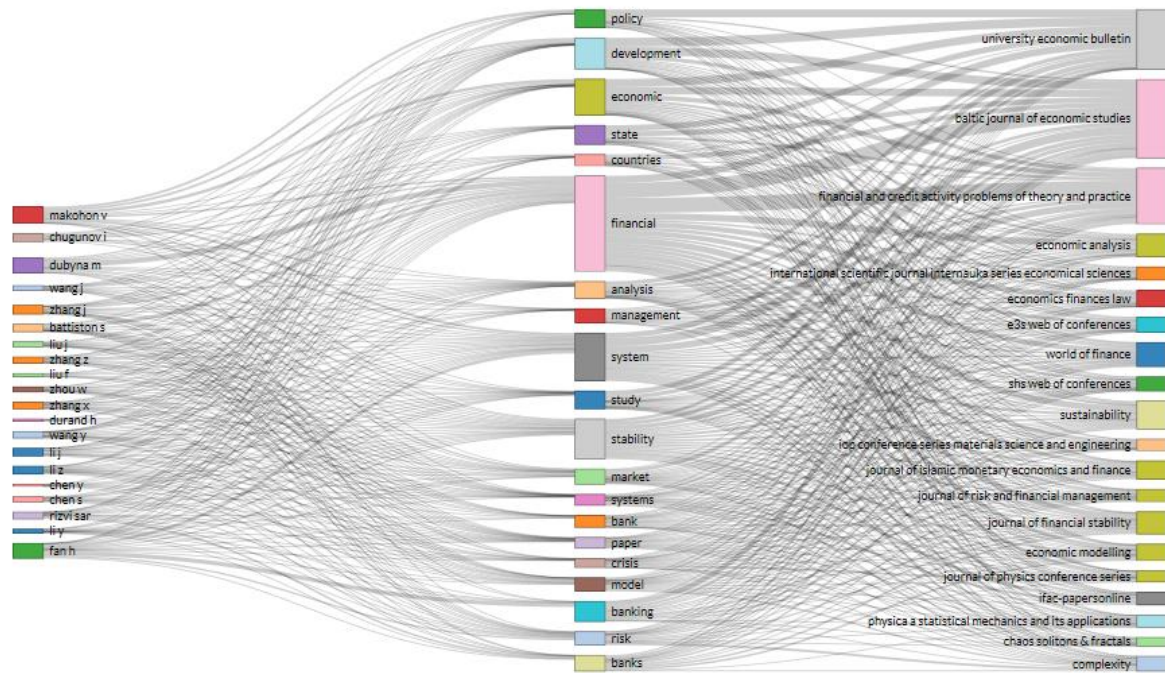


Figure 2. Relationship between author, keywords, and journal

The three fields plot is an image that shows the relationship of three elements: the author's name, keywords, and the journal's name. The three elements have boxes of different sizes, namely the larger the size of the box, the more content there is. The squares are interconnected, indicated by gray lines. The three relationships begin with the author's name associated with the keywords used. The author on the Three Fields plot is the one who most often contributes to the theme of financial system stability and it can be seen that of the 20 authors who are prolific in writing financial system stability, Makohon is the author who uses the most keywords, followed by Dubyna and then Fan. Makohon uses many keywords in his research, and of all the existing keywords, 'financial' is the keyword they use the most, followed by 'system' and 'stability', then 'economic' and 'development'.

The keyword was linked back to the journal that published it, and it was found that the 'Baltic Journal of Economic Studies' was the journal that used the most 'financial' keywords and other keywords such as 'system', and 'stability'. Likewise, 'University Economics Bulletin' and 'Financial and Credit Activity Problems of Theory and Practice' often use these keywords. In comparison, the word 'banking' is next in line.

4.2. Most Relevant Sources

Figure 3 shows the number of research articles published by journals that are most relevant to the theme of financial system stability. The journal that publishes the most articles is at the top with a dark blue bar chart, followed by other journals below it in lighter blue and shorter in size.

Based on the Most Relevant Sources image, it is known that the 'Baltic Journal of Economic Studies' has the most relevant documents with the theme of financial system

stability, reaching more than 30 documents, followed by 'Financial and Credit Activity Problems of Theory and Practice', which is 27 documents. Then 'IFAC-Papersonline' has 25 documents and the 'University Economics Bulletin' has 23 documents. Meanwhile, the “Journal of Islamic Monetary Economic and Finance” is in 17th place and has 11 documents.

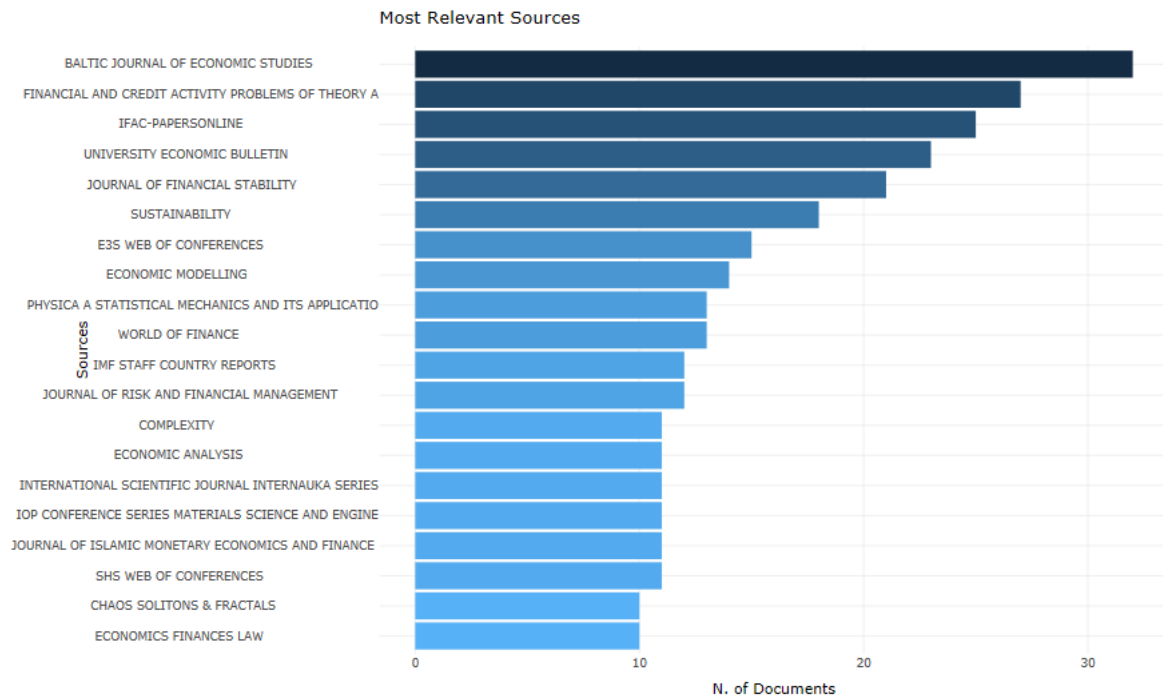


Figure 3. Journals most relevant to the theme of financial system stability

4.3. Bradford's Law

Figure 4 provides data based on Bradford's law, which offers journals based on their productivity level divided into core journal groups, intermediate journal groups, and broad journal groups. Core journal groups are indicated by shaded sections and annotated core sources. In this category, journals with the highest level of productivity in the theme of financial system stability for a certain period.

The Figure shows that the journal with the highest number of publications has more than 30 research documents, namely the 'Baltic Journal of Economic Studies'. Then the second position is 'Financial and Credit Activity Problems of Theory and Practice', which has 27 articles, followed by 'IFAC-Papersonline' which has 25 documents.

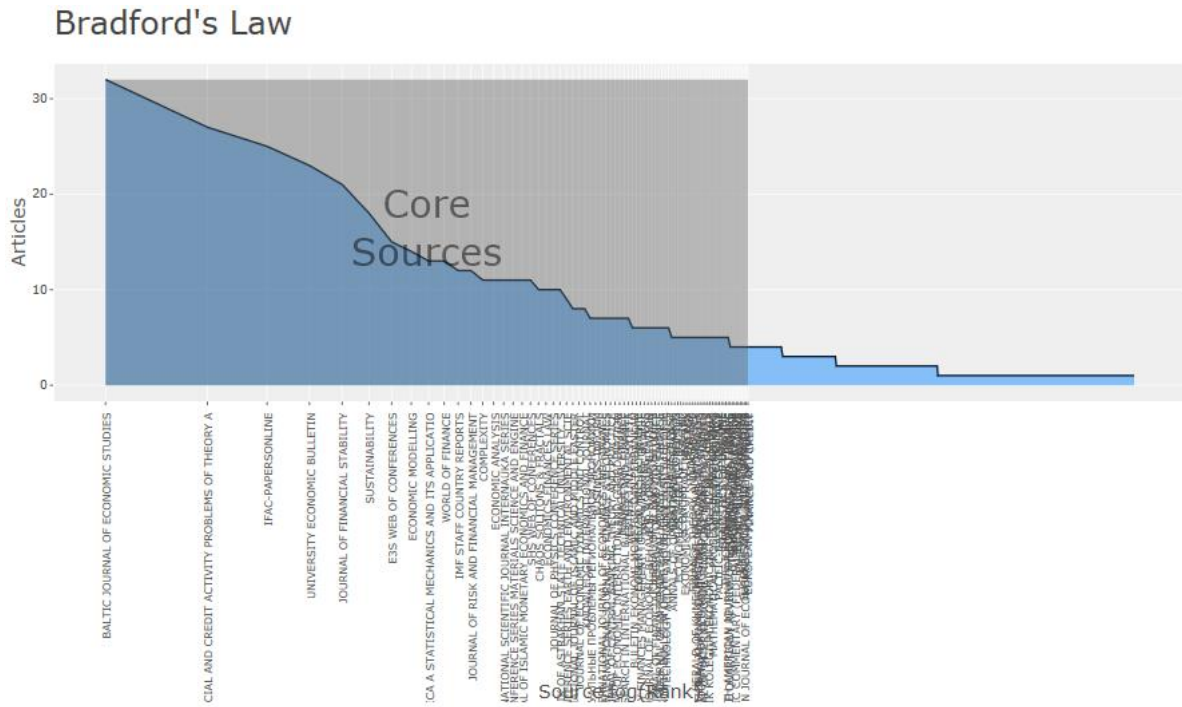


Figure 4. Bradford's Law

4.4. Source Impact

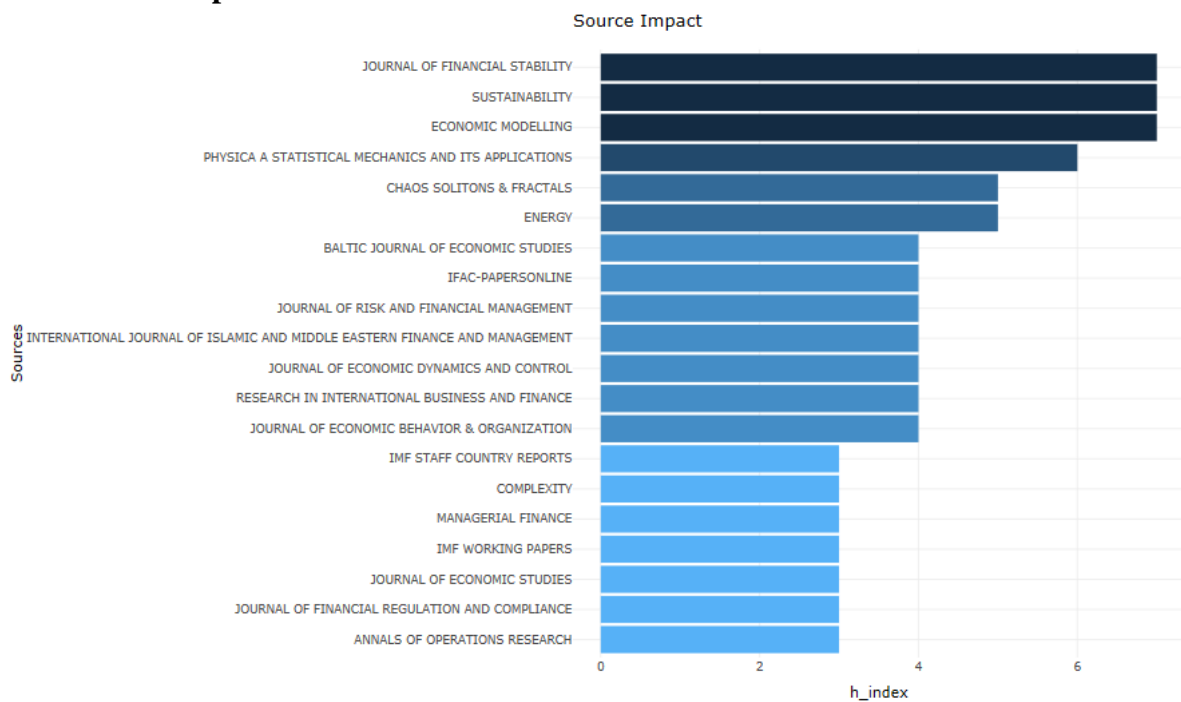


Figure 5. Journals that have the most impact

Figure 5 shows the impact generated by journals that publish articles on financial system stability. This impact offers the journal's quality as a journal widely referenced by articles in the world. In this case, the journal's quality is not only shown by the number

of articles produced. Usually, the journal's quality can be seen based on the h_index score. The journal with the highest score is at the top with the most extended chart and dark blue, followed by other journals below it. Based on 'source impact' data, the journals with the highest quality are 'Journal of Financial Stability', 'Sustainability', and 'Economics Modeling', each of which has an h_index score of 7. While the journal that has the theme of Islamic economics only one journal, namely "International Journal of Islamic and Middle Eastern Finance and Management" has an h_index score of 4.

4.5. Source Growth

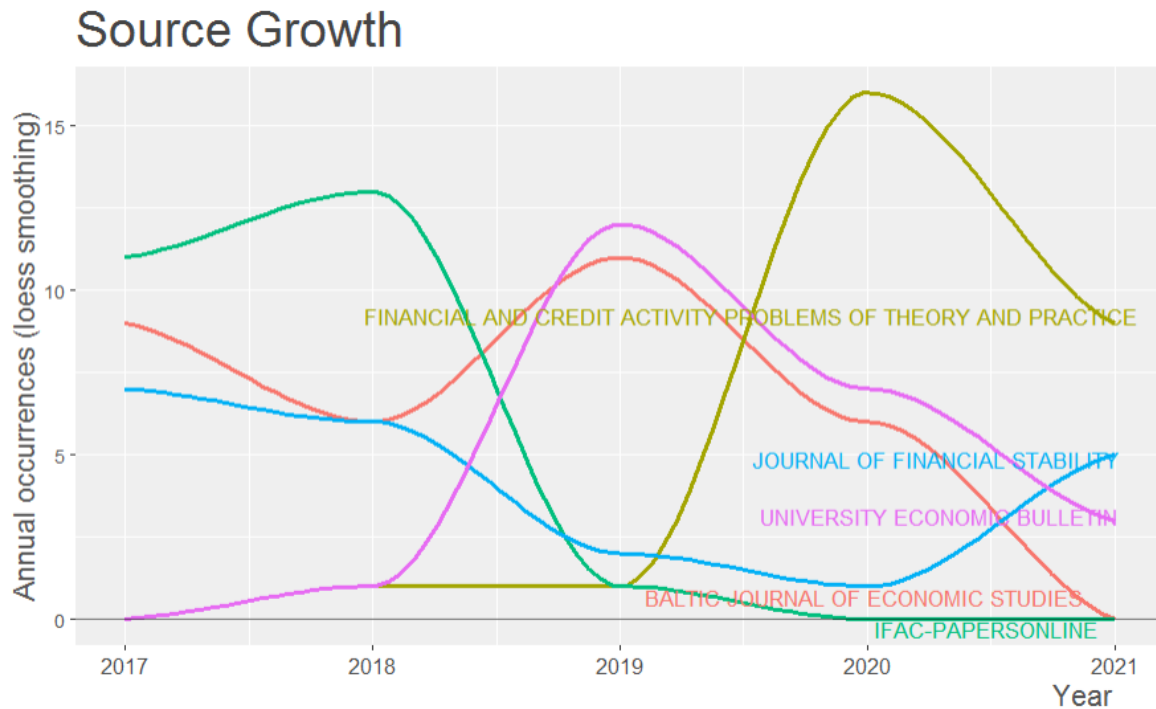


Figure 6. Development of a journal that publishes the theme of financial system stability

This study also found data on the development of journals which became a reference source for research with the theme of financial system stability in financial and banking research. The curve shows the annual occurrence development of all journals listed on the dimensions.ai indexer from 2017 to 2021. The curve above shows that the development of reference sources for this theme shows very fluctuating conditions and none of them has consistently increased, especially the cut-off in May 2021. A significant increase in 2020 is 'Financial and Credit Activity Problems of Theory and Practice' which was referred more than 15 times in 2020, a significant increase from previous years. Meanwhile, four other journals experienced a decline in 2020, namely 'Journal of Financial Stability', 'University Economic Bulletin', 'Baltic Journal of Economic Studies', and 'IFAC-Papersonline', all referred to no more than ten times.

4.6. Most Relevant Author

In the following, data are presented by the authors who have researched the theme of financial system stability with a strong level of relevance. The relevance of these

themes can be seen in the number of documents that have been published. Figure 7 presents the 20 most relevant authors and has an article count of 4 and 7 papers. Of all the authors listed, four authors have the most articles on the theme of financial system stability with a total of 7 documents, namely Li J, Wang Y, Zhang J, and Zhang Z. At the same time, the second rank is Battiston S, Fan H, Li Z, and Makohon V which has six articles of documents. Then the third place is Chen V, Dubyna M, Li Y, Rizvi Sar, Wang J, Zhang X, and Zou W, who have five documents, and the remaining four authors, Chen S, Chugunov I, Durand H, and Liu F have articles four papers.

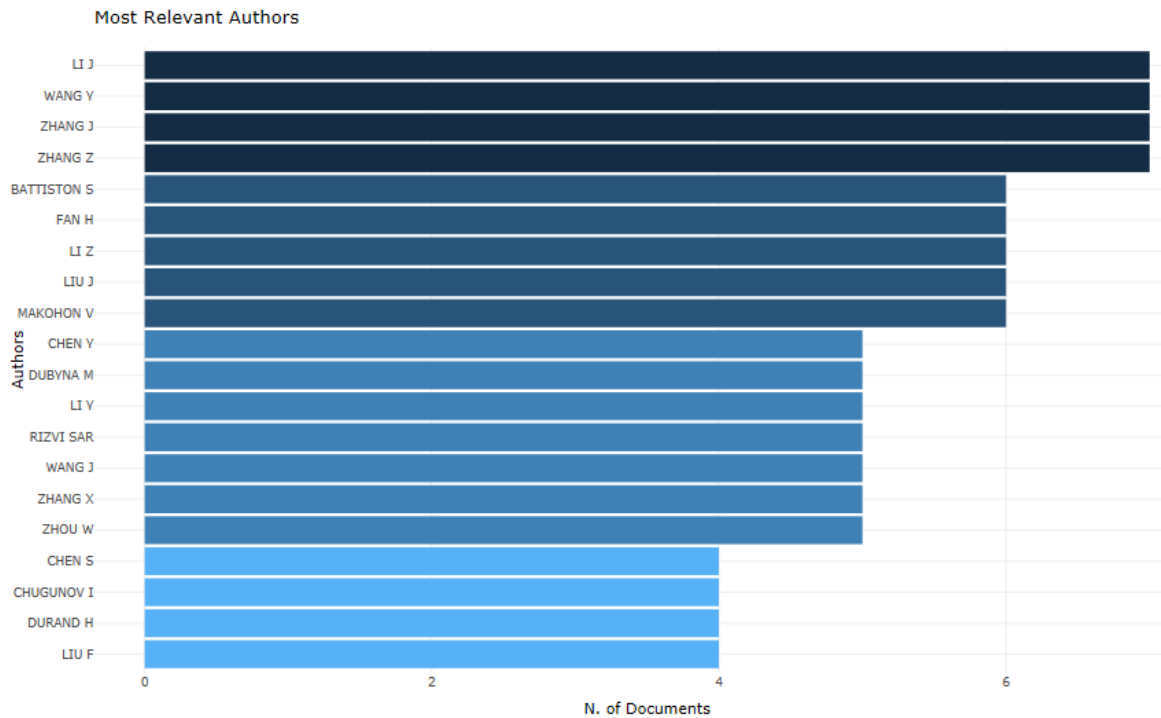


Figure 7. The most relevant authors write the theme of financial system stability

4.7. Top Author's Productivity

The productivity of authors who write articles with the theme of financial system stability is seen in the number of articles produced. However, it can also measure how long the consistency is in researching in several years. The consistency of the research is indicated by the published articles and is depicted by a red line that is connected from year to year, while the blue circle shows the number of articles published in that year. The results showed that of the 20 most productive researchers during the research period, three authors consistently researched from 2017 to 2021, namely Li J, Li Z, and Zhou W. However, the most productive was Li J because, in 2017, 2019, 2020, and 2021 have more than 1 article (indicated by large blue circles). While Li Z and Zhou W each have a small circle. For other authors, no one has consistently published articles with the theme of financial system stability during 2017 to 2021, only 2, 3, or 4 publications.

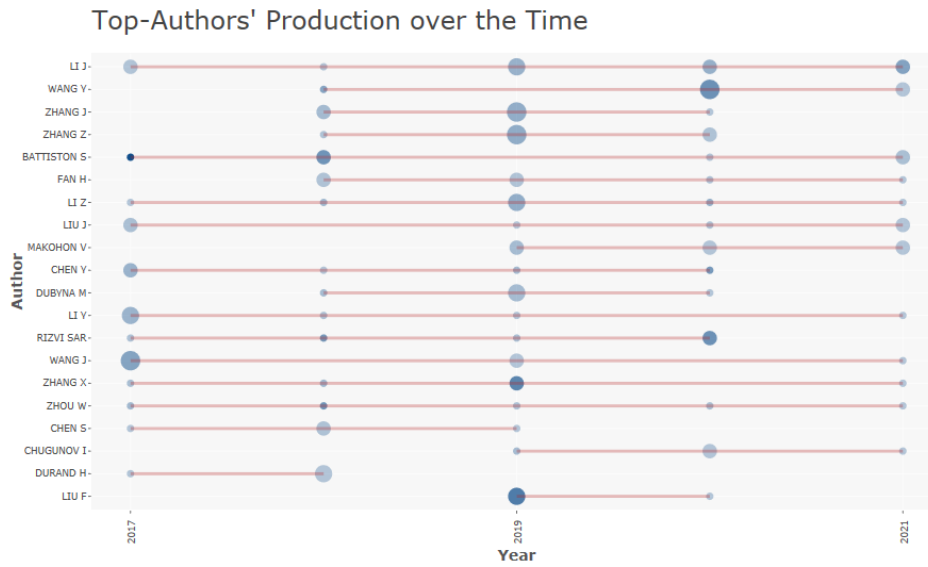


Figure 8. Authors Productivity who examine the theme of financial system stability

4.8. Author Impact

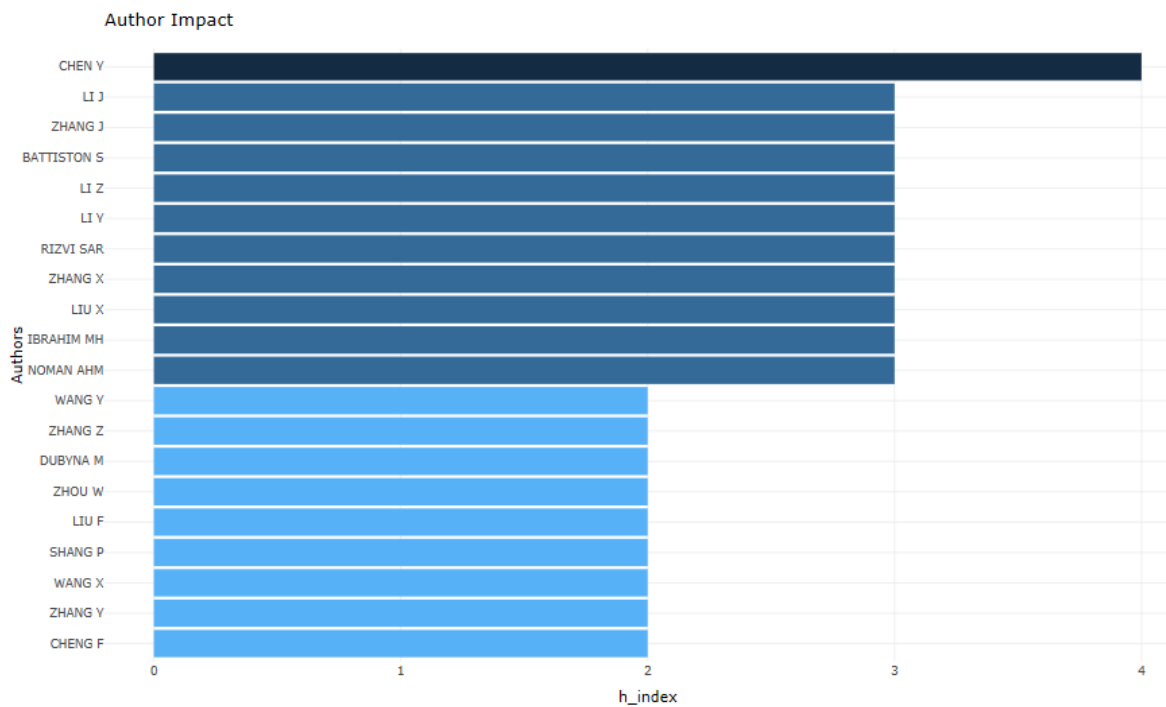


Figure 9. Authors Impact

This study also finds each author who publishes articles with financial system stability. This impact can show his quality as an author. To measure it, you can look at the respective h_index values. The author with the highest h_index is indicated by a dark blue chart at the top, followed by another shorter bar with a lighter blue colour. Of the 20 listed authors, the one with the most significant impact is Chen Y, who has an h_index of 4, so that Chen Y is the author with the best quality. There are ten authors in the second rank, namely Li J, Zhang J, Batiston S, Li Z, Li Y, Rizvi Sar, Zhang X, Liu X, Ibrahim

MH, and Noman AHM, each of which has an h_index score of 3. Then the third rank is nine people consisting of Wang Y, Zhang Z, Dubyna M, Zhou W, Liu F, Shang P, Wang X, Zhang Y, and Cheng F who have an h_index score of 2. Of the 20 authors who had the greatest impact, none of the authors from journals with the theme of Islamic economics were detected on dimensions.ai. Actually, the database detects several authors who come from journals on Islamic economics but do not have a big impact.

4.9. Corresponding Author's Country

The next picture shows the author's correspondence countries contained in each article with the calculation of the collaboration form entirely SCP (single country collaboration) or collaboration of one country, not MCP (multiple country collaboration) or collaboration between several countries. The following data shows that there are 20 countries with the most research correspondence with the theme of financial system stability.

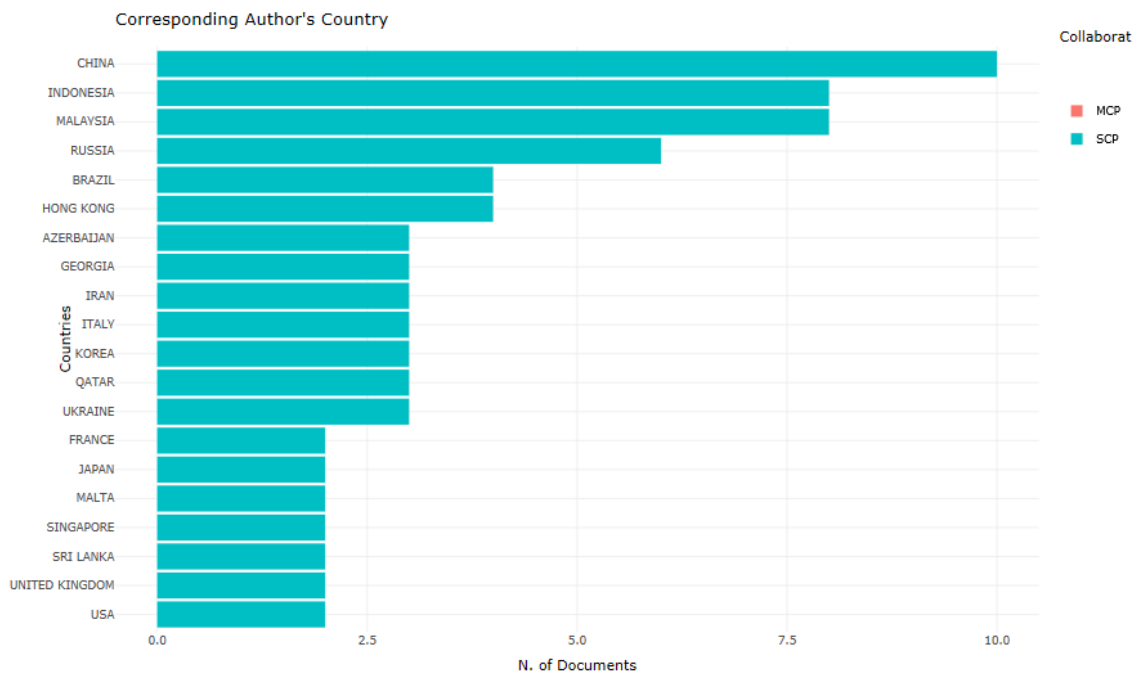


Figure 10. Countries that have correspondence in articles on the theme of financial system stability

The results of the study indicate that China is the country with the most correspondence by authors on the theme of financial system stability research. Then the second places are Indonesia and Malaysia, and the third is Russia. While the fourth places are Brazil and Hong Kong.

4.10. Most Cited Country

Figure 11 describes the classification of the most cited countries based on the author's affiliation researching the financial system stability theme listed on the dimensions.ai indexer. The countries with the most citations are shown with the dark blue chart listed at the top, followed by other countries with the light blue chart placed below.

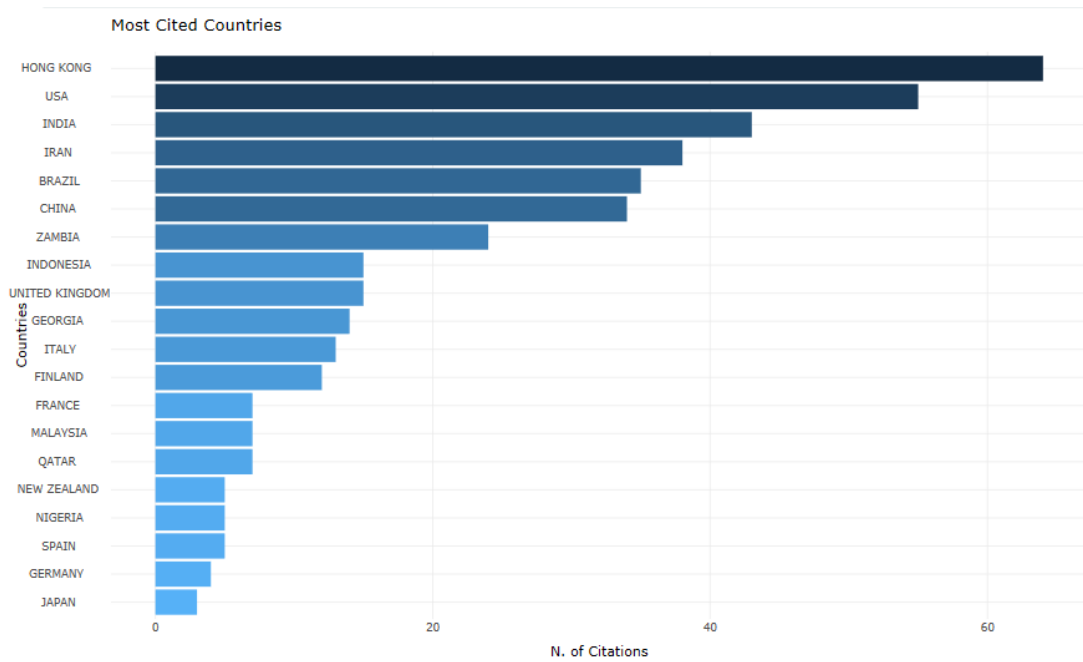


Figure 11. Countries most cited in articles with the theme of financial system stability

The results showed that Hong Kong had the most citations by researchers who published articles on financial system stability with more than 60 citations—followed by the USA was cited more than 50 times. Then India was confiscated more than 40 times. The next order is Iran, Brazil, China, and Zambia, referred to no more than 40 times. At the same time, the remaining 13 countries were only referred less than 20 times.

4.11. Word and Thematic

This study describes the words that often appear in articles indexed by dimensions.ai with the theme of financial system stability during the research period. The presentation of dishes is presented in the form of a word cloud and a word tree map.

(i) Word Cloud



Figure 12. Word Cloud

(ii) Word Tree Map

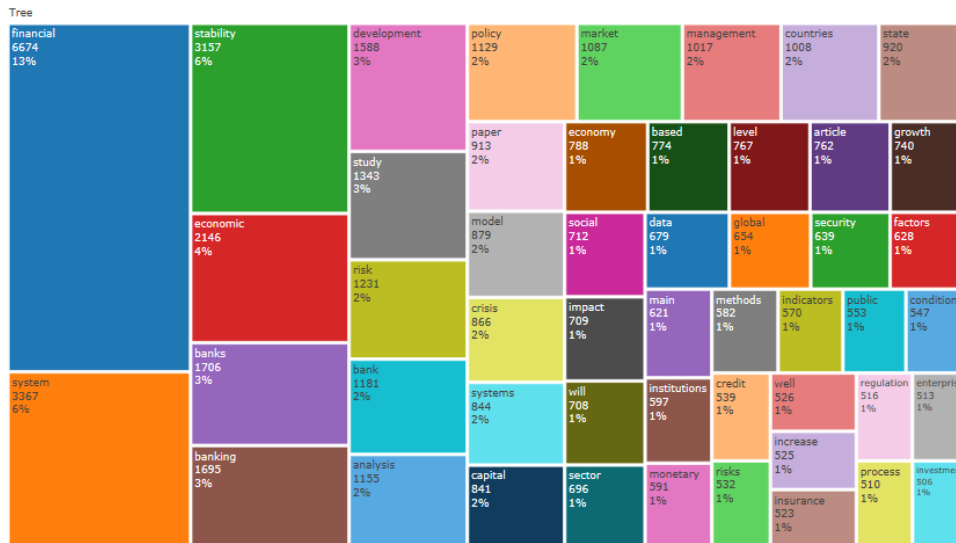


Figure 13. Word Tree Map

The word cloud and word tree map above show an overview of words that often appear in articles but are presented differently. The presentation of words in the word cloud is based on the size of the displayed letters. Even though they are given randomly but are easy to identify. The larger the font size, the more words are used. While the 'word tree map' is based on the size of the box. The larger the box size, the more words the article uses. Usually, the size of the largest box is presented on the left. The research results using word cloud and word tree map found that the most widely used word was 'financial' followed by 'system' and 'stability'. These words follow the research theme, so researchers usually use the words on the search engine according to the title of the article used. Other words related to this theme include 'economic', 'banks', and 'banking'. These three words are closely related to the research area on financial system stability.

4.12. Word Growth

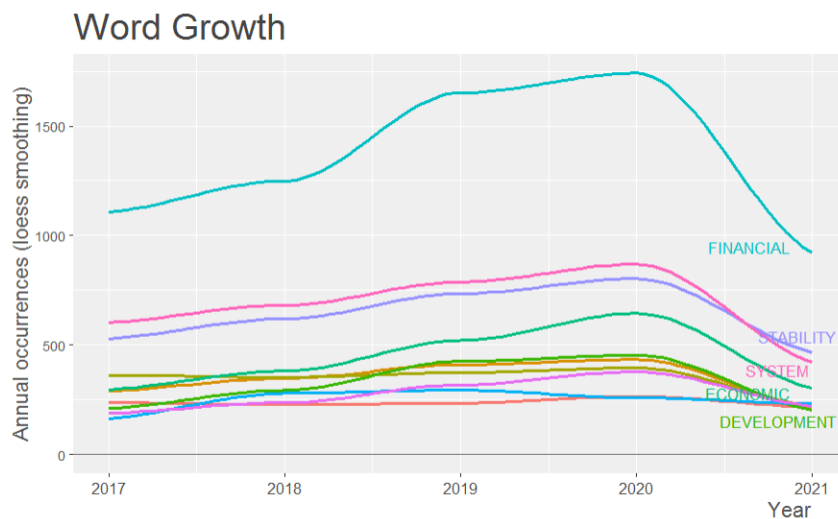


Figure 14. The development of keywords in articles with the theme of financial system stability

Figure 14 shows the development of words that often appear in articles with the theme of financial system stability every year. The study results found that the words used have emerged from 2017 and continue to grow until mid-2021. Of all the existing words, the word 'financial' is the most frequently used every year, even a sharp increase occurred in 2019, and the highest in 2020 reached 1500 times appeared. Far away from other words such as 'system' in second place, and stability in third place, which does not occur more than 1000 times.

4.13. Tren Topics

Figure 15 shows the trend of topics related to financial system stability and is depicted from 2017 to 2021. It can be seen that the topic 'financial' emerged in 2019 with the highest intensity, followed by other issues, namely 'system', 'stability', 'economic', and 'banks'. Meanwhile, in 2021, the topic has begun to discuss the pandemic of covid-19 which is indicated by the trend of the topic 'covid' being the highest followed by the topic of 'pandemic', 'civil', and others.

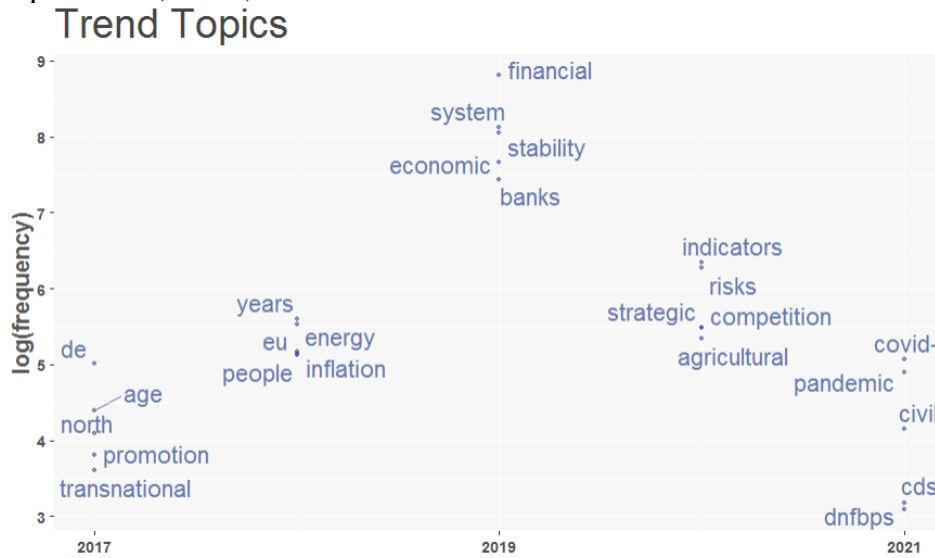


Figure 15. Topic developments in articles with the theme of financial system stability

4.14. Thematic Evolution

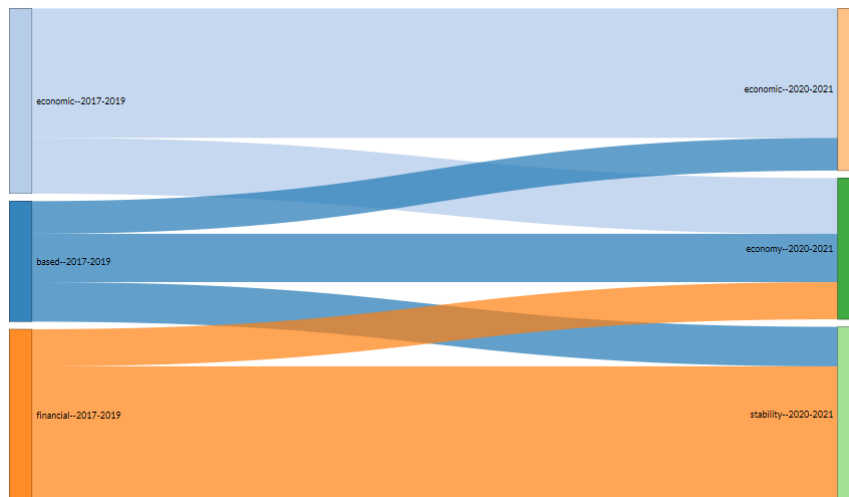


Figure 16. The evolution of the themes used in articles on financial system stability

The study results found that the 'economic' theme was the most widely used in the first period. The theme developed into two themes in the next period, namely 'economic' and 'economy'. Then the second most common theme in the first period was 'financial', which developed into two themes in the next period, namely 'economy' and 'stability'.

4.15. Analysis and Discussion

This study describes the role of Islamic economic publications in developing research on financial system stability, especially in the period 2017 to 2021. The data presented on the dimensions.ai indexer has been processed into visual output that can make it easier to read research maps. The results of the study found that based on data collected for five years, namely 2017 to 2021, research with the theme of financial system stability continues to develop along with the importance of studies on financial system stability, especially to maintain a country's financial system (Onyshchuk *et al.*, 2020; Thalassinou & Thalassinou, 2018; Devi & Firmansyah, 2018). It is essential to maintain financial system stability so that the financial system is always strong and resistant to economic disturbances, in particular, to keep the real sector running as it should. Therefore, researchers always carry out their research to find the best models to maintain financial system stability, as well as to find factors that are thought to be able to disrupt financial system stability (Demirgüç-Kunt & Detragiache, 1997; Borio & Drehmann, 2009; Misina & Tkacz, 2008; Illing & Liu, 2006).

Of the many available reference sources, the journals that discuss the financial system's stability are dominated by conventional economic journals. For example, the journal with the highest relevance among other journals related to the theme of financial system stability is the 'Baltic Journal of Economic Studies'. This journal is an international scientific journal in economics, business management, national economy, structural and social policies, innovation perspectives, and institutional capabilities published by Izdevnieciba Baltija Publishing. Although this journal is not included in the category of reputable journals, it has made a significant contribution to research on financial system stability and its consistency in analyzing the modern economy, local and foreign economies, mainly for economic development in Eastern Europe and the Baltic countries. Therefore, in the last five years, the journal published more than 30 articles with the theme of financial system stability.

In addition, the journal that has high relevance to the theme of financial system stability is 'Financial and Credit Activity Problems of Theory and Practice'. This journal is published by the University of Banking of the National Bank of Ukraine (city of Kyiv) in Ukraine. This journal consistently studies modern banking and economic issues in general and accepts articles from Ukraine and worldwide. So it is very appropriate if this journal has high relevance to the theme of financial system stability. It can be proven that for almost 5 years, this journal published 27 articles on financial system stability. Although not too many, journals that have the scope of Islamic economics also have a role in reviewing the theme of financial system stability, and only one journal in the top 20 of the highest relevance, namely "Journal of Islamic Monetary Economics " Finance".

Unlike the impact generated by every journal that publishes articles on financial system stability, journals that publish many articles do not necessarily have a big impact on the development of research in the world. As a result, the 'Baltic Journal of Economic Studies' which publishes the most articles, does not have a big impact on research, only has an h_index score of 4. In this case, the journal that has a big impact is the 'Journal of Financial Stability' which only publishes 21 articles. 'Sustainability' published 17 articles, and 'Economic Modeling' published 14 articles, but all three had an h_index score of 7. The search results found that 'Journal of Financial Stability' is a reputable journal published by Elsevier and indexed by Scopus Q1, then 'Sustainability' is a reputable journal published by MDPI and indexed by Scopus Q1, then 'Economic Modeling' is a reputable journal published by Elsevier and indexed by Scopus Q2. Meanwhile, there is one journal on the scope of Islamic economics that discusses financial system stability and has an h_index of 4 so that it is in the top 20, namely "International Journal of Islamic and Middle Eastern Finance and Management". This proves that journals in the field of Islamic economics also contribute to the stability of the financial system and have good quality. The journal is published by the Emerald Group and is currently indexed by Scopus Q2. Of the journals that have the highest impact, journals with high reputations play a major role in the development of science through the results of their research, thus making a major contribution to other articles that examine financial system stability. There have also been quite several authors who have been productive in writing this theme and have spread it worldwide. Of the 20 authors listed on dimensions.ai, they have an article count of between 4 and 7 documents. Among the most productive are Li J, Wang Y, Zhang J, and Zhang Z. However, the consistency of research is only shown by Li J who consistently researches from 2017 to 2021. However, when viewed from the impact side of researchers, Li J is still inferior to Chen Y has an h_index score of 4, while Li J only has an h_index score of 3. However, there are no writers who come from journals in Islamic economics who are included as productive writers. In terms of affiliations, China is the country with the most affiliation of authors researching the theme of financial system stability.

Although China is the country that publishes the most articles on the theme of financial system stability, Hong Kong is the most cited country, followed by the USA and India. China only ranks sixth after Iran and Brazil. This indicates that the journal articles published are not directly proportional to the number of citations. But the quality of the journal is very important. It is considered by researchers to refer to the article, especially in terms of research methods, statistics, important findings, and the prestige of the journal (Nieminen *et al.*, 2006).

The potential for research development on this theme is still very large. The trend shown in Figure 14 shows that the themes related to financial system stability have a

positive trend, only in 2021 which decreased because it was only studied until May. Researchers predict this theme will continue to develop, especially macroeconomic conditions due to the COVID-19 pandemic. So that in the coming year, the theme of financial system stability will be juxtaposed with the COVID-19 theme, which has already begun to be seen in articles published in early 2021 (see picture 15). The importance of juxtaposing the theme of financial system stability with the COVID-19 pandemic, because many articles explain the impact of the COVID-19 pandemic on financial system stability (Halдар & Selti, 2020; Stolorz & Dmytrow, 2021; Aysan *et al*, 2021; ESRB, 2021). Based on the keywords obtained, no theme relates financial system stability to the Islamic economy or, more specifically, Islamic banks. The central bank usually has direct control over conventional banks in maintaining financial system stability. Islamic banks are usually stronger in guarding against shocks caused by the macroeconomy.

5. CONCLUSION AND RECOMMENDATION

This research has found a mapping of research with the theme of financial system stability on the dimensions.ai database and found the contribution of journals in the field of Islamic economics to the development of articles with that theme. It was found that Islamic non-economic journals dominated research on financial system stability. There is only one journal with a high enough relevance, namely "Journal of Islamic Monetary Economics and Finance". Likewise, journals that have a big impact, only one journal that entered the top 20, namely "International Journal of Islamic and Middle Eastern Finance and Management". On the other hand, the development of journals that publish the theme of financial system stability always fluctuates every year. However, there is one journal that increased significantly in 2020 compared to previous years, namely 'Financial and Credit Activity Problems of Theory and Practice' which was referred more than 15 times. in 2020, so it is likely to increase until the end of 2021 and in the coming years.

The authors who contributed the most to the theme of financial system stability were Li J, Wang Y, Zhang J, and Zhang Z. However, the most productive was Li J because he consistently wrote from 2017 to 2021 and on average, had more than 1 article each year. The author with the most quality as seen from the impact of the h_index score is Chen Y. He is not the author who has the most articles on the theme of financial system stability. However, his impact is quite large and his writing is a reference for other researchers. Unfortunately, none of the authors made it into the top 20 most productive ones from journals in the field of Islamic economics.

Seeing the trend of financial system stability research which continues to increase, the author can predict that articles with this theme will continue to increase in line with the Covid-19 pandemic condition which is quite disturbing macro and microeconomics. No theme links financial system stability with Islamic banking of the detected themes. Therefore, researchers will contribute their thoughts in the future through research on the theme of financial system stability juxtaposed with the COVID-19 pandemic. Therefore, it is necessary to have a policy from interested parties to provide a journal publishing slot with a 'special issue' regarding the link between financial system stability and the COVID-19 pandemic.

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