



RESEARCH ARTICLE

Economic Sustainability and the Role of Educational Institutions in Promoting It King Faisal University as an Example

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ARTICLE INFO**ABSTRACT**

Received: Sep 16, 2024

Accepted: Nov 4, 2024

Keywords

Economic sustainability

Economic growth

Financial balance

Environment

Agriculture

This article discusses the Economic sustainability, It is very important issue in today's world, as the world seeks to achieve a balance between economic growth and preserving resources for future generations. Because of King Faisal University (KFU) is a leading institution in promoting sustainability, with programs and initiatives addressing economic, social, and environmental sustainability, We highlighted its efforts in economic sustainability. KFU's Commitment to Sustainability: KFU has adopted environmental sustainability and resource and earning conservation as core values of its new identity, emphasizing financial balance and spending efficiency. KFU's environmental sustainability and sustainable growth initiatives encompass nine key areas: water, agriculture, environment, management, technology, health, transportation, manufacturing, and energy.

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INTRODUCTION

Economic sustainability is a critical issue in today's world, as the world strives to balance economic growth with resource conservation for future generations.

Islam views economic sustainability as a cornerstone and a fundamental component of national economies, promoting policies that preserve natural resources and earnings and align with Islamic values of economic prosperity and growth.

King Faisal University (KFU) is a leading institution in promoting sustainability, with programs and initiatives addressing economic, social, and environmental sustainability.

While universities like KFU are often seen as consumers of economic resources, they also play a crucial role in driving economic growth.

KFU's institutional identity centers on nine sustainability goals, aiming to transition the university from a resource consumer to a producer. To drive economic growth the university focuses on developing academic programs, partnering with relevant organizations, and cultivating a skilled

workforce capable of facing challenges. It will leverage its capabilities and resources to drive growth and foster investment systems that align with its identity.

Furthermore, the university's goals are rooted in Islamic principles and are aligned with economic growth and development.

2- Definitions and Objectives:

(2-1) Definition of Economic Sustainability: The term 'economic sustainability' is composed of two key concepts: 'sustainability' and 'economy.' Sustainability, in this context, refers to the longevity of a system or process [Al-Zabīdī]. Economy, on the other hand, implies moderation and prudence in resource management, avoiding both excess and deficiency. It is said, 'So-and-so is economical in his livelihood and spending,' meaning he is moderate. One might also say, 'He is economical in his affairs,' meaning he is balanced [Al-Zabīdī].

Economic sustainability, therefore, entails maintaining a steady pace of economic growth and development while preserving the environment and natural resources and promoting social well-being [Yūsif].

(2-2) Objectives of Economic Sustainability: Economic sustainability aims to balance current economic prosperity with the needs of future generations by effectively managing natural resources, fostering innovation, and promoting social and economic equity [Al-Muqbilī].

3- Foundations of Economic Sustainability:

From an Islamic perspective, the principles of sustainability are rooted in an individual's view of wealth and savings, which shape their contribution to sustainable practices.

Islam encourages responsible financial behaviour, discouraging hoarding and excessive consumption to prevent economic stagnation. Thus, sustainable economic growth can be fostered by adhering to these principles [Al-Muqbilī].

(3-1) Rationalizing Consumption and Spending: Such mindful consumption practices can conserve natural resources and preserve the bounties that Allah has bestowed upon humanity, such as water, trees, and other natural resources.

When Allah created His creation, He promised sustenance to those who use resources wisely. Many verses in the Quran emphasize the importance of responsible consumption; for instance, Allah says, "And do not make your hand [as] chained to your neck or extend it completely..." (Chapter 17: 29) On the other hand, the Quran explicitly prohibits excessive spending and wastefulness, going so far as to liken the wasteful to the companions of the devil; "... and do not spend wastefully. Indeed, the wasteful are brothers of the devils, and ever has Satan been to his Lord ungrateful." (Chapter 17: 26-27)

(3-2) Succession on Earth and the Development of Universe: Allah created humankind to be a successive authority on Earth, tasked with its development and care. This divine appointment grants humans the right to utilize Earth's resources, but they must do so responsibly and rationally, avoiding waste and excess to ensure sustainability.

Thus, in Islamic economics, individuals play a vital role in maintaining balance between the environment and the universe. They should exercise their rights responsibly, avoiding excessive consumption and prioritizing the common good over personal gain. Prophet Muhammad says, "He who has land should cultivate it or let his brother till it" (Ibn Ḥanbal).

The ultimate example of human succession on Earth is embodied in the saying of Prophet Muhammad, “If the Day of Judgment comes while you have a seedling in your hand, plant it.” (Ibn Ḥanbal).

(3-3) Preserving the Rights of Future Generations: Economic sustainability requires preserving resources for future generations. This involves encouraging individuals to save and invest for the future. While individuals have the right to use their property as they see fit, Islamic teachings promote responsible spending and saving to ensure the well-being of future generations. By doing so, families can maintain a dignified lifestyle without becoming reliant on others, and contribute to sustainable resource use.

A man sought the Prophet’s advice about giving away his wealth upon his death. The Prophet counselled him to be prudent and suggested he spend a portion and save the rest for his family’s future. The Prophet said, “Indeed, to leave your heirs rich is better than to leave them poor, begging of others.” [Al-Bukhārī]

4- The Role of Educational Institutions in Promoting Economic Sustainability

Universities play a key role in advancing economic sustainability by:

(4-1) Enhancing Academic Programs and Curricula: This involves integrating sustainability concepts, such as environmental stewardship, resource management, and renewable energy, into various disciplines.

By effectively fulfilling their mission, educational institutions can equip students with the necessary skills. Beyond imparting theoretical knowledge, institutions must adapt their curricula to keep pace with modern developments and meet the demands of the job market. By doing so, graduates will be better equipped to achieve economic sustainability for themselves their families, and their communities.

That is why educational institutions should foster learning environments that promote active learning and student engagement to deepen students’ understanding of sustainability issues [Al-Dīb and Bā-Ḥamdān].

(4-2) Prioritizing Research: Scientific research is a cornerstone of educational institutions and a key factor in international university rankings. Research drives scientific advancement, addresses global challenges, and explores new avenues for sustainable economic development, addressing the critical needs of societies everywhere.

(4-3) Building community partnerships: Educational institutions partnering with local communities support sustainable development initiatives. This includes organizing workshops and cultural events to raise awareness of sustainability issues.

5- KFU Efforts to Achieve Economic Sustainability:

(5-1) Introduction: KFU is a Saudi public university with a range of academic programs. Its specialized research centers focus on food security and sustainability, demonstrating a commitment to innovation and excellence in these areas. Through strategic partnerships with policymakers and the private sector, it aims to enhance its impact on sustainable development. Leveraging its long-standing five decades of academic legacy, diverse programs, and innovative initiatives, such as Al-Ahsa Valley Company and the university’s business incubator, the university contributes to the Kingdom’s food security, environmental sustainability, and economic diversification.

<https://www.kfu.edu.sa/ar/Pages/AboutKKFU.aspx>

(5-2) KFU Efforts to Achieve Economic Sustainability: Recognizing the growing issue of resource and gain waste, KFU has taken steps to address this challenge and provide solutions. By conducting thorough assessments and implementing strategic plans, the university aims to reduce waste, optimize resource utilization, and transform its role from a resource consumer to a productive contributor to the economy.

KFU prioritizes financial balance and spending efficiency, as detailed in this link:

<https://www.kfu.edu.sa/ar/Pages/AboutKKFU.aspx>

Hence, KFU has prioritized environmental sustainability and resource conservation as core goals, integrating them into its strategic plan.

The university's seventh strategic goal is to 'optimize utilization of resources and capabilities and achieve financial sustainability.' To this end, KFU prioritizes financial balance and spending efficiency.

For more information on this institutional transformation, please visit:

<https://www.kfu.edu.sa/ar/Pages/visiON1.aspx>

The university's sustainability initiatives encompass nine key areas: water, agriculture, environment, management, technology, health, transportation, manufacturing, and energy. The following examples highlight the university's commitment to sustainability in these areas:

1- To align with the Saudi Vision 2030, KFU established the 'Najahat' business incubator. This initiative aims to diversify sources of income, enhance private sector competitiveness, localize strategic industries, foster entrepreneurship, found startups, create jobs, and promote regional development. The incubator supports individuals and companies seeking to develop their entrepreneurial ventures by leveraging the university resources, and providing services such as:

- Facilitating access to financing
- Enabling domestic and international market entry
- Exploring venture capital investment through Al-Ahsa Valley Investment

<https://www.kfu.edu.sa/ar/Centers/LeadingBusinesses/Pages/Home.aspx>

2- The university adopted an innovative food and environmental manufacturing plant and, on 13/3/1446 AH, signed 'Rafid' initiative which aims to establish such facilities in universities and technical colleges in the Kingdom and develop effective partnerships with academic institutions. In this context, this initiative announced the founding of an innovative food and environmental manufacturing plant at KFU. In addition, through its ambitious project, 'Al-Ahsa Oasis for Science and Technology', the university will play a pivotal role by fostering innovation, entrepreneurship, and developing a skilled workforce to drive a promising industrial growth in the region.

<https://www.kfu.edu.sa/ar/Pages/DispForm.aspx?i=2742&t=m>

3- KFU is committed to sustainable development and environmental sustainability. To advance knowledge in these areas, the university supports researches and knowledge publication. And on November 20, 2022, a special issue was launched to explore multidisciplinary approaches to global

sustainable development. This issue features theoretical and empirical studies on sustainable development in business, management, entrepreneurship, and innovation, addressing topics such as:

- Green economy
- Circular carbon economy
- Green marketing, green technology, or green finance
- Financial Sustainability
- Innovation and development related to products and services

<https://www.kfu.edu.sa/ar/Departments/Sjournal/Pages/call2.aspx>

4- On April 16, 2022, as part of the social activity of the Investment Awareness Chair, the Saudi Investment Bank launched a 'Green Investment' training program for tourism and hospitality professionals. This program aims to raise environmental awareness and promote green investment strategies to achieve the sustainable tourism development goals.

This initiative aligns with the university's mission and strategic goals. The program highlights the importance of green investment in the promising tourism and hospitality sector contributing to the national economy. In line with the Saudi Green Initiative, this program aims to reduce carbon emissions, protect land and marine ecosystems, promote clean energy, and mitigate the effects of climate change.

It is noteworthy that the program aims to promote green investment by introducing advanced technologies and sustainable practices in the tourism and hospitality sector, including energy and water conservation, waste management and utilization, and identifying opportunities for businesses in the sector and dealing with the challenges they face. It also highlights the crucial role of both public and private sectors in supporting green tourism initiatives.

<https://www.kfu.edu.sa/ar/Sustainability/Pages/DispForm.aspx?i=46&t=k>

(6) CONCLUSION:

(6-1) Important results of this article:

1- Economic Sustainability: Promoting economic sustainability by conserving and growing the existing capital and sustained production.

2- Balance Present and Future Needs: Balance current economic prosperity with the needs of future generations.

3- Enhance Academic Programs and Curricula: Integrating sustainability concepts, such as environmental stewardship, resource management, and renewable energy, into various disciplines.

4- KFU's Commitment to Sustainability: KFU has adopted environmental sustainability and resource and earning conservation as core values of its new identity, emphasizing financial balance and spending efficiency.

5- KFU's Sustainability Focus: KFU's environmental sustainability and sustainable growth initiatives encompass nine key areas: water, agriculture, environment, management, technology, health, transportation, manufacturing, and energy.

6- Foster Innovation and Entrepreneurship: To align with the Saudi Vision 2030, KFU established the 'Najahat' business incubator to diversify sources of income, enhance private sector competitiveness,

foster entrepreneurship, establish startups, create jobs, and promote balanced regional development.

7- Promoting Innovation: KFU launched the 'Rafid' initiative to establish innovation hubs in universities and technical colleges, fostering strong partnerships with academic institutions.

8- Training for Sustainable Tourism: KFU introduced a green investment training program to equip tourism and hospitality professionals and investors with the skills needed to achieve sustainable tourism development.

(6-2) Recommendations: As scientific research is fundamental to sustainable economies, the article recommends that universities support conducting research on modern economic sustainability projects.

(6-2) Recommendations: Recognizing the crucial role of scientific research in sustainable development, the article recommends that universities invest in research to drive modern economic sustainability projects.

***RECOGNITIONS**

"This work was supported by the Deanship of Scientific Research, Vice Presidency for Graduate Studies and Scientific Research, King Faisal University, Saudi Arabia, Grant Number: [KFU242318]".

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