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RESEARCH ARTICLE

The Role of Financial Technology in Islamic on Jordanian Economic Development

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ABSTRACT

The study aims to clarify the role of financial technology in Islamic banks in the Jordanian economic development, given the importance of Islamic banks and the services they provide. The study used the descriptive approach, whereby a questionnaire was designed and distributed to the research sample to obtain accurate information about the study. The results of the study showed that the role of financial technology in Islamic banks in the Jordanian economic development is very high. Based on the results, the study recommends activating the role of financial technology in Jordanian economic development and developing it to enhance its ability to compete and achieve customer satisfaction.

INTRODUCTION

Islamic banks try to keep pace with the technological development to meet the renewed needs of customers, which is reflected in the various "services provided by Jordanian Islamic banks", by keeping pace with the development of banking services and paying "attention to the quality of services", and fulfilling the desires of customers at the present time is one of the most important things that banks seek to achieve, especially in In light "of the globalization of banking activity and the liberalization of financial and banking services", which forces the banking administration to strive to adapt to these changes, confront their "negative effects, and take advantage of the gains they achieve" (Keshta et al., 2020).

The limited vision of banking services for Islamic banks has begun to fade now in light of the objectives that Islamic banks seek to achieve, most notably economic development and meeting the requirements of society. It forced it to adopt financial and technological methods in providing banking services to keep pace with the various transformations that you are talking about, especially with regard to economic development, given that the banking sector occupies a vital position in the economic and financial systems, because of its positive impact on economic development, as it contributes to the supply of funds to economic activity. necessary for its development on the one

hand, and the fight against hoarding and achieving benefits for savers on the other hand (Al-Momani & Al Assaf, 2020), The importance of Islamic banks and the electronic banking services they provide in the modern era has become a strategic goal linked to their success and ability to compete in light of this tremendous technical development. Therefore, the study tries to shed light on the role that financial technology plays in Islamic banks in the Jordanian economic development(Al-Momani & Al Assaf, 2020).

"The problem of the study is centered through the following main question: What is the role of" financial technology (credit and non-credit) in Islamic banks on the Jordanian economic development?

Importance of studying: Over the past three decades, financial markets, including Jordan, have witnessed great openness and broad economic relations, and the Jordanian economy has transformed into a market economy. This has been helped by the huge technological progress in the means of communication and financial technology. And the role of financial technology provided by Islamic banks operating in Jordan in economic life, and an indication of its role in developing Jordanian economic life through its electronic banking services that are compatible with the provisions of Islamic law. Hence, the importance of this research revolves around the following issues ; It is considered one of the few specialized researches in this field in Jordan, in light of the lack and limitations of previous studies and research that dealt with the subject of the research.

THEORETICAL FRAMEWORK AND HYPOTHESIS DEVELOPMENT

Islamic financial technology and its relationship to economic development

Islamic banks seek to provide their services commensurate with the needs of individuals, as these services rise and develop with the change of these needs, and are also affected by the tremendous technological development depending on the extent of cultural development that affects the different market sectors. Therefore, the importance of knowing the concept of financial technology in Islamic banks came in order to Keeping pace with the civilized development in the country and thus keeping pace with the country's needs for development. Through this chapter, the concept of Islamic financial technology and economic development will be clarified as follows:

Islamic financial technology

The concept of financial technology

It refers to companies that contribute to providing financial services in a modern and innovative way (Dorfleitner, Hornuf, & M., 2017),The concept of financial technology encompasses establishments with a creative and innovative nature, aiming to create service solutions that integrate the advancements in the information and communication sector with traditional financial services (AlMomani & Alomari, 2021) ,aims to efficiently offer various financial services in innovative ways characterized by modern approaches that differ from traditional methods of delivering financial services, aiming to enhance the quality of these services (Suryono et al., 2020).

This is achieved by providing a more comprehensive approach to financial sector stakeholders through utilizing technology and keeping abreast of advancements in various sciences, particularly in handling information and data. This aligns with the significant developments witnessed during the communications revolution. It involves keeping pace with advanced security systems to safeguard operations, achieved through data encryption processes to ensure data safety and prevent breaches that might impact the utilization and practice of various financial technological services (Abad-Segura et al., 2020).

The modern development shaped by financial technology has facilitated the creation of innovative solutions in the quality of provided financial services. This encouragement has enabled emerging companies in financial innovation to find effective solutions that address issues in delivering new financial services or resolving obstacles hindering the functionality of existing financial services, Financial technology plays a distinctive role in economic development and increasing financial growth by enhancing the efficiency of financial services provided, alongside reducing operational costs—among the prominent challenges facing traditional finance. (Suryono et al., 2020). The study Abubaker et al.(2024) showed the positive impact of technology and digital applications on the organizational performance of Jordanian commercial banks, which represents a qualitative leap in the world of technology, as it allows systems and devices to make smart decisions based on their data. Therefore, Financial technology contributes to generating investment opportunities that make investment easier, more effective, and transparent, consequently increasing the volume and diversification of investments across various investment sectors. This, in turn, contributes to the progress of investment in various financial and banking services offered (Maslennikov et al., 2017).

Characteristics of Islamic financial technology

Islamic financial technology possesses several characteristics that influence the mechanism and quality of Islamic financial services. Among the prominent features are:

Accurately predicting the demand for financial technology in the future is challenging due to the diversity and depth of financial services and their extensive expansion. Forecasting demand is complex since clients initiate the use of these services. Additionally, financial services are not confined within or outside specific countries. (Firmansyah & Ramdani, 2018,).

To benefit from financial technology provided by Islamic banks, a direct connection between Islamic banks providing the service and the beneficiary client is required. Therefore, assessing the quality of banking services before providing them to the client is not feasible.

Financial technology services offered by Islamic banks are intangible. In this aspect, they share similarities with other financial services within their system. This places an additional burden on banks to clarify their importance and benefits to clients. Therefore, clients cannot grasp all aspects of the service beyond direct communication with the bank to achieve benefits. (Firmansyah & Ramdani, 2018,).

Client participation in innovating financial technology is essential. Beneficiary clients contribute to its development by providing banks with data and information regarding the service type, specifications, and anticipated needs to achieve desired benefits (Firmansyah & Ramdani, 2018,).

The role of financial technology in Islamic banking

The pivotal role played by financial technology constitutes a revolution in banking operations. Its integration leads to technological advancements in the field of Islamic finance, effectively aligning with the fundamental principles of Islamic law (Ali et al., 2021).

The integration of financial technology into Islamic banking services reveals multifaceted roles:

Increased Accessibility: Financial technology acts as a catalyst, expanding access to Islamic financial services through systematic utilization of digital platforms and smartphone applications. This empowerment enables seamless customer engagement in banking operations, regardless of time or location.

Tailoring Customized Products: It serves as a channel for crafting Sharia-compliant financial products and services tailored to meet the unique requirements of Islamic banking clientele. This encompasses Islamic loans, investment instruments, insurance products, all meticulously aligned with Islamic principles. (Safira & Nurrani,2019).

Enhancing Operational Performance and Automation: Financial technology reshapes efficiency by simplifying and automating various banking services. This leads to the reduction of operational complexities, streamlining workflows that encompass transaction handling, risk mitigation, and compliance with Islamic legal frameworks.

Advancing Financial Inclusion: With the expanding reliance on technology, Islamic banks endeavor to broaden their reach to previously untapped segments not engaged with conventional banking. These concerted efforts align with Islamic principles of fairness and social justice, contributing to the development of financial inclusion among populations lacking access to basic financial services. (Safira & Nurrani,2019).

Sophisticated Risk Management Techniques: The integration of advanced data analytics and artificial intelligence leads to a revolution in risk assessment and management. This ensures precise adherence to Sharia principles and regulatory standards, fortifying the banking system. (Safira & Nurrani,2019).

Enhanced Technological Customer Experience: Financial technology innovations work to comprehensively enhance the customer experience. They provide user-friendly interfaces, personalized services, and swift, secure transactions that seamlessly align with the ethical foundations of Islamic banking services (Safira & Nurrani,2019).

Economic Development

The importance of economic development is due to the fact that it is a scientific process that proceeds in a continuous and regular sequence, and enjoys great importance in countries, where access to economic development and the development of its requirements has become a goal of economic policies in countries, and from here the researchers will clarify the concept of economic development and its requirements and reach an integrated vision for this concept, and from here This topic will be addressed through the following demands

Concept of Economic Development

Economic development is defined as "the process planned for the advancement of society economically and socially, and depends as much as possible on the initiative and involvement of society (Mikelsone et al., 2021) , Economic development is also defined as "a process that works to raise the real national income according to it over a period of time , and some believe that development is: a process in which national income and per capita income increase on average, in addition to achieving high rates of growth in certain sectors that reflect progress Hence, we find that there is a major importance for society to enter into improving the living standards of its members, and this in itself represents growth and improvement in the economic aspect, as economic development is mainly (Chollisni et al., 2022).

Hence, the researchers see that economic development is a process represented by changes in economic structures, and contributes to the transfer of the economy from a backward economy to an advanced economy with a high level of investments, in order to provide human life for the individual and society. (Chollisni et al., 2022).

Economic development requirements

Although economic growth and economic development may be understood as expressing the same thing, they are not the same. Economic development is different from economic growth. Growth that means increases in population within a specific area or increases in the quantity or value of goods and services produced in the local economy, but it is not It necessarily leads to improvements in the quality of life, as the process of economic development is extremely complex, especially in the long run; Development consists of structural changes that occur in the economy and society in the

technological skills of the country's population and in the technological capacity of companies and institutions, and therefore economic development requires various resources, including natural resources, including human resources, and includes capital and technology, as the least developed countries need in addition to these The elements need to develop supportive institutions for development and provide social conditions for that, and among other things that development requires is to make sure that the demand side of production and the supply side are sufficient, and economic development requires requirements to ensure their achievement, the most important of which is (Kahn, 2019).

First: Natural Resources:

Natural resources are defined as all the original elements that make up the land or the earth's resources, and these resources are present on the globe or under the surface of the earth, and also include all resources available in the depths of the sea. The United Nations has defined natural resources as anything Man found it in his natural environment, which man may exploit for his benefit (Ahmed et al., 2020).

In a more specific form, these resources include rocks that contain mineral ores and energy sources such as oil, coal, uranium, gas and other useful products such as building stones, groundwater and soil in which plants are grown. Surface water and groundwater are also considered among the most important natural resources that humans cannot do without or animal or plant (Umar et al., 2020).

secondly: Human resources: These resources include all kinds of human efforts or human inputs that go into production, these resources can be divided into the following categories (Man, 2020):

Labor supply: This supply consists of the number of workers who are supposed to be able to work in unskilled work and with human capital stock (education and skills) or quality embodied differently in them. The other category is that category that performs the organizational work to put the job offer in the field of work, and this category includes managers and organizers.

Third: Physical capital: This type of capital includes or includes buildings, machinery, equipment, and inventory. There are produced goods that help produce other goods, and these productive goods are durable, that is, they have a life span longer than one year. This type of capital must be distinguished from human capital, which also helps the production process but is embodied in human beings. Likewise, this type of capital must also be distinguished from financial capital, which consists of liquid balances that can be exchanged for commodities, and possibly capital. Money can be classified into the following types (Ding et al., 2021).

Administrative structures: It is of the nature of fixed capital, and this type includes public utility projects such as transportation (roads, railways, ports), electricity, communications network, schools, universities, hospitals...etc. These components or elements of physical capital facilitate production activity. There is fixed capital in the form of machinery and equipment in industry and agriculture that are involved in the production of goods and services (Islam & Alhamad, 2023).

The third category is what is called (storage capital), and this type includes all types of commodities, including intermediate commodities, commodities under manufacturing, as well as fully manufactured commodities (Shah et al., 2020). Capital goods are a great help in raising the country's ability to produce more goods. This is because these commodities allow capital to deepen. In the sense of giving each worker more capital to work with. This includes a special importance for the less developed countries, which are characterized by the presence of a labor intensity in them, and for this reason the ratio of capital to labor is very low, and from this angle the contribution of capital to economic growth in developed countries was much more than the contribution of capital to the development of the economy growth in less developed countries. On the other hand, the availability

of capital will support specialization and division of labor to a much greater extent than the increase in the labor force itself (Garza-Rodriguez et al., 2020).

Physical capital perhaps constitutes the main element in the introduction of technological progress into the production system, in the sense that each capital good is the embodiment of a technology or a system of technologies that constitutes its ability to produce different goods or a variety of goods. Certain machines, for example, can produce well-defined goods. An increase in capital goods is usually accompanied by an improvement in machinery and tools. Thus, the adoption of improved production methods assumes the possibility of capital improvement (Mahmood & Alkahtani, 2018).

Physical capital also contributes to the growth of the agricultural sector and the industrial sector, which leads to an increase in their contribution to the gross domestic product. The most important is the role of physical capital in increasing the accumulation or storage of capital itself. (Mahmood & Alkahtani, 2018).

Fourthly: Technology: Technology is defined as any organized practical knowledge based on experience or scientific theory that enhances society's ability to produce goods and services. Technology is not the same as the elements of production (land, natural resources, labor and capital). Technology contributes to higher production when improvements in technology are embodied in capital goods. A technology is embodied in people and takes the form of improved skills for work, management, etc. (Dung & Tri, 2021).Technological improvement can add to the growth rate in many areas which includes minimal additions to factors of production or inputs. For example, improved seeds, crops increased from the land (Filippov, 2018).

Technological progress, whether or not it is embodied in the elements of production, has been a very important cause of economic growth. This is evident from many empirical studies. For example, Dennison (1974) found that the factors of production which include education are responsible for about half of the economic growth of the United States of America during the period (1929-1969). The growth generated by the remaining component can be explained by improved production methods or technology, management and organization, better allocation of resources, and economies of scale (Feller, 2021).

Also, any technological method in which the elements of production are used as a group, if improved, will make production more efficient. Efficiency here may take the form of improving the product of better quality. Technological progress also reduces costs. On the other hand, technology only affects a part of the social process. Poor organizers must also have the ability to generate information about themselves and to access and use information technology. But many times these regulators do not have the capacity or capacity and will again depend on the intermediaries (Kałkowska, 2020).

Fifth: Institutional and social elements: In addition to the technological inputs, the institutional and social elements must be correct and of the right quality to ensure the proper or appropriate exploitation of the technological inputs and to provide an environment conducive to development, and for development to begin and be sustainable, the organizational element is of great importance (Yeager, 2018) , Based on the foregoing, the researchers see that natural resources and capital accumulation consider "human resources as one of the most important effective elements that are used in the development process", whether they are workers or entrepreneurs, in addition to technology and knowledge that support development. It is a highly economical process, by relying on self-economy efforts; To promote economic development to implement planning in governments and economic institutions that are interested in constantly pursuing economic growth, and are keen to exploit enhanced resources and capabilities and benefit from advanced electronic technology and devices. In order to achieve the purposes of Islamic law, Observers of the reality of the economy and the nature of the work of Islamic banking will notice its ability to develop economically through the following axes (Draskovic et al., 2017):

“The Islamic banking institution deals with participation and is more able to accumulate investable cash balances."

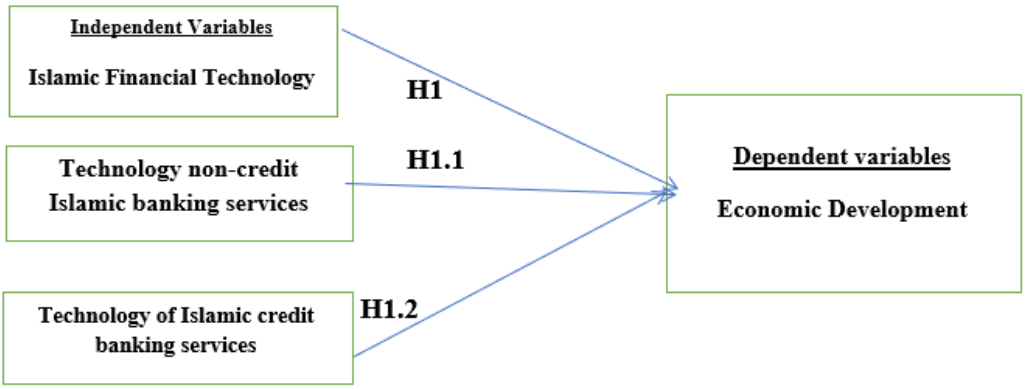
"The ability of Islamic banking to distribute the available monetary resources to the best uses for the purposes of economic and social development".

“Islamic banking contributes to the distribution of financial resources on the basis of productivity and economic efficiency, as it directly contributes to the fair distribution of national income during this development process."

“Islamic banking encourages positive behavior that drives the development process, unlike the usurious banking institution". (Draskovic et al., 2017)

The Jordan 2021 report indicates that the repercussions of the Corona epidemic continued to affect the performance of the global economy for the second year, although this impact is less severe than what was the case in 2020. At the local level, the Jordanian economy began in 2021 the stage of recovery from the epidemic after the contraction of 2020 Jordan recorded a growth rate of 2.2%, driven by the improvement in some indicators of the external sector. Such as tourism income by 95.8%, exports by 17.8%, and remittances of workers abroad by 1%. As for public finances, the public budget deficit decreased by 1.6 percentage points, to reach 5.4% of GDP for 2021. (Draskovic et al., 2017)

Study model:



Source: prepared by the researcher

”The main hypothesis": There is no statistically significant role at the level of significance (0.05 ≥ a for technology Finance in Islamic banks on the Jordanian economic development:

The first subscale (HO1): There is no statistically significant role at the level of significance (0.05 ≥ a) for technology. Credit finance in Islamic banks on the Jordanian economic development.

second sub-hypothesis (HO2) : There is no statistically significant role at the level of significance (0.05 ≥ a) for technology Non-credit in Islamic banks on Jordanian economic development .

STUDY METHODOLOGY

"The study used the descriptive approach to find out what is related to financial technology in Jordanian Islamic banks", through available books, articles, pamphlets, and others. A questionnaire was designed to deal with the role of financial technology in Islamic banks in the Jordanian economic development, and it was distributed to clients of Jordanian Islamic banks to obtain accurate information about the study. (Yeager, 2018)

"Limits of the Study: The study was" conducted according to temporal and spatial limits, as follows:

Temporal boundaries: 2016-2022.

Spatial boundaries: Islamic banks in Jordan (Jordanian Islamic Bank, Arab Islamic Bank, Safwa Islamic Bank). (Yeager, 2018)

METHOD AND PROCEDURES

included a description of the procedures undertaken by the researchers to achieve the objectives of the study, which included" a description of the study population and the method by which they were chosen, in addition to a description of the study tool and its procedures. It was followed to ensure its validity and reliability, how it was applied to the sample, a description of the method of data collection and the method of correction, as well as an indication of the statistical methods that were used as" follows: (Yeager, 2018)

Study approach" : "The study adopted the descriptive approach", and it was used to find out what is related to financial technology in Jordanian Islamic banks, through available books, articles, pamphlets, and others. And analytical: by building a questionnaire dealing with the role of financial technology in Islamic banks in the Jordanian economic development, and distributing it to the customers of Jordanian Islamic banks to access accurate information about the study.

The study sample: (Yeager, 2018)

(400a questionnaire was distributed to them in their places of residence, "and after retrieving the questionnaires, (45) questionnaires were excluded because they were not valid for the purposes of statistical analysis, and the final sample consisted of (355) individuals. Which represents a percentage of (0.8875) from the main sample, and the following table (1) shows the demographic distribution of the study sample." (Yeager, 2018)

Table 1: "Distribution of the study sample according to demographic variables"

variable	Repetition	
gender		
male	222	62.2
feminine	133	37.5
Total summation	355	100.0
The age		
Less than 25	80	22.5
To less than from 25 old years 35	120	33.8
To less than from 35 old years 45	117	33
Years and 45 from over	8	5.3
Total summation	355	100.0
Educational level		
Bachelors	253	71.3
Masters	80	22.5
PhD	22	6.2
Total summation	150	100.0

Study tool:

"The tool was developed with reference to this theoretical literature and previous studies. The study scale could consist of two parts: The first part: includes demographic information, and consists of: gender, age, and educational level. The second part: It includes the study questions, consisting of (13) paragraphs, all of which are related to the role of financial technology in Islamic banks in the

Jordanian economic development. The tool was designed along the lines of five Likert points. Where dimension B (B) relates to the level of assessment of the role of financial technology (credit and non-credit) in Islamic banks in the Jordanian economic development, and it includes (13) paragraphs." (Al-Sharifin and Al-Kilani, 2007).

Validity of the study tool:

"To verify the validity of the study tool, it was presented to (a number of arbitrators) from the faculty members of the Department of Economics, Financial Sciences and Islamic Banks, in order to express their opinions on the accuracy of the linguistic wording and clarity in the paragraphs and the extent of their belonging, and the suitability and comprehensiveness of the questionnaire that measures the variables of the study. Then appropriate modifications were proposed and a criterion (76%) was adopted to indicate the validity of the paragraph. Based on the opinions of the arbitrators, some paragraphs have been amended in terms of wording to increase their clarity". Some paragraphs have been deleted due to their similarity and proximity to other paragraphs. Other paragraphs have been omitted for lack of clarity. They are suitable for study purposes, and some are not suitable for the dimension to which they belong. As a result, the scale consists of (13) items." (Al-Sharifin and Al-Kilani, 2007).

"**Stability of the study tool:**"

"To determine the consistency of each paragraph in the scale with the dimension to which the paragraph belongs, correlation coefficients were calculated between each paragraph in the scale using the coefficient (Cronbach Alpha)" . Table 2 shows the test results.

Schedule 2: "Reliability coefficients for the study tool items using Cronbach's alpha test"

Study variables	Stability coefficient using Cronbach alpha
The role of financial technology (credit) in Islamic banks in the development of the Jordanian economy	-0.81
The role of financial technology (non-credit) in Islamic banks in the Jordanian economic development	0.84
The tool as a whole	0.83

"It is clear from Table (2) that the values of the Cronbach alpha coefficient for the sub-dimensions of the scale ranged between (0.81 - 0.8 4) and the value of the stability coefficient using Cronbach alpha for the total scores of the scale was (0.83), as most studies indicated that the acceptance rate of the stability coefficient was (0.060) (Al-Sharifin and Al-Kilani, 2007)" .

Range correction switch

"It was taken into account that the five-point Likert scale used in the study was classified according to the rules and characteristics of the scales as follows:"

Strongly Agree	OK	Somewhat ok	not agree	Totally disagree
5	4	3	2	1

"Based on the foregoing, the values of the arithmetic averages reached by the study were dealt with as follows:"

The low level is from 1.00 to 2.33

Average level from 2.34 to 3.67

Level from 3.68 to 5 (Al-Sharifin and Al-Kilani, 2007).

Study procedures:

The process of preparing the study tool went through the following steps:"

"Determine the study population and sample by reviewing previous studies related to the subject of the study and concerned with the role of financial technology in Islamic banks in the Jordanian economic development. Finance, banking services and Jordanian economic development and their application in some previous studies."

"Constructing the axes and paragraphs of the scale to be in line with the study questions."

"A group of specialized arbitrators shall judge Islam and the proposed amendments shall be made in the light of their observations."

"Distributing the study tool to the study sample, and the application was carried out by the researchers by clarifying some aspects related to the study, explaining its objectives and importance, and emphasizing the confidentiality of information and using it for scientific research purposes only. In addition to emphasizing the need for seriousness and accuracy in dealing with measurement tools, appropriate places for application were chosen, and upon completion of the application, the study tool was collected and sorted, and what was not valid for statistical analysis. It was excluded." (Al-Haddad et al., 2012).

Therapy:

(SPSS) program on the computer, and the researchers cast the data and perform analyzes on it using the following statistical methods:

Cronbach's alpha coefficient for calculating stability.

Frequencies, percentages, mean and standard deviation

A one-sample T-test was used (Al-Haddad et al., 2012).

"**Study variables:**"

"The study included many variables:"

"**First: Independent variables including**": financial technology and its dimensions: Credit: It is a group of electronic financial services related to the following investment banking activities (Murabaha, lease ending in ownership, lease described as committed, peaceful sale, intimidation, participation, good loan, letters of guarantee, papers commercial, exchange, safe rent, checks, money orders, visa cards) and other credit services are a group of electronic financial services associated with the following non-investment banking activities (accounts, checking accounts, deposits) (Al-Haddad et al., 2012).

Second: the dependent variable: the dependent variable includes Economic Development. (Al-Haddad et al., 2012).

RESULTS:

"It includes answering the study questions, where the arithmetic means and standard deviations were extracted to identify the study sample's answers to "The Role of Financial Technology in Islamic Banks in the Development of the Jordanian Economy" "?

The following are the answers to the following study questions:

First: View the results of the first question

"Question: what? The role of financial technology (credit) in Islamic banks in the development of the Jordanian economy" ?

To answer the question, the arithmetic means and standard deviations were extracted to identify the study sample's responses to the role of non-credit financial technology. Of Islamic banks on Jordanian economic development, and Table No. (3) illustrates this:

Table 3: "Arithmetic means and standard deviations of the study sample's responses to the items "The role of credit financial technology for Islamic banks in Jordanian economic development", arranged in descending order" .

The number	Paragraph	Sma	Standard deviation	Arrangement	The level
5	Islamic banks in Jordan provide technical solutions for various credit banking services that cover the different needs of customers.	4.15	0.64	1	High
6	Technology banking services (deposits, transfers and visa cards) meet the need of many customers to transfer money within Jordan or to any other country.	3.94	0.67	2	High
7	Islamic banks adopt the means of technological advancement and modern communications in conducting their transactions in financial services and the technology of credit banking services.	3.9	0.87	3	High
2	The Visa Card service is an Islamic financial technology for which Islamic banks in Jordan do not charge any commission in case of withdrawal	3.79	0.89	4	High
4	Islamic banks offer Visa card service, which is one of the most widespread electronic banking services.	3.6	0.94	5	middle
1	Credit banking technology services (transfers, documentary credits, financing visa cards, savings deposits, investment certificates, rent ending with ownership, rent described as liabilities, good loan, letters of guarantee) offered by Islamic banks due to the diversity and consistency of these services. with the provisions of Islamic law.	3.44	0.94	6	middle
3	Electronic services are evidence of the development and speed of banking services in Islamic banks.	3.01	1.02	7	middle
	The general arithmetic mean	3.69	0.852857		high

"It is clear from Table No. (3) that the arithmetic means for (the role of credit financial technology for Islamic banks in the Jordanian economic development) ranged between (4.15 and 3.01), where the axis obtained a total arithmetic mean of (3.85). It is from the high level, and paragraph No. (5) obtained the highest arithmetic mean of (4.15), with a standard deviation of (0.64), which is from the high level. The paragraph stated (Islamic banks in Jordan provide technological solutions for various credit banking services that cover the different needs of customers), and in the second place came Paragraph No. (6) with an arithmetic mean (3.94) and a standard deviation. From (0.67), which is from the high level, as the paragraph stipulates that (technological banking services for (deposits, remittances, and visa cards) meet the need of many customers to transfer money inside Jordan or to any other country). In the third place came Paragraph No. (7) with an arithmetic mean (3.9) and a standard deviation (0.87), which is from the high level. credit technology."

"In the last place came Paragraph No. (3) with an arithmetic mean (3.0 1) and a standard deviation of (1.02), which is from the average level, as the paragraph stated (electronic services are evidence of the development and speed of banking services in Islamic banks) and in the penultimate place came Paragraph No. (1) With an arithmetic mean of (3.44) and a standard deviation of (0.94), which is below the mean level as stipulated in the paragraph. That (there is a great demand from customers for credit banking technology services (transfers, documentary credits, financing visa cards, and savings deposits). And investment certificates, lease contracts ending with ownership, rent described as responsible, good loan, and letters of guarantee (provided by Islamic banks for the variety of those Services and their compatibility with the provisions of Islamic Sharia .. This explains the role of financial technology (credit) in Islamic banks in the high-level Jordanian economic development.

Arithmetic means and standard deviations were also extracted to identify the responses of the study sample on the role of financial technology (non-credit) in Islamic banks in the Jordanian economic development, and Table No. (4) illustrates this."

Schedule 4: "Arithmetic means and standard deviations of the study sample's responses to the items "The role of financial technology (non-credit) in Islamic banks in Jordanian economic development" are arranged in descending order."

The number	Paragraph	SMA	Standard deviation	Arrangement	The level
6	credit banking services (accounts, current accounts) in Islamic banks.	4.2	0.75	1	high
1	credit banking technology services are essential for Islamic banks in customer service.	4.05	0.61	2	high
3	Islamic banks have a network of branches covering all Jordanian governorates to provide non-credit banking services (accounts and current accounts) to customers.	3.9	0.91	3	high
4	credit banking services provided by Islamic banks.	3.8	0.87	4	high
5	credit banking services (accounts, current accounts, deposits) is characterized by complete confidentiality in Jordanian Islamic banks.	3.7	0.57	5	high

2	credit electronic banking service is appropriate to the quality it provides.	3.54	0.74	6	middle
	arithmetic general mean	3.87	0.745		high

“It is clear from Table No. (4) that the arithmetic averages for (the role of financial technology (non-credit) in Islamic banks in the Jordanian economic development) ranged between (4.02 and 3.5 4), where the axis had a total arithmetic mean of (3.87). It is of the high level, and Paragraph No. (6) obtained the highest arithmetic mean of (4.2), with a standard deviation of (0.75), which is of the high level. The paragraph states (electronic technologies) necessary to provide non-credit banking services (accounts, current accounts) in banks In the second place, paragraph No. (1) came with an arithmetic mean of (4.05) and a standard deviation of (0.61). From the high level, as stated in the paragraph (non-bank banking technology services are necessary for Islamic banks in customer service); Non-credit (accounts and checking accounts) for customers."

In the last place, paragraph No(2) came with an arithmetic mean of (3.54) and a standard deviation of (0.74), which is from the average level as stated in the paragraph (the material value of non-credit electronic banking services)" . The service is considered appropriate for the quality it provides.) And in the penultimate rank came Paragraph No. (5) with an arithmetic mean (3.7) and a standard deviation (0.74), which is less than the high level as in the paragraph. Required (completion of non-banking technology banking services (accounts, current accounts, deposits) and characterized by complete confidentiality in Jordanian Islamic banks)."

"This explains the role of financial technology (non-credit) for Islamic banks in raising the level of Jordanian economic development."

"**Fourth: Examination of study hypotheses:**"

"The main hypothesis: There is no statistically significant role at the level of significance (0.05) a for financial technology in Islamic banks on Jordanian economic development: A T-test form was used, and Table (5) shows this:"

Table 5: “One sample of T-test results to determine the role of financial technology in Islamic banks in Jordanian economic development"

SMA	standard deviation	Calculated (T) value	Tabular (T) value	degrees of freedom	Statistical significance
3.78	0.798	13,371	1.96	149	*0.000

“Function at level (0.05), T value = 3.00

It is clear from Table No. (5) that the arithmetic mean of the items of the scale is (3.78) with a standard deviation of (0.798), and the results showed that there are statistically significant differences between the arithmetic mean of the scale and the arithmetic mean of the scale. The default arithmetic mean is (3.00), where the calculated (T) value was (13.371).) which is higher than its tabular value (1.96). Accordingly, there is a statistical indicator of the role of financial technology in Islamic banks in the Jordanian economic development."

“The first branch (HO1): There is no statistically significant role at the level of significance (0.05) for financial technology (credit) in Islamic banks on the Jordanian economic development."

"The T-test model was used to determine the role of Islamic financial technology (credit) in the Jordanian economic development Table No(6) shows this:"

Table 6: "One sample of T-test results to determine the role of financial technology (credit) in Islamic banks in the Jordanian economic development"

SMA	standard deviation	Calculated (T) value	Tabular (T) value	degrees of freedom	Statistical significance
3.69	0.852857	12,341	1.96	149	*0.000

Function at level (0.05), T value = 3.00

"It is clear from Table No. (6) that the arithmetic mean for the items of the scale is (3.69) with a standard deviation of (0.852), and the results showed that there are statistically significant differences between the arithmetic mean of the scale and the default arithmetic mean (3.00), as the value of (T) is calculated (12.341), which is higher than its tabular value (1.96). Accordingly, there is a statistically significant role at the level of significance (0.05) for financial technology (credit) in Islamic banks on the Jordanian economic development."

The second hypothesis (HO2): There is no statistically significant role at the level of significance (0.05) for financial technology (non-credit). In Islamic banks on the Jordanian economic development.

The one-sample T-test was used to determine the role of non-credit financial technology in Islamic banks in the Jordanian economic development. Table No (7) shows this:

Table 7: One sample of T-test results to determine the role of financial technology (non-credit) in Islamic banks in Jordanian economic development

SMA	standard deviation	Calculated (T) value	Tabular (T) value	degrees of freedom	Statistical significance
3.87	0.745	14,357	1.96	149	*0.000

Function at level (0.05), T value = 3.00

"It is clear from Table No. (7) that the arithmetic mean on the items of the scale is (3.87) with a standard deviation of (0.745), and the results showed that there are statistically significant differences between the arithmetic mean of the scale and the arithmetic mean of the scale. The default arithmetic mean is (3.00), where the calculated (T) value was (14.357), which is higher than its tabular value (1.96). Accordingly, there is a statistically significant role at the level (0.05) of financial technology (non-credit) in Islamic banks on the Jordanian economic development."

CONCLUSIONS AND RECOMMENDATIONS

"In the light of the results of the statistical analysis and linking them to the theoretical framework and previous studies, we can say:

The role of financial technology in Islamic banks is at a high level of Jordanian economic development, and this study is consistent with the study (Khader, 2013).

The role of financial technology (credit) in Islamic banks at the level of Jordanian economic development is high.

The role of financial technology (non-credit) in Islamic banks at the level of Jordanian economic development is high."

Recommendations:

In light of the results, the study recommends the following:

Increase the activation of the role of financial technology in Jordanian economic development. And develop them in a way that enhances their ability to compete and meet the needs of customers and achieve their satisfaction.

Developing special programs to qualify and train employees in Islamic banks on financial technology.

The need to expand the scope of work of Islamic banks to finance the industrial and commercial sectors and increase their contribution to financing these sectors, which in turn contribute to the Jordanian economic development.

Reconsidering the banking legislation that governs the work of Islamic banks, which leads to an increase in the percentage of Islamic banks' contribution to economic development.

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