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The inter and intra discipline linkage between Economics, Business administration and Social sciences

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Abstract

This study aims at investigating the extent to which six disciplines (Economic, Business administration, Finance and investment, Accounting, Banking and Insurance and risk management) reach out to spaces shared with other disciplines at the College of Economic and Administrative sciences in the University of Al-Imam Mohammad Ibn Saud Islamic University. First, we look at the descriptive statistics to know the attendance of each course in various specialties. Second, we employ two ratios to measure the penetration extent of each economic branch in different social sciences branches and vice versa. In the intraspecific linkage measurement, our results indicate that these disciplines are far from having a dependence with History, Politics, Ethics and Sociology sciences. Moreover, we find that studies of the Sharia are flourishing and the economic and Business administration courses in the field are being defended. In the field study of interspecific linkage, our results indicate a deficiency of the linkage between the related disciplines in different manners. Economic and Business administration disciplines have, especially, the lowest degree of openness, compared to the rest of disciplines.

Key words: *Openness level, Higher Education, Economics and Business administration, Sharia, Saudi Arabia.*

Introduction

Teaching social sciences and especially economics to students on business programs in faculties or specialized colleges can be relatively challenging. In part, teaching economics suggests a series of parables that make many simplifying hypotheses and focuses on theoretical backgrounds. Other disciplines, at all levels, such as Business Administration, Finance, Banking, Insurance and accounting are considered as practical modules related to functions that businesses actually employed. Generally, teaching these disciplines take place in more specialized business colleges as Higher institute of management, institute of High Business Studies, institute of accounting and

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institute of insurance or actuary. These faculties and colleges usually operate by branches or department such as economics, Business administration, Accounting, Finance and investment, Banking, Insurance and risk management and others. The number of branches reflects the ambition of educational institutions to improve the quality of outputs which focuses on certain competency standards required in the labor market.

Graduate programs of different academic departments are usually designed and planned by a committee of professors with help of specialists in the branch. The major component of the program is intuitively composed of modules directly related to the branch, and the second part consists of a series of modules dealing indirectly with the main branch. The purpose of adding these modules is related to different parameters such as institution policy, government policies or opening to institution's environment. Principal and auxiliary modules will directly affect student achievement and other outcomes. First, the content of university program could affect failure rates in the considered branch. Second, economic branch is also considered as investment in the human capital of students (Becker, 1964). Consequently, the academic programs affect human capital and the ability to be integrated in a developed labor market. For these reasons, the choice of modules in one branch seems to be a significant task.

Moreover, the program in one field can also contain several modules related to other branches each one focusing in different objects of specialty, such as history, political sciences, sociology, ethics or Sharia sciences. As the growth of Islamic economics activities in international business relations, nowadays many institutions in the world including GCC and especially in the Saudi Arabia follow the trend of using Islamic system which is called as “*Sharia based principles*”. However, the human resources who can support the system are not available enough due to the lack of education, especially in business school. Business universities core curriculum in state and private universities in Saudi Arabia does not have emphases on Islamic principles in business practices. In addition, the need to appreciate the guiding principles and framework of Islamic philosophy is necessary to maintain the growth of the economic and business activities.

Despite the few desirable features discussed above, some undergraduate curriculum suffers from many of serious weaknesses, one of which is specific subject oriented and does not adequately gear itself to other fields and topics. The importance given to main subject is considerably higher

than that given to other subjects in comparisons to well recognized business school in the world. Another major shortcoming in the current programs and degrees is the restrictions and inflexibility of the curriculum content. University education in any disciplinary area should cater to needs of students, which depend, to a large extent, on the career opportunities of students and needs of employers.

In our study, we focus on the degree of openness of one branch to others, on the one hand, and to other social sciences on the other hand, for the case of the college of Economics and Administrative sciences of Al-Imam Muhammad ibn Saud Islamic University. To this aim, we will proceed by a characterization of inter and intra descriptive statics approach. We also develop a first ratio measuring the degree of openness of each division to others. Another ratio is also proposed to measure the global degree of openness for each section. We exploit data related to programs of college departments. In the inter analysis, we mainly investigate the linkage between economics and business disciplines and five types of social sciences (History, Political sciences, Sociology, Ethics and Sharia).

Our study is quite different from the existing literature since our intra analysis is used to investigate the linkage between different departments in economic and business administration faculties and colleges is not covered in the literature. To the best of our knowledge, no previous works have addressed the linkage between economics and Business administration with the Sharia science. The study has important implications for decision makers in the studied university, other universities and ministry of education since it provides useful information about the opening up fields of economic and business disciplines to other disciplines and the new ways of understanding and thinking. This paper encompasses many academic disciplines of the economic, social, and Sharia sciences and promotes a new debate related to the opening on the improvement of human capital effects and the ability of students to be integrated in a developed labor market. Our findings should lead to the conclusion that Islamic principles must be included in business school curriculum as a solution to bridge the gap between theory and practice in business sectors.

The rest of the paper is organized as follows. Section 2 reviews the literature on the linkage between economics and other social sciences. Section 3 describes the data. Section 4 presents and

discusses the empirical findings. Finally, section 5 concludes and presents policy recommendations.

Literature Review

There is a wide variation in economics emphasis in the business courses of different institutions. For the majority, economics requirements are limited to the principles course alone, whereas others require various degrees of more advanced economics training as part of the courses for the business curriculum. Neither the American Assembly of Collegiate Schools of Business (AACSB) nor the Association of Collegiate of Business Schools Programs (ACBSP) offer any specific recommendations regarding the extent to which program reduces the independence between disciplines and appropriate mix of economics and business courses. Some earlier studies, however, proposed that economics students should be subjected to more economics courses beyond the principles that most schools require. Specifically, the American Economic Association study (1950) recommended making economics as much as 20 percent of the business curriculum. The Person report (1959) and the Gordon-Howell report (1959) recommended three and two additional courses, respectively, beyond the two principles courses.

The task of the linkage between economics and other related disciplines in earlier study carried out by Philbrook (1957) arguing that one possible reason of the failure in teaching of economics in faculties was the ambiguity in the minds of faculty members about the nature and role of economic disciplines. This ambiguity is directly inherent to the logical linkage between the two disciplines. Santos (2017) stipulates that the Business administration as a social fact needs to free itself from some ties of the modern epistemological profile of modern social sciences to consolidate itself as a scientific field. Moreover, Hudson (2017) said that Economics overall, fits best with philosophy, but the linkage is weak. When we divided economics into papers published in theory, econometrics and the remaining journals, the economics branch turned out to be directly connected to mathematics and computer science, particularly econometrics, and thence the sciences. The rest of economics then links with business administration and thence the social sciences. Biehl, Kim and Wade (2006) use a multi-method citation analysis to investigate the linkage among the academic business disciplines. In the literature, the interaction between economics and the other social sciences is mainly discussed by category of related discipline.

Shiozawa (1999) compared the philosophical backgrounds of the economic and accounting disciplines in view of complexity theory.

The most important result from this study is that accounting can be considered as good and supportive partner of economics. Especially, accounting can assist the recently born economics of complexity in its efforts to explain behaviors of the enterprise as an economic agent. Rumelt, Schendel and Teece (1991) examine the linkage between strategic management and economics and they argue that the key contribution from economics has been primarily from the industrial organization literature, with promises of important gains to be made from the 'new' economics as it breaks away from the neoclassical theory of the firm. Moreover, Yang (2007) investigates the development trends and the linkage between economics and management research. He mainly found that countries that give interest to economics research also attach the same importance to management research. Finance, Banking and Insurance are also three intimately related subjects in business disciplines. Yet, the linkage between these subjects and Economics is not quite discussed in the literature. Expressly, when talking about the linkage between economics and finance as two different disciplines, we found very limited resources of research which are conducted. However, we found few studies debating the linkage between finance and economics as sectors of activities, for instance one can see, Levine (1997), Beck, Demigruc-kunt and Levine (2000), Ang (2010) or more recently Khan and Siraj (2012). Moreover, the linkage between economics, insurance and banking disciplines could be considered as a key gap in the existing research literature debating the different academic disciplines.

In the new institutional economics, the society principles are greatly influenced by economic factors, and the society environment mainly determines economic practices. Rizza (2006) suggests that this consistency is vital for the social order. He finds a strong uniformity structured by the cognitive dimension of embeddedness³ that limits the economic reasoning concerning the role of collectively shared illustrations in progress on all aspects of social and economic development. For this reason, without social conditions, the study of economics is quite impossible. Then, all social difficulties are directly linked to the economic conditions of the people. After an investigation of new behavioral economic found in the human decision, Drakopoulos and

³*Embeddedness* refers to the degree to which economic activity is constrained by non-economic institutions (Granovetter, 1985).

Katselidis (2017) explain the advices supporting the case for the linkage between economic and psychology fields. They find there were no methodological objections against using economic concepts, findings and ideas from psychology field.

Economic aspects play a vigorous role in each phase of our social life. Thus, the area of co-operation between sociology and economics fields is widening and the progress of individual depends very much on economic factors. Moreover, a considerable number of studies discussed this issue; Rosdahl (2003), Fligstein and Dauter (2007), Kanbur and Spence (2010), Kus (2010), Fligstein and Dioun (2015) and Mitra and Ulubasoglu, (2015). We find that the economic ground has been considered as a division of ethics and there is no isolating streak between economics and practical ethics, but the economic thought is minor, unjust and immoral. Therefore, economic and ethical thoughts are directed by own ideologies and subsequently often conflict. Consequently, some believe that the economy is an independent science which has nothing to do with the morality of people (Amoral) and some of them believe that the economy may often conflict with mortality (Immoral). In this perspective, Wight (2003) belies economists' own instinctive knowledge, and demonstrates the role of morals and virtue in the scholarly endeavors. King (2013) suggests that economics students must know the weakness of the economic aspects, for example, income distribution, property rights, taxation, minimum wages, global poverty and so forth above all take place because of an economic-ethical difficulty.

Recently, there is even new conception going on named “the revival of economics as a moral science” (Peil and Van Staveren, 2009) proposed that both deontological and teleological evaluations take place in the areas of behavioral economics and judgment. The economics student must understand the creativity extent and moral principles that do not conflict with societal values and how they can use personal moral compass to assist organizations with key business goals (Lewis, 2002; Hausman and McPherson, 2006; Held, 2006; Kinsella and Kinsella, 2009).

Economics and history disciplines have been a prosperous subject of scholarly study during recent decades. Gayer (2002) states that only 13 of the top 62 graduate economics disciplines reported offering any course of the history on the economic discipline thought in the previous five years. Among the top 20 departments, only four reported having offered such a course. Nunn (2009) examined the importance of the long-term effects that historic events can have on economic

development. He confirms that the overall importance of historic events and many specific historic channels continue to affect economic development today.

In a new and interesting analytical history of economic thought, Sandmo (2011) proposes a learning about the history thought that should be part of a liberal teaching. The liberal education should include a basic understanding of statistics. He suggests that the study of the history thought shows that economic analysis is not a static field but, as he puts it, an evolving one. Einchengreen, Park and Shin. (2011) state that for economics students, the danger with historical analogy is that policy makers will use it imprudently. In other words, regulatory bodies of higher education will fail to capture the minute differences in response to challenges faced by economy, weigh their correspondence with the current situation, and emphasize not just similarities but also differences.

Theoretical background

The conceptual foundation of the inter and intra-specific linkage between university courses are not fully developed as yet. Therefore, the research in this field must attach greater importance to the theoretical grounding base. Drawing on arguments based on complexity, embeddedness and human capital theories, we attempt to apprehend the diverse perspectives for understanding the growing of defined task.

Complexity Theory: The path of complexity is the social organization which is a set of interacting or interdependent elements; it therefore constitutes them as the units of the manifold, and as forming multiplicity (Zimmerman et al. 2001). Moreover, the system is both more and less than what might be called the sum of its parts. One aspect of social organization is to be found in economic activity that enables the full development of human being's inherent potentialities, including social, legal, political, historical knowledge and the mediating variables of organizational identity and social movements (Schneider and Somers, 2006). These qualities are "emerging" and are empirically observable without being logically deductible; these emerging qualities feedback on the parts and can stimulate them to express their ideas and opinions.

In complexity theory, an economics student should detect and respond to its environment, thus changing its environment, which changes the student perception of economic and management sense again, so that the university reacts to, and in that way – proactively – provide an understanding of the interdependence between courses in the various specialization areas; the slight change in perception of most important course content characteristic produces dynamic and

continuous change recursively. Thus, there is a dynamic linkage between the student adaptation to new academic environments and the educational related aspects that they form perceptions about. Further, one cannot consider the economics student without considering the spectrum of specialties; the emphasis is on collective, relational behaviour and holism rather than on isolationism, individualism and solipsism (Morrison, 2006).

Embeddedness Theory: One of the most exciting developments in the economic sociology concerns the extent to which economic action is embedded in structure of social relations (Granovetter, 1985). It is enough to note that the distinctive approach proposed by Beckert (2007) highlights the social embeddedness of economies. Social relations must be structured to allow the economic system to be adapted to the specific laws of society, based on specific processes and conferring a special status. So that the well-functioning economic system can be met only by market society.

The economics students should know about the college of Economics and Administrative sciences and start from how the economy acquires unity and stability, i.e., how the interdependence and reappearance of its fragments come to be tenable. They should focus on the basic structural principles that could provide such unity and stability rather than on possible strategic or discursive sources of development. The whole of social, political, history, and intellectual life then appears as 'superstructure'. Given the interest in both embedded and disembedded economies, students must engage in such higher order thinking tasks as analysis, synthesis and evaluation of the determinants of the instituted process that results from the economic value. The “legitimate training” should be defined on the basic purposes of coherence between the tradition of formal economy and the expressive behaviour that involves more than the limited conception of economic activity in relation to the scope of politics, history, Ethics, sociology, etc.

Human Capital Theory: Each student has its own capital, which comes from his personal gifts, innate, and training. Its stock of intangible capital can build up or wear more rapidly. It grows cumulatively over a long period by increasing the investment in knowledge, which explains the differences in productivity, and income. Like any form of investment, the human capital can be calculated by the marginal rate of return associated with an expense or an extra year of study or broad knowledge than specialties (Becker, 1964). It is in this sense that Becker (1964) advanced the theory of human capital that is accumulated knowledge and investments in health and time like any other.

The cross-training effort of the economics students contributes to specific knowledge which was one-sided and therefore dogmatic, rigid, and fanatical. In the inventory of existing and available knowledge, the student acquires a specific talent and cannot be content merely with views and concepts of the specialty course that depends of the chosen domain. This sense of the whole will enhance the students' personal involvement in the learning process that follows. The student gets a portfolio of skills and experiences that differentiate it from the locked students and thus increase its own value in the labor market.

Presence of Sharia in university courses

There is no doubt that Islamic Sharia should strive to achieve justice for all people and to build the basic of communication between human beings under a reservation of rights and the organization of economic life. In addition, to directing the human to get the satisfaction of Almighty Allah, the economists must be integrated into the new economic development related to Sharia compliant transactions.

The most important step in the planning process is to be clear on the aim of the purposes of the Sharia study which is transformed from the theoretical to the practical side, in order to give a kind of opportunity Studies fact, to serve the entire economy (Jobst, 2006). In the aftermath of the financial complexity and development, there is a growing necessity among scholars of economics and those working in the Sharia field to identify and understand what Islamic economics is and how it can contribute to the western system of finance and multiculturalism. Perhaps the reason is that the Jurist (also known as *Alem*) was economist and that ever policymaker, academic and practitioner on the economic ground have enough of *Fiqh* and economic knowledge.

Kayed and Hassan, (2011) attribute cause of financial crisis to a laxity of lending standards often adopted by conventional financial institutions. In other words, the crisis has shown us that the economy, if it is detached from Sharia rulings, will wander in the darkness and lead to many disasters. At the same time, Islamic institutions are viewed as challenges and opportunities by many Islamic and non-Islamic countries, many of whom have sought to get involved in this growing industry, (Bley and Kuehn, 2004).

Moreover, many of our economic problems such as unemployment and inflation can be treated following Sharia principles (Zakat and principle of preventing dealing benefit). The economics student will be able to differentiate between Halal and Haram and there is no need to distinguish between permissible and impermissible given that the basic principle of transactions is the permissibility (Sherif, 2015; Jriden, 2013).

Many authors disagree with the propositions that economics requirements be uniform for all business majors and argue that curriculum needs may be better served by varying the economics emphasis across the various business concentrations. Thus, a marketing student may be required to take an extra in course intermediate microeconomics, whereas this requirement may not apply. The significance of economic education in fostering success in a business area likely would vary by institution. This makes a strong case for making curriculum design dynamic. To our knowledge, such study does not exist, and this paper partially fills a gap in knowledge and is thus a contribution to the literature.

Method

To investigate the inter and intra-discipline linkage between economics, Business administration and other social science fields, we use the database related to the educational program of the college of Economics and Administrative sciences in Al-Imam Muhammad ibn Saud Islamic University. First, we take a look at this university class organogram. Second, we briefly describe the various specialties in the college of Economic and Administrative sciences.

Research Design

To examine the different associations between six divisions of the studied college, we employ a descriptive analysis approach and then, we propose a ratio of openness to compare between the strength of the linkage among different departments. Thus, we develop two ratios to evaluate the degree of openness between departments. The first is used to measure the degree of openness between two different sections. The second, is a global ratio employed to estimate the openness degree of one section relatively to the other sections.

Let,

$X_{i,j}$: the number of credit hours or units allocated to a section j in the section i .

X_i : the total number of credit hours or units in the section i .

Then, the openness ratio for the department i to the department j is defined by:

$$O_{i \rightarrow j} = \frac{X_{i,j}}{X_i}$$

and the global openness ratio of one section to the rest of another department is defined by:

$$O_{g_i} = \frac{\sum_{j=1}^n X_{i,j}}{X_i}$$

Population and Sample/ Study Group/Participants

Teaching the basic Islamic Knowledge triumphed most faculties and institutes in Al-Imam University under the blessing of Sheikh Mohammed Ibrahim Al-Sheikh – May Allah show mercy to him - and his brothers. It contains eleven undergraduate colleges plus the Sharia institute.

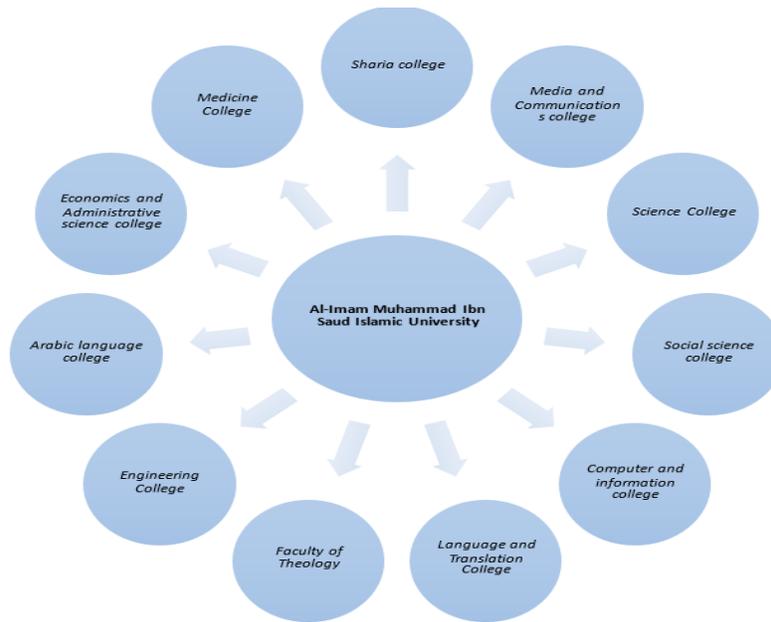


Figure 1- The concept map of Al-Imam Muhammad ibn Saud Islamic University.

At present the university hosts over 35,000 students in the regular, summer, evening, and distance education programs both at undergraduate and postgraduate level. For nearly thirty years, the University of Al-Imam Muhammad bin Saud Islamic revolutionary step was the establishment of a specialized section of the Islamic economic studies.

Turning to the department of economics and Business administration. In, 31/10/2006 the economic section was transformed to an independent college under the name of the *College of Economics and Administrative sciences*. It becomes a distinctive position in the areas of training and research in response to the needs and developments in the financial and business sector, especially in the

field of economics and Islamic finance, which began to take shape in the contemporary world⁴. The Figure 2 illustrates the academic departments in the college.

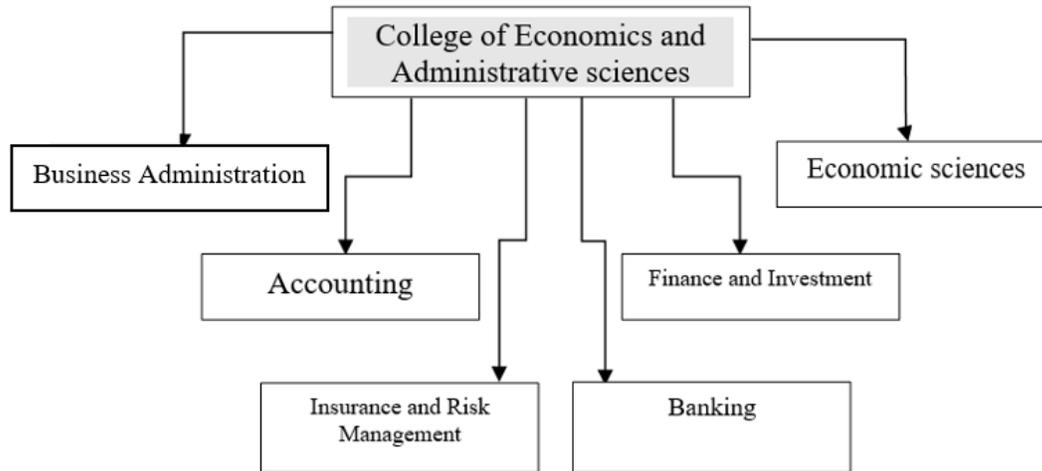


Figure 2- The divisions of college of Economics and Administrative sciences.

The college of Economic and Administrative sciences contains six departments. The first batch management students were beginning in the first semester of the academic year (1999-2000), and the first batch of the students graduated in the second semester of the academic year (2002-2003).

Then, the section of accounting department grew up in the college of Economics and Administrative sciences on 24/05/2006 to participate in the pilot project presented by the university. After one year, the finance and investment department announced the first batch of accepted students in the scholarship program. In the same stage, the banking department began his academic role. In a final step, it was approved the establishment of insurance and risk management department in 2012. The department started the second semester in the beginning of the academic year 2012-2013.

The undergraduate program in each of six departments is divided into eight semesters covering the section, the college, and obviously, the university requirements. There are common first four semesters for all students entering without deficiencies or advanced credits. In the fifth semester,

⁴ The description of the college of Economics and Administrative sciences is translated from the website of the college: <http://units.imamu.edu.sa/colleges/Economics/profile/Pages/default.aspx>

students who opt for specialisation are allotted their choice based on merit and marks scored by them in the previous semesters.

Data Collection

The objectives and structure of programs are also summarized such as; The four years’ programs are tailored made to serve the needs of the bright students who are looking for a career education in entrepreneurship, management profession or towards higher education in business schools. All programs require successful completion of a minimum of 42 courses (3 or 2 cr. hr. each) picked from different streams including economics, finance, Business administration, banking, accounting, and insurance. It specifies the minimum and maximum range in each category. The course titles are suggestive and not mandatory. Tables 1 and 2 below illustrate the number of courses offered to various levels.

Table 1. Number of courses that are taught across all discipline areas.

Courses Numbers	History	Politics	Ethics	Sociology	Quraan	Fukh and Sunna	Shariaa	Languages	Others
Levels 1-4	0	0	1	0	4	4	8	2	1
Economy	1	0	0	1	4	2	6	0	0
Business Administration	0	0	0	0	4	1	5	0	0
Accounting	0	0	0	0	4	0	4	0	0
Finance and Inv	0	0	0	0	4	2	6	0	0
Banking	0	0	0	0	4	2	6	0	0
Ins. Risk Mgt	0	0	0	0	4	2	6	0	0

Note.1. Number of courses that are approved in different levels of economic and Business administration disciplines (common core (1-4 levels), Economy, Business Administration, Accounting, Finance and investment, Banking and Insurance and risk management) at the college of Economics and Administrative sciences in Al-Imam Muhammad Ibn Saud Islamic University.

Table 2. Number of guided learning hours of courses across all discipline areas.

Number of credit hours	History	Politics	Ethics	Sociology	Quraan	Fukh and Sunna	Shariaa	Languages	Others
Levels 1-4	0	0	2	0	4	12	16	8	2
Economy	3	0	0	3	4	6	10	0	0
Business Administration	0	0	0	0	4	2	6	0	0
Accounting	0	0	0	0	4	0	4	0	0
Finance and Inv	0	0	0	0	4	5	9	0	0
Banking	0	0	0	0	4	7	11	0	0
Ins. Risk Mgt	0	0	0	0	4	6	10	0	0

Note.2. Number of hours spent teaching students in the economic and Business administration disciplines (common core (1-4 levels), Economy, Business Administration, Accounting, Finance and investment, Banking and Insurance and risk management) at the college of Economics and Administrative sciences in Al-Imam Muhammad Ibn Saud Islamic University.

One notable strength of the current curriculum is that it includes a considerable number of inter disciplinary subjects. This is compatible with the suggestions of several writers that business degree programs should also include subjects that help students in gaining an understanding of the political, cultural and socio-economic environment of the country concerned. In this respect, we analyze each department program to investigate the linkage between them and the affiliation with other social sciences. To fulfill this challenge, we will apply descriptive and graphical methodology.

Findings

Intra-linkage of economics and Business administration disciplines with other social sciences

In what follows, we will present the tables that were designed to show data for the number of the various disciplines' areas (History, Politics, Ethics, Sociology, Sharia, languages and others) that are taught across all specialties of economic and Business administration, including the number of credit hours for each course data.

As can be seen from tables 1 and 2, there was also an almost whole lack of social and human sciences through the non-representation of Sociology, Politics, Ethics and History courses. This result is reached given the impression that the lesson planning for the economy and management sciences assumes that all jurisdictions have no links with pedagogical vision dictates.

While the findings are certainly enlightening, we go deeper into this analysis and many remarks will be included in the province of our study. The education plan omits everything relating to the teaching of political sciences and legislation that reflect a deficiency of factual description relating to functioning of economic institutions and of the setting in which they evolve and the rules of law on which they work. This result was confirmed by Chapsal, (1952) over a long period in the French case.

Economic and Business administration courses, without which any teaching on political relations would remain empty and unrealistic; political economy and legislative policy are probably the most urgent problems of our age. A certain amount of political knowledge transfers the student from the theoretical world to a better gratitude of the composite structures of modern society and economic cornerstone.

Another important result of our analysis is the absence of ethics and sociology courses in the economics disciplines. The weak association may affect firstly, the extent of compliance to the public undertakings as well as on financial transparency within certain undertakings, secondly the effectiveness of economic transactions under the regulatory requirements and market needs and finally, the proposed monitoring protocol among different economic agents. This result contradicts the various suggestions of (Wight, 2003; Hausman and McPherson, 2006). We find that student ideas suffer from a lack of congruence between economic theory and the needs of the community, making a vacuum and fragility in communication between producers and consumers, managers and investors, citizens and the State. The gap between the economic theories and sociology and Ethics practices requires looking beyond the aggregate pattern across economic agents.

The lack of historical literacy in the past issue of the existence of an economics discipline is a fatal consequence. A typical course is taught two hours every week to economics students, but it is certainly not enough to discover and enunciate the rules and the economic principles, which underlie human activities in pursuit of living. According to that reasoning, the presence of the theory of consciousness based only on the long-term effects is implemented through the discursive access to the major historical events and transformations. This confirmed the idea of Nunn (2009) who stipulates that the lack of theorizing about content in history directly negates everything that resulted from legal and living conditions and economic measures development.

Another dimension through which the economic discipline can represent the strength and direction of an exceptional field at a point using "*Quraan*" and "*Fukh and Sunna*" field is the Sharia. Therefore, the economic and administrative science marks its huge and preponderating importance more strongly than even its presence. This is similar to representing magnetic fields around magnets.

According to Fawwaz, Alawneh and Shawaqfeh (2015), as the theoretical feature of the Islamic economic system is still in the early stages, there are continuous efforts to develop Islamic tools compliant with the economic studies and decision-making processes in administrative reforms. Given the presence of many courses (such as: *Quraan*, *Fukh* and *Sunna*), the credit hours a student spends per week in class that is related to Sharia course reflect approximately the current trends in teaching and learning practices. Thus, many features of the teaching system reinforce this trend in

the college. However, the Sharia is confined to keeping the Quraan and the path oriented toward the Sunna and the Prophetic model, because along with the Quraan, the Sunna makes up the second sources of Islamic theology and law. In other words, the term “Sharia” as currently used in several issues in relation to economic disciplines, academic studies, and financial or non-financial institutions strategies encompasses a vast field of research, all of which has “Islam” as its common bond.

References to Sharia, whether in the sense of a culture, civilization, or religious tradition, have become ever more frequent with the appearance of a plethora of economics and administrative science literature (“fundamentalist”) Islam, or “Islamism.” These results confirm the concept and the experimental basis for developing the academic studies provided by (Bley and Kuehn, 2004; Jriden, 2013; Martin et al, 2016). For this reason, there is an urgent need for the integration of Sharia in the others economics courses and topics of finance, business, banking, insurance backgrounds that should be required to be taken by all economics students. Accordingly, the concepts of Shariah jurisprudence becomes important, since it develops operational guideline in the financial institutions. However, the human resource which can support the system is not available enough due to the lack of education, especially in legal base on Islamic principles. Therefore, the curriculum on business school both in the state and private universities must concentrate or have specific course on Islamic principles in business to bridge the gap.

During last decade, the business school’s curriculum in Al-Imam Mohammed Ibn Saud Islamic University becomes part of a global system of business school educations. The curriculum response to globalization is the introduction of specialized courses such as Jurisprudence Transactions, Financing Contracts, and Cooperative Insurance. Globalization calls for the need to prepare the economics students for complex transactions for raising capital, locally and internationally, regulating the flow of capital and securing investors’ guarantees. Courses like Mergers and Acquisitions (M&A), Project Finance, Credit Transactions or Corporate Rehabilitation have also been introduced. These courses have been designed based on “*Sharia principle*” or using Islamic Contract Law System.

Another desirable feature of the current curriculum is the inclusion of ideological and religion-oriented subjects such as Islamic Morals, Islamic Ethics and Islamic Texts. These subjects aim at shaping the students' world views as well as philosophical and ideological foundations. In this

way, as suggested by Fitzgerald and Baird (2011), the students must be evaluated not on their professional learning and normative views, but on the basis of whether the comprehensive and practical knowledge on Sharia compliance is logically connected to the business principles that they have chosen. Consequently, we find that also successfully forward in an important part of the approved plan of study at the college in teaching a large proportion of the economic features and investment decisions on the terms of reference for each sharia principle.

The inclusion of several economics-based subjects is also vital for all economics students. Through these subjects, the students can learn the basic economic concepts and the economy operating in the context of those concepts. An adequate understanding of the economic behavior and development strategies is important for economics students. In addition, it was universally believed that a good knowledge of quantitative techniques is necessary for all students to be able to discover the research process data and analyze a wide variety of managerial problems and remedial measures. Given the importance of each attribute of various mathematics and statistics subjects that were very different, the students are expected to gain this knowledge. Moreover, one of the primary functions of business graduate is to provide financial and managerial information to managers in their organization. Therefore, it is important for them to have at least a basic knowledge of business administration, so that their supportive management platform can deliver more effective self-management.

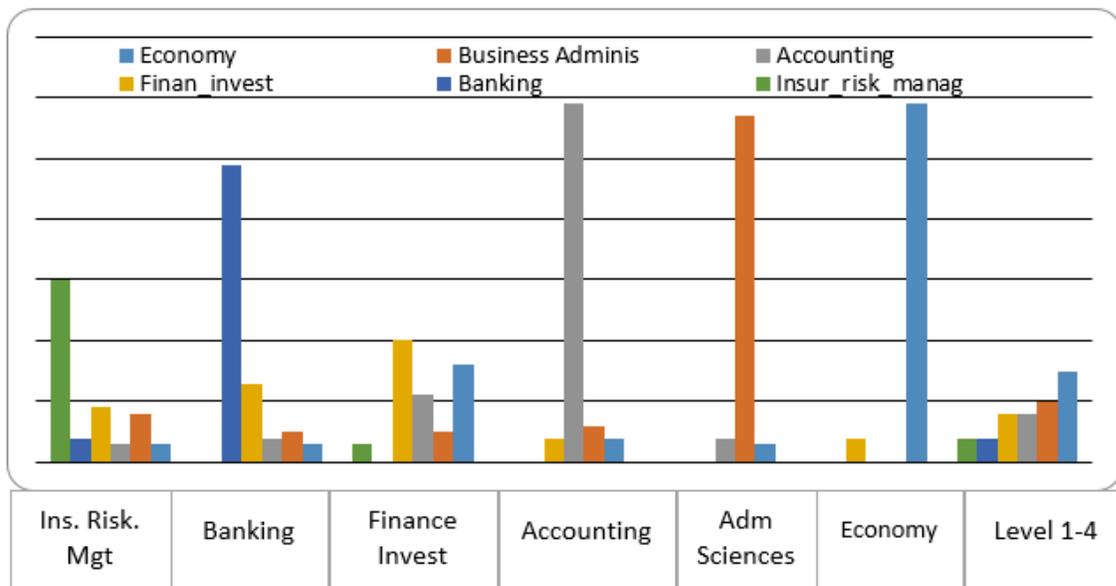


Figure-3. The linkage between divisions of the college of Economics and Administrative sciences

The figure 3 shows that, in the first four semesters, courses taught in the economics division are with respect to courses taught in other departments without forgetting the presence of three specialized courses of other disciplines. We also notice that the least represented departments in the first four semesters are banking and insurance and risk management. This figure allows us to better understand the linkage between departments for the higher levels. It shows two significant ruptures in the distribution of the number of hours allocated to each discipline taught in college; Especially for the first division "Business administration" and second division "Economics". These breaks indicate that the deficiency is triggered in the association with other related disciplines. To be more precise, for the economic division, the economics courses listing is not broad enough to offer students a technical job skills and knowledge areas resulted from the business administration, banking, and insurance and risk management courses. As, a result, the economic reasoning behind financial market, micro institutional perspective, sectorial and spatial integration needs is deceptively simple. We can say that economics graduates may have a narrow range of knowledge about the determinants of peripheral economy. Likewise, for the business administration, there does not exist any course related to other sections of the college except four hours related to accounting department. The lack of technical skills for the economics students is very difficult to develop the talents required to become effective global managers. In other words, these areas of weakness are very striking revelation regarding the absence of finance, Insurance and banking, risk management and economics area, where the current management program listing does not have the versatility and flexibility, or the perspective to deal with the issues.

The above figure reflects some similarities in the distribution of disciplines related to finance and investment, banking and insurance and risk management disciplines. These three last divisions are significantly more open to other departments. The literature perceived the presence of strong unidirectional linkage between the finance and investment division and the economic one. Moreover, the second strong unidirectional linkage is between insurance and risk management and finance and investment. Another association running from insurance and risk management to business administration was found.

Measure of the degree of openness

Table 3 provides results of the calculated openness ratio allowing to examine the strength of the linkage between two different sections.

Table 3. Partial openness ratio

Section	Economy	Business Administration	Accounting	Finance and Inv	Banking	Ins. Risk Mgt
Economy	0.947	0.000	0.000	0.053	0.000	0.000
Business Administration	0.045	0.909	0.045	0.000	0.000	0.000
Accounting	0.053	0.105	0.789	0.053	0.000	0.000
Finance and Inv	0.278	0.111	0.167	0.389	0.000	0.056
Banking	0.048	0.095	0.048	0.190	0.619	0.000
Ins. Risk Mgt	0.053	0.158	0.053	0.158	0.105	0.474

This table allows for a better visualization and apprehension of the opening degree of a department to another and thus, it helps to measure the linkage intensity among different departments. We note that the degree of openness is significant for the finance and investment department to the economic section with a value of 0.278. The degree of openness is also significant for the banking department to the finance and investment department. Figure-4 provides an orderly representation based on the degree of openness of various departments.

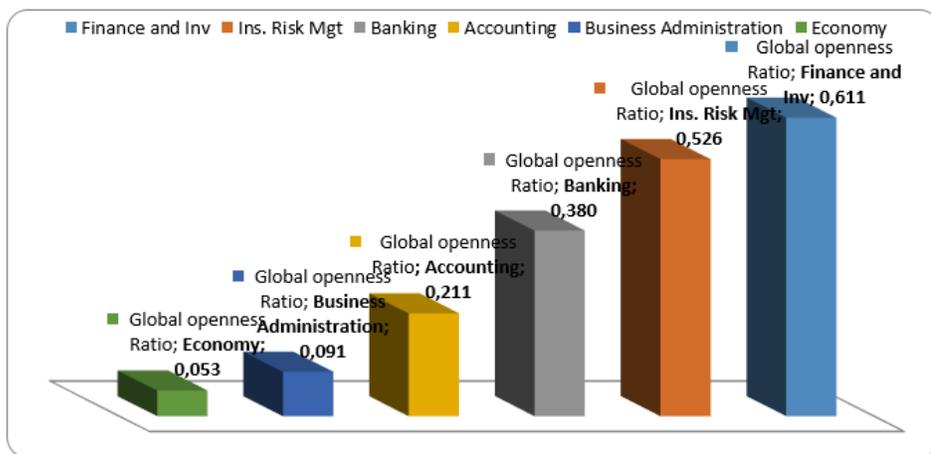


Figure 4. Global openness ratio for various divisions

This figure indicates that the finance and investment department has the higher global ratio followed by the insurance and risk management division. However, the lowest ratio is detected for the economy and business administration divisions with values lower than 0.1.

Discussion, Conclusion and Implications

Our results suggest that there is a significant separation of disciplines related to economics and business administration with other disciplines areas, except those related to Sharia science. Consequently, the students lack background knowledge necessary to understand the key History, Politics, Ethics and Sociology references.

The economic and Business background and the specialized disciplines in the college have not the capacity to motivate and guide research questions at both the micro and macro levels of economic problems and globalization analysis. These results have many undesirable implications on the outputs of the college. Although the economics and business administration disciplines are the most represented in the four first semester, the two considered sections have the lowest degree of openness compared to the rest of departments.

The inflexible nature of the current curriculum is disadvantageous to the academic community as well. Since academics are expected to follow a single curriculum, which has been imposed on them, they do not get the opportunity to gain the experience of curriculum design and course planning on the one hand. On the other hand, they are not motivated to look for new developments in a subject area, because introducing new techniques, concepts or topics other than those listed under each of the subjects in the undergraduate subject handbook is considered illegal under the existing system. Even though, it is possible to submit a written request or proposal to the curriculum sub-committee asking for permission to add a new topic or make an amendment to an existing topic or subject, it is not practically possible to get the official approval. As a matter of fact, students are also aware of this situation and some students who like to pass an examination with the minimum amount of studies may even complain to the authorities, if a lecturer attempts to introduce a new topic or concept in addition to those given in the undergraduate subject handbook.

A more serious problem emanating from the above situation is that some of the concepts, techniques or topics used by lecturers in the teaching of subjects in the curriculum naturally become outdated and obsolete. This is inevitable because lecturers are not expected to replace any

outdated parts of the subject matter specified in handbook with newer and more refined concepts, techniques or topics. Consequently, this situation has a serious and adverse effect on the quality of business graduates and the morale of academics in Saudi Arabia.

Our results can be used to adopt an appropriate strategy to the specific realities and challenges of university in relation to the labor market in the country that applies Islamic Sharia. We can say that it is obviously true, then, that comprehensive ideals emerged at a time when Islamic universities started firstly, to build around the interests and abilities of students on social harmony and secondly to open the way to a new linkage between the economy and other fields. Each of these fields should has implications for scholarship on the economic subject as well as content and pedagogy.

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