

Islamic Financial Infrastructure towards the Establishment of Sharia Central Banks

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ABSTRACT

History notes that America has gotten two giant economic crises both the Great Depression of 1930s and the Financial Crisis of 2008's. On August 15, 1971 the United States Dollar went down drastically. Without Congressional approval, President Nixon ended the coinage between the United States Dollar and the gold. Consequently the dollar becomes Monopoly Money. After that, the biggest economic boom in history has begun. In 2009, when the economy ran aground, Central Bankers in the world created trillion dollars, yen, pesos, euros and pounds by following a monopoly for bankers.¹ The concept has changed to the present time. The distribution of money has become a concept of debt in various forms, including the use of money as a capital instrument. The main contributors to capital in Islamic trade traffic (muamalah) are economic real, not loans (non-loans), actors who direct money used for business capital are concentrated in the form of financing, but after the end of the Gold standard (fiat money), how far the meaning of financing can fulfill justice based on Islamic economics. The concept of the Bank is any camouflage with the money industry, and it is not clear enough, exactly the difference between the Bank and Islamic nuances, because all financial industries are under one container, namely the interest-base central bank. In short, Islamic banking with a financing system, while conventional banking with a loan system. Two different central banks are greatly needed.

INTRODUCTION

History notes that America has gotten two giant economic crises both the Great Depression of 1930s and the Financial Crisis of 2008's. On August 15, 1971 the United States Dollar went down drastically. Without Congressional approval, President Nixon ended the coinage between the United States Dollar and the gold. Consequently the dollar becomes Monopoly Money. After that, the biggest economic boom in history has begun. In 2009, when the economy ran aground, Central Bankers in the world created trillion dollars, yen, pesos, euros and pounds by following a monopoly for bankers.¹ The concept has changed to the present time. The distribution of money has become a concept of debt in various forms, including the use of money as a capital instrument. The main contributors to capital in Islamic trade traffic (muamalah) are economic real, not loans (non-loans), actors who direct money used for business capital are concentrated in the form of financing, but after the end of the Gold standard (fiat money), how far the meaning of financing can fulfill justice based on Islamic economics. The concept of the Bank is any camouflage with the money industry, and it is not clear enough, exactly the difference between the Bank and Islamic nuances, because all financial industries are under one container, namely the interest-base central bank. In short, Islamic banking with a financing system, while conventional banking with a loan system. Two different central banks are greatly needed.

LITERATURE REVIEW

A. Central Bank Not Canned Crack.

Andrew Hitchcock revealed the current Central Bank lies in one of his books entitled *The History of the Money Changer*², economists always deceive the public that recession and depression are a natural part of the trade cycle, but in reality it is not like that. Recession and

expression are precisely the case because the Central Bank manipulates the money supply, the ultimate goal of which is to ensure more wealth is transferred from the people in their hands.

Why is that ?, in his opinion that the Central Bank was a metamorphosis of money traders in ancient times. This concept is the basis for the implementation of the world economy and ultimately has become a world financing system, according to Andrew this system creates many losers, and several winners.

Andrew quoted Clemenceau as saying that money is a more serious matter to be submitted to the Central Bank. Milton Friedman also states "I know there is no major depression, in the country or every time without a sharp drop in money supply. Likewise, there was no sharp decline in the stock of money that was not accompanied by severe depression.

Another construction opinion was from Sir Josiah Stamp, Director of the Bank of England, making the following statement relating to banking :

- 1) The modern banking system produces money from nothing. This process is perhaps the most shocking part of all magic ever created. Banking is conceived in the womb of evil and is born in sin. Bankers own the earth. Bring the earth away from them with the power to create money, and with the flick of a pen they will create money to buy it back again.
- 2) Take this great power from them and get rid of all the great wealth like mine, then they will disappear, their mortality will make the world better. And happier. But if you want to continue to be a slave to a bank that produces money out of nothing, you have actually paid for your own slavery, so you believe and have given up this life by letting the Central Bank bankers create the money and control your debt (Credit).³

Today Central Bank is a good tool, as a financial regulator, but it actually did something wrong because what he did about money, It did not realize that what he was printing was just a piece of paper with numbers.

Mankind has no hope of the future with the money he has, if this man flocked to exchange themoney with the Central Bank, the Central Bank cannot replace the amount of money they have with some gold or other valuable objects.Let's say we have a Rp. 1000 bill, - (Indonesianmoney), whether the thousand figure mirrors our wealth. Hope we live in Indonesia by havingRp. 1,000, - if we exchange it for objects, only get one cracker.

If we have one hundred thousand nominal money paper, it means that our wealth is only one hundred crackers. The essence that is necessary for the Conventional Central Bank is not to provide a gold warehouse but it is enough to only provide cracker cans, maybe even just plastic bags. So if we come to Bank Indonesia (BI) to exchange Rp. 1,000, - Bank Indonesia will give one cracker.

Then we bring the crackers home, and we save, how long can the value of wealth in the form of crackers be stored, one day and two days the crackers will disappear and not mean anything. Rp. 1,000, - it turns out it's just something that doesn't mean anything.The number 1000 on the sheet of rupiah currency is not a mirror of abundant wealth but is a reflection of the injustice of mankind to himself. The Central Bank that prints money without a standard medium exchange raises monetary uncertainty.

B. Central Bank, Which is Fair

The question is what the World Bank Group can provide in the Islamic banking system, if this situation is allowed and the world bank does not intend to save it, where Islamic banking infrastructure still uses the conventional Central Bank infrastructure concept in the credit and interest industry circles.

This is the time the World Bank Group is committed to the Islamic world, encouraging Islamic countries that adhere to the two banking systems, immediately establish a Sharia Central Bank. This Central Bank is domiciled in the Capital of the Nation is the highest institution of Islamic financial institutions responsible for monetary policy towards sharia- based banks.

1. The Central Bank of Sharia serves as the last gateway to Islamic finance in this country,
 - a) as one of the functions of the Central Bank as a Lender of Last Resort or LOLR
 - b) and is tasked with maintaining the price or stability of currency values,
 - c) the stability of the banking sector, and the currency system in a country.
2. The Central Bank of Sharia must be in the position of a Central Bank that is truly based on its philosophy, not as a good person who does the wrong thing.
 - a) Its existence as a medium exchange regulatory agency, the need for people to trade and worship, hope that all human beings get all that is real about the wealth that they have in the form of money.
 - b) And has the authority to print gold-standard money. Money is gold.
3. Main Duty of Sharia Central Bank
 - 1) Supervision of Sharia Banks and Sharia Rural Banks,
 - 2) Selling and trading of stock-based securities from Islamic bank financing, under the name "Sharia Shares"
 - 3) Agreement, in the form of "debtor commitment" is used as a financial instrument, between Islamic banks.
 - 4) Swift Instruments, with special codes different from Conventional Bank
 - 5) Collateral non loan.
 - 6) *Ijab-Qabul*-based contracts.
 - 7) Fractional Banking System.

Structure of Sharia Central Banks

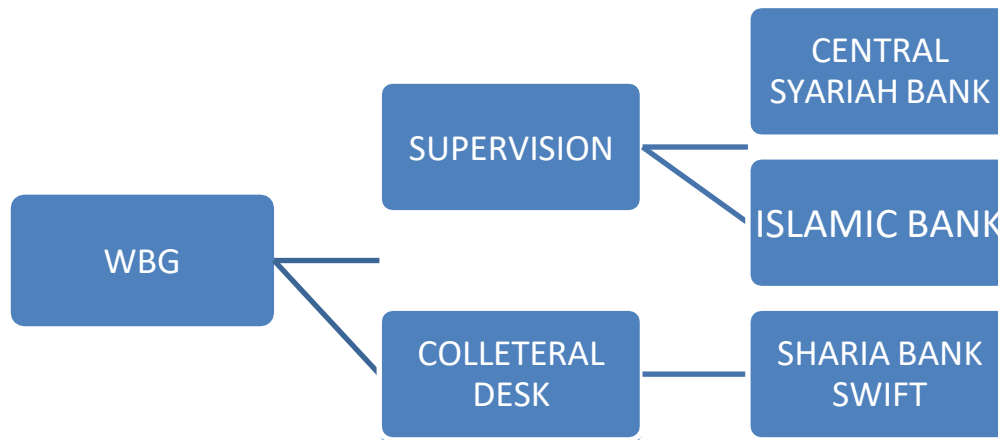


Figure 1. Structure of Sharia Central Banks

C. Non-debt Based Currency Reconciliation

Currency reconciliation is important to ensure that money applies to fair goods and services, this concept of reconciliation transfers money as a pure payment instrument and is not debt based. Non-debt doctrine as the implementation of sharia law builds a shield of justice against the price exchange tool, because the price of its partnership is something valuable, then the contraction is to provide a payment instrument that gives birth to a standard "money" based guarantee.

The description above shows that the bank industry is trading goods that are constructed in the form of financing. Money is not used as a game of monetary politics where as a measuring instrument is debt, this way this condition binds human life, life transforms into gambling. Our gambling now is that our life is now financed by future income which is still in the form of hope. And now the pattern of life that we live today is debt based

This kind of life paradigm must be changed immediately, we need to establish a Sharia Central Bank so that the building of life is no longer financed with debt, but is built and conditioned by fair financing that can be combined in two Central Bank systems. Can this be accepted in a government condition that prioritizes the electability of debt-based exchange instruments.

This is the question that is to restore the history of the World Bank Group. If this can be done, the Central Bank of Sharia provides its own money without fees. The existence of this central bank frees the government from debt. The state will have the money it has to run the trade. The country will prosper beyond the precedent in the history of today's global world government.

The concept of Islam (syara') states that the form of money must be related to the consequences of the value, if we do the value by means of

barter, for example a ton of glutinous rice with an airplane appears to be difficult for the owner. Therefore, this connection must be transformed based on the ability of nature to provide high-value resources, namely gold and silver

Such a measure is recommended by God in his firm Q.S At-Taubah: 34 -

“And people who hoard gold and silver, and do not spend it on the road Allah, then tell them, a painful punishment “

The Messenger of Allah has set gold and silver as money, and he only made gold and silver as the standard of money, not glutinous rice. Where standard goods (airplanes for example) will be returned to these standards. And with this gold and silver footing the standard of all forms of transactions can take place. The Prophet has made this standard of money in the form of *uqiyyah, dirham, daniq, qirath, mitsqald and dinar*.⁴

Money in Islamic teachings has an "honest" standard and is evident that the plots of natural resources to meet the needs of human life in the plots are truly provided by the state. History records the Government of Abdul Malik formed an institution that prints dirham money from silver and dinars from gold. The money printing authority in the modern era was called the Central Bank, the incident occurred in the 75th year of *Hijriyah*.

Then from the date 'the money" Islamic dirham and dinar was printed by the Central Bank of Sharia. This historical sheet on money can be said to be the forerunner of the existence of the Central Bank of Sharia and from there the birth of Islamic money and starting from that date Islamic money became typical following a characteristic that is no longer different.

Thus, the money system in Islam - in terms of principle - follows the scale (colletral and guaranteed) with gold and silver. As for the weight, mold, shape and model of the carvings, all are just technical problems. Agreeing with the view of Islam, is the figure of the World Central Bank, Alan Greenspan, former Governor of the Central Bank (Federal Reserve), the United States once said in his writings published by the scientific journal "The objective" in 1950-1960, his article entitled "Gold and Economic Freedom "

Greenspan argued that monetary policy based on personal considerations (because debt- based money) would certainly trigger inflation, and also lead to confiscation of wealth. That

monetary policy based on personal considerations (because of debt-based money) will certainly trigger inflation, and also lead to confiscation of wealth.

Only the monetary order with the gold standard can protect humanity from the nature of the State which tends to prey on the wealth of its people. But unfortunately it turns out he was not loyal to his opinion, and what was imagined in his writing actually happened when he served as Governor of the United States Central Bank in 2007-2008 hit by monetary crisis.

The Greenspan bequeath the monetary crisis as many other related problems faced by the US economy and leave a new record of foreign deficits and even worse a generation of American children have very little savings, but their debts are mountainous. And direct the world economy towards disaster.

After the world economic bubble erupted, the main solution to overcome the world disaster that was inherited by Greenspan, maybe not excessive if we as Muslims realize the Sharia Central Bank was established in the world (Indonesia).

D. The Importance of Sharia Central Banks

The importance of the existence of the Sharia Central Bank in financial stability is, firstis done with LOLR (Lending Of Last Resort), which is in accordance with the rules of 'bagebot'., both print money with gold (gold standard) standards, and currencies controlled bythe Central Islamic . Bank have the following advantages:

1. The value of transformation remains, because money is a good value deposit, imagine if we don't need anything because the goods are already full. Then we will exchange the real money we have at the Central Bank, there is already a standard, namely gold. Unlike the Fiat Money as explained in advance, what we can do to transform it is nothingness, because money is only worth a cracker.
2. Real exchange facilities. Money will parallelize as something that is given and cannot be changed, printing money fulfills elements of justice, because in itself it already contains property. So that this money is fair money. Unlike the paper money, this facility will be used to print large-scale money. This money can be introduced on a large scale after the invention of modern printing machines. Circulating money is not papered with proof of himself.
3. Non commodities. In the Banknote money system Money as a commodity can be used to facilitate the process of exchanging and selling money against the money itself and goods. The scarcity of goods is a commodity benchmark. Which question is needed first whether goods or money.
4. If money is only a legal sheet printed by the authorities, then money is always held even though the number is not parallel with that number that is not matched. How can you determine IDR 1 means for the current exchange. The figure of one rupiah is not more valuable with human waste or animal waste, which can be sold as fertilizer. However, if one rupiah can be exchanged in real terms with 1 gram of gold. Then the value of one gram of gold is one rupiah and so on. The wrong parable as quoted from ISRA's research that if money is equalized with glutinous rice, how troublesome the world is. Because everyone must carry a bag of rice to be exchanged for other items. And don't make a

mistake on how many warehouses

METHODOLOGY

According to Mukhtar (2013: 10) descriptive qualitative research method is a method used by researchers to find knowledge or theory of research at a certain time. The method applied in this study is a qualitative descriptive method. Through this method the author will reveal the Islamic Financial Infrastructure towards the Establishment of Sharia Central Banks.

RESULT AND DISCUSSION

Completed-List Attachment of Islamic Banks in Indonesia

Indonesia has the most Islamic banks in the world. The number of Islamic banks in Indonesia currently amounts to around 200 Islamic banks. Next we present a complete list of Islamic banks in Indonesia.

April 2016 the number of Islamic banks in Indonesia amounted to 199 Islamic banks consisting of 12 Islamic Commercial Banks (BUS), 22 Sharia Business Units (UUS), and 165 Islamic People's Financing Banks (BPRS). The following is a complete list of Islamic banks (BUS, UUS and BPRS) operating in Indonesia until 2016.

Table 1. Islamic Commercial Banks (BUS) and Sharia Business Units (UUS)

Islamic Commercial Banks (BUS)	
1	PT. Bank Muamalat Indonesia
2	PT. Bank Syariah Mandiri
3	PT. Bank Mega Syariah
4	PT. Bank BRI Syariah
5	PT. Bank Syariah Bukopin
6	PT. Bank BNI Syariah
7	PT. Bank Jabar Banten Syariah
8	PT. BCA Syariah
9	PT. Bank Victoria Syariah
10	PT. Maybank Syariah Indonesia
11	PT. Bank Panin Syariah
12	PT. Bank Tabungan Pensiunan Nasional Syariah
Sharia Business Units (UUS)	
13	PT Bank Danamon Indonesia, Tbk
14	PT Bank Permata, Tbk

15	PT Bank Internasional Indonesia, Tbk
16	PT Bank CIMB Niaga, Tbk
17	PT Bank OCBC NISP, Tbk
18	PT Bank Sinarmas
19	PT Bank Tabungan Negara (Persero), Tbk.
20	PT BPD DKI
21	PT BPD Daerah Istimewa Yogyakarta
22	PT BPD Jawa Tengah
23	PT BPD Jawa Timur, Tbk
24	PT Bank Aceh
25	PT BPD Sumatera Utara
26	PT BPD Jambi
27	PT BPD Sumatera Barat
28	PT BPD Riau dan Kepulauan Riau
29	PT BPD Sumatera Selatan dan Bangka Belitung
30	PT BPD Kalimantan Selatan
31	PT BPD Kalimantan Barat
32	PD BPD Kalimantan Timur
33	PT BPD Sulawesi Selatan dan Sulawesi Barat
34	PT BPD Nusa Tenggara Barat

Table 2. Bank Pembiayaan Rakyat Syariah (Bprs)

BANK PEMBIAYAAN RAKYAT SYARIAH (BPRS)					
No	Nama BPRS	Kota/Kab	No	Nama BPRS	Kota/Kab
1	PT. BPRS Amanah Rabbaniah	Kab.Bandung	84	PT. BPRS Buana Mitra Perwira	Kab. Purbalingga

2	PT BPRS Hareukat	Kab. Aceh Besar	85	PT BPRS Artha Surya Barokah	Kota Semarang
3	PT BPRS Amanah Ummah	Kab. Bogor	86	PT BPRS Bhakti Sumekar	Kab. Sumenep
4	PT BPRS Artha Karimah Irsyadi	Kota Bekasi	87	PT BPRS Suriyah	Kab. Cilacap
5	PT BPRS Bina Amwalul Hasanah	Kota Depok	88	PT BPRS Bina Amanah Satria	Kab. Banyumas
6	PT BPRS Musyarakah Ummat Indonesia	Kota Tangerang	89	PT BPRS Artha Madani	Kab. Bekasi
7	PT BPRS Mentari	Kab. Garut	90	PT BPRS Khasanah Ummat	Kab. Banyumas
8	PT BPRS Tulen Amanah	Kab. Lombok Timur	91	PT BPRS Safir	Kota Bengkulu
9	PT BPRS Indo Timur	Kota Makassar	92	PT BPRS Metro Madani	Kota Metro
10	PT BPRS Baiturridha Pusaka	Kota Bandung	93	PT BPRS Al-Yaqin	Kab. Simalungun
11	PT BPRS Harta Insan Karimah	Kota Tangerang	94	PT BPRS Lantabur	Kab. Jombang
12	PT BPRS Barkah Gemadana	Kab. Banjar	95	PT BPRS Haji Miskin	Kab. Tanah Datar

13	PT BPRS Ibadurrahman	Kab. Penajam Paser Utara	96	PT BPRS Artha Mas Abadi	Kab. Pati
14	PT BPRS HartaInsa n KarimahBekasi	Kota Bekasi	97	PT BPRS Al Salaam Amal Salman	Kota Depok
15	PT BPRS Margirizki Bahagia	Kab. Bantul	98	PT BPRS PNM Binama	Kota Semarang
16	PT BPRS Bangun Drajat Warga	Kab. Bantul	99	PT BPRS Jabal Tsur	Kab. Pasuruan
17	PT BPRS Cipaganti	Kota Cimahi	100	PT BPRS Dinar Ashri	Kota Mataram
18	PT BPRS Harta Insan Karimah Cibitung	Kab. Bekasi	101	PT BPRS Bumi Rinjani Probolinggo	Kab. Probolinggo
19	PT BPRS Patuh Beramal	Kota Mataram	102	PT BPRS Bumi Rinjani Kepanjen	Kab. Malang
20	PT BPRS Baktimakmur Indah	Kab. Sidoarjo	103	PT BPRS Dana Hidayatullah	Kota Yogyakarta
21	PT BPRS Baiturrahman	Kab. Aceh Besar	104	PT BPRS Kota Bekasi	Kota Bekasi
22	PT BPRS Tengku Chiek Dipante	Kab. Pidie	105	PT BPRS Bumi Rinjani	Kota Batu
23	PT BPRS Syariat Fajar Sejahtera Bali	Kab. Badung	106	PT BPRS Arta Leksana	Kab. Banyumas

24	PT BPRS Al Masoem Syariah	Kab. Bandung	107	PT BPRS Sindanglaya Katonapan	Mandailing Natal
25	PT BPRS Harum Hikmah Nugraha	Kab. Garut	108	PT BPRS Bumi Artha Sampang	Kab. Cilacap
26	PT BPRS Dana Moneter	Kota Makassar	109	PT BPRS Karya Mugi Sentosa	Kota Surabaya
27	PT BPRS Surya Sejati	Kab. Takalar	110	PT BPRS Jabal Nur	Kota Surabaya
28	PT BPRS Amanah Bangsa	Kab. Simalungun	111	PT BPRS Barokah Dana Sejahtera	Kota Yogyakarta
29	PT BPRS Asri Madani Nusantara	Kab. Jember	112	PT BPRS Artha Amanah Ummat	Kab. Semarang
30	PT BPRS Muamalah Cilegon	Kab. Serang	113	PT BPRS Mitra Amal Mulia	Kab. Sleman
31	PT BPRS Ishlul Ummah	Kota Cimahi	114	PT BPRS Madina Mandiri Sejahtera	Kab. Bantul
32	PT BPRS Al Washliyah	Kota Medan	115	PT BPRS Hidayah	Wil. Kota Jakarta Barat

33	PT BPRS Al Wadiah	Kota Tasikmalaya	116	PT BPRS Renggali	Kab. Aceh Tengah
34	PT BPRS Al Attaqwa Garuda Utama	Kab. Tangerang	117	PT BPRS Syarikat Madani	Kota Batam
35	PT BPRS Niaga Madani	Kota Makassar	118	PT BPRS Dana Mulia	Kota Surakarta/Solo
36	PT BPRS Al Falah	Kab. Banyuasin	119	PT BPRS Barakah Nawaitul Ikhlas	Kota Solok
37	PT BPRS Hasanah	Kota Pekanbaru	120	PT BPRS Sukowati Sragen	Kab. Sragen
38	PT BPRS Wakalumi	Kab. Tangerang	121	PT BPRS Dana Amanah	Kota Surakarta/Solo
39	PT BPRS Artha Fisabilillah	Kab. Cianjur	122	PT BPRS Mandiri Mitra Sukses	Kab. Gresik
40	PT BPRS Al Ihsan	Kab. Bandung	123	PT BPRS Sarana Prima Mandiri	Kab. Pamekasan
41	PT BPRS NurulIkhwan	Kab. Polewali Mandar	124	PT BPRS Danagung Syariah	Kab. Sleman
42	PT BPRS Hikmah Wakilah	Kota Banda Aceh	125	PT BPRS Rajasa	Kab. Lampung Tengah
43	PT BPRS IkhsanulAmal	Kab. Kebumen	126	PT BPRS Tanmiya Artha	Kota Kediri

44	PT BPRS Bhakti Haji	Kab. Malang	127	PT BPRS Kotabumi	Kab. Lampung Utara
45	PT BPRS Rahman Hijrah Agung	Kota Lhokseumawe	128	PT BPRS Al Makmur	Kab. Limapuluh Koto
46	PT BPRS Amanah Sejahtera	Kab. Gresik	129	PT BPRS MitraCahaya Indonesia	Kab. Sumedang
47	PT BPRS Bandar Lampung	Kota Bandar Lampung	130	PT BPRS Vitka Central	Kota Batam
48	PT BPRS Muamalat Harkat	Kab. Seluma	131	PT BPRS Annisa Mukti	Kab. Sidoarjo
49	PT BPRS Al Barokah	Kota Depok	132	PT BPRS FORMES	Kab. Sleman
50	PT BPRS Harta Insan Karimah Parahyangan	Kab. Bandung	133	PT BPRS Central Syariah Utama	Kota Surakarta/Solo
51	PT BPRS Gebu Prima	Kota Medan	134	PT BPRS Cempaka Al Amin	Wil. Kota Jakarta Selatan
52	PT BPRS Daya Artha Mentari	Kab. Pasuruan	135	PT BPRS Madinah	Kab. Lamongan
53	PT BPRS Mulia Berkah Abadi	Kota Tangerang	136		Kab. Lampung Timur

				PT BPRS Lampung Timur	
54	PT BPRS Puduarta Insani	Kab. Deli Serdang	137	PT BPRS Adeco	Kota Langsa
55	PT BPRS Mentari Pasaman Saiyo	Kab. Pasaman Barat	138	PT BPRS Al Maburr	Kab. Klaten
56	PT BPRS Berkah Dana Fadhilah	Kab. Kampar	139	PT BPRS MERU SANKARA	Kab. Magelang
57	PT BPRS BinaRahmah	Kab. Bogor	140	PT BPRS Kota Juang	Kab. Aceh Jeumpa/Bireuen
58	PT BPRS Al Hijrah Amanah	Kota Depok	141	PT BPRS Amanah Insan Cita	Kab. Deli Serdang
59	PT BPRS Ben Salamah Abadi	Kab. Grobogan	142	PT BPRS Gunung Slamet	Kab. Cilacap
60	PT BPRS Carana Kiat Andalas	Kab. Agam	143	PT BPRS Artha Pamenang	Kab. Kediri
61	PT BPRS Gowata	Kab. Gowa	144	PT BPRS Rahmania Dana Sejahtera	Kab. Aceh Jeumpa/Bireuen
62	PT BPRS AmanahInsani	Kab. Bekasi	145	PT BPRS Mitra Harmoni Yogyakarta	Kota Yogyakarta
63	PT BPRS Muamalat Yotefa	Kab. Jayapura	146	PT BPRS Rahma Syariah	Kab. Kediri

64	PT BPRS Rifatul Ummah	Kab. Bogor	147	PT BPRS Mitra Harmoni Kota Semarang	Kota Semarang
65	PT BPRS Insan Cita Artha Jaya	Kab. Bogor	148	PT BPRS Ar-Raihan	Kota Langsa
66	PT BPRS Asad Alif	Kab. Kendal	149	PT BPRS Mitra Harmoni Kota Malang	Kota Malang
67	PT BPRS Ampek Angkek Candung	Kab. Agam	150	PT BPRS Insan Madani	Kab. Sukoharjo
68	PT BPRS Al Hidayah	Kab. Pasuruan	151	PT BPRS Unawi Barokah	Kab. Sidoarjo
69	PT BPRS Al Mabrur Babadan	Kab. Ponorogo	152	PT BPRS Al-Madinah Tasikmalaya	Kota Tasikmalaya
70	PT BPRS UntungSurapati	Kab. Pasuruan	153	PT BPRS Way Kanan	Kab. Way Kanan
71	PT BPRS Berkah Ramadhan	Kab. Tangerang	154	PT BPRS Oloan Ummah Sidempuan	Kota Padang Sidempuan
72	PT BPRS Bangka	Kab. Bangka	155	PT BPRS Dharma Kuwera	Kab. Klaten
73	PT BPRS Investama Mega Bakti	Kota Makassar	156	PT BPRS Kota Mojokerto	Kota Mojokerto
74	PT BPRS Bumi Rinjani Malang	Kota Malang	157	PT BPRS Mitra Harmoni Kota Bandung	Kota Bandung

75	PT BPRS Bumi Rinjani Batu	Kota Batu	158	PT BPRS Gajah Tongga Kota Piliang	Kota Sawahlunto
76	PT BPRS Cilegon Mandiri	Kota Cilegon	159	PT BPRS Cahaya Hidup	Kab. Sleman
77	PT BPRS Situbondo	Kab. Situbondo	160	PT BPRS Mitra Agro Usaha	Kota Bandar Lampung
78	PT BPRS Bahari Berkesan	Kota Ternate	161	PT BPRS MITRA AMANAH	Kota Palangkaraya
79	PT BPRS Syariah Magetan	Kab. Magetan	162	PT BPRS HARTA INSAN KARIMAH SURAKARTA	Kota Surakarta/Solo
80	PT BPRS BaktiArtha Sejahtera Sampang	Kab. Sampang	163	PT BPRS Gotong Royong	Kab. Subang
81	PT BPRS Saka Dana Mulia	Kab. Kudus	164	PT BPRS UNISIA	Jogyakarta
82	PT BPRS HartaInsan Karimah Makassar	Kota Makassar			
83	PT BPRS Tanggamus	Kab. Tanggamus			

CONCLUSION

This paper concludes two significant points as follows:

1. It is necessary for restoring the Central banks in which any country has two systems of banking.
2. The establishment of Shariah Central Bank which is examined by World Bank, is a must for a recent time

FURTHER RESEARCH

This research still has shortcomings, so the author would like to suggest to the next author to find a solution in improving the banking system in the world, especially in Indonesia.

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