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Integrating Conventional and Islamic Economic Perspectives into Financial Literacy Education: A Comparative Analysis of Consumption, Saving, and Investment Theories

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Abstract: This study compares consumption, saving, and investment theories in conventional and Islamic economics and develops their implications for financial literacy education and economics teaching. Using a qualitative descriptive-comparative literature review, it examines Keynesian consumption theory, life-cycle and permanent-income approaches, saving–investment coordination, national-income equilibrium, and Islamic principles of moderation, lawful transactions, social responsibility, and maqasid al-shariah. The comparative synthesis identifies complementary learning dimensions: conceptual understanding of economic relationships, analytical interpretation of macroeconomic models, ethical evaluation of financial choices, and contextual application to household budgeting and investment decisions. A proposed pedagogical framework connects comparative theory, scenario-based discussion, numerical exercises, and reflective assessment. The study argues that macroeconomic identities remain analytically applicable across economic perspectives, while Islamic economics contributes explicit normative criteria for financial decision-making. These findings are conceptual curriculum implications, not measured improvements in students' literacy or behavior. The article contributes an interdisciplinary foundation for designing financial literacy lessons that integrate economic reasoning and ethical reflection in secondary and higher education.
Keywords: financial literacy education; economics education; consumption; saving; investment; Islamic economics; ethical decision-making

Abstrak: Penelitian ini membandingkan teori konsumsi, tabungan, dan investasi dalam ekonomi konvensional dan Islam serta merumuskan implikasinya bagi pendidikan literasi keuangan dan pembelajaran ekonomi. Dengan pendekatan studi kepustakaan kualitatif-komparatif, kajian mencakup teori konsumsi Keynesian, hipotesis siklus hidup dan pendapatan permanen, hubungan tabungan–investasi, keseimbangan pendapatan nasional, serta prinsip moderasi, transaksi halal, tanggung jawab sosial, dan maqashid syariah. Sintesis menghasilkan empat dimensi pembelajaran: pemahaman konsep ekonomi, analisis model makroekonomi, penilaian etis keputusan keuangan, dan penerapan kontekstual dalam penganggaran serta investasi. Artikel ini mengusulkan kerangka pembelajaran yang memadukan perbandingan teori, studi kasus, latihan perhitungan, dan refleksi. Temuan bersifat konseptual dan tidak membuktikan peningkatan literasi keuangan peserta didik secara empiris.
Kata kunci: pendidikan literasi keuangan; pendidikan ekonomi; konsumsi; tabungan; investasi; ekonomi Islam

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1. INTRODUCTION

Financial literacy education is essential for enabling learners to interpret economic information, plan household resources, and evaluate the consequences of financial decisions. Consumption, saving, and investment provide a substantive bridge between individual financial behavior and national economic outcomes. In economics education, these topics should be taught not merely as formulas or definitions, but as interconnected choices that involve uncertainty, future needs, opportunity costs, and ethical considerations. Households allocate disposable income between current expenditure and future provision, while firms invest in productive capacity in response to demand and financing conditions. At the aggregate level, consumption and investment affect effective demand and national income (Keynes, 1936; Friedman, 1957; Modigliani & Brumberg, 1954). Comparative instruction can help students distinguish household budgeting from macroeconomic accounting and understand why individual prudence does not always translate directly into aggregate outcomes.

Conventional models are particularly valuable because they distinguish accounting relationships from behavioral propositions. In a simplified closed economy without government, output is allocated to consumption and investment, $Y = C + I$, while income is used for consumption and saving, $Y = C + S$. The resulting equality $S = I$ is an ex post identity; the equality of independently planned saving and planned investment is an equilibrium condition. When the two plans diverge, changes in inventories, output, and income can occur. Confusing the identity with the equilibrium condition obscures how macroeconomic adjustment actually works (Keynes, 1936; Mankiw, 2019).

The traditional Keynesian consumption function highlights current disposable income, whereas later theories emphasize expectations, relative income, wealth, and lifetime resources. The permanent-income hypothesis predicts that households react differently to temporary and persistent income changes (Friedman, 1957). Life-cycle analysis similarly interprets saving and dissaving as part of intertemporal planning (Modigliani & Brumberg, 1954). In contrast, investment expenditure depends not only on the availability of saving but also on expected profitability, uncertainty, and the cost and structure of finance. Therefore, policy cannot presume that every increase in household saving automatically raises productive investment.

Islamic economics shares an interest in economic stability and productive capital formation but frames economic choice within obligations concerning justice, lawful exchange, moderation, and social welfare. Its distinctive contribution is not the rejection of consumption or accumulation; rather, it asks whether consumption meets legitimate needs, whether wealth circulates responsibly, and whether financial transactions comply with rules concerning riba, excessive gharar, and maysir (Chapra, 1992; Iqbal & Mirakhor, 2011). Maqasid al-shariah provides an overarching language for the protection of human welfare, including the responsible preservation and use of property (Auda, 2008).

A persistent conceptual problem in comparative treatments is the tendency to present conventional economics as exclusively materialistic and Islamic economics as exclusively moral. This dichotomy overlooks the positive–normative distinction: conventional macroeconomic models may describe mechanisms without prescribing moral goals, while Islamic economic arguments include both claims about economic behavior and normative rules governing permissible choices. A rigorous comparison must specify which statements are identities,

which are hypotheses open to empirical testing, and which are ethical prescriptions. This distinction is particularly important when discussing zakat, the investment multiplier, and profit-and-loss sharing.

The present study reframes the comparison of conventional and Islamic macroeconomic theories as an educational inquiry. It asks: (1) which concepts of consumption, saving, and investment are shared or distinct across the two perspectives; (2) how can their analytical and ethical dimensions be integrated into financial literacy learning; and (3) which instructional activities and assessment approaches follow from this conceptual comparison? Its contribution is a pedagogically oriented synthesis that preserves the mathematical treatment of national-income equilibrium while proposing a framework for economic reasoning, responsible financial choices, and reflective discussion. Because this is a literature-based study, no classroom implementation or learning-gain claims are made.

2. RESEARCH METHOD

This study employs qualitative descriptive-comparative library research with a pedagogical synthesis. Its units of analysis are theoretical propositions and their potential instructional uses, not student participants or observed classrooms. Sources include foundational macroeconomic theories, Islamic economic scholarship, Qur'anic ethical principles, and literature relevant to financial literacy education. The original comparative organization is retained: consumption, saving, investment, and two-, three-, and four-sector income equilibrium models. A second analytic layer identifies teachable concepts, possible misconceptions, financial decision scenarios, and learning objectives. The study does not claim a systematic review, survey, experimental intervention, or measurement of educational effectiveness.

Literature was organized purposively rather than through a claimed exhaustive systematic-search protocol. Inclusion emphasized relevance to at least one of five categories: consumption behavior, saving and intertemporal allocation, investment and effective demand, Islamic ethical constraints, or macroeconomic equilibrium. Books and peer-reviewed theoretical articles were preferred for established concepts. Qur'anic passages were used as normative primary sources, not as econometric evidence. References were cross-checked where publisher or scholarly records were available; the resulting bibliography should still be aligned with the selected journal's citation style before submission.

Analysis proceeded in five stages. First, theoretical propositions were classified as accounting identities, behavioral hypotheses, institutional mechanisms, or normative principles. Second, corresponding concepts were compared across conventional and Islamic perspectives without equating normative prescriptions with statistical equations. Third, national-income models were checked under their stated simplifying assumptions. Fourth, the resulting concepts were mapped to educational objectives: economic knowledge, quantitative reasoning, ethical judgment, and applied financial decision-making. Fifth, illustrative learning tasks and assessment indicators were developed as conceptual proposals. No learning outcomes or causal effects were estimated.

Analytical validity was supported by internal consistency checks of the equations and by distinguishing illustrative parameters from observed statistics. For example, the multiplier $k = 1/(1 - b)$ is valid only for a highly simplified model with fixed prices, spare capacity, and no additional leakages; it should not be treated as an invariant multiplier for actual economies. Likewise, claims that risk sharing promotes stability or that redistribution increases demand are treated as conditional propositions requiring empirical assessment.

RESULTS AND DISCUSSION

RESULTS

3.1. Comparative Perspectives on Consumption in Conventional and Islamic Economics

The comparative analysis reveals that conventional and Islamic economic perspectives provide complementary explanations of consumption behavior, although they differ in their theoretical foundations and normative orientations. Conventional consumption theories primarily examine the relationship between income, expenditure, expectations, and individual preferences. Keynes (1936) explains consumption through the relationship between current disposable income and household spending, emphasizing that consumption generally increases as income rises. The life-cycle hypothesis developed by Modigliani and Brumberg (1954) and the permanent-income hypothesis proposed by Friedman (1957) further explain consumption decisions through lifetime resources, expected income, and intertemporal financial planning.

In contrast, Islamic economics introduces explicit ethical considerations into consumption decisions. Consumption is evaluated not only according to purchasing power and individual satisfaction but also through the principles of lawful expenditure, moderation, social responsibility, and the avoidance of wastefulness. Chapra (1992) emphasizes that economic activities within an Islamic framework should contribute to human well-being and social justice. Accordingly, Islamic consumption principles encourage individuals to distinguish essential needs from excessive desires while considering the broader consequences of their financial decisions.

From an educational perspective, this comparison identifies two important dimensions of financial literacy: economic understanding and ethical evaluation. Students need to understand how income influences consumption while developing the ability to evaluate spending decisions according to personal needs, future financial security, and social responsibilities. The integration of these perspectives provides conceptual content for financial literacy education that combines analytical knowledge with ethical reasoning.

3.2. Saving Behavior and Financial Responsibility

The analysis identifies saving as an essential component of financial planning in both conventional and Islamic economics. Conventional theories generally explain saving through income allocation, future consumption preferences, uncertainty, and precautionary motives. The relationship between disposable income, consumption, and saving can be expressed as:

$$S=Y_d-C$$

where S represents saving, Y_d denotes disposable income, and C indicates consumption.

This relationship provides a fundamental analytical framework for understanding how households allocate available resources between present consumption and future financial requirements. Friedman (1957) and Modigliani and Brumberg (1954) demonstrate that saving decisions may reflect expectations regarding future income, retirement, and anticipated expenditure.

Islamic economics recognizes the importance of saving while emphasizing responsible wealth management, lawful financial practices, and social obligations. Saving is not inherently discouraged; rather, individuals are encouraged to manage financial resources prudently without neglecting responsibilities toward others. Islamic principles distinguish legitimate saving for future needs from socially harmful financial behavior, while emphasizing the importance of productive resource utilization.

The educational implication is that saving should be taught as both a financial competency and an aspect of personal responsibility. Students can learn to establish financial priorities, prepare

budgets, anticipate emergencies, and evaluate different saving strategies. Incorporating Islamic ethical considerations may enrich these activities by encouraging students to reflect on the relationship between financial security, responsible ownership, and social welfare.

3.3. Investment Theories and Ethical Financial Decision-Making

The comparative findings indicate that investment occupies a central position in both economic perspectives because of its relationship with capital formation, productive activity, and long-term economic development. Conventional investment theories emphasize expected profitability, financing costs, uncertainty, and anticipated market conditions. Keynes (1936) explains that investment decisions are influenced by expected returns and the marginal efficiency of capital, while subsequent economic theories highlight the importance of financial institutions and investment opportunities.

Islamic economics also recognizes productive investment as an important economic activity but introduces additional requirements concerning permissible transactions, transparency, fairness, and risk allocation. Financial arrangements such as mudarabah, musharakah, and murabahah illustrate different contractual mechanisms used within Islamic finance. However, these contracts should not be treated as economically identical because their structures and distributions of financial obligations differ.

The comparison suggests that investment education should extend beyond the calculation of expected financial returns. Students should also examine financial risks, contractual responsibilities, ethical compliance, and potential social consequences. In educational practice, hypothetical investment cases can be used to compare conventional financing arrangements with Islamic financial alternatives. Such activities may provide opportunities for developing analytical reasoning and responsible financial judgment, although their educational effectiveness requires empirical assessment.

3.4. National Income Equilibrium as a Conceptual Learning Framework

The analysis confirms that consumption, saving, and investment are connected through fundamental macroeconomic relationships that remain analytically relevant when examining conventional and Islamic economic systems.

In a simplified two-sector economy:

$$ Y=C+I $$

where Y represents national income, C denotes consumption, and I represents investment.

Using a linear consumption function:

$$ C=a+bY $$

the equilibrium level of national income can be expressed as:

$$ Y^*=\frac{a+I_0}{1-b} $$

These relationships illustrate the interaction between aggregate expenditure and national income under specified assumptions. Islamic economics does not eliminate these accounting relationships but introduces additional normative and institutional considerations regarding economic behavior, redistribution, and financial intermediation.

From an educational standpoint, national income equilibrium provides an opportunity to integrate mathematical reasoning with economic interpretation. Students can analyze hypothetical changes in consumption, saving, and investment while discussing how Islamic principles concerning moderation, redistribution, and productive investment might influence economic decisions. The equations therefore serve as analytical learning tools rather than direct measurements of Islamic economic performance.

3.5. Integration of Economic Theories into Financial Literacy Education

The comparative synthesis identifies financial literacy education as an appropriate context for integrating conventional economic theories and Islamic economic values. Conventional

perspectives provide analytical tools for understanding financial behavior, while Islamic perspectives introduce explicit ethical criteria concerning the purposes and consequences of economic decisions.

The integration can be organized into three interconnected learning dimensions: financial knowledge, financial decision-making skills, and ethical awareness. Financial knowledge includes understanding income, consumption, saving, investment, and economic equilibrium. Financial decision-making skills involve budgeting, evaluating financial alternatives, identifying risks, and planning for future needs. Ethical awareness concerns responsible consumption, fairness, transparency, lawful transactions, and social responsibility.

These dimensions offer a conceptual foundation for designing learning activities in economics education, Islamic economics courses, and financial literacy programs. Rather than presenting conventional and Islamic economics as mutually exclusive systems, educators can encourage students to identify their analytical similarities, theoretical differences, and distinct normative assumptions.

3.6. Proposed Educational Integration Framework

Based on the comparative findings, the study proposes an educational integration framework connecting economic concepts, Islamic ethical principles, learning activities, and expected learning competencies.

Economic concept	**Islamic ethical integration**	**Suggested learning activity**	**Intended competency**
Consumption	Moderation, lawful spending, avoidance of waste	Personal expenditure analysis	Responsible consumption
Saving	Prudence, future planning, social responsibility	Monthly budgeting simulation	Financial planning
Investment	Transparency, permissible contracts, risk awareness	Investment case comparison	Ethical financial judgment
National income equilibrium	Welfare, redistribution, productive economic activity	Macroeconomic problem-solving	Economic reasoning
Financial decision-making	Justice, accountability, maslahah	Group discussion and reflection	Critical financial literacy

The framework emphasizes the importance of connecting conceptual understanding with practical applications. Students may be asked to prepare financial plans, analyze investment alternatives, evaluate consumption priorities, and discuss the social implications of economic decisions.

Overall, the findings demonstrate that conventional and Islamic economic perspectives can be integrated conceptually into financial literacy education. The proposed framework provides a foundation for curriculum development and future educational research. Nevertheless, its effectiveness in improving students' financial knowledge, attitudes, or behavior has not been empirically tested in the present study.

4. DISCUSSION

4.1. Integrating Economic Knowledge and Islamic Values in Financial Literacy Education

The findings highlight the importance of integrating economic knowledge and Islamic

ethical values within financial literacy education. Financial literacy is commonly associated with individuals' ability to understand financial concepts and apply them to decisions involving consumption, saving, borrowing, and investment. Lusardi and Mitchell (2014) emphasize that financial literacy contributes to informed economic decision-making, particularly in increasingly complex financial environments. However, financial knowledge alone does not necessarily determine whether individuals make socially responsible or ethically appropriate decisions. This distinction suggests that educational programs may benefit from combining economic analysis with explicit consideration of values and responsibilities.

The comparative analysis demonstrates that conventional economics provides systematic explanations of financial behavior, whereas Islamic economics incorporates religiously grounded ethical principles into economic decision-making. These perspectives need not be presented as entirely opposing approaches. Conventional economic models can explain relationships among income, consumption, saving, and investment, while Islamic ethical principles can provide additional criteria for evaluating the permissibility and social consequences of financial choices.

In educational settings, integrating these perspectives can support a broader conceptualization of financial literacy that includes knowledge, practical skills, and ethical judgment. Students should not merely memorize economic theories but should be encouraged to examine how financial decisions affect themselves, their families, and wider society. Such integration is particularly relevant to Islamic educational institutions seeking to connect academic knowledge with religious values.

4.2. Implications for Teaching Consumption and Responsible Financial Behavior

The comparison of consumption theories offers important implications for teaching responsible financial behavior. Keynesian consumption theory explains how spending relates to disposable income, while life-cycle and permanent-income approaches demonstrate the importance of future expectations and long-term financial planning. These theories provide analytical foundations for understanding why individuals make different consumption decisions under varying economic circumstances.

Islamic economic principles complement these explanations by emphasizing moderation, lawful consumption, and avoidance of wastefulness. From a pedagogical perspective, combining these approaches allows students to examine consumption through both descriptive and normative questions. Descriptive questions concern how income, expectations, and preferences influence expenditure. Normative questions concern whether particular spending decisions are responsible, necessary, or consistent with ethical obligations.

Teachers can introduce contextual learning activities involving hypothetical household budgets, student expenditure patterns, and consumer decision-making scenarios. Students may compare essential and nonessential expenditures, evaluate alternative spending priorities, and explain the consequences of impulsive consumption. Through reflective discussions, learners can also consider how religious values influence financial priorities.

This approach is consistent with the broader objectives of character-oriented education, which seeks to connect knowledge acquisition with responsible behavior. Nevertheless, the proposed relationship between instructional activities and behavioral development remains a pedagogical proposition requiring empirical validation.

4.3. Saving Education and the Development of Financial Planning Competencies

The findings suggest that saving education should emphasize both analytical understanding and practical financial planning. Conventional saving theories explain how individuals allocate resources across different periods, while Islamic

economic principles emphasize prudent wealth management and social responsibility.

The relationship between consumption and saving provides an accessible foundation for classroom learning. Students can use simplified income data to calculate saving, estimate expenditure, and evaluate alternative budget allocations. These activities may help learners understand financial trade-offs and the importance of preparing for future needs.

Integrating Islamic values introduces additional considerations concerning lawful income, responsible ownership, and the fulfillment of financial obligations. Students can discuss how saving for education, emergencies, and productive activities may coexist with charitable giving and family responsibilities.

Financial education should also recognize differences in students' socioeconomic circumstances. Not all learners possess sufficient disposable income to save regularly. Consequently, educators should avoid presenting saving behavior as an exclusively individual moral achievement. Financial planning instruction should acknowledge structural constraints, unequal opportunities, and variations in household resources.

A context-sensitive approach may therefore provide a more inclusive foundation for developing financial planning competencies while maintaining the ethical orientation of Islamic education.

4.4. Investment Education and Ethical Economic Reasoning

Investment education represents another important area for integrating conventional and Islamic economic perspectives. Conventional investment analysis emphasizes expected returns, risk, financing costs, and productive opportunities. Islamic economics introduces additional considerations regarding permissible business activities, contractual transparency, and the allocation of rights and obligations.

These perspectives can be incorporated into comparative case-based learning. For example, students may evaluate hypothetical financing alternatives involving conventional loans, mudarabah partnerships, and murabahah transactions. They can identify contractual characteristics, potential financial risks, expected returns, and ethical considerations associated with each arrangement.

Such activities require accurate distinctions among Islamic financial contracts. Mudarabah involves a partnership between capital providers and entrepreneurs under specified profit-sharing arrangements, while murabahah is structured as a cost-plus sale. Treating all Islamic financing instruments as identical profit-and-loss-sharing mechanisms would therefore weaken conceptual understanding.

Through structured comparisons, students can develop analytical frameworks for evaluating financial alternatives without assuming that religious labels automatically guarantee favorable economic outcomes. This approach encourages critical thinking by requiring learners to distinguish contractual compliance, economic performance, and social responsibility.

The educational value of this framework lies in its potential to connect theoretical economic knowledge with complex financial decisions encountered in contemporary society.

4.5. Macroeconomic Learning and the Development of Critical Thinking

The analysis of national income equilibrium provides opportunities to strengthen students' macroeconomic reasoning. Consumption, saving, and investment are interconnected through accounting identities and behavioral relationships. Understanding these distinctions is essential because students may otherwise confuse mathematical identities with economic equilibrium conditions.

In a simplified closed economy, the equality between realized saving and investment follows from national income accounting. However, the equality between independently planned saving and planned investment represents an equilibrium condition that may require adjustments in output and expenditure.

This distinction can be explored through problem-based learning activities involving changes in autonomous investment, marginal propensity to consume, and government expenditure. Students may calculate hypothetical equilibrium income and interpret the effects of changing economic assumptions.

Islamic economic principles can then be introduced to examine how redistribution, zakat, financial inclusion, and productive investment relate to broader economic welfare. However, students should recognize that Islamic ethical principles do not automatically establish particular numerical multiplier effects or guarantee macroeconomic stability.

Such instruction encourages learners to differentiate theoretical models, normative objectives, and empirical evidence. This distinction is important for developing critical economic literacy and preventing oversimplified interpretations of economic relationships.

4.6. Curriculum Development and Pedagogical Implications

The findings provide a conceptual basis for integrating conventional and Islamic economic perspectives into economics education curricula. Curriculum developers may organize learning objectives around three dimensions: conceptual understanding, financial application, and ethical evaluation.

Conceptual understanding involves explaining consumption theories, saving behavior, investment mechanisms, and national income equilibrium. Financial application requires students to use economic knowledge in budgeting, financial planning, and evaluating investment alternatives. Ethical evaluation involves examining economic decisions through principles of fairness, moderation, accountability, and social welfare.

These objectives can be supported through case-based learning, collaborative discussions, financial simulations, and reflective assignments. Assessment should evaluate not only students' ability to recall definitions and calculate economic relationships but also their capacity to justify decisions using relevant economic evidence and ethical considerations.

For example, a financial literacy assignment may require students to prepare a hypothetical monthly budget, explain their consumption and saving priorities, and evaluate the ethical implications of their choices. A separate investment assignment may ask learners to compare financial products using contractual characteristics, expected returns, and risk considerations.

Such activities offer practical illustrations of how the proposed framework could be translated into teaching materials. However, their implementation would require adaptation to students' educational levels, institutional contexts, and learning needs.

4.7. Theoretical Contributions, Limitations, and Future Research

The principal contribution of this study lies in establishing a conceptual relationship between comparative economic theory and financial literacy education. Previous discussions of conventional and Islamic economics often emphasize differences in financial mechanisms, economic objectives, and institutional arrangements. The present synthesis extends these discussions by examining how the two perspectives can inform educational content and pedagogical design.

The study proposes that financial literacy education can benefit from distinguishing three analytical dimensions: economic mechanisms, financial decision-making competencies, and ethical principles. This distinction allows educators to preserve the analytical value of conventional economic theories while incorporating Islamic perspectives on responsible resource management and social welfare.

Nevertheless, several limitations must be acknowledged. First, the study relies on qualitative literature analysis and does not collect primary educational data. Second, the proposed educational framework has not been implemented or evaluated in actual classrooms.

Third, the analysis does not establish whether integrating Islamic economic values produces measurable improvements in financial literacy or ethical financial behavior.

Future studies should investigate the framework through curriculum development research, classroom-based interventions, and mixed-methods educational studies. Researchers may examine students' financial knowledge, decision-making skills, ethical reasoning, and learning experiences before and after instructional implementation.

Comparative investigations across Islamic and general educational institutions may also provide insights into the adaptability of the framework. Such research would help determine whether the proposed integration offers measurable educational benefits beyond its conceptual relevance.

In summary, the discussion indicates that integrating conventional and Islamic economic perspectives offers a theoretically grounded approach to financial literacy education. By combining economic analysis, practical financial competencies, and ethical evaluation, the framework provides a foundation for developing learning experiences that address both financial understanding and responsible economic decision-making.

CONCLUSION

The comparative analysis shows that conventional and Islamic perspectives on consumption, saving, and investment offer complementary resources for financial literacy education. Conventional models provide analytical tools for interpreting household expenditure, intertemporal choices, investment incentives, and national-income equilibrium. Islamic economic thought adds explicit considerations of lawful consumption, moderation, distributive justice, social responsibility, and the ethical governance of finance. Their integration in economics education can help learners distinguish macroeconomic identities from behavioral assumptions and ethical prescriptions. The proposed pedagogical framework combines conceptual comparison, numerical exercises, case-based financial decisions, and reflective assessment, providing a basis for curriculum and teaching-material development.

These implications are theoretical rather than empirical. The present study neither evaluates a classroom intervention nor establishes that integrated instruction improves financial literacy or student behavior. Future research should test the framework with learners in schools and universities, evaluate teachers' instructional needs, and examine changes in conceptual understanding, quantitative reasoning, and ethical decision-making. Such evidence would clarify whether comparative conventional–Islamic economics instruction supports meaningful and responsible financial literacy learning.

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