

Economy Challenges in the New Normal Era in Malaysia

By

Mohd Zamre Mohd Zahir*

Faculty of Law, Universiti Kebangsaan Malaysia (UKM), Selangor, Malaysia

Tengku Noor Azira Tengku Zainudin

Faculty of Law, Universiti Kebangsaan Malaysia (UKM), Selangor, Malaysia

Ramalingam Rajamanickam

Faculty of Law, Universiti Kebangsaan Malaysia (UKM), Selangor, Malaysia

Mohammad Safri Ishak

Institut Aminuddin Baki Cawangan Genting Highlands, Pahang, Malaysia

Abd Halim Sapani

Prince Mohammad Bin Abdulaziz Hospital, Al-Madinah, Saudi Arabia

Abstract

The current situation shows a deep impact on Malaysia's economy. The situation occurred when the outbreak of the disease was triggered by COVID-19 and caused harm to people's health. The government encourages people in Malaysia to practice new normal in their life. Based on this situation, the issues here are whether there are challenges in the economy in Malaysia when practicing the new normal. Secondly, is there any recommendation to enhance the economy in Malaysia? This paper deploys a qualitative method in analyzing the data. The source of data is from primary and secondary sources. This paper employed a platform known as Len.org at <https://www.lens.org/> and used keywords of "Economy Challenges," "New Normal," and "Malaysia" for the search engine by way of the systematic literature review (SRL) technique. Based on the study, shows there is an improvement in the economic sector. Therefore, a conducive environment and government-backed initiatives improve Malaysia's standing as the focus of the economy.

Keywords: Health, public economics, unemployment.

Introduction

Nowadays, the COVID-19 pandemic relates to the application of digital technologies. In fact, the COVID-19 pandemic has been a "hot subject" ever since early 2020 (Rihab Grassa et al., 2022). Not only that, this virus COVID-19 tarnished people's health. Generally, everyone has rights towards his or her own health and decision pertaining to his or her health also medical treatment (Zahir et al., 2019a; Zahir et al., 2019b). The COVID-19 pandemic has inspired the usage of digital technologies and digital businesses. Further, it has since led to the growth of the digital business by drastically shifting traditional business methods to technologically driven methods (Nik Azman & Md Zabri, 2022). The beginning of digital technology has positively impacted Malaysia's economy as the digital economy has contributed to the growth of domestic products (GDP) in Malaysia by up to 26% (Economic Planning Unit, 2021).

Bank Negara Malaysia (BNM) reduced the Overnight Policy Rate (OPR) by 25 basis points to 2.50 percent on March 3, 2020, citing COVID-19-related tighter financial conditions,

increased risk aversion, and market disruptions (Islamic Financial Services Board (IFSB), 2020). In light of weaker global economic conditions and moderate inflationary pressures, BNM further reduced the OPR by 50 basis points to 2 percent on May 5. With effect from March 20, 2020, BNM reduced the Statutory Reserve Requirement (SRR) Ratio by 100 basis points to 2 percent (Islamic Financial Services Board (IFSB), 2020). BNM has permitted banks to use their capital and liquidity buffers in order to lessen the strain on banking institutions. In order to achieve this, banking institutions may operate below the minimum liquidity coverage ratio of 100%, draw down on the capital conservation buffer of 2.5 percent, and use regulatory reserves that were set up during periods of rapid loan growth. After December 31, 2020, however, the BNM mandates that banking institutions replenish their buffers in a timely manner (Islamic Financial Services Board (IFSB), 2020). Additionally, as part of its initiatives to assist small and medium-sized enterprises or businesses (SMEs) impacted by COVID-19, BNM also disclosed that participating Islamic banks would launch a social finance programme in partnership with a few States Islamic Religious Councils and implementation partners.

Through Islamic social finance tools (zakat, waqf, and sadaqah), this programme will raise funds to provide qualifying microentrepreneurs with the seed money they need to launch and expand their businesses and create sustainable income. The initial approach maximizes zakat and microfinance arrangements and, at a later time, will include cash waqf. In addition to structured training on entrepreneurship and financial management provided by SME Corporation Malaysia, selected recipients will also receive funding to launch their businesses as well as support to create a viable business venture of their choice (Islamic Financial Services Board (IFSB), 2020).

In order to address market imperfections (such as those involving collective goods) and/or as a result of a decision to exclude specific industries from the application of supply and demand, the state creates goods and services through public companies, administrations, and agencies. a few examples include banking, utilities, public radio and television, public transportation, healthcare, and education). However, there are also situations where the state “fails” to fulfill this production role because of bureaucratic inefficiency, financial restrictions, a lack of coordination across various sectoral policies, and the preferences of the median voter, which guide the government’s decisions. Actors in the social economy are seen as natural partners for enhancing public activity, particularly in the production of collective goods (Noya & Clarence, 2007). In addition to having lower production costs and the ability to mobilize additional resources (revenues from sales, donations, volunteering, sponsorship, and others), they are seen as being more flexible and proposing innovative and differentiating approaches that address heterogeneous demands (Borzaga & Tortia, 2007; Steinberg, 2006); (Young, 2008).

However, there are still difficulties, including those related to unemployment. A person is said to be unemployed if they are actively looking for work and are thought to be employable. This group includes those who are in the workforce but do not have suitable jobs. According to the Department of Statistics Malaysia (DoSM), Malaysia’s unemployment rate in April 2022 will be 3.9%, calculated by dividing the 649,300 unemployed people by the nation’s 16.5 million labour force (Chong Jin Hun, 2022). Spending by tourists could aid small businesses in recovering from a two-year period of hardship brought on by the pandemic. Given that corporate operations need more workers to keep up with the rising demand for goods and services, this condition is thought to create more job possibilities (Chong Jin Hun, 2022). Therefore, the dilemma of the economic sector in Malaysia during the new normal era is very challenging. The government must take precautions to make sure that the economy is stable,

people in healthy, and live in peace.

Literature Review

When discussing the dilemma of the economic sector in Malaysia during the new normal era, the author brings the reader to look at the platform Lens.org. The Lens serves all the patents and scholarly work in the world as a free of charge, accessible, and secure digital public good, with user privacy paramount attention. The Lens, formerly known as Patent Lens, an Australia-based non-profit organization, provided by Cambia, provides an online patent and scholarly literature search facility. It has been recognized as the “most comprehensive scholarly literature database, that exceeds in its width and depth two leading commercial databases (Web of Science and Scopus) combined” (Penfold, R., 2020). Therefore, this paper used a platform of <https://www.lens.org/> and used the keywords of “Economy Challenges,” “New Normal,” and “Malaysia” for the search engine under scope scholarly works. Based on the research, there are 5,936 scholarly works (Lens.org., 2022) based on the keywords used and search engines by way of the systematic literature review (SRL) technique. This paper focuses on the scholarly works written by authors among others who are from the National University of Malaysia (UKM). Based on the search, there are 21 scholarly works. Of 21 scholarly works, five of them are relevant to this topic.

The first scholarly work is identified as “The Impact of Islamic Banking on the Cost Efficiency and Productivity Change of Malaysian Commercial Banks” and was published in 2011 by Abdul-Majid, M., Saal, D. S., and Battisti, G. (2011). The purpose of this study is to analyze Malaysian commercial banks from 1996 to 2002 using stochastic frontier analysis (SFA), with an emphasis on assessing the performance impact of Islamic banking. Estimates of the net and gross efficiency show that variations in operating characteristics account for a large portion of the cost variance between Malaysian banks. Utilizing a generalized Malmquist productivity index, divide changes in productivity into efficiency, technical, and scale changes. Malaysian banks, on average, exhibit moderate scale economies and a 2.68 percent annual productivity change, with the latter being predominantly driven by Technical Change (TC), which has been on the decline over time. According to the gross efficiency estimations, Islamic banking has greater input requirements. However, according to productivity estimates, fully-fledged Islamic banks have quickly overcome some of these cost disadvantages, in contrast to conventional banks that operate Islamic windows. Higher input utilization and less productivity change are discovered in merged banks, indicating that bank mergers have not improved bank performance. The findings indicate that while the East Asian financial crisis reduced costs temporarily in 1998, it also caused a long-lasting negative effect by increasing the number of non-performing loans (Abdul-Majid, M., Saal, D. S., & Battisti, G., 2011).

The second scholarly work was written in 2014 and is titled “Tackling Food Price Volatility: The Challenge of the Days to Come,” and it was written by Siddique Ahmed, Chamhuri Siwar, Basri Abdul Talib, Norshamliza Chamhuri, and Rabiul Islam (2014). Following the 1974 price rise, the real price of food staples decreased until 1999 at approximately an average rate of 1%. But the price of food around the world started to climb sharply and erratically towards the start of the twenty-first century, both in nominal and real terms. Between 2000 and 2012, the World Bank Global Food Price Index grew at an average yearly pace of 6.5 percent. Since 2006, volatility has significantly increased throughout this time. While estimates based on historical data do not suggest a shortage of key grains, significant global weather events brought on by climate change may result in high harvest variability, posing serious hazards to consumer and governmental food security. Later, using

data from the World Bank and the United Nations Food and Agricultural Organization and existing literature, concentrating on the causes and implications of food price volatility. The populations of impoverished and developing nations are particularly susceptible to unpredictably high food prices, hence it is also important to study potential solutions for this issue (Siddique Ahmed, Chamhuri Siwar, Basri Abdul Talib, Norshamliza Chamhuri & Rabiul Islam, 2014).

The third scholarly work is identified as “Can AI Help in Screening Viral and COVID-19 Pneumonia?” and was published in 2020 by Muhammad E. H. Chowdhury et al. (2020). A pandemic illness called coronavirus disease (COVID-19) has already claimed thousands of lives and infected millions more people globally. For healthcare professionals, any technology method that enables quick and accurate COVID-19 infection screening can be quite useful. Reverse transcription-polymerase chain reaction (RT-PCR), which is pricy, less sensitive, and needs specialized medical staff, is the primary clinical method currently used for the diagnosis of COVID-19. An accessible technology that can be a great replacement for the COVID-19 diagnosis is X-ray imaging. The goal of this study was to determine whether artificial intelligence (AI) could be used to quickly and accurately detect COVID-19 from chest X-ray pictures. The goal is to provide a reliable method for maximizing detection accuracy when detecting COVID-19 pneumonia automatically from digital chest X-ray pictures using pre-trained deep learning algorithms. Combining several public databases and gathering images from freshly released publications helped establish the public database. A mix of 423 COVID-19, 1485 viral pneumonia, and 1579 regular chest X-ray images may be found in the database. Several pre-trained deep convolutional neural networks were constructed and validated using the transfer learning technique and image augmentation (CNNs). Based on the study, both normal and COVID-19 pneumonia, as well as normal, viral, and COVID-19 pneumonia with and without image augmentation was used to train the networks to classify the two alternative approaches. Furthermore, for both systems, the classification accuracy, precision, sensitivity, and specificity were 99.7%, 99.7%, 99.7%, and 99.55 percent and 97.9%, 97.95%, 97.9%, and 98.8%, respectively. Indeed, the quick and accurate diagnosis of COVID-19 can be greatly increased by the excellent accuracy of this computer-aided diagnostic tool. In the current pandemic, where illness load and the need for preventive measures conflict with resources available, this would be very useful (Muhammad E. H. Chowdhury et al., 2020).

The fourth scholarly work is identified as “Sustainable Development Factors in Pavement Life-Cycle: Highway/Airport Review” and was published in 2016 by Peyman Babashamsi et al (2016). In business, sustainability has become just as crucial as management. Making decisions based on the triple bottom line throughout the pavement life cycle should be a part of sustainable pavement development as a business practice. There has recently been a lack of consensus on a methodology to guarantee sustainability upon assessment and analysis during the pavement life cycle, despite the current approaches to evaluating the social, as well as economic, and environmental feasibility of pavement projects (involving highway and airport infrastructure). Peyman Babashamsi et al (2016) aim to better explore sustainability and clarify its meaning because it is a complex issue. In the second phase, the main sustainability appraisal tools that are cost-benefit analysis, life-cycle cost analysis, life-cycle assessment, multi-criteria decision-making, environmental impact assessment, and social life-cycle assessment are broadly described, along with an explanation of their advantages and disadvantages. The use of an organized methodology should then be discussed in order to emphasize the key factors or concepts that should be applied in the concept of sustainable pavement, and more precisely, in the management of sustainable pavement. Research recommendations for sustainability are provided in the last phase. This study further aims to

support pavement management decision-makers in planning sustainable frameworks in accordance with likely boundaries and restrictions (Peyman Babashamsi et. al., 2016).

Finally, the fifth scholarly work was authored in 2016 and is titled “Sustainable Cities: A Proposed Environmental Integrity Index (EII) for Decision Making” by Shagufta Tazin Shathy and Mohammad Imam Hasan Reza (2016). More than half of the world’s population now resides in cities, thanks to an unparalleled rise in the urban population. Massive human intervention in the tropical environment exacerbates problems like air pollution, deforestation, water scarcity, local extinction, and the destruction of natural landscapes and adds to the loss of environmental integrity. Reducing Emissions from Deforestation and Forest Degradation (REDD+) and the Clean Development Mechanism (CMD) are two methods that are being used to change how the global community views economic, social, and environmental development in terms of environmental integrity. These techniques do, nevertheless, have some drawbacks as well as advantages. In order to promote environmental integrity in rapidly expanding metropolitan environments, this research reviewed and analyzed the available strategies. A new Environmental Integrity Index (EII) is developed in response to the shortcomings of the existing approaches, where indicators are chosen while taking into account social, economic, and environmental factors. With the index, information from field surveys, GIS and remote sensing, as well as economic and sociological research, will all be combined. The hope is that by fostering environmental integrity and balancing biological and ecological components in a very complex urban system, this proposed index can aid in planning for sustainable cities (Shagufta Tazin Shathy & Mohammad Imam Hasan Reza, 2016).

Based on these five scholarly works per the above-mentioned, the search has been done via <https://www.lens.org/>. This shows the uniqueness of research from a diversity of study in the area of economic challenges in the new normal era. However, the other uniqueness of this paper is this paper instigated based on the systematic literature review (SRL) technique towards scholarly works which nobody did before. Based on scholarly works, some recommendations will be made after this in this paper.

Methodology

By adopting a qualitative analysis of economics and law, this paper utilized a socio-legal research technique. This paper used content analysis to examine economics and law. According to Krippendorff (2004), content analysis can take many different forms, from basic word counts to thematic or conceptual analysis. Primary and secondary sources were used to gather the data, with a focus on secondary sources and qualitative analysis (Zainudin et al., 2021; Zahir et al., 2021).

Despite that, this paper used a platform of <https://www.lens.org/> and used keywords of “Economy Challenges,” “New Normal,” and “Malaysia” for the search engine. This paper adopts a systematic literature review (SRL) technique of writing. Using the open data at the Lens.org platform and other related sources, we tracked, analyzed, organized, and assembled contextually and bridged patent and scholarly knowledge (Jefferson, O.A. et al, 2021). This technique is a study of studies. It aims to gather all existing evidence on a specific topic to respond to a specific issue or question. From <https://www.lens.org/>, authors generate keywords to decide which evidence is included or omitted before beginning the systematic review. This helps to reduce the chance of bias and increases the reliability of the results. Based on the search, the top institution names are as follows:

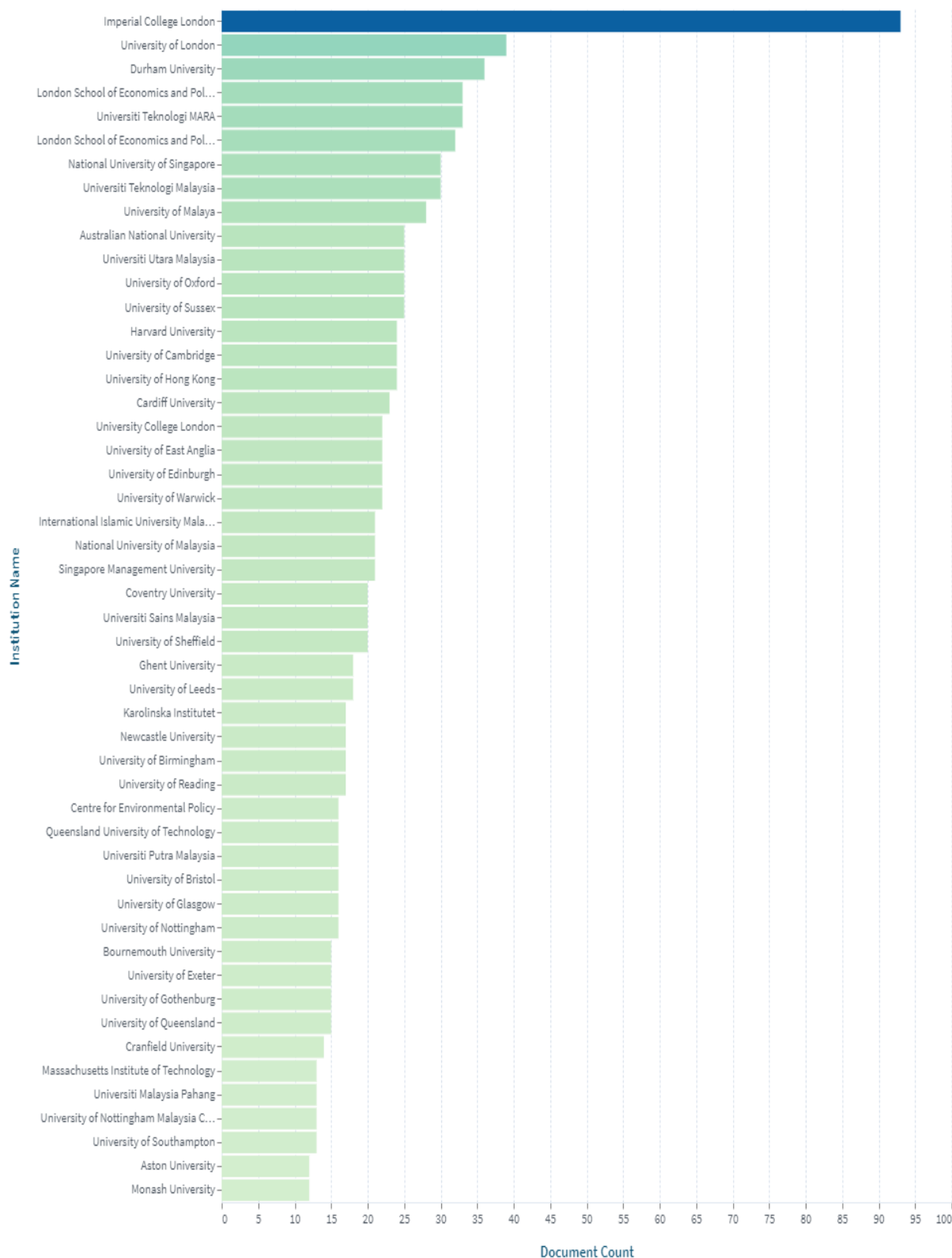


Figure 1. *Top institution name*

Based on Lens.org (2022) and as stated in Figure 1, there are several top institution names pertaining to the search conducted based on the given keywords as above-mentioned. Imperial College London is the highest and number one compared to other institutions. There are 93 publications of scholarly works by Imperial College London. In the middle, the National University of Malaysia has 21 publications of scholarly works.

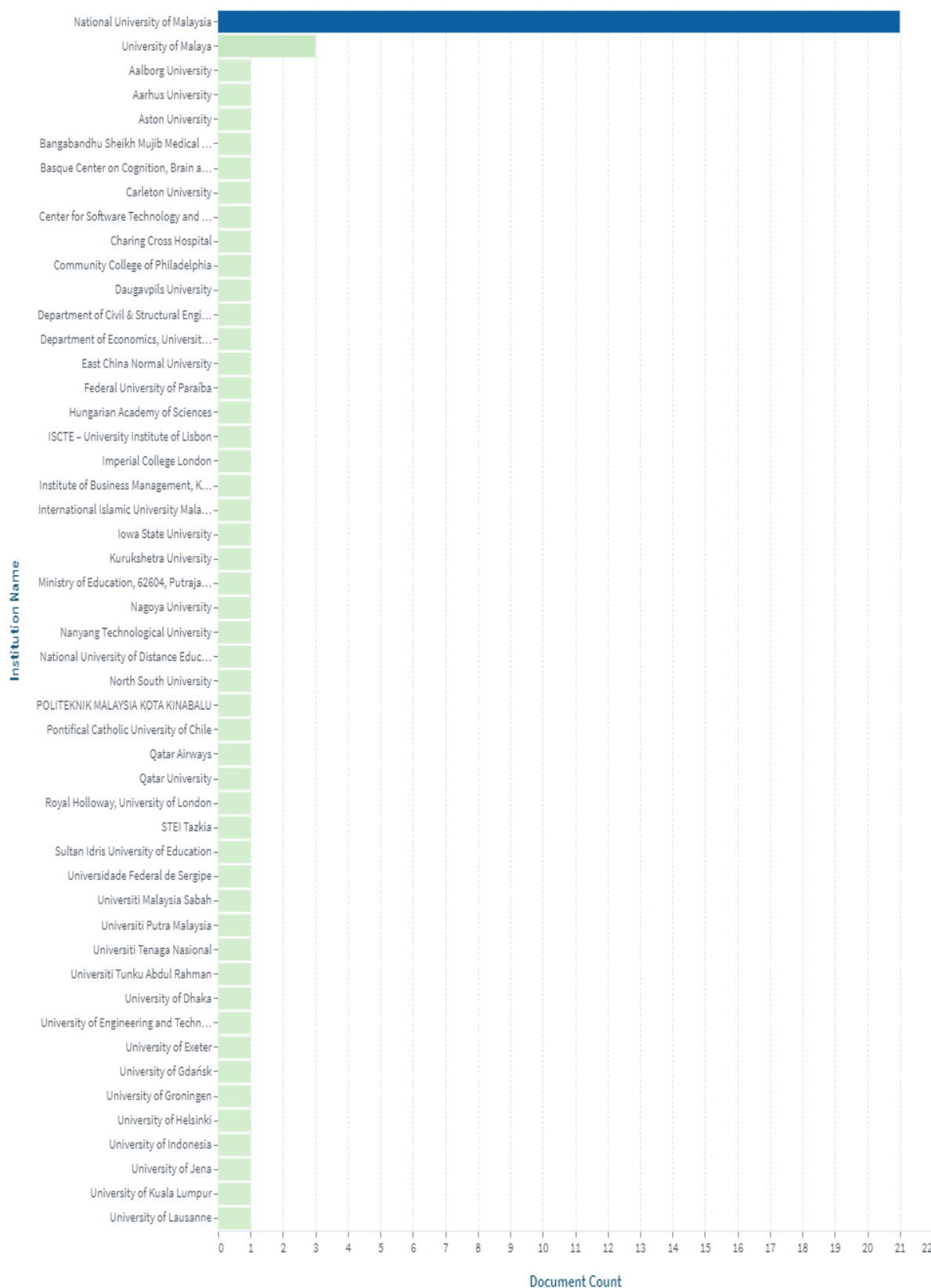


Figure 2. *Scholarly works were written by authors who are among others from the National University of Malaysia. There are 21 scholarly works.*

The National University of Malaysia has 21 publications of scientific works, according to Lens.org (2022) as illustrated in Figure 2. The second in rank is the University of Malaya.

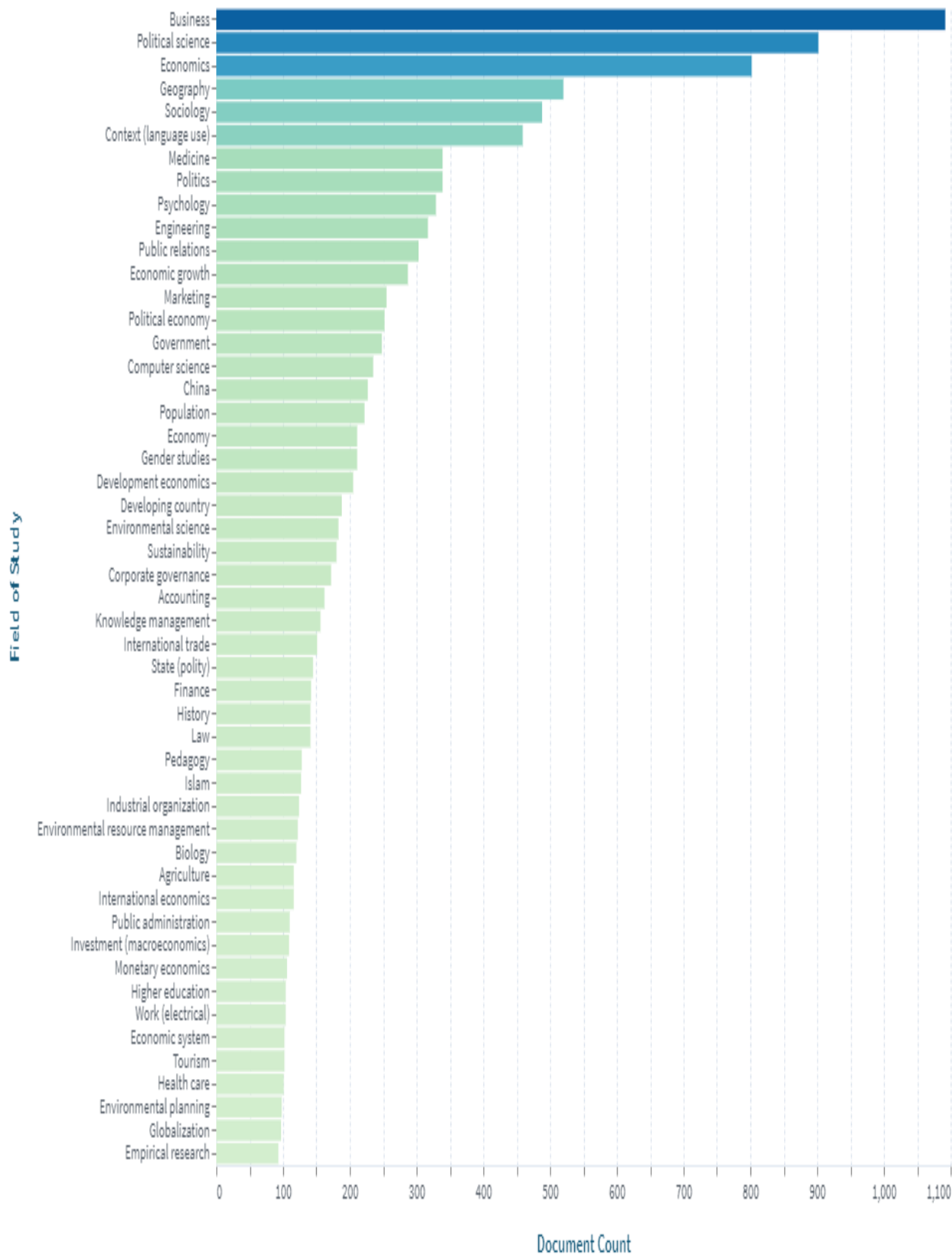


Figure 3. Top fields of study

Based on Lens.org (2022) and as stated in Figure 3, there are several top fields of study. Number one in rank is business. While the second is political science. Economics rank number three as above illustrated.

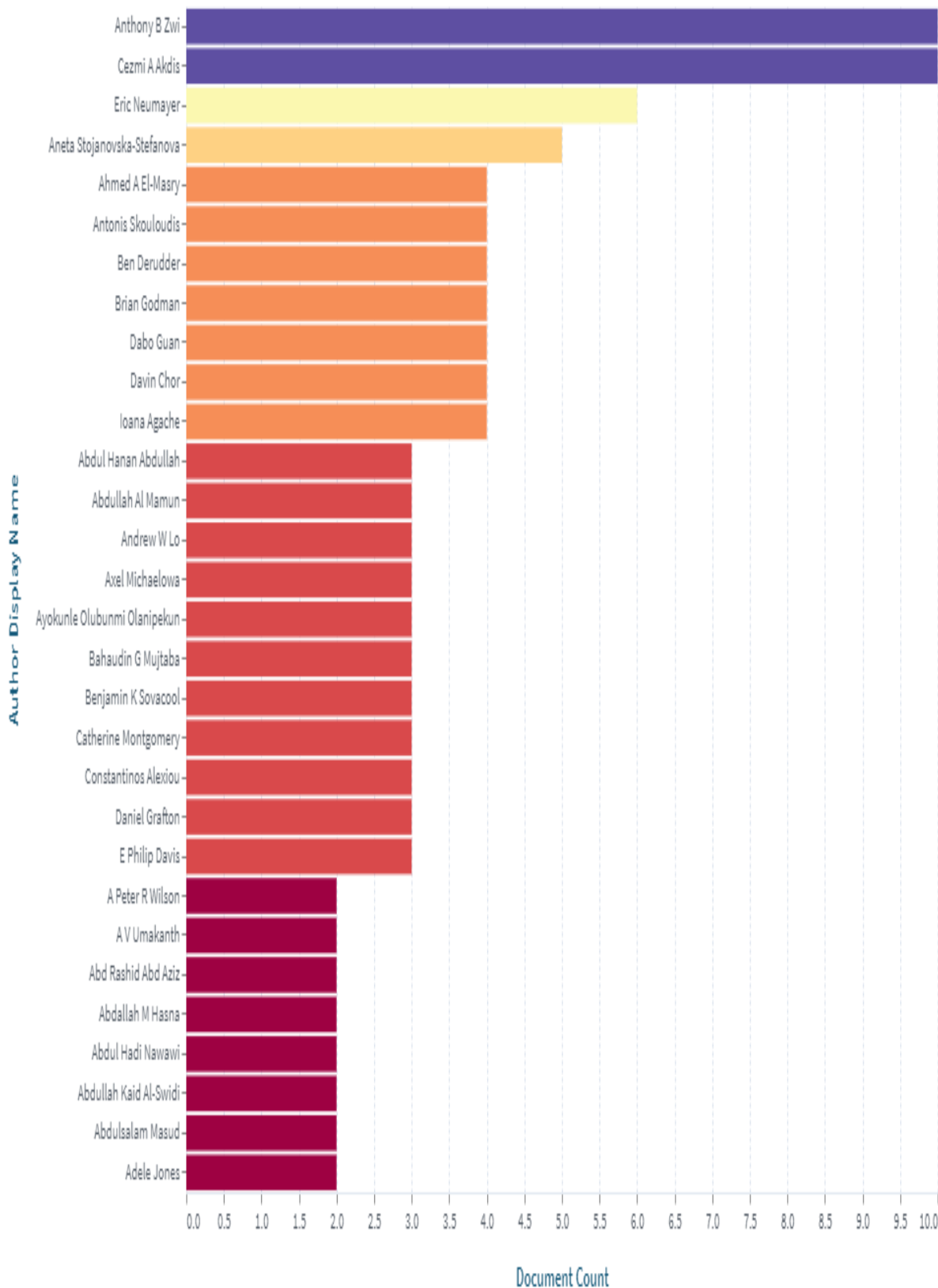


Figure 4. Most active authors.

Based on Lens.org (2022) and as stated in Figure 4, there is a list of most active authors as illustrated in the bar chart. Anthony B Zwi and Cezmi A Akdis are two names ranked number one as the most active authors. Both of them wrote 10 scholarly works. Next in rank is Eric Neumayer.

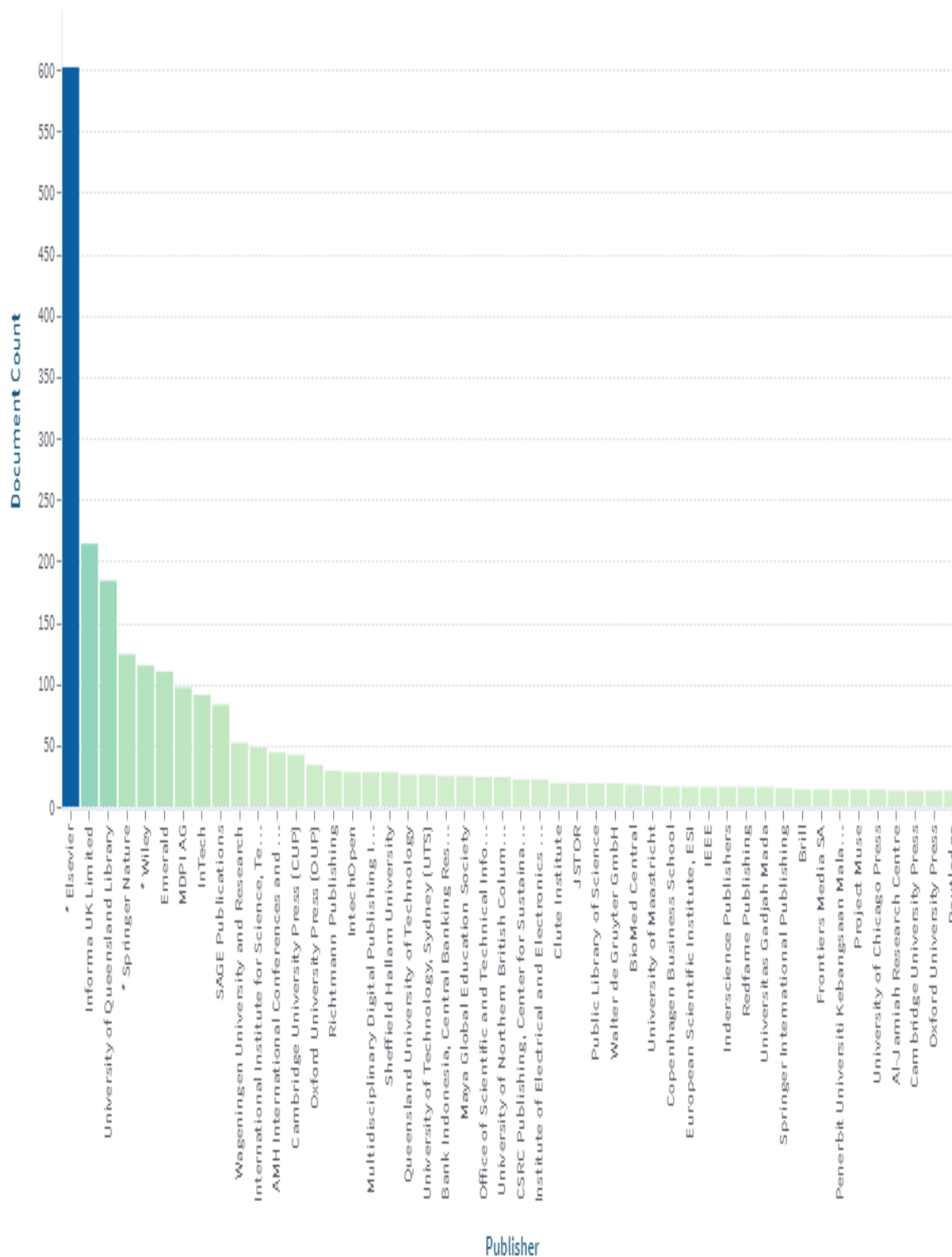


Figure 5. Top publishers.

Based on Lens.org (2022) and as stated in Figure 5, there is a list of top publishers as illustrated in the bar chart. As a famous publisher, Elsevier ranked number one and shows the highest published scholarly works based on our research. Elsevier produced 602 scholarly works. Informa UK Limited ranked number two with 214 scholarly works.

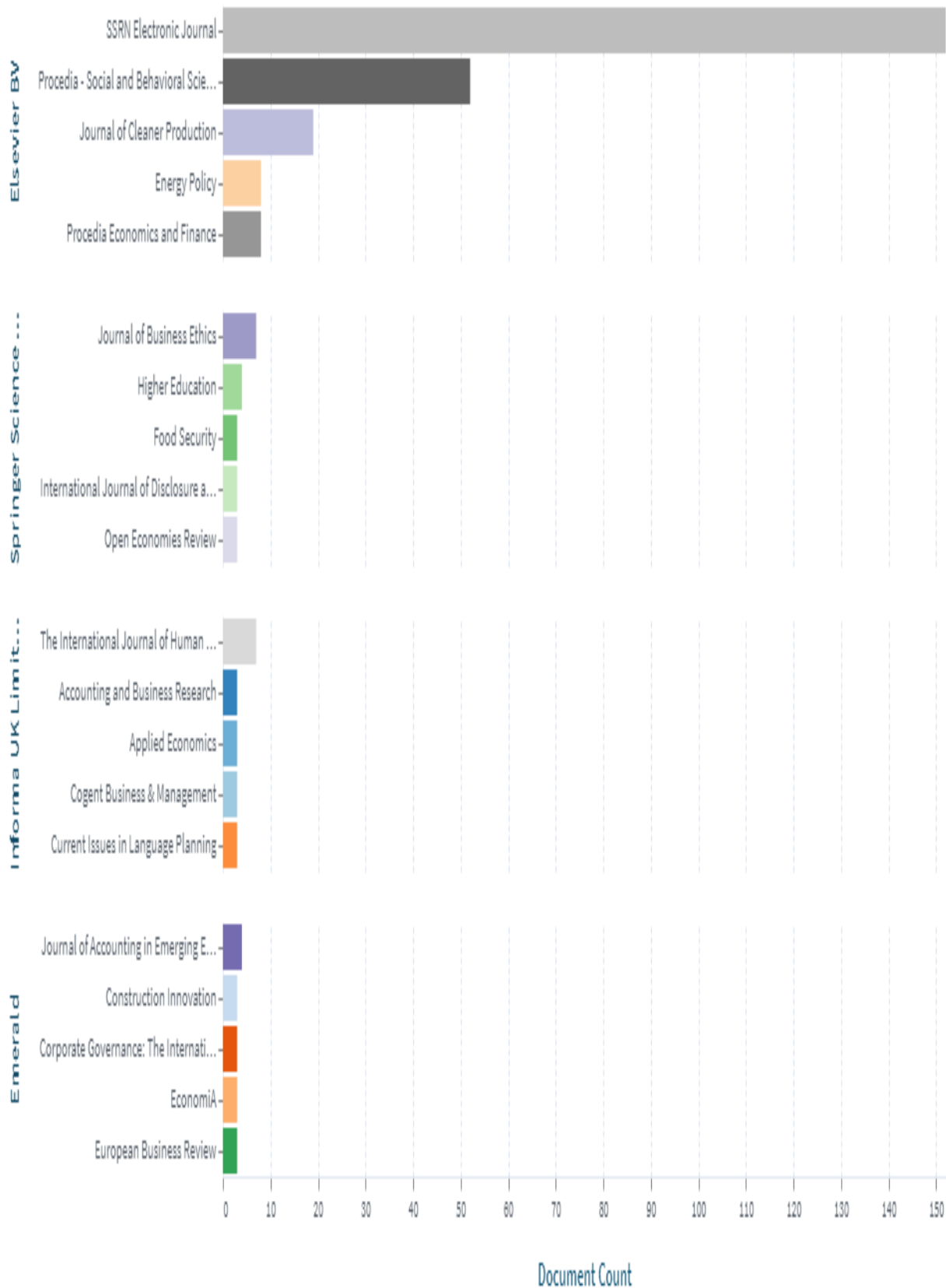


Figure 6. Top journals by publisher.

Based on Lens.org (2022) and as stated in Figure 6, there is a list of top journals by the publisher as illustrated in the bar chart. SSRN Electronic Journal ranked number one.

Results and Analysis

Based on these five scholarly works searched at <https://www.lens.org/> shows the uniqueness of research from a diversity of study around economic challenges in the new normal era. The first piece of scholarly work written by Abdul-Majid, M., Saal, D. S., and Battisti, G. (2011) discuss the impact of Islamic banking. They illustrate the improvement in productivity and cost-effectiveness at Malaysian commercial banks, which reflects the state of the economy. For instance, it has been discovered that merged banks use more input and see less productivity change, indicating that bank mergers have not improved bank performance.

The second scholarly work, authored in 2014 by Siddique Ahmed, Chamhuri Siwar, Basri Abdul Talib, Norshamliza Chamhuri, and Rabiul Islam (2014), addresses reducing the volatility of food prices. The gradual increase in the nominal price of food is not an unexpected occurrence in the market; rather, it should be viewed as a typical circumstance. But governments, food researchers, aid organizations, and other stakeholders are very concerned about volatility and its cumulative effects on middle-class and lower-income people because these individuals are the most susceptible to price increases and volatility because their incomes are not rising at a rate that keeps up with inflation (Siddique Ahmed, Chamhuri Siwar, Basri Abdul Talib, Norshamliza Chamhuri & Rabiul Islam, 2014). Governments, aid organisations, and other development actors must implement policy changes to address food price volatility. There are numerous grounds to think that in the near future, the prices of food commodities will rise and become more unpredictable. The Middle East's political unrest, along with the rise of new religious extremism and democratic movements around the world, could lead to a protracted regional conflict, which would disrupt the flow of agricultural inputs and food commodities as well as cause volatile oil prices and extraction worldwide. Another important issue that requires significant attention from governments and international environmental organizations is climate change.

The third scholarly work, written by Muhammad E. H. Chowdhury et al. (2020), discusses the use of AI for screening viral and COVID-19 pneumonia. The exceptional accuracy of this computer-aided diagnostic tool can significantly improve the speed and accuracy of COVID-19 diagnosis. This would be very beneficial in the current pandemic, as the illness burden and the need for preventive actions conflict with the resources available. Thousands of individuals have already perished as a result of COVID-19, which has already started to pose a threat to the global healthcare system and economy. In fact, respiratory failure, which causes other organs to fail, is what causes deaths.

Moreover, based on Peyman Babashamsi et al. (2016) scholarly work, they discuss sustainable development issues. In fact, management has lost ground to sustainability in the commercial world. It is essential to attain social and economic growth focused on preserving the environment.

Despite that, Shagufta Tazin Shathy and Mohammad Imam Hasan Reza (2016) write about sustainable cities in their fifth scholarly work. Although nations with adequate infrastructure control the rate of urban growth, developing nations, particularly those in Asia, confront a number of social, economic, and environmental issues as a result of fast urbanization (Sridhar & Wan, 2013). Cities play a significant role in the social and economic development that links rural areas to international borders, promoting geographic mobility and longer lifespans expectancy (United Nations, 2014). One of the main reasons for the rise in interest in sustainable urban development is the social, economic, and environmental problems brought

on by increasing urbanization (Deakin et al., 2002). The idea of sustainability has been included in urban design, and success in this area will result in improved social and economic conditions as well as environmental quality (Dias et al., 2014). According to the UN, a sustainable city is one that achieves long-lasting social, economic, and environmental improvements (Porio, 2014). As a result, developing nations that are rapidly urbanizing are dealing with challenges including poor city living conditions, poorly planned urban growth, and overcrowding in addition to other detrimental social, economic, and environmental problems.

Conclusion and Recommendation

Based on these five scholarly works are searched at <https://www.lens.org/> showing the uniqueness of research from a diversity of studies about economic challenges in the new normal era. Based on the research and SRL technique used, and scholarly works referred, the author recommends as follows:

- It is important to save our money and not waste money.
- The government must take precautions to make sure that the people in healthy and live in peace. In fact, the government must be transparent and responsible (accountable), and governance must be put in place. Awareness among all parties involved is indeed important and the society must be well-informed too (Azlinda Abdul Samad & Abdul Samad Abdul Ghani, 022).
- The government's oversight and support. Governments must make sure that the poor and vulnerable receive unconditional financial assistance or food, such as child or maternity benefits, elderly, or disability pensions, etc. Governments may create fair pricing stores and market sales of subsidized food during periods of price surges. It is crucial for the government to develop a suitable approach for estimating the cost of sustaining the disadvantaged population's lifestyle at a minimum standard.
- Research institutes, professionals, industry, NGOs body, professors/academicians, and members of civil society should demonstrate their dedication to matters of law, economics, and food policy.
- Making sure that the value of people's wages and income rises in line with inflation.
- When food prices suddenly increase, some governments forbid food storage and impose a ban or export quota limits with proper guidelines, rules, and regulations.
- A proper plan and strategy to address the issue of unemployment in our society.
- If a nation is a net importer, the policy may call for fiscal manipulation, which would put a lot of pressure on public finances. Government price subsidies for imported food essentials protect domestic prices from fluctuating as much as those on the global market. This kind of action raises government spending and necessitates budget adjustments to accommodate for subsidies (Siddique Ahmed, Chamhuri Siwar, Basri Abdul Talib, Norshamliza Chamhuri & Rabiul Islam, 2014).
- A check and balance in the context of technology use and application, particularly in relation to COVID-19 and other diseases that are spreading across the nation.
- The use of sustainability in the advancement of our economy and society.

In conclusion, the current situation gives a clear picture of Malaysia's economy. It took place when COVID-19 caused the disease outbreak. The Malaysian government exhorts citizens to adopt a new standard of living. The study's findings indicate that both the economic sector and technology have advanced. The government must, nonetheless, oversee and support society. Consequently, Malaysia's position as the center of the economy and social growth is strengthened by a positive environment and initiatives supported by the government. Additionally, it is appropriate to effectively put the

recommendations into practice as advised.

Acknowledgment

The authors would like to express their gratitude to the Ministry of Higher Education (Malaysia), Universiti Kebangsaan Malaysia (UKM), members of the research group, and students of the Faculty of Law, UKM who were involved in your expertise and cooperation. Appreciation also goes to research funds GGP-2020-005, GGPM-2021-041, UU-2021-012, UU-2021-013, & DPB-2021-229.

References

- Abdul-Majid, M., Saal, D. S., & Battisti, G. (2011). The impact of Islamic banking on the cost efficiency and productivity change of Malaysian commercial banks. *Applied Economics*, 43(16), 2033-2054. <https://doi.org/10.1080/00036840902984381>
- Azlinda Abdul Samad & Abdul Samad Abdul Ghani. (2022). The golden liquid and criminal opportunity. *Jurnal Undang-Undang dan Masyarakat*, 30. pp. 91-98.
- Borzaga, C. & E. Tortia. (2007), Chapter 1. *Social Economy Organisations in the Theory of the Firm*, OECD.
- Chong Jin Hun. (2022). DoSM: Malaysia's unemployment rate dips below 4% for first time since Covid onset. 9 June 2022. <https://www.theedgemarkets.com/article/dosm-malaysias-unemployment-rate-dips-below-4-first-time-covid19-outbreak#:~:text=Malaysia's%20unemployment%20rate%20of%203.9,according%20to%20the%20DoSM's%20statement>.
- Deakin, M., Huovila, P., Rao, S., Sunikka, M., and Vreeker, R. (2002). The assessment of sustainable urban development. *Build. Res. Infor.* 30, 95–108. doi: 10.1080/096132102753436477
- Dias, N., Curwell, S., and Bichard, E. (2014). The current approach of urban design, its implications for sustainable urban development. *Procedia Econ. Finance* 18, 497–504. doi: 10.1016/S2212-5671(14)00968-X
- Economic Planning Unit. (2021). Prime Minister Department of Malaysia Statistics 2020, Retrieved on August 5, 2021, from <https://www.epu.gov.my/sites/default/files/2021-02/malaysia-digital-economy-blueprint.pdf>
- Jefferson, O.A., Koellhofer, D., Warren, B., Ehrich, T., Lang, S., Williams, K., Ballagh, A., Schellberg, B. Sharma, R. and Jefferson, R.A. (2021). Mapping innovation trajectories on SARS-CoV-2 and its variants. *Nature Biotechnology* 39, 401–403. (<https://www.lens.org/036-528-761-502-331>, <https://doi.org/10.1038/s41587-021-00849-z>)
- Jefferson, O.A., Lang, S., Williams, K., Koellhofer, D., Ballagh, A., Warren, B., Schellberg, B., Sharma, R., and Jefferson, R. (2021) Mapping CRISPR-Cas9 public and commercial innovation using The Lens institutional toolkit. *Transgenic Research* 30, 585–599. (<https://www.lens.org/038-942-818-505-063>, <https://doi.org/10.1007/s11248-021-00237-y>)
- Islamic Financial Services Board (IFSB). (2020). *Compendium of Financial-Sector Regulatory Responses to COVID-19*. file:///C:/Users/User/Downloads/COMPENDIUM%20OF%20FINANCIAL-SECTOR%20REGULATORY%20RESPONSES%20TO%20COVID-19_En.pdf
- Krippendorff, K. (2004). *Content Analysis: An Introduction to Its Methodology* (2nd Ed.). California and London: SAGE.
- Lens.org. (2022).

- [https://www.lens.org/lens/search/scholar/list?q=\(ECONOMY%20CHALLENGES,%20NEW%20NORMAL,%20MALAYSIA\)&p=0&n=10&s=_score&d=%2B&f=false&e=false&l=en&authorField=author&dateFilterField=publishedYear&orderBy=%2B_score&presentation=false&preview=true&stemmed=true&useAuthorId=false](https://www.lens.org/lens/search/scholar/list?q=(ECONOMY%20CHALLENGES,%20NEW%20NORMAL,%20MALAYSIA)&p=0&n=10&s=_score&d=%2B&f=false&e=false&l=en&authorField=author&dateFilterField=publishedYear&orderBy=%2B_score&presentation=false&preview=true&stemmed=true&useAuthorId=false).
- Muhammad E. H. Chowdhury, Tawsifur Rahman, Amith Khandakar, Rashid Mazhar, Muhammad Abdul Kadir, Zaid Bin Mahbub, Khandakar Reajul Islam, Muhammad Salman Khan, Atif Iqbal, Nasser Al Emadi, Mamun Bin Ibne Reaz, Mohammad Tariqul Islam. (2020). Can AI Help in Screening Viral and COVID-19 Pneumonia? in *IEEE Access*, vol. 8, pp. 132665-132676, 2020, doi: 10.1109/ACCESS.2020.3010287.
- Nik Azman, N. H., & Md Zabri, M. Z. (2022). Shari'ah-Compliant Fintech Usage among Microentrepreneurs in Malaysia: An Extension of Utaut Model. *Journal of Islamic Monetary Economics and Finance*, 8(2). <https://doi.org/10.21098/jimf.v8i2.1417>
- Noya, A. & E. Clarence (eds.) (2007) *The Social Economy. Building Inclusive Economies*, OECD.
- Penfold, R. (2020). "Using The Lens Database for Staff Publications." *Journal of the Medical Library Association* 108(2): 341-344.
- Peyman Babashamsi, Nur Izzi Md Yusoff, Halil Ceylan, Nor Ghani Md Nor & Hashem Salarzadeh Jenatabadi. (2016). Sustainable Development Factors in Pavement Life-Cycle: Highway/Airport Review. *Sustainability*. MDPI AG. 8, 248; doi:10.3390/su8030248
- Porio, E. (2014). Sustainable development goals and quality of life targets: insights from metro manila. *Curr. Sociol. Monogr.* 63, 244–260. doi: 10.1177/0011392114556586
- Rihab Grassa, Adel Sarea, Sherif El-Halaby & Anissa Naouar Damak. (2022). *Journal of Islamic Monetary Economics and Finance*. Vol. 8, No.2 (2022), pp. 211-234.p-ISSN: 2460-6146, e-ISSN: 2460-6618. <https://doi.org/10.21098/jimf.v8i2.1475>
- Shagufta Tazin Shathy & Mohammad Imam Hasan Reza. (2016). Sustainable Cities: A Proposed Environmental Integrity Index (EII) for Decision Making. *Frontiers in Environmental Science*. Volume 4. Sec. Environmental health and Exposome. <https://doi.org/10.3389/fenvs.2016.00082>
- Siddique Ahmed, Chamhuri Siwar, Basri Abdul Talib, Norshamliza Chamhuri & Rabiul Islam. (2014). Tackling Food Price Volatility: The Challenge of the Days to Come. *UMK Procedia*. Volume 1. Pages 103-113. ISSN 2214-0115, <https://doi.org/10.1016/j.umkpro.2014.07.013>.
- Sridhar, K. S., & Wan, G. (2014). Urbanization in Asia: Governance, Infrastructure and the Environment. *Springer Science & Business Media*. doi: 10.1007/978-81-322-1638-4
- Steinberg, R. (2006). *Economic Theories of Nonprofit Organizations*. Yale University Press.
- United Nations (2014). *World Urbanization Prospects: The 2014 Revision, Highlights*. New York, NY: Department of Economic and Social Affairs, Population Division, UN.
- Young, D. (2008). *A unified theory of social enterprise*. Edward Elgar Publishing.
- Zahir, M. Z. M., Zainudin, T. N. A. T., Rajamanickam, R., Rahman, Z., Shariff, A. A. M., A., Ishak, M. K., Sulaiman, S. & Nor, N. H. M. (2021). Prospect and Legal Challenges of Medical Tourism in Relation to the Advance Medical Directive (AMD) in Malaysia. *Special Issue of Pertanika Journal Social Sciences and Humanities (JSSH)*; 29 (S2), pp. 17-28.
- Zahir, M. Z. M., Zainudin, T. N. A. T., Yaakob, H., Rajamanickam, R., Harunarashid, H., Shariff, A. A. M., Rahman, Z. A. & Hatta, M. (2019a). Hak pesakit bagi melaksanakan arahan awal perubatan: Suatu gambaran umum. [The patient's right to implement advance medical directive: An overview]. *Sains Malaysiana*, 48(2), 353-359. <https://doi.org/10.17576/jsm-2019-4802-12>.
- Zahir, M. Z. M., Zainudin, T. N. A. T., Rajamanickam, R. & Rahman, Z. A. (2019b). Arahan

Do Not Resuscitate (DNR) dalam sektor kesihatan dari perspektif undang-undang. [Do Not Resuscitate Instructions (DNR) order in the health sector from a legal perspective]. *Journal of Southeast Asia Social Sciences and Humanities (Akademika)*, Malaysia, 89(2), 143-154.

Zainudin, T. N. A. T., Zahir, M. Z. M., Rajamanickam, R., Rahman, Z., Shariff, A. A. M., Chin, O. T., Nor, N. H. M., Sulaiman, S., Bidin, A., Musa, M. K. & Salleh, K. (2021). Legal Exploration of Right to Health. *Special Issue of Pertanika Journal Social Sciences and Humanities (JSSH)*; 29 (S2), pp. 221-232.