

INVESTIGATING THE IMPACT OF RESISTANCE ECONOMY MANAGEMENT COMPONENTS ON BANKING POLICYMAKING (CASE STUDY: SEPAH BANK)

Somayeh Ghorbani Talemi¹, Amir Gholami^{2*}, Ismail Kavooosi³, Mohsen Ameri Shahrabi⁴

¹ Doctoral student in cultural management and planning, Faculty of Management and Social Sciences, North Tehran Branch, Islamic Azad University, Tehran, Iran.

^{2*} Assistant Professor, Department of Economics, College of

Management and Social Science, North Tehran Branch, Islamic Azad University, Tehran, Iran.

(Corresponding author), a_gholami@iau-tnb.ac.ir ,ORCID: 0000-0002-0815-9791

³ Professor of Cultural Department - Cultural Planning, Faculty of Management and Social Sciences, North Tehran Branch, Islamic Azad University, Tehran, Iran.

⁴ Assistant Professor of Management, Naraq Unit, Islamic Azad University and Director of Comparative Cultural Studies Research Group, Institute of Intercultural Studies

Abstract

The present study investigates the impact of resistance economy management components on banking policy in Sepah Bank. The present study is applied and field research. The statistical population of the present study included all 1800 employees of Sepah Bank branches in Tehran in 2022. A convenience random method and Cochran's formula were used to determine the sample size, and 317 employees of Sepah Bank branches in Tehran were studied. A researcher-made questionnaire was used in this study to collect the desired data and information. Its validity was confirmed by experts and its reliability through Cronbach's alpha was obtained to be 0.81. The structural equation method and LISREL software were used to analyze the data. Testing the primary hypothesis and sub-hypotheses revealed a positive and significant relationship between all the components of resistance economy management and the three dimensions of Sepah Bank's organizational development. Therefore, the sub-hypotheses of the study are confirmed.

Keywords: Resistance economy, Policymaking, Organizational, Task, Behavioral, Banking industry

JEL Classification: E58, B19, B32, D01, E3

Introduction

Based on their view of the desirable and material model of individual and social life, paying attention to the importance of economic management and optimal behavior has always been addressed over the last years. Purposeful policies have been developed in the field of cultural systems to implement it since today's world has realized that paying attention to people's culture is a kind of national investment. Any country that makes more efforts in this path will undoubtedly enjoy its benefits (Madan Dararani and Sarkar Arani, 2009). Examining policymaking institutions and culture officials in advanced societies indicates that all of them have a powerful and efficient educational and culture-building system and are sensitive to any weakness in understanding the concepts and skills related to decision-making and economic analysis. They have developed plans to deal with it at different ages, even from childhood and before elementary school, through formal and informal programs (Gardner, 1983). Economic management can be considered as the missing link in many behavioral anomalies and the failure or success of economic policies. This issue has unfortunately been neglected in Iran. Despite the efforts to shape the Islamic model society, it requires a double effort in this area (Toghiani and Mohammadi, 2012).

This research aims to identify the cultural components of the realization of resistance economy in the banking industry. With an active approach and resistance against the definitions, structures, and products of the domination economy, the resistance economy tries to change the existing economic structures and localize them based on its

INVESTIGATING THE IMPACT OF RESISTANCE ECONOMY MANAGEMENT COMPONENTS ON BANKING POLICYMAKING (CASE STUDY: SEPAH BANK)

worldview and goals. A resistance economy is a model of managing the country's economy. It is based on our cultural and religious principles. The basic and crucial function of this model is to manage the country in crisis. Due to the enmity of the Westerners since the beginning of the revolution until now, we have always been looking for ways to neutralize their conspiracies. By relying on a resistance economy, we can neutralize the effect of sanctions and be independent of them. This study investigates the role of the resistance economy in banking policymaking. For this purpose, the research literature is reviewed in the second section. The research method is presented in the third section. The fourth and fifth sections present findings, discussion, and conclusions, respectively.

Research literature

The concept of resistance economy

Based on upstream documents such as the constitution of the Islamic Republic of Iran, the economic system of the Islamic Republic of Iran has a fundamental difference from the conventional economic systems in other countries, which have mostly accepted the values and principles governing the "free economic system". In such a school of thought, it is not important how and by whom maximum welfare is produced and how it will be distributed. Also, the economic system defined in the Constitution of the Republic of Iran is different from other economic systems regarding goals and tools.

In the introduction of the constitution, it is stated that the principle of consolidating the economic foundations is to meet the needs of man in the course of his growth and development. Unlike other economic systems, the goal is not the concentration and reproduction of wealth and profit-seeking since the economy is the goal in materialistic schools, so the economy becomes the cause of destruction and corruption in the growth. However, in Islam, the economy is a means, and one cannot expect anything but better efficiency in a path to achieve the goal. Based on this perspective, the Islamic economic program is to provide an appropriate environment for the emergence of different human creativity. Hence, the Islamic government is obliged to provide equal and proportionate facilities, create work for all people, and meet the necessary needs for the continuation of their evolutionary movement. This clarifies the atmosphere governing the constitution regarding the economic system. The interesting point is that the desired economic system of the constitution is purposefully tied to paving the way for the emergence of creativity, which is a basic value in the Islamic government and the supreme goal of all divine prophets. Based on some researchers, the economic systems of developing countries can be divided into two general types, in line with the domination system and confronting with the domination system. The systems that are in line with the domination system can have their national ideals, accept the global division of labor, and have the necessary coordination with the general flow of the domination system.

Thus, in the model of global interdependence, like China, they try to improve their global economic position in the best state. Thus, they are considered to have a "dependent economy" model. However, pressure and challenge from the domination system are unavoidable and definite in the conditions of an economic system like the one defined in the constitution of the Islamic Republic of Iran, where the realization of ideals is the primary goal of the economy. In this case, the economy will be placed in two strategic paths, one of which is to stand up to the ideals and the other is to cope with the flow of domination and overcome the ideals. To stand up for the ideals, it is necessary to predict the mechanism of economic obligation to cope with the pressures of the enemy, which forms the conditions of "economic resistance" and leads to the "resistance economy" model. If the economic mechanism is not predicted to cope with it, the economy with ideals contrary to the domination system will be involved in the conditions of "austerity economy" in the path of standing up to the ideals since it has no basis for compromise, and fails to provide the necessary mechanism to produce public welfare, justice, and progress in challenge conditions.

Prerequisites for the realization of resistance economy

It is necessary to deal with the pathology of the country's economy and the obstacles and requirements for the realization of the resistance economy to understand the bases and fields of realization of the resistance economy. The first issue and primary need is to have a centrality for activity in a resistance economy. Activists in this area should be able to share their information and achievements somewhere. An intelligent and centralized command is essential to guide the activities of this area and to identify and train talented and suitable forces for scientific and operational activities in this area. The second issue is that activity in a resistance economy requires monitoring and observing the domestic and international economic environment and collecting accurate and up-to-date statistics. Without the mentioned issues, a resistance economy is not achieved. To achieve them, indigenous indicators are needed to identify the level of resistance and vulnerability of our economy based on them and to know how much our economy can resist the pressures. How much

pressure can this economic barrier resist? Western economy has its indicators and we need indigenous indicators that are appropriate to these indigenous issues.

The third issue is the necessity of designing a specific lifestyle model appropriate for the resistance economy for the public. The question is what specific model do we provide for people to know what kind of lifestyle is needed. First, we should encourage and approve the government in the style of managing affairs, and then this part of the people in the style of life appropriate to the revolution to make the lifestyle appropriate to the requirements of the revolution more prominent. We can hope for its effectiveness when society designs a life based on the three criteria of "national self-confidence, jihadi spirit, and avoiding forbidden food". Paying attention to religious spirituality plays a vital role in these criteria. This issue should be pursued in formal and informal economic education and training according to the Islamic revolution. We should explain, design, and then implement our unique economic education and training system for economic resistance and economic jihad. The resistance economy is based on the spiritual capital of individuals and society. Resistance is fragile without spirituality and spiritual health.

The fourth issue is that our educational system should work based on the resistance economy. The education system's task is to educate children, teenagers, and young people of a country based on the historical conditions and needs of that time. The fifth issue is also about our media and advertising system for spreading the teachings of the resistance economy. We need a coordinated and coherent propaganda system that can present these teachings to the people through various official and unofficial media. Thus, we should use the capacity of conferences, lectures, internet, television, and radio networks, and even religious assemblies and delegations to achieve this goal. The sixth issue is the possibility of a quick reaction of our economic system against economic attacks. The question is how much we can react to actions and attacks that enter our economic system and how much we can persevere in this quick reaction. To what extent can we reduce the country's expenses in a crisis? To what extent and for how long can people adapt themselves to these changes? Our strengths in this field should be completed and our weaknesses should be eliminated.

The seventh issue is the people's role in the resistance economy. A resistance economy is essentially a people's economy. During the Second World War, famous American economists in the economic unit of the Ministry of Defense of this country planned how they could use the existing conditions and people's capacities for war. Nowadays, we need to monitor the skills of our people to find out whose skills are useful for this country and if they have many skills, which skills are in priority. We should determine the primary actors of this economy not in general, but in detail so our economic jihad operation to be successful. This means that we should change our division from public people and officials to a specialized division that includes university professors, students, teachers, housewives, and all other groups of people.

The eighth issue is the necessity of the government's attention and support for economic activists.

2-3-The resistance economy model of the Islamic Republic of Iran

Regarding the resistance economy model, four models can be presented as follows:

The parallel economy is the first resistance economy model. The parallel economy model developed by the Islamic revolution to establish institutions such as the Relief Committee, the Construction Jihad, the Islamic Revolutionary Guard Corps, and the Housing Foundation given its need for institutions with a revolutionary spirit and performance, should be continued and completed to achieve the goals of the revolution because the Islamic revolution needs a resistance economy.

However, the most significant limitation of this model is that it will face new questions according to the specific needs of the Islamic revolution and in the field of implementation. For example, there is no idea of a parallel central bank in a country and the organization of the country's monetary-financial field in the government and public sectors. However, this model cannot be considered among unmanageable and unreasonable models.

The restorative economy of the second model of resistance economy seeks to strengthen and restore economic structures and institutions. Restoring and strengthening the executive and administrative structures of the country based on different needs and requirements of time and place is possible. Developed countries were also forced to strengthen their economic structures in their economic history. For example, after the two oil shocks of 1979 and 1983, the West replaced fossil fuels with other new fuels, so it does not experience currently an oil shock even with prices above 111 dollars (Innes, 1995). Defense economy, the third model of resistance economy, is focused on knowing our offensive and defensive strategies against that attack. Therefore, we achieve a resistance economy when we know in advance the means and methods of the enemy's attack and develop and implement our resistance strategy against them based on them. The resistance appropriate to it will not be designed and implemented until the enemy's offense is not known.

The fourth economy model is that the resistance economy is not merely a short-term negative approach and a passive action. Unlike the previous model, which considered resistance economy as either passive or short-term, this approach has a macro perspective on the economy of the Islamic Republic of Iran and includes long-term action. In this approach, we are looking for an ideal economy that is both Islamic and will bring us to the first rank in the region's economy, an economy that is inspiring and efficient for the Islamic world and will establish the formation of a great Islamic civilization. Accordingly, in the Iranian Islamic model of progress, one of the crucial components of the model should include resistance and its realization. In this regard, the resistance economy includes entrepreneurship, risk-taking, and innovation.

Entrepreneurship economy, research, and development is the fifth model of resistance economy. In this section, which is the turning point of all these five models, the primary points are innovation, research and development, and internal entrepreneurship. In this regard, a comprehensive plan should be developed to provide research and development, and the process of budget allocation for this task should be modified and facilitated, its functional contexts should be taken into consideration, and measures should be taken to absorb experts and talents of the country and provide facilities to increase their willingness to work inside the county and provide the technology updating in advanced countries by reinforcing the research and development process (Feshari et al, 2014).

Research literature

Froughizadeh (2014) investigated and explained the concept of resistance economy management, indexing the resistance economy management. Inspired by the definition of economic resilience in the common economic field, he defined several composite indicators of economy resistance management including government resilience, foreign trade resilience, production sector resilience, macroeconomic environment resilience, and social resilience. Ghiyathvand and Abdul Shah (2016) estimated Iran's economic resistance from 1996 to 2013 using a composite index. The results show that Iran's economic resilience in these years is less than 0.5, and the highest level of Iran's economic resilience was in 2010 due to the reduction of inflation and budget deficit and the improvement in governance components. The resilience index has been at its lowest level since 2007. It is due to the deterioration of governance components and market efficiency.

By presenting a conceptual model, Abu Nouri and Lajevardi (2016) estimated Iran's economic resilience of from 1996 to 2012 using a composite index. The results show that the estimation of Iran's economy resilience index was the lowest in 2012 and the highest in 2000. Moghtadaei and Yavaran Bakshayesh (2016) analyzed the causal relationships between the indices of the general policies of resistance economy management using the DEMATEL method. Based on their results, the most effective index in the resistance economy management is the creation of coordination in the management policies of the resistance economy, and the index of increasing the domestic production of inputs and basic goods in the countries is the most effective factor in the realization of the general policies of the resistance economy management.

In the article entitled "Investigating the capacities and limitations of the law of usury-free banking operations in support of the general policies of resistance economy management", Ghelich (2013) investigated the capacities and limitations of the law of usury-free banking operations in support of the general policies of resistance economy management. The report "Effective factors on the realization of general policies of resistance economy management in the banking system" discussed the role of the banking system in financing economic activities and after explaining the management of resistance economy, they discussed the global experience related to strengthening the banking system. They investigated and introduced the factors affecting the realization of resistance economy management policies in three aspects intra-institutional, inter-institutional, and extra-institutional. In their research entitled "Conceptualization of resistance banking in Iran's economy", Ebrahimi and Seif (2015) answered this question insisting on the importance of banks and bank-centered financing in the country. They examined the dimensions of the resistant banking model in Iran's economy and the banking aspects of the general management policies of the announced resistance economy. The content analysis and Delphi method were used to answer the question.

In the article entitled "Government Size and Production Uncertainty" in the Eurozone, Jean Pisani-Ferry, and André Sapir (2008) concluded that government expenditures in this region are 45% of GDP. However, automatic stabilization can bring about changes in the mix of expenditure and income (for example, by increasing social security and using a direct tax system). This automatic stabilization may fail to compensate for productivity losses. Patton and Johanson (2013) estimated economic resilience using a risk-based economic data model. They concluded that quantitative measurement criteria including static resilience index, average performance time, and performance decline process are necessary criteria to prepare an appropriate framework to improve economic resilience estimation.

Rose and Crossman (2013) created a general index of resilience by referring to key indices in the economy. This index can evaluate the resilience level during the recession and economic boom, especially in the short term. Angion and Battis (2015) calculated the net vulnerability resilience of 95 from 2000 to 2009 using a composite index and 43 variables. The results revealed that developed countries have high resilience and less developed countries have low vulnerability. In a research titled "Are Islamic Banks More Resistant in the Financial Crisis?", Farough and Zaher (2015) referred to the rapid growth of Islamic banking in developing countries. They tested the hypothesis that Islamic banking's resilience in financial crises is higher compared to conventional banking. Stating that there is little empirical evidence to support such a claim, they compared the performance of these banks in a financial crisis using data from Pakistan, where there is both Islamic banking and conventional banking.

Based on the research literature, the following research hypotheses were developed:

2-5-Primary hypothesis

The components of resistance economy management affect the Sepah Bank's banking policy in Tehran.

Sub-hypotheses

1-Sustainable job creation affects the organizational dimension of Sepah Bank in Tehran.

2-Sustainable job creation affects the task dimension of Sepah Bank in Tehran.

3-Sustainable job creation affects the behavioral dimension of Sepah Bank in Tehran.

4-The improvement of the business environment affects the organizational dimension of Sepah Bank in Tehran.

5-The improvement of the business environment affects the task dimension of Sepah Bank in Tehran.

6-The improvement of the business environment affects the behavioral dimension of Sepah Bank in Tehran.

7-Transparency and justice in informing constructions of resistance economy management affect the organizational dimension of Sepah Bank in Tehran.

8-Transparency and justice in informing constructions of resistance economy management affect the task dimension of Sepah Bank in Tehran.

9-Transparency and justice in informing constructions of resistance economy management affect the behavioral dimension of Sepah Bank in Tehran.

10- Using the industry capacities affects the organizational dimension of Sepah Bank's banking policymaking in Tehran.

11- Using the industry capacities affects the task dimension of Sepah Bank's banking policymaking in Tehran.

12- Using the industry capacities affects the behavioral dimension of Sepah Bank's banking policymaking in Tehran.

13-The elimination or reduction of intermediary activities affects the organizational dimension of Sepah Bank's banking policymaking in Tehran.

14-The elimination or reduction of intermediary activities affects the task dimension of Sepah Bank's banking policymaking in Tehran.

15-The elimination or reduction of intermediary activities affects the behavioral dimension of Sepah Bank's banking policymaking in Tehran.

Figure 1 presents the conceptual model of the study according to the research components taken from the study by Torabzadeh et al. (2013):

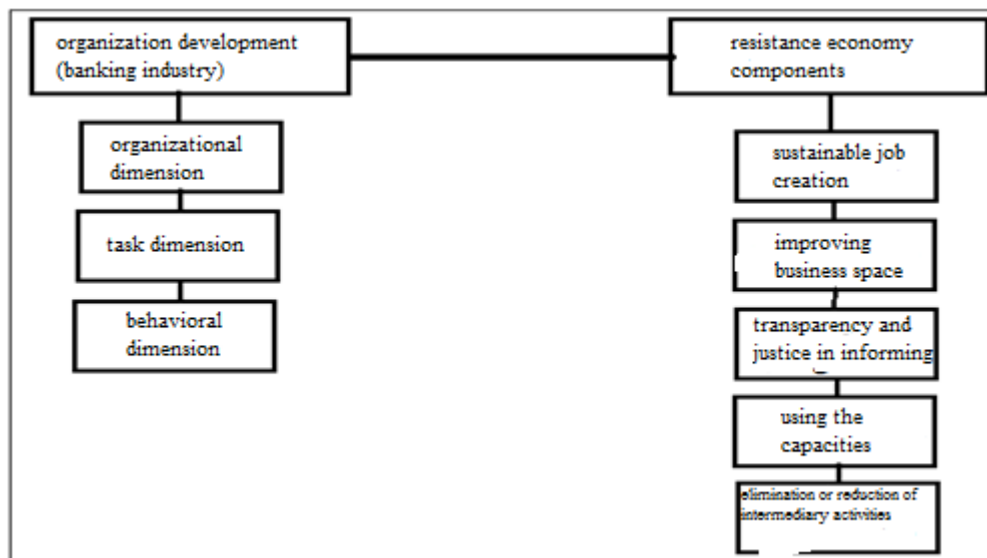


Figure 1. Conceptual Model of Research (Torabzadeh et al., 2013_

Methodology

The present study was applied and field research. The statistical population of the present study included all 1800 Sepah Bank branches in Tehran. In this study, the Likert 5-point researcher questionnaire was used to collect the data and information. Its validity was obtained by experts and its reliability was approved through Cronbach's alpha as it was reported to be 0.81. Structural equations and LISREL software were used to analyze the data.

Results

In this section, the descriptive statistics, central indicators, and dispersion, including the mean and standard deviation related to each variable, were examined. Table 1 presents its results. As seen, the mean of all variables is above the theoretical average of "3", indicating the appropriate status of the research variables.

Table 1: Descriptive statistics of research variables

Variable	Mean	SD
Sustainable job creation	23.4	0.59
Improving business space	37.4	0.59
Transparency and Justice in Information	35.4	0.57
Using industry capacity	02.4	0.70
Eliminating or removing intermediary activities	31.4	0.57
Organization dimension of development	37.4	0.53
Task dimension of development	23.4	0.62
behavioral dimension of development	22.4	0.67
Total resistance economy	32.4	0.49
Total organizational development	30.4	0.53

Since CCSEM (LISREL software) was used in this study to test the hypotheses, the presumptions of using this method must be examined and approved. Presumptions of CBSEM are based on the maximum exponential method (ML) and the generalized least squares (GLS), normal distribution, and interval variables (Azar & Akbari, 2012). Therefore, it is necessary to use LISREL software to examine the normal distribution of the collected data. The Kolmogorov Smirnov (KS) test was used to examine the data, as presented in Table 2.

Table 2: The results of the Kolmogorov Smirnov (KS) test to examine the normal distribution of research data

Organizational development	Resistance economy	Variable
0.14	0.18	Z
0.10	0.61	sig
317	317	N

The Kolmogorov-Smirnov test was tested with a 5 % error level. If the significance level in this test is higher than 5 %, data can be assumed to be normal, otherwise, the data distribution is abnormal. According to the above table and the significant levels of the presumption, the normality of the research variables was confirmed. Thus, we can use parametric statistics and CBSEM including LISREL for testing hypotheses and data analysis. As stated, the model conceptual model and hypotheses were used to model structural equations, and data analysis was performed by LISREL software. At this stage, after testing and evaluating the questions used in the questionnaire, the researcher tests the research hypotheses regarding the capability to fit the measurement model through the confirmation factor analysis.

Figure 2 displays the output of the standardized estimate of the structural equation model for the conceptual model of the research, including the main research hypothesis.

As the results are shown in the figure, all the factor loads of the model have a value above 0.3.

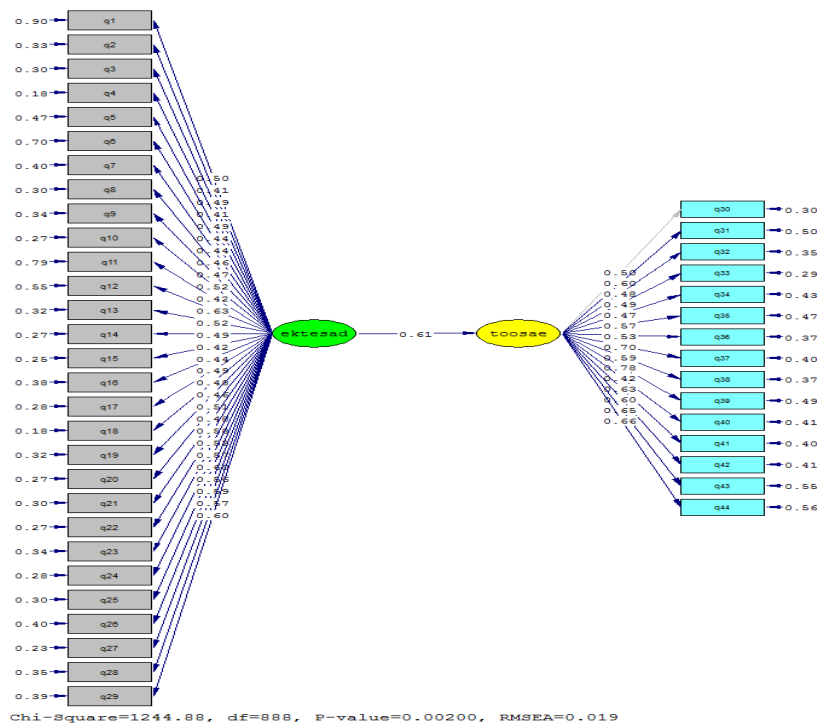


Figure 2. Structural model of the primary hypothesis of the study in the standard state

Figure 3 presents the significance numbers of the model. This model indicates that all the significance numbers of the present model are higher than 1.96, so all factor loads and path coefficients are significant in the model.

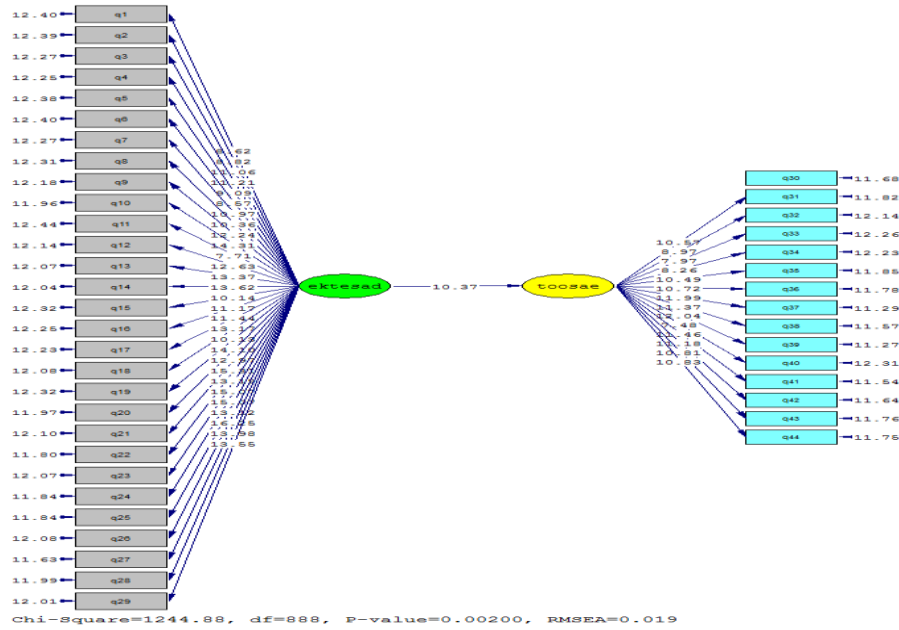


Figure 3. Structural model of the primary hypothesis of the study in the significance state

To examine the research model, we should ensure that the desirable fit of the model before confirming the structural relationship. Table 3 presents the calculated values for the model provided. It indicates the appropriate fit of the model.

Table 3: Investigating the fitness indices

Fit indices	Good values	Excellent values	Research values	Fit result
χ^2/df	$3 \leq$	$2 \leq$	1.40	Good fit
RMSEA	$0.1 \leq$	$0.08 \leq$	0.019	Good fit
NFI	$0.9 \geq$	$0.95 \geq$	0.94	Good fit
NNFI	$0.9 \geq$	$0.95 \geq$	0.95	Good fit
CFI	$0.9 \geq$	$0.95 \geq$	0.95	Good fit
IFI	$0.9 \geq$	$0.95 \geq$	0.90	Good fit
GFI	$0.9 \geq$	$0.95 \geq$	0.90	Good fit
AGFI	$0.8 \geq$	$0.9 \geq$	0.96	Good fit

After reporting the standard coefficients, the significant coefficients, and the model fit indices that indicated the good fit of the model, we examine the results of testing the hypotheses of the conceptual model. Table 4 presents the result of testing the research hypotheses of this study. According to Table 4, there is a positive and significant relationship between resistance economy management and Sepah Bank's organizational development. Therefore, the research's primary hypothesis is confirmed.

Table 4: The result of testing the primary hypothesis of the study

Path of hypothesis	Direct coefficient (significance)	Result
The resistance economy management affects the organizational development of Sepah Bank in Tehran.	0.61 (10.37)	Confirmed

Figure 4 displays the output of the standardized estimation of the Structural Equation Model for the conceptual model of the research including sub-hypotheses of the study. As the results are shown in the figure, all the factor loads of the model have a value above 0.3.

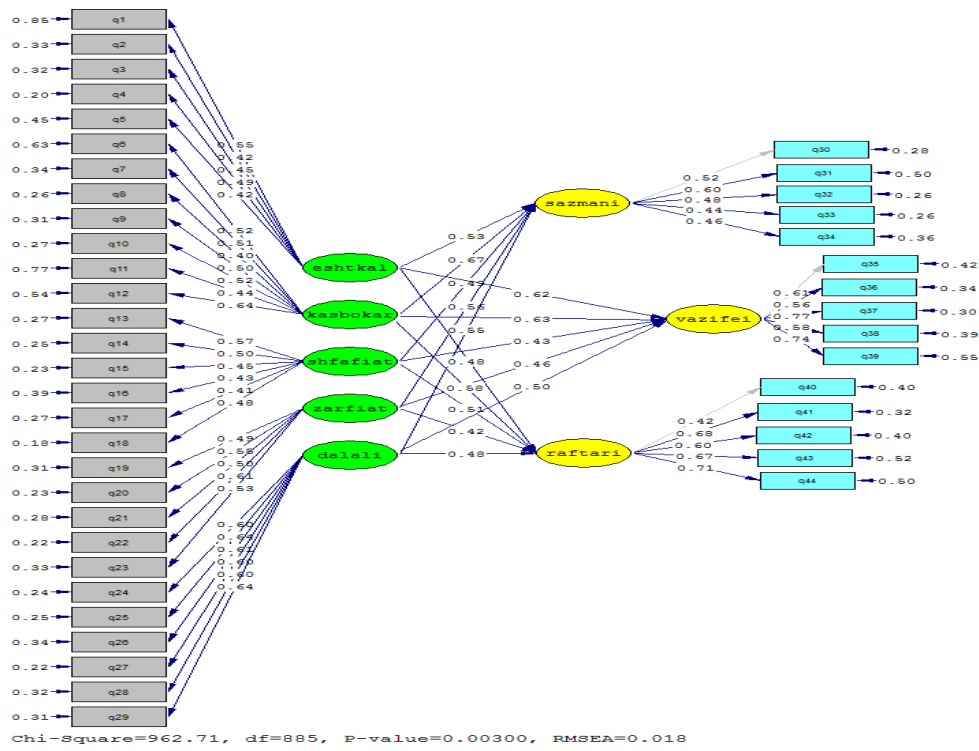


Figure 4. Structural model of sub-hypotheses of the study in the standard state

Figure 5 presents the significant numbers. This model indicates that all the significant numbers of the present model are larger than 1.96, so all factor loads and path coefficients are significant in the model.

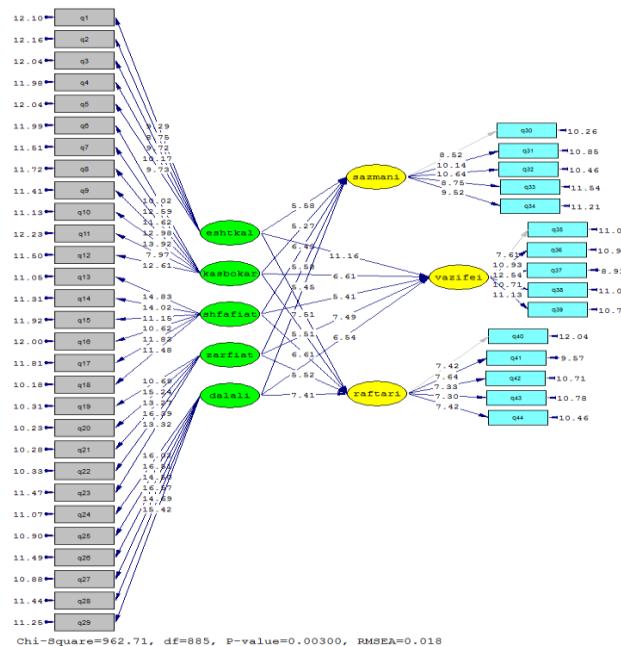


Figure 5. Structural model of the sub-hypotheses of the study in a significant state

To examine the research model, we should ensure that the model has a good fit before confirming the structural relationship. Table 5 reports their calculated values related to the model fit. It indicates the good fit of the model.

Table 5: Investigating the fit indices

Fit indices	Good values	Excellent values	Research values	Fit result
χ^2/df	≤ 3	≤ 2	1.40	Good fit
RMSEA	≤ 0.1	≤ 0.08	0.018	Good fit
NFI	≥ 0.9	≥ 0.95	0.91	Good fit
NNFI	≥ 0.9	≥ 0.95	0.92	Good fit
CFI	≥ 0.9	≥ 0.95	0.94	Good fit
IFI	≥ 0.9	≥ 0.95	0.93	Good fit
GFI	≥ 0.9	≥ 0.95	0.90	Good fit
AGFI	≥ 0.8	≥ 0.9	0.91	Good fit

After reporting the standard coefficients, the significant coefficients, and the model fit indices that indicated the good fit of the model, we examine the results of testing the hypotheses of the conceptual model. Table 6 presents the result of testing the research hypotheses of this study. According to Table 6, there is a positive and significant relationship between resistance economy management and three dimensions of Sepah Bank's organizational development. Therefore, the research sub-hypotheses are confirmed.

Table 6: The result of testing the sub-hypothesis of the study

- 1-Sustainable job creation affects the organizational dimension of Sepah Bank in Tehran.
- 2-Sustainable job creation affects the task dimension of Sepah Bank in Tehran.
- 3-Sustainable job creation affects the behavioral dimension of Sepah Bank in Tehran.
- 4-The improvement of the business environment affects the organizational dimension of Sepah Bank in Tehran.
- 5-The improvement of the business environment affects the task dimension of Sepah Bank in Tehran.
- 6-The improvement of the business environment affects the behavioral dimension of Sepah Bank in Tehran.
- 7-Transparency and justice in informing constructions of resistance economy management affect the organizational dimension of Sepah Bank in Tehran.
- 8-Transparency and justice in informing constructions of resistance economy management affect the task dimension of Sepah Bank in Tehran.
- 9-Transparency and justice in informing constructions of resistance economy management affect the behavioral dimension of Sepah Bank in Tehran.
- 10- Using the capacities of the industry affects the organizational dimension of Sepah Bank's banking policymaking in Tehran.
- 11- Using the capacities of the industry affects the task dimension of Sepah Bank's banking policymaking in Tehran.
- 12- Using the capacities of the industry affects the behavioral dimension of Sepah Bank's banking policymaking in Tehran.
- 13-The elimination or reduction of intermediary activities affects the organizational dimension of Sepah Bank's banking policymaking in Tehran.
- 14-The elimination or reduction of intermediary activities affects the task dimension of Sepah Bank's banking policymaking in Tehran.

15-The elimination or reduction of intermediary activities affects the behavioral dimension of Sepah Bank's banking policymaking in Tehran.

Path of coefficients	Direct coefficient (significance)	Result
Sustainable job creation affects the organizational dimension of Sepah Bank in Tehran.	(5.58) 0.53	Confirmed
Sustainable job creation affects the task dimension of Sepah Bank in Tehran.	(11.16) 0.62	Confirmed
Sustainable job creation affects the behavioral dimension of Sepah Bank in Tehran.	(7.51) 0.48	Confirmed
The improvement of the business environment affects the organizational dimension of Sepah Bank in Tehran.	(5.27) 0.67	Confirmed
The improvement of the business environment affects the task dimension of Sepah Bank in Tehran.	(6.61) 0.63	Confirmed
The improvement of the business environment affects the behavioral dimension of Sepah Bank in Tehran.	(5.51) 0.58	Confirmed
Transparency and justice in informing constructions of resistance economy management affect the organizational dimension of Sepah Bank in Tehran.	(6.43) 0.49	Confirmed
Transparency and justice in informing constructions of resistance economy management affect the task dimension of Sepah Bank in Tehran.	(5.41) 0.43	Confirmed
Transparency and justice in informing constructions of resistance economy management affect the behavioral dimension of Sepah Bank in Tehran.	(6.0) 0.51	Confirmed
Using the capacities of the industry affects the organizational dimension of Sepah Bank's banking policymaking in Tehran.	(5.58) 0.56	Confirmed
Using the capacities of the industry affects the task dimension of Sepah Bank's banking policymaking in Tehran.	(7.49) 0.46	Confirmed
Using the capacities of the industry affects the behavioral dimension of Sepah Bank's banking policymaking in Tehran.	(5.52) 0.42	Confirmed
The elimination or reduction of intermediary activities affects the organizational dimension of Sepah Bank's banking policymaking in Tehran.	(5.45) 0.55	Confirmed
The elimination or reduction of intermediary activities affects the task dimension of Sepah Bank's banking policymaking in Tehran.	(6.54) 0.50	Confirmed
The elimination or reduction of intermediary activities affects the behavioral dimension of Sepah Bank's banking policymaking in Tehran.	(7.41) 0.48	Confirmed

Discussion and Conclusion

The present study aimed to investigate the impact of the components of resistance economy management on banking policymaking in Sepah Bank. The results revealed that the components of the resistance economy positively affect three organizational, task, and behavioral dimensions of the Sepah Bank's organizational development in Tehran, and all research hypotheses were confirmed. The results of this section are in line with the results of studies by Torabzadeh et al. (2013) and Feshari and Pourghafar (2014). This study generally examined the impact of components of resistance economy management on banking policymaking in Sepah Bank. According to the results, there is a positive and significant relationship between them. Resistance economy management was effective in banking policymaking, and all the components of the Resistance economy positively affected the three organizational, task, and behavioral dimensions of Sepah Bank's organizational development in Tehran. Thus, Sepah Bank Managers can take effective steps for the creation of banking policymaking and provide the conditions for improving and enhancing organizational development in Sepah Bank of Tehran by identifying and knowing each of the dimensions of resistance economy management and their strengthening and promoting.

The resistance economy in banks means a resilient and sustainable economy. Resilience determines the continuity of relationships within the system and indicates the system's power to dispel system shocks on the system variables and the continuation of its optimal functioning. Sustainability is the power of a system to return to the initial balance conditions after facing a temporary shock. The resistance economy at Sepah Bank should consider economic resilience and sustainability to achieve the goals of economic growth and development in addition to the usual environmental constraints, social considerations, and economic stability. A resistance economy is not a goal, but it is necessary in the strategies of Sepah Bank. Determining the optimal limit of a resistance economy requires a social benefit-cost analysis. The highest value of thinking about the resistance economy in banks can be the importance of optimizing balance, relying on the bank, freedom of economic activity, efficiency, and ultimately resilience of banks against extensive environmental changes.

The following recommendations are presented for Sepah Bank's officials:

1-Following a relative advantage strategy by increasing investment in industries in which the primary resources have a relative advantage. This issue has the most efficiency and surplus for Sepah Bank and accelerates the capital accumulation process and will bring stable development.

2- Investing in education and training to promote human and social capital in Sepah Bank to create sustainable economic growth.

3-Strictness regarding enlarging the branches and assigning the economic activities of Sepah Bank to a specific group to provide a competitive space and to enhance the competitive markets.

4-Creating and reinforcing automated stabilizers in the Sepah Bank system, such as increasing interest rates

5-Creating feedback loops to inform the consequences of policy measures as soon as possible.

Conducting this study in other banks may provide different results. It is recommended to conduct this study in other banks and at the level of a larger population to achieve more variable results by analyzing the results. It is also recommended to address the barriers and challenges of the resistance economy management in Sepah Bank.

References

- Azar; M, Akbari, H (2012). Structural and modeling equations.
- Ebrahimi, A., Seif, E. (2015). Conceptualism of resistance banking in the Iranian economy. *Ravand Quarterly Journal*, 22 (71), 19-59.
- Feshari; M., Pourghafar, J. (2014). Investigating and explaining the resistance economy model in the Iranian economy. *Economic Journal*, (1 and 5), 2-41.
- Ghelich, V (2014). Investigating the capacities and restrictions of a usury banking law in support of the general policies of the resistance economy. *Jurisprudence Quarterly Journal*, 3 (7)
- Torabzadeh Jahromi, MS et al. (2013), "Investigating the Dimensions and Components of the Resistance economy of the Islamic Republic of Iran in the Thought of Ayatollah Khamenei", *Islamic Revolution Studies*, (32), 31-46.
- Toghiani, M, Mohammadi, A (2012), "The suggested model of the resistance economy of the Islamic Republic of Iran (Based on the Supreme Leader's Viewpoint)", *Afaghe Amniat*, p. 16, p.

Feshari, SH, Pourghafar, A (2014), "Resistance economy and its requirements", Islamic Economics, p. 47, p.

Madan Dararani, MS, and Sarkararani (2009), "Investigating the dimensions and components of the resistance economy of the Islamic Republic of Iran in the Thought of Ayatollah Khamenei", Islamic Revolution Studies, Volume 10, Issue 32, pp. 31-46.

Gardner, I. ,(1983), A Case Study Approach to Understanding Regional Resilience, Working Paper, Berkeley, University of California, Institute of Urban and Regional Development.

Eines, M. ,(1995), . Exploring Regional Economic Resilience", Working Paper, Institute of urban and Regional Development, University of California, Berkeley CA.

Holling, C.S (1973), Resilience and Stability of Ecological Systems," Annual Review of Ecology Systematics, Vol. 4. ,1-23.

Giasvand, G. Abdolshah,D,(2016), Resilience and Sustainability," Frontiers of Environmental Economics". H. Folmer, H. L. Gabel, S. Gerking, and A. Rose (eds.), Edward Elgar, Cheltenham, UK..

Aboanvari, R., & Lajavardi, B., (2016), Resistance Economic and public saving (section 16 of Resistive economic policies). *mieaai*; 3 (6) :135-168 .

Mousazadeh, Hassan. and et al., (2016), *Developing Strategies to Improve Knowledge-Based Resistive Economy Using SWOT Model. International Journal of Resistive Economics*, 4(4), 96-108.

Jonpisani,D, Andrehser,F, (2008), "Guidelines for the Discourse on the Resistance Economy. Journal of Applied Environmental and Biological Sciences, 5(8), 249-252

Paton,N,Johansen, M., (2012), *Conceptualizing and Measuring Economic Resilience of Resource-Based Cities: Case Study of Northeast China. Chinese Geographical Science*, 27(3), 471-481.

Roz, H.,Kerasmen,L (2012), Conceptualizing and Measuring Economic Resilience. Building the Economic Resilience of Small States, Malta: Islands and Small States Institute of the University of Malta and London: Commonwealth Secretariat, 265-288.

Angion, H.,Batis,G (2015), Resistance Economy and Ways to Achieve This Goal. International Journal of Humanities and Cultural Studies (IJHCS), ISSN 2356-5926, 2685-2690.

Farogh,D,Gezamerm P. (2015). On the Notion of Regional Economic Resilience: Conceptualization and Explanation. Journal of Economic Geography, 15(1), 1-42.