

Global Perspective On Islamic Banking Insurance

This volume presents current developments in the fields of banking and finance from an international perspective. Featuring contributions from the 3rd International Conference on Banking and Finance Perspectives (ICBFP), this volume serves as a valuable forum for discussing current issues and trends in the banking and financial sectors, especially in light of the global economic challenges triggered by financial institutions. Using the latest theoretical models, new perspectives are brought to topics such as e-finance and e-banking, Islamic banking, capital flight, bank efficiency, risk assessment, bankruptcy, investment diversification, and insider trading. Offering an opportunity to explore the challenges of a rapidly changing industry, this volume will be of interest to academics, policy makers, and scholars in the fields of banking, insurance, and finance.

This work is a practical and commercial guide to the fundamental principles of Islamic finance and their application to Islamic finance transactions. Islamic finance is a rapidly expanding, global industry and this book is designed to provide a practical treatment of the subject. It includes discussion and analysis of the negotiation and structure involved in Islamic finance transactions, with relevant case studies, structure diagrams and precedent material supporting the commentary throughout. An introductory section describes the theoretical background and explains the principles (and their sources) of Islamic law which underpin Islamic finance practices, providing an important backdrop

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to the work as a whole. The work also considers the role of Shariah supervisory boards, Islamic financial institutions and the relevance of accounting approaches. The work adopts an international perspective to reflect the pan-global nature of the industry and accepted practices, with the aim to bring together different schools of thought applied in international Islamic finance transactions. It also highlights any regional differences in accepted practice by reviewing the position in the Gulf states, Asia, the UK and Europe and the USA. The second part of the book concentrates on Islamic financial law in practice and begins with a section on financial techniques. This section explains the basic requirements for Islamic finance contracts both in terms of the underlying asset types and also both the applicability and acceptability of the underlying asset. There is a full discussion of the various types of contractual models such as Mudaraba (trustee finance), Musharaka (partnership or joint venture), Murabaha (sale of goods), and Sukuk (participation securities: coupons etc). The nascent area of Takaful (insurance) is also covered as are matters specific to the important field of project and asset finance.

This book is a collection of articles addressing outlining Islamic e-Economics issues. A mixed blend of papers was chosen to provide readers with new and contrasting view of challenges currently facing Islamic institutions. All the articles were initially presented at The Fifth Foundation of Islamic Finance Conference (9-11 July 2012) in Langkawi, Kedah. The Conference was jointly organised by Othman Yeop Abdullah Graduate

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School, Universiti Utara Malaysia and Islamic Business School, Universiti Utara Malaysia and in collaboration with INCEIF and ISRA. Selected Issues in Islamic Economics is a collection of articles discussing various issues from the perspective of Islamic economics. The book provides readers with new and contrasting views of issues currently facing Islamic institutions. The book can serve as a useful text for students and practitioners of Islamic economics. It also provides a unique opportunity for readers to not only comprehend Islamic economics but also to understand its future development and the role it plays in the global market. Researchers will no doubt find the book it very useful especially those chapters that provide current data on Islamic economics, which is so scanty and difficult to obtain.

How the Islamic finance approach to risk can serve as a model for global reform The recent U.S. financial debacle has affected the entire world and led to major reviews of risk management in financial institutions. Perhaps a simpler alternative is just to adopt the systems used for centuries in Islamic finance. Risk Sharing in Finance expounds upon this novel idea, suggesting that the Islamic financial system can be developed for use around the world by providing a helpful paradigm for crafting global financial reforms. Demonstrating how Islamic finance can successfully expand its array of risk sharing instruments, for example issuing government shares to finance development projects and placing limits on short sales and leveraging, the book makes a compelling case for thinking outside the box to redevelop a vibrant stock market. Provides analysis

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of the comparative historical, theoretical, and empirical investigation of risk management in both the conventional and the Islamic-type financial systems Explores the benefits and the implications of introducing Islamic finance around the world and explains how wider reliance on risk sharing can be implemented Establishes a connection between the flawed contemporary Western system of capitalist finance and the ancient, traditional forms of risk-sharing prevalent in Islamic finance Offering a timely look at financial reform, Risk Sharing in Finance draws on the expertise of author Zamir Iqbal of the World Bank, along with a host of co-authors Abbas Mirakhor, Hossein Askari, and Nouredine Krichene to present a new form of financial reform. A comprehensive guide to mitigating risk and fostering growth in the Islamic financial sector Islamic finance, like conventional finance is a business of financial intermediation. Its distinctive features relate to the requirement that it abides by Shari'a rules that promote fairness of contracts and prevention of exploitation, sharing of risks and rewards, prohibition of interests, and tangible economic purpose. Islamic finance should not fund activities considered "haram" or sinful. In Islamic Finance and Economic Development: Risk, Regulation, and Corporate Governance, authors Amr Mohamed El Tiby and Wafik M. Grais expound how these distinctive features bear on the opportunities and challenges facing the Islamic finance industry's development, risk management, regulation and corporate governance. An experienced banker with various Middle East banking institutions, notably as former Vice President at UAE

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Union National Bank and Mashreq bank, Dr. El Tiby offers an informed perspective on corporate finance from within the Islamic finance industry. With a long experience in international development and finance, notably as former Director at the World Bank and Founder and Chairman of a Cairo-based Financial Advisors company, Dr. Grais brings global financial experience on the topics of financial systems assessments, corporate governance, Islamic finance, and public policy. Covers the history and basics of Islamic finance, and provides insight into current conditions and future landscape. Explores regulatory framework, including opportunities and challenges for the industry's development and mainstreaming. Presents an approach to developing a systemic Shari'ah governance framework to govern operations in the Islamic finance industry. Part I, The Contemporary Islamic Finance Landscape, addresses the most current issues surrounding Islamic economic theory and legal thought as well as presents a new level of thinking about a wide variety of other topics in this industry. Part II moves away from theory to highlight examples of how the products and structures of this discipline are effectively implemented in the real world. Along the way, you'll gain valuable knowledge regarding: Globalization and Islamic finance; The elements of Islamic wealth management; Sukuk--structures designed to bridge Islamic and conventional capital markets; An Islamic microfinance model and its role in poverty alleviation; Islamic finance in an almost postcrisis world; Shifting Islamic financial structures offshore; Islamic mortgages; Shari'ah-compliant investment in the United

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States; And much more.

As an introduction to the complex issue of harmonization of legal and regulatory structure of the European financial system and Islamic finance, this is a useful and welcome volume. The ideas, insights and practical issues addressed in the informed papers that compose the book should be valuable for academics and students of finance, and to those who provide legal and financial services. The book will be helpful also to European regulators who have yet to appreciate the importance of Islamic finance and its potential contribution to financial globalization as well as to European economic growth. Abbas Mirakhor, Former Executive Director, International Monetary Fund, US This timely book examines the authorization of Shari ah-compliant intermediaries as either credit institutions or as investment companies in the European Union. The contributing authors explore the key topics of this area through differing yet parallel perspectives for example, comparing economic and legal standpoints, looking at both European and national levels and considering both academic and technical approaches. The book discusses the common origin of Islamic and Western traditions in commercial and banking transactions, reviewing a period in which the Italian merchants and their organizations drove the rebirth of post-medieval society in trade and law. The editors investigate whether the Islamic banking and financial model complies with the European framework, spelling out the different experiences in single Member States (Germany, France, Italy, and the United Kingdom). Notwithstanding the

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obstacles to being authorized as domestic credit institutions, they conclude that the access of Islamic intermediaries is suitable and may have positive effects on European integration, as well as increasing the competition among the stand-still operators and evoking the ethical dimension of banking and finance. The book also highlights how Islamic banking would make the industry more inclusive. This multidisciplinary book will appeal greatly to economics and legal scholars with an interest in European and international banking and financial law, as well as postgraduate students in international law and banking law. Practitioners and regulators will also find this book an invaluable resource.

This volume highlights a vital developmental stage of Islamic Banking and Finance, focusing on regulatory aspects, regional case studies and International Financial Crisis impacts. It aims to help decision makers identify key factors for the real, sustained development of the Islamic Banking System, nationally, regionally and internationally.

Commercial banks and other financial institutions are an integral part of present economies. Individuals as well as public and private institutions can hardly operate without the institution of banking. Modern banking operations are primarily interest-centric. Banks receive money and lend it on interest. This is prohibited in Islam. Since interest permeates all the operations of the banking system, the whole banking system is repugnant to Muslims. Islamic banking - as an alternative to the Western capitalist banking system - prohibits any kind of speculation, interest, and immoral investments (e.g. casinos). Islamic banks have to make a profit. They do this by buying assets on behalf of the customer, who has to repay the loan and a fee for using the

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asset. When the loan is paid off, the asset's ownership is transferred to the borrower. The advantage of this arrangement is that the bank shares not only the profit but the risk as well. For this reason, it gets the opportunity to have a close look at the potential borrowers. This book deals with conceptual, theoretical and empirical framework of Islamic banking system. It also provides a performance review of Islamic banks in global perspective. More importantly, it explains and examines the practices of Islamic banking in India, focusing on issues and constraints. Finally, it suggests the need for establishment of Islamic banks in India and areas of further research in the subject.

A detailed look at the fast-growing field of Islamic finance and banking The guiding principle of Islamic finance has existed throughout Islamic history, yet modern Islamic banking has been around for a relatively short period of time. Author Amr Mohamed El Tiby is an expert in this field, and with this new book, he reveals how you can benefit from the use of Islamic banking strategies in your financial endeavors. Engaging and accessible, Islamic Banking shows the impact this approach has made on conventional banking since the 1950s, and why it's such a big player in the current market. It offers a unique look at various aspects of this field, including the salient features of Islamic banking that distinguishes it from non-Islamic banking, the development of the regulatory bodies and supervisory agencies that support the Islamic banking system, and much more. It also explores the nature of risk in Islamic banking and the issues of capital adequacy, corporate governance, transparency, and risk associated with Islamic banking. Discusses the history and development of Islamic finance Offers straightforward strategies for implementing Islamic finance into your business activities Sheds light on the effect of the global economic crisis on Islamic banks versus conventional banks

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Filled with in-depth insights and expert advice, this detailed analysis of Islamic finance will help you gain a firm understanding of how effective this proven approach can be.

Challenges in Economic and Financial Policy Formulation provides an introductory, yet comprehensive, treatment of macroeconomic policies and their implementation in an Islamic-designed economic system.

Gain insight into the unique risk management challenges within the Islamic banking system
Risk Management for Islamic Banks: Recent Developments from Asia and the Middle East analyzes risk management strategies in Islamic banking, presented from the perspectives of different banking institutions. Using comprehensive global case studies, the book details the risks involving various banking institutions in Indonesia, Malaysia, UAE, Bahrain, Pakistan, and Saudi Arabia, pointing out the different management strategies that arise as a result of Islamic banking practices. Readers gain insight into risk management as a comprehensive system, and a process of interlinked continuous cycles that integrate into every business activity within Islamic banks. The unique processes inherent in Islamic banking bring about complex risks not experienced by traditional banks. From Shariah compliance, to equity participation contracts, to complicated sale contracts, Islamic banks face unique market risks. Risk Management for Islamic Banks covers the creation of an appropriate risk management environment, as well as a stage-based implementation strategy that includes risk identification, measurement, mitigation, monitoring, controlling, and reporting. The book begins with a discussion of the philosophy of risk management, then delves deeper into the issue with topics like: Risk management as an integrated system The history, framework, and process of risk management in Islamic banking Financing, operational, investment, and market risk Shariah

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compliance and associated risk The book also discusses the future potential and challenges of Islamic banking, and outlines the risk management pathway. As an examination of the wisdom, knowledge, and ideal practice of Islamic banking, Risk Management for Islamic Banks contains valuable insights for those active in the Islamic market.

Deep, insightful analysis of controversial risk management issues in Islamic banking Mapping the Risks And Risk Management Practices In Islamic Banking is a comprehensive analysis of the current state of risk management practices within the Islamic banking industry, with recommendations for policy makers, bankers, and industry stakeholders. Going beyond the academic, this book presents the opinions and perceptions of industry financiers and bankers, alongside primary information and data collected by Islamic finance professionals to deconstruct and analyze the sector's current risk management practices. You'll get up to date on the latest attitudes and trends, and delve into the current issues surrounding risk management in Islamic banks. With a focus on practical applications, this authoritative guide discusses the unique risks facing Islamic banks, from the perspective of a wide range of practitioners. Risk management is one of the biggest, most controversial issues in Islamic finance, yet it remains under-researched. Many uncertainties exist for which the answers are still unclear, yet will play a large role in shaping the industry's future. This book digs deep into current ideas and practices to discover what's being done, what needs to be done, and what needs to stop happening to keep the future of Islamic finance strong. Explore both Islamic and traditional attitudes toward risk Examine current Islamic risk management practices Understand the latest industry issues and trends Consider the diverse range of risks unique to the Islamic banking sector Effective risk management in Islamic banking deserves priority

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attention. Unless the industry develops its own genuine risk management architecture, it cannot achieve its full potential and the viability needed for a more resilient financial system than the debunked Wall Street model. Mapping the Risks and Risk Management Practices in Islamic Banking provides a deep, authoritative analysis of where the industry is today and where it needs to develop.

Case-law on Islamic Banking A Global Perspective Shari'a Financial Law in the Global Perspective Sustainable Development and Infrastructure An Islamic Finance Perspective Springer Nature Islamic Banking Principles, Practices and Performance

The Handbook of Research on Islamic Business Ethics is an essential source for policymakers and researchers to gain an understanding of pressing ethical issues in the Islamic business world. The primary objective is to provide readers with an insight into the ethical principles that govern Islamic business conduct. These principles are articulated with a view to evaluating whether business actors uphold their social responsibilities and are committed to ethical values in their conduct. Exploring the interweaving relationship between Islamic business ethics and the market, this Handbook examines the critical role that ethics can play in ensuring that business thrives. It offers theoretical perspectives on research and goes beyond the conventional treatment of Islamic ethics. It debates important market issues and asserts that social actors in the Islamic business world should be cognisant of these issues so as to behave in a moral

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and responsible manner. Implications for researchers and for market conduct are illuminated. Readers wanting to familiarize themselves with day-to-day Islamic business ethics will find this Handbook an invaluable guide.

This volume presents current developments in the fields of banking and finance from an international perspective. Featuring contributions from the 4th International Conference on Banking and Finance Perspectives (ICBFP), this volume serves as a valuable forum for discussing current issues and trends in the banking and financial sectors, especially in light of the global economic challenges triggered by financial institutions. Using the latest theoretical models, new perspectives are brought to topics such as international banking and finance, Islamic banking, fintech, and corporate finance. Offering an opportunity to explore the challenges of a rapidly changing industry, this volume will be of interest to academics, policy makers, and scholars in the fields of banking, insurance, and finance.

This guide is part of International Trade Centre's (ITC) Trade Finance programme, which provides assistance to help small firms in developing countries develop their capacities to link to global markets through exports. It is intended primarily for trade support institutions of developing countries, and owners or finance managers of small firms. The aim is to help these firms decide

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whether Islamic banking options are feasible for them, and how to use them. This guide intends to help the non-specialist reader understand and use Islamic finance. Part I – Understanding Islamic Finance – covers the key principles and perspectives of Islamic banking relevant to small firms. Part II – Using Islamic Finance – consists of a “how to” guide to use Islamic banking instruments for specific transactions.

The Oxford Handbook of Banking, Third Edition provides an overview and analysis of developments and research in this rapidly evolving field. Aimed at graduate students of economics, banking, and finance; academics; practitioners; regulators; and policy makers, it strikes a balance between abstract theory, empirical analysis, and practitioner and policy-related material. Split into five distinct parts The Oxford Handbook of Banking is a one-stop source of relevant research in banking. It examines the theory of banking, bank operations and performance, regulatory and policy perspectives, macroeconomic perspectives in banking, and international differences in banking structures and environments. Taking a global perspective it examines banking systems in the United States, China, Japan, Australia and New Zealand, Africa, the European Union, transition countries of Europe, and Latin America. Thematic issues covered include financial innovation and technological change; consumer and mortgage lending;

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Islamic banking; and how banks influence real economic activity. Fully revised and now including brand new chapters on a range of geographical regions, bank bailouts and bail-ins, and behavioral economics amongst many other topics, this third edition of The Oxford Handbook of Banking provides readers with insights to seminal and contemporary research in banking and an opportunity to learn about the diversity of financial systems around the world.

A comprehensive and fully up-to-date introductory textbook to Islamic finance and banking Islamic finance and banking is being used increasingly globally — especially in the regions of Middle East and North Africa, South East and South Asia. To cater to the need of trained Islamic finance staff, a large number of Educational institutions are beginning to offer courses, majors and minors in Islamic finance and banking. The major challenge faced by these institutions are suitable textbooks for both undergrad and post-grad levels and especially with the relevant instructor resources (PPTs, test bank, practice activities and answer keys). Luckily, Fundamentals of Islamic Finance and Banking is here to cover the most important topics related to Islamic finance and banking (IF&B) that are relevant for students of business, finance and banking. Offers an historical background of Islamic finance Covers the principles of Sharia Law as pertinent to finance and banking Provides in-depth discussion of the six key Islamic banking

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products: Murabaha, Mudaraba, Musharaka, Ijara, Salam and Istisna Discusses the Islamic insurance (Takaful) Gives an overview of Islamic investment, especially Sukuks Concludes with the global standing of the Islamic Finance and Banking industry Would-be colleges and universities offering this subject as a course within their finance and/or banking program can't be without this invaluable guide.

This volume presents current developments in the fields of banking and finance from an international perspective. Featuring contributions from the 2nd International Conference on Banking and Finance Perspectives (ICBFP), this volume serves as a valuable forum for discussing current issues and trends in the banking and financial sectors, especially in light of the global economic challenges triggered by financial institutions. Using the latest theoretical models, new perspectives are brought to topics such as e-finance and e-banking, Islamic banking, international cross-border regulatory cooperation, bank fraud, the global financial crisis, microfinance, and corporate control transactions. Offering an opportunity to explore the challenges of a rapidly changing industry, this volume will be of interest to academics, policy makers, and scholars in the fields of banking, insurance, and finance.

A complete, detailed guide to modern Islamic banking fundamentals Modern

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Islamic Banking provides a comprehensive, up-to-the-minute guide to the products, processes and legal doctrines underlying Islamic banking. Written by a pioneering practitioner in the field, this book provides thorough guidance and expert-level perspective on the principles and applications of this alternative-banking model. You'll begin by learning the fundamentals, vocabulary and key concepts of Islamic banking, then explore key products including istisna'a, murabaha, musharaka, ijara, sukuk, and salam. Coverage then moves into practical applications of Islamic products to a variety of contexts including asset management, treasury, risk management, venture capital, SME finance, micro-finance and taxation. Regulatory frameworks are discussed in detail, including extensive coverage of post-financial crisis Islamic bank valuation. Islamic banking has experienced rapid growth over the past decade, a trend that is set to continue given the sector's successful weathering of the financial crisis. This book brings you up to speed on this alternative way of banking, and shows you how it applies within your own current practices. Understand the principles of Islamic banking and finance Learn the products, vocabulary and key concepts of the field Consider the applications in a variety of financial contexts Explore the regulatory frameworks and valuation of Islamic banks Islamic banking practices differ from Western banking in fundamental ways — it's these differences that

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shielded the sector during the global crisis, but they also require practitioners to understand a whole new set of rules, products and practices. Modern Islamic Banking gives you a solid understanding of the fundamentals and expert insight into modern practical applications.

Research Paper (postgraduate) from the year 2014 in the subject Economics - Finance, Mendel University, course: PhD., Economics and Management, language: English, abstract: This work analyzes whether in recent years Islamic financial developments apply globally, for example to Germany. The author is interested in the reality of Islamic finance and its potential existence in non-Muslim environments? In much of the extant literature, studies consider a theoretical model such as: "The stability of Islamic finance". The authors in these studies tend to focus on global Islamic banks. In the present study, the Author wants to examine the situation for a specific non-Muslim country like Germany. The second focus is to find out whether there is a relationship between the number of Muslims in Germany and the need for Islamic financial products. A detailed view of market entry and critical key indicators are analysed. The current laws and their handling by Islamic banks will additionally be examined. Although Islamic finance is one of the fastest growing segments of emerging global financial markets, its concepts are not fully exploited especially in the areas of economic development, inclusion, access to finance, and public policy. This volume is to improve understanding of the perspective of Islamic finance on economic development, social and economic justice, human welfare, and economic growth.

"This book covers all Islamic derivatives and structured products including state of the art

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Islamic short-selling methods used by hedge funds and gives a comprehensive overview of current Islamic capital markets. It takes a practical approach addressing practical issues in risk management and investing for both Islamic and non-Islamic readers"--Provided by publisher. This book explores the relationships between financial inclusion, poverty and inclusive development from Islamic perspectives. Financial inclusion has become an important global agenda and priority for policymakers and regulators in many Muslim countries for sustainable long-term economic growth. It has also become an integral part of many development institutions and multilateral development banks in efforts to promote inclusive growth. Many studies in economic development and poverty reduction suggest that financial inclusion matters. Financial inclusion, within the broader context of inclusive development, is viewed as an important means to tackle poverty and inequality and to address the sustainable development goals (SDGs). This book contributes to the literature on these topics and will be of interest to researchers and academics interested in Islamic finance and financial inclusion. This proceedings volume presents the latest trends in innovative business development theory and practice from a global, interdisciplinary perspective. Featuring selected contributions from the 25th International Economic Conference Sibiu (IECS 2018) held in Sibiu, Romania, it explores various topics in the areas of economics, business, finance and accounting, including tourism, marketing and Islamic banking and finance. Written by researchers from different regions and sectors around the world, it offers significant insights into the emerging shifts that characterize the fields of innovative economics and global development, innovative business practices, as well as innovative finance and banking, and provides organizations, managers and policy makers with new reliable solutions and opportunities for innovative development

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and growth within and between organizations around the globe.

The book is a collection of chapters discussing the Sustainable Development Goals in the broader context of Islamic finance along with mapping the SDGs with Maqasid Al-Shariah. It provides a framework for both Muslim and non-Muslim countries to develop a sustainable economy which encompasses not only the concept of the welfare state but also supports development-related activities, ensures financial inclusion through equal distribution of wealth and alleviation of poverty, and protects the overall environmental and ecological system. More specifically, this book explores various aspects of Islamic finance in relation to parameters of SDGs; restructuring of Islamic finance and connecting its dots in the light of SDGs; Islamic perspective on ESG and ecological quality; interest-free tools and modernization of Islamic financial institutions for sustainable development and economic stability; and the role of Islamic finance in infrastructure-related development activities. Consistent with the view that SDGs are embedded within the theme of Islamic finance, this book is specifically designed to meet the needs of key regulatory institutions, academic scholars, and industry practitioners both in the field of Islamic finance and sustainable finance.?

This book provides two important contributions to existing theories in the financial innovation literature. First, it extends the existing literature of innovation orientation to a completely new field and construct that is based on a religious imperative as a framework within which financial innovation is constrained. It explains how an innovation orientation in IFIs can be directed within religious rules, which indicates that innovation orientation in IFIs is a learning philosophy. Second, the book introduces and examines the plasticity of Shariah as a shared boundary object and its dynamic role in managing tension and conflicting values in the financial

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innovation process. Furthermore, building on the empirical results, the study illustrates the insights that each theoretical lens affords into practices of collaboration and develops a novel analytical framework for understanding religious orientation towards financial innovation. This practical contribution, of the developed framework, could form the basis for a standardised framework for the Islamic finance industry. The book concludes by noting the policy and managerial implications of its findings and provides directions for further research.

New Issues in Islamic Finance & Economics: Progress and Challenges provides a review of the main issues and challenges facing Islamic finance. The application of Islamic finance is currently limited to banking. This book starts with an overview of the factors and motives behind the development of Islamic finance. A critical review of issues facing the industry is provided followed by a detailed analysis of areas where further attention is required. The book offers some original thinking on issues pertaining to governance, institutions, public finance and economic development within an Islamic financial system.

This is an extremely valuable book written by three highly qualified scholars whose credentials for writing such a book are difficult to match. The timing of the book is also perfect, having come at a time when the worst financial crisis in living memory has intensified the quest for reform of the international architecture. The proposals made by the authors should go a long way in not only reforming the system but also in accelerating the move towards financial globalization and convergence of the conventional and Islamic financial systems. Dr. Umer Chapra Prominent Scholar of

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Islamic Economics and currently Research Advisor Islamic Research and Training Institute (IRTI), Islamic Development Bank (IDB) Globalization and Islamic Finance, by three well-respected authors in Islamic finance, provides a thought-provoking analysis of an important and topical issue, particularly, given the global impact of the current financial and economic crises. The book is the first attempt to make a compelling case of convergence between globalization and Islamic finance. Askari, Iqbal and Mirakhor should be praised for this serious effort, which is a must-read for academics and practitioners interested in Islamic finance. Professor Rifaat Ahmed Abdel Karim Secretary General Islamic Financial Services Board (IFSB) This book has a robust discussion of the growth and spread of Islamic finance within the umbrella of globalization. The book provides a unique view of Islamic finance, not only from the perspective of how Islamic finance fits within globalization in general, but globalization of finance in particular. This is a must-read for anyone interested in the complex and complicated world of Islamic finance. Scheherazade S. Rehman, Ph.D. Director, European Union Research Center Professor of International Finance, School of Business The George Washington University I have not come across any literature that has delved so intensely in financial globalization, in particular Islamic finance. Due to this reason, I would encourage all interested in this area to read this book. Hajah Salma Latiff Managing Director, Crescent Sdn. Bhd. Former Director, Centre for Islamic Banking, Finance and Management (CIBFM), Universiti Brunei Darussalam The recent

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crisis has evoked wide interest in Islamic finance publications. Globalization and Islamic Finance is both timely and needed. Sani Hamid Director, Wealth Management Financial Alliance (Singapore)

A very accessible and concise guide to Islamic finance Contracts and Deals in Islamic Finance provides a clear breakdown of Islamic financial contracts and deal structures for beginners. The embedded requirements within selected Islamic financial contracts, such as risk weightage, capital structures, creations of cash flows, and balance sheets, are explained fully to provide a solid understanding of the backbone of the industry. Aimed primarily at beginners and those with a background in conventional banking, this book guides readers through the major contracts, how they're applied, and how to discern a contract's legitimacy. Case studies and interviews with bankers and global regulators provide real-life examples of contract application, and the author's own experiences provide deep insight into the everyday issues that arise. Ancillary instructor's materials include PowerPoint slides and lecture notes that facilitate use in the classroom. Literature describing the application of Islamic financial contracts is few and far between, and those providing a basic breakdown of these contracts and questioning their validity are rarer still. This book is the first of its kind, offering a basic approach to understanding Islamic contracts, designed for the true beginner. Understand the current contracts applied in Islamic banking Learn how contracts are applied across different jurisdictions Identify illegitimate contracts and those not in the

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spirit of Shariah law Examine the current economic realities surrounding Islamic finance By highlighting the underlying themes in Islamic finance and assessing the current practices, this book gives readers the solid understanding and up-to-date perspective that form a solid foundation upon which successful Islamic finance is practiced. For a solid introduction to the Islamic finance industry, *Contracts and Deals in Islamic Finance* is an accessible, practical guide.

Entrepreneurs exist in every country but the nature and level of entrepreneurial activity differs remarkably. Why is this? What shapes the level of entrepreneurial activity in each country? What defines entrepreneurial activity? As more and more teaching and research into entrepreneurship reflects its often international nature, the need for literature reflecting this grows. This concise new textbook provides an introduction to topics in entrepreneurship in a global context; focusing on how enterprise works across the world. Important topics such as financing, innovation and (anti) social enterprise are discussed in detail throughout the text and examples and case studies are used to illustrate the application of different theoretical and conceptual approaches to entrepreneurship and the role it plays in developed, emerging and transitional economies. *Entrepreneurship: A Global Perspective* is suitable for both final year undergraduate and postgraduate courses in enterprise and is likely to appeal particularly to student groups with a strong international element.

"The principal objective of this intermediate book on Islamic finance is to address

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selected issues in the theory and practice of Islamic finance that typical fall beyond the contents of classic introductory text books on the subject matter. These topics are often discussed at very basic level. The list of special topics includes the stability of Islamic finance, the role of ethics, the scope of financial engineering and derivatives, the function of Islamic capital markets, as well as perspectives on Islamic structured finance, corporate finance, and financial inclusion. The book can serve as a guide to hitherto unexplored avenues of research in Islamic finance for graduate and post-graduate students. This book includes: - some reference to case studies and specific problems in the practice of Islamic finance as well as conventional finance - a list of suggested further readings per chapter - appendices that include details of advanced analysis for the purpose of simplifying the level of discussion for advanced undergraduate students - graphs, figures, tables on financial and economic data"--

Some Muslims believe insurance is unnecessary, as society should help its victims. Muslims can no longer ignore the fact that they live, trade and communicate with open global systems, and they can no longer ignore the need for banking and insurance. Aly Khorshid demonstrates how initial clerical apprehensions were overcome to create pioneering Muslim-friendly banking systems, and applies the lessons learnt to a workable insurance framework by which Muslims can compete with non-Muslims in business and have cover in daily life. The book uses relevant Quranic and Sunnah extracts, and the arguments of pro- and anti-insurance jurists to arrive at its conclusion

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that Muslims can enjoy the peace of mind and equity of an Islamic insurance scheme.

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