

Mastering Islamic Finance: A Practical Guide To Sharia Compliant Banking, Investment And Insurance (The Mastering Series)

The financial industry derives its legitimacy through the claim that it acts in the interest of shareholders. A vast international network of funds, banks, insurance companies, brokerages, rating agencies, and regulatory agencies defend its status by asserting that market mechanisms determine a company's true value and therefore enriching shareholders contributes to the socially optimal allocation of capital. Is this how stock prices are determined in practice? What do stock valuations reveal about the supposed efficiency of markets and what it means to act on behalf of shareholders? Horacio Ortiz provides a critical analysis of the social institutions and practices that produce and regulate stock pricing and valuation. He examines how financial professionals evaluate and invest in listed companies, unraveling the contradictory definitions of financial value that shape their behavior. Ortiz demonstrates how ideologically laden notions of investing skill and efficient markets are central to the everyday practices of financial valuation, as well as how they function to justify the broader system. He scrutinizes the technical aspects of valuation and investment, their place in social relations within and among companies, and their relation to state regulation in order to demystify how the financial industry presents prices as true

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that the rest of society must accept. Drawing on ethnographic fieldwork conducted among stock brokers and investment management companies in New York and Paris, this book shows how the political imaginaries that underpin financial markets are central to producing, sustaining, and legitimizing global inequalities.

The phenomenal growth of Islamic finance in the last few decades has been accompanied by a host of interesting questions and challenges. One of the critical challenges is how Islamic financial institutions can be motivated to participate in the 'equity-like' profit-and-loss sharing (PLS) contracts. It is observed that Islamic banks are reluctant to participate in the pure PLS scheme which is manifested by the rising concentration of investment on murabaha or markup financing. This phenomenon has been the hotbed of academic criticism on the contemporary practice of Islamic banking. This book explains the 'murabaha syndrome' in light of the incentive provided by the current institutional framework and what are the changes required in the governance structure to mend this anomaly.

We would like to welcome you to the ASIAN CONFERENCE ON HUMANITIES, INDUSTRY, AND TECHNOLOGY FOR SOCIETY hosted by, Dr Soetomo University on 30 - 31 July 2019 at Dr Soetomo University, Surabaya, East Java, Indonesia. The conference aims to provide all researchers with the opportunity to share their research in the areas of Social Science, Industry, & Technology to the International community. This Conference accepts all paper related to Humanities, Industrial Revolution, Applied Technology and Engineering for Sustainable Society and our Objectives is to promote an exchange of research ideas and knowledge

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among local and international researchers and also to provide a platform for research collaborations among local and international researchers and institutions of higher learning.

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 constructs 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 innovation process. Furthermore, building on the empirical results, the study illustrates the insights that each theoretical lens affords in 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.

Principles and Practice

Fintech in Islamic Finance

Awqaf-led Islamic Social Finance

Designing, Structuring, and Financing Private and Public Projects

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Shari'a Compliant Microfinance

A Practical Guide for Negotiators

The Growth of Islamic Banking in Indonesia

"Methods and techniques adopted in teaching, training, learning, research, professional development or capacity building are generally standardized, across most traditional disciplines, particularly within developing countries. This is not the case, however, when it comes to the Islamic discipline, and in particular in relation to the study of Islamic economics and finance, which is influenced by conventional standards and techniques. This is primarily due to the lack of availability of the requisite standards and mechanisms designed within the spirit of Maqsid al-Shari'ah. This book offers a unique resource and a comprehensive overview of the contemporary methods and smart techniques available for teaching, learning and researching Islamic eco-finance and it presents solutions to the challenges in implementing them. Further, the book gives deep insight into the most appropriate methodologies that could be employed to empirically explore, model, analyze and evaluate Islamic finance theories and models respectively. It also gives recommendations for improving learning,

teaching and research outcomes in Islamic Eco-finance. The book also addresses how, in this advanced technological era, smart tools like Artificial Intelligence, Machine learning, Big Data, Zoom, the Internet of Things etc. can be adapted to help equip students, researchers and scholars with smart skills. The book will enable those studying Islamic economics and finance to grasp the appropriate tools for research and learning. Additionally, the Islamic economics and finance sector is growing at a significant rate and therefore requires the upskilling and capacity building of its human resources; thus, the book will also be highly beneficial for practitioners involved in the industry"--

With the spread of interest-based transactions, major problems such as inequality, poverty and debt-based slavery have emerged. Those who practiced professions such as usury have, despite the negative connotations attributed to them, contributed extensively to the construction of the conventional financial system in the global economy, suggesting that the core concepts in this practice need to be analyzed in greater depth and from a historical perspective. This book analyzes the evolution of interest-bearing debt transactions from

ancient times to the era of Abrahamic religions. In modern times, interest is strictly prohibited by Islam, but this book demonstrates that it is a practice that has been condemned and legally and morally prohibited in other civilizations, long before Islam outlawed it. Exploring the roots of this prohibition and how interest has been justified as a viable practice in economic and financial transactions, the book offers deep insight into the current nature of finance and economics, and the distinctive features of Islamic finance in particular and enables researchers to further delve into a review of interest-free financing models. Islamic finance, or alternative financial methods, have become extremely popular particularly in the aftermath of global financial crises, suggesting that they will attract further interest in the future as well. The book is primarily aimed at undergraduate and graduate students but, as it avoids the use of technical jargon, it also speaks to a general readership. It will appeal to those who have an interest in financial history, particularly the history of debt as well.

As an emerging global phenomenon, Islamic economics and the financial system has expanded exponentially in recent decades.

Many components of the industry are still unknown, but hopefully, the lack of awareness will soon be stilled. The Handbook of Research on Theory and Practice of Global Islamic Finance provides emerging research on the latest global Islamic economic practices. The content within this publication examines risk management, economic justice, and stock market analysis. It is designed for financiers, banking professionals, economists, policymakers, researchers, academicians, and students interested in ideas centered on the development and practice of Islamic finance. Securities lending master agreements are vital for covering securities loans between contracting parties. They also offer legal and credit protection and a close-out netting procedure if a party defaults or goes bankrupt. These agreements are widely used by banks, securities houses, pension funds, hedge funds and insurance companies. Mastering Securities Lending Documentation is a practical guide to understanding the negotiation of these master agreements used in the United Kingdom, United States and Europe. It is an essential handbook for anyone involved in negotiating these agreements and includes: An introduction to the history and operations of the market A

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clear, user-friendly explanation of all paragraphs of the master agreements An easy-to use split page format with the original text and commentary Examples of commonly negotiated additions and amendments and their implications Answers to legal, risk and operational questions

Financial Innovation and Engineering in Islamic Finance

Handbook of Research on Theory and Practice of Global Islamic Finance

Industry Milestones and Reflections

Instruments and Markets

Islamic Financial Contracts

Islamic Economics and Finance

The Everyday Practice of Valuation and Investment

A practical and accessible guide to Islamic finance that helps demystify the differences with conventional banking, enabling practitioners to develop Sharia compliant products for customers. The Islamic Finance industry is estimated to be worth \$1.2 trillion and is growing globally at over 10% per year. Mastering Islamic Finance will give practitioners an understanding of Islamic finance, from the basic techniques, through to advanced applications. Helping to demystify and clarify the differences with conventional banking, it will enable practitioners to develop Sharia compliant products for customers. According to Sharia law there are strict rules on how financial services and products can be designed; in Islamic Finance money cannot make money and the subject

of the finance must be an asset or a verifiable, real trade or business activity. Sharia compliant financial instruments have been devised to enable Muslims to abide by the principles of Islam and still make the most of their money. Mastering Islamic Finance will equip readers with an understanding of Islamic financial instruments so they can sensibly apply them in practice. For each instrument there is a definition of the concept and how it differs from its equivalent in conventional banking. There are also examples and case studies to highlight practical applications. This book provides an authoritative and comprehensive overview of Waqf (endowment), addressing specific issues, models, solutions, structures and practices. As Islamic finance has gained in significance, so too has the institution of Waqf, working towards creating an enterprising and an entrepreneurial community across the globe, in order to meet the underlying objectives of the sustainable development goals (SDGs) by targeting the low-income group in particular. The book analyses the historical context of Waqf as well as its revival in the digital era. It addresses the laws and policies affecting the management of Waqf, such as Maqasid al-Shari'ah, law and policies, law and fiscal reform, regulations applied within Muslim countries, judicial procedures and dispute resolutions and covers the core issues concerning the formalities of Waqf, its management and corporate governance questions. The book includes a series of specialised chapters focusing on the products and services of Waqf, covering product innovation, product development, and then assesses the risk factors in Waqf and Waqf Takaful. Finally, it focuses on the challenges of Waqf and offers recommendations for the way forward. A timely and

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practical guide, comprising a literature review and future research directions, as well as a number of international case studies, this will be a key reference for academics, students, researchers, practitioners and policy makers.

Islamic finance's phenomenal growth owes to the Shariah compliant nature of its financial instruments. Shariah forbids the charging of interest (Riba) and instead promulgates risk-sharing and trade-based modes of financing. The Islamic financial industry has been subject to both critique and admiration. Critics argue that Islamic instruments (bearing debt-based structures) differ from their conventional counterparts only in legal lexicon and not in economic impact. The admirers argue that such instruments, irrespective of wider economic implications, rigorously comply with 'juristically sound' Islamic principles. This book aims to reconcile the above dispute. It argues that the financial impact of instruments is a consequence of the way they are priced and structured. The similarity in pricing and structures is an outcome not of the underlying Islamic financial modes but of the competitive environment in which Islamic instruments compete. Even risk-sharing and trade-based Islamic structures, if implemented in such an environment, would have a financial impact similar to that of conventional instruments. This book has a wider appeal for both academic and non-academic audiences. It can complement undergraduate and graduate courses as an additional reading on the intricacies of Islamic financial instruments and markets. For PhD students, it would help identify future research areas. To non-academics, it offers a deeper understanding regarding the working of the Islamic finance industry.

Indonesia is the most populous Muslim country in the world. Taking into account also its endowment and potential economic resources, the Islamic banking industry in Indonesia was expected to take on an important role in facilitating more financial resources and to contribute to the internationalization of the Islamic mode of financing particularly in the Asia-Pacific region. However, the reality is far from the expectation. This book aims to clarify the causes and fundamental constraints leading to the extraordinarily low level of Indonesia's Islamic financial deepening. The authors draw on the traditions of Institutional Economics which are concerned with the rules or mechanisms of creating the 'incentive' and 'threat' for economic players because the rules (institutions) would matter as the determinant for economic development and economic efficiency. This book offers a fairly new analytical lens by hypothesizing that Islamic banks must earn additional profit— the authors coined as 'Islamic bank rent' - to maintain their franchise value as prudent Shari'ah-compliant lenders when compared to conventional banks. The authors argued that insufficient provision of the Islamic bank rent opportunity may have caused the Indonesia's Islamic banks the opportunity to learn and improve their skill and capacity for the credit risk management. The book also offers evidence in support of implementing economic and affirmative policy necessary for incubating and developing the Islamic banking industry in Indonesia and making Indonesia an international Islamic financial hub in the Asia-Pacific region. This book will be a useful resource for policy makers and researchers interested in Islamic banking in Indonesia.

Contemporary Issues in Islamic Social Finance

COVID-19 and Islamic Social Finance

Project Finance in Theory and Practice

A History of Interest and Debt

Mastering Financial Mathematics in Microsoft Excel

Mastering Islamic Finance

Mastering the ISDA Collateral Documents

This book provides valuable insights into the practical challenges faced by the nascent Islamic finance industry and compares the Australian experience to developments in the UK. It contributes to a greater understanding of how Muslims living as a minority in Australia and the UK negotiate Islamic doctrine in secular societies by focusing on one aspect of this negotiation, namely the prohibition of ribā. There is little debate in the Islamic tradition on the prohibition of ribā. The differences, however, lie in the interpretation of ribā and the question of how Muslims live in a society that is heavily reliant on interest and conventional banking, yet at the same time adhere to Islamic guidelines. Through the words of religious leaders, Muslim professionals and university students, Imran Lum provides real accounts of how Muslims in Australia and the UK practically deal with conventional banking and finance products such as home loans, savings accounts and credit cards. He also explores Muslim attitudes towards Islamic finance and queries whether religion is the sole determining factor when it comes to its uptake. Drawing on his own unique experience as a practitioner responsible for growing an Islamic business in a conventional bank, Lum provides a firsthand account of the complexities

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associated with structuring Islamic finance products that are not only sharia compliant but also competitive in a non-Muslim jurisdiction. Using ṣukūk bonds as a case study, he highlights the tangible and non-tangible barriers to product development, such as tax and regulatory requirements and the rise of Islamophobia. Combining academic and industry experience, Lum unpacks the relationship of Islamic finance with Muslim identity construction in the West and how certain modalities of religiosity can lead to an uptake of Islamic finance, while others can lead to its rejection.

Featuring high-level analysis of Islamic law, this book examines fintech in Islamic finance from both theoretical and empirical perspectives. Whilst building on existing approaches, it also discusses the current application of fintech in promoting financial inclusion through innovative solutions in Muslim-majority countries, identifying future directions for policy-makers. With original chapters written by prominent academics, senior lawyers and practitioners in the global Islamic finance industry, this book serves as the first standalone pioneering reference work on fintech in Islamic finance. It also, for the first time, examines the position of Islamic law on cryptocurrencies, such as bitcoin. Besides the conceptual analysis of the Shari‘ah and legal aspects of fintech in Islamic finance, this book provides relevant case studies showing current and potential developments in the application of fintech in various sectors ranging from crowdfunding and smart contracts, to Online Dispute Resolution, Investment Account Platform and identity verification in the KYC process. Setting the agenda for researchers in the

field, Fintech in Islamic Finance will be useful to students and scholars of Islamic finance and financial technology.

This book presents comprehensive coverage of project finance in Europe and North America. The Second Edition features two new case studies, all new pedagogical supplements including end-of-chapter questions and answers, and insights into the recent market downturn. The author provides a complete description of the ways a project finance deal can be organized - from industrial, legal, and financial standpoints - and the alternatives available for funding it. After reviewing recent advances in project finance theory, he provides illustrations and case studies. At key points Gatti brings in other project finance experts who share their specialized knowledge on the legal issues and the role of advisors in project finance deals. Forword by William Megginson, Professor and Rainbolt Chair in Finance, Price College of Business, The University of Oklahoma Comprehensive coverage of theory and practice of project finance as it is practiced today in Europe and North America Website contains interactive spreadsheets so that readers can input data and run and compare various scenarios, including up to the minute treatment of the cutting-edge areas of PPPs and the new problems raised by Basel II related to credit risk measurement It is said that the COVID-19 pandemic has turned back the poverty clock. As such, there is a need to have social mechanisms put in place to provide relief to those who are affected in this regard. Islamic social finance consists of tools and institutions that could be used to alleviate poverty. This book

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explores the impact of COVID-19 on Islamic finance to better understand the effectiveness of Islamic social finance in helping those who have been affected by poverty overnight due to the halt in all major economic activities in the context of the pandemic. Since the struggle against poverty in each country will be different, the book attempts to shed light on the experiences of different countries by presenting successful models of Islamic social finance. The book first looks at poverty and COVID-19 before delving into the role of Islamic social financial institutions and how they have risen against COVID-19. The book concludes by examining the impact of COVID-19 on Islamic microfinance. This book is the first of its kind on the subject of COVID-19, and it intends to bridge the gap in the literature.

Islamic Fintech

Islamic Financial Markets (Rle Banking and Finance)

Islamic Finance

Ancient Civilizations

Global Leaders in Islamic Finance

Mapping the Risks and Risk Management Practices in

Islamic Banking

A practical guide to business calculations

Fully updated and compliant with Excel 2013, this clearly explains the basic calculations for mathematical finance, backed up with simple templates for further use and development, and a workbook with exercises and solutions at the end of each chapter. The examples used are relevant to both managers and students in the UK and overseas. New in this edition Updated glossary of key terms Functions list in English and Euro languages Continuity check on all format

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layouts and charts More worked examples Additional exercises at the end of each chapter to help build models Templates and models available online.

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 practice 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 attention. Unless the industry

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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. When it was originally published this volume was the first comprehensive survey of the experience of Islamic banking throughout the Muslim world in Turkey, Egypt, Kuwait, Jordan, Sudan, Iran, Pakistan and Saudi Arabia. Drawing comparisons between the countries in economic terms, it shows that the success of Islamic banks to a large extent reflects the immediate political environment. The complete Islamization of the financial systems of the more fundamentalist countries of Iran and Pakistan is compared with the divide between conventional interest-based systems and the new Islamic banks in Kuwait, Turkey, Egypt, Sudan and Jordan. Islamic Financial Markets explores both international Islamic finance and the national markets in which Islamic banks operate, raising for the first time the issue of competition in Islamic banking. It also looks to the future retail development and wholesale possibilities which seem to be the next step forward in Islamic finance. Setting the subject in historical, religious and economic perspective, the book offers a comprehensive survey of the successful adaptation of an ancient financial system to meet the requirements of modern commerce.

Islamic Financial Economy and Islamic Banking, is a thorough, deeply conceptual, analytical and applied work in the area of epistemological foundation of Islamic world-system. The book presents a new frontier of original

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contribution to the theme of generalized-system model of shari'ah. The model, derived from the Qur'an and Sunnah (Prophetic guidance) incorporates a wide analytical coverage of the purpose and objective of the Islamic worldview (maqasid as-shari'ah) in Islamic economics and finance in particular. The author covers issues that contrast with the existing understanding of Islamic economics and finance, including some specific goals defining the field and how they compare in today's unstable world of financial volatility. A new heterodox thinking in economic theory is outlined. The potential as to how such issues can be addressed by the Tawhidi epistemology in formulating the generalized-system model of the purpose and objective of shari'ah lead the way in this book. Its presentation and analysis, methods and approach, overarch the fields of philosophy of science, rigorous analysis, mathematical and other presentations of understanding given, and all taken up in the light of the exegesis of the Qur'an and coverage of the Sunnah. The result is a substantive one in the field of scholarship and application and in analytically proving the universality and uniqueness of the epistemic worldview for the academic and practitioner world at large. The totality of the multiverse diversity of issues and problems reviewed comprise the study of the world-system by the Tawhidi methodological approach. Yet this methodology and its empirical configuration are universally applicable to all users without any need for unnecessary religious overtone.

A practical guide to Sharia-compliant banking, investment insurance

A Modern Approach to Islamic Banking

International Taxation of Banking

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A Glossary

Practical Applications for Financial Risk Management
Recent Developments from Asia and the Middle East
Benchmarking Islamic Finance

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 compliance and associated risk The book also discusses the future potential and challenges of Islamic banking, and outlines the risk

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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.

This book provides a systematic overview of the current trends in research relating to the use of artificial intelligence in Islamic financial institutions (IFIs), across all organization of Islamic cooperation (OIC) countries. Artificial Intelligence and Islamic Finance discusses current and potential applications of artificial intelligence (AI) for risk management in Islamic finance. It covers various techniques of risk management, encompassing asset and liability management risk, credit, market, operational, liquidity risk, as well as regulatory and Shariah risk compliance within the financial industry. The authors highlight AI 's ability to combat financial crime such as monitoring trader recklessness, anti-fraud and anti-money laundering, and assert that the capacity of machine learning (ML) to examine large amounts of data allows for greater granular and profound analyses across a variety of Islamic financial products and services. The book concludes with practical limitations around data management policies, transparency, and lack of necessary skill sets within financial institutions. By adopting new methodological approaches steeped in an Islamic economic framework (e.g., analysing FinTech in the context of Shariah principles and Islamic values), it devises practical solutions and generates insightful knowledge, helping readers to understand and explore the role of technological enablers in the Islamic finance industry, such as RegTech and artificial intelligence, in providing better and Shariah-compliant services to customers through digital platforms. The book will attract a wide readership spanning Shariah scholars, academicians, and researchers as well as Islamic

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financial practitioners and policy makers.

Islamic economics and finance have increased in importance over the last few decades, with new Islamic financial institutions opening up and a number of important books published on the topic. This glossary, fully updated and revised for the new edition, uses easy to understand language to introduce terms used by Muslim scholars, historians and legal experts. The book covers terms from Arabic, Urdu, Turkish, Malaysian and English sources whilst covering the Islamic side of such terms as taxation, banking, insurance, accounting, and auditing. The book's unassuming yet comprehensive nature will appeal to economists, bankers and accountants as well as students and researchers with an interest in economics and finance.

A unique primer on quantitative methods as applied to Islamic finance *Introductory Mathematics and Statistics for Islamic Finance* +Website is a comprehensive guide to quantitative methods, specifically as applied within the realm of Islamic finance. With applications based on research, the book provides readers with the working knowledge of math and statistics required to understand Islamic finance theory and practice. The numerous worked examples give students with various backgrounds a uniform set of common tools for studying Islamic finance. The in-depth study of finance requires a strong foundation in quantitative methods. Without a good grasp of math, probability, and statistics, published theoretical and applied works in Islamic finance remain out of reach. Unlike a typical math text, this book guides students through only the methods that directly apply to Islamic finance, without wasting time on irrelevant techniques. Each chapter contains a detailed explanation of the topic at hand, followed by an example based on real situations encountered in Islamic finance. Topics include:

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Algebra and matrices Calculus and differential equations Probability theory Statistics Written by leading experts on the subject, the book serves as a useful primer on the analysis methods and techniques students will encounter in published research, as well as day-to-day operations in finance. Anyone aspiring to be successful in Islamic finance needs these skills, and *Introductory Mathematics and Statistics for Islamic Finance + Website* is a clear, concise, and highly relevant guide.

Rethinking Islamic Finance

Innovative Solutions to Modern Applications

Islamic Corporate Finance

Looking at Equity and Microfinance

Risk Management for Islamic Banks

Markets, Regulations and Islamic Law

Dilemmas and Challenges in Islamic Finance

Banking is an increasingly global business, with a complex network of international transactions within multinational groups and with international customers. This book provides a thorough, practical analysis of international taxation issues as they affect the banking industry. Thoroughly explaining banking's significant benefits and risks and its taxable activities, the book's broad scope examines such issues as the following: taxation of dividends and branch profits derived from other countries; transfer pricing and branch profit attribution; taxation of global trading activities; tax risk management; provision of services and intangible property within multinational groups; taxation treatment of research and development expenses; availability of tax incentives such as patent box tax regimes; swaps and other derivatives; loan provisions and debt restructuring; financial technology (FinTech); group treasury, interest flows, and thin capitalisation; tax havens

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and controlled foreign companies; and taxation policy developments and trends. Case studies show how international tax analysis can be applied to specific examples. The Organisation for Economic Co-operation and Development Base Erosion and Profit Shifting (OECD BEPS) measures and how they apply to banking taxation are discussed. The related provisions of the OECD Model Tax Convention are analysed in detail. The banking industry is characterised by rapid change, including increased diversification with new banking products and services, and the increasing significance of activities such as shadow banking outside current regulatory regimes. For all these reasons and more, this book will prove to be an invaluable springboard for problem solving and mastering international taxation issues arising from banking. The book will be welcomed by corporate counsel, banking law practitioners, and all professionals, officials, and academics concerned with finance and its tax ramifications.

A timely updating of the only accessible single volume guide to the ISDA Credit Support Annexes, sanctioned under English and US law. The Annexes collateralise or secure over the counter derivatives risk exposure. This is the companion book to Mastering the ISDA Master Agreements, now in its third edition. First published in 2002, the book is a guide to negotiation of the two main ISDA Credit Support Annexes which are used to support the ISDA Master Agreements. The ISDA Credit Support Annexes are the main support documents which relate to collateralised or secure over the counter derivatives risk exposure. This book covers collateral management from an operational perspective and focuses on the two main ISDA Credit Support Documents. It provides a clear concise narrative on their provisions and amendments

This book serves as the platform to educate people at all

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levels to understand the fundamentals of fiqh processes pertaining especially to the conceptual idea of the globalization of the Mu'amalat fiqh forensic particularly as the guideline for the innovation of various financial products in the Islamic financial system. The main goal of this book is to illustrate the step-by-step procedure on how an arising issue is resolved through fiqh. The heart of all fiqh issues is the identification stage. All arising issues must first be identified whether they fall under the category of qat'iy (definitive) or zanni (speculative), whether they are the matter of usul (roots) or furu' (branches), and whether they belong under the matter of ittifaq (consensus in agreement) or ikhtilaf (difference in opinion). Once all these have been properly identified, only then can the people in charge proceed with the next step of resolving the said issues. In this current age of world without borders due to globalization, it becomes necessary for experts in the social and Islamic science fields to collaborate together to come up with a solution that simultaneously fulfills both the local and international market demands. Harmonization of these two different disciplines is difficult without proper guidance, and this book primarily strives to achieve that based on the author's background of expertise and years of experience in solving numerous fiqh issues through this harmonization method.

The implementation of new technologies is expected to boost the development of Islamic Finance by increasing accessibility to banking and other financial services in Islamic communities and democratizing access to investment opportunities. At the same time, new technologies will increase financing opportunities and facilitate asset management for Sharia-compliant businesses. This collection of essays from selected experts in the field comprise some of the most topical issues on

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Islamic Fintech, combining a business focus with legal insights. The book takes as a point of departure the role that Islamic Fintech can play in promoting sustainability. The social vision of welfare improvement and justice is already embedded in Sharia's economic rules, which makes Islamic Finance particularly well suited to bridge the gap between sustainability and funding. Although it is not without challenges for the industry, technology will help unleash its potential. With a holistic approach to Islamic Fintech, the contributing authors address the application of new technologies to Islamic Finance, including robo-advisory, crowdfunding and digital ledger technology (both in the issuance of bitcoin and the registration of securities in tokenized form) and in certain sectors such as takaful (takaful-tech) and health (e-health). Finally, they explore the challenges posed by anti-money laundering ('AML') in the specific realm of Islamic Fintech. The book combines theoretical analysis with a practical focus, both through case studies and directly through the experiences of leading entrepreneurs. In addition, it provides insights on legal and regulatory aspects, which are key in a field that is still in its infancy and needs support from lawmakers and regulators. It is, thus, a reference for academics, legal practitioners, policymakers, entrepreneurs and the Islamic Finance community.

A Practical Guide to the Main European and US Master Securities Lending Agreements

Innovation, Governance and Risk Mitigation

A Comparative Study of Islamic Finance in Australia and the UK

A Research Companion

The Growth of Islamic Finance and Banking

Research in Corporate and Shari'ah Governance in the Muslim World

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Mastering Securities Lending Documentation

Research in Corporate and Shari'ah

Governance in the Muslim World: Theory and Practice aims to address a critical disciplinary gap between Islamic theory and the practice of the corporate sector in the Muslim World.

Adopting a critical approach, the book sheds light on the impact of corporate governance on the economies of the Muslim world.

Most existing texts covering topics in Islamic finance discuss the potential of Islamic banking; very few talk about other forms of financing and the investment activities of Islamic firms from the standpoint of owners and managers. This book fills this gap by looking at the traditional as well as non-traditional financing and investment activities of shariah-compliant companies. The chapters in this edited text offer a full range of topics on corporate finance for Islamic firms, including global comparisons of shariah screening, dividend policy and capital structure of Islamic firms, details of global Islamic equity markets, trends and performance of sukuk markets, and a brief account of derivative securities that can be used in Islamic finance. This is a useful reference for anyone who wishes to learn more about the performance of shariah-

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compliant companies vis-à-vis conventional firms. The book includes both technical and non-technical information that would be suitable for classroom teaching as well as a reference for postgraduate research students. Covering essential elements of Islamic Banking and Finance, as well as the latest views on topical debates surrounding the discipline, this text is essential reading for anyone seeking to understand this increasingly important sector of the finance industry. Written by Islamic scholars in the Arab world, this text gives new and pertinent insights into Islamic Banking and Finance, and its global impact.

Pricing or benchmarking is a process of evaluating the performance of a financial company's products and services or systems, against other businesses, considered to be at the top of their field, by applying a measurement of "best in performance." This book includes contributions from the leading global experts in the field who tackle topics such as whether the Islamic financial system has been dependent on LIBOR / EURIBOR in its benchmarking exercises to date, and thus, whether it will be affected negatively by the predicted non-existence of LIBOR / EURIBOR from 2021 onwards. They also address the

question of whether the Islamic financial system requires benchmarking of its products and services and consider the emergence of Shari'ah-justified benchmarking in today's Islamic financial system. Additionally, they look at how benchmarking formulas should be adapted to ensure the satisfaction of customers within the principles of Maqasid al-Shari'ah. It takes a legal and institutional approach to the subject, which readers will find particularly valuable, as there are various forms of Islamic finance institutions which do not conform to established models in the finance industry. Furthermore, there are emerging business models which will benefit from this line of investigation. This book offers a timely analysis of these issues and redresses the existing misconceptions and misinterpretations pertaining to benchmarking, in an Islamic finance context, and as such, provides guidance and strategies for future directions. It will appeal to researchers of Islamic banking, finance and insurance, as well as, practitioners, particularly standard setting bodies, regulators and policy makers.

The Conceptual Idea of the Mua'Malat Fiqh Forensic in the Islamic Financial System Theory and Practice

The Individual and Society in Islam

*Islamic Financial Economy and Islamic
Banking*

*Proceedings of the 1st Asian Conference on
Humanities, Industry, and Technology for*

Society, ACHITS 2019, 30-31 July 2019,

Surabaya, Indonesia

ACHITS 2019

Islamic Insurance

This book covers the recent literature concerning Islamic banking and finance (IBF), focuses on the history of IBF since its inception and introduces the latest innovative concepts and practices in the field. The authors cover important topics such as the role of ownership, Shari`ah compliance and governance structures in raising debt capital using IBF practices, including Fatwa issues and the use of benchmarking practices. The book also addresses topics like archival data, the influence of leverage on ownership structure, and sukuk structures, as well as misconceptions, threats, challenges and opportunities in IBF. Finally, the book deals with prominent issues such as business score-carding, Takāful (Islamic Insurance), IBF implications for block-chain-based fintech and finance hub concepts in Islamic microfinance models. This edited volume is an important contribution to the IBF literature as it provides a much-needed in-depth look

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into industry practices through the perspective of corporate finance and governance. With its interdisciplinary approach covering legal and financial issues along with a wide variety of notable contributors, this book will be a valuable reference guide to both teachers and students of Islamic banking and economics.

The development of Islamic banking and finance (IBF) previously centred around three regions of the world: the Middle East, Southeast Asia, and South Asia. However, in recent years, this has expanded, as interest in IBF has gained momentum in Australia, the USA, and Europe, especially in the UK.

Several Western market players have established their own Islamic window or subsidiaries to cater to the need of growing Muslim populations in these regions. This book examines the recent developments in IBF, particularly in the context of Islamic social finance instruments, such as Islamic microfinance, halal education, takaful, mutual funds, and waqf. It covers the religiosity, spirituality, and tawhid index, which promotes social well-being and empowerment. The book is interdisciplinary, and theories, practice, and key issues are presented simultaneously, introducing new ideas and techniques to the IBF community. Moreover, the book examines topics such as innovation in Islamic social finance instruments, advanced techniques of risk mitigation in Islamic capital markets,

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marketing and the halal industry, and shari'ah-compliant instruments, which are critical to Islamic finance. The book is an essential reference text for academics and research students at the master's and doctorate levels in IBF.

Islamic Finance covers the application of Sharia law to the world of banking and finance and provides the reader with an understanding of the rationale behind the instruments and the development of Islamic financial markets.

Interviews with the professionals driving the rapid global growth of Islamic finance Though the modern Islamic finance system has existed for more than forty years, its size and influence in the banking industry has expanded massively in just the last decade. This book looks at Islamic finance from the perspective of the experts shaping the industry, including some of the founders of the first Islamic banks—Haj Saeed Lootah, His Royal Highness Prince Mohamed Al Faisal Al Saud, and Sheikh Saleh Abdullah Kamel—as well as other professionals who have greatly influenced the industry. Editor Emmy Alim offers rare insight on Islamic finance with these insightful interviews focused on the development, rise, and future trajectory of Islamic finance. Features rare insider perspective on the rise of Islamic finance with interviews from the top names in the industry in Asia, the Middle East, Europe, and the United States An ideal resource for

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bankers and finance professionals working in traditional finance as well as Islamic finance Written by Emmy Alim, Editor for Thomson Reuters Islamic Finance Gateway, a multi-platform forum for experts and professionals in the Islamic finance industry

Political Imaginaries of Shareholder Value
Introduction to Islamic Banking & Finance
Teaching and Research Methods for Islamic Economics and Finance
Artificial Intelligence and Islamic Finance
Introductory Mathematics and Statistics for Islamic Finance
A Framework for Evaluating Financial Products and Services

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

Islam encourages business and financial transactions as a way of securing the basic needs for all human beings, but these need to be conducted in accordance with the principles contained in the Qur'ān and Sunnah. However, these legal concepts are not classified subject-wise, and the verses on commercial law, like all other topics, are scattered throughout

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the Qur'an, making it difficult for readers to gain a full understanding of the topic. This, therefore, is the first comprehensive book to demystify Islamic Contract Law and specifically Islamic Financial Contracts, and to examine its roots and history. The book is written in a clear style to allow for a greater understanding of the more challenging and misunderstood areas pertaining to Islamic business and financial contracts. It also contributes a series of chapters which address the market niche and need, concerning Shariah compliance for Islamic financial products and services. The book is divided into 16 chapters in order to provide a holistic and thorough overview of Islamic law of contract. It covers the objections and misconceptions surrounding Islamic business and financial contracts. It also includes the key features and guiding principles of Islamic law of contract and offers technical know-how, illustrating the concept of formation of a contract, as well as the essential elements of a valid contract. The authors also offer a discussion on the system of options under Islamic business and financial contracts and potential solutions to breach of contracts. The book will serve as a handy reference for scholars and students of Islamic business and finance and Islamic commercial law and will also be beneficial for practitioners as well as legal and judicial officers. It will open new doors for further research in the field of Islamic Financial Contracts.

In the recent past, Islamic finance has made an impressive case on the banking scene by becoming an alternative to the popular conventional financial systems, spurring a lively academic debate on how the Islamic finance industry can expand its services to cover the poor. Several propositions have been aired which suggest that the Islamic finance industry should consider developing an efficient Shari'a compliant microfinance model. This book brings together original contributions from leading authorities on the subject of

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Shari'a Compliant Microfinance (Islamic Microfinance) to propose innovative solutions and models by carefully studying experiments conducted in various countries. Where critiques of the current microfinance concepts, methods, regulatory measures and practices have often revolved around its practice of charging very high interest, this book discusses the several models that draw on both theory and case studies to provide a sustainable Shari'a compliant alternative. Arguing that while Islamic finance might have made a remarkable contribution in the financial markets, there remains a big question with regards to its social relevance, the book provides new perspectives and innovative solutions to issues facing the Islamic microfinance industry. A comprehensive reference book for anyone wanting to learn more about Shari'a Compliant Microfinance, this book will also be of use to students and scholars of microfinance, Islamic finance, and to anyone interested in learning about ethical and socially responsible businesses.

This volume, the first of six to be published, studies fundamental values of Islam, along with the nature of rights and the responsibilities in a general context. The authors analyse the development of social thought and morality in Islam, and ways in which they are enforced through the family and education. Particular attention is paid to the status of women, children, youth and the socially excluded. Several chapters broach specially Islamic approaches to economics, government and justice. A world religion since its inception in the seventh century A.D., Islam is today seeking vigorous answers to contemporary problems through its multi-faceted history. Issues of poverty and wealth, inequality and demands for political expression, and respect for diversity in a difficult world of conformity are dealt with in this series. The study is organized along thematic rather than chronological lines and thus it is not necessary to read the volumes in order. Volume II

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is in fact the first to have been published. Volume IV is forthcoming end 2002, volume V mid 2003 and volumes III and VI in 2004. This volume, the first of six to be published, studies fundamental values of Islam, along with the nature of rights and the responsibilities in a general context. The authors analyse the development of social thought and morality in Islam, and ways in which they are enforced through the family and education. Particular attention is paid to the status of women, children, youth and the socially excluded. Several chapters broach specially Islamic approaches to economics, government and justice.