

MADEENATHUL ULOOM ARABIC COLLEGE, PULIKKAL
DEPARTMENT OF ECONOMICS

Certificate Course in Islamic finance

Basic Structure and Practices of Islamic Finance

Course Title and Code : Basic Structure and Practices of Islamic Finance (IF 01)

Credit 02

Hours 30

Objective of the Course

This course is intended to provide students a clear idea of Islamic view of economic system, its development, contracts and principles. This course is also aims to explain the basic differences between Islamic economic system and conventional economics.

Learning Outcome

With this course students are expected to learn the basic structure and practices of Islamic economic system and sharia compliant financial transactions. From this course students are also expected to learn a clear idea about important business contracts in Islamic finance

Modules

Module 1: Nature and Scope of Islamic Finance

Human life: Islamic view –Man: nature, material, status and ownership-Islamic economics: principles-Sources of Islamic Economics- Islamic economics v/s conventional economics

Module 2: Contracts of Islamic Finance

Mudarabah-Musharakha-Murabaha-Ijarah-Istisna-Salam

Module 3: Origin and Development of Islamic financial Institutions

Origin of Islamic finance – Real experiences: Development of Islamic Financial Institutions in Egypt, Malaysia and Iran

References:-

1. Islamic Economics: Theory and Practice (Chapter on Islam and other economic system) by M.A. Mannan
2. Some Aspects of Islamic Economy, by M.N. Siddiqui
3. The Ideal Muslim Society as Defined in the Quran and Sunnah by Dr. Muhammed Ali Al Hashimi, published by International Islamic Publishing House, Riyadh.
4. An introduction to Islamic Finance by Mohammad TaqiUsmani, Adam Publishers, New Delhi
5. An Introduction to Islamic Economics, by Muhammed Akram Khan