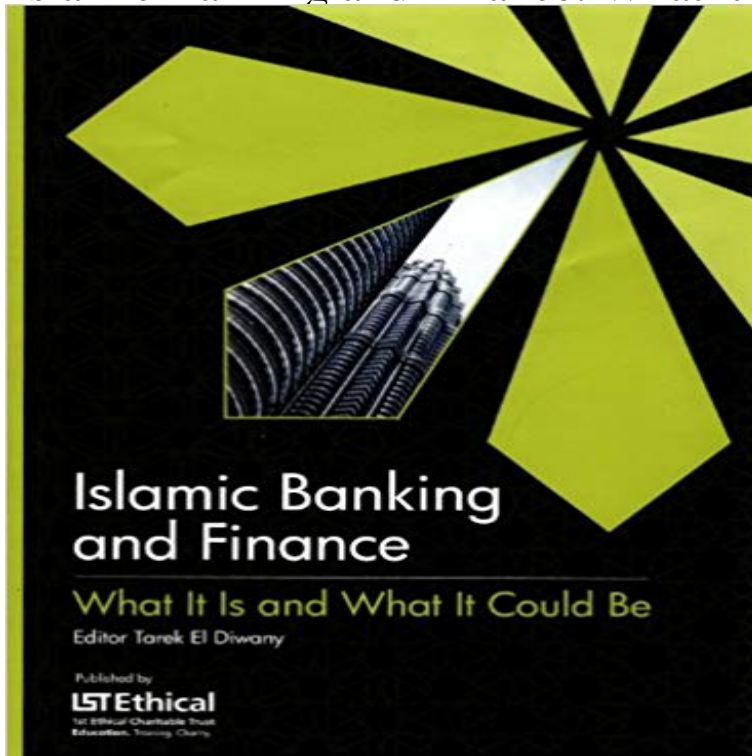


Islamic Banking and Finance: What it is and What it Could be



Islamic Banking And Finance This text has been designed for use by professionals new to the field of Islamic banking and finance and by students at undergraduate level or above. While many reference works focus on a narrow set of content, Islamic Banking and Finance; What It Is and What It Could Be expands its coverage to include the historical, theological, commercial, legal, institutional and macro-economic factors affecting the modern world of Islamic banking and finance. It is organised into four main sections: Islam and the Shari`ah, Traditional Contract Forms, Contemporary Practices, and A Response to Capitalism. In a rare approach to the topic, the content encompasses views both for and against the current direction of the Islamic banking and finance industry and suggests a number of basic reforms at the institutional and contractual levels. Traditional and contemporary interpretations of Islam are contrasted, along with differences of opinion among the various schools of thought, so that the reader can better understand current discourse among scholars of Shari`ah. And in a section devoted entirely to the modern application of Islamic contract law, fourteen case studies provide a detailed analysis of the extent to which modern Islamic financial products adhere to the legal principles outlined elsewhere in the book. Particular attention has been paid to clarity of expression in order that complex concepts can be absorbed quickly. To aid the learning process, an extensive index and table of contents allows ease of reference, and suggestions for further advanced reading are provided at the end of each section. Self tests allow students to keep pace with their progress, and these also act as a guide on content for more experienced readers. An extensive Arabic glossary is provided, and key terms are transliterated in the main body of the text.

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