HANDONG UNITWIN FELLOWSHIP

SYLLABUS

Lecturer's Information	
Name	Olimkhon Aliqoriev
University	Graduate School of Business and Entrepreneurship

Course Information			
Course Name	Islamic Finance	Prerequisite Course	
Course Date	2023-02-27 ~ 2023-06-16	Course Language	Uzbek
Keyword	Islamic finance, financing, Islamic banking, Islamic securities, Islamic Development Bank Group		

Course Description (100 ~200 words)	It is no secret today that the financial markets in the world community are a constantly evolving and increasingly efficient system. The Islamic financial sector is one of the fastest growing sectors in the world today and includes innovative financing mechanisms. The course can create different implications for the future trajectories of research and practice in the field of Islamic finance. The course materials will have a potential role in contributing to and enhancing the role of Islamic finance in business and society in Uzbekistan. The course covers the study of Islamic economics and finance, which are a wide range of topics.
Course Goals and Objectives (Approximately 100 words)	The aim of the course is to increase the understanding of Islamic Finance as an alternative mode of financing. The purpose of teaching the course is to provide students with the theoretical foundations of comparative knowledge of different economic systems, the principles and products of Islamic finance and the ability to apply them. The objective of the course is to teach the basic theoretical knowledge, practical skills, laws and categories of Islamic finance, the formation of the ability to understand the importance of alternative financing systems in solving economic problems by forming a personal attitude towards them. The main objectives of the course include: - Teaching the basic principles and theoretical foundations of Islamic finance; - To teach the various norms and prohibitions governing the economic activities of Islamic finance in the system and transactions; - To teach the similarities and differences between different economic systems; - To teach the differences between the Islamic financial system and its institutions and the traditional system.
Textbook	**(The format : Title, Author/Editor, Publisher, Year of Publication)** 1. Islamic finance and the banking system. E.A. Baydaulet.Translator: Botirkhoja Juraev. - T .: "O'zbekiston", 2014. - 122-p. 2. Fundamentals of Islamic Finance [Text] / E.A. Baydaulet. -Tashkent: NMIU "Uzbekistan", 2019. - 432 p. 3. Islamic banking and finance: principles and practices. Mohammed Imad Ali, Ikramur Rahman Falahi / Marifa Academy Private Limited, First edition 2016. p.55. 4. Financial relations in Islamic economics. R.V.Abdullaev, S.M.Dusanov. - T.: "Tashkent Islamic University", 2007. - 71 p. 5. Abrorov S., Prospects for the introduction of sukuk-Islamic securities in Uzbekistan, Tashkent, 2020. 6. Syeda Fahmida Habib. Fundamentals of Islamic Finance and Banking, John Wiley & Sons Ltd., 2018. 7. Ibrahim Fares, Islamic Banking Industry: Concept, Transactions and Supervision, 2015.
References	1. I.A. Zaripov. Malaysia is the flagship of Islamic finance // Bulletin of the Financial University. 2016. No. 4. C121. 2. Global islamic finance report 2020. 3. Chapra M.U. The Global Financial Crisis: Can Islamic Finance Help? // Islamic Economics and Finance: A European Perspective, edited by J.Langton, C.Trullols and A.Turkistani. London: Palgrave Macmillan, 2011, p138. 4. V.V.Antropov. Islamic finance in the global economy: current trends and perspectives. Reasons for the emergence of Islamic finance // Economic Journal. 2017. No. 48. P.57. 5. Mahmoud Mohieldin. Realizing the Potential of Islamic Finance // World Bank, Economic Premise, Poverty Reduction and Economic Management (PREM) Network, March 2012, 77, p1. 6.https://kun.uz/news/2020/12/29/ozbekistonda-islom-moliyasi-xizmatlarini-joriy-qilish-vaqti-keldi-shavkat-mirziyoyev 7.https://uz.sputniknews.ru/20190416/V-IBR-obsnili-pochemu-Uzbekistanu-nuzhno-razvivat-islamskiy-banking-11251847.html
Course Requirements and Grades	

Weekly Schedule		
Week	Main Topics	Keywords
1	Introduction to Islamic Finance	Islam, Sharia, Islamic finance,Traditional finance, Islamic banking, Islamic insurance, Islamic securities
2	Core Principles of Islamic Finance	Principles, Interest rate, Riba, Haram, Investment, Wealth, Gharar
3	History of the development of Islamic finance	Islamic banks, Mit Ghamr, Pilgrims Fund Board, Lembaga Tabung Haji, Dubai Islamic Bank, Kuwait Finance House
4	Islamic financial instruments	Financial instruments, Murabaha, Mudarabah, Ijarah, Salam, Istisna, Sukuk, Islamic securities
5	Alternative financial institutions: Banks	Financial institution, Alternative financial institution, Islamic banks, Islamic windows
6	Alternative financial institutions: Insurance companies, Investment Funds	Alternative financial institution, Alternative Financial Services, Insurance companies, Islamic mutual funds
7	Taxation in Islamic Finance	Taxation, Taxes imposed by Sharia, Taxation practices in the member countries of the Organization of Islamic Cooperation6 International taxation
8	Risks in Islamic Finance	Risks, Uncertainty, Identification of risks, Islamic bank risks, Risk assessment, Risk management methods
9	Islamic Development Bank Group	Islamic Development Bank, Islamic Development Bank Institute, Islamic Corporation for Insurance of Investments and Export Credits, Islamic Corporation for the Development of the Private Sector, International Islamic Trade Finance Corporation, World WAQF Foundation, The Islamic Solidarity Fund for Development
10	Industry regulation and control over the activities of networking institutions	Global system of regulation and financial control over the activities of institutions, Objective of industrial regulation basics, International infrastructure organizations, control over the activity of islamic banks in some OECD member countries
11	Industrial development: international experience	Development of industry, International experience, Alternative Financial Services Industry, Development of industrial segments, Prospects and problems of development
12	The current situation with the introduction of Islamic finance in Uzbekistan	Initial and current state of development, Current legislation, Islamic Development Bank Group Activities in Uzbekistan, Prospects of introduction of sukuk to the economy of Uzbekistan
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