

Wiley Finance Series



Islamic
Finance

Sukuk Securities

*New Ways of
Debt Contracting*

MEYSAM SAFARI
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**Onyeka Osuji, Franklin N. Ngwu, Dima
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Sukuk Securities Meysam Safari, Mohamed Ariff, Shamsher Mohamad, 2014-09-15 The essential guide to global sukuk markets worldwide Sukuk Securities provides complete information and guidance on the latest developments in the burgeoning sukuk securities markets Written by leading Islamic finance experts this essential guide offers insight into the concepts design features contract structures yields and payoffs in all twelve global sukuk markets providing Islamic finance professionals with an invaluable addition to their library The first book to fully introduce the market this book provides a detailed overview of the sukuk market with practical guidance toward applying these instruments in real world scenarios Readers will learn how sukuk securities are regulated and the issues that arise from regulations and gain insight into the foundation and principles of Islamic finance as applied to these instruments Extensive tables illustrate t test comparisons between conventional bonds and sukuk risk factors and the issuance of different types of sukuk securities by country to give readers a deeper understanding of the markets In 2010 the World Bank recommended sukuk as the best form of lending for growth in developing countries since then the value of new issues has grown at 45 percent per year The market s present size is close to US 1 200 billion with private markets in major financial centers like London Zurich and New York This book provides comprehensive guidance toward understanding and using these instruments and working within these markets Get acquainted with the sukuk market definitions classification and pricing Learn the different approaches to structuring and contract design Discover how sukuk is applied including regulations ratings and securitization Examine payoff structures and suggested sukuk valuation in the context of Islamic finance principles With the sukuk market growing the way it is regulators investors and students need to fully understand the mechanisms at work Sukuk Securities is the complete guide to the sukuk markets with expert insight July 2014 saw the first sukuk listing in London Hong Kong and Seoul have also entered this niche market Predictions are that there will be continued high growth of sukuk debt markets around the world all providing targeted funding via sukuk contracting modes

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Raising Capital on Şukūk Markets Salim Al-Ali, 2019-05-10 uk k markets have grown significantly worldwide since their emergence in Islamic jurisdictions as well as conventional jurisdictions including the US the UK Germany China France and Singapore The practices of uk k markets however have come under close scrutiny The legal and regulatory risks arising from the existing general legal environment and their impact on those investing and trading in uk k markets has not received adequate attention The topic of uk k has been subject to extensive research and academic discussion from different perspectives but the existing literature has not adequately addressed the issues associated with these markets This book examines the contemporary issues encountered in the foundation and operation of uk k markets by providing an in depth discussion of the issues facing uk k markets from legal and regulatory perspectives and focusing attention on how soundness can be ensured in the wider context These issues go to the heart of what the uk k market is really about as recent debate has recognised in uk k the replication of conventional bonds in ways that are considered unsatisfactory from an Islamic law point of view

Critical Issues and Challenges in Islamic Economics and Finance Development Velid Efendić, Fikret Hadžić, Hylmun Izhar, 2017-05-04 This book explores contemporary issues and trends facing Islamic banks businesses and economies as presented at the International Conference of Islamic Economics Banking and Finance The authors leverage current empirical research and statistics to provide unique and fresh perspectives on the changing world of Islamic finance They focus specifically on to the implementation of Islamic financial instruments and services in global capital markets and how their success can be evaluated Chapters feature case studies from all over the world including examples from Afghanistan Bosnia and Herzegovina and the United Kingdom to name a few The breadth and immediacy of the research presented by the authors will appeal to practitioners and scholars alike The global outlook and rich data based approach adopted in this book guarantee that it is a timely and valuable addition to the field of Islamic finance Corporate Social Responsibility in Developing and Emerging Markets Onyeka Osuji, Franklin N. Ngwu, Dima Jamali, 2020 A valuable

interdisciplinary resource examining the concept and effectiveness of CSR as a tool for sustainable development in emerging markets

Islamic Social Finance Valentino Cattelan, 2018-08-06 The current dynamics of world economy show remarkable changes in the socio economics of credit provision and entrepreneurship If the emergence of the sharing economy is fostering innovative models of collaborative agency networking and venture business economic actors are also looking for a more sustainable development able to foster profitability as well as community welfare This book investigates Islamic social finance as a paramount example of this economy under change where the balance between economic efficiency and social impact is contributing to the transformation of the market from an exchange to a community oriented institution The collected essays analyse the social dimension of entrepreneurship from an Islamic perspective highlighting the extent to which the rationales of sharing distribution and cooperation affect the conceptualization of the market in Islam as a place of shared prosperity Moving from the conceptual roots of this paradigm to its operative branches the contributing authors also connect the most recent trends in the financial market to Shari ah based strategies for community welfare hence exploring the applications of Islamic social finance from the sharing economy FinTech and crowdfunding to microcredit waqf zakat sukuk and green investments An illuminating reference for researchers practitioners and policy makers dealing with the challenges of a global market where not only is diversity being perceived as a value to be fostered but also as an important opportunity for a more inclusive economy for everybody

Islamic Wealth Management Mohamed Ariff, Shamsheer Mohamad, 2017-12-29 From an Islamic perspective although the ownership of wealth is with God humans are gifted with wealth to manage it with the objective of benefiting the human society Such guidance means that wealth management is a process involving the accumulation generation purification preservation and distribution of wealth all to be conducted carefully in permissible ways This book is the first to lay out a coherent framework on how wealth management should be conducted in compliance with guiding principles from edicts of a major world religion

The Challenges and Prospects of Sukuk Essia Ries Ahmed, Md. Aminul Islam, Ku Halim Ku Ariffin, Azlan Amran, 2022-02-11 Over recent decades Sukuk Islamic bonds have emerged as one of the most important tools for Islamic investment and financing They have become the most successful financial product in the Islamic financing industry which has grown at a phenomenal pace over the past decade A key driver in this regard has been the development of the Islamic capital markets which offer tremendous potential for sovereigns financial institutions firms and investors alike This book comes at a key juncture in the development of the Islamic capital markets with the global pandemic crisis providing an opportunity for the different players in the Islamic capital markets to re appraise successes and failures to date More stringent Shariah oversight has also encouraged a recent critical re evaluation of the structures used in the Islamic capital markets This book provides a comprehensive overview of the Sukuk markets tracking their development from the first Sukuk to the current outlook after the global pandemic crisis and the recent Shariah rulings for Islamic financial institutions in relation to Sukuk It presents key insights for beginners as well as

more experienced practitioners and will serve as a practical handbook for postgraduate research students undergraduate students pursuing a degree in Islamic banking and finance academics researchers and stakeholders in Islamic capital markets among others

The Concept of Economy in Judaism, Christianity and Islam Christoph Böttigheimer, Wenzel Maximilian Widenka, 2022-12-05 The present volume of Key Concepts in Interreligious Discourses offers a fascinating insight into the history the main ideas and current developments in economic thought from the perspective of the three major monotheistic faiths Judaism Christianity and Islam The reader encounters topics such as price control in rabbinic Judaism Christian monks elaborating the foundations of modern accounting and the latest innovations in Islamic banking Each article has been written by a renowned expert on the subject and offers a historical overview over the development of the concept the theological and philosophical principles in the Holy Scriptures of each faith an outline of the practical application of the concept in the present its significance for the future and many more

Eurasian Business Perspectives Mehmet Huseyin Bilgin, Hakan Danis, Ender Demir, Meltem Ş. Ucal, 2020-02-10 This volume of Eurasian Studies in Business and Economics presents selected theoretical and empirical papers from the 25th Eurasia Business and Economics Society EBES Conference held in Berlin Germany in May 2018 Covering diverse areas of business and management from different geographic regions the book focuses on current topics such as consumer engagement consumer loyalty travel blogging and AirBnB s marketing communication strategy as well as healthcare project evaluation and Industry 4.0 It also includes related studies that analyze accounting and finance aspects like bank reliability and the bankruptcy risks of equity crowdfunding start ups

Business and Management in Asia: Finance and Investments in the Digital Age Tobias Endress, Yuosre F. Badir, 2025-05-28 This book presents an examination of the relationship between finance investment and digital transformation in the context of Asian business environment It offers a comprehensive and in depth exploration of these critical themes providing a foundation for a profound understanding of the evolving digital business ecosystem Grounded in research this work offers a wealth of practical insights and draws on empirical evidence from real world case studies involving Asian startups It equips readers with actionable knowledge making it an invaluable resource for researchers academics and professionals seeking to navigate the complex landscape of digital finance The book delves into topics such as application of AI in investment finance and its trustworthiness the impact of digital cashless payments and the role of academics in building the future of finance Additionally it explores the cooperative approach to fintech development the future structure of banking in the digital age and navigating the digital frontier Central Bank Digital Currencies With a forward looking perspective the book examines emerging trends and technological advancements that will reshape the financial services industry It scrutinizes the impact of AI and deep learning based business models the empowerment potential of digital microfinance and regulation and taxation of crypto income within Asian markets It offers a solid foundation for those seeking to make informed decisions and conduct rigorous research in this rapidly evolving field

Handbook of Research on Theory and Practice of Global Islamic

Finance Rafay, Abdul, 2019-12-27 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 *The Islamic Debt Market for Sukuk Securities* Mohamed Ariff, Munawar Iqbal, Shamsheer Mohamad, 2012-01-01 The relatively new sukuk or Islamic debt securities markets have grown to more than US 800 billion over the past decade and continue to grow at a rate of around 20 30 per cent per year Arguably the first of its kind this path breaking book provides a highly unique reference tool relating to key issues surrounding sukuk markets which are found in 12 major financial centres including Kuala Lumpur London and Zurich The internationally renowned contributors present an in depth study of sukuk securities beginning with a comprehensive definition and history They go on to discuss Islamic financial concepts and practices that govern how sukuk securities are issued how markets are carefully regulated to protect investors and how securities are designed to safeguard invested money The prospects and challenges of developing sukuk Islamic debt markets across the world are also illustrated This comprehensive guide to sukuk markets will prove a fascinating and useful reference tool for academics students researchers and practitioners with an interest in Islamic finance and more specifically in the nascent field of sukuk securities Islamic Capital Markets Kabir Hassan, Michael Mahlknecht, 2011-09-13 Islamic Finance has experienced rapid growth in recent years showing significant innovation and sophistication and producing a broad range of investment products which are not limited to the complete replication of conventional fixed income instruments derivatives and fund structures Islamic Finance represents an elemental departure from traditional interest based and speculative practices relying instead on real economic transactions such as trade investment based on profit sharing and other solidary ways of doing business and aims to incorporate Islamic principles such as social justice ecology and kindness to create investment products and financial markets which are both ethical and sustainable Products created according to Islamic principles have shown a low correlation to other market segments and are relatively independent even from market turbulences like the subprime crisis Therefore they have become increasingly popular with secular Muslims and non Muslim investors as highly useful alternative investments for the diversification of portfolios In Islamic Capital Markets Products and Strategies international experts on Islamic Finance and Sharia a Law focus on the most imminent issues surrounding the evolution of Islamic capital markets and the development of Sharia a compliant products The book is separated into four parts covering General concepts and legal issues including Rahn concepts in Saudi Arabia the Sharia a process in product development and the integration of social responsibility in financial communities Global Islamic capital market trends such as

the evolution of Takaful products and the past present and future of Islamic derivatives National and regional experiences from the world s largest Islamic financial market Malaysia to Islamic finance in other countries including Germany France and the US Learning from Islamic finance after the global financial crisis analysis of the risks and strengths of Islamic capital markets compared to the conventional system financial engineering from an Islamic perspective Sharia a compliant equity investments and Islamic microfinance Islamic Capital Markets Products and Strategies is the complete investors guide to Islamic finance

Islamic Finance Rifaat Ahmed Abdel Karim,Simon Archer,2013-04-17 From the world s foremost authorities on the subject the number one guide to Islamic finance revised and updated for a post crisis world Because it is entirely equity based rather than credit based Islamic finance is immune to the speculative bubbles and runaway volatility typical of Western finance Especially now in the wake of the global financial crisis this has made them increasingly attractive to institutional investors asset managers and hedge funds in search of more stable alternatives to conventional financial products With interest in Islamic finance swiftly spreading beyond the Muslim world the need among finance and investment professionals has never been greater for timely and authoritative information about the rules governing Islamic finance This thoroughly updated and revised second edition of the premier guide to regulatory issues in Islamic finance satisfies that need Addresses the need for banks to develop common Islamic based international accounting and auditing standards Clearly explains the key differences between Shari ah rulings standardization of acceptable banking practices and the development of standardized financial products Explores the role of the Shari ah Boards in establishing common rules regarding the permissibility of financial instruments and markets Offers guidance for regulators seeking to adapt their regulatory frameworks to the needs of the fast growing Islamic finance sector

Shari'ah Non-compliance Risk Management and Legal Documentations in Islamic Finance Ahcene Lahsasna,2014-04-02 A comprehensive guide to one of the key risk management issues in the expanding field of Islamic finance For Islamic financial institutions Sharia non compliance is a growing and key risk that must be carefully managed This book offers a thorough look at non compliance risk and explains the legal documentation necessary to ensure compliance for professionals in the Islamic finance industry In addition the book offers helpful guidance and understanding for the legal departments of Islamic financial institutions as well as lawyers legal firms Shariah advisors Shariah officers and students studying Islamic finance The book covers fundamental concepts major risk elements tools and techniques for identifying non compliance legal documentation and the impact of non compliance among other vital topics Offers comprehensive coverage of the growing field of non compliance risk management in Islamic finance Includes in depth coverage of legal documentation Written by an expert on the topic who teaches at INCEIF The Global University for Islamic Finance and IIUM International Islamic University of Malaysia in Malaysia

The Islamic Finance Handbook REDmoney,2014-04-07 Get up to speed quickly on the world s fastest growing financial sector The Islamic Finance Handbook A Practitioner s Guide to the Global Markets is the definitive report for the Islamic finance

industry Written by the industry's leading practitioners the book provides a country by country breakdown of the current state of the Islamic market including league tables by region and by country Relevant case studies are used throughout to illustrate the practical aspect of the information presented Organized for easy navigation each chapter features sub sections that allow instant comparison between countries in a specific area of interest The Islamic finance industry is the world's fastest growing sector valued at over US\$ 1.3 trillion by the UK Islamic Finance secretariat with an annual growth of 24% for the past five years To compete globally practitioners need a true understanding of key markets within the industry The Islamic Finance Handbook paints a clear picture of where each country stands in its development and role within the market and provides a straightforward comparison between markets Features include Current macroeconomic and microeconomic conditions Regulatory and political situations Recent transactions key participants and the investor climate Real world cases as opposed to speculative scenarios The book places a clear focus on current conditions versus past performance and on practical applications versus theoretical speculation Each chapter is authored by a leading practitioner from within each country allowing a true glimpse inside the day to day workings of the Islamic markets For finance professionals who need to get up to speed on this rapidly growing sector The Islamic Finance Handbook A Practitioner's Guide to the Global Markets is a clear comprehensive guide

Contracts and Deals in Islamic Finance Hussein Kureshi, Mohsin Hayat, 2014-12-29 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 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

An Introduction to Islamic Finance Zamir

Iqbal, Abbas Mirakhor, 2011-08-24 The first book to offer comprehensive coverage of Islamic finance and banking and its applications to the rest of the world now fully revised and updated The ongoing international financial crisis has reignited debate over the development of a risk sharing financial system such as that required in Shariah Law An Introduction to Islamic Finance Theory and Practice Second Edition highlights the core principles of risk sharing in Islam arguing that a risk sharing financial system is exactly what we need to promote greater financial stability Providing comprehensive coverage of the fundamental theory behind Islamic finance and banking according to the core concepts of Shariah law authors Zamir Iqbal and Abbas Mirakhor clearly explain the distinct features of an Islamic financial system and how it compares with traditional financial models Addressing the myriad important developments that have taken place in recent years this second edition looks to the future addressing emerging issues sure to influence future developments in Islamic finance Explores the unique features of an Islamic financial system how they compare to more traditional financial systems and how they could improve them Discusses all the most recent developments and emerging issues in Islamic finance Updated with the latest developments trends innovations and statistics this new edition features additional chapters on the financial crisis globalization non bank financial institutions and recent developments in Takaful Islamic insurance The first edition of An Introduction to Islamic Finance established the book as the market leader and this newly revised and updated second edition incorporates the most recent developments in this booming financial sector including financial stability globalization and non banking financial institutions

İSLAMİ YATIRIM FONLARI - Konvansiyonel Yatırım Fonları ile Karşılaştırmalı Performans Analizi Hilmi Tunahan Akkuş,

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