

Duration of workshop:

Workshop shall consist of ten working days and engagement of participants shall be 9:00 am to 5:00 pm.

Workshop Contents:

To ensure the objectives of workshop, following is the outline of contents:

- Overview of Conventional Economic Theory
- Philosophy of Islamic Economics: Concepts and Principles
- Islamic System of Property Rights
- Islamic Norms of Markets and Beyond
- Key Islamic Economic Pillars
- Nature and Significance of Economics In Islamic Perspective
- Islamic Microeconomic Behavior: Consumers, Producers and Markets
- Macroeconomics in Islamic Perspective
- Review of Conventional Macroeconomic Models in Islamic Perspective
- Government Borrowing and Public Finance in Islamic Perspective
- Micro-Macro Integrated Approach in Islamic Perspective
- Distributive Justice and Poverty Alleviation
- Market Failure: Existence of Riba And Financial Intermediation
- Islamic Financial Market and Contract Mechanism
- Islamic Banking: Models and products
- Takaful: theory and practice

Teaching Methodology

Content delivery through PowerPoint presentations, interactive Q & A sessions, thought provoking dialogues, case studies and final assessment in attendee centric approach

Team of Facilitators

DR. M. Fahim Khan,

Ex-Professor of Islamic Economics IIIIE-IIUI/Ex- Chief Research, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia

Dr. Muhammad Tahir Mansoori

Ex-Professor of Shariah, IIUI

Dr. Sayyid Tahir

Professor Emiratis of Islamic Finance, IIIIE-IIUI/ Ex-Professor, IIIIE/Ex-Professor IIUM

Dr. Atiquzzafar Khan

Director General, IIIIE-IIUI

Dr. Muhammad Khaleequzzaman

Head Training and Seminars, IIIIE-IIUI

Fee of the Workshop:

- A concessional fee of Rs. 10,000 will include the lunch, two times tea, and cost of teaching material and other facilities.
- The fee can be deposited in cash with Mr. Usama Tahir, Lecturer SOIBAF/IIIIE (Phone: +92 300 8330858) OR by cash transfer to 'IIIIE Recurring Grant Account No. 50060010139903, Habib Bank Ltd. IIUI Branch Islamabad'.

Contact:

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**International Institute of Islamic Economics
International Islamic University, Islamabad**

Teaching Islamic Economics

7 to 18 August, 2017

9am to 5pm

**(Ten Days Extensive Workshop
for Academicians and Professionals)**

Organized by:



**International Institute of Islamic Economics
International Islamic University, Islamabad.**

In collaboration with



Higher Education Commission, Islamabad.

Islamic Economics- A Paradigm Shift in Economic Worldview

Conventional Economics has been seen, in the academic world, as a redundant discipline even in the West wherefrom it originated in the first place. It has not only not delivered, but also has created adversaries like political and economic gains to the powerful west, miseries for the disadvantaged, social disparity, poverty at the cost of affluence, and unjust distribution of resources.

The work of the Muslim economic thinkers of the medieval times is reflective of the originality and practicability of their scholarship, that otherwise too, helped modern day conventional economists to recognize their theories universally valid. For example, Adam Smith seems to follow the theory of division of labor presented by al-Ghazali and supply side economists the theory of taxation presented by Ibn Khaldun. All such economic thoughts, including basic economic references to market, money, trade, fiscal policy, social justice and equity, etc. were deduced from the teachings of Quran and Sunnah.

Therefore, there is ample desire to learn the philosophy of Islamic economics in its theoretical and analytical perspective. Being developed as a separate discipline, Islamic economics focuses on diverse areas including consumer behavior and altruism, ethics and normative concerns, nature of money, institutional framework, markets vs. need fulfillment, distributive justice, labor and wages, conservation of environment/ natural resources, Islamic public finance, financial intermediation through Islamic institutions, etc.

Though the subjects of Islamic economics has been included in the curriculum of a number of business and economics schools in Pakistan and abroad, an ample room exists for comprehensive training of the teachers involved in teaching of these subjects that can

enhance their capacity to impart better knowledge to the students.

Keeping in view these considerations, this workshop would aim augmenting comprehension of the teachers about the subject enabling to deliver better contents of Islamic economics to their students.

Learning Objectives of Workshop:

The course will enable Economics teachers and professionals:

- To develop an insight into the economic paradigm implicit in the Islamic system of life laid down in the legal system of Islam known as Shariah.
- To understand the Islamic point of view on economic problem at individual level as well as at the level of the economy and how to look for their solution in Islamic perspective.
- To acquire Islamic way of economic thinking in understanding the economic behaviour of man and its implications for an Islamic economy with respect to its macroeconomic objectives to be introduced in the teaching of Economics and in the policy formulation for the economy.
- To enable visualizing economic problem of man living in a secular or incomplete institutional environment of an economy and compare it with the economic problem of man in the perspective of an Islamic society defined by Islamic economic institutions implied in the Quran and Sunnah
- To understand the institutional needs for achieving macroeconomic objectives built in the economic system of Islam.

Why International Institute of Islamic Economics (IIIE):

International Islamic University, Islamabad (IIUI) is mandated to offer various disciplines to develop human resource imbued with Islamic blend of modern knowledge. A blend of national and international students' community and at-home convenience of having related disciplines (Shariah and law, Islamic economics, Islamic studies, and Arabic language) have placed IIUI at advantageous position to uniquely and effectively offer world class level Islamic economics and finance education, facilitating innovative research and meeting human resource challenge of the Islamic economic industry.

IIIE is the pioneering institution in the Muslim world dedicated for the cause of promoting Islamic economics. Primarily, IIIE aims to reconstruct the subject and produce scholars, fully equipped with the knowledge of Islamic injunctions inferred from sources of Shariah. It offers academic programs in economics, economics & finance, and Islamic banking & finance at bachelor, masters, and doctoral levels. The blend of Islamic economics has always remained integral part of these programs. IIIE, over time, has established linkages with a number of organizations engaged in Islamic economics and finance. It provides unique opportunity for education, training and research in the field of modern and Islamic economics.

Who Should Apply:

Workshop is tailored for following personnel's:

- Islamic Economists/Economists
- Social Scientists and Researchers
- Academicians from public and private Universities
- Public Policy Makers
- Central bankers/takaful managers/bankers
- Scholars having interest in the discipline