

## ISLM90010 Social Justice & Islamic Finance

<b>Credit Points:</b>	12.50
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2011. Intensive
<b>Time Commitment:</b>	Contact Hours: 4.5 PER DAY Total Time Commitment: 22.5 HOURS OVER 5 DAYS
<b>Prerequisites:</b>	None.
<b>Corequisites:</b>	None.
<b>Recommended Background Knowledge:</b>	None.
<b>Non Allowed Subjects:</b>	None.
<b>Core Participation Requirements:</b>	For the purposes of considering request for Reasonable Adjustments under the disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements of this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	Prof Abdullah Saeed <a href="mailto:a.saeed@unimelb.edu.au">a.saeed@unimelb.edu.au</a>
<b>Subject Overview:</b>	This subject will introduce students to the nature and foundations of Islamic law and the important role it plays in the economic and financial institutions in the Muslim world. It will explore the growth of Islamic banking from the 1960s onwards into an international multi-billion dollar venture covering both the Islamic and non-Islamic worlds. the relationship between finance and Islamic law. basic principles of Islamic economics. the framework of Islamic finance. the nature of Islamic banking and finance. the concept of money in Islam. the prohibition of interest. the ethical dimension of Islamic banking. the financing mechanisms used in Islamic banking. and the supervision of Islamic banks both by the central banks and by the Shari'ah supervisory boards. A number of case studies of Islamic banks will be examined as well as key contracts and financial statements. Students will also explore how Islamic banking differs from the conventional interest-based banking system.
<b>Objectives:</b>	<ul style="list-style-type: none"> <li># develop a deeper understanding of the place of social justice in Islamic thinking</li> <li># develop a firm grasp of the foundations of Islamic finance and banking</li> <li># develop an understanding of the diversity and operation of Islamic finance and banking, and how it can contribute to social welfare and social justice</li> <li># take part in an academic forum where students can debate contemporary Islam</li> </ul>
<b>Assessment:</b>	One research essay of 5000 words, 100%, (due in the examination period)
<b>Prescribed Texts:</b>	None.
<b>Recommended Texts:</b>	None.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<ul style="list-style-type: none"> <li># be familiar with research methodology and able to analyse and interpret academic texts critically.</li> </ul>

	<ul style="list-style-type: none"><li># be able to understand social, historical, financial and cultural trends in Islam.</li><li># be able to communicate and express one's self articulately and coherently.</li><li># be able to participate in team work through small group discussions.</li><li># be able to develop time-management skills through organized reading and submission of assignments</li><li># be well-trained in academic writing in preparation of doctoral research</li></ul>
<b>Notes:</b>	None.
<b>Related Course(s):</b>	Master of Islamic Studies