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And Practice roots, notably the law on trusts that seems to be derived from the Islamic institution of waqf. Common law is built up through case law, which corresponds to the Islamic principle of ijtihād, legal

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looking. It shows that
Islamic finance exists
mainly as a form of rent-
seeking legal-arbitrage.

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By attempting to replicate the substance of contemporary financial practice using pre-modern contract forms, Islamic finance has arguably failed to serve the objectives of

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Understanding of the origin,
implications, and future of
Islamic finance. It is a
must-read for anyone
interested in the
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Muslim world, why they

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~~And Practice~~ persist, and how these outcomes can be improved upon in a manner consistent with Islam.'

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Finance: Law, Economics and
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University Press, Cambridge,
New York. 2006, 221 pp.

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project finance, capital
markets, restructuring,
mergers and acquisitions
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~~Practices Islamic Finance~~

The economic law of Islam given to man by the Almighty through His last Prophet for the purification of the economy is based on the Qur'anic philosophy of creation: the Almighty has

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And Practice
Created this world as a trial and test for man; every person has therefore been made to depend on others for his living. No one in this world can live independently as regards his needs and requirements.

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~~A Summary of the Economic Law of Islam~~ IslamiCity

Islamic finance is a type of financing activities that must comply with Sharia (Islamic Law). The concept can also refer to the

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And Practice investments that are permissible under Sharia. The common practices of Islamic finance and banking came into existence along with the foundation of Islam.

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~~Islamic Finance Principles
and Types of Islamic Finance~~
Islamic Economics and
Finance Islamic economics is
a comprehensive and
independent economic theory
which defines economic
principles in accordance

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with Islamic law and takes into account the material, spiritual, social and political aspects of human life.

~~Islamic Economics and
Finance — Financial Islam~~

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Islamic Finance: Law, Economics, and Practice is a landmark in our understanding of the origin, implications, and future of Islamic finance. It is a must-read for anyone interested in the

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And Practice institutional roots of economic outcomes in the Muslim world, why they persist, and how these outcomes can be improved upon in a manner consistent with Islam.'

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The Islamic financial system is constructed on economic concepts specified by sharia – a code of conduct that guides Muslims (the

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And Practice of Islam) in social, economic, and political matters. Sharia promotes balance and justice and discourages behaviors of excess. Some of the core ideas promoted by sharia include the following:

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~~Key Sharia Principles and Prohibitions in Islamic Finance...~~

Islamic banking or Islamic finance (Arabic: ?????? ????????) or sharia-compliant finance is banking

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or financing activity that complies with sharia (Islamic law) and its practical application through the development of Islamic economics. Some of the modes of Islamic banking/finance include

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Mudarabah (profit-sharing
and loss-bearing), Wadi'ah
(safekeeping), Musharaka
(joint ...

~~Islamic banking and finance~~
~~—Wikipedia~~

It shows that Islamic

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And Practice exists mainly as a form of rent-seeking legal-arbitrage. In every aspect of finance -- from personal loans to investment banking, and from market structure to corporate governance -- Islamic finance aims to

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~~And Practice~~ replicate in Islamic forms
the substantive functions of
contemporary financial
instruments, markets, and
institutions.

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~~Mahmoud A. . . .~~

Islamic commercial
jurisprudence entails the
rules of transacting finance
or other economic activity
in a Shari'a compliant
manner, i.e., a manner
conforming to Islamic

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And Practice (Quran and
sunnah) .

~~Islamic economics~~

~~Wikipedia~~

Sharia refers to an Islamic
religious law that governs
day-to-day life, including

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And Practice
financial matters, in Islam.
In finance, Sharia
establishes guidelines for
investment and banking.
Examples of...

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