A Primer On Sukuk Products For Sovereign Issuers

The Lender of First Resort: A Handbook in Islamic finance and risk management, resilience and best practices, a post crisis outlook

Benchmarking Islamic Finance

Islamic Finance For Dummies This book covers the recent literature concerning Islamic banking and finance (IBF), focuses on the history of IBF since its inception and introduces the latest innovative concepts and practices in the field. The authors cover important topics such as the role of ownership, Shari`ah compliance and governance structures in raising debt capital using IBF practices, including Fatwa issues and the use of benchmarking practices. The book also
addresses topics like archival data, the influence of leverage on ownership structure, and sukuk structures, as well as misconceptions, threats, challenges and opportunities in IBF. Finally, the book deals with prominent issues such as business score-carding, Takāful (Islamic Insurance), IBF implications for blockchain-based fintech and finance hub concepts in Islamic microfinance models. This edited volume is an important contribution to the IBF literature as it provides a much-needed in-depth look into industry practices through the perspective of corporate finance and governance. With its interdisciplinary approach covering legal and financial issues along with a wide variety of notable contributors, this book will be a valuable reference guide to both teachers and students of Islamic banking and economics.


Islamic Finance: Instruments and Markets Pricing or benchmarking is a process of evaluating the performance of a financial company’s products and services or systems, against other businesses, considered to be at the top of their field, by applying a measurement of “best in performance.” This book includes contributions
from the leading global experts in the field who tackle topics such as whether the
Islamic financial system has been dependent on the LIBOR / EURIBOR in its
benchmarking exercises to date, and thus, whether it will be affected negatively by
the predicted non-existence of the LIBOR / EURIBOR from 2021 onwards. They also
address the question of whether the Islamic financial system requires benchmarking
of its products and services and consider the emergence of Shari āh-justified
benchmarking in today’s Islamic financial system. Additionally, they look at how
benchmarking formulas should be adapted to ensure the satisfaction of customers
within the principles of Maqasid al-Shari āh. It takes a legal and institutional
approach to the subject, which readers will find particularly valuable, as there
are various forms of Islamic finance institutions that do not conform to
established models in the finance industry. Furthermore, there are emerging
business models that will benefit from this line of investigation. This book offers
a timely analysis of these issues and redresses the existing misconceptions and
misinterpretations pertaining to benchmarking, in an Islamic finance context, and,
as such, provides guidance and strategies for future directions. It will appeal to
researchers of Islamic banking, finance, and insurance, as well as, practitioners,
particularly standard setting bodies, regulators, and policy makers.

Islamic Banking in Pakistan Ensure Basel III compliance with expert analysis
specific to Islamic Finance Islamic Capital Markets and Products provides a
thorough examination of Islamic capital markets (ICM), with particular attention to
the products that they offer and the legal and regulatory infrastructure within
which they operate. Since Islamic banks act as asset managers, attention is paid to
the regulatory challenges which they face in the light of Basel III, as regards
both eligible capital and liquidity risk management. The authors of the chapters
are professionals and practitioners, and write from experience. The editors also contributed to some of the chapters. The markets and products covered include Islamic equities, Islamic investment certificates (Sukūk) which are Shari'ah compliant alternatives to conventional bonds, and Islamic Collective Investment Schemes. The coverage of legal and regulatory issues includes an examination of the implications for ICM of securities laws and regulations and of Basel III, as well as collateralisation issues. Shari'ah compliance aspects, in terms both of the selection criteria for Islamic equities and of the 'purification' of impermissible components of income, are also examined in some detail, as are the implications of Basel III for eligible capital in general and for Shari'ah compliant capital instruments in particular. A similar analysis is also made of the implications of the Basel III requirements for liquidity risk management and high quality liquid assets (HQLA), including Shari'ah compliant HQLA. The book concludes with three case studies, two describing the ICM in Malaysia and Bahrain and a third which describes Sukūk issued as Shari'ah compliant capital instruments, followed by brief concluding remarks by the editors.

QFINANCE

Investing In Islamic Funds Inilah referensi utama yang membahas masa depan Pasar Modal. Syariah di Indonesia berdasar metode penelitian yang sudah teruji secara ilmiah. Buku ini menilik kebijakan regulator, sekaliigus harapan masa depan setelah menganalisis realitas produk syariah di pasar modal Indonesia. Filosofi dan nilai dasar sistem pasar modal yang transparansi termasuk dalam analisis dan pembahasan buku ini. Rujukan penting ini tidak hanya memberikan wawasan baru tentang Pasar Modal Syariah dari sisi praktik dan mekanismenya, tetapi juga dari perspektif
Islamic Finance im konventionellen Banksystem: Chancen schariakonformer Bankdienstleistungen

This paper assesses the impact of bonds issued according to Islamic principles (Sukuk), on the cost and risk structure of investment portfolios by using the Value-at-Risk (VaR) framework. The market for Sukuk has grown tremendously in recent years at about 45 percent a year. Sukuk provide sovereign governments and corporations with access to the huge and growing Islamic liquidity pool, in addition to the conventional investor base. The paper analyzes whether secondary market behavior of Eurobonds and Sukuk issued by the same issuer are significantly different to provide gains from diversification. The analysis, employing the delta-normal as well as Monte-Carlo simulation methods, implies such gains are present and in certain cases very significant.

Islamic Capital Markets and Products

Interviews with the professionals driving the rapid global growth of Islamic finance

Though the modern Islamic finance system has existed for more than forty years, its size and influence in the banking industry has expanded massively in just the last decade. This book looks at Islamic finance from the perspective of the experts shaping the industry, including some of the founders of the first Islamic banks—Haj Saeed Lootah, His Royal Highness Prince Mohamed AlFaisal Al Saud, and Sheikh Saleh Abdullah Kamel—as well as other professionals who have greatly influenced the industry. Editor Emmy Alim offers rare insight on Islamic finance with these insightful interviews focused on the development, rise, and future trajectory of Islamic finance. Features rare insider perspective on the rise of Islamic finance with interviews from the top names in the industry in
Asia, the Middle East, Europe, and the United States. An ideal resource for bankers and finance professionals working in traditional finance as well as Islamic finance. Written by Emmy Alim, Editor for Thomson Reuters Islamic Finance Gateway, a multi-platform forum for experts and professionals in the Islamic finance industry.

The Growth of Islamic Finance and Banking. Islamic Finance: Instruments and Markets looks at the application of Sharia law to the world of banking and finance. It provides you with an understanding of the rationale behind the instruments and the rapidly developing Islamic financial markets. Coverage includes in-depth analysis of the financial instruments within the Sharia framework and how they are applied in various sectors including insurance, investment and capital markets. Regulatory issues are also discussed both from the role of the Sharia board to reporting financial risk to legal bodies. It addresses issues such as bringing a New Ethical Dimension to Banking through to The International Role of Islamic Finance and provides you with a range of checklists from Business Ethics in Islamic Finance to The Role of the Shariah Advisory Board in Islamic Finance and Regulatory and Capital Issues under Shariah Law.

QFinance. A detailed look at the fast-growing Islamic banking and finance sector. Understand how Islamic financial firms develop products; grasp the objectives and sources of Islamic law and the basic guidelines for business contracts; Learn about Islamic fund management, sukuk, and insurance, and much more.

Masa Depan Pasar Modal Syariah di Indonesia. A systematic study of the process of developing Islamic financial products for banks. Islamic banking began in the 1970s with the aim of providing financial services compatible with Islamic law. Driven by
Online Library A Primer On Sukuk Products For Sovereign Issuers

market forces it has grown rapidly in Muslim countries and in international financial sectors. It is projected to grow at an annual rate of 15-20% and a key factor determining this future growth is the availability of new products that will satisfy the needs of various segments of society. While other texts discuss the basic principles and contracts used in Islamic banking and finance, few discuss how these can be used to develop financial products. This book fills that gap, starting with the basic principles that form the building blocks of contemporary Islamic financial products and then discussing the more intricate issues relating to product development processes.

Key Features
- Discusses the different stages of the product development cycle in detail
- Includes case studies showing the structures of various products
- Critically evaluates the issues related to product development including the types of products used by Islamic banks and the approaches adopted in developing them
- The author is well-positioned to write this text, having been an economist at the Islamic Development Bank Group in Saudi Arabia (1999-2007)

The Quarterly Review of Economics and Finance QFINANCE: The Ultimate Resource (5th edition) is the first-step reference for the finance professional or student of finance. Its coverage and author quality reflect a fine blend of practitioner and academic expertise, whilst providing the reader with a thorough education in the many facets of finance.

Product Development in Islamic Banks

Islamic Banking and Finance (IBF) has become a growing force over the past three decades, with Pakistan being one of the IBF pioneers by converting to an ‘interest-free’ banking system in 1985. However, since independence in 1947, there has been continual tension over Pakistan’s essential character, between Islamic Minimalists, who favour a Modernist interpretation of
Islam, and those who favour an Islamic Maximalist interpretation that sees Pakistan as a model Islamic state. This book analyses the push to Islamize Pakistan and its financial system by Islamic revivalists, following the early 1947 debates in the original Constituent Assembly to the final 2002 ruling on IBF of the Shariat Appellate Bench of the Pakistan Supreme Court. It examines the practice and theory behind contemporary Islamic, "Shariah-compliant", banking. It offers extensive interviews with Pakistani Islamic bankers on the state of their industry and how they see it developing, and provides analysis on how the Islamic banks’ customers differ from those of conventional ones. Presenting a critical analysis of Pakistan’s IBF experience and offering a new insight into Pakistan’s banking industry that illustrates broader political and social trends in the country, this book will be of interest to specialists on Islam, South Asia and International Economics.

Sukuk Vs. Eurobonds

Weekblad van het recht A guide to Islamic investment opportunities from the CEO of the world's leading Islamic finance bank Offering an insider's perspective on a rapidly growing sector of the financial industry, Investing in Islamic Funds details the basic principles of Islamic investing for Muslims and non-Muslims alike. It explains how Islamic equity and fixed-income products differ from traditional funds, and how they deliver excellent results while still conforming to Sharia principles. Using hard data from the last six years, the book also reveals how Islamic funds have offered predictable, reliable returns in volatile markets and turbulent financial times. For institutional investors as well as sophisticated individual investors, the book serves as an excellent introduction to the subject
and surveys the full range of products available. Additionally, the book will arm financial services professionals with the knowledge they need to explain this new investment opportunity to clients. One of the few books available that offers comprehensive data on the performance of Islamic funds in addition to the underlying theory that governs them. Written by the CEO of CIMB-Principal Islamic Asset Management, the world's leading Islamic finance bank. Features charts, case studies, comparative analysis, and a tabular data format. Debunks the misconceptions traditional investors may have about the profitability Islamic funds. For professional and institutional investors, as well as private investors looking for new opportunities, Investing in Islamic Funds offers a much-needed primer on this fast-growing market.

Global Leaders in Islamic Finance. Compiled by more than 300 of the world's leading professionals, visionaries, writers and educators, this is THE first-stop reference resource and knowledge base for finance. QFINANCE covers an extensive range of finance topics with unique insight, authoritative information, practical guidance and thought-provoking wisdom. Unmatched for in-depth content, QFINANCE contains more than 2 million words of text, data analysis, critical summaries and bonus online content. Created by Bloomsbury Publishing in association with the Qatar Financial Centre (QFC) Authority, QFINANCE is the expert reference resource for finance professionals, academics, students, journalists and writers. QFINANCE: The Ultimate Resource. Special Features: Best Practice and Viewpoint Essays – Finance leaders, experts and educators address how to resolve the most crucial issues and challenges facing business today. Finance Checklists – Step-by-step guides offer problem-solving solutions including hedging interest-rate risk, governance practices, project appraisal, estimating enterprise value and managing credit.
ratings. Calculations and Ratios – Essential mathematical tools include how to calculate return on investment, return on shareholders’ equity, working capital productivity, EVA, risk-adjusted rate of return, CAPM, etc. Finance Thinkers and Leaders – Illuminating biographies of 50 of the leading figures in modern finance including Joseph De La Vega, Louis Bachelier, Franco Modigliani, Paul Samuelson, and Myron Scholes Finance Library digests – Summaries of more than 130 key works ranging from “Against the Gods” to “Portfolio Theory & Capital Markets” and “The Great Crash”. Country and Sector Profiles – In-depth analysis of 102 countries and 26 sectors providing essential primary research resource for direct or indirect investment. Finance Information Sources – A select list of the best resources for further information on finance and accounting worldwide, both in print and online, including books, journal articles, magazines, internet, and organizations Finance Dictionary – A comprehensive jargon-free, easy-to-use dictionary of more than 9,000 finance and banking terms used globally. Quotations – More than 2,000 business relevant quotations. Free access to QFinance Online Resources (www.qfinance.com): Get daily content updates, podcasts, online events and use our fully searchable database.

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