

Qatar Faculty of Islamic Studies organises the 9th International Conference on Islamic Economics and Finance in Turkey

October 8th 2013, Doha, Qatar. Under the patronage of the President of Turkey, His Excellency President Abdullah Gül, the 9th International Conference on Islamic Economics and Finance (9ICIEF) was held in Istanbul, Turkey in September, under the theme 'Growth, Equity and Stability: An Islamic Perspective.'.

The academic research conference was jointly organised by the Qatar Faculty of Islamic Studies (QFIS) from Hamad Bin Khalifa University, the Center for Islamic Economics and Finance (CIEF), the Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC) from the Organisation of Islamic Cooperation (OIC), the Islamic Research and Training Institute (IRTI) from the Islamic Development Bank Group, and the International Association for Islamic Economics (IAIE).

“When I look at the conference hall, I am pleased to see academicians, bankers, and economists; each of whom are experienced and specialised in their fields,” said Turkish President Gül during his keynote speech at a subsequent event called the International Forum on Financial Systems. The President of Turkey, addressing the participants and organisers of both events, added, “I am also pleased to see this view in the conference hall as an academic economist who served at the Islamic Development Bank (IDB) for eight years, as a politician who played a role in forming the economic and financial policies of Turkey, and now as a President. I hope that your valuable studies help efforts to reach our target for a more prosperous and equal world and I greet you all from the bottom of my heart.”

The Center for Islamic Economics and Finance (CIEF) played an instrumental role in ensuring the success of the conference, both as a sponsor of the event and as a coordinator of the Academic Committee.

Dr Tariqullah Khan is the Chairman of the Academic Committee a Professor of Islamic Finance at QFIS and President of the IAIE. He was pleased with the outcome of the Academic Committee. “This conference has been running since 1976. For the past twenty years, it is has been organised by the International Association for Islamic

Economics with the support of the Islamic Research and Training Institute of the Islamic Development Bank, and other partner and host institutions. Since 2011, the Qatar Faculty of Islamic Studies has also become a partner institution through its Center for Islamic Economics and Finance,” said Dr Tariqullah Khan at the opening of the conference.

The conference participants included pioneering scholars of Islamic economics, such as Monzer Kahf, Umer Chapra, and Nejatullah Siddiqi.

Azmi Omar, the Director General of IRTI, read out the final communiqué of the conference and said, “The participants believe that while significant progress has been made over the last four decades, the focus of research has moved primarily to Islamic banking and finance, and there is a need to work more on economic theory and its applied and practical applications from an Islamic perspective. On the other hand, the participants are aware of the fact that there is currently a growing demand for significant reforms in the global economic and financial system, particularly in the aftermath of latest financial crisis. In this connection, they believe that a financial system based on Islamic principles could avoid the fundamental problems and shortcomings of the conventional financial system that led the world into crisis.”

In total, over 30 parallel sessions took place at the conference with 132 papers presented. Thematic areas that were covered included Islamic economics in theory and practice, socio-economic justice and human development, empowerment through Zakat and Waqf, Islamic business ethics, Islamic microfinance, Islamic capital markets, and corporate social responsibility. The papers are available online at:

<http://conference.qfis.edu.qa/agenda>

In his closing speech, Dr Ahmad Mohamed Ali Al Madani, the President of the IDB, expressed his gratitude to the Qatar Faculty of Islamic Studies, Hamad bin Khalifa University, Qatar Foundation, and the International Association for Islamic Economics, as well as all the organising members for their contributions over the years in supporting rigorous academic research in the area of Islamic economics, banking and finance.

The participants welcomed the offer of the Qatar Faculty of Islamic Studies of Hamad Bin Khalifa University, and the International Association of Islamic Economics to organize and host the 10th ICIEF in Doha during December, 2014.

Ends

About Qatar Faculty of Islamic Studies (QFIS)

The Qatar Faculty of Islamic Studies was established to achieve intellectual plurality that emphasizes the richness and diversity of the Islamic heritage under the umbrella of Hamad Bin Khalifa University. The vision at QFIS is to become a locus of thought and dialogue that leads research and debate in all that relates to Islam and Muslims, be that contemporary concerns or issues of heritage; and that produces scholars who are strongly-grounded in Islamic faith, practice, and civilization, and who are open for engaging with all that their civilization produced, and with the wisdom and thought of other civilizations.

About the Center for Islamic Economics and Finance at QFIS

The mission of the Center for Islamic Economics and Finance at QFIS is to produce policy relevant basic and applied research with concrete analysis of national, regional and international developments in Islamic economics, banking and finance that can expand the body of knowledge about genuine financial products, inclusive economic development, and sustainability through public policies and international trade, thereby providing contextual maps for ethically grounded economies. CIEF was the key organizer of 8ICIEF in Doha during December 2011. It was given the assignment of academic preparations for 9ICIEF in Istanbul in 2013, and it is expected to host the 10ICIEF in Doha during December 2014.

For more information, please e-mail cief@qfis.edu.qa