

## **An Innovative Scheme for Classifying Literature in Islamic Economics and Finance**

**Munawar Iqbal**

**Abstract:** A ‘Classification Scheme’ is a way of organizing a large amount of information or material in a way that helps users finding the required information quickly. Classification schemes are used widely in all fields. In academics, one type of classification schemes is subject-based classifications. In the field of economics, JEL Classification Scheme (codes) is the standard for indexing the literature in economics and its allied disciplines. However for reasons discussed in this paper, this Scheme is not suitable for classifying literature in the nascent discipline of Islamic economics and finance. The paper presents a new classification scheme called in brief “KAUJIE Classification Scheme”. The paper then uses case-experiments to show how the new scheme can index the literature in this discipline in a better way as compared to JEL Classification Scheme and the benefits that the writers and researchers in this arena will attain from the use of the new Scheme.

**Key Words:** JEL Classification Codes; Classification Schemes; Indexing’ Econlit Database; *Journal of Economic Literature*, *Journal of King Abdulaziz University*; Islamic Economics.

**KAUJIE Classification:** V0

### **Introduction**

A ‘Classification Scheme’ is a way of organizing a large amount of information or material in a way that helps the user finding the required piece of information quickly. Classification schemes are used widely in all fields. Just to give one example, most libraries use either the Dewey or Library of Congress Classification System to classify books, journals,

and other written material in a scientific manner. That turns a ‘dump’ of books into organized bookshelves in a library. Once the material is arranged in that way, a user can quickly go to the relevant shelf and find the required material.

Classification schemes are also used for non-library purposes. In the field of academics, subject-based classifications are used. In economics, the American Economic Association (established 1923), started publishing a journal under the title “*The Journal of Economic Abstracts*” in 1963. In 1969 it expanded into the *Journal of Economic Literature*. JEL classified, articles, new books, book reviews etc., by subject matter. For this purpose it developed a classification system known as JEL Classification Codes. Over time this classification system (hereafter called JEL-CS) has become the standard for the literature in the science of economics. Over time it expanded to cover wider subject headings as new themes emerged in the discipline. Now, in addition to the literature on economics proper, JEL-CS also classifies literature in some allied sciences such as mathematics, econometrics, and statistics having economic application.

### **1. Need for a New Classification Scheme**

When Islamic economics (and finance) started its path towards becoming a new discipline in its own right, the writers used the same classification system due to lack of an alternative. While the new discipline was nascent, this lacuna was not considered serious. However, with significant developments in the theory of Islamic economics and finance and expansion of the Islamic financial industry accompanied with enormous growth in literature in these areas, this gap became increasingly distressing for the writers in the field as their writings did not get international recognition and citations. In addition, finding relevant literature has been difficult for researchers, teachers and students of the discipline.

There are a number of reasons why the JEL Classification System is not suitable for classifying the literature being produced in the new discipline of Islamic economics, finance, and its allied sciences. Some of its deficiencies with respect to applying to the growing literature in the field of Islamic economics, finance and Islamic sciences having close

links with these; such as *fiqh al-mu'āmalāt*, Islamic studies, and Middle Eastern Studies; are listed below.

1. An enormous number of research works produced in the field of Islamic economics and finance cannot be classified using JEL-CS in a way that the user can reach it quickly. Taking examples from literature produced by the Center for Research in Islamic Economics (Now Islamic Economic Institute, hereafter-IEI), consider the following articles/books:

- (i) Rafic Yunus Al-Masri, *Market Price of Salam on the Date of Delivery: Is it Permissible?*, 16(2), 2003A.D/1424A.H. (Translation).
- (ii) S.M. Hasanuzzaman, *The Economic Relevance of The Sharī'ah Maxims (al-Qawaid al-Fiqhiyyah)*, 1992.

It is very difficult to assign a JEL-CS number to these and a large number of similar articles/books.

2. In the field of Islamic economics, finance, and allied sciences a lot of literature is produced in Arabic language. JEL-CS is not designed to cover much of the literature in Arabic language. Many research works cannot be accurately classified using JEL-CS. For example, it would not be possible to assign a suitable JEL-CS number to:

- (i) المرسي السيد الحجازي، دور الوقف في تحقيق التكافل الاجتماعي في البيئة الإسلامية، العدد الثاني، المجلد التاسع عشر (٢٠٠٦م/١٤٢٧هـ).
- (ii) منذر قحف، النصوص الاقتصادية من القرآن والسنة، ١٤١٥هـ/١٩٩٥م.
- (iii) رياض منصور الخلفي، المقاصد الشرعية وأثرها في فقه المعاملات المالية، العدد الأول، المجلد السابع عشر (١٤٢٥هـ/٢٠٠٤م).

3. Since, no specialized classification system exists at present, for Islamic economics and its allied sciences, writers in these fields may in some cases 'stretch' to fit their research titles into JEL-CS. As a result, similar research may appear in different journals with different classification numbers. For example, consider an article on *zakāh*. If a JEL-CS number was to be assigned, it could be listed under H-2 (Taxation), or I-3 (Welfare and Poverty) or D-31 (Personal income and Wealth distribution). Even if different journals were to succeed in listing articles under different JEL-CS in a manner explained above, this would not serve the purpose as the user will not be able to locate 'quickly', what he is looking for. The very aim of using a classification scheme will be

defeated. It is just like a book on ‘Extraction of Minerals (338.2)’ is put by mistake on the shelf for 339.5 (Macroeconomic policy) in the library of Congress. It will take ages to find that book, if at all found.

Then there may be some studies on *zakāh* from an Islamic jurisprudential perspective. A JEL-CS, which can guide the user to these researches, cannot be assigned to these.

4. JEL covers the literature on economics and some Allied sciences as stated above. In the case of Islamic economics; *fiqh* (and especially *fiqh al-mu‘āmalāt*), Islamic studies, Qurān and Ḥadīth (with reference to their economic guidelines); are the allied sciences and literature relating to those need to be covered. Many papers written with this perspective will not be able to be classified using JEL-CS.

5. A quick survey of all IEI Publications of IEI including its journal, (*Journal of King Abdulaziz University: Islamic Economics*) showed that less than 15% of its literature could be assigned an appropriate JEL-CS number. If that experiment is repeated for the output of other research institutes, conferences, and journals the results will be similar<sup>(1)</sup>.

In 2013, Nienhaus<sup>(2)</sup>, one of the first writers in the field of Islamic economics, wrote in an article “Islamic economics is widely ignored in mainstream economics”. Few will disagree with him. He found only three hits for the word “Islam” on AEA’s website and 1400 hits in Econlit<sup>(3)</sup> (Nienhuas, 2013, 189-190). If this is the coverage of all articles and journal names having the word “Islam” in them, one would immediately confirm the statement of Nienhaus quoted above. The literature on Islamic economics and finance does not get classified in the mainstream indexing service. Writers suffer as their work does not get recognition and citations and researchers suffer because it is difficult for them to find the literature in the area of their research.

In this background, a new classification scheme called “KAUJIE Classification Scheme for Literature on Islamic Economics and Allied Sciences”, hereafter called “KAUJIE Classification Scheme” or KAUJIE

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(1) Two such experiments are reported later in the paper.

(2) Nienhaus, Volker (2013) *Journal of King Abdelaziz: Islamic Economics.*, 26 (1).

(3) Accessed October 6, 2012.

for brief, has been prepared to overcome the shortcomings mentioned above. The Scheme went through an extensive process of review from economists, Sharī'ah scholars and library science experts. As in the case of JEL-CS, this scheme will develop over time with new insights gained from its actual application to the literature.

### **Potential Benefits from the use of KAUJIE Classification Scheme**

Once KAUJIE is applied, the literature can be compiled in a manner that researchers, teachers, students, thesis writers, practitioners in the multi-trillion Islamic finance industry and the like can easily identify the literature relevant to their interests. An indexing service similar to EconLit can be started. The availability of an indexing database using KAUJIE Classification Scheme will encourage Muslim students to select topics for their Masters and Ph.D. theses in the field of Islamic economics and finance. Such a service will not only facilitate their research but will also help avoiding duplication of effort due to not being aware of existing literature. Existing researchers will have the same benefits. For the practitioners, it will facilitate reaching the relevant literature to guide them in their application and new product development. Even before starting such a service which is being seriously considered, the idea itself has been very well-received. Some feedback received so far is given below:

### **2. Some Observations on KAUJIE Classification**

- The scheme was presented to the Tenth International Conference on Islamic Economics organized by the International Association for Islamic Economics held in Qatar in March 2015. The Conference participants issued the following resolution with respect to the scheme: “The Conference noted with appreciation the important initiative by Islamic Economics Institute (IEI) in developing a classification scheme for literature in Islamic economics and finance namely; “KAUJIE Classification Scheme” (King Abdulaziz University, Journal of Islamic Economics Classification Scheme). They resolved that writers and journals in Islamic economics and finance may start using it. They requested IEI to take necessary steps to implement the essential following stage of starting an indexing service using this Scheme.”

- Islamic economics and finance represent a search for a new paradigm. Access to literature produced by Islamic economists is hampered by limitations of mainstream indexing services that use JEL classification. KAUJIE Classification Scheme for literature in Islamic economics and finance is a very useful and timely contribution. It is a milestone contribution as it will promote research within Islamic economics and dialog between contemporary and Islamic approaches to economics and finance. [**Professor Khurshid Ahmad, Founding President International Association of Islamic Economics and Chairman, Islamic Foundation, UK**]

- Islamic economics is a multidisciplinary venture. Its intellectual richness and scope cannot be captured by one-dimensional classification schemes of conventional economics. Many of its intellectual treasures are not discovered due to the present use of such incomplete or even misleading indexing. The KAUJIE Classification Scheme allows an appropriate structuring of a body of literature that is rapidly growing in quantity, quality, and differentiation. It has the capability to become the outstanding navigation tool for Islamic economics. [**Prof. Volker Nienhaus, Former President University of Marburg, Visiting Professor University of Reading & Adjunct Professor INCEIF University, Malaysia**]

- The development of the KAUJIE Classification Scheme is a very welcome step which is likely to be of considerable value to academic researchers in the fields of Islamic economics and finance. The coverage of the scheme is comprehensive, and the categorization of subject areas is very logical. Munawar Iqbal and Faisal Balamesh are to be congratulated on taking this worthwhile initiative. [**Prof. Rodney Wilson, Professor Emeritus, University of Durham UK and Winner of the Prestigious International Prize in Islamic Economics Awarded by IDB**]

- There was a real need for such a Classification Scheme. Current conventional schema do not recognize that Islamic economics is a distinct discipline with its own history, ethos and methodology. This classification constitutes a most valuable contribution to the scholarship and literature of Islamic sciences. [**Mervyn Lewis, Adjunct Professor, University of South Australia and Series Editor, Studies in Islamic Finance, Accounting and Governance for Edward Elgar Publishing, UK.**]

- The wider academic circle does not know much about IE&F mainly because it is not recognized by indexing outlets such as SCOPUS and ISI. One of the primary reasons is that there is no nomenclature for this discipline. In this regard, development of KAUJIE Classification is a great endeavor. [**Prof. Kabir Hasan, Professor of Finance and Hibernia Professor of Economics and Finance at the Department of Economics and Finance, University of New Orleans and Editor of Two Journals**]

- The project of Classification Scheme for literature on IE&F is need of the time. JEL does not cover a large number of topics in this field. We constantly face this problem in our journal, Islamic Economic Studies. [**Dr. Salman Syed, Editor of Islamic Economic Studies - the Journal of IRTI, IDB**].

- Having gone through the proposed Classification Scheme for Islamic economics and finance, my opinion is that it is a rich scheme in its content and substance. Almost every important board area of Islamic economics and finance has been addressed. Headings covering the relationship of economics and Shari'ah represent a real value-addition to the existing systems of classification. Besides, it is flexible and can accommodate new themes and topics in Islamic economics and finance. [**Prof. Tahir Mansoori, Director General, Shari'ah Academy, IIUI**]

- The KAUJIE Classification Scheme developed by Dr. Munawar Iqbal has the following qualities of a successful classification scheme: Comprehensive, Inclusive, Systematic, Flexible, Expandable, Descriptive, and Clear. [**Dr. Emad Esa Saleh, Associate Professor of Information Science, King Abdul Aziz University, Jeddah**]

- I have not seen this sort of comprehensive subject classification in economic and finance ever in my long experience as librarian [**Khubaib Ahmed, Deputy Director Department of Libraries, Government of Pakistan**]

### 3. Application of KAUIE Classification Scheme

In this section we present two experiments of applying KAUIE Classification Scheme in an attempt to show its usefulness and relatively higher relevance as compared to JEL-CS for indexing literature in the field of Islamic economics, finance and related disciplines. In the first experiment we considered all articles published in the latest issue of the three journals which are already applying KAUIE Classification Scheme and compared the assignment of classifications numbers from KAUIE and the JEL-CS to them. The results of the experiment are presented in Table 1 below.

In reading the table, it must be noted that the titles of papers cannot exactly match the headings and sub-headings given in ‘**any**’ scheme. Considering the contents of any paper the closest possible number is assigned. However, it can easily be seen that KAUIE numbers have a much closer ‘match’ as compared to JEL-CS.

In the second experiment, we used KAUIE Classification (given in the Annex) to assign a number to papers published in the *Journal of King Abdelaziz University: Islamic Economics*, both in English and Arabic language, during the last five years (2010-2014). The results of this exercise are given in Table 2. It can be readily seen that we were able to assign KAUIE Classification numbers to almost all of the papers.



**Table (1). A Comparative Application of KAUJIE and JEL Classification Numbers to the Literature in Islamic Economics and Finance.**

<i>Journal of King Abdulaziz University: Islamic Economics,</i> <b>(Journal of Islamic Economics Institute, King Abdul Aziz University Jeddah)</b> <b>Vol. 28, No. 1, 2015</b>			
Title	Author(s)	KAUJIE Classification Number	JEL Classification Number
Islamic Wealth Management in History and at Present	Murat Çizakça	<b>E21, E22</b> <u>E21</u> : Economics of Non-Profit Organizations (NPOs) <u>E22</u> : Management of NPOs	<b>D64</b> <u>D64</u> -Altruism
Loan Loss Provisioning in OIC Countries: Evidence from Conventional vs. Islamic Banks	Ali Ashraf, M. Kabir Hassan, and Syed Abul Basher	<b>L31, L33</b> <u>L31</u> : Risk and Risk Management <u>L33</u> : Governance Issues in Islamic Banking and Finance	<b>G21</b> <u>G21</u> -Banks; Other Depository Institutions; Mortgages
Factors Influencing the Behavioral Intentions of Muslim Employees to Contribute to Cash- <i>Waqf</i> Through Salary Deductions	Anwar Allah Pitchay et.al.	<b>E21, E23</b> E21: As above E23: Applications of <i>Awqaf</i> in Modern Economies	<b>D64</b> <u>D64</u> -Altruism
Severe Financial Crises and Fundamental Reforms: The Benefits of Risk-Sharing	Hossein Askari	<b>I12, L31</b> <u>I12</u> : Profit, Loss and Risk Sharing <u>L31</u> : Risk and Risk Management	<b>F34, G15</b> <u>F34</u> -International Lending and Debt Problems <u>G15</u> -International Financial Markets
Islamic Finance: Issues in Şukük and Proposals for Reform	Mohammad Hashim Kamali and Abdul Karim Abdullah	<b>K14, R35</b> K14: Sukuk R35: Resource Mobilization for Public Sector Through Islamic Modes (e.g. sukuk)	<b>E44</b> <u>E44</u> -Financial Markets and the Macro economy

<b>Islamic Economic Studies, (Journal of the Islamic Research Institute, Islamic Development Bank, Jeddah) Vol. 22, No. 2, 2014.</b>			
Maqāṣid al-Sharī'ah: Are We Measuring the Immeasurable	Rafi Amir ud-Din	<b>B5, H47</b> <b>B5:</b> <i>Maqāṣid al-Sharī'ah</i> and Economic Issues (e.g. growth, welfare etc.) <b>H47:</b> Social and Economic Indices from Islamic Perspective	<b>D6, O11</b> <b>D6:</b> Economic Welfare <b>O11:</b> Macroeconomic Analyses of Economic Development
Non-Monetary Poverty Measurement in Malaysia; A Maqāṣid al-Sharī'ah Approach	M. Saladin A. Rasul et. Al.	<b>B5, H44</b> <b>B5:</b> As above <b>H44:</b> Growth and Development in Economies of Muslim Countries	<b>O10, O11</b> <b>O1-Economic Development</b> <b>O10:</b> -General <b>O11:</b> As above
A Structural Model for Human Development , Does Maqāṣid al-Sharī'ah Matter	Medhi Mili	<b>B5, H47</b> <b>B5:</b> As above <b>H47:</b> Social and Economic Indices from Islamic Perspective	<b>I3, D6, O15</b> <b>I3:</b> Welfare and Poverty <b>D6:</b> Economic Welfare <b>O15:</b> Human Resources; Income Distribution; Migration
Socio-Economic Philosophy of Conventional and Islamic Economics: Articulating Hayat-e-Tayyaba Index (HTI) on the Basis of Maqāṣid al-Sharī'ah	M. Mubashar Mukhtar et.al.	<b>B5, H41</b> <b>B5:</b> As above <b>H41:</b> Islamic Concept of Development	<b>D60, O10, I13</b> <b>D6-Economic Welfare</b> <b>D60:</b> General <b>O1-Economic Development</b> <b>O10:</b> General <b>I31:</b> General Welfare; Basic Needs; Quality of Life
Islamic Wealth Management and the pursuit of Positive-sum Solutions	M. Omar Farooq	<b>C51, M84</b> <b>C51:</b> Jurisprudence of Wealth <b>M84:</b> Contemporary Issues in Acquisition and Management of Wealth	<b>G00, P43</b> <b>G:</b> Financial Economics <b>G00:</b> General <b>P43:</b> Finance; Public Finance

<b>Journal of Islamic Business and Management, Riphah International University, Islamabad (Vol. 04, No. 2, 2014).</b>			
Financing Economic Growth with Stability from Islamic Perspective	Mughess Shaukat et al.	<b>H42, H63</b> <u>H42</u> : Financial and Other Requirement for Development and Growth <u>H63</u> : Behavior of Muslim Financiers	<b>G33, H74, P43</b> <u>G33</u> Bankruptcy;Liquidation <u>H74</u> -State and Local Borrowing <u>P43</u> -Finance;Public Finance
Developing and Promoting "Economic & Financial System of Islam": Some suggestions	Shamim Ahmad Siddqui	<b>H41, I-10</b> <u>H41</u> : Islamic Concept of Development and General Welfare I: Theory of Islamic Finance <u>I0</u> General	<b>A13, E12, P50</b> <u>A13</u> -Relation of Economics to Social Values <u>E12</u> Keynes;Keynesian;Post-Keynesian <u>P5</u> -Comparative Economic Systems <u>P50</u> -General
Perception about Islamic Banking in Bangladesh	A.U.Faruq et al.	<b>JO, L6</b> J: Islamic Finance in Practice <u>J0</u> : General <u>L6</u> : Perceptions about the Practice of Islamic Banking and Finance	<b>G2, G21</b> <u>G2</u> - Financial Institutions and Services <u>G21</u> Banks; Other Depository Institutions; Mortgages
Islamic Finance Benchmark	Mohsin Ali and Choudhary Wajahat Naeem Azmi	<b>K2, L3</b> <u>K2</u> : Use of Conventional Benchmarks, LIBOR, etc. <u>L3</u> : Technical Issues in Islamic Financial Practice	<b>G1, G2, G12</b> <u>G1</u> - General Financial Markets <u>G2</u> - Financial Institutions and Services <u>G12</u> - Asset Pricing
Sovereign Wealth Funds in Muslim Countries	Farrukh Habib et al.	<b>M84, I41</b> <u>M84</u> : Contemporary Issues in Acquisition and Management of Wealth <u>I41</u> : Theory of Islamic Fund Management	<b>F21, F39, G30</b> <u>F21</u> -International Investment; Long-Term Capital Movements <u>F3</u> -International Finance <u>F39</u> -Other <u>G3</u> -Corporate Finance and Governance <u>G30</u> -General

**Table (2). KAUJIE Classification Applied to JKAU: IE Papers (2010-2014).**

<b>Title</b>	<b>Author(s)</b>	<b>Vol./ Year</b>	<b>KAUJIE Classification Number</b>
Islamic Wealth Management in History and at Present	Murat Çizakça	28(1) 2015	E21, E22 , E23
Loan Loss Provisioning in OIC Countries: Evidence from Conventional vs. Islamic Banks	Ali Ashraf, M. Kabir Hassan, and Syed Abul Basher	28(1) 2015	L311', L33
Factors Influencing the Behavioral Intentions of Muslim Employees to Contribute to Cash- <i>Waqf</i> Through Salary Deductions	Anwar Allah Pitchay, Ahamed Kameel Mydin Meera and Muhammad Yusuf Saleem	28(1) 2015	E22, E23
Severe Financial Crises and Fundamental Reforms: The Benefits of Risk-Sharing	Hossein Askari	28(1) 2015	U6, Q92, I12
Islamic Finance: Issues in Sukūk and Proposals for Reform	Book Reviewed by: Mohammad Hashim Kamali and Abdul Karim Abdullah	28(1) 2015	K14, R35
التحليل الفقهي والمقاصدي للمشتقات المالية	Abdulazeem Abozaid	27(3) 2014	T2
الأبعاد المقاصدية للتمويل في عالم مقارنة منهجية بين الأدبيات: مركب الاقتصادية الإسلامية والتقليدية	Abderrazak Said Belabes	27(3) 2014	B2
المشاركة في مخاطر التمويل: البديل الإسلامي	Hossein Askari et.al Book Review	27(3) 2014	Q92, I12
An Islamic Approach to Humanities	Asad Zaman	27(2) 2014	G2,H12
Are Deposit and Investment Accounts in Islamic Banks in Malaysia Interest Free?	Khairul Anuar, Shamsheer Mohamad zand Mohamed Eskandar Shah	27(2) 2014	L0, L25
Islamic Economics: Where From, Where To?	Nejatullah Siddiqi	27(2) 2014	B3, B4, H12
Islamic Banking In Indonesia: New Perspectives on Monetary and Financial Issues	Rifki Ismal	27(2) 2014	L5

Title	Author(s)	Vol./Year	KAUJIE Classification Number
Sharī'ah Investment Screening Criteria: A Critical Review	Saeed bin Mahfooz and Habib Ahmed	27(1) 2014	L24
The Divine Will on Ribā	Sayyid Tahir	27(1) 2014	Q71
Is Morality-Based Islamic Economics an Answer to the Global Financial Crisis?	Jean-Yves Moissoner	27(1) 2014	Q92, H55
Is Morality-Based Islamic Economics an Answer to the Global Financial Crisis?	Comment by: Celia de Anca	27(1) 2014	Q92, H55
Is Morality-Based Islamic Economics an Answer to the Global Financial Crisis?	Comment by: Charles Tripp	27(1) 2014	Q92, H55
Muhammad Tahir Mansoori : Sharī'ah Maxims: Modern Applications in Islamic Finance	Book Reviewed by: Ali Ahmed Nadvi	27(1) 2014	A5
Debt Markets Price Şukūk and Conventional Bonds Differently ?	Meysam Safari, M. Ariff and Shamsher M	26(2) 2013	K14, R35
An Islamic Finance Model for The Small and Medium-Sized Enterprises in France	Umar A. Oseni, M. Kabir Hassan and Dorsaf Matri	26(2) 2013	I16
Craig R. Nethercutt and David M. Eisenberg (Eds.): Islamic Finance: Law and Practice	Book Reviewed by: Abul Hassan	26(2) 2013	L2
زكاة صناديق المؤشرات	محمد بن إبراهيم السحيباني وعبدالله بن منصور الغفيلي	26(2) 2013	E15
التمويل الإسلامي للمشروعات المتناهية الصغر في العراق: واقع وتحديات	أسامة عبدالمجيد العاني	26(2) 2013	I16
الأخلاقيات والتمويل في الإسلام	إيزابيل شبوليير: مراجعة: عبدالرزاق سعيد بلعباس	26(2) 2013	I14
Method and Substance of Islamic Economics: Moving Where?	Volker Nienhaus	26(1) 2013	H11

Title	Author(s)	Vol./Year	KAUJIE Classification Number
Theorizing Islamic Economics: Search for a Framework for Islamic Economic Analysis	M. Fahim Khan	26(1) 2013	H12
Gaps in the Theory and Practice of Islamic Economics	Mabid Ali Al-Jarhi	26(1) 2013	H14
Volker Nienhaus: Method and Substances of Islamic Economics: Moving Where	Comment by: Necati Aydin	26(1) 2013	H11
M. Fahim Khan: Theorizing Islamic Economics: Search for a Framework for Islamic Economic Analysis	Comment by: Abdel Rahman Yousri	26(1) 2013	H12
Mabid al-Jarhi: Gaps in Theory and Practice of Islamic Finance	Comment by: Munawar Iqbal	26(1) 2013	H14
Islamic Economics at Crossroads: A Call for Discussion	Fadul Abdul Karim Al-Bashir and Abderrazak Said Belabes	26(1) 2013	H14
Hossein Askari, Zamir Iqbal, Noureddine Krichene, and Abbas Mirakhor: Risk-sharing in Finance: The Islamic Finance Alternative	Book Reviewed by: Abdul Azim Islahi	26(1) 2013	I12, L31
تشخيص الأزمة المنهجية لعلم الاقتصاد الإسلامي	عبدالرحيم عبدالحميد الساعاتي	26(1) 2013	H11
معالم التنظير في الاقتصاد الإسلامي	سامي إبراهيم السويلم	26(1) 2013	H12
الأزمة المعرفية للاقتصاد الإسلامي: مشكلة التطبيق، تشخيص حالة التمويل الإسلامي	عبدالعظيم جلال أبو زيد	26(1) 2013	H14
تشخيص الأزمة المنهجية لعلم الاقتصاد الإسلامي	عبدالرحيم عبدالحميد الساعاتي تعليق: شوقي أحمد دني	26(1) 2013	H11
معالم التنظير في الاقتصاد الإسلامي	سامي إبراهيم السويلم تعليق: علي أحمد الندوي	26(1) 2013	H12
الأزمة المعرفية للاقتصاد الإسلامي: مشكلة التطبيق، تشخيص حالة التمويل الإسلامي	عبدالعظيم جلال أبو زيد تعليق: محمد إبراهيم السحبياني	26(1) 2013	H14

Title	Author(s)	Vol./ Year	KAUJIE Classification Number
الاقتصاد الإسلامي على مفترق الطرق؟ دعوة للحوار	فضل عبدالكريم البشير وعبدالرزاق سعيد بلعباس	26(1) 2013	H14
عقود التحوط من مخاطر تذبذب أسعار العملات	طلال سليمان الدوسري مراجعة: فضل عبدالكريم البشير	26(1) 2013	K14
From the Great Depression to the 2008 Global Financial Crisis: Systemic Flaws in Investment Financing	Seif I. Tag el-Din	25(2) 2012	Q92
Determinants of Revenue Efficiency in the Malaysian Islamic Banking Sector	Fadzlan Sufian, Fakarudin Kamarudin and Nor Halida Haziaton Noor	25(2) 2012	L26
Asad Zaman: Crisis in Islamic Economics: Diagnosis and Prescriptions	Rejoinder by: Asad Zaman	25(2) 201	H14
Timur Kuran: The Long Divergence: How Islamic Law Held Back the Middle East	Book Reviewed by: Abdul Azim Islahi	25(2) 2012	C0
حكم تداول الأسهم المختلطة بالعنصر الربوي في ضوء القواعد الفقهية	علي أحمد الندوي	25(2) 2012	I5
العلّة الاقتصادية لتحريم ربا النسينة والفضل	عبدالرحيم عبدالحميد الساعاتي	25(2) 2012	Q71, Q72, Q75
المفهوم التسويقي الحديث، وجهة نظر إسلامية	طارق بلحاج	25(2) 201	P1
نحو تشخيص الأزمة المعرفية في الاقتصاد الإسلامي	عبدالرحيم عبدالحميد الساعاتي	25(2) 201	H14
عقود التمويل المستجدة في المصارف الإسلامية: دراسة تأصيلية تطبيقية	حامد حسن ميرة	25(2) 2012	I0
Financial Protection for the Poor in Malaysia: Role of Zakāh and Micro-takāful	Noor Ashikin Mohd Rom and Zuriah Abdul Rahman	25(1) 2012	N3, N5
Crisis in Islamic Economics: Diagnosis and Prescriptions	Asad Zaman	25(1) 2012	H14

Title	Author(s)	Vol./Year	KAUJIE Classification Number
Asad Zaman: Crisis in Islamic Economics: Diagnosis and Prescriptions	Comment by: Muhammad Nejatullah Siddiqi	25(1) 2012	H14
Asad Zaman: Crisis in Islamic Economics: Diagnosis and Prescriptions	Comment by: Seif I. Tag el-Din	25(1) 2012	H14
Asad Zaman: Crisis in Islamic Economics: Diagnosis and Prescriptions	Comment by: Masudul Alam Choudhury	25(1) 2012	H14
Asad Zaman: Crisis in Islamic Economics: Diagnosis and Prescriptions	Comment by: Shamim Ahmad Siddiqui	25(1) 2012	H14
Zubair Hasan and Habibah Lehar: Macroeconomics	Book Reviewed by: Ausaf Ahmad	25(1) 2012	H3
تخصيص الموارد الرأسمالية والكفاءة، والنمو، في اقتصاد لاربيوي إسلامي	محمد أنس مصطفى الزرقا	25(1) 2012	F21
هل يمكن أن يكون هناك إعجاز اقتصادي علمي في القرآن الكريم؟	عبدالرحيم عبدالحميد الساعاتي	25(1) 2012	A1
الاقتصاد الإسلامي بين التوجيه والتشريع	عبداللطيف الشيخ توفيق الشيرازي الصباغ	25(1) 2012	H12
التمويل الإسلامي: حل للأزمة؟	مراجعة: عبدالرزاق سعيد بلعباس	25(1) 2012	Q92
The Impact of Foreign-Owned Islamic Banks and Islamic Bank Subsidiaries on the Efficiency and Productivity Change of Malaysian Banks	Mariani Abdul-Majid and M. Kabir Hassan	25(1) 2012	L26, L0
Legal Obstacles in Sharī'ah Corporate Governance of Islamic Financial Institutions in Malaysia	Aishath Muneeza and Rusni Hassan	24(2) 2011	T4
Joseph DiVanna and Antoine Sreih: A New Financial Dawn: The Rise of Islamic Finance	Book Reviewed by: Ahmed Saied Bamakhramah	24(2) 2011	J4



Title	Author(s)	Vol./Year	KAUJIE Classification Number
التمويل الإسلامي في بريطانيا: الفرص والتحديات	أحمد مهدي بلوافي و عبدالقادر حسين شاشي	24(2) 2011	J4, J42
صكوك الإجارة الموصوفة في الذمة والمنتهية بالتملك	عبدالله محمد العمراني	24(2) 2011	K14
الندرة والمصلحة الخاصة والتعظيم من الزاوية الإسلامية: مناقشة منهجية لمحاضرة الأستاذ زبير حسن	عبدالرزاق سعيد بلعباس	24(2) 2011	G21
التمويل الإسلامي على الطريقة الفرنسية محرك للاقتصاد وبديل أخلاقياتي	مراجعة: عبدالرزاق سعيد بلعباس	24(2) 2011	I14
Financial Development and Economic Growth in The Organization of Islamic Conference Countries	M. Kabir Hassan, Benito Sanchez and Jung-Suk Yu	24(1) 2011	H44
Preliminaries to an Investigation of Reduced Product Set Finance	J.A. Bergstra and C.A. Middelburg	24(1) 2011	NA
J.A. Bergstra and C.A. Middelburg: Preliminaries to an Investigation of Reduced Product Set Finance	Comment by: Sami Al-Suwailem	24(1) 2011	NA
Hossein Askari, Zamir Iqbal and Abbas Mirakhor: Globalization and Islamic Finance: Convergence, Prospects and Challenges	Book Reviewed by: Ahmed Saied Bamakhramah	24(1) 2011	U5
استبدال الوقف الذي لم تتعطل منافعه بوقف خير منه في الفقه الإسلامي ونظام المرافعات السعودي مع بيان ما جرى عليه العمل في محاكم مكة المكرمة	عبدالرحمن بن نافع السلمي	24(1) 2011	E22
السوق الإسلامية المشتركة المعوقات والحلول	أيمن صالح فاضل	24(1) 2011	H45
منهجية الاقتصاد الإسلامي (القرآني) الحديث ومعالمه	عبدالرحيم عبدالحميد الساعاتي	24(1) 2011	A1, H11
هايمان مينسكي: ماذا يمكن أن يستفيد الاقتصاديون المسلمون من أفكاره؟	أحمد مهدي بلوافي	24(1) 2011	NA
عدنان عبد الله محمد عويضة: نظرية المخاطرة في الاقتصاد الإسلامي	مراجعة: عرض شوقي بورقبة	24(1) 2011	I12, L31

Title	Author(s)	Vol./Year	KAUJIE Classification Number
Islamic Versus Conventional Mutual Funds Performance in Saudi Arabia: A Case Study	Hesham Merdad, M. Kabir Hassan, Yasser Alhenawi	23(2) 2014	I41
The Dynamics of The Sharī'ah and The World-System	Masudul Alam Choudhury	23(2) 2014	C0, NA
A rejoinder by masudul alam choudhury to the comment on: Masudul alam choudhury : Islamic critique and alternative to Financial engineering issues	Comment by: Zubair Hasan	23(2) 2014	K1
Muhammad Nejatullah Siddiqi: Maqāshid-e Shari'at (Objectives of the Sharī'ah)	Reviewed by: Abdul Azim Islahi	23(2) 2014	B1
واقع تطبيق البنوك الإسلامية لمتطلبات اتفاقية بازل	رقية بوحيدر ومولود لعراية	23(2) 2014	L12
تكلفة التمويل في البنوك التقليدية والبنوك الإسلامية: دراسة مقارنة	محمد بوجلال وشوقي بورقية	23(2) 2014	L26
إدارة الغرر في التأمين التعاوني	عبدالرحيم عبدالحميد الساعاتي	23(2) 2014	I44, O5
مناقشة كتاب (الإعجاز الاقتصادي في القرآن الكريم) للدكتور رفيق يونس المصري	عبدالرحيم عبدالحميد الساعاتي	23(2) 2014	A1
محمد سعيد رمضان البوطي: ضوابط المصلحة في الشريعة الإسلامية	مراجعته: رفيق يونس المصري	23(2) 2014	NA
Islamic Banks: Profit Sharing Equity and Credit Control	Zubair Hasan	23(1) 2014	I12
Jizyah: A Misunderstood Levy	Sayed Afzal Peerzade	23(1) 2014	R26
Four Generations of Islamic Economists	Abdul Azim Islahi	23(1) 2014	D1, D3
Abdul Azim Islahi: Muslim Economic Thinking and Institutions in the 10th AH/16th Century	Reviewed by: Mohammed Saeed Khan	23(1) 2014	D1

Title	Author(s)	Vol./ Year	KAUJIE Classification Number
Must Money Be Limited to Only Gold and Silver? A Survey of <i>Fiqhī</i> Opinions and Some Implications <sup>(2)</sup>	Mohamed Aslam Haneef and Emad Rafiq Barakat	23(1) 2014	Q1
Munawar Iqbal and Philip Molyneux: Thirty Years of Islamic Banking: History, Performance and Prospects <sup>(4)</sup>	Book Reviewed by: Abdelkader Chachi	23(1) 2014	J4
شبكات الأمان والضمان الاجتماعي في الإسلام: دراسة تقديرية	عبدالجبار حمد عبيد السبهاني	23(1) 2014	N3, N5
نظام التأمين الإسلامي: التضامن في تحمل الخطر	عبدالرحيم عبدالحميد الساعاتي	23(1) 2014	I44, L31
تجارة العملات عبر الإنترنت ( فوريكس )	رفيق يونس المصري	23(1) 2014	Q13, C58
حامد ميرة: صكوك الإجارة (رسالة ماجستير في الفقه المقارن)	مراجعته: رفيق يونس المصري	23(1) 2014	K14, R35

#### **4. Conclusion and the Way Forward**

The paper has attempted to show the weaknesses of using JEL Classification Scheme for indexing literature in the field of Islamic economics, finance and the allied sciences. It introduces the newly developed, “KAUJIE Classification Scheme”. Using case-experiments the paper tested the suitability of this scheme as compared to the scheme used in mainstream economics, i.e., JEL-CS. The results of the two experiments conducted and reported in the paper show that KAUJIE Classification Scheme is much more suitable for indexing the literature in Islamic economics, finance and allied sciences Than KEL-CS. This is very encouraging, especially considering the fact that KAUJIE Scheme is a new development. It will improve and expand over time to accommodate titles that it can satisfy now or ones that will emerge with the passage of time. The paper calls for starting an indexing service using KAUJIE Classification Scheme on the lines of Econlit for the benefit of writer, researchers, teachers and students. This involves collecting as many papers as possible, classifying them using KAUJIE Classification Scheme, creating a database for that literature and then market it widely so that all potential users; students, teachers, researchers, practitioners and the like are aware of available literature in areas of their interest. The best institution which can do it or at least spearhead this project is Islamic Economics Institute, King Abdul Aziz University (KAAU), the one who took the initiative to develop the new scheme to begin with. It is a historical fact that KAAU spearheaded the beginning of the new discipline of Islamic economics (and finance) by holding the First International Conference on Islamic Economics in 1976 in the holy city of Makkah. It is time again for the same university through its specialized institution (IEI) to play that leading role.

**Annex**  
**KAUJIE Classification Scheme**  
**July 2015**

<b>A. Economics in the Sources of Islamic Law</b>
A0 General
A1 Qur'ān and Economics
A2 Ḥadīth and Economics
A3 Consensus on Economic Matters
A4 Applications of Customary Practice ( <i>'urf</i> ) in Economic Matters
A5 Application of Jurisprudential Rules of Deduction/Preference in Economic Matters
A6 Jurisprudential Research Effort ( <i>ijtihād</i> ) and its Examples in Economic Matters
A7 Economics in other Sources of Islamic Law
<b>B. Economics and Objectives of Sharī'ah (Maqāṣid al-Sharī'ah)</b>
B0 General
B1 Definition and Classification of ( <i>Maqāṣid al-Sharī'ah</i> )
B2 <i>Maqāṣid al-Sharī'ah</i> and Contemporary Contracts
B3 Development of Islamic Economics Theory and <i>Maqāṣid al-Sharī'ah</i>
B4 Islamic Financial Practice and Achievement of <i>Maqāṣid al-Sharī'ah</i>
B5 <i>Maqāṣid al-Sharī'ah</i> and Economic Issues (e.g. growth, welfare etc.)
<b>C. Economics and Islamic Jurisprudence</b>
C0 General
C1 Essential Rules of Jurisprudence (related to economic matters)
C2 Jurisprudence of Contracts
C3 Sharī'ah Maxims
C4 Jurisprudence Rules Relating to Non-Monetary Matters
C41 Jurisprudence of Neighborhood
C42 Jurisprudence of Pre-Emption
C43 Jurisprudence of Misappropriation ( <i>ghasb</i> )
C5 Jurisprudence of Monetary Matters
C51 Jurisprudence of Wealth
C52 Jurisprudence of Trade
C53 Jurisprudence of Ownership
C54 Jurisprudence of Debts
C55 Jurisprudence of <i>Zakāh</i> (payers, categories of recipients etc.)
C56 Jurisprudence of Voluntary and Compulsory Charity other than <i>Zakāh</i>
C57 Jurisprudence of Inheritance
C58 Jurisprudence of Currencies
C59 Jurisprudence of Markets

<b>D. History of Islamic Thought with Reference to Economic Matters</b>
D0 General
D1 Contributions on Economic Matters Before 18 <sup>th</sup> Century AD
D2 Contributions on Economic Matters During 18 <sup>th</sup> and 19 <sup>th</sup> Century AD
D3 Contributions on Economic Matters After 19 <sup>th</sup> Century AD
<b>E. Islamic Economic Institutions</b>
E0 General
E1 <i>Zakāh</i> (a prescribed Islamic levy)
E11 <i>Zakāh</i> and Taxation
E12 <i>Zakāh</i> , Distributional Equity and Poverty Alleviation
E13 <i>Zakāh</i> Accounting
E14 Contemporary Issues in <i>Zakāh</i> (e.g. <i>zakāh</i> on shares)
E15 Applications of <i>Zakāh</i> in Modern Economies and Empirical Studies
E2 Trusts ( <i>awqāf</i> )
E21 Historical Role of <i>Awqāf</i> in Economic and Social Development
E22 Contemporary Issues in <i>Awqāf</i> (e.g. cash <i>awqāf</i> , <i>waqf</i> model of insurance)
E23 Applications of <i>Awqāf</i> in Modern Economies
E3 Other Charitable Institutions
E31 Economics of Non-Profit Organizations (NPOs)
E32 Management of NPOs
E33 Goodly Loan Institutions
E4 Market Inspection/Scrutiny ( <i>hisbah</i> )
E41 Jurisprudential Aspects of the Institution of Scrutiny
E42 Distinction Between the Institution of Scrutiny and Judiciary
E43 Historical Role of Market Inspector
E44 Contemporary Practices of the Institution and their Evaluation
E5 Public Treasury ( <i>bayī al-mal</i> )
E51 Nature and Functions of <i>Bayī al-mal</i>
E52 Historical Role of <i>Bayī al-mal</i>
E53 <i>Bayī al-mal</i> as Compared to Modern Ministries of Finance and Economics
<b>F. Economic System and Islam</b>
F0 General
F1 Islamic Economic System
F11 Components of Islamic Economic System
F12 Salient Features of Islamic Economic System
F13 Assessment of Islamic Economic Practices in the Past and Present
F2 Islam and Capitalism
F21 Assessment of Capitalistic System
F22 Similarities and Dissimilarities Between Capitalistic and Islamic System
F3 Islam and Socialism
F31 Assessment of Socialistic System

F32 Similarities and Dissimilarities Between Socialistic and Islamic System
F4 Islam and Welfare State
F41 Assessment of Welfare State System
F42 Similarities and Dissimilarities Between Welfare State and Islamic System
F5 Comparative Economic Systems
F51 General Studies on Islamic Versus other Systems
F52 Specific Studies on a Particular Economic Issue in Various Systems
<b>G. Assessment of Contemporary Economic Thought</b>
G0 General
G1 Contemporary Economic Thought and Islamic World View
G2 Assessment of Classical and Neo-Classical Economics and its Institutions
G21 Scarcity of Resources
G22 Unlimited Wants
G23 Concept of Rationality
G24 Profit/Utility Maximization
G25 Laissez-faire
G26 Pareto Optimality
G3 Assessment of Keynesian Economics and its Institutions
G31 State and Market Intervention
G32 Aggregate Demand and its Components
G33 Role of Rate of Interest in the Economy
G4 Assessment of Marxian Economics and its Institutions
G41 Surplus Value
G42 State Control of Property and its Economic Implications
G43 Labor Compensation
G5 Assessment of Behavioral Economics and Finance
G6 Assessment of Heterodox Economics
G61 Institutional Economics
G62 Austrian Economics
G63 Other Economic Paradigms
<b>H. Economic Analysis</b>
H0 General
H1 Economic Models and Paradigms
H11 Methodology of Islamic Economics
H12 Theorization of Islamic Economics
H13 Theory of Financial Intermediation
H14 Assessment of Theories of Islamic Economics and Finance
H15 Role of Jurisprudence in the Development of the Theories of Islamic Economics and Finance
H2 Micro Economics
H21 Microeconomic Behavior
H22 Individual Decision-Making

H23 Theory of Firm and Organization of Production
H24 Market Structures
H25 Decision Theory
H26 Game Theory
H27 Theories of Output and Input Pricing
H3 Macro Economics
H31 Public Sector Economics
H32 Economics of Non-Profit Sector
H33 Scope and Benefits of Privatization
H34 International Trade
H4 Economic and Social Development
H41 Islamic Concept of Development and General Welfare
H42 Financial and Other Requirement for Development and Growth
H43 Externalities and their Treatment
H44 Issues Relating to Land (rehabilitation, tenure systems, reforms)
H45 Growth and Development in Economies of Muslim Countries
H46 Economic Cooperation among Muslim Countries
H47 Environment and Pollution Issues
H48 Social and Economic Indices from Islamic Perspective
H49 Islamic Institutions such as Family, Brotherhood, Neighborhood and Economic Rights and Responsibilities Emerging Therefrom
H410 Colonization, Multinational Economic Institutions and their Effects on LDCs
H5 Economics and Related Sciences Viewed from Islamic Perspective
H51 Economics and Philosophy
H52 Law and Economics
H53 Political Economy Aspects of Islamic Economics
H54 Legal Provisions Accommodating Islamic Finance in Different Legal Jurisdictions
H55 Economics and Ethics
H56 Economics and Sociology
H57 Economics and Other Social Sciences
H6 Empirical Analysis of Behavior of Muslims
H61 Muslim Consumer Behavior
H62 Behavior of Muslim Entrepreneurs
H63 Behavior of Muslim Financiers
<b>I. Theory of Islamic Finance</b>
I0 General
I1 Islamic Banking Models
I11 Two-Tier <i>Mudārabah</i>
I12 Profit, Loss and Sharing
I13 Investment Banking
I14 Ethics-Based Investing
I15 Community-Service Based Financing (e.g. Tabung Haji)



I16 Micro-Finance
I2 Islamic Banking Models Compared to Other Banking Models
I21 Islamic Banking and Anglo Saxon Banking
I22 Islamic Banking and Universal Banking
I23 Islamic Banking and Socially Responsible Investing (SRI)
I24 Narrow Banking
I3 Relationship Between Islamic Finance and International Financial Practice
I31 Capital Adequacy, Risk Exposure and Basel Rules
I32 Rules of Engagements with Conventional Banks
I33 Islamic Banking Windows in Conventional Banks
I4 Islamic Non-Commercial Banking Institutions
I41 Theory and Practice of Islamic Fund Management
I42 <i>Muḍārabah</i> Funds
I43 Equity Funds and Indices
I44 Theory of Islamic Insurance ( <i>takāful, re-takāful</i> )
I45 Cooperatives and Small Saving Institutions
I46 Housing and Real Estate Financing
I5 Capital, Money, Stock Markets
I51 Islamic Capital Markets
I52 Money Markets and Islamic Finance
I53 Islamic Equity Markets and Indices
I54 Islamic Secondary Markets
I55 Venture Capital
<b>J. Islamic Finance in Practice</b>
J0 General
J1 “Islamic” Finance in Medieval Era
J2 Islamic Finance in Twentieth Century
J3 Country/Regional Experiences in Islamic Financial Practices
J31 Experiences of Full Islamization of Economies
J32 Experiences of Mixed Systems in Muslim Countries
J33 Experiences in Non-Muslim Countries
J4 Scope and Prospects of Islamic Finance
J41 History of Growth of Islamic Finance
J42 Challenges Facing Islamic Finance
J43 Future of Islamic Finance
<b>K. Classical Islamic Contracts and their Use in Modern Islamic Financial Products</b>
K0 General
K1 Designing, Structuring, and Pricing of Islamic Products
K2 Use of Conventional Benchmarks, LIBOR, etc.
K3 <i>Muḍārabah</i>
K4 <i>Mushārah</i>
K5 <i>Murabahah</i>
K6 <i>Ijarah</i>

K7 Muzaraah
K8 Salam
K9 Istiṣnāʿ
K10 Pawning ( <i>rahn</i> )
K11 <i>Juʿālah</i>
K12 Supply Contract ( <i>tawreed</i> )
K13 <i>Tawwaruq</i>
K14 <i>Ṣukūk</i>
K15 <i>Tahawut</i> (Hedging)
K16 <i>Hawalah</i>
K17 Guarantee ( <i>ḡamān</i> )
K18 <i>Bayʿ al-ʿurbūn</i>
<b>L. Appraisal of Islamic Banking and Finance in Practice</b>
L0 General
L1 Accounting and Auditing Standards
L11 Accounting and Auditing Standards for Islamic Financial Institutions (AAOIFI Standards)
L12 International Standards Such as Set by Basel Committee and their Implications for Islamic Finance
L2 Issues in Islamic Banking Laws and Shariʿah for Contemporary Islamic Finance Practice
L21 Shariʿah Standards
L22 Role of Shariʿah Boards/Shariʿah Supervisors
L23 Shariʿah Auditing of IFIs
L24 Issues Relating to Shariʿah-Compliance
L25 Banking Laws in Various Jurisdictions and Practice of Islamic Finance
L26 Regulatory Schemes and Shariʿah-Compliance Issues
L27 Efficiency of Islamic Banking
L28 Rating of Islamic Financial Institutions (IFIs)
L3 Technical Issues in Islamic Financial Practice
L31 Portfolio Management
L32 Risk and Risk Management
L33 Liquidity and Liquidity Management
L34 Governance Issues in Islamic Banking and Finance
L4 Comparative Performance: Islamic Versus Conventional Banking and Finance
L5 New issues Arising in the Practice of Islamic Banking and Finance
L6 Perceptions about the Practice of Islamic Banking and Finance
<b>M. Income and Wealth Acquisition</b>
M0 General
M1 Islamic Concept of Wealth: <i>Al-Mal</i> (definition, kinds, nature of ownership)
M2 Sanctity of Private Property and its Implications
M3 Common (Societal) Property and Rights of Member of the Society

M4 Personal Income and Wealth Acquisition
M41 Islamic Rules for Earning ( <i>kasb</i> )
M42 Permissible Means of Acquiring Income and Wealth
M5 Islamic Inheritance and its Economic Aspects
M51 Islamic Rules of Inheritance and their Economic Implications
M52 Islamic Rules of Will ( <i>waṣiyyah</i> ) and their Economic Implications
M53 Women's Rights in Property and Business Matters
M6 Impermissible Means for Acquiring Income and Wealth ( <i>akl al-mal bil-bāṭil</i> )
M7 Functional Income and Wealth Acquisition
M71 Islamic Concept of Pricing of Factors of Production
M72 Rent and its Jurisprudential Aspects
M73 Economics of Labor: Wages and Compensation, Minimum Wages etc.
M74 Employer-Employee Relations
M8 Rights and Responsibilities of Wealth Owners
M81 Ownership Rights
M82 Imposition of Restrictions on Ownership Rights ( <i>al-hajr, al-safah</i> etc.)
M83 Ownership Responsibilities (prohibition of <i>isrāf, tabdhīr</i> , hoarding, payment of <i>zakāh</i> , etc.)
M84 Contemporary Issues in Acquisition and Management of Wealth
<b>N. Basic Needs, Distributive Justice and Poverty Alleviation</b>
N0 General
N1 Concept of Basic Needs in Islam
N2 Islamic Strategy for Need Fulfillment
N3 Basic Needs and Islamic Distributive Schemes
N4 Means for Need Fulfillment in Early Islamic History: (e.g. role of <i>zakāh</i> and <i>infāq</i> )
N5 Social Safety Nets and Modern Concepts
N6 Poverty Alleviation (beyond need fulfillment)
<b>O. Islamic Business Principles and Contracts</b>
O0 General
O1 Islamic Theory of Contracts
O2 Types of Contracts from Compensation Perspective ( <i>mu'awadat, tabarru'at</i> )
O3 Types of Business From Legal Title Perspective (individual proprietorship, <i>sharikat</i> , types of <i>sharikat</i> )
O4 Types of Business from the Perspective of Shari'ah Ruling (detestable, void, vicious)
O5 <i>Gharar</i> and its Implications for Modern Contracts (trading of risk and/or uncertainties)

<b>P. Business Management and Administration from an Islamic Perspective</b>
P0 General
P1 Marketing
P2 Human Resource Economics
<b>Q. Money and Monetary Economics</b>
Q0 General
Q1 Islamic Concept of Money
Q11 Definition, Types and Functions on Money from an Islamic Perspective
Q12 History of Development of Money in Islamic Countries
Q13 Rules Governing Exchange on Currencies
Q14 Time Value of Money
Q2 Central Banking and Monetary Policy
Q21 Tools of Monetary Policy
Q22 Base Money and Credit Creation
Q23 Special Issues Related to Islamic Banks
Q3 Metallic Money and Rules Governing their Issuance and Use
Q31 Gold and Silver
Q32 Copper
Q33 Other Metallic Money
Q4 Other Earlier Forms of Money
Q41 History of Emergence of Other Types of Money
Q42 Status and Rules for Issuance and Usage of Other Types of Money
Q5 Paper, Plastic and Other Modern Types of Money
Q6 Inflation and Indexation
Q61 Inflation (including historical perspectives)
Q62 Indexation
Q63 Price Fixation ( <i>tas'ir</i> )
Q7 <i>ribā</i>
Q71 Theoretical Debates on <i>ribā</i> , (definition, rationale of prohibition etc.)
Q72 Types of <i>ribā</i>
Q73 <i>ribā</i> in Other Religions and Philosophies
Q74 <i>ribā</i> Versus Usury Versus Interest
Q75 <i>ribā</i> and its Economic Effects
Q8 Debts and Rights/Responsibilities of Creditors and Debtors
Q81 Types of Debt (loan, deferred price in sale, deferred dowry etc.)
Q82 Rights and Responsibilities of Creditor
Q83 Rights and Responsibilities of Debtor
Q84 Permissibility and Conditions of Declaring Bankruptcy
Q9 Financial and Economic Stability: Islamic Perspective
Q91 Islamic Finance and Economic and Financial Stability
Q92 International Debt Crises and Islamic Finance

<b>R. Fiscal Economics</b>
R0 General
R1 Rules of Public Revenue and Expenditure
R2 Sources of Public Revenue in Early Islamic History
R21 <i>Zakāh al-Mal</i>
R22 ‘ <i>ushr</i>
R23 <i>Ghanāim</i>
R24 <i>Ushūr</i>
R25 <i>Kharāj</i>
R26 <i>Jizyah</i>
R3 Modern Sources of Public Revenue
R31 Contemporary Taxes and the Rules Governing Them
R32 Direct Versus Indirect Taxes
R33 Taxation in Kind
R34 Non-Tax Public Revenue
R35 Resource Mobilization for Public Sector Through Islamic Modes (e.g. <i>sukūk</i> )
R4 Public Expenditure and its Types
R41 Public Expenditure Mandated by Sharī‘ah
R42 Public Expenditure Mandated by Citizens
R43 Public Expenditure Caused by Emergencies
R5 Public Borrowing
R51 History of Public Borrowing by Islamic State
R52 Justification and Limits of Public Borrowing
R53 Deficit Financing
<b>S. Role of State</b>
S0 General
S1 Economic Role of State
S2 Non-Economic Role of State (spreading Islamic message)
S3 Rights and Responsibilities of Rulers ( <i>al-aḥkām al-sultaniyyah</i> )
S4 Development Policy
S5 Commercial Policy and Islamic Commercial Law
S6 Education and Employment Policies
S7 Population Policy (e.g. family planning; women’s participation in labor force)
<b>T. Economics of the Corporate Sector</b>
T0 General
T1 Limited Liability
T2 Leveraging and Derivatives
T3 Bankruptcy
T4 Corporate Governance
T5 Human Resource Development
T6 Employer-Employee Relations
T7 Corruption and Insider Trading

T8 Unequal Exchange (deceptively giving less counter-value)
<b>U. International Economic and Monetary Issues (Trade, Aid and Globalization, etc.)</b>
U0 General
U1 Lessons from the History of Caravan Trade
U2 Tariff and non-Tariffs Barriers
U3 Terms of Trading with Other Countries
U4 Aid and its Conditionalities
U5 Globalization
U6 Reform of International Economic and Monetary System
<b>V. Surveys, Encyclopedias, Glossaries, Dictionaries, Manuals etc.</b>
V0 General
V1 Surveys
V11 Surveys on Islamic Economic Matters
V12 Surveys on Islamic Financial Matters
V2 Encyclopedias, Glossaries and Dictionaries, etc.
V21 Encyclopedias, Glossaries and Dictionaries on Islamic Economics
V22 Encyclopedias, Glossaries and Dictionaries on Islamic Finance
V23 Encyclopedias, Glossaries and Dictionaries on Jurisprudence of Mutual Dealings
<b>W. Other Topics</b>

## تصنيف إبداعي لتبويب أدبيات الاقتصاد والتمويل الإسلامي

منور إقبال

المستخلص. يمثل التصنيف وسيلة فعالة لتنظيم كمية كبيرة من المعلومات أو المواد بطريقة تساعد المستخدمين على العثور على المعلومات المطلوبة بسرعة. وهو طريقة مستخدمة على نطاق واسع في جميع المجالات. ففي المجال الأكاديمي، يعتبر التبويب الموضوعي أحد أنواع التصنيفات. في حقل الاقتصاد، يمثل تصنيف مجلة الأدبيات الاقتصادية الأمريكية (JEL) هو المعيار المستخدم لفهرسة الموضوعات الاقتصادية والتخصصات القريبة منها. تناقش هذه الورقة عدم مناسبة هذا التصنيف لتبويب موضوعات الاقتصاد والتمويل الإسلامي الناشئ. تقدم الورقة تبويباً جديداً لأدبيات هذا الحقل الوليد يعرف اختصاراً بـ "تصنيف KAUIE"؛ (أي تصنيف مجلة جامعة الملك عبدالعزيز للاقتصاد الإسلامي). تقدم الورقة بعد ذلك أمثلة عملية لإبراز كيفية استخدام هذا التصنيف، وإظهار مدى ملائمته ومناسبته بشكل أكبر من تصنيف (JEL) مع ذكر بعض الفوائد التي تعود على الكتاب والباحثين عند استخدامهم لهذا التبويب الجديد.

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