

A Review of *Fiqh al-Mua'malat* Subjects in Economics and Related Programs at International Islamic University Malaysia and University of Brunei Darussalam

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Abstract

Fiqh al-mu'amalat subjects have become core subjects in the Kulliyah of Economics and Management Sciences (KENMS), International Islamic University Malaysia (IIUM) as an institution of higher learning since its establishment in 1983. The same discipline of *fiqh* was also introduced in the Faculty of Business, Economics and Policy Studies, Universiti Brunei Darussalam (UBD). The establishment of IIUM was based on the recommendation of the First World Conference on Muslim Education held in Mecca in 1977. In conjunction with thirty years of research in Islamic economics, it would be of paramount importance to review and evaluate the contribution of *fiqh mu'amalat* subjects in strengthening the structure and contents of Islamic economics¹. As an academic discipline, Islamic economics has been introduced in a number of institutions of higher learning throughout the Muslim world and in the West. As apparent in previous research in the field of Islamic economics, the rules and guidelines of *fiqh mu'amalat* have been incorporated in the formulation of Islamic economics both in teaching and research. Hence, this paper attempts to critically review and assess *fiqh mu'amalat* subjects in economics and related programs at IIUM and UBD in order to uncover their contribution and significance in developing Islamic economics discipline.

Introduction

There is a clear and very obvious need for the study of *fiqh mu'amalat* and its related courses as a significant component in the field of economics. The discipline has become an important subject in the Kulliyah of Economics and Management Sciences (KENMS), International Islamic University Malaysia (IIUM) since its establishment in 1983. The same discipline of *fiqh* was also introduced in the Faculty of Business, Economics and Policy Studies (FBEPS), Universiti Brunei Darussalam (UBD). The establishment of IIUM was based on the recommendation of the First World Conference on Muslim Education held in Makkah in 1977. With the establishment of KENMS, the Kulliyah has offered three Bachelor degrees through three different departments, namely Department of Economics, Department of Accounting and Department of Business Administration. As part of the program to enhance disciplines of Islamic knowledge, the Kulliyah offers students the unique opportunity of integrating

(1) *The First International Conference on Islamic Economics*, held in Mecca in 1396H.1986M

conventional knowledge with Islamic knowledge and values. In order to strengthen Islamic economics as a discipline of studies, the KENMS has designed eight undergraduate courses on *fiqh mu'amalat* for students of economics, finance and business management. These courses include three courses in *Fiqh* for Economists I, II and III or Transactions in Islamic Economics (*Fiqh al-Mu'amalat*), two courses in Principles of Islamic Jurisprudence I & II (*usul al-fiqh* I & II), Economics in the *Qur'an* and the *Sunnah* (*al-Iqtisad fi al-Qur'an wa al-Sunnah*), Objectives of *Shari'ah* (*Maqasid al-Shari'ah*) and Economics of Zakat.²

As for post graduate studies, the KENMS also offered courses and research programs at diploma, master's, and doctoral levels. *Fiqh mu'amalat* subjects are also introduced in line with the teaching of Islamic economics. Before a further assessment is made on the reviewed courses of *fiqh mu'amalat*, this discussion attempts to review each undergraduate course in this discipline to uncover some hidden aspects which helped strengthen the discipline of Islamic economics studies in the above both institutions of higher learning.

A. The Theoretical Framework of Teaching Subjects on *Fiqh Mu'amalat*

This part attempts to review and analyze the data given in (Table 1.0) on subjects of *fiqh mu'amalat* and related subjects offered at the KENMS and FBEPS which provide undergraduate programs in the fields of economics, accounting and business management.

1. *Fiqh Mu'amalat* and Related Subjects Taught at KENMS, International Islamic University Malaysia

The course of *fiqh mu'amalat* which was introduced by the Department of Economics at KENMS, IIUM, used either the title as *Fiqh* for Economists or Transactions in Islamic Economics. As for an introductory course, the title "Transactions in Islamic Economics I" was used to provide students with the basic understanding on the foundation of Islamic theory of contract (*al-'aqd*). It was designed basically to acquaint them with general knowledge of various types of transactions in an Islamic economy. For the purpose of providing an introductory review of *fiqh mu'amalat*, the course examines the historical roots and the systematization of the theory of contract (*'aqd* pl. *'uqud*) in light of the *fiqh al-mu'amalat*. It also concerns the dichotomy between the legal theory and practice as it was developed from the early centuries of Islam. Discussion covers some of the topics related to Islamic legal system including issues of wealth, rights and theory of ownership (*al-milkiyyah*). On successful completion of the course students should be able to describe and critically analyze issues in transactions based on the sources and procedures as laid down by major schools of Islamic legal traditions.

The course of "Transactions in Islamic Economics II", is basically intended to equip student with knowledge on different form of bilateral contracts related to financial transactions (*'uqud al-maliyyah*). It is the continuation of the subject of "Transactions in Islamic Economics I" pertaining to the theory of contract. Unlike Transaction I, this course is focused on various forms of contracts which constitute the fundamental

(2) *International Islamic University, Undergraduate Prospectus* 2004, pp.121-133.

principles and operation of the financial activities in Islamic banking and finance. Topics concerning different types of purchase contracts such as resale without reference to original cost price (*musawamah*), resale with cost plus profit (*murabahah*), resale at cost price (*tauliah*) and resale with loss (*wadi'ah*) are discussed with a view to enhance students' perspective with respect to the applicability of certain concepts of *fiqh mu'amalat* in developing Islamic economics discipline of studies. This part also covers topics such as contract of delivery with prepayment (*buy' al-salam*), contract of manufacture (*bay' al-istisna'*) and money exchange (*al-sarf*). As for partnership, this course analyzes different forms of partnership that had been developed by Muslim jurists such as partnership in property (*sharikat al-amwal*), partnership based on labor or work (*sharikah al-abdan* or *al-'amal*), partnership in credit (*sharikah al-wujuh*) and commenda partnership (*al-mudarabah*). With respect to the source of fund, the topics on loan (*qard*) and deposit (*wadi'ah*) are also included. Topics such as transfer of obligation (*al-hiwalah*) and letter of credit (*suftajah*) are taught to familiarize students with the methods of transferring funds from one place to another. In addition, this course also covers topics concerning securities of fund such as contract of pledge (*al-Rahn*), a gratuitous contract (*kafalah*) and guarantee (*damanah*). On completion of the course students are expected to have a strong foundation with respect to the application of the bilateral contract in financial transactions.

It should be noted that the above two courses are considered as the Kulliyah core courses which are common to all undergraduate programs in the Bachelor degree programs of Accounting, Business Administration and Economics. In addition, the students of economics are required to take "Transactions in Islamic Economics III" as a department required course. This course was designed to equip specialized economic students with knowledge of unilateral contract (*al-'aqd mi al-iradah al-munfaridah*) and its related issues in daily practice. As a continuation of "Transactions of Islamic Fiqh II", the course focused on two important issues. First, it relates to the issue of the distribution of wealth by individual willingness of whether concerning financial commitment of social matters such as gift (*Hibah*) and charitable donation (*sadaqat*), or financial commitment with respect to incentives (*Ju'alah*) or surrenders such as a release from liability (*Ibra'*) and mutual consent of both parties to settle debts by using the method of exchanging liabilities (*maqasah*). Second, it analyzes the functions of *Bait al- Mal*, the Islamic Financial Institution of an Islamic state. How this institution mobilizes the sources of funds and its function and policies are also studied to enhance students with knowledge on theoretical and practical dimensions of *Baitul Mal* as an Islamic financial institution in managing funds for public.

As a source of state's revenue, topic on taxation is also covered including contingency taxation and non-Muslims taxation. This section included how taxation funds are collected and used to provide general welfare to society at large. In addition, the issue of the collection and distribution and use of *zakat* fund constitutes one of the most important topics in this section. A further discussion covers topics with regard to financial distribution of wealth of a deceased person such as debt, inheritance, will (*wasiat*) and endowment (*waqf*). On successful completion of the course students are expected to be acquainted with the knowledge of the sources and the use of funds for the state.

2) Foundation Subjects in *Fiqh Mu'amalat*

For students of economics at KENMS, they are also required to register for four department required courses classified as *fiqh mu'amalat*. These courses consist of Principles of Islamic Jurisprudence I (*Usul al-Fiqh I*), Principles of Islamic Jurisprudence II (*Usul al-Fiqh II*), Islamic Banking and Finance, and History of Islamic Economic Thought.

a) *Usul al-Fiqh*

It should be mentioned here that the two department-required courses, namely *Usul al-Fiqh I* and *Usul al-Fiqh II*, are considered as foundation courses which provide a thorough grounding of students' knowledge of the sources of *Shari'ah* and the method of juristic deduction and inference. The *Usul al-Fiqh* is primarily designed to provide the conceptual framework within which the Muslim jurists approach Islamic legal methodology which covers definition and scope of its origin and development. The course examines the science of Islamic jurisprudence (*'ilm usul al-fiqh*) based on the *Qur'an* and the *Sunnah*, both of which constitute the sources as well as the subject-matter to which the methodology of *usul* is applied. It also discusses comprehensively other sources such as consensus (*ijma'*), analogy (*qiyas*), juristic preference (*istihsan*), presumption of continuity (*istishab*), public interest (*maslahah*) and the rules of interpretation and deduction.

The subject of *Usul al-Fiqh II* is a continuation of *Usul al-Fiqh I* that was designed to provide knowledge of the methods of interpretation to understand legal texts (*ayat al-ahkam*) of the Holy *Qur'an*. It focuses more on various forms of textual expressions (*al-alfaz*), commands and prohibitions (*al-awamir wa al-nawahi*), textual implications (*al-dalalah*), conflicts of evidences (*ta'arud al-adillah*), abrogation (*naskh*), and the objectives of *Shari'ah* (*maqasid al-shari'ah*). The theoretical guidelines and the economic relevance of *fiqh* maxims are also covered in this course. On successful completion of the course students should be able to demonstrate deep understanding of the knowledge of Islamic jurisprudence, particularly with respect to the knowledge of the sources of *Shari'ah* and the methodologies of deriving the practical rules in various schools of Islamic law (*madhahib*). They are expected to have the ability to develop an Islamic economic methodology as an alternative to conventional one and to have a contemporary approach to resolve current economic problems in light of the science of Islamic legal methodology (*'ilm 'usul al-fiqh*).

b) Islamic Banking and Finance

As far as the course content of the Islamic Banking & Finance's subject is concerned, it emphasizes more on applied aspects of *fiqh mu'amalat*. It intends to introduce students the principles of Islamic financing and how they are put in practice in present day banking, finance, and insurance industries as well as the money and the capital market. Introductory part covers general perspective on Islamic economics, philosophy of Islamic financing, history of Islamic banking, economics of interest (*riba*) and the banking industry in Malaysia. A critical analysis also covers Banking and Financial Institution Act 1989 (BAFIA) and the Islamic Banking Act 1985 (IBA). Before analyzing different forms of Islamic banking product, this part also reviews a general theory of contract in Islamic law of transactions and in conventional legal practices as

well. Various forms of Islamic contracts applied to financial instruments are discussed including topics in relation to deposit mobilization such as *al-Wadiah yad al-Amanah* or *Damanah* and *al-Mudarabah* Investment Account.

With respect to financing services, the course also covers topics on home financing such as *al-Bay 'bi Thaman 'Ajil* (BBA) and declining partnership (*musyarakat mutanaqisah*); auto financing that is of *Ijarah Thumma al-Ba'y* (Lease ends with purchase contract); trade financing such as Overdraft (*Ba'y*) *al-Inah*, Trust Receipt (*al-Murabahah*), Bankers guarantee (*al-Kafalah*), Letter of Credit (*al-Wakalah/al-Murabahah*), Banker's acceptances/or Islamic Accepted Bill (*Bu'y al-Dayn*) and Project Financing of *al-Mudarabah* and *al-Musharakah*.

In addition, this subject also covers other issues such as capital adequacy and asset-liability management, treasury functions and the Islamic money/inter-bank market, measuring performance of Islamic banks, marketing Islamic financial products, venture capital financing and universal banking. Islamic and the equity market are also discussed including investment, speculation and gambling such as trading in the *Bursa Malaysia* (the latest name for Kuala Lumpur Stock Exchange), Islamic Unit Trust/Islamic Funds, Islamic Private Debt Securities, that is *Shahadah al-Dayn/Ba'y al-Dayn* and Issues in Risk Management such as Islamic Insurance (*Takaful*) in relation to *tabarru'* through *mudarabah*, home, automobile and family *takaful*. On successful completion of the course students are expected to have a strong command on issues related to Islamic banking and finance as a preparatory groundwork towards pursuing a career in Islamic banking, insurance and investment in Malaysia.

c) History of Islamic Economic Thought

History of Islamic Economic Thought as a department required course concerns with the study of economic ideas of the Muslim scholars and intellectuals with special reference to its general and special sources. General sources to be utilized in this course cover primary sources the *Qur'an* and the *Ahadith* together with the Qur'anic interpretation (*tafsir*) and commentaries of *Hadith*. Whereas secondary sources include books on *Fiqh*, works on Islamic history, philosophy, ethics, sufism, geography, mathematics, and encyclopedic works. Topics are also touches issues concerning *fiqh mu'amalat*, economic and financial activities of Muslims, such as *al-Kharaj*, *al-Amwal*, *al-Hisbah*, *al-Kasb*, *al-Nuqud*, *al-Tijarah*, and etc. However, the course focuses more on economic thoughts of past Muslim scholars such as Abu Yusuf, al-Shaybani, al-Muhasibi, Abu 'Ubayd, Ibn Maskawaih, al-Mawardi, al-Damasqi, Nizam al-Muluk al-Tusi, Abu Hamid al-Ghazali, al-Shirazi, Nasiruddin al-Tusi, Ibn Taimiyah, Ibn al-Qayyim, Abu Ishak al-Shatibi, Ibn Khaldun, al-Maqrizi, Shah Waliyullah al-Dahlawi, Muhammad Iqbal, and others. On successful completion of the course students are expected to acquaint with methods and approaches to the study of economic ideas of previous Muslim scholars. These ideas are examined critically to determine their relevance to the contemporary economic problems, and wherever possible comparison is made with the contemporary western economic thought.

3) Islamic Economics Package

a) Economics of Zakat

The students who intend to choose their area of concentration either in Islamic economics, Finance, International economics at Development of Economics, KENMS, IIUM, are required to take at least four courses in Islamic economics package. In this package, four related courses of *fiqh mu'amalat* subjects are provided to enable students to better understand the relationship between the *fiqh mu'amalat* and Islamic economics since most of the rules and guidelines for Islamic economics are found in the branch of Islamic *fiqh*. The other courses include "Fiqh for Economists III", "Economics of Zakat" and "Economics in the *Qur'an* and the *Sunnah*".

As previously discussed, 'Fiqh for Economists III' constitutes the third subject of *fiqh mu'amalat* which is regarded as a continuation of *Fiqh* for Economists II. *Fiqh* for Economists III has touched briefly on the topics of *zakat* as an important subject which is directly related to certain issues in Islamic economics. In this package, a separate subject on Economics of *Zakat* was introduced not only to impart the students in the economic aspects of *zakat*, but also to equip them with the methods and guidelines of *zakat* accounting based on various opinions of *fiqh* scholars of the four major schools of law. Hence, the subject deals with conceptual issues of *zakat* with a view to explore the theoretical and operational aspects of *zakat* from economics and *fiqh* perspective.³

b) Economics in the *Qur'an* and the *Sunnah*

The third important subject that has been introduced at KENMS since 1996 is entitled, 'Economics in the *Qur'an* and the *Sunnah*' (*al-Iqtisad fi al-Qur'an wa al-Sunnah*).⁴ It was designed to equip students with general knowledge of various aspects of *fiqh mu'amalat* based on the texts (*nusus*) of the *Qur'an* and the *Sunnah*. It helped students analyze some of the *Qur'anic* and *Hadiths*' texts (*al-ayat wa al-ahadith al-ahkam*) in relation to economics. As indicated in the course, the topics cover those *ayat* and *hadiths* that deal with the trust (*amanah*), consultation (*al-shura*), justice (*al-'adl*), wealth and ownership (*al-mal wa al-milkiyyah*), contract (*al-'aqd*), bequest (*wasiyah*), endowment (*waqf*), evidence (*shahadah*), the mortgage (*al-rahm*), oaths (*ayman*), the debt (*al-dayn*) and other related issues in *fiqh mu'amalat*. On successful completion of the course students should be able to have a proper understanding of the *Qur'anic* texts and the texts of *hadiths* with respect to meaning, concepts and rules of *Shari'ah* on certain economic issues.

c) Objectives of *Shari'ah* (*Maqasid al-Shari'ah*)

The fourth course in this package is concerned the area of the Objectives of *Shari'ah* (*Maqasid al-Shari'ah*). It was designed to provide students with a proper perspective on

(3) For references see, Ghazi Inayat, 'Islamic Economics, Zakat and Taxation: A Comparative Study' (*al-Iqtisad al-Islami, al-Zakat wa al-Daribah: Dirasah Muqaranah*), Beirut: Dar al-Ihya' al-'Ulum, 1995; Shahatah, Shauqi Ismail, 'Theory of Financial Accounting From the Islamic Perspective' (*Nazariah al-Muhasabah al-Maliyah min Manzur Islami*), Cairo: Al-Zahra al-'Alam al-'Arabi, 1988.

(4) For references see, Dr. Isa 'Abduh, *al-Iqtisad fi al-Qur'an wa al-Sunnah*, a paper prepared for the 1st International Conference on Islamic Economics (*Al-Baith al-Muqaddam Li al-Mu'tamar al-'Alami al-Awwal Li al-Iqtisad al-Islami*), held in Mecca, 1396H/1986M; Mahyu al-Din 'Atiyyah, *al-Kashshaf al-Iqtisadi li Ayat al-Qur'an al-Karim*, USA: The International Institute of Islamic Thought, 1991.

the application of the rules and guidelines of *the Shari'ah* in economic and financial activities. The subject analyzes the theory and application of the rules and the *Shari'ah* guidelines based on its objectives (*maqasid al-Shari'ah*). For this purpose, discussion focuses on the idea of *maqasid* among the early Muslim scholars such as Abu Mansur al-Maturidi, Abu Bakar al-Baqillani, al-Juwaini, al-Ghazali, al-Razi, al-Amidi, Ibn al-Qayyim and al-Shatibi with a view to assess contemporary economic problems in the light of the objectives of the *Shari'ah*. On successful completion of the course the students should be able to apply their critical analytical skills to the study of core Islamic sources of *fiqh mu'amalat* and Islamic economics.⁵

4. 'Issues in Islamic Economics'

The last subject in this review is concerned with 'Islamic Economics' entitled, "Issues in Islamic Economics". The course covers some important issues related to Islamic economics discipline. The scope of this study and its contents tend to adapt to the dynamics of socio-economic situation. Obviously, there are more unsettled issues than the settled ones in the nascent Islamic economics. This was designed mainly to make student familiar with some of the more controversial but important issues in Islamic economics and to highlight the nature of the confusion and suggest solutions where possible. Six major issues are selected for discussion, namely on the nature and scope of economics, economic systems: secular and Islam, replacements of *riba* by profit sharing, distributive justice in Islam, aspects of economic development and insurance: nature and issues. The first part of the course covers the secular and Islamic viewpoints with a comparative analysis on material and spiritual aspects of human existence. This part focuses on issues such as the question of scarcity of resources and the problems of economic choice, nature of economic laws and the methods of economic inquiry and analysis, and axioms of economics: secular versus Islamic.

The second issue that was raised is concerned both economic systems, namely secular and Islamic. In defining economic system a comparative approach was used in comparing views of capitalism, socialism and Islam. This part also includes discussion on sub topics such as an economic system and its elements together with elements in the *Shari'ah* that helped contribute to strengthening an Islamic economic system. The focus was on goals to be achieved, property ownership, factor relations, motivation scheme and market versus state control.

The third issue is focused on the rationale for and the consequences of the abolition of *riba* from the Muslim societies and its replacement by the profit sharing scheme (e.g *mudarabah* and *musharakat*). A number of the *Qur'anic* verses and *Hadiths* of the Prophet Muhammad (pbuh) were used to highlight the rationality of prohibition of *riba* and its classification such as *Riba al-Nasi'ah* and *Riba al-Fadl*. The explanation is an attempt to clarify as to whether profit sharing ratio is the same as the lost sharing ratio for financier in interest-free Islamic finance.

(5) For references see, al-Shatibi, *al-Muwafaqat*, Dar al-Fikr, Vols.1-2, Beirut: 1341H; Ahmad Al-Raysuni, *Nazariah al-Maqasid 'Inda al-Imam al-Shatibi* (*Imam Al-Shatibi 's Theory of the Objectives of Shari'ah*), Beirut: al-Mu'assasah al-Jami'iyah li al-Dirasah wa al-Nasr wa lal-Tauzi', 1992.

The fourth issue concerns distributive justice in Islam in which a pure Islamic model is used to prove that the Islamic system has some contributions in building and safeguarding against the emergence of glaring inequalities in the distribution of income and wealth, and (ii) if such inequalities do emerge, provide adequate corrective measures.

The fifth issue deals with aspects of economic development and its objectives in a comparative setting. This part also focuses on the issues of the basic needs fulfillment, motivations, role of the state and population control. It touches other minor topics such as failures of market mechanism and the need for guided economic development using comparative approach with respect to concepts, objectives and priorities from conventional and Islamic perspectives. It also covers other issues such as consumption *versus* investment, moral hazard and Islamic ethics, human resource development and population problems.

The last issue that has been included in this subject was concerned mainly with insurance. The course covers aspects such as need for insurance, bases of insurance, risk and its measurement, and precautions from the Islamic viewpoint with respect to speculation, elements of *gharar* and interest.⁶

B. Fiqh Mu'amalat Subjects at Universiti Brunei Darussalam

Faculty of Business, Economics and Policy Studies (FBEPS), Universiti Brunei Darussalam (UBD) first introduced two courses in *Fiqh Mu'amalat*, namely Islamic transactions in Islamic Fiqh I (Theory of Contract) and Islamic Transactions in Islamic Fiqh II (Rules and Mechanism) together with Principles of Islamic Jurisprudence (*'Usul al-Fiqh*) since 2002. It has three departments: the Department of Economics, Department of Business and Management, and Department of Public Policy and Administration. In 2005 the two courses of transactions (I & II) was modified and combined into one comprehensive subject offered by the Department of Business and Management. In addition, this department has also offered related courses in *usul* and *al-fiqh* which helped strengthen the discipline of Islamic economics such as 'Principles of Islamic Jurisprudence (*Usul al-Fiqh*)', 'Principles of Islamic Business Ethics', 'Islamic Accounting and Auditing', 'Islamic Portfolio Management', and two courses in Islamic Economics, namely 'Introduction to Islamic Economics' and 'Islamic Economics'. The following discussion attempts to review some important aspects of the contents of these courses to uncover the extent to which the subjects of *fiqh mu'amalat* and its related courses helped strengthen the discipline of Islamic economics.

a) Islamic Transactions (*Fiqh al-Mu'amalat*)

This course was designed to provide students with adequate knowledge with respect to transactions in Islamic law. It covers the concept and nature of Islamic transactions. First part of the course highlights the theory of contract in Islamic law and the second part concerns the rules and mechanism of transactions in which

(6) Some of the references used for the course are Siddiqi, M., Nejatullah, 1996. *Teaching Economics in Islamic Perspective*, Jeddah: Scientific Publishing Center; Mannan, M.A. 1983., *Islamic Economics: Theory and Practice*, United Kingdom: The Islamic Academy, Cambridge; Ahmad, Khurshid, (ed.), 1980. *Studies in Islamic Economics*, Leicester: The Islamic Foundation, and etc.

different views of the Muslim scholars and jurists are studied to uncover their approaches in dealing with certain issues in transactions. The subject covers some important topics such as the nature of Islamic law, Islamic law of transactions, the nature and form of contract in Islamic law, essential requirements and conditions of contract, impediments of contract, legal effects and dissolution of contract. On the completion of the course students should be able to have a deep understanding of the theoretical framework of transactions in Islamic law, define analytically diverse areas of this discipline of studies and familiar with issues raised the *fiqh* scholars.

b) The Principles of Islamic Jurisprudence (*Usul al-Fiqh*)

This subject was intended to make students aware of the rules of any conduct including economic activities could be based on principles and guidelines in Islamic science of jurisprudence (*'ilm 'usul al-fiqh*). Hence, *Usul al-Fiqh* is a pure Islamic science for it provides the method of deducing Islamic rulings (*ahkam*) from its sources. Its systematic contents might be applied to all aspects of human activities. The subject covers as an introductory aspect of *usul al-fiqh* which discusses four main division of the study of *usul* such as the rule (*al-hukm*); sources of the rule (*masadir al-hukm*): al-Qur'an and the *Sunnah*, consensus (*Ijma'*), analogy (*qiyas*), juristic preference or equity (*Istihsan*), public interest (*Masalih al-Mursalah*), presumption on continuity (*Istishab*), blocking the means (*Sadd al-Zara'i*), opinion of the Companions (*Qaul al-Sahabi*), the previous Revelation (*Shar'a man Qablana*) and custom (*'urf or 'adah*); the method of deducing the rule (*Turuq al-Istinbat*) and *ijtihad* and its importance in Islamic law.

c) Principles of Islamic Business Ethics

The course aims at introducing the Islamic perspective into management studies. The principal purpose is to familiarize students with the sources of Islamic knowledge namely the *Qur'an* and the *Sunnah* that serve towards applying the Islamic principles into a real business situation. It examines the foundation of ethics from an Islamic as well as a Western point of view particularly in the areas of the principles and practice of management on issues leadership, motivation, quality, productivity and other social responsibilities. The course also covers various important aspects of Islamic business ethics such as introduction to Islamic ethics, sources of ethics, Islamic values and its universal nature and applicability, understanding the Islamic Worldview and alternative ethical system. This section focuses on analyzing 'Codes of Ethics' from Western and Islamic perspectives including an Islamic approach of Employer/Employee Relationship, leadership and ethics of marketing. On completion of the course students are expected to be able to impart Islamic values and principles into the practical dimension of life and a further realization that such knowledge could help improve the working environment and communication with others.

d) Islamic Accounting and Auditing

Islamic accounting and auditing subject is taught as part of the courses within the Department of Business and Management, FBEPS, UBD. The main objective of the course is to introduce the *Shari'ah* and economic frameworks of Islamic financial system. The regulatory frameworks of financial accounting and reporting by Islamic

financial institutions are discussed in order to view their similarities and differences with the conventional business identity. In this course, students are equipped with conventional auditing requirements to be utilized for the modifications of Islamic accounting. Eventually, the financial accounting standards issued by the Accounting and Auditing Organizations of Islamic Financial Institutions (AAQIFI) will replace the IAS conventional accounting standards. The course covers a number of topics such as objectives and concepts of Financial Accounting for Islamic Banks and Financial institutions; general presentation and disclosure; *murabahah*, *mudarabah* and *musharakah* financing; profit allocations between owner's equity and investment account holders, *ijarah* and *ijarah al-muntihiah bi al-tamlik*, *istisna'* financing and other related topics with respect to objectives and principles of auditing.

e) Islamic Portfolio Management

This subject which also introduced at the Department of Business and Management, concerns the distinguishing features of an Islamic investment portfolio. The main objective of the course is to provide students with an overall introduction to theoretical and practical aspects of investment analysis and portfolio management. Methods for analyzing a variety of investment opportunities and designing Islamic portfolio are also studied in order to equip the students with knowledge of theoretical and application of investment particularly in using modern techniques to evaluate portfolio strategies. Hence, the course covers various aspects of investment analysis such as the investment setting, the asset allocation, investment theories and principles and model of asset evaluation. It also focuses on analysis and management of permissible common stocks, fixed return assets, company analysis and stock selection, equity portfolio management strategies including options, futures and derivatives in Islamic portfolio, financial investment analysis, measuring investment performance and managing investment risk.

f) Islamic Economics

This course was designed as an introductory course in Islamic economics. The main objective is to introduce fundamental concepts, methodology and paradigms of the Islamic economic doctrine. It focuses more on analyzing how the Islamic economic system is different from the contemporary economic systems of the modern world. The course discusses a number of topics related to Islamic economics discipline such as a brief history of economic thought of early Muslim scholars, methodology of Islamic economics, goals and objectives of an Islamic economics system, and factors of production and factors of return. It also covers issues on controversies over theories of wage, theories of capital and interest from an Islamic perspective. The course also touches on current issues in Islamic banking and finance: the institution of interest, the performance of Islamic bank and financial stability. A number of Islamic banking products and issues are also included such as *bay' salam*, *bay' mu'ajjal*, discounting and stock market under an Islamic financial system. It also includes fiscal policy and resource allocation, *takaful*: a comparison with conventional insurance, agricultural land: issues of land ceiling, land rent and share cropping, the institution of *zakat*, environment and development strategies for an Islamic economy.

g) A Comparison between Courses offered at KENMS, IIUM and FBEBS, UBD

The subjects on *fiqh mu'amalat* and other related courses offered at the above two institutions of higher learning reflect their respective vision, mission and strategic goals. In line with vision and mission of UBD, the mission and objectives of the Faculty of Business, Economics and Policy Studies (FBEFS) is to be “an internationally recognized center of higher learning and to disseminate knowledge in the fields of economics, business and management, and public policy and administration, with special reference to the needs of Brunei Darussalam and the South-East Asian Region.”⁷ The needs for the Sultanate State of Brunei Darussalam are guided by the underlying values of its national philosophy of Malay Islamic Monarchy (MIS) in which Islam constitutes a main source of reference and guidance. Perhaps for this reason, FBEFS has eight subjects which offer courses based on the *Qur'anic* norms and values. Unlike, KENMS, IIUM, Table 1.0 shows that FBEPS offers eight courses excluding ‘Introduction to Islamic Economics’ (or ‘Islamic economics’) subject which provides a wide range of knowledge which covers various dimensions of Islamic values and norms applicable not only in business administration and policy studies but in economics discipline as well.

As for KENMS, International Islamic University Malaysia, the courses it offered were in line with the university’s vision and mission. Its establishment in 1983 was the fulfillment of one of the major aspirations of the contemporary global Muslim community to regain the *Ummah*’s leadership in the quest for knowledge. Hence, IIUM’s prime vision: “*to be an international center of educational excellence which integrates Islamic revealed knowledge and values in all disciplines and which aspires to the restoration of the Ummah’s leading role in all branches of knowledge*”.⁸ Thus, KENMS’s main objective is to provide students with an integrated knowledge of conventional and Islamic norms and values. As indicated in the Table 1.0, ten courses excluding “Issues in Islamic Economics” are offered particularly for economics students and others are mainly to equip them with necessary knowledge as part of agenda to integrate Islamic knowledge with conceptual and theories of conventional economics disciplines of studies. The table 1.0 also shows that a special focus was made on subjects of *Usul al-Fiqh* and *Fiqh Mu'amalat* which constitute foundation knowledge for Islamic economics and other areas of specialization in economics, business administration, banking and finance.

(7) *Handbook.2006-2007. Faculty of Business, Economics and Policy Studies(Undergraduate)*, Universiti Brunei Darussalam. P.,4.

(8) *International Islamic University Malaysia, Undergraduate Prospectus 2004*, p.9

Table 1.0 Courses Offered at KENMS, IIUM and FBEPS, UBD

KENMS, International Islamic University Malaysia	FBEPS, Universiti Brunei Darussalam
1. Transactions in Islamic Economics I	1. Islamic Transactions
2. Transactions in Islamic Economics II	
3. Transactions in Islamic Economics III	
4. Principles of Islamic Jurisprudence (<i>Usul al-Fiqh I</i>)	2. Principles of Islamic Jurisprudence (<i>Usul al-Fiqh</i>)
5. Principles of Islamic Jurisprudence (<i>Usul al-Fiqh I</i>)	
6. Islamic Banking and Finance	3. Islamic Banking and Finance (This course is offered by Center for Islamic Banking and Finance, UBD)
7. History of Islamic Economic Thought	
8. Economics of <i>Zakat</i>	5. Islamic Accounting and Auditing
9. Economics in the <i>Qur'an</i> and the <i>Sunnah</i>	6. Principles of Islamic Business Ethics
10. Obejctives of Shari'ah (<i>Maqasid al-Shari'ah</i>)	7. Islamic Portfolio Management
11. Issues in Islamic Economics	8. Introduction to Islamic Economics (or Islamic Economics)

C) A Critical Review on the *Fiqh Mu'amalat* Subjects in Teaching Islamic Economics

a) Methodology of Islamic Economics

More than thirty years have passed since the first International Conference on Islamic economics was held in Mecca in Safar 1396H/1986M, different methodologies have been made by Muslim scholars to integrate western knowledge with Islamic norms and values in the discipline of 'Islamic economics'. A quite systematic agenda was planned during the establishment of an International Islamic University Malaysia in 1983. The formation of the Department of Economics within the Kulliyah of Economics and Management Sciences, the field of Islamic economics studies has gone from strength to strength in building its discipline of knowledge. Islamic economics as been developed as a new branch of human knowledge and has quickly become recognized on the international scene.

It was with the encouragement of Islamic Economic Research Institute, the King Abdul Aziz University (KAAU), the planned for research and scholarship to take place in building the foundations on the vision for strengthening the discipline of Islamic economics. This discipline of studies has been taught in many institutions of higher learning in the Muslim world and the West. However, the Islamic economics as a discipline of knowledge has been defined in various dimensions by the Muslim scholars of economics and even by the Muslim jurists.

Writing on '*The Need For A General Theory of the Islamic Economy*' Monzer Kahf highlights the distinction between the so called, 'Islamic jurisprudence which deals with business law (*Fiqh al-Mu'amalat*) and Islamic economics. The former draws up the

legal framework for the latter, while the latter studies the process and outcome of human activity relating to production, distribution and consumption in an Islamic society. Islamic economics is constrained by the Islamic laws of business,' but this is not the only constraint on the study of economics. He added that 'the Islamic social system and religious precepts exert much influence on the economic domain as does the legal system. The lack of such a distinction between *Fiqh al-Mu'amalat* and Islamic economics has been another source of the misconceptions in the modern literature on Islamic economics. Several works have used the tools of analysis of *fiqh* in economics, whereas several others have studied the economics of Islam from the point of view of *fiqh*.⁹ In view of this, the Islamic Economic Research Institute, KAAU under the auspices of Islamic Development in Jeddah has organized a number of training programs for experts in economic discipline to be acquainted with foundation of Islamic *fiqh*, its legal methodology (*usul al-fiqh*) and other related discipline of *fiqh*, particularly in the discipline of transactions in Islamic economics (*fiqh a-mu'amalat*).

Since the first international conference on Islamic economics, a number of conferences, seminars and training programs were organized to scrutinize teaching curriculum of *fiqh* for experts in contemporary economics, researchers and those who involved in teaching profession in institutions of higher learning, but have interest to enhance their expertise in *Shari'ah* knowledge. In the second introductory remarks made by Dr. Hasan Abdullah al-Amin in 'Planning for Teaching Curriculum in the Sciences of Islamic *Shari'ah* for Scholars who Specialized in Economics' (*Mashru' Manhaj Dirasi fi 'Ulum al-Shari'ah al-Islamiyyah Muwajjah Lilmukhtassin fi al-'Ulum al-Iqtisadiyyah*)¹⁰, he has selected thirteenth *Shari'ah* based subjects to be offered in Program for the Orientation Course for economists. The objective of the course curriculum provides general guidelines pertaining to the nature of *Shari'ah* based subjects which could be adopted in developing Islamic economics discipline. The curriculum was prepared under the auspices of Islamic Development Bank of Jeddah. Some of the objectives of this curriculum are:

- a) To obtain economics principles based on *Shari'ah* so as to enlarge the scope of its knowledge with proper understanding of Islamic values.
- b) To conduct a joint research in Islamic economics, combining methods of understanding the *Shari'ah* rulings (*al-ahkam*) with specific conventional economic culture.
- c) To be acquainted with the sources and references in the knowledge of Islamic *Shari'ah*.
- d) To have the capability in referring to *Shari'ah* texts from its original sources with a profound understanding and able to use them in research and teaching.
- e) To work towards establishing an understanding of economics based on *Shari'ah* and having the capacity to conduct research, teaching and discourse in the language understandable by the *fiqh* scholars with accepted *Shari'ah* principles and maxims.

⁹ Monzer Kahf,(1978), *The Islamic Economy: Analytical Study of the Functioning of the Islamic Economy System*, Indiana: The Muslim Students' Association of the United States and Canada, pp.6-7.

¹⁰. See also Abd al-Salam al-'Abbadi first introductory remarks on 'Planning for Teaching Curriculum in the Sciences of Islamic *Shari'ah* for Scholars who Specialized in Economics' (*Mashru' Manhaj Dirasi fi 'Ulum al-Shari'ah al-Islamiyyah Muwajjah Lilmukhtassin fi al-'Ulum al-Iqtisadiyyah*), held in Jeddah 1413H.

- f) To enhance the knowledge of *Shari'ah* (well-verse in *Shari'ah*) among contemporary experts of economics, management and finance.
- g) To develop research in Islamic economics with the intention to successfully establish the knowledge of its discipline based on *Shari'ah* values and norms.

To achieve the above objectives, a number of disciplines pertaining to *Shari'ah* subjects are suggested be included in the orientation program in Jeddah as follows:

Course of Instruction in the *Shari'ah* Sciences for Economists (Daurah Jeddah 1413H/1992M)¹¹

1. <i>Aqidah</i> and its General Characteristic	١. العقيدة والخصائص العامة للشريعة
2. <i>Qur'anic</i> Sciences	٢. علوم القرآن الكريم
3. <i>Hadith</i> Sciences	٣. علوم الحديث الشريف
4. Principles of Islamic Jurisprudence and the Objectives of <i>Shari'ah</i>	٤. أصول الفقه ومقاصد الشريعة الإسلامية
5. Introduction to Islamic Jurisprudence	٥. المدخل للفقه الإسلامي
6. Islamic Jurisprudence	٦. الفقه الإسلامي
7. Theories and Maxims of <i>Fiqh</i>	٧. نظريات وقواعد فقهية
8. Islamic Institutions	٨. النظم الإسلامية
9. <i>Sirah</i> of the Prophet and Islamic History	٩. السيرة النبوية و التاريخ الإسلامي
10. Original Sources of Islamic Economics	١٠. المصادر الأصلية للإقتصاد الإسلامي
11. <i>Fiqh</i> Research Methodology and Its Sources	١١. مناهج البحث الفقهي ومصادره
12. The Maxims of <i>Usul</i>	١٢. قواعد أصولية
13. Sources of Islamic Studies	١٣. مصادر الدراسة الإسلامية

(Source: Hasan Abdullah al-Amin in his introductory remarks in 'Planning for Course of Instruction in the *Shari'ah* Sciences for Scholars who Specialized in Economics' (*Mashru' Manhaj Dirasi fi 'Ulum al-Shari'ah al-Islamiyyah Muwajjah Lilmukhtassin fi al-'Ulum al-Iqtisadiyyah*), 1413H.)

The above subjects of *fiqh mu'amalat* and its related courses are used as parameters and guidelines to assess as to whether the courses of *fiqh mu'amalat* and other related discipline of knowledge in *Shari'ah* that has been taught at IIUM and UBD are in conformity with requirements contained in the above subjects and their specific curriculum prepared by Abd al-Salam al-Ibbadi. In fact, the above subjects of the *Shari'ah* based knowledge have been studied carefully during author's revision of the subjects of *Fiqh Mu'amalat* before those courses were officially introduced in the curriculum of the Department of Economics, KENMS, IIUM, session 1997/1998 onwards. Since then, some institutions in the Muslim world, including Malaysia and the Sultanate State of Brunei have introduced courses of *fiqh al-mu'amalat* and other related subjects in their institutions of higher learning as part of academic disciplines in order to strengthen Islamic economics program.

(11) Abd al-Salam al-Ibbadi's writing on 'Planning for Teaching Curriculum in the Sciences of Islamic *Shari'ah* for Scholars who Specialized in Economics' (*Mashru' Manhaj Dirasi fi 'Ulum al-Shari'ah al-Islamiyyah Muwajjah Lilmukhtassin fi al-'Ulum al-Iqtisadiyyah*)

As mentioned earlier, the Kulliyyah of Economics and Management Sciences (KENMS), International Islamic University Malaysia and The Faculty of Economics, Management and Policy Studies (FBEPS), University of Brunei Darussalam have introduced foundation courses such as Principles of Islamic Jurisprudence I and II (*Usul al-Fiqh I & II*), Transactions in Islamic Economics in *mu'amalat* matters along with other subjects related to the discipline of 'Islamic economics'. For example, the courses focus on various aspects of Islamic *fiqh* particularly pertaining the rules and guidelines in transactions in Islamic *fiqh* which are significant to Islamic economics discipline. As the title suggests, the approach to analyzing such a course could be perceived from the perspective of Islamic science of jurisprudence (*'ilm 'usul al-fiqh*) and *fiqh*. This is partly due to the fact that Islamic *fiqh* constitutes a discipline of Islamic *Shari'ah* that studies rules and guidelines for all practices including economic activities of Muslims categorized as *al-Mukallafun*. Hence, it would be more appropriate for the rules and guidelines to be studied directly from the parent subject of '*Usul*' and '*Islamic fiqh*' that are extremely importance for developing Islamic economic discipline. An obvious example is that, one of the definitions of '*al-'aqd*', which may be loosely translated as 'contract' in *fiqh*, is in fact, 'the result of the offer and acceptance (in performing a contract) which established its effects upon the objects of the contract'.¹² Hence, in performing a valid contract (*al-'aqd*), Islamic *fiqh* is practically concerned with the offer (*al-ijab*) and acceptance (*al-qabul*) in which the expressions indicating consent (*rida*) towards the '*aqd*' must be proper, valid and fulfilling the necessary conditions to ensure that the contract is performed according to prescribed rules of *fiqh*. At the same time, Islamic *fiqh* must also ensure that the performers of the contract (*al-'aqidayn*) are competent (acquired legal capacity or *al-ahliyyah*) and the object involved are valid so as to ensure the effects of such a contract is fully established.

Islamic economics, on the other hand, is more concerned with the behavior of man in their economic and business activities in which the rules and guidelines are provided by the discipline of *usul* and Islamic *fiqh*. Since Islamic economists are more concerned with the application of rules and guidelines of *fiqh*, they are vary much interested in more comprehensive rules that are applicable in economic and business activities.

Evidently, most of the rules and guidelines for Islamic economists are contained in the branch of *fiqh*'s studies called "*Fiqh al-Mu'amalat*", this subject has become important to undergraduate and post-graduate students, in KENMS, International Islamic University, and FBEPS, University of Brunei Darussalam as well. In their studies, the students are not only taught the extracted rules of Islamic *fiqh* but they are also exposed to the sources of the rules and guidelines of Islamic law. Since the rules of Islamic are the results or end products of the Science of Islamic jurisprudence (*'ilm 'Usul al-Fiqh*), *usul al-fiqh* as discipline has become an important subject in Islamic legal methodology to be utilized in deducing the rulings regarding transactions in Islamic economics either from the *Qur'an* as and the *Sunnah*, or from consensus of opinion of the Muslim jurists (*al-mujthidun*), or by using the method of deductive reasoning (*qiyas*), or juristic preference (*istihsan*), or public interest (*istislah* or *masalih al-mursalah*), etc.

12 Wahbah Zulaili, *Al-Fiqh wa 'Adillatuh*, Vol. 4,

However, in the extraction of the rules, guidelines of the objectives of *Shari'ah* (*Maqasid al-Shari'ah*) and the maxims of *fiqh* (*al-Qawa'id al-Fiqhiyyah*) would also be referred to obtain a precise and exact rulings of *fiqh* (*ahkam al-fiqh*) in light of the *Shari'ah* perception (*al-dhauq al-shar'i*). This is because the objectives of *Shari'ah* are used to ensure the extracted rules do not deviate from the basic objectives intended by the Law Giver and the *fiqh* maxims are also utilized to guarantee the flexibility and the capability of Islamic *fiqh* to adapt to the changing conditions since the ruling may change with the changing of space and time (*taghyir al-ahkam bi taghayur al-zaman wa al-makan*).

As indicated in the Abd al-Salam al-Ibbadi's writing on 'Planning for Teaching Curriculum in the Sciences of Islamic *Shari'ah* for Scholars who Specialized in Economics', the courses he has listed also contain an introductory aspects of Islam including explanation of its precise meaning, the *Shari'ah* and its two major disciplines, namely *al-Tauhid* and Islamic ethics (*al-akhlaq*). These courses are included in the university required courses offered by the Kulliyah of Revealed Knowledge, IIUM.

As for the study of the original sources, namely the *Qur'an* and the *Sunnah*, the Department of economics has offered the subject on economics in the *Qur'an* and the *Sunnah* as part of six elective courses in Islamic economic program. Though the department does not offer a specific subject on *Sirah* of the Prophet, but in the course of History of Islamic Economic Thought some similar contents are also covered so that the students are equipped with some important historical facts pertaining Islamic economic operation in history.

D) Evaluation & Outcomes

After the implementation of revised courses prepared for *Bachelor of Economics: Graduation Requirement* by the Department of Economics in 1998, the department observed significant development through a process of restructuring of courses into different packages such as finance package, development package, international package elective package and including Islamic economic package. It was intended mainly to enhance quality assurance systems, both for the delivery of teaching programs and for the strengthening the discipline of Islamic economic. A key issue for the department at that time has been to ensure that the courses in *fiqh mu'amalat* in particular contributed to enrich the structure and contents of Islamic economics discipline. Indeed, the revised curriculum development laid the foundation for the strategic development of the department to continuously develop post-graduate studies in Islamic economics and other sub-discipline of studies.

The curriculum of *fiqh mu'amalat* and other related subjects in Islamic economics provides opportunities for students to develop and demonstrate knowledge and understanding, qualities and skills and research methodologies. The students are equipped with a proper understanding of new terminologies in *fiqh* and other related field of studies and be familiar with the definition of these new field of studies particularly in the theoretical and conceptual framework within which Muslim scholars approach issues pertaining to transactions in Islamic economics. In addition, students

are also exposed to some critical and methodological techniques in analyzing issues in their field of concentration.

With respect to teaching/learning methods and strategies, the above knowledge and methodological approaches and techniques are acquired by students through a combination of two hours lectures and one hour tutorial discussion, all within the contexts of small-group teaching, with strong emphasis on group discussion. Through the course students are also encouraged to participate in discussion and to undertake independent reading on required text(s) and references both as preparation and to supplement classroom based discussion and learning, and to broaden his/her individual knowledge and understanding of the subject. As for assessment students are evaluated through various forms of coursework, including assignments or essays, critical reviews of specific literature, short projects, oral paper presentation, and a research project or a short dissertation.

Regarding intellectual (or thinking) skills, on completion of the course students are expected to be able to apply critical analytical skills to their field of Islamic economics studies and analyze case studies, and apply research methods to assigned research projects. In view of this, they are expected to have the ability to identify an area of research and conduct a research project using contemporary research method, present sound written and oral arguments. Through the project, they should demonstrate the ability for independent thinking and provide personal views and solutions to the problems identified in the project.

E) Conclusion

It is apparent that *fiqh mu`amalat* and other related courses in *Shari`ah* have become very important subjects both in the KENMS, International Islamic University Malaysia and in the FBEPS, Universiti Brunei Darussalam. The purpose of this review of *fiqh mu`amalat* subjects in these institutions of higher learning is mainly to assess the extent to which the role plays by the *Shari`ah* based courses in integrating Islamic norms and values in the discipline of Islamic economics. Based on comparison between the courses that have been offered at IIUM and UBD, it is obvious that for the experts in the discipline of conventional economics, they are expected to acquire a strong foundation in *Shari`ah* sciences (*al-UlĒm al-Shar`iyyah*) to enable them to teach Islamic economics discipline effectively. For this reason, continuous efforts initiated by Islamic Economic Research Institute, the King Abdul Aziz University (KAAU) in organizing and conducting seminars and conferences would help enrich the form and contents of Islamic economics discipline.

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مراجعة موضوعات فقه المعاملات في الاقتصاد وبرامج ذات صلة في الجامعة الإسلامية العالمية بماليزيا وجامعة دار السلام ببيروناي

إسماعيل مات

المستخلص: تحثل موضوعات فقه المعاملات محوراً أساسياً في برامج كلية الاقتصاد وعلوم الإدارة في الجامعة الإسلامية منذ إنشائها كمؤسسة للتعليم العالي عام ١٩٨٣. لقد تم تبني نفس البرنامج من قبل كلية الأعمال والاقتصاد ودراسة السياسات في جامعة دار السلام ببيروناي. لقد تم إقامة الجامعة الإسلامية العالمية بناء على توصية المؤتمر العالمي الأول للتعليم الإسلامي الذي عقد في مكة عام ١٩٧٦م. إنه من الأهمية بمكان بعد مرور ثلاثين سنة من البحث في مجال الاقتصاد أن تتم مراجعة وتقييم مساهمة مواضيع فقه المعاملات المعتمد في كلا المؤسستين في تقوية تركيب ومحتويات الاقتصاد الإسلامي. لقد تم إدراج الاقتصاد الإسلامي كتخصص أكاديمي في العديد من مؤسسات التعليم العالي في العالم الإسلامي والغرب. كما هو واضح من خلال الأبحاث السابقة في حقل الاقتصاد الإسلامي فإن أحكام ومحددات فقه المعاملات تم إدراجها في صياغة مكونات الاقتصاد الإسلامي في مجالي البحث والتدريس. بناء عليه فإن هذه الورقة تحاول مراجعة وتقييم برامج فقه المعاملات في الاقتصاد في كل من الجامعة الإسلامية العالمية، وجامعة دار السلام ببيروناي من أجل الوقوف على مساهماتها وأهميتها في تطوير الاقتصاد الإسلامي كعلم مستقل.