



DEPARTMENT OF ISLAMIC ECONOMICS AND BANKING

The DEPARTMENT OF ISLAMIC ECONOMICS AND BANKING was established By a decision of Deans Council No. (1/2001) Date 8/1/2001. It came as a response to the growing need for specialists in the fields of Islamic Economics and Banking. The Department aims at providing Islamic societies with highly trained graduates in the above mentioned fields. It offers B.A. and M.A as well as Ph.D. degrees in these fields.

The Department is equipped with highly professional faculty members and has many contacts with government and non-government agencies through consultations, studies, and lectures. To enhance research in the field of Islamic Economics, Sheik Saleh Kamel's Chair for Islamic Economics has been established as a unit within the Department.

STUDY PLAN FOR BACHELOR DEGREE IN ISLAMIC ECONOMICS AND BANKING

The Department of Islamic Economics and Banking awards Bachelor Degree on completion of the following requirements.

1- The fulfillment of the conditions stated in the bylaws of offering the Bachelor's degree.

2- University course requirements (as stated earlier) (27 Cr. Hr).

3- Faculty of Sharia and Islamic Studies requirements (24 Cr. Hr).

Cs 101A, Sh Us 110, Sh Fq 111, Sh Us 120, Sh Fq 112, Sh Is 130, Sh Is 200, Sh Us 111, Sh Us 210, Sh Us 310.

4- Department Course requirements (81) credit hours as follows

a- Obligatory Courses Requirements : (72 Cr. Hr):

Acc101, Econ 101, Econ 102, Sh Ec 102, Econ 105, Stat 107, Sh Ec 207, Sh Ec 208 , Sh Fq 213, Sh Ec 220, Sh Ec 230, Sh Ec 290, Sh Fq 313, Sh Ec 315 ,Sh Ec 330, Sh Ec 355 , Sh Ec 412, Econ 421, Sh Ec 440 ,Sh Ec 460, , Sh Ec 462, Sh Ec 470. , Sh Ec 472, Sh Ec 482.

b- Elective Course (9 Cr. Hr) Chosen from:

Sh Fq 113, Sh Us 130, Sh Ec 201 , BF 209, Econ 311, Sh Ec 314 , BF 329, Sh Us 346, Sh Ec 352, Sh Ec 377, Sh Ec 401, Sh Is 403, Sh Fq 421, Econ 472, Sh Ec 481,

**LIST OF COURSES OFFERED BY THE DEPARTMENT
OF ISLAMIC ECONOMICS AND BANKING**

| Course No. | Course Title | Cr. Hr. | Perquisites |
|-------------------|---|----------------|--------------------|
| Sh Ec102 | Principles of Islamic Banking | 3 | |
| Sh Ec 201 | Principles of Islamic Economy | 3 | |
| Sh Ec 205 | Contemporary Islamic economy transactions | 3 | |
| Sh Ec 207 | An Islamic Approach to Macroeconomic Theory | 3 | Econ 101 |
| Sh Ec 208 | An Islamic Approach to Microeconomic Theory | 3 | Econ 102 |
| Sh Ec 220 | International Economics and Islam | 3 | |
| Sh Ec 230 | Public Finance in Islam | 3 | |
| Sh Ec 290 | Thought of Economic and Banking in Islam | 3 | |
| Sh Ec 314 | Money, Weight, and Measures | 3 | |
| Sh Ec 315 | Economics of Money in Islam | 3 | Sh Ec 102 |
| Sh Ec 330 | Economics of Zakat and Waqf | 3 | Econ 101 |
| Sh Ec 352 | Contemporary Economic Problems in the Islamic World | 3 | |
| Sh Ec 355 | Development and Planning in Islam | 3 | Sh Ec 207 |
| Sh Ec 377 | Islamic economy texts in English | 3 | |
| Sh Ec 401 | Economic Equilibrium (Quranic Study) | 3 | |
| Sh Ec 412 | Contemporary Islamic Banks | 3 | Sh Ec 102 |
| Sh Ec 440 | Accounting of Islamic Financial Institutions | 3 | Acc101 |
| Sh Ec 460 | Finance and Investment in Islam | 3 | Sh Fq 313 |
| Sh Ec 462 | Financial and money markets | 3 | Sh Ec 315 |
| Sh Ec 470 | Social Economics in Islam | 3 | Sh Ec 208 |
| Sh Ec 472 | Control on Islamic Banks | 3 | Sh Ec 102 |
| Sh Ec 481 | Contemporary Applications on Islamic Economy | 3 | |
| Sh Ec 482 | Insurance and Islamic Companies | 3 | Sh Fq 313 |

COURSE DESCRIPTION

BACHELOR DEGREE IN ISLAMIC ECONOMICS AND BANKING

Sh Ec (102): Principles of Islamic Banking

Thoughts foundations of conventional banks: an Islamic point of view. Islamic Banks: Nature, aims, revenue sources, investment techniques, obstacles, rules, development and controls of Islamic banking.

Sh Ec (201): Principles of Islamic Economy

Islamic Economic system, aims, functions, objectives of economic society, economic activities and its controls in Islam: Consumption; production; distribution, exchange, ownership, Financial and monetary system, market and equilibrium, Price and pricing in Sharia ordinances.

Sh Ec (205) :Contemporary Islamic economy transactions

Islamic Banks activities: Modarabah, Murabaha, Ijarah; bank services; companies and its financing importance. Stocks: types and provisions; Islamic securitization; Islamic financial markets: Its importance, rules, and effects, nature of Islamic insurance, money and money transactions in the light of Sharia provisions.

Sh Ec (207): An Islamic Approach to Macroeconomic Theory

Analysis of the behaviour of macro variables in Islamic economy: consumption, investment, aggregate demand, aggregate supply, equilibrium and Islamic employment theory, dealing with inflation in Islamic economy, economic cycles: causes and results. Fiscal and monetary policies: evaluation of conventional tools and creation of Islamic ones.

Sh. Ec (208): An Islamic Approach to Microeconomic Theory

Analysis of demand and consumer equilibrium: an Islamic perspective, Muslim producer equilibrium in markets, profits maximization, Market mechanism in conventional and Islamic economy. Market structures: perfect competition, monopoly in the light of Islamic provisions. Equilibrium in monopoly, oligopoly and imperfect competition markets, marginal productivity theory factors of production in Islam.

Sh Ec (220): International Economics and Islam

Fiqh of international economic relations, Fiqh of foreign exchange and exchange rates; International trade theory, balance of payment, International economic organizations and their economic effects in the Islamic world. The Islamic economic regional organizations and economic integrations, trade among the Islamic countries. labor and capital mobility, international problems.

Sh Ec (230) Public Finance in Islam:

Public Finance in Islam: Meaning and development; Islamic legacy in the field of public finance, government revenues; government expenditures; government budget; economic impacts of government revenues and expenditures; economic functions of government, other issues in public finance.

Sh Ec (290) Thought of Economic and Banking in Islam

Islamic economic thought: concept, sources and elements. Ownership in Islam, economic doctrine and directing economic efficiency, Islamic economic systems:

attitude towards the distinction in social composition. Some economic models from Islamic thought, Islamic economic thought compared with conventional economics thought. Islamic banking thought, models form banking applications in Arabic and Islamic civilization. The beginnings of modern banking thought, the experiment and correction in Islamic banking thought.

Sh Ec (314) Money, Weight, and Measures

An outlook for traditional measurement applied in prophet Mohammed (PBU) era; which was approved by of the Islamic law: Transactions, and worship that deals with measurement, as units of weights; ounce: its divisions and compounding, units of measures: al Saa", its divisions and compounding, units of money: Durham its divisions and compounding, units of distances: Al Frasaqh, units of area: Al Joriab...., study of these units and translate them into modern units of measures.

Sh Ec (315) Economics of Money in Islam

Islamic Money: forms, types and functions, Islamic monetary system, Economic Impacts of Islamic Money, hoarding "Iktinaz" usury "Riba", Currencies Exchange, Salam sale, Isalmization of monetary system, money supply and its control, deposits and money creation, Conventional monetary theories and policies: an Islamic assessment, Algazali, Ibn Al Qaim and, Al Maqrissi Monetary Analysis, Islamic Monetary policies and its objective.

Sh Ec (330) Economics of Zakat and Waqf

Jurisprudence introduction to Zakat: Definition of Zakat,, evidences of legitimacy, Zakat revenues, methods of expending; the role of Zakat in the Islamic financial and distribution systems,: social and economic impacts of Zakat: Consumption, investments, employment. Jurisprudence introduction to endowment "Waqf" , social and economic impacts of Waqf, contemporary applications of Waqf investment.

Sh Ec (352): Contemporary Economic Problems in the Islamic World (3

Cr.Hr.)

Analysis of Economic problems such as: Unemployment, inflation, trade deficit, Food security, exchange rates, industrial deficiency, weakness of trade among Muslim countries.

Sh Ec (355): Development and Planning in Islam

The concept of economic development and its legislative and conceptual foresights: Deputyship concept, economic priority and Sharia objective, the role of government and private sector in development, Islamic value ranks and its positive role in development, an Islamic view in strategies of economy development, development finance, Economy integration and its role in market expansion, Development in Islamic legacy. concept of economy planning and Islamic point of view, role and function of government in Islamic economy, economic goals of Muslim society, theoretical foundation of planning, and its types, tools and stages, relations between market mechanism and planned economy, planning in Islamic legacy

Sh Ec (377): Islamic economy texts in English

This course focuses on the study of some writings published on Islamic economy in English, published research papers, books, and theses.

Sh Ec (401) Economic Equilibrium (Quranic Study)

The Holy Quran and economic resources: Types and allocations of Economy resources, element of virtue in dealing with economic resources and in environment protection. Quran and economic needs: legitimatization of needs fulfillment, types of needs, needs allocation, Quran economizing to fulfill needs, economic equilibrium elements, scarcity problem in light of Quran concepts. Quran and virtue values in exchange.

Sh Ec (412): Contemporary Islamic Banks

Arise and development of Islamic Banks, types, Sources of revenue, investment techniques, project appraisal, bank services, profit measurement and distribution, economic and social effects of Islamic banks, Islamic Banks: obstacles, development and improving its efficiency.

Sh Ec (440): Accounting of Islamic Financial Institutions

Accounting measurement in Islam, revenues and expenditures elements, Islamic Banks Accounting, Zakat Accounting, Zakat accounting and estates, preparation of financial statements, accounting control in Islamic Institutions, the experiment of accounting control in Islamic institutions.

Sh Ec (460) : Finance and Investment in Islam

Concepts and objectives of finance, methods of investments in Islam, effect of interest abolition on investment, bases of finance , sources of finance in Islamic economy, Islamic substitute for interest system, Evaluation and choice measures for projects Social and economic effects of investment in Islamic method.

Sh Ec (462) Financial and money markets

Financial and money markets: Concept, importance and provisions, division and classifications of markets, role of financial markets in saving, directing resource, finance, investment and development, tools of Islamic security markets, Islamic securitization and its controls.

Sh Ec (470): Social Economics in Islam

Social economics, definition and concept, social economic objectives, social features of economic activities, restriction of private ownership for social objectives, forms and aims of social deputyship, labor economics and labor organizations, social justice and controls of wealth distribution, an Islamic view of social class system, environmental economics, social security and its legitimization, concept of sufficiency and its conditions.

Sh Ec (472): Control on Islamic Banks

Concept of controls and its types, Central Bank: definition and functions, control on conventional Banks, methods and techniques, significance of Islamic Banks and the need for new techniques and methods. Sharia control on Islamic Banks: Concepts, objectives, methods and techniques, Standard of sharia control efficiency in Islamic Banks.

Sh Ec (481): Contemporary Applications on Islamic Economy

Study of Applications and practical experiments in private and public Islamic companies and institutions: Investment funds, orphan's investment funds, Islamic securitization, Islamic tools of security markets, insurance companies, social security funds, the experiments of Zakat and Waqf institutions.

Sh Ec (482): Insurance and Islamic Companies

Definition of insurance and its types, study of the relationship between risks and insurance, a look at the analysis of danger management in different insurance contracts, insurance companies and social welfare, evaluation of some Muslim countries experiences in the insurance field, Types of Islamic companies, Al amwal, Al a'mmal and Al wjooh companies. New contract methods in Musharakah.



College of Sharia and Islamic Studies,
DEPARTMENT OF ISLAMIC ECONOMICS AND BANKING
STUDY PLAN FOR MASTER DECREE IN ISLAMIC ECONOMICS AND BANKING
Thesis Track

Firstly : Applicants for admission to this program must:

- 1 - complete the admission requirements of the master's program applied at Yarmouk University.
- 2 - have a Bachelor's degree in one of the following disciplines: (Islamic Economics and Banking, Islamic Economics, Economics and Administrative Sciences, al-sharia).
- 3 - Any other requirements approved by the committees and competent councils .

Secondly : The Master Degree in Islamic Economics and Banking (Thesis Track), is awarded after the completion of the following requirements:

- 1 – meeting the conditions set forth in the Master's program instructions (3) for the year 2011 AD.
- 2 - studying pre-request and additional courses recommended by the Graduate Studies Committee at the Department.
- 3 - passing the TOEFL exam (TOEFL), according to the Higher Education Council resolution.
- 4 - passing the recitation exam and conservation (conservation of Surat Al-Imran) before the formation of a committee debate.
- 5 - Completion of (24) credit hours distributed as follows:

a- Obligatory courses (15 credit hours) as follows:

| Course NO | Course Title | Credit Hours | Semester Offered |
|-----------|--|--------------|------------------|
| Sh Ec 601 | Research Methods and Sources of Economic Studies in Islam. | 3 | 1st 2 nd |
| Sh Ec 602 | Advanced Studies in Islamic Economic Theory | 3 | 1st 2 nd |
| Sh Ec 610 | Monetary and Banking Theory (1) | 3 | 1st |
| Sh Ec 611 | Islamic Financial and Banking Transactions | 3 | 2 nd |
| Sh Ec 632 | Special Study in Zakat Jurisprudence | 3 | 1st |

b - Elective Course (9 credit hours) chosen from the following courses:

| Course NO | Course Title | Credit Hours | Prerequisite |
|-----------|---------------------------------------|--------------|--------------|
| Sh Fq 602 | Transactions in Islamic Jurisprudence | 3 | ----- |
| Econ 603 | Measurement applied economic | 3 | ----- |
| Sh Ec 612 | Financial and Monetary Markets | 3 | Sh Ec 610 |

| | | | |
|-----------|--|---|-------------------------|
| Sh Ec 613 | Islamic Banking Experience | 3 | Sh Ec 611 |
| Sh Fq 614 | Purposes of Islamic law | 3 | ----- |
| Sh Ec 620 | Development of Islamic Economic Thought | 3 | Sh Ec 602 |
| Sh Ec 621 | Ownership and Wealth Distribution in Islam | 3 | ----- |
| Law 621 | business firms- Advanced. | 3 | ----- |
| Law 622 | Commercial paper - Advanced | 3 | ----- |
| Sh Ec 622 | Economic Development in Islam | 3 | Sh Ec 602 |
| Sh Ec 623 | Readings in Islamic Economy (in English) | 3 | ----- |
| Sh Ec 631 | Contemporary Economic and Jurisprudential Issues | 3 | Sh Ec 602 |
| Sh Ec 633 | International Economic Relations | 3 | Sh Ec 602 |
| Sh Ec 641 | Public Finance in Islam | 3 | Sh Ec 602, Sh Ec 632 |
| Sh Ec 642 | Comparative Economy | 3 | Sh Ec 602 |
| Econ 694 | Feasibility studies | 3 | ----- |

c- Preparation of master thesis (Sh Econ 699 - 9 credit hours), and successful debate, where thesis courses are shown as follows:

- Sh Ec 699A: (0 Cr. Hr.)
Sh Ec 699B: (3 Cr. Hr.)
Sh Ec 699C: (6 Cr. Hr.)
Sh Ec 699D: (9 Cr. Hr.)



College of Sharia and Islamic Studies,
DEPARTMENT OF ISLAMIC ECONOMICS AND BANKING
STUDY PLAN FOR MASTER DECREE IN ISLAMIC ECONOMICS AND BANKING
Comprehensive Exam Track

Firstly :Applicants for admission to this program must:

- 1 - complete the admission requirements of the master's program applied at Yarmouk University.
- 2 - have a Bachelor's degree in one of the following disciplines: (Islamic Economics and Banking, Islamic Economics, Economics and Administrative Sciences, al-sharia).
- 3 - Any other requirements approved by the committees and competent councils .

Secondly: The Master Degree in Islamic Economics and Banking(Comprehensive Exam Track) is awarded after the completion of the following requirements:

- 1 - meeting the conditions set forth in the Master's program instructions (3) for the year 2011 AD.
- 2 – studying pre-request and additional courses recommended by the Graduate Studies Committee at the Department.
- 3 - passing the TOEFL exam (TOEFL), according to the Higher Education Council resolution.
- 4 - passing the recitation exam and conservation (conservation of Surat Al-Imran) before taking the Comprehensive Exam.
- 5 - Completion of (33) credit hours distributed as follows:

a- Obligatory courses (24 credit hours) as follows:

| Course NO | Course Title | Credit Hours | Semester Offered |
|------------|--|--------------|------------------|
| Sh Ec 601 | Research Methods and Sources of Economic Studies in Islam. | 3 | 1st 2 nd |
| Sh Ec 602 | Advanced Studies in Islamic Economic Theory | 3 | 1st 2 nd |
| Sh Ec 610 | Monetary and Banking Theory (1) | 3 | 1st |
| Sh Ec 611 | Islamic Financial and Banking Transactions | 3 | 2 nd |
| Sh Ec 612 | Financial and Monetary Markets | 3 | 2 nd |
| Sh Ec 631 | Contemporary Economic and Jurisprudential Issues. | 3 | 1st |
| Sh Ec 632 | Special Study in Zakat Jurisprudence | 3 | 1st |
| Sh Ec. 690 | Graduation Project | 3 | 1st 2 nd |

b - Elective courses (9 credit hours) chosen from the following courses :

| Course NO | Course Title | Credit Hours | Prerequisite |
|------------------|--|---------------------|-------------------------|
| Sh Fq 602 | Transactions in Islamic Jurisprudence | 3 | ----- |
| Econ 603 | Measurement applied economic | 3 | ----- |
| Sh Ec 613 | Islamic Banking Experience | 3 | Sh Ec 611 |
| Sh Fq 614 | Purposes of Islamic law | 3 | ----- |
| Sh Ec 620 | Development of Islamic Economic Thought | 3 | Sh Ec 602 |
| Sh Ec 621 | Ownership and Wealth Distribution in Islam | 3 | ----- |
| Law 621 | business firms- Advanced. | 3 | ----- |
| Law 622 | Commercial paper - Advanced | 3 | ----- |
| Sh Ec 622 | Economic Development in Islam | 3 | Sh Ec 602 |
| Sh Ec 623 | Readings in Islamic Economy (in English) | 3 | ----- |
| Sh Ec 633 | International Economic Relations | 3 | Sh Ec 602 |
| Sh Ec 641 | Public Finance in Islam | 3 | Sh Ec 602, Sh Ec 632 |
| Sh Ec 642 | Comparative Economy | 3 | Sh Ec 602 |
| Econ 694 | Feasibility studies | 3 | ----- |

6- Success in the comprehensive exam (Sh Ec 698) according to the instructions, (zero credit hours for the purposes of registration).

Course description
Master Degree in Islamic Economics and Banking

(Sh Ec 601) Research Methods and Sources of Economic Studies in Islam:

Introduction to research methods, Islamic research method, types of researches, Steps in preparing research; characteristics of researcher; bases of economic thought; sources of economic history “practices and applications; sources of economic thought, modern studies of Islamic economy “thought and practical applications”

(Sh Ec 602) Advanced Studies in Islamic Economic Theory:

Theory of value, consumer and producer behavior theories, The market from Islamic and conventional perspective. Determinants of National income: consumption, Investment, Government and foreign sectors. Policies of economic stability (Islamic views). The impact of Zakat and interest abolition on income level and stability.

(Sh Ec 610) Monetary and Banking theory (1):

Nature of money in Islamic and conventional system, monetary base (and the Islamic view), International monetary systems, commercial Banks, Financial institutions, central Banks, monetary Policy and its objectives, monetary Policy in Islam, Money and Inflation, stabilization of the money value, some monetary theories according to Muslim scholars (Ibin Al-Qim and Al-Maqrizi).

(Sh Ec 611) Islamic Financial and Banking Transactions:

Nature of finance and investment in Islamic and conventional system. Finance and investment: objectives and rules, tools of Finance and investment, criteria of project appraisal, economic and Social impacts of investment from Islamic perspective. banking transactions in practice, savings attraction systems in Islamic bank, customer selection, social and banking services of Islamic banks.

(Sh Ec 612) Financial and Monetary Markets:

Role of financial markets in savings and investment, International money transfers and financial markets, the relationship between local and international financial markets, finance and investment in Islamic security market, tools of Islamic security market, study of some contemporary applications in Islamic financial tools.

(Sh Ec 613) Islamic Banking Experience:

A study of some Islamic banks experience in: Arab, Islamic and western countries. An evaluation will be conducted to all activities concerning pooling and employing of funds, in addition to social and banking services.

(Sh Ec 620) Development of Islamic Economic Thought:

General development of economic thought throughout history; emphasis on economic science in Islam with special reference to the most prominent economic ideas prescribed by Islam in (Quran) and (Sunnah), the exercise of the companions and followers in different Islamic ages, Causes of slowdown in Islamic thought and their consequences.

(Sh Ec 621) Ownership and Wealth Distribution in Islam:

Rise of ownership system in human society; nature of ownership in Islamic sharia; Quran and ownership; the principle of (ISTIKHLAF), the applications and protection of private ownership, acquisition of ownership, land's ownership in Islam, Quranic miraculous; in inheritance, Quran and wealth redistribution; Quranic miraculous in Zakat.

(Sh Ec 622) Economic Development in Islam:

Conventional and Islamic concept of development, obstacles of development in Islamic countries, development requirements; theories of development, financings development from conventional and Islamic views, development and income distribution; development and population; foreign capital and development.

(Sh Ec 623) Readings in Islamic Economy (in English):

Selection of some chapters from economics books translated into English, or Islamic economic books authored in English by specialists in Islamic economy.

(Sh Ec 631) Contemporary Economic and Jurisprudential Issues:

Profit determination; promise in financial transactions, emergency conditions in postponed contracts, expenses of loan service; judgment of bank accounts, return of warranty, foreign exchange transactions; exchange rate fixing, selling debt with another debt, mortgage bonds, Slalm and Moqaradah ... etc.

(Sh Ec 632) Special Study in Zakat Jurisprudence:

General idea about the definition of Zakat, evidence of legitimacy, general and special conditions, methods of expending Zakat; special emphasis on contemporary issues related to Zakat, Zakat on new types of wealth as : paper money, stocks, bonds and Al-Mustaghlat, The legitimacy of investing Zakat funds.

(Sh Ec 633) International Economic Relations:

Theory of international trade, exchange rates; exchange rates systems; external equilibrium, trade policies and Islam, problems of foreign trade in developing countries; international organizations; international trade between Islamic countries.

(Sh Ec 641) Public Finance in Islam:

Islamic state and its functions; objectives of public sector in Islam; public funds uses, economic policy in Islam; fiscal policy; and its objectives, sources of funds in Islamic state in present and past and their effects, expenditure policy and its impacts; direct and indirect development impacts of Zakat, public budget with regard to Islamic financial thought.

(Sh Ec 642) Comparative Economy:

Comparative analysis of planned economy, mixed economy and capitalist economy with emphasis on patterns of consumption, distribution and production, displaying features of Islamic economic system compared with previous systems.

(Sh Ec 690) Graduation Project:

This course provides students with Islamic research methods. Students apply such methods by working out scientific research in Islamic economy.

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|---------------------------------------|--------------------|
| (Sh Ec 698) Comprehensive Exam | (0 Cr. Hr.) |
| (Sh Ec 699A) Thesis | (0 Cr. Hr.) |
| (Sh Ec 699B) Thesis | (3 Cr. Hr.) |
| (Sh Ec 699C) Thesis | (6 Cr. Hr.) |
| (Sh Ec 699D) Thesis | (9 Cr. Hr.) |



College of Sharia and Islamic Studies,
Department of Islamic Economics and Banking

Study Plan for Ph.D. degree in Islamic Economics and Banking

Firstly: Applicants for admission to this program must:

- 1 - have a Bachelor's degree.
- 2 - have a master's degree.
- 3 - master degree must be in one of the following disciplines: (Islamic Economics and Banking, Islamic Economics, Economics, finance and banking, Islamic banks, fiqh).
- 4 - Submit a written exam in the field of specialization ,(the exam allotted 20%)
- 5 - pass the TOEFL exam ,according to the Higher Education Council resolution.
- 6 - pass the recitation exam and conservation in the Qur'an (al-baqara) before the formation of a committee debate.
- 7 - fulfill any other conditions approved by the relevant councils.

Secondly: Ph.D. degree in Islamic Economics and Banking is awarded after the achievement of the following requirements:

- 1 - completion of the conditions stipulated in the doctoral program instructions (4) for the year (2011).
- 2 - studying pre-request and additional courses recommended by the Graduate Studies Committee at the Department.
- 3 -Success in the examination of cognitive efficiency (Sh Ec 798), which organized and supervised by the Graduate Studies Committee in the department, which is credited zero hours for the purposes of registration .
- 4 - study of at least (36 credit hours), successfully.
- 5 - Preparation of doctoral thesis and passing its discussion exam, which is allotted (18 credit hours), where the course thesis for the purposes of the registry as follows :

| | |
|--------------------|--------------|
| Sh Ec 799A: Thesis | (0 Cr. Hr.) |
| Sh Ec 799B: Thesis | (3 Cr. Hr.) |
| Sh Ec 799C: Thesis | (6 Cr. Hr.) |
| Sh Ec 799D: Thesis | (9 Cr. Hr.) |
| Sh Ec 799E: Thesis | (12 Cr. Hr.) |

a. Obligatory courses (21 credit hours) as follows:

| Course No | Course Title | Cr.Hr | Semester |
|-------------|---|-------|----------|
| Sh Econ 701 | Advanced subjects in Islamic Macroeconomics | 3 | First |
| Sh Econ 702 | Advanced subjects in Islamic Microeconomics | 3 | Second |
| Sh Econ 710 | Islam and Monetary Theory | 3 | Second |
| Sh Econ 711 | Islamic Banking Thought | 3 | First |
| Sh Econ 712 | Islamic Banks Problems | 3 | First |

| | | | |
|-------------|--|---|--------|
| Sh Econ 724 | Welfare and Social Economics in Islam | 3 | Second |
| Sh Econ 730 | Islamic Economic Fiqh (Jurisprudence) theories | 3 | First |

b- Elective Courses (15 credit hours) chosen by the student from the following list of courses.

| Course No | Course Title | Cr.Hr | Prerequisite |
|-------------|---|-------|----------------------------|
| Sh Econ 713 | Shari'a and Banking Control | 3 | Sh Econ 712 |
| Sh Econ 720 | Economic Readings in Quran and Sunnah | 3 | Sh Econ 701 Sh Econ 702 |
| Sh Econ723 | Contemporary International Economic Issues | 3 | |
| Sh Econ731 | Fiqh rules and controls and their applications in Islamic Economy | 3 | |
| Sh Econ 732 | Zakat Economics | 3 | Sh Econ 730 |
| Econ 703 | Mathematical Economics and Econometrics | 3 | |
| Econ 721 | International Economic theory | 3 | |
| Econ 722 | Economic Development Theories | 3 | Sh Econ 701 Sh Econ 702 |
| BF 727 | Financial and Monetary Markets | 3 | |
| BF 711 | Investment Management and Portfolio | 3 | |
| Acc 714 | Islamic Banks Accounting | 3 | |
| PAD 751 | Advanced subjects in Public Finance | 3 | |

Course Description

Ph.D. degree in Islamic Economics and Banking

(Sh Econ 701) Advanced subjects in Islamic Macroeconomics:

Analysis and understanding of consumption, investment, income inflation and unemployment theories, economic stability policies; role of the government in economic policies; role of Zakat in restricting unemployment and inflation in a non-interest economy, Discussion and study of some researches that have addressed macroeconomic topics from an Islamic perspective.

(Sh Econ 702) Advanced Subjects in Islamic Microeconomics:

Price system, Production, consumer and producer theories; general equilibriums from an Islamic perspective; discussion of some modern researches and studies that have dealt with microeconomics subjects from an Islamic perspective.

(Sh Econ 710) Islam and Monetary Theory:

Islam's viewpoint with regard to various monetary issues such as: Money demand, money supply, impact of money on economic activities, monetary policy efficiency, monetary bases, money and inflation; analysis and discussion of some advanced Islamic studies in this field.

(Sh Econ 711) Islamic Banking thought:

Rise and development of Islamic banking thought, models of banking transactions under Islam, Intellectual basis for Western banking and the attitude of Islam towards it, Early intellectual beginning of Islamic banking in the 20th century. Beginning of seriously thinking of establishment of modern Islamic banking institutions, Activities of Islamic banks and intellectual propositions. Recent movements of Islamic banking theorization.

(Sh Econ 712) Islamic Banking Problems:

Most important problems and challenges which Islamic banks face, such as incomplete theorization and clarity of jurisprudential independent thinking process; problems related to the type of Islamic banks customers and employees; traditional control exercised by central banks over Islamic banks; stage and mechanism of profit distribution, unavailability of Islamic financial markets and securities; rising risks of Islamic banking, liquidity problem.

(Sh Econ 713) Sharia and Banking control:

Importance and aims of control over banking activities, nature of control over Islamic banking; types of control :(shareholders and depositors control, internal auditing of banks activities, methods and tools of banking control, methods of Sharia control; internal computing); suitable methods for Islamic banking control.

(Sh Econ 720) Economic Readings in Quran and Sunnah:

Identification and discovery of how Quran and Sunnah deal with economic topics, details include: factors of development as they mentioned in the Holy Quran stories; Quranic Miracles in prohibition of Usury; economic development, legacy, Zakat, economic equilibrium, protection of economic resources, expenditure, Prophet Muhammad' peace be on him-economic management of the state, specimens of prophets' sunnah (practices) in economy: competition, ownership, TAKAFUL, state revenues and expenditures.

(Sh Econ 723) Contemporary International Economic Issues:

Economic growth and Economic development; problems of indebtedness, inflation and recession, globalization, privatization, GATT; European partnership, cash laundering, impact of such issues on Islamic economies, attempts to provide solutions for those problems from an Islamic perspective.

(Sh Econ 724) Welfare and Social Economics in Islam:

Concept of welfare economies, society economic problem, conditions of economic efficiency, capitalism & market system, economic efficiency in Islam, social welfare function in Islam, general equilibrium in consumption and production; market system, external effects and public goods, the role of state in providing public goods and reducing of negative externalities, Islamic outlook towards environmental pollution.

(Sh Econ 730) Islamic Economic Fiqh (jurisprudence) theories:

The study of one or more of the following theories: theory of contract, theory of necessity, theory of emergency, theory of guarantee, theory of ownership and theory of right.

(Sh Econ 731) Fiqh Rules and controls and their Applications in Islamic Economy:

Analysis of some jurisprudential rules related to economy and their impact on the theoretical and practical concept of economic solutions such as the rules of custom and convention, the rule that the Imam (head of state of community) behavior with regard to the parish must lead to the achievement of their public interests; necessity knows no laws; hardship begets facilitation.

(Sh Econ 732) Zakat Economics:

Economic analysis of Zakat, Zakat and contemporary economic activities; uses of Zakat and its economic and social effects; effect of Zakat on: consumption, saving, investment, distribution, unemployment, inflation, and economic growth; some modern studies of Zakat economics.

(Econ 703) Mathematical Economics and Econometrics:

Some mathematical concepts and their applications in economic analysis e.g. linear Algebra, linear programming, differential equations; some statistical methods needed for the estimation of economic relation and the computerized applications, including assessment methods of linear and non-linear models, and simultaneous equations.

(Sh Econ 721) International Economic Theory:

Foreign trade theories, traditional and modern theories, balance of payments, exchange rates (fixed and flexible), concept of international trade from Islamic perspective, multinational corporations, new international economic system, transfer of technology, current trade of Moslem states, future of Islamic trade and its development mechanisms.

(Econ 722) Economic Development theories:

Economic development theories; economic growth theories, development funding, (international trade, balance of payments and development), international assistance and development, current economic development in Muslim states,

development obstacles; role of economic integration between Muslim states in realization of development.

(PF 711) Investment Management and Portfolio

Management of the portfolio, concepts of returns and risks; forms of portfolios investment; performance assessment forms of portfolios investment, portfolios investment in Islamic banks.

(Acc 714) Islamic Banks Accounting:

Islamic Banking activity, profit measurement and distribution, various divisions accounting; treasury division, current accounts, letters of guarantee and letters of credits, rules governing profit computation in Islamic system (Mudarabah partnership), methods of calculating profit in Islamic Bank, Accounting entries for the distribution of profits, balance sheet of the Islamic bank.

(BF 727) Financial and Monetary Markets:

Importance of money markets in economic development, valuation of financial markets instruments, local and international financial markets, concept of financial market in Islam, Islamic financial market instruments, the study of current situation of local and international financial market; contemporary Islamic applications of financial market instruments.

(PAD 751) Advanced subjects in Public Finance

Analysis of public expenditure theories, concept of public goods, public revenue and tax system, forms and types of taxes, economic effects of expenditure and revenue, government general budget, Zakat as an incentive for investment, discussion of some Islamic studies in Public finance.