

The Uses and Misuses of Commodity Murabaha: Islamic Economic Perspective

Alsayyed, Nidal (2010): *The Uses and Misuses of Commodity Murabaha: Islamic Economic Perspective*.

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Abstract

Some exciting Economical developments have taken place in the area of Islamic finance during the preceding two years. There has been a fast expansion in its market share, diversification of products picked up pace and the rapid globalization of the services ensures their future expansion. Commodity murabahah is one of the most commonly used financing contracts in Islamic banking. But of no less consequence may prove, the lurch one finds commodity murabahah in at the close of 2008 (Hasan 2009) . Commodity Murabaha is clearly the Islamic treasurer's funding product of choice, as it is flexible enough to facilitate many structures for financing, hedging, and currency exchanging. It is time to apply the shari'ah objective of "sa'dd-aldharai" that closes the potential avenues for outwitting the shari'ah objectives and spirit .

Item Type:	MPRA Paper
Original Title:	The Uses and Misuses of Commodity Murabaha: Islamic Economic Perspective
English Title:	The Uses and Misuses of Commodity Murabaha: Islamic Economic Perspective
Language:	English
Keywords:	Islamic Economics; commodity murabahah; Time share in price; Shari'ah objectives; Bai al Inah, Commodity Murabahah House (Suq Al-Sila), Commodity Murabahah Program (CMP) , deferred contracts, GCC, IIMM , Islamic Banking Scheme (IBS); "sa'dd-aldharai" D - Microeconomics > D2 - Production and Organizations > D23 - Organizational Behavior ; Transaction Costs ; Property Rights Z - Other Special Topics > Z1 - Cultural Economics ; Economic Sociology ; Economic Anthropology > Z10 - General A - General Economics and Teaching > A1 - General Economics > A12 - Relation of Economics to Other Disciplines D - Microeconomics > D4 - Market Structure, Pricing, and Design > D42 - Monopoly
Subjects:	
Item ID:	20262
Depositing User:	NIDAL ALSAYYED
Date Deposited:	27 Jan 2010 07:11
Last Modified:	26 Sep 2019 11:43
References:	Al-Attas, Syed Muhammad Naquib (1989): Islam and the Philosophy of Science, International Institute of Islamic Thought and Civilization, IIUM Kuala Lumpur Hasan, Zubair (1988) Islamic Banking at the Cross Road: Theory versus. Practice, in Munawar Iqbal (ed.) Distributive Justice and Need Fulfillment in an Islamic Economy, Islamic Foundation, UK Chapter 1, pp. 35-62. A.L.M. Abdul Gafoor, 2001 "Mudaraba-based Investment and Finance", http://users.bart.nl/~abdul/article2.html , see also ISLAMIC BANKING & FINANCE, , http://users.bart.nl/~abdul/ . Abdullah M Noman, 2002 "Imperatives of Financial Innovation for Islamic Banks", International Journal of Islamic Financial Services, Vol.4, No.3, http://islamic-finance.net/Journals/Journal15/vol4no3art1.pdf . F. Nomani. 2003 "The problem of interest and Islamic banking in a comparative perspective: the case of Egypt, Iran and Pakistan". Review of Middle East Economics and Finance, vol 1., no 1. Download fro a fee at http://econpapers.repec.org/article/tafrmdest/v_3A1_3Ay_3A2003_3Ai_3A1_3Ap_3A37-70.htm .
URI:	https://mpra.ub.uni-muenchen.de/id/eprint/20262

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