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HANDBOOK OF ETHICS OF ISLAMIC ECONOMICS AND FINANCE

*Edited by Abbas Mirakhor, Zamir Iqbal and
Seyed Kazem Sadr*

DE GRUYTER STUDIES IN ISLAMIC ECONOMICS,
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Handbook of Ethics of Islamic Economics and Finance

Edited by: Abbas Mirakhor, Zamir Iqbal and Seyed Kazem Sadr

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About this book

Since the financial crisis of 2007/2008, a renewed discussion on the ethics and finance is being examined from different dimensions – finance for good society, responsible finance, ethical finance, financial crimes, and financial repression. The principal objective of this Handbook on Ethics of Islamic Economics and Finance is to provide a deeper understanding of the ethical underpinning of Islamic economics and finance.

The reader will notice that the Handbook reflects a diversity of views on the subject of economic

Overview



ensure welfare for individuals and society? Are the moral principles universal and invariable or do they change and adapt with the social changes of communities and progress in science and technology? Is the present generation accountable for the welfare of future generations? Where is the boundary between law and ethics and who guarantees their adoption and implementation?

- Highlights embedded ethics of key concepts of Islamic economics such as social and economic justice
- Significance of ethics within Islamic framework of business, economics, and finance

Author / Editor information

Abbas Mirakhor joined INCEIF in 2010 as Distinguished Scholar and the First Holder of INCEIF's Chair in Islamic Finance. His research interests include conventional and Islamic economics and finance. He is a graduate of the Kansas State University, USA, where he received his Bachelor, Master and PhD Degrees in Economics. In 1968, he started his academic career with University of Alabama, USA. Mirakhor has worked as a professor of economics at the University of Alabama, Alabama A&M University, and the Florida Institute of Technology. In 1984, he joined the IMF in Washington DC as an economist. He spent 24 years with the IMF, serving as the organisation's Executive Director and Dean of the Executive Board, retiring in 2008.

Zamir Iqbal is currently serving as the Vice President, Finance and CFO of the Islamic Development Bank. Prior to joining the Islamic Development Bank, he served as head of the World Bank Global Islamic Finance Development Center in Istanbul. He has more than 25 years of experience of capital markets, asset management, risk management, and financial sector at the World Bank. Islamic finance has been his research focus and he has co-authored several articles and books on Islamic finance on the topics of banking risk, financial inclusion, economic development, financial stability, and risk-sharing. He played an instrumental role in the publication of World Bank and IsDB's first Global Report on Islamic Finance. He earned his PhD in international finance from the George Washington University and served as Professional faculty at Carey Business School of Johns Hopkins University.

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