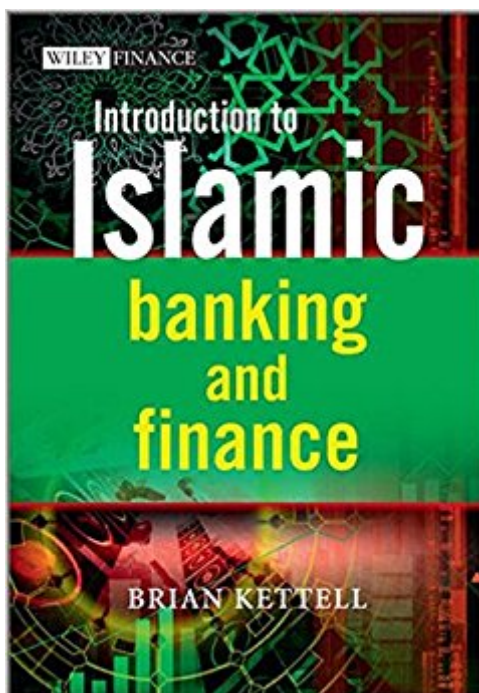


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# Introduction To Islamic Banking And Finance



## Synopsis

Introduction to Islamic Banking and Finance is a succinct guide to the key characteristics of Islamic banking highlighting how these differ from conventional banking. This detailed book illustrates how Islamic banking is consistent with the Sharia'a, a key element of which is the prohibition on collecting and paying interest. This central religious precept appears to rule out most aspects of modern finance but it does allow money to be used for trading tangible assets and business, which can then generate a profit. Brian Kettell's book looks at all aspects of Islamic banking, including chapters on its creation and evolution through to detailed discussions of the issues involved in the Sharia'a contracts of Murabaha, Mudaraba, Musharaka, Ijara, Istisna'a, and Salam. Islamic insurance (Takaful) is also covered. Finally the book takes a look at Sharia'a law and Sharia'a boards, indicating the roles and responsibilities that come with membership. Islamic banks have been operating in places such as Bahrain, Saudi Arabia, Malaysia and Dubai for some time. Conventional bankers have traditionally viewed the sector as a small, exotic niche but recent years have seen a dramatic surge in popularity. A number of Western investment banks have started working with Muslim clerics to create new ranges of financial products designed for devout Muslims, a large and growing market. Although estimates of the size of the Islamic finance industry vary greatly, everyone agrees that it is expanding rapidly and this is the perfect book for anyone looking to understand the industry.

## Book Information

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## Customer Reviews

"An invaluable book for those seeking to know more about Islamic banking. Comprehensive and

detailed, the book is an excellent first-read for banking professionals and others to understand where Islamic banking comes from, what philosophies underlie it and the major components of Sharia'a compliant banking and finance." -- Joseph DiVinna "Managing Director, Maris Strategies Limited" --This text refers to an alternate Paperback edition.

"This book is direct and concise, with the result that readers will easily comprehend the whys and wherefores of this somewhat different, challenging, and ultimately rewarding approach to finance."

•Shaykh Yusuf Talal De Lorenzo, Chief Sharia'a Officer and Board Member at Sharia'ah Capital and Member of the AAOIFI Sharia'a Board "A valuable resource for all those who wish to be initiated into the emerging domain of Islamic Banking and Finance." •Adnan Ahmed Yousif, President and Chief Executive, Al Baraka Banking Group, Bahrain "An invaluable book for those seeking to know more about Islamic banking. Comprehensive and detailed, the book is an excellent first-read for banking professionals and others to understand where Islamic banking comes from, what philosophies underlie it and the major components of Sharia'a compliant banking and finance." •Joseph DiVanna, Managing Director, Maris Strategies Limited

I recently completed a Post Graduate Program in Islamic Finance and Banking. It was brutal in the amount of extra/outside study I had to do. I purchased Brain Kettell's books on Islamic Finance. Not only were they not helpful but were at such a high level, overview, as to be totally worthless for the study of Islamic Finance. I genuinely feel I was "ripped off" by these overpriced books. And it is ironic that the Dummies Book on Islamic Finance by an Islamic Finance Scholar was FAR superior.

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