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Risk and Regulation of Islamic Banking (Foundations of Islamic Finance series)

Mervyn K. Lewis, Mohamed Ariff, Shamsher Mohamad

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From a single product offering in 1963, the Islamic financial services industry has grown to an estimated $1.6 trillion in assets. Products must comply with profit and risk-sharing criteria and regulations preventing banks from venturing into activities with high risk and excessive uncertainty. This timely volume analyses these matters and considers the range of new products, discussing both conceptual and practical dimensions.

The expert contributors examine why an ethical foundation is important and why the system requires well-thought-out regulations to ensure outcomes that protect the community's well-being. The volume explores in detail the nature of Islamic banking products and their risk elements, how the system differs from conventional banking in theory and practice, and how Islamic financial institutions are rated and regulated. It also connects Islamic finance to the mainstream theoretical literature on financial intermediation whilst exploring its differences.

Offering a detailed examination of the risk and regulation of Islamic banking products, this unique volume will be of great interest to Islamic and Western universities with courses in Islamic studies and finance. Islamic research centers and training institutes, central banks and Islamic regulatory agencies will also find this a valuable resource.

Contributors: M. Ariff, M.A.M. Ayob, O.I. Bacha, Z. Hassan, M. Iqbal, A. Kaleem, M.A Laldin, Y.K.Leng, M.K.Lewis, A. Mirakhor, S. Mohamad, M.Z. Othman, S.P. Parashar, V. Promwichit, M. Safari, M.T. Skully, R. Zaman

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