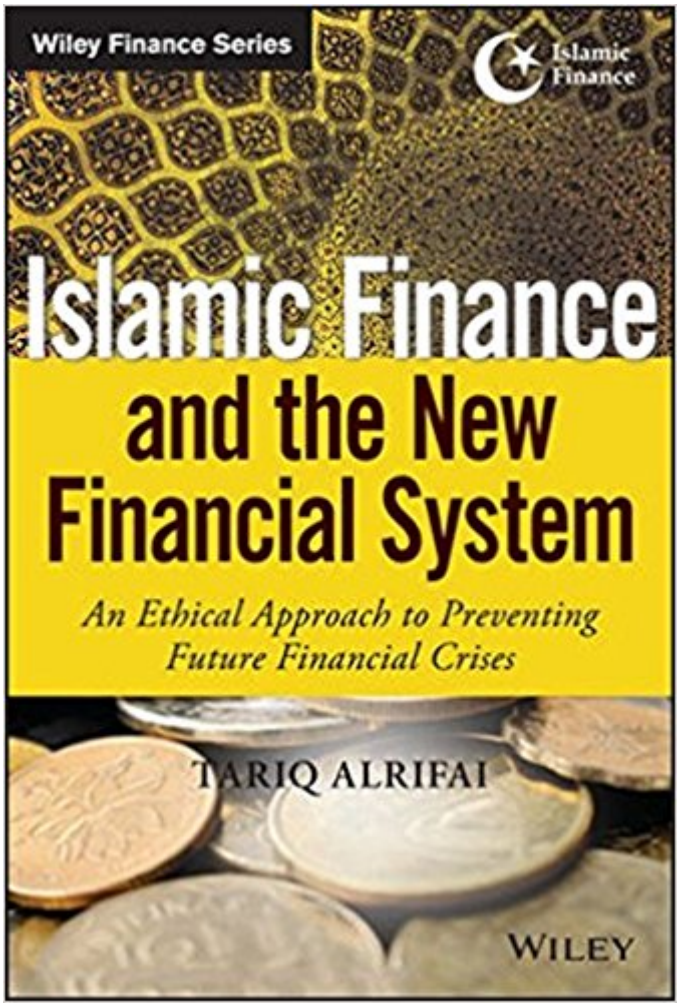
Ebook Directory
the best source of ebook

The book was found

Islamic Finance And The New Financial System: An Ethical Approach To Preventing Future Financial Crises (Wiley Finance)



PDF
Adobe
DOWNLOAD EBOOK

Synopsis

Can Islamic finance save the global system? Islamic Finance and the New Financial System describes how the adoption of Islamic finance principles in future regulatory decisions could help prevent future shocks in the global financial system. Using illustrations and examples to highlight key points in recent history, this book discusses the causes of financial crises, why they are becoming more frequent and increasingly severe, and how the new financial system will incorporate elements of Islamic finance Ã¢â ¬â œ whether deliberately or not. With an introspective look at the system and an examination of the misconceptions and deficiencies in theory vs. practice, readers will learn why Islamic finance has not been as influential as it should be on the larger global system. Solutions to these crises are thoroughly detailed, and the author puts forth a compelling argument about what can be expected in the future. Despite international intervention and global policy changes, the financial system remains in a fragile state. There is an argument to be made about integrating Islamic finance into the new system to facilitate stronger resilience, and this book explains the nuts and bolts of the idea while providing the reader with a general understanding of Islamic finance. Understand the key principles of Islamic finance Examine the history of the current financial system Discover how Islamic finance can help build a new debt-free economy Learn how Islamic finance theory doesn't always dictate practice Although Islamic finance is a growing market, it is still a foreign concept to many. Those within the Islamic finance circles wonder why the system has yet to gain broader appeal despite its ability to create a strong and well-balanced economy. Islamic Finance and the New Financial System provides clever analysis and historical background to put the issues into perspective.

Book Information

Series: Wiley Finance

Paperback: 280 pages

Publisher: Wiley; 1 edition (June 2, 2015)

Language: English

ISBN-10: 1118990633

ISBN-13: 978-1118990636

Product Dimensions: 6.3 x 0.7 x 9.3 inches

Shipping Weight: 1.2 pounds (View shipping rates and policies)

Average Customer Review: 5.0 out of 5 stars 4 customer reviews

Best Sellers Rank: #2,483,067 in Books (See Top 100 in Books) #28 inÃ Â Books > Business &

Money > International > Islamic Banking & Finance #2266 inÃ Â Books > Business & Money > Economics > Banks & Banking #12058 inÃ Â Books > Business & Money > Finance

Customer Reviews

"..this volume is a welcome and well-timed addition to the literature on Islamic and financial market." (Muslim World Book Review, November 2016)

Global finance has learned many lessons from the financial crisis of 2008, but its future is still far from certain. Policymakers and economists know that, unless something changes, we may be on the path to another collapse – perhaps even more severe than the last. Islamic Finance and the New Financial System explores the nature of the shift that must take place in global finance. Incorporating Islamic financial principles may be the key to stabilizing the global economy and preventing future disaster. In Islamic Finance and the New Financial System, author Tariq Alrifai, an expert on Islamic finance and banking, incisively analyzes financial crises and their antecedents, showing that, under the current system, boom-and-bust cycles are inevitable – and that their magnitude will only increase unless something changes. This book makes Islamic finance and its sound economic basis accessible to the mainstream. Islamic Finance and the New Financial System pierces the fog of myth and confusion surrounding this growing financial method, outlining its history, analyzing its current state, and exposing its weaknesses. Finally, readers will see that Islamic finance offers real-world solutions that can be adapted and adopted to create a new, more resilient financial system.

A good number of books on the 2008 financial crisis suggest familiar preventions, such as breaking up the too-big-to-fail model, reinstating the Glass-Steagall Act and regulating derivatives.This book, however, explores the ÃƒÂ¢Ã â ¬Ã Å“Islamic ModelÃƒÂ¢Ã â ¬Ã Â• whereby the author suggests that going debt free is the way past many of the ills that have beset financial markets in recent years. Or in a very tangible way that backward is the new forward, and that reevaluating the very foundations of the modern system is a worthwhile endeavor given the scale and ÃƒÂ¢Ã â ¬Ã Å“systemic risksÃƒÂ¢Ã â ¬Ã Â• apparently haunting our current global system of finance.It was clear that the author, and perhaps many in the field of Islamic Finance, have a marked penchant for equity over debt, where risks are by their very nature shared. This simple concept has profound implications when applied to commercial banks, who always win (until they donÃƒÂ¢Ã â ¬Ã â„¢t and the whole thing begins to crumble).For those who are not interested in

Islamic finance, but only interested in financial crises, Part I of the book is entirely dedicated to the history of our financial system and financial crises.Part II introduces Islamic finance and its principles. Part III suggests solutions and is where Alrifai discusses mainstream proposals, such as a return to the Gold Standard, the Chicago Plan and the IMF's SDR.The book is timely, provides amble historical context, and is refreshingly sweeping in its recommendations. It also carries a review from Mark Mobius, perhaps the leadling figure on Emerging Markets, where coincidently much of Islamic is currently practiced.Recommended both as a primer and for a glimpse at an alternative system of global finance that is slowly gaining wider acceptance outside the traditional markets of the Arabian Gulf and Malaysia.

An insightful analysis of the various causes of 2008's systemic financial failures and an astute endorsement of a working, established and successful historical model that will be utilized to prevent such failures in the future. With the benefit of 20/20 hindsight, Mr. Al-Rifai artfully blends real-world examples and personal anecdotes to make his book both an easy primer for those wishing to learn the basics of Islamic Finance and an indispensable utility for forward-thinking financial professionals who need to be ahead of the curve and wish to expand the scope of their professional toolkit. I am recommending Al-RifaiÃƒÂ¢Ã â ¬Ã â„¢s book to my colleagues and will be putting this book on the Require Reading list for my students.

This is a thought provoking work by one of the industry's most seasoned professionals who has himself been part of various innovative initiatives globally. Those inside the industry of contemporary Islamic finance would do well to heed its lessons when developing products and strategies in an effort to stay true to Islamic ethics and to demonstrate the viability of financial systems marked by equity and market/ asset risk. While Islamic finance has much to learn from other responsible and ethics based markets, those outside the industry, particularly if they are concerned about well-being broadly, sustainability, and resilience of economies, will find that Islamic commercial ethics has much to offer as well.

A must read for all people who plan to invest in real estate this year. This book is insightful and the in depth analysis is useful.

Download to continue reading...

Islamic Finance and the New Financial System: An Ethical Approach to Preventing Future Financial Crises (Wiley Finance) The Stability of Islamic Finance: Creating a Resilient Financial Environment

for a Secure Future (Wiley Finance) Lessons in Corporate Finance: A Case Studies Approach to Financial Tools, Financial Policies, and Valuation (Wiley Finance) The Art of RF (Riba-Free) Islamic Banking and Finance: Tools and Techniques for Community-Based Banking (Wiley Finance) Islamic Finance and Economic Development: Risk, Regulation, and Corporate Governance (Wiley Finance) Contracts and Deals in Islamic Finance: A UserÃƒâ s Guide to Cash Flows, Balance Sheets, and Capital Structures (Wiley Finance) Contracts and Deals in Islamic Finance: A User's Guide to Cash Flows, Balance Sheets, and Capital Structures (Wiley Finance) An Introduction to Islamic Finance: Theory and Practice (Wiley Finance) Islamic Banking and Finance: Introduction to Islamic Banking and Finance, Case Studies and Workbook, 3 Volume Set Frequently Asked Questions in Islamic Finance (The Wiley Finance Series) Islamic Finance in a Nutshell: A Guide for Non-Specialists (The Wiley Finance Series) Islamic Finance: The Regulatory Challenge (Wiley Finance) The Islamic Finance Handbook: A Practitioner's Guide to the Global Markets (Wiley Finance) Intermediate Islamic Finance (Wiley Finance) The Islamic Banking and Finance Workbook: Step-by-Step Exercises to help you Master the Fundamentals of Islamic Banking and Finance Developments in Islamic Finance: Challenges and Initiatives (Palgrave CIBFR Studies in Islamic Finance) Mudras for a Strong Heart: 21 Simple Hand Gestures for Preventing, Curing & Reversing Heart Disease: [A Holistic Approach to Preventing & Curing Heart Disease] (Mudra Healing Book 8) The Valuation of Financial Companies: Tools and Techniques to Measure the Value of Banks, Insurance Companies and Other Financial Institutions (The Wiley Finance Series) Risk Management for Islamic Banks: Recent Developments from Asia and the Middle East (Wiley Finance) Fundamentals of Islamic Money and Capital Markets (Wiley Finance)

Contact Us

DMCA

Privacy

FAQ & Help