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# ISLAMIC STUDIES



2014 NEW TITLES ■ SELECTED BACKLIST ■ EBOOKS

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## NEW

### Risk and Regulation of Islamic Banking

Edited by **Mervyn K. Lewis**, University of South Australia and Academy of the Social Sciences in Australia, **Mohamed Ariff**, Bond University, Australia and University Putra Malaysia and **Shamsher Mohamad**, INCEIF University, Malaysia

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. It connects Islamic finance to the mainstream theoretical literature on financial intermediation while also exploring its differences. The expert contributors also 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.

July 2015 c 272 pp Hardback 978 1 78347 612 1 c £80.00

Elgaronline 978 1 78347 613 8

Foundations of Islamic Finance series

## NEW

### Morality and Justice in Islamic Economics and Finance

**Muhammad Umer Chapra**, Islamic Development Bank, Saudi Arabia

Mankind is faced with a number of serious problems which demand an effective solution. The prevalence of injustice and the frequency of financial crises are two of the most serious of these problems. Consisting of an in depth introduction along with a selection of eight of Muhammad Umer Chapra's papers - four on Islamic economics and four on Islamic finance - this selection of essays raises the question of what can be done to not only minimize the frequency and severity of the financial crises, but also make the financial system more equitable.

Sept 2014 c 240 pp Hardback 978 1 78347 571 1 c £75.00

Studies in Islamic Finance, Accounting and Governance series

## NEW

### Islamic Finance

Principles and Practice, Second Edition

**Hans Visser**, VU University, Amsterdam, The Netherlands

*'Hans Visser's book is a clear, concise and well-organized introduction to Islamic finance. This second edition not only updates the original work, but provides a much more detailed treatment of the forms of Islamic finance. The controversies surrounding many Islamic financial contracts are explained in a refreshingly objective manner. The disadvantages as well as the advantages of Islamic finance are candidly addressed. The book is highly recommended for postgraduates taking Islamic finance courses, as well as for financial professionals seeking to broaden their knowledge.'*

— Rodney Wilson, Durham University, UK

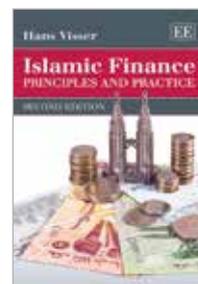
*'Professor Hans Visser's acclaimed 2009 volume on Islamic finance provided unquestionably one of the best, yet succinct, accounts of the subject. This fully up-to-date and rewritten second edition is set to maintain this standard. Despite growing competition in an ever-expanding field, Professor Visser's well-organized book stands apart by the thoroughness of the research into new developments in Islamic finance, coupled with the clarity of the writing and clear-headed analysis.'*

— Mervyn Lewis, University of South Australia

This thoroughly updated and revised second edition analyses the ideas behind Islamic finance, the forms Islamic finance has taken in practice and the tension between the two that may occasionally arise. Along with an expanded section on the history of the ban on interest, this second edition contains a much more extensive discussion of investment and savings accounts, sukuk and tawarruq.

Nov 2013 256 pp Hardback 978 1 78100 173 8 £75.00

Elgaronline 978 1 78100 174 5



NEW

### New Capitalism in Turkey

The Relationship between Politics, Religion and Business

Ayşe Buğra and Osman Savaşkan, Bogazici University, Turkey

*'Power has shifted in Turkey over the last decade, both within business and the state, towards groups with religious-conservative rather than Kemalist-secular sensibilities. This book goes deep inside this transformation to analyze the role of Muslim business networks and their relationship with the state. You will not find a better guide to Turkey's emergent new capitalism.'*

– Dani Rodrik, Institute for Advanced Study, US

*'This impressive work places Turkey firmly on the map of comparative politics and political economy. It adds intriguing facets to what we know about the relationship between the state, democracy and capitalist development in an age of neoliberalism. It also sheds new light on the role of religion in economic change and class formation in emerging countries on the periphery of contemporary capitalism. Moreover, in emphasizing the role of business associations in the politically sponsored rise of a post-Fordist model of globalized national capitalism, the book provides exciting new insights on a subject that has been regrettably neglected in recent years.'*

– Wolfgang Streeck, The New School for Social Research, US

April 2014 c 224 pp Hardback 978 1 78347 312 0 c £70.00  
Elgaronline 978 1 78347 313 7

NEW

### The Economic and Political Aftermath of the Arab Spring

Perspectives from Middle East and North African Countries

Edited by Carlo Altomonte, Bocconi University, Milan and Massimiliano Ferrara, University of Reggio Calabria, Italy

The economies of the Middle East and North Africa (MENA) region have consistently been characterized by economic volatility and social disparities. The recent 'Arab Spring' wave of protests have increased political uncertainty and instability in the region, and this timely book provides an in-depth analysis of the subsequent changes from economic, political and environmental perspectives. The international contributors provide a comprehensive overview of the situation in the Mediterranean Basin, encompassing contributing factors such as climate change and energy sourcing, productivity, trade and foreign investment, changing geo-political equilibria, trade, the role of women, foreign investment and innovation.

March 2014 c 240 pp Hardback 978 1 78254 090 8 c £75.00  
Elgaronline 978 1 78254 091 5

NEW IN PAPERBACK

### The Islamic Debt Market for Sukuk Securities

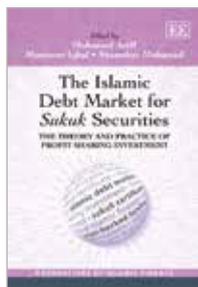
The Theory and Practice of Profit Sharing Investment

Edited by Mohamed Ariff, Bond University, Australia and University Putra Malaysia, Munawar Iqbal, King Abdul Aziz University, Saudi Arabia and IRTI, Islamic Development Bank and Shamsheer Mohamad, INCEIF University, Malaysia

The relatively new *sukuk* (or Islamic debt securities) markets have grown to more than US \$800 billion over the past decade, and continue to grow at a rate of around 20-30 per cent per year. Arguably the first of its kind, this path-breaking book provides a unique reference tool relating to key issues surrounding *sukuk* markets, which are found in 12 major financial centres, including Kuala Lumpur, London and Zurich.

The internationally renowned contributors present an in-depth study of *sukuk* securities, beginning with a comprehensive definition and history. They go on to discuss Islamic financial concepts and practices that govern how *sukuk* securities are issued, how markets are carefully regulated to protect investors, and how securities are designed to safeguard invested money. The prospects and challenges of developing *sukuk* Islamic debt markets across the world are also illustrated.

2012 256 pp Hardback 978 0 85793 620 2 £70.00  
2013 Paperback 978 1 78100 650 4 £30.00 • Elgaronline 978 0 85793 621 9  
Foundations of Islamic Finance series



### What is Wrong with Islamic Economics?

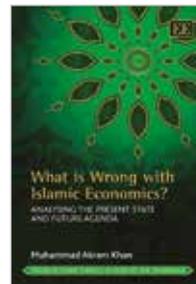
Analysing the Present State and Future Agenda

Muhammad Akram Khan, Former Deputy Auditor General of Pakistan (until 2003) and Chief Resident Auditor, UN Peacekeeping Missions (2003–2007)

*'I read with great interest the current state of Islamic economics and finance as examined by Muhammad Akram Khan, who has given a fresh outlook for the readers to find out its limitations and to search for its solutions. Khan has read widely in the subject matter, and presented his views with reference to literature and thoughtful and logical arguments. While many may not agree with his arguments or will have a better explanation, I find his arguments at least worthy of examination to strengthen the arguments of those who might oppose him. Although Khan is critical of the subject matter, he is very sympathetic to the greater objectives of Islamic economics and provides his own prescriptions to achieve those objectives.'*

– M. Kabir Hassan, University of New Orleans, US

2013 528 pp Hardback 978 1 78254 414 2 £115.00 • Elgaronline 978 1 78254 415 9  
Studies in Islamic Finance, Accounting and Governance series



NEW IN PAPERBACK

### Islamic Capitalism and Finance

Origins, Evolution and the Future

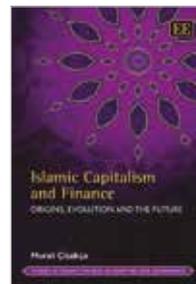
Murat Çizakça, INCEIF, the Global University of Islamic Finance, Kuala Lumpur, Malaysia

*'It was a humbling experience to read the product of such a remarkable feat of scholarship. It is all at once an exploration in analytic history and a complete text of Islamic finance theory and application. It is also one of the most succinct renditions of the evolution of Islamic finance embedded in a comprehensive account of the particularities of economies as diverse as Malaysia and Turkey. This is a unique contribution to Islamic finance and Islamic economic history. It has been a rewarding learning experience. It is truly a breathtaking effort.'*

– Abbas Mirakhor, former IMF Executive Director and the recipient of the Islamic Development Bank Prize in Islamic Economics (2003)

This illuminating and thought-provoking book questions whether classical Islamic capitalism, which has served Muslims so well for centuries, can provide a viable alternative world economic system. In the current recession – the worst since 1929 – this is surely a provocative question. But if Islamic capitalism is to emerge as a viable alternative, its nature and systems must be well understood.

2011 360 pp Hardback 978 0 85793 147 4 £93.00  
2013 Paperback 978 0 85793 762 9 £42.00 • Elgaronline 978 0 85793 148 1  
Studies in Islamic Finance, Accounting and Governance series



### Islamic Finance in Europe

Towards a Plural Financial System

Edited by Valentino Cattelan, University of Rome 'Tor Vergata', Italy

*'A thought provoking and scholarly compendium of essays on various important aspects of Islamic finance. The book is wider ranging than its title suggests; the key chapters do focus on the EU, but there are broader and particularly interesting topics including women and Islam and financial stability and development in the context of Islam. Overall a solid assessment of the progress Islamic finance has made in Europe.'*

– John Presley, Loughborough University, UK

Highlighting the impact of current globalization on financial markets, this topical book challenges the universality of Western property rights and interprets Islamic finance in Europe as part of a plural financial system, where different conceptions of economic justice(s) co-exist and influence each other.

2013 272 pp Hardback 978 1 78100 250 6 £75.00  
Elgaronline 978 1 78100 251 3  
Studies in Islamic Finance, Accounting and Governance series



## NEW RESEARCH COLLECTION

**Islamic Law and the Law of Armed Conflicts**

Edited by **Niaz A. Shah**, University of Hull, UK

This timely collection reveals a multiplicity of perspectives on the Islamic law of war and peace. Prefaced by an original introduction, the carefully selected works demonstrate how the concept of Jihad is interpreted or misinterpreted, examine the rules applicable during the conduct of armed conflict and the significance of peace and security within Islamic tradition. The collection provides valuable insights into the compatibility of the Islamic law of war and peace and the law of armed conflict, demonstrating how the former could minimise unnecessary human suffering during armed conflict. This book is an essential source of reference for everyone interested in this vital relationship.

33 articles, dating from 1985 to 2013

Contributors include: A. Al-Dawoody, M. al-Hasan al-Shaybani, M.C. Bassiouni, K.A. El-Fadl, M.H. Kamali, M.M. Shaltut, H.E. Shaykh Ali Gomaa, A.L. Silverman, F. Vogel, H. Zawati

Sept 2014 c 768 pp Hardback 978 1 78254 524 8 c £220.00

## RESEARCH COLLECTION

**Islam and Human Rights**

Edited by **Abdullah Saeed**, University of Melbourne, Australia

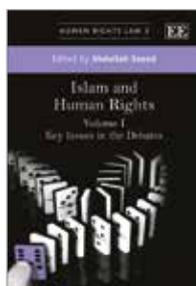
In this topical collection, Professor Abdullah Saeed brings together seminal articles encompassing key issues in the debates surrounding Islam and human rights. Topics covered in this comprehensive two-volume set include approaches to international human rights, freedom of expression, the right to equality under Islamic law and Islamic human rights schemes. The editor has also included a number of case studies which, along with an original introduction, greatly enhance the depth of the collection. This authoritative and timely book will be of great interest to both academics and practitioners and will serve as an excellent reference tool for anyone with an interest in Islam and human rights.

55 articles, dating from 1977 to 2009

Contributors include: M. Adil, A. An-Na'im, D. Artz, M. Baderin, M. Berween, S. Ishaque, A. Mayer, S. Razavi, K. Weaver

Series no. 3 Two volume set 2012 1,488 pp  
Hardback 978 1 84980 132 4 £465.00

Human Rights Law series



## NEW IN PAPERBACK

**Handbook of Islamic Marketing**

Edited by **Özlem Sandıkcı**, Bilkent University, Turkey and **Gillian Rice**, Thunderbird School of Global Management, US

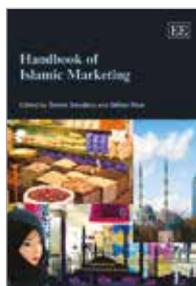
*'This ambitious and timely collection will be enormously valuable to readers in the practice and study of the growing field of Muslim marketing and branding. Essays range expertly across key sectors (notably finance, food, and fashion) and territories (of Muslim majority and minority population). Contributors elaborate the diversity of Muslim experiences, beliefs, and practices that must be taken into account by marketing professionals seeking to exploit this newly recognized market. Academic authors provide helpful postscripts for marketers, making clear the links between their nuanced historicized understanding of contemporary transnational, global, and local forms of Muslim identity and practice. This book provides an essential guide to those who study and those who participate in Muslim branding and marketing.'*

– Reina Lewis, London College of Fashion, UK

Contributors: B. A. İrdir, R. Al-Abdulrazak, A.J. Ali, S.F.S. Alwi, Y. Aslanbay, A. Balasescu, R. Belk, J.D. Chandler, D. Chong, M.H. Cone, M. El-Fatraty, M.F. ElSahn, A.M. Everett, M.F. Farah, G. Ger, G. Ghariani, K. Gillespie, F. Haq, S.H. Hassan, Ö. Hesapçı Sanaktekin, H. Hino, E.C. Hirschman, T. Khan, M. Kurdy, C.H. Lee, S. Lee, V. Lehdonvirta, T.C. Melewar, N. Muhamad, R. Muhamad, S. Prokopec, G. Rice, Ö. Sandıkcı, F. Smaoui, R. Sobh, P. Temporal, S. Tepe, C. Thibos, M. Touzani, H.Y. Wong, O.M. Yacout, K.B. Yap, R.N.R. Yusof

2011 544 pp Hardback 978 1 84980 013 6 £145.00

2013 Paperback 978 1 78100 276 6 £40.00 • Elgaronline 978 0 85793 602 8

**Modern Perspectives on Islamic Law**

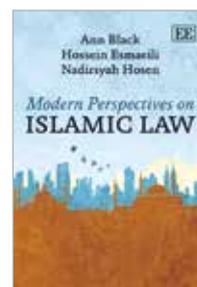
Ann Black, The University of Queensland, Hossein Esmaeili, Flinders University and Nadirsyah Hosen, The University of Wollongong, Australia

*'This book presents an invaluable contribution to the debate on the compatibility of Islam and modernity. It is full of arguments and examples showing how Islam can be understood in line with modern life, human rights, democracy, the rule of law, civil society and pluralism. The three authors come from different countries, represent different gender perspectives and have a Shia, a Sunni and a non-Muslim background respectively which makes the book a unique source of information and inspiration.'*

– Irmgard Marboe, University of Vienna, Austria

The book explores the role of Islamic law in secular Western nations and reflects on the legal system of Islam in its classical context as applied in its traditional homeland of the Middle East and also in South East Asia. Written by three leading scholars from three different backgrounds: a Muslim in the Sunni tradition, a Muslim in the Shia tradition, and a non-Muslim woman – the book is not only unique, but also enriched by differing insights into Islamic law.

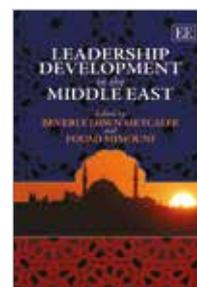
2013 320 pp Hardback 978 0 85793 446 8 £85.00  
Elgaronline 978 0 85793 447 5

**Leadership Development in the Middle East**

Edited by **Beverly Dawn Metcalfe**, University of Manchester, UK and **Fouad Mimouni**, Researcher on leadership development and practitioner in talent management and executive coaching, Middle East

*Leadership in the Middle East* has never been as vital as it is in the wake of the global financial crisis and the Arab Spring – yet there is a lack of detailed knowledge concerning strategies for developing capacity in leadership, national skills and knowledge management. This volume aims to address this deficit. This book is the first text on the subject of leadership development in the Middle East to be published in English (drawing on both English and Arabic scholarship) and will contribute to the knowledge and understanding of leadership theory and practice in the global economy.

2011 432 pp Hardback 978 1 84720 615 2 £109.00  
2012 Paperback 978 0 85793 874 9 £31.00  
Elgaronline 978 0 85793 811 4

**The Foundations of Islamic Banking**

Theory, Practice and Education

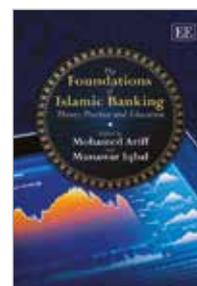
Edited by **Mohamed Ariff**, Bond University, Australia and **Munawar Iqbal**, King Abdul Aziz University, Saudi Arabia and IRTI, Islamic Development Bank

*'This wide-ranging guide to the foundations and fundamental principles of this new form of ethics-based financial practice will be of interest for regulators, practitioners, and scholars in the fields of economics, finance, money and banking.'*

– Islamic Horizons

After barely half a century of experience, Islamic banking has become established as a niche industry across the world, offering new and sophisticated financial products designed to be compliant with Islamic legal principles and common law. This comprehensive book explores the theory, principles and practices underpinning this rapidly expanding sector of banking.

2011 296 pp Hardback 978 1 84980 792 0 £78.00  
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Elgaronline 978 1 84980 793 7

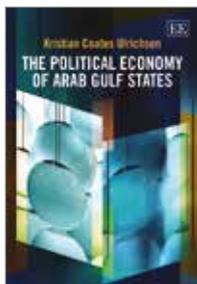


RESEARCH COLLECTION

**The Political Economy of Arab Gulf States**

Edited by **Kristian Coates Ulrichsen**, London School of Economics and Political Science, UK

*'This volume brings together some of the most important articles on the Persian Gulf over the last two decades. All of the articles in the volume have been central to our understanding of the region, and some have been game-changers. For anyone interested in knowledge of the Middle East in general and the Persian Gulf in particular, this book is essential reading.'*



– Mehran Kamrava, School of Foreign Services, Qatar

This insightful research collection examines the internal and external transformation of the Arab Gulf states and their repositioning within the global order. It explores the interlocking challenges of transition toward post-rentier structures of governance and assesses the domestic, regional and global implications. A multi-level approach begins with sections on domestic political and economic reform and the reformulation of domestic agendas to reflect new issues such as climate-change. Subsequent sections cover the evolution of regional security agendas, new trends in foreign policy and the Arab Gulf states' rapid emergence as global actors and provide a frank portrayal of this dynamic region.

36 articles, dating from 1990 to 2010  
Contributors include: M. Al-Rasheed, J. Crystal, K. Coates Ulrichsen, C. Davidson, F.G. Gause, M. Herb, S. Hertog, T.C. Jones, G. Nonneman, G. Okruhlik

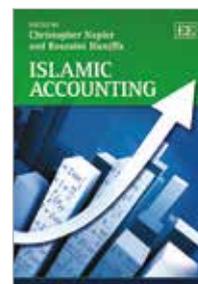
**2012 780 pp Hardback 978 0 85793 987 6 £255.00**

RESEARCH COLLECTION

**Islamic Accounting**

Edited by **Christopher Napier**, Royal Holloway, University of London and **Roszaini Haniffa**, Hull University Business School, UK

*'This is the first ever compilation of leading articles in the field of Islamic accounting from the path defining contribution of Abdel-Majd in 1981 to the most important articles by Rifaat Ahmed Abdel Karim, founder of AAOIFI and former Secretary General of the IFSB. The collection is an essential purchase for all university libraries with Islamic finance collections as well as business schools where financial reporting is considered from different cultural perspectives. The editors are to be congratulated on their efforts.'*



– Rodney Wilson, Durham University, UK

This timely new collection presents the most significant English language contributions to the literature on Islamic accounting. Including more than thirty articles by some of the most important authors in the area, the book covers six major themes: the conceptual framework, accounting ethics and social responsibility, corporate reporting, accounting practice and zakat, auditing and the Islamic history of accounting.

33 articles, dating from 1981 to 2007  
Contributors include: A. Abdul Rahman, M. Gaffikin, A. Goddard, M. Hudaib, R. Kamlal, R. Karim, M. Lewis, B. Maurer, M. Sulaiman, R. Willett

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