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Islamic Finance: The New Regulatory Challenge (Wiley Finance)

Rifaat Ahmed, Simon Archer, Abdel Karim

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From the world's foremost authorities on the subject, the number-one guide to Islamic finance revised and updated for a post-crisis world

Because it is entirely equity-based, rather than credit-based, Islamic finance is immune to the speculative bubbles and runaway volatility typical of Western finance. Especially now, in the wake of the global financial crisis, this has made them increasingly attractive to institutional investors, asset managers and hedge funds in search of more stable alternatives to conventional financial products. With interest in Islamic finance swiftly spreading beyond the Muslim world, the need among finance and investment professionals has never been greater for timely and authoritative information about the rules governing Islamic finance. This thoroughly updated and revised second edition of the premier guide to regulatory issues in Islamic finance satisfies that need.

- Addresses the need for banks to develop common Islamic-based international accounting and auditing standards
- Clearly explains the key differences between Shari'ah rulings, standardization of acceptable banking practices, and the development of standardized financial products
- Explores the role of the Shari'ah Boards in establishing common rules regarding the permissibility of financial instruments and markets
- Offers guidance for regulators seeking to adapt their regulatory frameworks to the needs of the fast-growing Islamic finance sector

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