



蘇州大學
Soochow University

ECO 384 Islamic Financial Economics

Winter 2024

Course Credits: 4

Contact Hours: 56 hours

Instructor: TBA

Email: TBA

COURSE OBJECTIVES

This course introduces the exploration of Islamic finance and economics, familiarizing students with financial mechanisms that deviate from conventional interest-based models. The curriculum delves into the fundamental principles that govern Islamic finance, encompassing banking, insurance, and money and capital markets. Additionally, it scrutinizes the role of Islamic finance within the broader context of the global economy.

Upon completion of this course, students will be able to:

1. Understand the principles and foundations of Islamic finance;
2. Explore the principles governing Islamic banking, insurance, and money and capital markets;
3. Analyze the integration of Islamic finance and banking in the context of the global economy;
4. Foster critical thinking skills in evaluating the strengths and weaknesses of Islamic financial models.

PREREQUISITES

ECO 110 Microeconomics; ECO 120 Macroeconomics

GRADING

Grades will be determined by accumulating points, with 100 points being the maximum, as follows:



ITEM	POINTS
2 Assignments	20 Points
2 Quizzes	20 Points
Midterm Exam	30 Points
Final Exam	30 Points
Total	100 Points

Late submissions will be graded at the end of the course. Grades will be assigned according to the following rule:

$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F$.

We reserve the right to make adjustments to the overall grading policy.

COURSE MATERIALS

Required Texts:

Labour Relations by Larry Suffield and Gary, 5th Edition, Gannon.

Recommended (Optional) Texts or Other Materials:

None

COURSE TOPICS

MODULE	TASKS
Module 1	Topics: Topic 1: Introduction to Islamic Finance Topic 2: Principles of Islamic Finance Topic 3: Historical Development and Evolution of Islamic Economics Topic 4: Comparison with Conventional Finance Assessments: Assignment # 1
Module 2	Topics: Topic 5: Introduction to Islamic Banking Topic 6: Principles of Islamic Banking Topic 7: Sharia-compliant Banking Practices Topic 8: Comparative Analysis with Conventional Banking Assessments: Quiz # 1



Module 3	Topics: Topic 9: Islamic Insurance (Takaful) Topic 10: Concepts and Principles of Takaful Topic 11: Takaful Models and Practices Topic 12: Takaful vs. Conventional Insurance Assessments: Assignment # 2 Midterm Exam
Module 4	Topics: Topic 13: Islamic Money Markets Topic 14: Sukuk (Islamic Bonds) and Islamic Capital Markets Topic 15: Regulatory Frameworks and Challenges Topic 16: Economic Impact of Islamic Finance Assessments: Quiz # 2
Module 5	Topics: Topic 17: Global Perspective on Islamic Finance and Banking Topic 18: International Presence of Islamic Financial Institutions Topic 19: Cross-border Transactions and Challenges Topic 20: Integration with Conventional Financial Systems Assessments: Final Exam

ATTENDANCE

1) Class attendance is required. Missing classes without permission will lead to decrease in overall grade.

Missing less than two classes: no penalty.

Missing more than two classes: 7% will be taken off from the overall grade.

If the instructor reports a student's frequent missing of class to the Soochow University Academic Administration Office, the student might get a written warning and might be prohibited from attending final exam.

2) Participants in this course are expected to arrive in class promptly and adequately prepared. The primary objective of this course is to critically engage with the readings and the subject matter. Therefore, course participants are expected to have completed the reading prior to class and prepare thoughtful reflections/commentaries to share with fellow colleagues.



LEARNING REQUIREMENTS

- 1) Late assignments are not acceptable and are subjected to grade deductions.
- 2) Assignments submitted in the wrong format will be counted as not submitted.
- 3) Failure to submit or fulfill any required course component results in failure of the class.
- 4) Make-up for midterm and final exams only with valid excuses, as defined by the University.
- 5) In order to earn a Certificate of Completion, participants must thoughtfully complete all assignments by stated deadlines and earn an average quiz score of 50% or greater.

TECHNOLOGY POLICY

The use of electronic devices in class is distracting, both for the user and for the rest of the class. Only non-programmable calculators can be used in the tests and exam. Any attempts to use cell phones and other electronic communication devices will be seemed as cheating. Laptops are discouraged, unless you use them for activities DIRECTLY related to the course (e.g., note taking, reading course documents).

ACADEMIC INTEGRITY POLICY

Soochow University highly values the academic integrity and aims to promote the academic fairness, honesty and responsibility. Any academic dishonesty behaviors and any attempts to cheats and plagiarism will be reported to the university administration office. A written warning and the relevant penalties will be imposed. The record might be shown on the official university transcript.

DISABILITY ACCOMMODATION

Soochow University is committed to maintaining a barrier-free environment so that students with disabilities can fully access programs, courses, services, and activities at Soochow University. Students with disabilities who require accommodations for access to and/or participation in this course are welcome.

Note:

Please contact the University Administrative Office immediately if you have a



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learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material.