

**CUMULATIVE INDEX OF PAPERS PUBLISHED IN  
PREVIOUS ISSUES OF *ISLAMIC ECONOMIC STUDIES***

**Vol. 1, No. 1, Rajab 1414H  
(December 1993)**

**Articles**

Towards an Islamic Stock Market, 1-20.

*Mohamed Ali Al-Qari*

Financial Intermediation in the Framework  
of Shari'ah, 21-35.

*Hussein Hamed Hassan*

Islamic Banking in Sudan's Rural Sector,  
37-55.

*Mohamed Uthman Khaleefa*

**Discussion Papers**

Potential Islamic Certificates for Resource  
Mobilization, 57-69.

*Mohamed El-Hennawi*

Agenda for a New Strategy of Equity  
Financing by the Islamic Development  
Bank, 71-88.

*D. M. Qureshi*

**Vol. 2, No. 1, Rajab 1415H  
(December 1994)**

**Articles**

Islamic Banking: State of the Art, 1-33.

*Ziauddin Ahmad*

Comparative Economics of Some Islamic  
Financing Techniques, 35-68.

*M. Fahim Khan*

**Discussion Papers**

Progress of Islamic Banking: The  
Aspirations and the Realities, 71-80.

*Sami Hasan Homoud*

Concept of Time in Islamic Economics,  
81-102.

*Ridha Saadallah*

Development of Islamic Financial  
Instruments, 103-115.

*Rodney Wilson*

**Vol. 1, No. 2, Muharram 1415H  
(June 1994)**

**Articles**

Is Equity-Financed Budget Deficit Stable  
in an Interest Free Economy?, 1-14.

*M. Aynul Hasan and Ahmed Naeem  
Siddiqui*

Contemporary Practices of Islamic  
Financing Techniques, 15-52.

*Ausaf Ahmad*

**Discussion Papers**

Financing & Investment in *Awqaf* Projects: A  
Non-technical Introduction, 55-62.

*Mohammad Anas Zarqa*

Limitation on the Use of *Zakah* Funds in  
Financing Socioeconomic Infrastructure,  
63-78.

*Shawki Ismail Shehata*

*Al-Muqaradah* Bonds as the Basis of  
Profit-Sharing, 79-102.

*Walid Khayrullah*

**Vol. 2, No. 2, Muharram 1416H  
(June 1995)**

**Articles**

Growth of Public Expenditure and  
Bureaucracy in Kuwait, 1-14.

*Fuad Abdullah Al-Omar*

Fiscal Reform in Muslim Countries with  
Special Reference to Pakistan, 15-34.

*Munawar Iqbal*

Resource Mobilization for Government  
Expenditures through Islamic Modes of  
Contract: The Case of Iran, 35-58.

*Iraj Toutounchian*

**Discussion Papers**

An Overview of Public Borrowing in Early  
Islamic History, 61-78.

*Muhammad Nejatullah Siddiqi*

Public Sector Resource Mobilization in  
Islam, 79-107.

*Mahmoud A. Gulaid*

**Vol. 3, No. 1, Rajab 1416H  
(December 1995)**

**Articles**

Islamic Securities in Muslim Countries' Stock Markets and an Assessment of the Need for an Islamic Secondary Market, 1-37.

*Abdul Rahman Yousri Ahmed*

Demand for and Supply of Mark-up and PLS Funds in Islamic Banking: Some Alternative Explanations, 39-77.

*Tariqullah Khan*

Towards an Islamic Stock Exchange in a Transitional Stage, 79-112.

*Ahmad Abdel Fattah El-Ashkar*

**Discussion Papers**

The Interest Rate and the Islamic Banking, 115-122.

*H. Shajari and M Kamalzadeh*

The New Role of the Muslim Business University Students in the Development of Entrepreneurship and Small and Medium Industries in Malaysia, 123-134.

*Saad Al-Harran*

**Vol. 4, No. 1, Rajab 1417H  
(December 1996)**

**Articles**

Monetary Management in an Islamic Economy, 1-34.

*Muhammad Umer Chapra*

Cost of Capital and Investment in a Non-interest Economy, 35-46.

*Abbas Mirakhor*

**Discussion Paper**

Competition and Other External Determinants of the Profitability of Islamic Banks, 49-64.

*Sudin Haron*

**Vol. 3, No. 2, Muharram 1417H  
(June 1996)**

**Article**

Rules for Beneficial Privatization: Practical Implications of Economic Analysis, 1-32.

*William J. Baumol*

**Discussion Papers**

Privatization in the Gulf Cooperation Council (GCC) Countries: The Need and the Process, 35-56.

*Fuad Abdullah Al-Omar*

Towards an Islamic Approach for Environmental Balance, 57-77.

*Muhammad Ramzan Akhtar*

**Vol. 4, No. 2, Muharram 1418H  
(May 1997)**

**Article**

The Dimensions of an Islamic Economic Model, 1-24.

*Syed Nawab Haider Naqvi*

**Discussion Papers**

Indirect Instruments of Monetary Control in an Islamic Financial System, 27-65.

*Nurun N. Choudhry and Abbas Mirakhor*

*Istisna'* Financing of Infrastructure Projects, 67-74.

*Muhammad Anas Zarqa*

The Use of Assets *Ijara* Bonds for Bridging the Budget Gap, 75-92.

*Monzer Kahf*

**Vol. 5, Nos.1 & 2, Rajab 1418H & Muharram 1419H (November 1997 & April 1998)**

**Article**

The Survival of Islamic Banking: A Micro-evolutionary Perspective, 1-19.

*Mahmoud A. El-Gamal*

**Discussion Papers**

Performance Auditing for Islamic Banks, 23-55.

*Muhammad Akram Khan*

Capital Adequacy Norms for Islamic Financial Institutions, 37-55.

*Mohammed Obaidullah*

**Vol. 6, No. 2, Muharram 1420H (May 1999)**

**Article**

Risk and Profitability Measures in Islamic Banks: The Case of Two Sudanese Banks, 1-24.

*Abdel-Hamid M. Bashir*

**Discussion Paper**

The Design of Instruments for Government Finance in an Islamic Economy, 27-43.

*Nadeemul Haque and Abbas Mirakhor*

**Vol. 8, No. 1, Rajab 1421H (October 2000)**

**Article**

Elimination of Poverty: Challenges and Islamic Strategies, 1-16.

*Ismail Siragedlin*

**Discussion Paper**

Globalization of Financial Markets and Islamic Financial Institutions, 19-67.

*M. Ali Khan*

**Vol. 6, No. 1, Rajab 1419H (November 1998)**

**Articles**

The Malaysian Economic Experience and Its Relevance for the OIC Member Countries, 1-42.

*Mohamed Ariff*

*Awqaf* in History and Its Implications for Modern Islamic Economies, 43-70.

*Murat Cizakca*

**Discussion Paper**

Financial Engineering with Islamic Options, 73-103.

*Mohammed Obaidullah*

**Vol. 7, Nos. 1 & 2, Rajab 1420H & Muharram 1421H (Oct.'99 & Apr.'2000)**

**Article**

Islamic Quasi Equity (Debt) Instruments and the Challenges of Balance Sheet Hedging: An Exploratory Analysis, 1-32.

*Tariqullah Khan*

**Discussion Papers**

Challenges and Opportunities for Islamic Banking and Finance in the West: The UK Experience, 35-59.

*Rodney Wilson*

Towards an Objective Measure of *Gharar* in Exchange, 61-102.

*Sami Al-Suwailem*

**Vol. 8, No. 2, Muharram 1422H (April 2000)**

**Articles**

Islamic and Conventional Banking in the Nineties: A Comparative Study, 1-27.

*Munawar Iqbal*

An Economic Explication of the Prohibition of *Gharar* in Classical Islamic Jurisprudence, 29-58.

*Mahmoud A. El-Gamal*

**Discussion Paper**

Interest and the Modern Economy, 61-74.

*Arshad Zaman and Asad Zaman*

**Vol. 9, No. 1, Rajab 1422H  
(September 2001)**

**Article**

Islamic Economic Thought and the New  
Global Economy, 1-16.

*M.Umer Chapra*

**Discussion Paper**

Financial Globalization and Islamic  
Financial Institutions: The Topics  
Revisited, 19-38.

*Masudul Alam Choudhury*

**Vol. 10, No. 1, Rajab 1423H  
(September 2002)**

**Article**

Financing Build, Operate and Transfer  
(BOT) Projects: The Case of Islamic  
Instruments, 1-36.

*Tariqullah Khan*

**Discussion Paper**

Islam and Development Revisited with  
Evidences from Malaysia, 39-74.

*Ataul Huq Pramanik*

**Vol. 11, No. 1, Rajab 1424H  
(September 2003)**

**Articles**

Dividend Signaling Hypothesis and Short-  
term Asset Concentration of Islamic  
Interest Free Banking, 1-30.

*M. Kabir Hassan*

Determinants of Profitability in Islamic  
Banks: Some Evidence from the Middle  
East, 31-57.

*Abdel-Hameed M. Bashir*

**Vol. 9, No. 2, Muharram 1423H  
(March 2002)**

**Article**

The 1997-98 Financial Crisis in Malaysia:  
Causes, Response and Results, 1-16.

*Zubair Hasan*

**Discussion Paper**

Financing Microenterprises: An Analytical  
Study of Islamic Microfinance Institutions,  
27-64.

*Habib Ahmed*

**Vol. 10, No. 2, Muharram 1424H  
(March 2003)**

**Article**

Credit Risk in Islamic Banking and  
Finance

*Mohamed Ali Elgari*, 1-25.

**Discussion Papers**

*Zakah* Accounting and Auditing: Principles  
and Experience in Pakistan, 29-43.

*Muhammad Akram Khan*

The 1997-98 Financial Crisis in Malaysia:  
Causes, Response and Results –  
A Rejoinder, 45-53.

*Zubair Hasan*

**Vol. 11, No. 2, Muharram 1425H  
(March 2004)**

**Articles**

Remedy for Banking Crises: What  
Chicago and Islam have in common, 1-22.

*Valeriano F .García, Vvicente Fretes Cibils  
and Rodolfo Maino*

Stakeholders Model of Governance in  
Islamic Economic System, 41-63.

*Zamir Iqbal and Abbas Mirakhori*

**Vol. 12, No. 1, Rajab 1425H  
(August 2004)**

**Articles**

Efficiency in Islamic Banking: An Empirical Analysis of Eighteen Banks, 1-19.

*Donsyah Yudistira*

Ethical Investment: Empirical Evidence from FTSE Islamic Index, 21-40.

*Khalid Hussein*

**Vol. 13, No. 2, Muharram 1427H  
(February 2006)**

**Articles**

Islamic Banking and Finance in Theory and Practice: A Survey of State of the Art, 1-48.

*Mohammad Nejatullah Siddiqi*

The X-Efficiency in Islamic Banks, 49-77.

*M. Kabir Hassan*

Islamic Law, Adaptability and Financial Development, 79-101.

*Habib Ahmed*

**Vol. 15, No. 1, Rajab 1428H (July 2007)**

**Articles**

Theory of the Firm: An Islamic Perspective, 1-30.

*Toseef Azid, Mehmet Asutay and Umar Burki*

On Corporate Social Responsibility of Islamic Financial Institutions, 31-46

*Sayd Farook*

Sharī'ah Compliant Equity Investments: An Assessment of Current Screening Norms, 47-76

*M. H. Khatkhatay and Shariq Nisar*

**Vol. 12, No. 2, and Vol. 13, No. 1,  
Muharram and Rajab 1426H  
(February & August 2005)**

**Articles**

The Case for Universal Banking as a Component of Islamic Banking, 1-65.

*Mabid Ali Al-Jarhi*

Impact of Ethical Screening on Investment Performance: The Case of The Dow Jones Islamic Index, 69-97.

*Abul Hassan, Antonios Antoniou, and*

*D Krishna Paudyal*

**Vol. 14, No. 1 & 2**

(Aug. 2006 & Jan. 2007)

**Articles**

Financial Distress and Bank Failure: Lessons from Ihlis Finans Turkey, 1-52.

*Salman Syed Ali*

The Efficiency of Islamic Banking Industry: A Non-Parametric Analysis with Non-Discretionary Input Variable, 53-87.

*Fadzlan Sufian*

**Vol. 15, No. 2, Muharram 1429H  
(January, 2008)**

**Articles**

Sukuk Market: Innovations and Challenges  
*Muhammad Al-Bashir Muhammad Al-Amine*

Cost, Revenue and Profit Efficiency of Islamic Vs. Conventional Banks: International Evidence Using Data Envelopment Analysis

*Mohammed Khaled I. Bader, Shamsheer Mohamad, Mohamed Ariff and Taufiq Hassan*

**Vol. 16, No.1 & 2, Rajab, 1429H & Muharram 1430H (August 2008 & January 2009)**

**Articles**

Ethics and Economics: An Islamic Perspective, 1-21

*M. Umer Chapra*

Madaris Education and Human Capital Development with Special Reference to Pakistan, 23-53

*Mohammad Ayub*

Islamic Finance – Undergraduate Education, 55-78

*Sayyid Tahir*

Islamic Finance Education at the Graduate Level: Current State and Challenges, 79-104

*Zubair Hasan*

**Vol. 17, No. 2, Muharram 1431H (January 2010)**

**Articles**

Faith-Based Ethical Investing: The Case of Dow Jones Islamic Index, 1-32.

*M. Kabir Hassan and Eric Girard*

Islamic Finance in Europe: The Regulatory Challenge, 33-54

*Ahmed Belouafi and Abderrazak Belabes*

Contemporary Islamic Financing Modes: Between Contract Technicalities and Sharī'ah Objectives, 55-75

*Abdulazeem Abozaid*

**Vol. 17, No.1 Rajab, 1430H (2009)**

**Articles**

Sharī'ah Position on Ensuring the Presence of Capital in Joint Equity Based Financing, 7-20

*Muhammad Abdurrahman Sadique*

The Impact of Demographic Variables on Libyan Retail Consumers' Attitudes Towards Islamic Methods of Finance, 21-34

*Alsadek Hesain A. Gait*

A Sharī'ah Compliance Review on Investment Linked *takāful* in Malaysia, 35-50

*Azman Mohd Noor*

**Vol. 18, No. 1 & 2, Rajab, 1431H & Muharram 1432H (June 2010 & January, 2011)**

**Articles**

Solvency of *Takaful* Fund: A Case of Subordinated *Qard*, 1-16

*Abdussalam Ismail Onagun*

The Process of Sharī'ah Assurance in the Product Offering: Some Important Notes for Indonesian and Malaysian Islamic Banking Practice, 17-43

*Agus Triyanta and Rusni Hassan*

The Effect of Market Power on Stability and Performance of Islamic and Conventional Banks, 45-81

*Ali Mirzaei*

**Vol. 19, No.1, Rajab 1432H (June 2011)**

**Articles**

Certain Legal and Administrative Measures for the Revival and Better Management of *Awqāf*, 1-32

*Syed Khalid Rashid*

Profit Sharing Investment Accounts-- Measurement and Control of Displaced Commercial Risk (DCR) in Islamic Finance, 33-50

*V Sundararajan*

Risk Management Assessment Systems: An Application to Islamic Banks, 51-70

*Habib Ahmed*

**Vol. 20, No.1, Rajab 1433H (June 2012)**

**Articles**

Islamic Banking in the Middle-East and North-Africa (MENA) Region, 1-44

*Salman Syed Ali*

Measuring Operational Risk Exposures in Islamic Banking: A Proposed Measurement Approach, 45-86

*Hylmun Izhar*

Leverage Risk, Financial Crisis and Stock Returns: A Comparison among Islamic Conventional and Socially Responsible Stocks, 87-143

*Vaishnavi Bhatt and Jahangir Sultan*

**Vol. 19, No.2, Muharram 1433H**

**(December 2011)**

**Articles**

Role of Finance in Achieving *Maqāṣid* Al-Sharī'ah, 1-18

*Abdul Rahman Yousri Ahmad*

Comprehensive Human Development: Realities and Aspirations, 19-49

*Siddig Abdulmageed Salih*

Decision Making Tools for Resource Allocation based on *Maqāṣid* Al-Sharī'ah, 51-68

*Moussa Larbani & Mustafa Mohammed*

Introducing an Islamic Human Development Index (I-HDI) to Measure Development in OIC Countries, 69-95

*MB Hendrie Anto*

**Vol. 20, No.2, Muharram 1434H**

**(December 2012)**

**Articles**

Targeting and Socio-Economic Impact of Microfinance: A Case Study of Pakistan, 1-28

*Nasim Shah Shirazi*

Dual Banking and Financial Contagion, 29-54

*Mahmoud Sami Nabi*

The Role of Islamic Finance in Enhancing Financial Inclusion in Organization of Islamic Cooperation (OIC) Countries, 55-120

*Mahmoud Mohieldin, Zamir Iqbal, Ahmed Rostom & Xiaochen Fu*

**Vol. 21, No.1, Rajab 1434H (June 2013)**

**Articles**

Redefining Islamic Economics as a New Economic Paradigm, 1-34

*Necati Aydin*

Why is Growth of Islamic Microfinance

Lower than its Conventional Counterparts in Indonesia?, 35-62

*Dian Masyita & Habib Ahmed*

State of Liquidity Management in Islamic Financial Institutions, 63-98

*Salman Syed Ali*

**Vol. 22, No.1, Rajab 1435H (May 2014)**

**Articles**

Understanding Development in an Islamic Framework, 1-36

*Hossein Askari, Zamir Iqbal, Nouredine Krichene & Abbas Mirakhor*

Islamic Finance in the United Kingdom: Factors Behind its Development and Growth, 37-78

*Ahmed Belouafi & Abdelkader Chachi*

Integrating Zakat and Waqf into the Poverty Reduction Strategy of the IDB Member Countries, 79-108

*Nasim Shah Shirazi*

An Attempt to Develop Sharī'ah

Compliant Liquidity Management

Instruments for the Financier of Last Resort: The Case of Qatar, 109-138

*Monzer Kahf & Cherin R Hamadi*

**Vol. 21, No.2, Muharram 1435H**

**(November 2013)**

**Articles**

Fiscal and Monetary Policies in Islamic Economics: Contours of an Institutional Framework, 1-22

*Sayyid Tahir*

Are Islamic Banks Sufficiently Diversified? An Empirical Analysis of Eight Islamic Banks in Malaysia, 23-54

*M Ali Chatti, Sandrine Kablan and Ouidad Yousfi*

Trade and Human Development in OIC Countries: A Panel Data Analysis, 55-70

*Zarinah Hamid and Ruzita Mohd Amin*

Economic and Financial Crises in Fifteenth-Century Egypt: Lessons from the History, 71-94

*Abdul Azim Islahi*

Efficiency Measure of Insurance v/s

*Takāful* Firms Using DEA Approach: A Case of Pakistan, 139-158

*Attiquzzafar Khan & Uzma Noreen*

An Empirical Study of Islamic Equity as a Better Alternative during Crisis Using Multivariate GARCH DCC, 159-184

*Syed Aun Rizvi & Shaista Arshad*

Public Sector Funding and Debt Management: A Case for GDP-Linked *Shukūk*, 185-216

*Abdou DIAW, Obiyathulla Ismath Bacha & Ahcene Lahsasna*

Portfolio Determination of A Zero-Interest Financial System Entity, 217-232

*Shafī A. Khaled & A. Wahhab Khandker*