

Profit Loss Sharing (Paperback)

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Reviews

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PROFIT LOSS SHARING (PAPERBACK)



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Createspace, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Islamic banking and finance industry is expanding world over with an unprecedented growth. The global volume of Shari a compliant assets has reached to US \$ 1,700 Billion by the end of 2013, displaying a growth of 21 from 2007-13 (GIBCR-2014) Middle East and North Africa (MENA) region is the centre of Islamic finance market and contributes 74 share in global assets under Islamic finance, followed by East Asian region with a share of 17 while 9 from rest of the world. (IFSL, 2013). Share of Bank assets is 90 followed by equity funds 5 and rests are others in the global volume of assets under Islamic finance. In Pakistan Islamic financial services are expanding nationwide; and by the end of September 2013, number of Islamic Banking Institutions (IBIs) has reached to 19 with the branch network of 1,161. Islamic finance has grown at 28 per annum for 2008-13 (SBP-2013). For Islamic financial industry, deposit collection is not as much difficult as is financing and investments in business and industry. The investment avenues are limited due to Shari a compliance restrictions as compared to conventional banks. For IFIs, Shari a compliant modes of investments are a must. Conventional interest based bonds, leasing and insurance companies certificates and government securities are not in line with Islamic financial system. However investment in equities, which are primarily profit and loss sharing based, fall within Shari a compliant investment universe. This book is result of Six years teaching of Islamic finance course to MBA Finance students. This book is written with a clear focus on learning of profit and loss sharing mechanism (developed under Islamic financial system) by accounting, banking, business and ...

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