1. Record Nr. UNINA9910411950203321 Autore Dieye Adama Titolo An Islamic Model for Stabilization and Growth / / by Adama Dieye Cham:,: Springer International Publishing:,: Imprint: Palgrave Pubbl/distr/stampa Macmillan, , 2020 3-030-48763-6 **ISBN** Edizione [1st ed. 2020.] Descrizione fisica 1 online resource (261 pages) Collana Political Economy of Islam, , 2945-6487 Disciplina 330.91767 320 Soggetti Africa - Politics and government International economic relations Religion and politics African Politics International Political Economy' Politics and Religion Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Nota di contenuto Introduction -- Overview of Current Macroeconomic Policy Issues and Challenges In Mainstream Economics -- Current Economic and Social Challenges and Islam -- Islamic Institutional Policy Framework -- Rules of Economic and Financial Operations -- Sustainability of the Senegal Socio-economic Model -- Counterfactual simulation of the Islamic model for Senegal -- Implementation of the Islamic Model for Senegal -- Conclusion. Sommario/riassunto This book argues that the macroeconomic policy adjustment models recommended by the IMF and the World Bank for implementation in many Muslim countries, with substantial donor financial support, have not been effective. Economic indicators show low economic growth, persistent fiscal and external deficits and limited industrialization. Also, these countries are experiencing increases in unemployment, poverty and substantial growth in income and wealth inequalities. These facts underline an urgent need to produce an alternative to the failed

> conventional macroeconomic model in order to address the challenge of macroeconomic and social adjustment policies. The project posits

and investigates the idea that the Islamic economic model prescribed in the Quran and applied by the Prophet (sawa) could be the ideal model for Muslim as well as non-Muslim countries. Adama Dieye is former Director of Department of the Central Bank of West African States (BCEAO), Senegal.