Record Nr. UNINA9910819759803321 Autore Askari Hossein Titolo Globalization and Islamic finance: convergence, prospects, and challenges / / Hossein Askari, Zamir Iqbal, and Abbas Mirakhor Singapore, : J. Wiley & Sons (Asia), 2010 Pubbl/distr/stampa 1-118-17890-4 **ISBN** 1-283-40147-9 9786613401472 1-118-39046-6 1-118-17888-2 Edizione [1st ed.] Descrizione fisica 1 online resource (226 p.) Collana Wiley finance Altri autori (Persone) IgbalZamir MirakhorAbbas Disciplina 332.0917/67 Soggetti Finance - Islamic countries Finance - Religious aspects - Islam Financial institutions - Islamic countries Globalization Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Nota di bibliografia Includes bibliographical references and index. Nota di contenuto Globalization and Islamic Finance: Convergence, Prospects, and Challenges; Contents; Preface; Chapter 1: A Brief History of Globalization and Islamic Finance; 1.1: A Brief History of Globalization; 1.2: How Complete Is Globalization?; 1.3: A Brief Introduction to Islamic Finance: 1.4: Islamic Finance and Globalization: Convergence or Divergence?; Chapter 2: The Consequences of Globalization: Convergence or Divergence with Islam?; 2.1: Theoretical Consequences of Globalization: Growth, Income Distribution, Poverty Alleviation, and Regulation; 2.2: Some Empirical Consequences of Globalization 2.3: Financial Globalization 2.4: Basic Islamic Economic and Financial Doctrines and Globalization; 2.5: Convergence or Divergence?; Chapter 3: Islamic Finance, Conventional Finance, and Globalization; 3.1: The Development of Islamic Finance; 3.2: The Development of Conventional

Finance; 3.3: Islamic and Conventional Finance: The Impact of Globalization; 3.4: Financial Stability and the Emerging Relationship

between Islamic and Conventional Finance; Chapter 4: Recent Developments in Conventional Finance, Financial Globalization, and Islamic Finance; 4.1: Introduction

4.2: The Role of Financial Systems and the Stability Characteristics of the Conventional Financial System4.3: A Different Explanation for the Financial Crisis of 2007; 4.4: Islamic Financial System and Lessons from the Recent Crisis; 4.5: Summary; Chapter 5: Empirical Trends in Conventional and Islamic Financial Globalization; 5.1: Trends in Conventional Financial Globalization; 5.2: Growth in Islamic Finance; 5.3: Convergence or Divergence?; Chapter 6: Key Considerations in Developing an Islamic Financial System; 6.1: Lessons from the Conventional Financial System

6.2: Gaps in the Islamic Financial System and its Practice6.3: Policy Recommendations; 6.4: Concluding Remarks; Chapter 7: Conclusions and the Future of Islamic Finance; 7.1: The Future of Globalization; 7.2: The Evolution of Financial Globalization; 7.3: The Expansion of Risk Sharing; 7.4: The Likelihood of Convergence; References; Index

This is an extremely valuable book written by three highly qualified scholars whose credentials for writing such a book are difficult to match. The timing of the book is also perfect, having come at a time when the worst financial crisis in living memory has intensified the quest for reform of the international architecture. The proposals made by the authors should go a long way in not only reforming the system but also in accelerating the move towards financial globalization and convergence of the conventional and Islamic financial systems.Dr. Umer ChapraProminent Scholar of

## Sommario/riassunto