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MARKETS, SAVINGS AND INVESTMENT; Domestic savings ratios; Financial intermediation and development; Investment and the development process; Currency standards and exchange; Money and investment; The economic impact of banking development; International borrowing and government debt; detail banking growth and the financing gap; The spread of indigenous banks; Nationalisation of banking; Banking regulation; Offshore banking; Stock market development and equity finance; AN ISLAMIC MODEL FOR ECONOMIC DEVELOPMENT
The position of Islamic economistsThe methodology of western and Islamic economics; Sources of Islamic economic philosophy; Islamic views on trade and commercial activity; Just rewards in an Islamic economy; Incentives and aspirations in Muslim society; The prohibition of riba; Charity versus lending; Islamic profit-sharing; Islamic financing; Islamic banking development; Islamic taxation; An Islamic future?; OIL AND DEVELOPMENT; Quality, price and demand; The politics of oil supply; OPEC control over supplies; OPEC as the price-maker; OPEC as a cartel
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THE ROLE OF THE STATE

Sommario/riassunto

Despite its oil resources,the Middle East is falling behind other regions of the developing world, notably the countries of East and South East Asia. Rodney Wilson examines the economic prospects for the region considering: *the consequences of rapid population growth, including the implications for education and employment; *low savings levels; *the absence of significant inflows of private capital and foreign investment; *fragmentation of the banking system; *the basic ecomomic infrastructure and the problems caused by excessive military expenditure; *falling oil pri