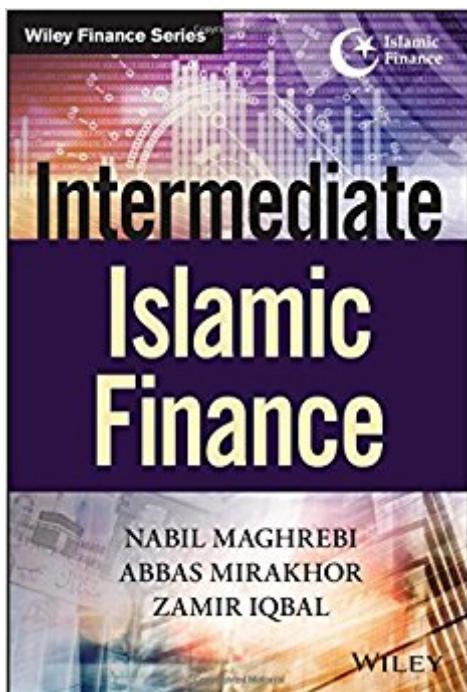


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Intermediate Islamic Finance (Wiley Finance)



Synopsis

Explore Islamic finance at a deeper level Intermediate Islamic Finance: Theory and Practice fills the gap for students and professionals who are already familiar with the fundamentals of Islamic finance, but would like to gain an enhanced understanding of Islamic finance theories and practices. This comprehensive text provides you with coverage of global developments and describes the role of Islamic finance within the global finance community to guide you in your understanding of this important aspect of the international financial landscape. The book references advance concepts and specific problems in the practice of Islamic finance, provides suggested further readings for each chapter, offers details of advanced analysis, and presents key data in visual form via graphs, figures, and tables. Profound changes have taken place in the financial landscape over the past few decades, including major innovations in financial instruments and substantial changes in regulation. With global financial markets becoming increasingly important players in the industry, it is critical that today's financial professionals understand the essence and implications of key Islamic finance theories and practices. Build upon your fundamental understanding of Islamic finance Explore some areas of convergence and conflict between Islamic finance and conventional finance Strengthen the harmony between Islamic and conventional finance theories and their applications Prepare for a well-rounded career in finance by better understanding how Islamic finance principles apply Intermediate Islamic Finance: Theory and Practice is an essential text for graduate and post-graduate finance students, economists, researchers, bankers, financial regulators, policymakers, and members of the business community who want to develop a deeper understanding of Islamic finance theories and practices.

Book Information

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"This book will be welcomed by readers familiar with financial market theory who are looking to extend their knowledge of conventional finance into the realm of Islamic finance." (Arab Banker, October 2016)

For perhaps the first time, economists, practitioners, regulators, and students have an in-depth guide to the advanced concepts of Islamic finance, which has deep historical roots and a promising role in rethinking economics in the future. *Intermediate Islamic Finance* articulates an authoritative analytical approach to the theory and practice of Islamic finance. Written specifically for those seeking to expand their knowledge of such fundamental topics as interest prohibition and the Islamic banking industry, this much-needed resource sheds a bright light on asset pricing, risk hedging, and financial engineering in the context of risk-sharing as both the defining principle of Islamic finance and a social and economic influence. Eye-opening coverage delves into the epistemological similarities of the Islamic financial system and the ideal conventional economy as described by Adam Smith in *The Theory of Moral Sentiments* and *The Wealth of Nations*; consistency with human nature, grounding in morality and justice, and optimal allocation of resources through risk-sharing. From there, it builds an analytical framework of mathematics, economic interpretation, and practical implications to fully explore the crossroads of actual conventional finance and Islamic finance, including: Equilibrium pricing models and theoretical issues in corporate finance, as well as why debt-equity policy is irrelevant for firm valuation. The scope of derivatives and financial engineering, as well as the regulatory obligation to promote derivative hedging and restrict speculative strategies. The trade-off between fixed annuities payments and faster ownership transfer. Securitization, structured finance, and double wa'ad structures for total return swaps and short selling. Whether you have applied or theoretical interest in Islamic finance, the revealing case studies bring to life the practice of Islamic finance in the real world, and the insightful illustrations of up-to-date financial and economic data facilitate quick reference. *Intermediate Islamic Finance* is your entrance to the exclusive, high-level knowledge of Islamic finance and its role within the global finance community.

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