

Parallel Session

Parallel Session 1: Group 1 Tuesday, 29 January 2013; 2.00-3.45 pm (Venue: Grand Prince Ballroom)	Chairperson: Prof. Dr. Sayyid Tahir
Sustainable Islamic development recognising the primacy of trust, <i>iman</i> and institutions	Nazim Zaman (Durham University, UK)
Towards understanding the structure of Islamic economic system in solving the current economics and financial crisis	Magda Ismail A. Mohsin (INCEIF, Malaysia)
An Islamic economics model of distributive justice: a literature survey	Shafinah Rahim (Universiti Malaysia Sarawak)
Labour market in the Islamic framework: a literature survey	Toseef Azid (Markfield Institute of Higher Education, UK) Mohammad Usama Toseef (Lahore University of Management Sciences, Pakistan)
Logical positivism and Islamic economics	Asad Zaman (International Islamic University, Pakistan)
Parallel Session 1: Group 2 Tuesday, 29 January 2013; 2.00-3.45 pm (Venue: Prince 5)	Chairperson: Dr. Nasim Shirazi
Developing indicator for Islamic economics through <i>zakat</i> : a framework to gauging the welfare of a Muslim society/country	Kumara Adji Kusuma (Islamic Economics Development Institute of FEB UNAIR, Indonesia)
<i>Fiqh</i> of <i>asnaf</i> in the distribution of <i>zakat</i> : case study of the national board of <i>zakat</i> of Indonesia (BAZNAS)	Irfan Syauqi Beik, Qurroh Ayuniyyah (Bogor Agricultural University, Indonesia)
Calibration of <i>gantang</i> (<i>saa'</i>) and its impact towards <i>zakat</i> payment in Malaysia	Dg. Nooremah Ag. Said, Abdul Rahman Mohamed, Kamarudin Mohamad Nor, Hafidzi Hamdan (SIRIM Berhad, Malaysia)
A proposed model of <i>zakat</i> distribution in supporting regeneration of agricultural sector	Nur Azizah, Galishia Putry, Putri Eka Ayuni (Bogor Agricultural University, Indonesia)
<i>Maqasid shari'ah's</i> view and its solution on foreign debt in Indonesia	Nurizal Ismail, Baiq Rosmala Dewi (Tazkia University College of Islamic Economics, Indonesia)

Parallel Session 1: Group 3 Tuesday, 29 January 2013; 2.00-3.45 pm (Venue: Prince 6)	Chairperson: Prof. Dr. Habib Ahmed
Momentum and nonlinear price discovery in sovereign credit risk and equity markets of the Organization of Islamic Cooperation (OIC) countries	Geoffrey Ngene (Mercer University, USA) M Kabir Hassan (University of New Orleans, USA)
<i>Sukuk ijarah</i> vs <i>sukuk musyarakah</i> : investigating post-crisis stock market reactions	Nursilah Ahmad, Syazwani Abd Rahim (Universiti Sains Islam Malaysia)
Is <i>ijarah sukuk</i> based on remote contract or company ability in default condition? The first case of <i>sukuk</i> default in Indonesia	Dodik Siswantoro (Universitas Indonesia)
An exploratory study of Islamic housing finance market: a case of the UK	Khalid Hafeez (Hamdan Bin Mohammed e-University, UAE) Abu Umar Faruq Ahmad (ISRA, Malaysia)
Impact of Islamic banking system of Bahrain on the OIC countries	Shamsalden Aziz Salh (Bangor University, UK)
Parallel Session 1: Group 4 Tuesday, 29 January 2013; 2.00-3.45 pm (Venue: Prince 7)	Chairperson: Mr. Ascarya
Sustainable Islamic banking: a Nigeria <i>sine qua non</i> to small and medium enterprises financing	Sirajo Aliyu (Federal Polytechnic Bauchi, Nigeria)
<i>Shari'ah</i> -compliant crowd funding – closing the funding gap: an alternative Islamic financing method/institution	Mehmet Asutay (Durham University, UK) Shehab Marzban (Shekra Crowd Funding, Egypt)
Performance analysis of the effectiveness of BRI unit program on microenterprise in Medan city, Indonesia	Weni Hawariyuni, Gairuzazmi Mat Ghani, Alias Mat Derus (International Islamic University Malaysia)
The perceptions of bankers and regulators on Islamic microfinance: a case study of Pakistan	Kausar Abbas, Dzuljastri Abdul Razak (International Islamic University Malaysia)
Analysis of the attitudes of interest-free and conventional banking to customers in face of crisis: the case of Turkey	Mustafa Canbaz, Evre Cevik (Kirkklareli University, Turkey)

Parallel Session 1: Group 5 Tuesday, 29 January 2013; 4.00-5.30 pm (Venue: Prince 8)	Chairperson: Prof. Dr. Ataul Huq Pramanik
Islamic entrepreneurship motivation and performance: a study among women entrepreneurs in Malaysia	Khadija Abdallah Abdelsalam, Kalsom Abd Wahab (<i>Universiti Sains Islam Malaysia</i>)
Women empowerment and economic development: a study of selected OIC countries	Afsha Hossain, Zarinah Hamid (<i>International Islamic University Malaysia</i>)
The effect of access to education on the economic role of women in selected Muslim countries	Ahmad Assadzadeh, Hossein Panahi, Mana Mesbahi (<i>University of Tabriz, Tabriz, Iran</i>)
Islamic microfinance, poverty alleviation and socio-economic wellbeing of women and their families in Bangladesh	Abul Hassan (<i>Markfield Institute of Higher Education, UK</i>)
Parallel Session 2: Group 1 Tuesday, 29 January 2013; 4.00-5.30 pm (Venue: Grand Prince Ballroom)	Chairperson: Prof. Dr. Mehmet Asutay
The concept of scarcity and its influence on the definitions of Islamic economics: exploring critical realism as an alternative epistemology	Amir Wahbalbari, Zakariah Bahari, Norzarina Mohd-Zaharim (<i>Universiti Sains Malaysia</i>)
Theoretical and empirical research in Islamic economics	Sayyid Tahir (<i>International Islamic University Malaysia</i>)
Conceptualising a strategic framework of social responsibility in Islamic economics	Mohd Nizam Barom (<i>International Islamic University Malaysia</i>)
Public perception on government spending in Aceh: an analysis based on <i>maqasid</i> performance pairwise matrix (MPPM)	Muhammad Dayyan, Mustafa Omar Mohammed (<i>International Islamic University Malaysia</i>)
Parallel Session 2: Group 2 Tuesday, 29 January 2013; 4.00-5.30 pm (Venue: Prince 5)	Chairperson: Prof. Dr. Mohammad Yusoff
Integrating <i>zakat</i> and <i>waqf</i> into the poverty reduction strategy of the IDB member countries	Nasim Shirazi (<i>IRTI, Saudi Arabia</i>)
Corporate <i>waqf</i> and its role in the different societies	Magda Ismail A. Mohsin (<i>INCEIF, Malaysia</i>)
Issues and challenges in enhancing the efficiency of <i>waqf</i> institutions: the case of selected <i>waqf</i> institutions in Malaysia	Norma Md Saad, Salina Kassim, Zarinah Hamid (<i>International Islamic University Malaysia</i>)
The challenges of micro enterprises in Malaysia and the prospect for integrated cash <i>waqf</i> micro enterprise investment (ICWME-I) model	Mohamed Asmy bin Mohd Thas Thaker, Mustafa Omar Mohammed (<i>International Islamic University Malaysia</i>)

Parallel Session 2: Group 3 Tuesday, 29 January 2013; 4.00-5.30 pm (Venue: Prince 6)	Chairperson: Dr. Akhand Akhtar Hossain
The underlying cause of the global financial crisis: an Islamic <i>vis-à-vis</i> conventional perspective	Nauman Ejaz, Hamid Hasan, Hayat Khan (<i>La Trobe University, Australia</i>)
Differential impact of financial development on priority sectors of the Nigerian economy	Abdulsalam Abubakar, Salina Kassim (<i>International Islamic University Malaysia</i>)
Finance development effect on environmental quality in OIC countries	Davood Behboudi, Hossein Asgharpour, Robab Mohammadi, Faranak Bastan (<i>University of Tabriz, Iran</i>)
Conceptualizing illusion: theoretical illustration of truth and false in epistemological methodology followed in Islamic finance	Mohammad Bin Abdul Rahim Alsaghir (<i>Durham University, UK</i>)
Parallel Session 2: Group 4 Tuesday, 29 January 2013; 4.00-5.30 pm (Venue: Prince 7)	Chairperson: Prof. Dr. Kabir Hassan
Islamic banking products and <i>shari'ah</i> compliance: constraints and choices	Habib Ahmed (<i>Durham University, UK</i>)
Why is Islamic infrastructure financing important? A survey of Islamic project finance in the GCC countries	Wijdan Tariq (<i>Qatar Foundation</i>)
Regulatory impediments to Islamic finance: the UK and Australia compared	Abu Umar Faruq Ahmad (<i>ISRA, Malaysia</i>)
Enhancement of Malaysian regulatory framework for robust of Islamic financial services: a legal analysis	Abdussalam Ismail Onagun (<i>ISRA, Malaysia</i>) Abdussalam Mikail (<i>Universiti Sains Islam Malaysia</i>)

Parallel Session 2: Group 5 Tuesday, 29 January 2013; 4.00-5.30 pm (Venue: Prince 8)	Chairperson: Assoc Prof. Dr. Gairuzazmi Ghani
Monetary policy transmission mechanism under dual financial system in Indonesia: interest-profit channel	Ascarya (Bank Indonesia)
The impact of monetary policy on the efficiency of banks in Egypt and Jordan	Nanyanzi Hajarrah, Mariani Abdul Majid, Zulkefly Abdul Karim, Mohd Azlan Shah Zaidi (Universiti Kebangsaan Malaysia)
Monetary transmission through the bank lending channel: an analysis of bank heterogeneity in the context of dual banking system in Malaysia	Hussam I. Asbeig, Salina H. Kassim (International Islamic University Malaysia)
Detecting speculative rational bubbles in the GCC (Gulf Cooperation Council Countries) stock markets	Turkhan Ali (International Islamic University Malaysia) Mohd Azmi Omar (IRTI, Saudi Arabia)
Parallel Session 3: Group 1 Wednesday, 30 January 2013; 11.00-12.30 pm (Venue: Grand Prince Ballroom)	Chairperson: Asst. Prof. Dr. Mustafa Omar Mohammed
A study of economic concepts in the <i>Qur'an</i> and <i>sunnah</i>	Muhammad Yusuf Saleem (International Islamic University Malaysia)
The global financial crisis and the potential of Islamic contribution to international political economy	M. Moniruzzaman (International Islamic University Malaysia)
Is the religious factor influencing to the household income and consumption pattern?	Noorhaslinda Kulub Abd. Rashid (University Malaysia Terengganu) Rahmah Ismail, Sanep Ahmad (Universiti Kebangsaan Malaysia)
<i>Hisba</i> literature as a source of economics and Yahya ibn Umar al-Andalusi's al-Ahkam as-Auq	Faruk Bal (Istanbul Medeniyet University, Turkey)

Parallel Session 3: Group 2 Wednesday, 30 January 2013; 11.00-12.30 pm (Venue: Prince 5)	Chairperson: Prof. Dr. Ruzita Mohd Amin
A comparative analysis of poverty in capitalism and Islam: the philosophical foundations and further extensions	Zahoor Khan, Jamalludin Sulaiman, Azlinda Azman, Zakaria Bahari (Universiti Sains Malaysia)
Causality relationship between electricity consumption and economic growth in OIC countries	Davood Behbudi, Ahmad Assadzadeh, Saeid Ebrahimi, Simin Kiani (University of Tabriz, Iran)
An investigation of the contribution of renewable and non-renewable energies consumption to economic growth in OIC countries	Davood Behboudi, Soha Moosavi (University of Tabriz, Iran)
Empirical relationships among inflation, the real exchange rate and economic growth: an econometric investigation using annual data for 14 countries of the Asia-Pacific, 1970-2010	Akhand Akhtar Hossain (University of Newcastle, Australia)
Parallel Session 3: Group 3 Wednesday, 30 January 2013; 11.00-12.30 pm (Venue: Prince 6)	Chairperson: Prof. Dr. Muhammad Syukri Salleh
Evaluation of a pan-Islamic multilateral investment bank, ICD as a case.	Ali A. Soliman (British University in Egypt)
International business strategy for Islamic banking industry in Indonesia: an analysis for expansion	Imron Mawardi (Airlangga University, Indonesia) Kumara Adji Kusuma (Islamic Economics Development Institute, Indonesia)
Market concentration of Malaysian Islamic banking industry	Nafisah Mohammed (Universiti Kebangsaan Malaysia) Suhaila Abdul Jalil (Universiti Putra Malaysia) Abdul Ghafar Ismail (Universiti Kebangsaan Malaysia) Zaleha Mohd Noor (Universiti Putra Malaysia)
Essential elements in marketing and carrying out promotional activities for Islamic financial products	M Syafique A Rahim (OCBC Al-amin Bank Berhad, Malaysia)

Parallel Session 3: Group 4 Wednesday, 30 January 2013; 11.00-12.30 pm (Venue: Prince 7)	Chairperson: Prof. Dr. Masudul Alam Choudhury
Assessing the CSR compliance by the banking sector: a comparative analysis between Islamic and conventional banks in Pakistan	Sameer Khaleequzzaman <i>(National University of Science & Technology, Pakistan)</i> Mumtaz Ahmed, Muhammad Khaleequzzaman <i>(International Islamic University, Pakistan)</i>
Models of Islamic finance industry formation and their impact on social and developmental outcomes and welfare consequences: a political economy perspective	Mehmet Asutay <i>(Durham University, UK)</i>
The legal implications of 'fatwa shopping' in the Islamic finance industry: problems, perceptions and prospects	Umar A. Oseni <i>(International Islamic University Malaysia)</i> Abu Umar Faruq Ahmad <i>(ISRA, Malaysia)</i>
<i>Qard hasan</i> : its <i>shariah</i> rules and applications in Islamic finance	Syed Faiq Najeeb , Ahcene Lahsasna <i>(INCEIF, Malaysia)</i>
Parallel Session 3: Group 5 Wednesday, 30 January 2013; 11.00-12.30 pm (Venue: Prince 8)	Chairperson: Prof. Dr. Rokiah Alavi
Economic cooperation among the OIC countries: a case of Turk-Malay economic cooperation	Saim Kayadibi <i>(International Islamic University Malaysia)</i>
Intra- OIC foreign direct investment as a peace building tool: Turkish investment in Somalia	Mohamed Ibrahim Nor, Tajul Ariffin Masron <i>(Universiti Sains Malaysia)</i>
The socio-economic importance of Turkish tourism sector in the development of tourism of Islamic countries	Fusun Istanbulu Dincer, Mithat Zeki Dincer, Selman Yilmaz <i>(Istanbul University, Turkey)</i>
Trade openness, the output-inflation tradeoff in selected members of OIC countries	Masoud Nonejad <i>(Islamic Azad University, Shiraz Branch, Iran)</i>

Parallel Session 4: Group 1 Wednesday, 30 January 2013; 2.00-3.30 pm (Venue: Grand Prince Ballroom)	Chairperson: Prof. Dr. Asad Zaman
A comparison of Islamic and capitalist conception of economic justice	Omar Javaid, Mehboob ul Hassan <i>(PAF-Karachi Institute of Economics and Technology, Pakistan)</i>
Efficiency, productivity and innovation: evaluating the foundations of knowledge-based Islamic economics for sustainable economic development in OIC countries	Ercument Aksak, Mehmet Asutay <i>(Durham University, UK)</i>
<i>Riba</i> , profit rate, Islamic rate, and market equilibrium	Mohammed B. Yusoff <i>(International Islamic University Malaysia)</i>
The methodology of Islamic economics and finance and its institutional implications	Masudul Alam Choudhury <i>(Sultan Qaboos University, Oman)</i> M. Ziaul Hoque <i>(Monash University, Australia)</i>
Parallel Session 4: Group 2 Wednesday, 30 January 2013 2.00-3.30 pm (Venue: Prince 5)	Chairperson: Prof. Dr. Abdul Ghafar Ismail
Al-zakat system and the mechanism of growth and economic development	Ibrahim A. Al-Chalabi <i>(Mosul University, Iraq)</i>
The effect of institutional quality on economic growth: the case of OIC countries	Davood Behbudi, Navideh Mohammadlou <i>(University of Tabriz, Iran)</i>
Monetary systems, sustainable growth and inclusive economic development	Edo Omercevic <i>(American University in Bosnia and Herzegovina)</i>
Empirical relationships among money, output and prices in nine Muslim-majority countries	Akhand Akhtar Hossain <i>(University of Newcastle, Australia)</i>

Parallel Session 4: Group 3 Wednesday, 30 January 2013 2.00-3.30 pm (Venue: Prince 6)	Chairperson: Mr. Nazim Zaman
Islamic banking services in Malaysia: the extent of customer satisfaction with the quality of service	Moha Asri Abdullah, Noorhazilah Abd Manaf <i>(International Islamic University Malaysia)</i> Kamrul Ahsan <i>(Victoria University, Australia)</i> S. M. Ferdous Azam <i>(International Islamic University Malaysia)</i>
The performance of Labuan captive insurance: an impetus for the development of captive <i>takaful</i>	Amierah Ratna Binting, Rosita Chong <i>(Universiti Malaysia Sabah, Malaysia)</i>
<i>Maqasid al-shariah</i> and Islamic religious satisfaction: an empirical study of consumer behaviour of Islamic mortgage in Malaysia	Hanudin Amin <i>(Universiti Malaysia Sabah)</i> Abdul Rahim Abdul Rahman, Dzuljastri Abdul Razak <i>(International Islamic University Malaysia)</i>
Financial inclusion through Islamic finance in India: a study on perception and prerequisites	Nissar Ahmad Yattoo, S. Sudalai Muthu <i>(Pondicherry University, India)</i>
Parallel Session 4: Group 4 Wednesday, 30 January 2013 2.00-3.30 pm (Venue: Prince 7)	Chairperson: Prof. Dr. Norma Md Saad
Challenges and survival of small Muslim retailers: a case study of village ABC	Siti Nabihah Abdullah, Tajul Ariffin Masron <i>(Universiti Sains Malaysia)</i>
Performance of micro-finance institutions in Muslim countries	Ali Ashraf <i>(Frostburg State University, USA)</i> Kabir Hassan <i>(University of New Orleans, USA)</i>
Analysis of information technology and product creativity development to increase the value added of micro and small enterprise in Jakarta (analysis of case study in <i>ramadhan</i> bazaar event)	Rida Prihatni, Marsellisa Nindito, Dedi Purwana, M. Yasser Arafat, Diena Noviarini <i>(State University of Jakarta, Indonesia)</i>
Intention to use Islamic micro-investment model (IMIM) in Nigeria: empirical evidence	Aliyu Dahiru Muhammad, Mohamed Aslam Haneef, Mustafa Omar Mohammed <i>(International Islamic University Malaysia)</i>

Parallel Session 4: Group 5 Wednesday, 30 January 2013 2.00-3.30 pm (Venue: Prince 8)	Chairperson: Assoc. Prof. Dr. Zarinah Hamid
<i>Zakat</i> distribution among <i>asnaf</i> in Wilayah and Selangor: analytic hierarchy process	Aliyu Dahiru Muhammad, Nafiu Oladokun, M.D Fouad B. Amin <i>(International Islamic University Malaysia)</i>
The foreign debt issue in the economic development of countries that are a member of the organisation of the Islamic conference	S. Rrdvan Karluk <i>(Anadolu University, Turkey)</i>
Optimization of the people permanent fund by the <i>sharia</i> green bank to achieve <i>falah</i> Islamic village	Prasetyo Adi Sulistyono, Izzur Rozabi <i>(Brawijaya University, Indonesia)</i>
Interrelationship among structural change, poverty and inequality: the case of Nigeria	Ismaeel Ibrahim Naiya, Turkhan Ali <i>(International Islamic University Malaysia)</i>