

**ANNUAL  
REPORT  
2019**



FOR  
A JUST WORLD  
A PROSPEROUS ECONOMY...

Editor: Ahsan Shafiq

# CONTENTS

2019 at IKAM .....	2
--------------------	---

Timeline of Events .....	4
--------------------------	---

## IKAM'S AIM, GOALS & ACTIVITIES

Executive Board .....	10
-----------------------	----

Our Team.....	12
---------------	----

7th Islamic Economics Workshop.....	13
-------------------------------------	----

8th IEW: Institutional Perspectives in Islamic Economics.....	15
---	----

2019 Islamic Economics Awards .....	16
-------------------------------------	----

## WORKSHOPS ON CONTEMPORARY ISSUES

Qard-e-Hasan Workshop .....	18
-----------------------------	----

Workshop on Business Partnerships.....	19
--	----

## BASIC PROGRAM IN ISLAMIC ECONOMICS

The First Basic Education Program at IKAM.....	21
--	----

Basic Education Program Held in Adana .....	22
---	----

Basic Education Program Held in Ankara .....	23
--	----

## CONFERENCES

Perspectives on Social Justice .....	25
--------------------------------------	----

The Future of Islamic Economics .....	26
---------------------------------------	----

## PROJECTS

Bibliography of Islamic Economics .....	27
---	----

## OUR JOURNAL

Turkish Journal of Islamic Economics .....	28
--	----

Volumes 6/1 & 6/2 are Out .....	29
---------------------------------	----

Article Tracking .....	30
------------------------	----

## RESEARCH & COUNTRY REPORTS

Labour in Islamic Economics.....	32
----------------------------------	----

IE Journals & Publishing Houses.....	33
--------------------------------------	----

Islamic Economics in East Africa.. ..	34
---------------------------------------	----

Islamic Banking and Finance in Bangladesh .....	35
---	----

## PUBLICATION HOUSE

Iktisat Publications.....	36
---------------------------	----

## PRESENTATIONS

Islamic Microfinance Models.....	40
----------------------------------	----

Knowledge, Financial Performance & Innovation .....	40
---	----

## OTHER ACTIVITIES

IKAM Joins Hands with ISEFAM.....	41
-----------------------------------	----

Book Talk.....	42
----------------	----

Advisory Board Meeting .....	43
------------------------------	----

Islamiktisadi.net .....	45
-------------------------	----

Young Researchers Meet at IKAM.....	46
-------------------------------------	----

## VISITS

TKBB Team Visited IKAM .....	48
------------------------------	----

Visit to Karatay University.....	48
----------------------------------	----

Visit to Necmettin Erbakan University.....	49
--	----

ICIFE Vice President Visited IKAM.....	49
--	----

Al-Huda Cibe Representative Visited IKAM .....	50
--	----

Al Maali Dubai's Team Visited IKAM.....	50
---	----

IKAM to Join Hands with KYOTO University.....	51
---	----

Taha Kasule at IKAM .....	51
---------------------------	----

## MEDIA COVERAGE

IKAM in Print Media .....	52
---------------------------	----



## 2019 at IKAM

Research Center for Islamic Economics (IKAM) was established in year 2016 with an aim to conduct deep-rooted and quality research in order to build Islamic economic thought in a holistic manner. The work is being carried out here with an aim to serve as a blue print for creation of a system that promotes fair and halal gain and respects human labour.

This report gives readers an overview of the activities IKAM has organised and milestones it has achieved in the year 2019. In this report, you will find information about our research projects, training activities, education programmes, publications, seminars, presentations and workshops. The report also gives a glimpse of the corporate links IKAM has developed and the advances it has made both nationally and internationally. The report is published both in digital and printed versions for the ease of the readers and to have a global outreach.

The year 2019 at IKAM was as busy and productive as were the years before yet the milestones it achieved were unmatched. While many of our traditional education and training activities were continued, many others were added. Research

and Publications at IKAM share a similar story. New research was made, reports were penned and titles were published.

Islamic Economic Workshop is the most comprehensive of our activities each year. The 7th Islamic Economics Workshop was organized by IKAM in collaboration with IGIAD and ILEM under the theme, "Monetary Issues in Islamic Economics" and was held at Marmara University from 5th to 7th April 2019. The workshop attracted rich audience from over 10 countries. Within the framework of the workshop's theme, papers were presented, and evaluations and discussions were made for three consecutive days and the economists gathered under the auspices of IKAM reasserted the pertinence of devising a monetary policy in light of Islamic principles. The proceedings of this workshop are in process of publication in two languages; in Turkish by our publishing house İktisat Yayınları and in English by Routledge, UK.

In the inaugural session of the workshop the recipients of Islamic Economics Awards were also announced. The awards were presented under three categories i.e. Islamic Economics Research Award, Islamic Economics Application Award and Islamic Economics Contribution Award.

With growing interest of young scholars in our academic programs and events, seminars, workshops and intensive lectures were arranged all around the year. Two major workshops were organized in this year under the themes of 'Qard-e-Hasan' and 'Business Partnerships in an Islamic Economy' respectively. A multiple day Basic Program in Islamic Economics was held in Istanbul, Adana and Ankara each of which received rich attendance and appreciation. Two intensive lectures and two thesis presentations on topics



relating to different dimensions of Islamic economics and finance were also organized in this year.

IKAM with an aim at providing a rich environment for researchers and academicians to produce new works in the field of Islamic economics, continued its commitment to the discipline by undertaking different projects in this year. World's biggest online database of works from Islamic economics and finance prepared by IKAM, 'Bibliography of Islamic Economics' which was originally launched in the second half of year 2018 was expanded this year with addition of thousands of new works including books, book chapters, journal articles, reports, conference papers and theses.

Our publishing house Iktisat yayinlari also achieved certain milestones. Several classic titles from the field of Islamic Economics and Finance were translated and published this year. To discuss the content of these books with wider audience IKAM organized several book talks where prominent authors came and briefed the audience about their works.

Our academic journal Turkish Journal of Islamic Economics (TUJISE) also achieved several milestones. The acceptance of TUJISE into ESCI index in 2018 reinvigorated the interest of academia which was reflected in the sharp increase witnessed regarding submissions received to our journal.

In year 2019, we published two research reports as well as two country reports highlighting the contemporary progress of Islamic economics and finance in East Africa and Bangladesh. The research reports included one penned by our coordinator Ahsan Shafiq that encompasses all

journals and publishing houses related to Islamic economics and finance.

At IKAM, we feel a pertinent need for amalgamated projects and cooperation with other national and international organizations working in the same field. Our representatives visited prestigious universities and organizations in Turkey and abroad to conduct joint works as well as to collaborate in research. Besides hosting a delegation from Participation Banks Association of Turkey (TKBB), we also received delegations from INCEIF and ICIFE (Malaysia), Al-Huda CIBE (Dubai) and Al-Maali, Malaysia and were visited by different notable academicians from the field.

We believe that our team deserves a heartfelt appreciation for it is with the mere cooperation, enthusiasm, and spirit of theirs that we could make IKAM a grand success. The meticulous work of our team's coordinator, Ahsan Shafiq helped us achieve ambitious targets. Had it not been his labour, we might not have delivered such a successful Islamic economics workshop. The publishing work at IKAM, including research and country reports, and the journal, as well as our international collaborations, are owed to his endeavours. Our editors, Merve Akkuş and Emrah Yağmurlu helped us great deal in publishing tens of titles from our publishing house, Iktisat Publications. Our administrative supervisor, Osman Paldır left no stone unturned in assuring the excellent organization of all education and training programs that were carried out throughout the year.

We are continuing our work for a productive economy that encompasses the construction of a fair world for all segments of society.

Effort is from us, *Taufeeq* from Allah!

# TIMELINE of EVENTS



- TUJISE Vol. 6 Issue 1 Published
- Presentation on Islamic Microfinance Models
- TKBB's Visit to IKAM



## JANUARY

- 3rd Book Talk Held

## FEBRUARY



## MARCH

- Qard-e-Hasan Workshop Held
- Report Published on IEF Journals & Publishing Houses

- 2019 Islamic Economics Awards Announced
- 7th Islamic Economics Workshop Held
- Public Talk on Social Justice



- Young Researchers Gathered at IKAM
- MoU Signed between IKAM & Sakarya University
- Report on Islamic Finance in East Africa

## APRIL



## MAY

- Basic Education in Islamic Economics Program
- Labour in Islamic Economics Report Published



## JUNE



# TIMELINE of EVENTS



- TUJISE Vol. 6 Issue 2 Published
- Al-Huda CIBE Representative Visited IKAM



## JULY

- ICIFE Malaysia's Visit to IKAM

## AUGUST



## SEPTEMBER

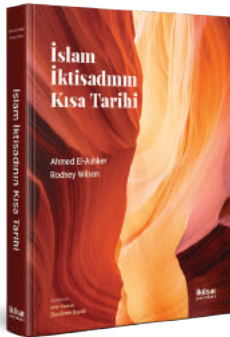
- Breakfast with IKAM's Researchers
- AL Maali Dubai Team Visited IKAM

- Two New Titles from İktisat Yayınları



- Basic Education in Islamic Economics Program in Ankara
- Bangladesh Country Report Published
- IKAM Advisory Board Meeting Held
- Shinsuke Nagaoka from Kyoto University Japan visited IKAM
- Islamic University Uganda's Representative Visited IKAM
- Conference Held Under the Theme "The Future of Islamic Economics"
- IKAM's Representative Visited KTO Karatay University

## OCTOBER



## NOVEMBER

- Workshop on Business Partnerships in an Islamic Economy
- Basic Education in Islamic Economics Program in Adana
- Presentation on Knowledge, Financial Performance and Corporate Innovation in Islamic Banks

## DECEMBER





## IKAM'S AIM, GOALS & ACTIVITIES

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Research Center for Islamic Economics (IKAM) was established in December 2016 with the purpose of providing a resource rich environment to academia for research in Islamic economics. Research Center for Islamic economics (IKAM) aims to produce competent ideas and theories in order to build Islamic Economic thought in a holistic manner. It has successfully progressed as a centre of excellence in the scientific discipline of Islamic economics and finance, promoting economic justice and prosperity through quality research, development of pragmatic monetary and fiscal policies, and business and trade practices strictly confounded to the contextual maps of ethically grounded discipline of Islamic Economics.

- IKAM aims to produce competent ideas and theories in order to build Islamic economic thought in a holistic manner.
- To produce information and data related to an Islamic economy and create a platform for new ideas.
- To conduct studies that focus on an economic system that is fair, encourages halal earning and respects human labour
- To deal with both theoretical and practical issues related to the functioning of an Islamic economy
- To contribute to the discipline by producing useful research and to welcome alternative and innovative solutions



- 
- Islamic Economics Workshop
  - Islamic Economics Awards
  - Basic Program in Islamic Economics
  - Intensive Lectures
  - Public Lectures & Seminars
  - Presentations
  - Academic Workshops
  - Projects
  - Research & Country Reports
  - Turkish Journal of Islamic Economics (TUJISE)
  - İktisat Publications
  - islamiktisad.net
  - International Collaborations



# EXECUTIVE BOARD



## Lütfi Sunar

Assoc. Prof. | Chairman

Lutfi Sunar is the founding Chairman of IKAM. He is an Associate Professor of Sociology at Istanbul Medeniyet University. He earned his doctorate degree from Istanbul University in year 2010. His major research interests include the classical sociological theory, Orientalism, modernization, social change and political economy. He has authored several books, book chapters and academic articles and has presented numerous papers at various national and international conferences. He is also serving at editorial boards of many reputed academic journals. Some of his phenomenal works include Marx and Weber on Oriental Societies, Debates on Civilisation in the Muslim World (Ed.), Eurocentrism at the Margins (Ed.), Türkiye’de Toplumsal Değişim (Ed.), Degisim Sosyologisi, Sosyal Tabakalaşma, and Turkiye de Toplumsal Tabakalasma ve Esitsizlik.

## Necmettin Kızılkaya

Assoc. Prof. | Member

Necmettin Kızılkaya is currently working as an Associate Professor of Islamic Law at the Faculty of Theology, Istanbul University. He earned his B.A in theology from Marmara University, Faculty of Theology and M.A in Islamic Law from the same university. He later received his PhD in Islamic Law from Selcuk University, Institute of Social Sciences in 2011. He has also been a visiting fellow at Princeton University and a visiting scholar at Columbia University. He has published several books and his research in the field of Islamic law and Islamic economics has appeared in many leading academic journals. He is the editor-in-chief of IKAM’s refereed journal TUJISE and serves on the editorial boards of many academic journals.

## Ömer Bedrettin Çiçek

Member

Ömer Bedrettin Çiçek was born in 1970 in Istanbul. He completed his early education at Zeytinburnu Imam Hatip High School in 1988 and later pursued his studies at Anadolu University Faculty of Economics. He completed his graduate study at Marmara University Faculty of Economics, Labour Economics and Industrial Relations department. He is managing his own printing press for last 25 years. Meanwhile, he served as TGTV Executive Committee member between years 2011 and 2013 and as president of IGIAD Education and Research Committee between 2014 and 2016. He is currently serving as president of IGIAD Committee for Corporate Affairs as well as fulfilling his duties as a member of IKAM’s executive board.



# EXECUTIVE BOARD



**Zeyneb Hafsa Orhan**

Asst. Prof. | Member

Zeyneb Hafsa Orhan got her undergraduate degree in economics from Bahcesehir University, Turkey and her master's degree in International and European Relations from Linköping University, Sweden. Finally, she got her PhD degree in economics from International University of Sarajevo, Bosnia. After having more than 8 years of international experience, she joined at Istanbul Sabahattin Zaim University where she is working ever since. Currently she is Asst. Prof. at the department of Islamic Economics and Finance in the same university. She has authored several academic articles and book chapters and has presented her research at various conferences. Her current research areas include finance, banking, and Islamic economics and finance.

**Taha Eğri**

Asst. Prof. | Member

Taha Eğri holds a PhD. degree in Economics from Istanbul University, Turkey. He was a visiting scholar at George Mason University between 2014 and 2016. He is currently working as an assistant professor at Kırklareli University, where his primary fields of interest include institutional economics, political economy of the Middle East, military-economy relations and Islamic Economics. Eğri has published several articles on macroeconomic issues and middle east economies and has edited two books on Islamic Economics. He is also a member of the editorial board of two peer-reviewed journals namely, "the Journal of Human and Society" and "Turkish Journal of Islamic Economics-TU-JISE".

**Ozan Maraşlı**

Member

Ozan Maraşlı is working as a research assistant at the department of Islamic Economics and Finance in Istanbul Sabahattin Zaim University. He graduated from Faculty of Business Administration, Bilkent University in 2014. He then completed his MA in economics from Istanbul Technical University in 2018. He is currently a PhD candidate in Islamic economics and finance PhD programme at Istanbul Sabahattin Zaim University. He has been serving at the executive board of Research Center for Islamic Economics (IKAM) since 2016.

## OUR TEAM



**Ahsan Shafiq**  
Senior Researcher /

**Associate Editor (TUJISE)**

Ahsan Shafiq is a Senior Researcher at IKAM and Associate-Editor of its ESCI indexed prominent journal TUJISE. Ahsan Shafiq graduated from the University of Hertfordshire, UK in year 2010 and later attained his postgraduate degree from University of Leeds, UK in 2012. He taught for three years at National University of Science & Technology (NUST), Pakistan and is currently pursuing his doctoral degree at Marmara University, Turkey. Shafiq has authored several academic articles, book chapters, conference papers and research reports. His research interests include Monetary Economics, Post Keynesian Economics and Islamic Economic Thought.

**Osman Paldır**

**Administrative Supervisor**

Born in 1992 in Istanbul, Osman Paldır, completed his undergraduate studies at the Department of Economics, Sakarya University. He also acquired an associate degree from Anadolu University. Having a previous experience of working in a bank, Paldır joined IKAM in March 2018 and has been serving as an administrative supervisor ever since. He is responsible for organization of education and training events that are held at IKAM.

**Emrah Yağmurlu**

**Researcher**

Emrah Yağmurlu received his BA in Political Science and IR, and Masters in Humanities from Yıldız Technical University. Currently, he is pursuing his PhD in Cultural Studies at the same university. His research interests include sociology of strangers, culture and migration, and cultural geography. At IKAM he works as a researcher and looks after the publication process of works that are published under IKAM's publishing house, İktisat Publications.

# 7th ISLAMIC ECONOMICS WORKSHOP



Research Center for Islamic Economics (IKAM) in collaboration with Scientific Studies Association (ILEM) and, Turkish Entrepreneurship and Business Ethics Association (IGIAD) organized 7th Islamic Economics Workshop, which was hosted by Marmara University, Faculty of Theology from 5 to 7 April, 2019. The theme of this year's workshop was "Monetary Issues in Islamic Economics." In the opening session of the workshop that was held on Friday April 5, 2019, the inaugural speeches were made and a panel discussion took place. Within the framework of the workshop's theme, papers were presented, and evaluations and discussions were made for three consecutive days

10 COUNTRIES 161 APPLICANTS

21 FULL TEXTS 5 PRESENTERS



and the council gathered under the auspices of IKAM presented various thoughts with a broad understanding over several key points. The need for devising pragmatic policies towards achieving an Islamic monetary system was accentuated.

Besides prominent names from Turkey, top academicians from 9 different countries contributed to the discussions and debates. The workshop started with an inaugural panel discussion on the first day, Friday April 5, 2019. Panel Discussion was held under the theme “Issues in Monetary Economics” at the Marmara University, Prof. Dr. Rasit Kucuk Conference Hall.

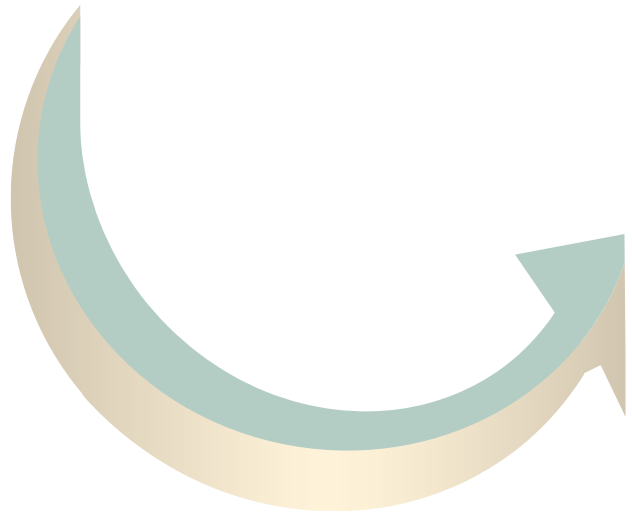
The sessions following the inaugural day were held at Prof. Dr. Erol Ozvar Hall. In the workshop which was spread over three days, two panel discussions and five workshop sessions were held.

IKAM once again received the honour of providing a platform in form of 7th Islamic Economics workshop where experienced voices from the world gathered in order to argue, debate and elucidate issues related to monetary conundrum in Islamic Economics and to set a unanimous future course of direction. Though different, rather diametrically opposing thoughts were put across



the table about some issues, with the grace of Allah consensus was reached over various others. It is hoped that IKAM’s endeavour in shape of IEW 7 assuredly will enlighten minds and set appropriate directions for future research in Islamic Economics as well as in devising pragmatic policies in order to counter the evils of contemporary financial and monetary systems.

The works from previous six workshops have been published under 5 separate titles by IKAM. Following this tradition we look forward to publishing the works presented at the 7th Islamic economics workshop shortly.





# 8th IEW: INSTITUTIONAL PERSPECTIVES IN ISLAMIC ECONOMICS

Besides the regular education, research, training and development activities undertaken at IKAM, our workshops have proved to be milestones in achieving our mission of producing distinguishable policy relevant research where illustrious works have been shared by notable scholars from across the globe. Till date we have successfully organized seven annual workshops and are looking forward to organizing the 8th Islamic Economics Workshop in year 2020. The workshop is scheduled to be held between 3 and 5 April 2020 in Sakarya under the theme “Institutional Perspectives in Islamic Economics”.

The upcoming workshop is being organized by IKAM in cooperation with Scientific Studies Association (ILEM) and Turkish Entrepreneurship and Business Ethics Association (IGIAD), and will be hosted by Sakarya University.

Under patronage of IKAM, experienced academia from Islamic economics discipline would gather and offer different perspectives, critically evaluate the existing works and propose suggestions to set a common future course of action. In this framework, different topics will be covered in the workshop related to the topic of “Institutional Perspectives in Islamic Economics”.

**8<sup>TH</sup> ISLAMIC ECONOMICS WORKSHOP**

**3-5 APRIL 2020 SAKARYA**

**Institutional Perspectives in Islamic Economics**

- Islamic economic institutions of classical times and their application in the contemporary world
- The provision of public goods and shortcomings of classical Waqf structures
- Contemporary issues related to social role of Awqaf
- New practices of Islamic Contract Law
- The Islamic microfinance and its diffusion: Sustainable financial systems for the poor
- Financing of SMEs
- Social Finance institutions
- Product Development and Maqasid in institutionalization of Islamic finance
- Zakat: New suggestions for its institutionalization
- Crowdfunding models
- Entrepreneurship and institutions for the common good
- Institutionalization of Islamic FinTech
- Regulatory institutions in an Islamic economy
- Income distribution and new tax applications
- New Partnership Models
- International economic institutionalization from the perspective of Islamic economics
- Foreign trade regimes from the perspective of Islamic economics

**Deadline for Application**  
31 October 2019  
[www.ikam.org.tr/en/iew-8](http://www.ikam.org.tr/en/iew-8)

**Contact**  
[info@ikam.org.tr](mailto:info@ikam.org.tr)  
+90 216 532 63 70

ORGANIZER: **ikam**  
CO-ORGANIZERS: **igiad** and **ilem**  
SUPPORTING INSTITUTION: **SAKARYA UNIVERSITY**

# 2019 ISLAMIC ECONOMICS AWARDS

IKAM presents Islamic Economics Awards annually under certain categories to acknowledge the contribution of individuals and organizations to the field of Islamic economics. Keeping up with our tradition of appreciating quality research and distinguished application of Islamic Economic techniques, in year 2019, three awards were presented namely; Islamic Economics Research Award, Islamic Economics Application Award and Islamic Economics Contribution Award.

## Islamic Economics Research Award

Islamic Economics Research Award was presented to Dr. Sabri Orman by IKAM's Chairman Dr. Lutfi Sunar during the 7th Islamic Economics Workshop. Orman graduated from Istanbul University Faculty of Economy and received his PhD from the same university's Department of Economics. He worked as research scholar at London School of Economics and Political Science between 1989-1990 and became a professor in 1993. He was in charge as a professor of economics at International Islamic University Malaysia(1992-1994) and at International Institute of Islamic Thought and Civilization in same country between years (1995-1997) and (2002-2006). Orman has been serving as a Member of Bank Council of the Central Bank of the Republic of Turkey since 2011.



## Islamic Economics Application Award

This year's recipient of Islamic Economics Application Award was MUSIAD for its Qard e Hasan Program. The award was received by Abdurrahman Kaan on behalf of the organization and was presented by ILKE's Executive Board member, Hüseyin Akkuş.



## Islamic Economics Contribution Award

Dr. Ahmet Tabakoglu received The Islamic Economics Contribution Award for the year 2019. Tabakoğlu who claims that the Islamic economy is a product of an Islamic mentality and life style has authored many scientific papers. He was born in Edremit in 1952. He completed secondary school and high school in Istanbul. He graduated from Istanbul University (Faculty of Economics) and later did his doctorate from Istanbul University Faculty of Economics. He became associate professor in 1986 and professor in 1993. He has been working at Marmara University Faculty of Economics as a professor ever since.



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# WORKSHOPS ON CONTEMPORARY ISSUES CONTRIBUTE TO ISLAMIC ECONOMICS

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We regularly organize workshops where experts from the field are invited who discuss and debate contemporary issues facing the discipline of Islamic economics and finance. The intensive discussions between the experts help us achieve multi-fold objectives. On one hand these are a source of acquainting general public about different issues related to the field. On the other hand these workshops are a source of proposing solutions to the problems contemporary economies are facing in light of the Islamic principles.



# QARD-E-HASAN WORKSHOP

The sixth program in the series of IKAM's workshops was held on March 16, 2019 at ILKE Foundation under the title "Qard-e-Hasan". The workshop received rich interest both from academicians from different universities and professionals from the corporate world. A senior faculty member from Sakarya Univeristy, Dr. Suleyman Kaya reflected upon different Fiqh dimensions of Qard-e-Hasan as well as explained its historical experience. Dr. Mujahid Ozdemir from the same university shared his thoughts on the role and importance of Qard-e-Hasan and its institutions both in Turkey and in the World. PhD candidates Ali Can Yenice and Abdullah Talha Genç briefed the audience about the application of Qard-e-Hasan in foundations like IKSAR and KAMPERDER. In the workshop that lasted several hours, the matters related to jurisprudence dimension of Qard-e-Hasan were also discussed in detail. Plaques were presented to the guest speakers towards the end of the program.



5

PRESENTATIONS

1

REPORT

50

DISCUSSANTS



# WORKSHOP ON BUSINESS PARTNERSHIPS IN AN ISLAMIC ECONOMY

The seventh of the IKAM's workshops took place on 2 November 2019 and was hosted by ISAR Foundation. Participants showed great interest in the workshop which was held under the theme of "Business Partnerships in an Islamic Economy". The workshop started with the opening speech of IKAM's chairman Dr. Lütfi Sunar. There on, Dr. Necmettin Kızılkaya presented his paper titled "Business Partnerships in Islamic Law with Theoretical and Historical Dimensions". Dr. Kızılkaya stated that the general framework of the companies, which are discussed in detail in the classical fiqh theory, is laid down in the basic texts of religion. In the second session of the workshop, Dr. Mustafa Halil Çonkar's paper titled "The Current Situation of Business Partnerships in Legal and Economic Terms Today" was presented. A question and answer session followed the presentations and at the end of the workshop, plaques were distributed among the presenters.



40 DISCUSSANTS

2 PRESENTATIONS

1 REPORT

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# BASIC PROGRAM IN ISLAMIC ECONOMICS RECEIVED RICH INTEREST

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A multiple day Basic Program in Islamic Economics is organized by IKAM to make the core concepts of Islamic economics and finance comprehensible to present researchers in the field. This program also helps prospective researchers who intend to study economics in an Islamic perspective in future. The program gives its participants an overview of basic tenets of Islamic economics and finance, and basic principles and components of a viable system it creates. It also acquaints the researchers about the juristic issues related to different dimensions of this field. The

program equips its participants with basic skills required to understand the problems contemporary economies are facing and their possible solutions. In brief, the program offers a comprehensive training that prepares the candidates to work in the fields related to Islamic economics and finance, including academia, participation banks, Islamic non banking financial institutions and insurance industry (takaful).

This year three programs were organized in months of May, November and December in Istanbul, Adana and Ankara respectively. Each of these programs received rich attendance and plaudits from the audience who showed interest in organization of similar programs in future.



# THE FIRST BASIC EDUCATION IN ISLAMIC ECONOMICS PROGRAM HELD AT IKAM

Research Center for Islamic Economics (IKAM) organized a Basic Education Program in Islamic Economics from May 3 to May 4, 2019. The course was planned as an introductory training for the researchers working in the field of Islamic economics. The training program attracted a great deal of interest from researchers.

During the comprehensive two day program, different training sessions were held which included: “The Rise and Development of Islamic Economics” by Zeynep Hafsa Orhan, “The Methodology of Islamic Economics” by Ozan Maraşlı , “Islamic Economics in the Face of Current Economic Issues” by Taha Eğri, “The Basic Principles of Islamic Economics” by Hamdi Çilingir,”Introduction to Participation Banking” by Yusuf Dinç, “Fundamental Components of the Islamic Economic System” by Hakan Sarıbaş and “ Fiqhi Fundamentals of Islamic Economics” by Hasan Hacak .

Many local and international students from different universities participated the program. Students who participated the program showed their satisfaction with the training programs being held at IKAM and expressed their desire for continuation of similar activities by IKAM in future.



# ISLAMIC ECONOMICS BASIC EDUCATION PROGRAM HELD IN ADANA

Under the aim of imparting basic education of Islamic Economics, IKAM, in cooperation with the East-West Science and Arts Association, conducted a two-day Basic Education in Islamic Economics Program from 16 to 17 November 2019 in Adana. This was the first program of its type which was organized by IKAM outside Istanbul. The aim of the program was to clarify the concepts related to Islamic economics in the minds of the potential researchers, and teach them the basic principles and components of a viable economic system.



Students showed great interest in different sessions of the program. Faculty members and researchers from IKAM presented different topics including Cem Korkut's lecture on "Emergence and Development of Islamic Economy", Ozan Maraşlı on "Methodology of Islamic Economics", Taha Egri on "Islamic Economy in the Face of Current Economic Problems", Haşim Akça on "Basic Principles of Islamic Economy", Hadin Öner on "Introduction to Participation Banking", Hakan Sarıbaş on "Basic Components of the Islamic Economic System" and Batuhan Akartepe on "The Fundamentals of Islamic Economics".



Students who attended the program were satisfied with the trainings and at the end of the program, were given certificates. The certificates were awarded by Mustafa Cevher, chairman of the East-West Science Art Association to the participants.



# BASIC EDUCATION IN ISLAMIC ECONOMICS PROGRAM IN ANKARA

The third Basic Education Program in Islamic Economics this year was organized in cooperation with the Institute of Islamic Thought and was held from 30 November to 1 December, 2019 in Ankara. Similar to our training programs in Istanbul and Adana, this one was also welcome by the local audience who participated in great numbers. The inaugural talk of the program was delivered by Prof. Dr. Mehmet Görmez.

Different presenters made presentations on different topics including Cem Korkut on “Emergence and Development of Islamic Economics”, Fevzi Mutlu on “Zakat Institution in Islamic Economics”, Taha Eğri on “Islamic Economics in the Face of Current Economic Problems”, Hamdi Çilingir on “The Principles of Islamic Economy”, Celal Türer on “Economics and Morality” and Hakan Sarıbaş on “Basic Components of Islamic Economic System”. Many students, academicians and professionals participated in the program.

Students who attended the program were satisfied with the training and wanted IKAM to continue such activities. After two days of training, the participants received their training certificates from Prof. Dr. Mehmet Görmez, President of the Institute of Islamic Thought.



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# OUR CONFERENCES ARE REVITALIZING INTEREST IN ISLAMIC ECONOMICS

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Other important activities organized at IKAM include conferences and public lectures. In this activity a prominent name from academia or corporate world is invited to enlighten the participants on some topic he is expert at. Students and professionals from all fields attend these activities in great numbers and benefit from the opportunity of learning about different dimensions of Islamic economics from the experts in that field. In year 2019 two such conferences/public lectures were held.



# PERSPECTIVES ON SOCIAL JUSTICE FROM THE WORLD OF ISLAM

A public lecture was held at Research Center for Islamic Economics (IKAM) on Monday, April 29, 2019. The talk entitled “Perspectives on Social Justice from the World of Islam: Some Contemporary Reflection” was delivered by senior faculty member from University of Oxford, Dr. Adeel Malik.

Dr. Malik who is a development macroeconomist by training and conducts empirical research on issues of growth, fluctuations and political economy in his lecture revisited the big ideas on social justice that have emanated from the world of Islam as well as spoke about their contemporary political and economic relevance. After a short introduction with the participants which included postgraduate students, faculty members and business professionals Dr. Malik explained in detail the pivotal importance of social justice in Islam both from a theoretical and historical perspective. He further explained through examples from history the interconnection between visible and invisible exchange.

Thereon he shed light on the fact that how this core principle has been at the heart of commerce centers that have developed throughout the history. He then reflected upon the peculiar characteristics of Makkan society that made it distinct from others as well as a successful business centre.

He then explained the way arrival of Holy Prophet s.a.w institutionalized in a way diametrically opposing to what was in vogue before. Alongside, he explained the way Monotheism gave them a new worldview and concept of social justice.

In the last part of his talk, he interlinked these historic facts with contemporary economies and explained in detail the importance of social justice to them. At the end of the talk, a Questions and Answers session was held following which Chairman IKAM, Dr. Lutfi Sunar presented a plaque to guest speaker.



# THE FUTURE OF ISLAMIC ECONOMICS



The fifth in the series of IKAM's Conferences took place last Saturday, December 14, 2019. The talk was delivered by famous academican, Prof. Dr. Ahmet Faruk Aysan who delivered a thoughtful session under the theme "The Future of Islamic Economics".

Ahmet Faruk Aysan who is professor at Istanbul Sehir University if a prominent academician and has served at distinguished governmental and non governmental roles. Dr. Aysan's fields of specialization are international finance, macroeconomics, political economy, banking and finance, econometrics, governance and development and he is a member of editorial and advisory boards of several international journals.

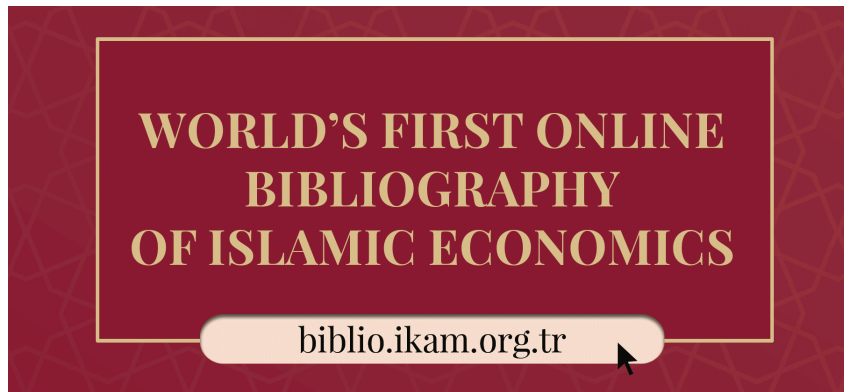
Aysan during his talk, made several references to the fact that how conventional economics is distancing itself from axiomatization and how disciplines like behavioural economics are gaining popularity within the field. He termed this transformation as positive harbingers for those working or willing to work in the field of Islamic economics.

The program received rich participation and an extensive Q & A session was held towards the end of the program. The guest was presented a plaque by IKAM's coordinator, Ahsan Shafiq after the program concluded.





# THOUSANDS OF WORKS ADDED TO ISLAMIC ECONOMIC BIBLIOGRAPHY



IKAM's Annotated Bibliography is a data base that gives access to a wide literature from Islamic economics and finance that has been published in the field till date especially during the last three decades. The resources added online include books, book chapters, journal articles, reports, conference papers and theses.

The project covers works published in all the major languages of the world especially English, Turkish, Arabic and Urdu. The project was first launched in year 2018 when a mammoth 8000 works were available through the database. The project however is being improved ever since with new works being added every single day. This year, in 2019, over 2000 new works, primarily from Turkish and Arabic were added to the database. The bibliography website is available both in Turkish and English. Using different filters a researcher can find works most closely related to his entered search criterions. The following criteria are available to filter and narrow down tentative searches:

IKAM intends to extend this project by including newer works which are continuously being produced in the field. Addition of works produced in other languages including Arabic, French, German, Italian, Indonesia and Malay is also planned. It would be no overstatement to rank this database among the best multilingual bibliographies produced in the field of Islamic economics and finance, if not the best one.

4878 BOOKS

2952 ARTICLES

726 BOOK CHAPTERS

1800 OTHER WORKS



# TURKISH JOURNAL OF ISLAMIC ECONOMICS (TUJISE)

TUJISE is our peer-reviewed biannually published international journal that aims to promote new researches and perspectives in the field. TUJISE has the honour of publishing some classical works in Islamic Economics coming from pioneers of the field in its previous issues. Besides serving as a corpus for Islamic Economics scholarly works, it also serves as a platform for young scholars in Islamic Economics and Finance for publishing their works as well as relieves them of any financial burden they may face elsewhere in terms of editing and publishing charges.

Turkish Journal of Islamic Economics (TUJISE) is being published under the auspices of Research Center for Islamic Economics (IKAM) since summer 2017. Dr. Hakan Saribaş was serving as its Chief Editor since the inception of the journal and was replaced by Dr. Necmettin Kizilkaya in year 2018. Our editorial panel consists of international academicians each of which has expertise in his particular specialization within the field of Islamic economics and finance.

TUJISE has surpassed the colourful records it itself set in the previous years. The journal was accepted for indexing in the Emerging Sources Citation Index (ESCI), a new edition of Web of Science in year 2018. This year for the second consecutive term the journal has also been accepted for indexing in Index Copernicus. The inclusion of the TUJISE in popular indices demonstrates our dedication to providing the most relevant and influential content to our community.



## VOLUME 6 ISSUES 1 & 2 ARE OUT !

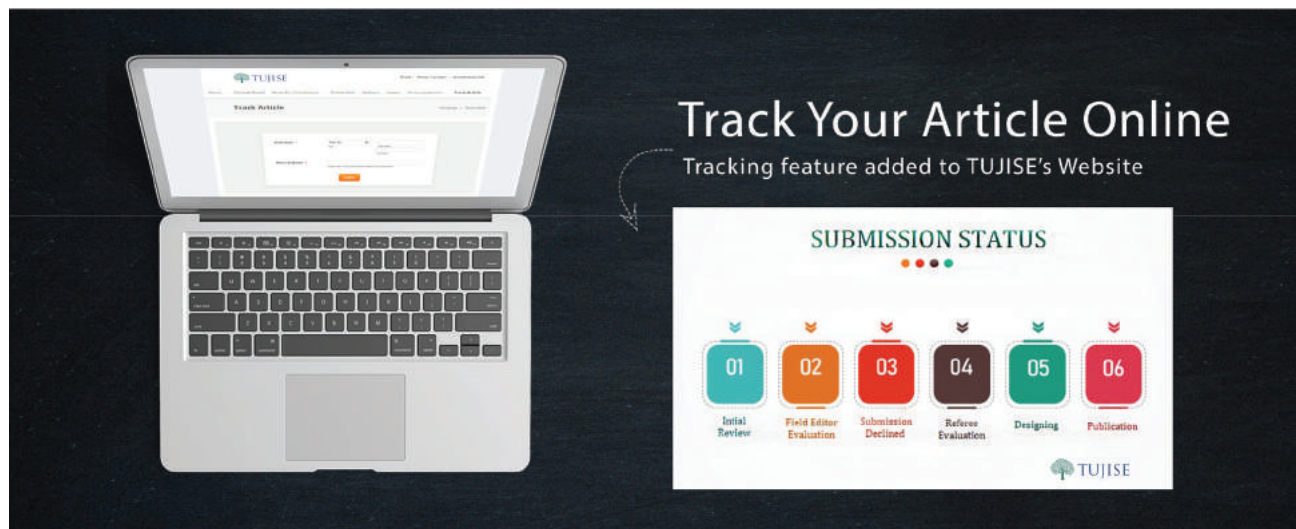
Two new issues of Turkish Journal of Islamic Economics Vol. 6 Issues 1 & 2 were published in February and August respectively. The journal is continuing its commitment to bringing together researches from all dimensions of Islamic Economics & Finance, its history, theoretical underpinnings, its relevance to Islamic Fiqh, its practicable tools and their applications. Vol. 6 Issues 1 and 2 each contained five articles and five book reviews all of which represent different themes and theoretical approaches penned by distinguished names from Islamic Economics discipline.



In each of the two issues, articles and book reviews authored by senior academicians and islamic finance practitioners were published. These articles addressed several issues pertaining to theoretical underpinnings of Islamic economics and finance as well as contemporary issues related to Islamic finance practices.

## ARTICLE TRACKING

An article tracking feature has been added to the journal's website in order for authors to learn the precise status of their submissions. It is now possible for an author to track the exact status of their submission using the unique reference number we allocate to each article. The articles are received through online submission at the journal's website. Each article when received is allocated a tracking number. The received article preliminarily evaluated by the associate editor and the articles meeting basic submission standards are then forwarded to the field editors all of whom are experts in their fields. If accepted by the field editor, the article then goes to two referees for a detailed evaluation. The tracking option therefore facilitates the authors in learning the precise status of their submissions saving them from the hassle of frequently writing emails to the editors for follow up of their articles.



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# RESEARCH & COUNTRY REPORTS

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IKAM publishes Research Reports to acquaint public and academicians with contemporary information on different topics related to Islamic economics and finance. Our Country Reports on the other hand have proved to be a milestone in achieving our mission of equipping both general public and experienced scholars with requisite and relevant information about origin, development and progress of Islamic economics & finance sectors in Muslim countries. The purpose of these reports is to identify and evaluate the contemporary state of Islamic Economics and Finance in countries where the population mainly consists of Muslims. IKAM's report series is published both in English and Turkish. In year 2019, IKAM published two country and two research reports.

2 RESEARCH

2 COUNTRY

4 REPORTS



# LABOUR IN ISLAMIC ECONOMICS

The report entitled ‘Labour in Islamic Economics’ has been authored jointly by Dr. Taha Eğri, Dr. Bahar Baysal Kar and Dr. Sayım Yorğün. In first part of this report, the authors address the issue of minimum wage and employment, while Sayım Yorğün in second part of this report examines the trade unions and different issues related to them.

In the first section titled “Minimum Wage and Employment: Panel Time Series Approach for OECD Countries”, Taha Eğri et al. analyze the impact of minimum wage on employment in OECD countries. The study employs econometric techniques to determine coefficients both at model and country levels. The study also offers other insights into the issue of minimum wage and its impact on employment.

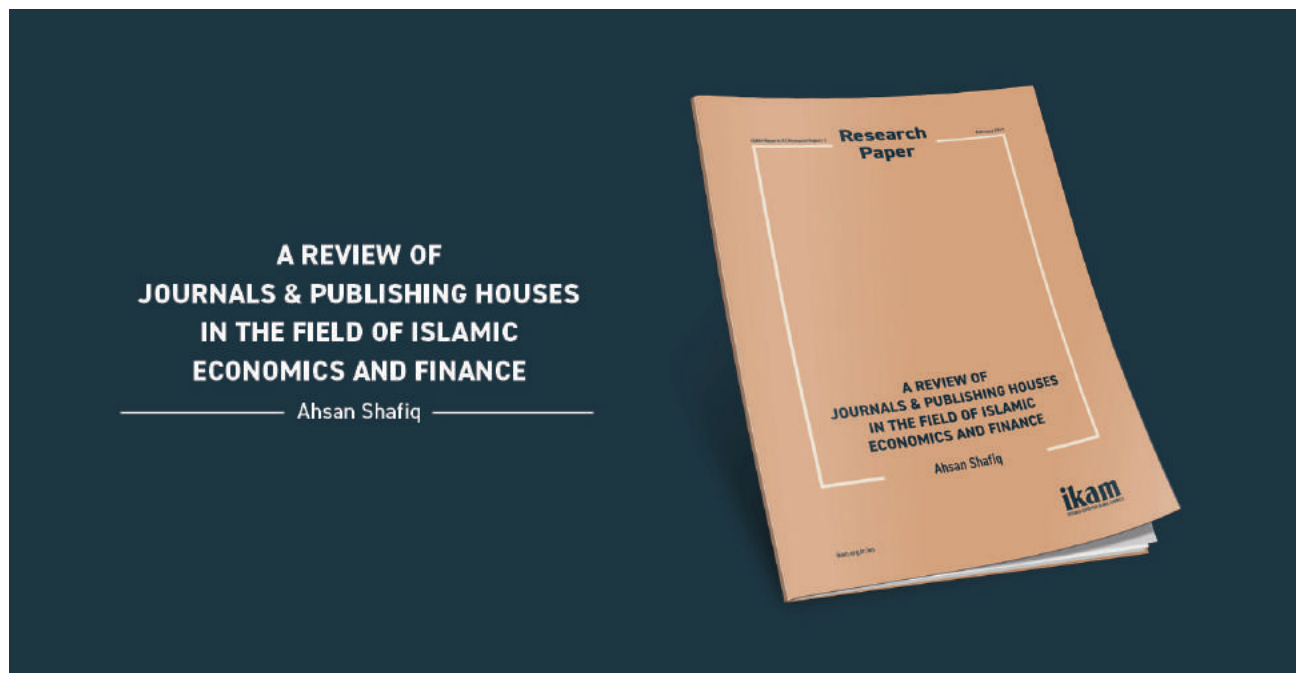
The second chapter in the report is titled “Union Rights and Problems in Islamic Countries”. Trade union rights in the Islamic world and practices related to these rights are examined in the study penned by Dr. Sayım Yorğün. In light of the contemporary status of trade unions and their rights and practices in Islamic countries, the author attempts to bring different dimensions of this issue into light and proposes certain solutions for the challenges trade unions face in Muslim majority countries.



# A REVIEW OF JOURNALS & PUBLISHING HOUSES IN THE FIELD OF ISLAMIC ECONOMICS & FINANCE

The research report entitled “A Review of Journals & Publishing Houses in the Field of Islamic Economics & Finance” was authored by our senior researcher, Ahsan Shafiq. His report is an attempt to investigate the volume of research that has surfaced in Islamic economics and finance discipline specifically in the last few decades with special focus on the academic journals that have emerged and the research centres and publishing houses that have been set up. This probably is the first comprehensive attempt to encapsulate details about all journals that are being published from Islamic economics, banking and finance.

This inquest estimated the number of journals publishing in IEF discipline to be around 73 in total, a number considerably greater than the ones reported in all earlier investigations. The author has also attempted to detail the languages of publication, the year of origin and the frequency of publication for each of listed journals. The spatial distribution and indexing of these journals has also been included. We expect this report to be equally beneficial for general public, novice researchers and adroit gurus of this discipline since it is both an information pack for general readers as well as a nifty guide for researchers to find the appropriate journals for getting their prospective research published.



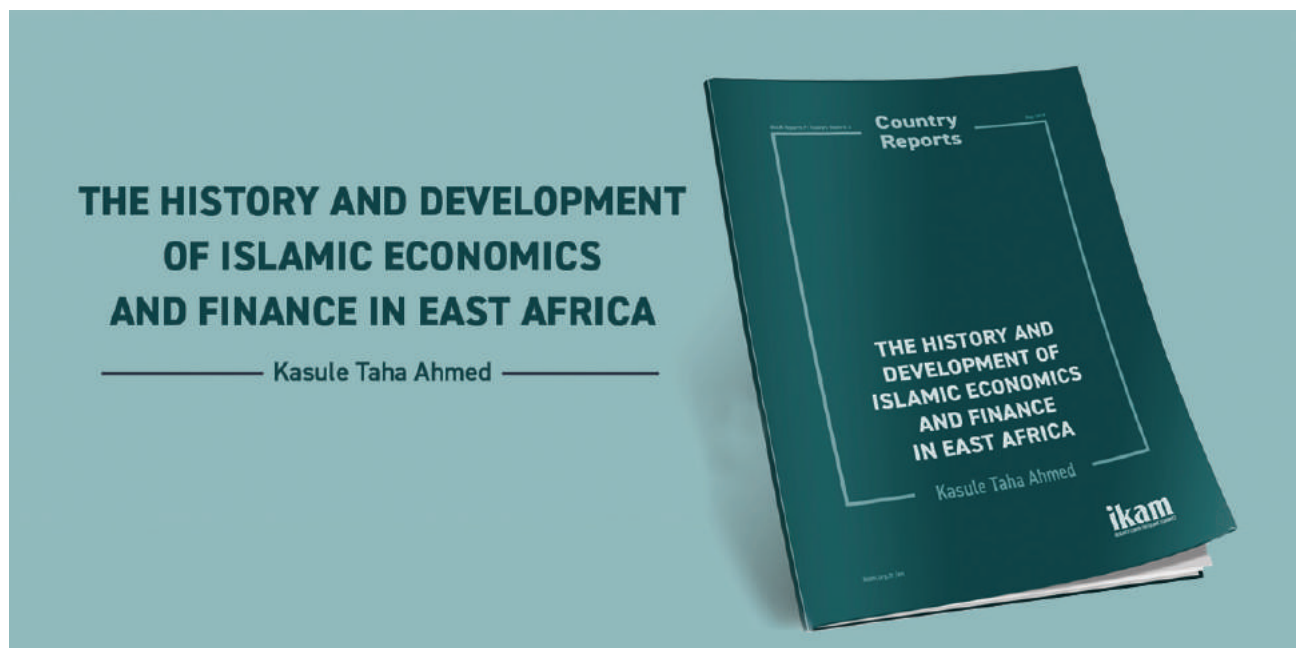


# THE HISTORY AND DEVELOPMENT OF ISLAMIC ECONOMICS AND FINANCE IN EAST AFRICA

This country report traces East Africa's journey in an effort to embrace Islamic economics and finance. For each of the four countries covered, the study presents a discussion on the history of Islamic economics and finance, the Islamic financial institutions and their status in relation to the conventional sector, the status of Islamic finance education and research activities as well as highlights on the Zakat and Waqf sectors. The report has been authored by a senior faculty member from Islamic University Uganda, Dr. Kasule Taha Ahmed.

The study identifies the key drivers for Islamic economics and finance in the region. These include; a significantly large Muslim population and the demand for ethical investment opportunities. On the other hand, there are challenges which include; the absence of a supporting legal framework in some countries, lack of qualified human resources, non-compliance with Shariah principles and stiff competition from the more dominant conventional sector.

The study makes a comparative analysis based on the identified common features. Results show that each country has a comparative advantage over the rest in one or two areas. The work concludes that the countries are interdependent hence they should harness their relative strengths for effective growth and development of Islamic economics and finance in the region.





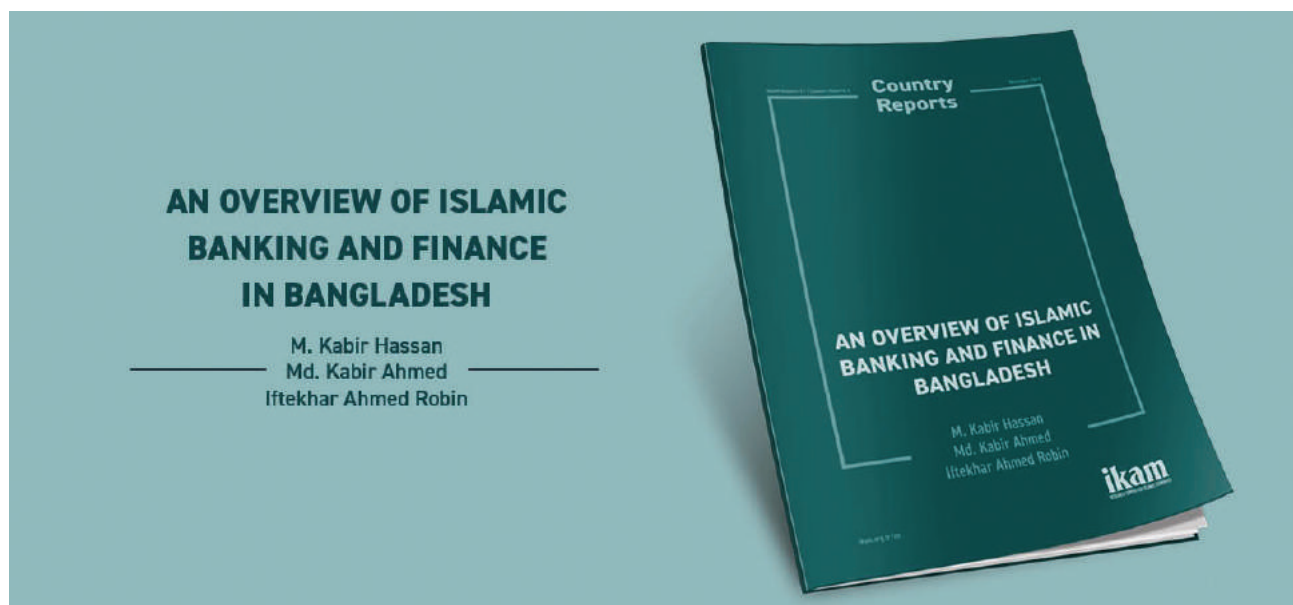
# AN OVERVIEW OF ISLAMIC BANKING AND FINANCE IN BANGLADESH

This country report encapsulates the history, development and contemporary status of Islamic finance in Bangladesh. The report has been authored by a distinguished economist, Dr. Kabir Hassan who was awarded the famous IDB Prize in Islamic banking and finance in year 2016. The work also has two co-authors, Dr. M. Kabir Ahmed and Dr. Iftekhar Ahmed Robin, each of whom is a senior economist and works at the central bank of the country.

The report highlights the commendable economic success Bangladesh has achieved. Its global share of Islamic banking assets seems to be relatively low, though regional stake appears to be encouraging. On domestic front, Shari'ah based banking and finance which started in 1983 has considerable stake in financial landscape of Bangladesh's economy. Eight full fledged Islamic banks with 1134 branches, 44 Islamic banking branches and windows under conventional banks, 11 Islamic insurance companies and 2 Islamic Non-bank financial institutions (NBFIs) mainly constitute institutional set up of Islamic banking and finance in Bangladesh. One-fifth of banking sector's assets is owned by Islamic banks.

Market share of Islamic NBFIs remains marginal while share of Islamic insurance companies is noticeable. Market capitalization of Islamic banks' shares and Shari'ah based perpetual bonds issued by them play a considerable role in the country's capital market. Islamic money market remains shallow mainly due to a limited number of money market instruments.

The report is an excellent addition to the present literature on Islamic economics and finance in Bangladesh and offers information as well as deep insight into the Bangladeshi economy particularly its Islamic banking and non-banking financial institutions.



# IKTISAT PUBLICATIONS

IKAM in collaboration with Nobel Academic Publishing that has been publishing quality works for a long time established Iktisat Publications to fulfil the gap left by dearth of Turkish resources in field of Islamic economics.

Iktisat Publications' original and translated works are largely contributing to increased research and educational activities in Turkey. In 2019 alone, 20 new titles emerged which included translations of books each of which is a magnum opus in its field in English literature on Islamic economics. This project that started as a result of expansion in IKAM's activities plans to publish 25 books in year 2020.

The publishing house lately has started publishing original works as well. These works are generally authored by senior academicians from the field of Islamic economics and finance and are published in Turkish. In 2019 alone, four such titles were published on topics including Zakat and Risk in Islamic banking. A book on interviews related to Islamic economics from prominent economists was also published. The last of these reviewed Sabahattin Zaim's thoughts on Economics, Society and Politics.

Another genre we produce at IKAM are edited books that are published following each annual Islamic Economics Workshop and contains works that are presented at that specific workshop. This year the book on Methodology of Islamic Economics was published that contains works which were presented at 6th Islamic Economics Workshop in year 2018.



40

BOOKS  
PUBLISHED

25

BOOKS  
AWAITING  
PUBLICATION

## BOOKS PUBLISHED IN YEAR 2019



### Adil Bir Para Sistemine Doğru

M. Umer Chapra



### Zekâtın Kurumsallaşması

Mervan Selçuk  
Şakir Görmüş



### Müslüman Arap Yazarların İktisat Düşüncesi (19.YY)

Abdul Azim Islahi



### Ekonomide Devletin Rolü

Mohammad Nejatullah Siddiqi



### İslam İktisadının Meseleleri

Muhammed Akram Khan



### İslam İktisadı Üzerine Söyleşiler

Fatih Savaşan  
Fatih Yardımcıoğlu  
Şakir Görmüş  
Süleyman Kaya



### İktisadın Geleceği

M. Umer Chapra



### İslam İktisadına Giriş

Ali Muhyiddin Karadâği



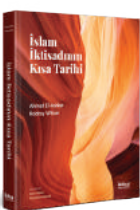
### Katılım Bankacılığında Risk

Zeyneb Hafsa Orhan



### İslam İktisat Düşüncesinin Olgunlaşması (17.YY)

Abdul Azim Islahi



### İslam İktisadının Kısa Tarihi

Ahmed El-Ashker  
Rodney Wilson



### İslam ve Ekonomi Politik Sistemler

Abdul Karim Bangura



### Ahlâklî Olmak ve İnsanın Esenliğı Üzerine Görüşler

Syed Haider Nawab Naqvi



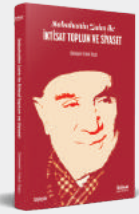
### İslam İktisadî Metodolojisi

Ed.: Necmettin Kızılkaya



### İslam İktisadının Ekonomisi

Rauf A. Azhar



### Sabahattin Zaim ile İktisat Toplum ve Siyaset

Faruk Taşçı



### Yönetişime İslamî Bakışlar

Zafar Iqbal  
Mervyn K. Lewis



### İslam'da İktisadî Kuruluşlar ve Yoksullukla Mücadele

Ed.: Munawar Iqbal



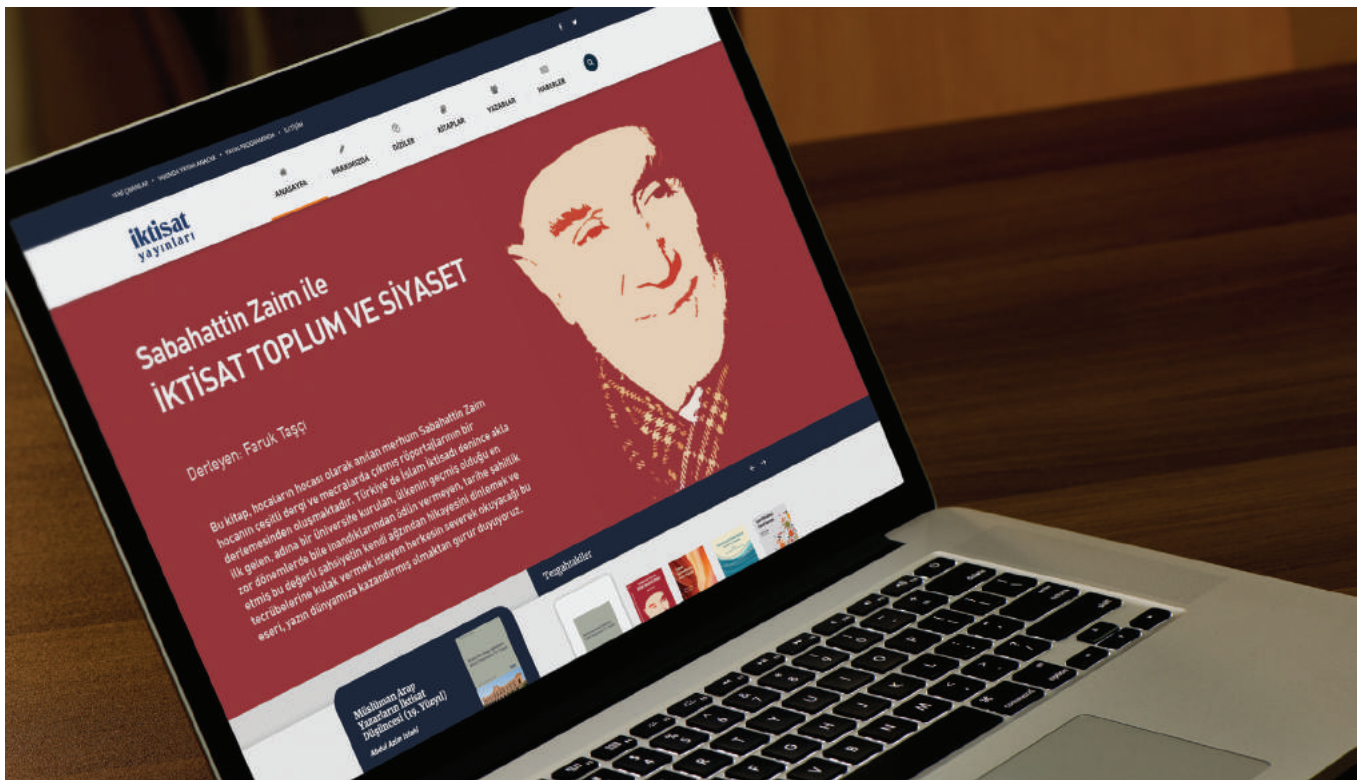
### Muhammed Hamidullah İslam İktisadının Öncü İsmi

Abdul Azim Islâhi



### İslam İktisadının Temelleri: Kurumlar ve Kuramlar

Monzer Kahf



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# PRESENTATIONS

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IKAM's presentation series is aimed at providing a platform to young researchers in order to share their postgraduate theses with fellow students, which helps the participants in choosing appropriate topics for their own research. In year 2019, two presentations were held at IKAM where our researchers presented their dissertations before the audience.





# ISLAMIC MICROFINANCE MODELS

Presenter: Mücahit Özdemir



Presentation on Islamic Microfinance Models was held at IKAM on February 23, 2019. The presentation was delivered by Dr. Mucahit Özdemir from Sakarya university who explained the difference between the microfinance models adopted by conventional economics and the ones proposed for Islamic economics. Highlighting the incompatibility of conventional models with Islamic Economics, he described how practicable alternatives can be built. The presentation received rich audience and the speaker was presented with a plaque by IKAM's Executive Board member Dr. Taha Egri at the end of the program.

# KNOWLEDGE, FINANCIAL PERFORMANCE AND CORPORATE INNOVATION IN ISLAMIC BANKS

Presenter: Erhan Akkaş

The fourth of the series of IKAM's Presentations was held on 23 November 2019 at ILKE headquarters. The presentation on the topic, 'Knowledge, Financial Performance and Corporate Innovation in Islamic Banks' was made by young academician and researcher Dr. Erhan Akkaş. The program was attended by students from various universities as well as professionals from the corporate world. At the end of the program, a plaque was presented by IKAM's executive board member, Ozan Maraşlı, to the speaker.



# IKAM JOINS HANDS WITH ISEFAM



In a meeting held between Chairman Research Center for Islamic Economics (IKAM) and Rector, Sakarya University, Dr. Fatih Savaşan, it was decided the research works emanating from Research Center for Islamic Economics and Finance (ISEFAM), Sakarya University will be published by IKAM's publication house, Iktisat Publications.

IKAM that is rigorously working in the field feels a pertinent need for amalgamated projects and cooperation with other organizations in multifarious fields. We believe that such mutual fraternization help us in development as well as in achievement of our shared goals and objectives.

Research Center for Islamic Economic and Finance (ISEFAM) has been working in the same field since year 2014 hence shares many goals with us. In this perspective we signed a memorandum of understanding with ISEFAM to contribute to their research publication through our publication house. We believe this mutual understanding to be beneficial and productive for both organizations.

# BOOK TALK



The 3rd of the IKAM's Series of Booktalks was held on Saturday, January 26, 2019 at IKAM. IKAM's Chairman Dr. Lutfi Sunar was the moderator while Sakarya University Rector, Dr. Fatih Savaşan, senior academician Dr. Şakir Görmüş and research assistant Mervan Selçuk were the speakers. The program started with some welcoming remarks from IKAM's chairman. He also briefed the audience about IKAM's aim, objectives and activities.

Following Dr. Lutfi's remarks, Dr. Fatih Savaşan briefed the participants about his book namely "İslam İktisadi Uzerine Soylesiler". In the second session of the program after the questions and answers session, Dr. Şakir Görmüş and Mervan Selçuk presented the contents of their co-authored work "Zekatın Kurumsallaşması" before the audience. The book talk received rich participation both from students and academicians.



# ADVISORY BOARD MEETING

IKAM's Advisory Board Meeting was held on Saturday December 7, 2019 at ILKE headquarters. The meeting was presided by IKAM's president Lutfi Sunar and received rich participation from board members coming from Central Bank of Turkey, IGIAD and prestigious universities of the country. Dinner was served to the participants followed by a presentation by Assoc. Prof. Lutfi Sunar who briefed the attendees about IKAM's activities in the year 2019.

The participants congratulated IKAM on the successful organization of 7th Islamic Economics Workshop and the other milestones it achieved. The progress made by our journal TUJISE and the publishing house was also shared with the coming guests.

Towards the end of the meeting the members evaluated IKAM's progress in year 2019. Most importantly, extensive discussion took place regarding the center's working plan for the next three years. Deliberations were made and several suggestions were tabled in this regard. The meeting concluded in a good environment and the guests were presented with different titles from IKAM's publications.







# İSLAMİKTİSADI.NET

İslamiktisad.net is our website project which was launched for young researchers to share their ideas as well as announce activities and events related to Islamic economics. The site has received heavy traffic and receives contributions from young researchers in form of articles multiple times each week. This platform thus filled the gap for students who aim to contribute however fail to acquire place in academic journals because of their tough standards. Developments in the field, new publications, expert opinions and interviews with the gurus of the field are also shared through this website.

This year a researcher was hired to bring improvements to this ongoing project as well as widen its scope. There thus has been much improvement both in terms of quality of the content that is shared through this website as well as its quantity. A section related to interviews of different big wigs from the field has been added. A research corner has been established where new research related to Islamic finance and Islamic accounting is shared on regular basis. For the ease of the visitors, a Questions and Answers section has also been introduced where experts from the field on our panel address different questions posed by the visitors related to Islamic economics and finance.

Besides the aforementioned, certain other extensions related to this website are under consideration. The workshop has lately become a popular forum among Islamic economics researchers hence different institution has shown positive interest in sponsorship of this project in accordance with which deliberations are under way.



# YOUNG RESEARCHERS MEET AT IKAM

## SUMMER MEET UP

It is among our basic goals to serve as a platform for researcher who are pursuing degrees in the field in different universities of the country. In pursuance of this goal, we gather the researchers, primarily Post Graduate and Doctoral student from the field and discuss with them the problems they face and seek their suggestions about ways we can facilitate them.

This year we gathered students attached to our activities multiple times throughout the year. Our first meeting with the young researchers took place at IKAM on June 14, 2019. The meeting was presided by the centre's chairman, Dr. Lutfi Sunar who welcomed the guests who had come from different cities of Turkey. He also presented before them the activities that are undertaken at IKAM and the milestones it has achieved in few years since its inception.

In the meeting the guests were offered an opportunity to share their expectation from IKAM. Different suggestions were tables and intensive discussion took place where certain projects for support of young researchers were finalized. The meeting concluded in a good environment.



## THIS YEAR'S SECOND MEET UP

Young Researchers from the field of Islamic Economics and Finance who are pursuing their postgraduate and doctoral degrees in different universities of Turkey were hosted at Research Center of Islamic Economics (IKAM) for a breakfast on Saturday, Sept. 14, 2019.

The breakfast was followed by a meeting chaired by IKAM's president, Dr. Lutfi Sunar who briefed the guests about their critical role in development of Islamic Economics as a discipline. The researchers were briefed about IKAM's aim, objectives and activities. Different issues and challenges faced by Islamic Economics along with their proposed solutions were discussed. Towards the end of the discussion suggestions regarding the future activities of IKAM were sought following which the meeting ended in a good environment.

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# VISITS

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Having witnessed an accelerated progress of research in Islamic economics in different parts of the world, we at IKAM feel a pertinent need for amalgamated projects and cooperation with other organizations in the field. We believe that such mutual fraternization helps us in development as well as in achievement of our shared goals and objectives. In pursuance of the aforementioned, our delegations which include senior faculty members from various universities of Turkey, regularly visit different institutions and delegations from organizations in other countries are hosted at IKAM.



## TKBB TEAM VISITED IKAM



Participation Banks Association of Turkey's (TKBB) Deputy Secretary General Coordination, Ismail Vural and and Support Units Manager Halis Çelenk visited IKAM on Monday February 25, 2019. The guests were received by IKAM's chairman Dr. Lutfi Sunar and IKAM Executive Board Member, Ömer Bedrettin Çiçek. During the visit, a detailed discussion about prospects of joint collaboration between the two organizations took place. ILKE's General secretary Kadir Yaman, IKAM's Coordinator Ahsan Shafiq and its Administrative Supervisor Osman Paldır were also present at this meeting.

## VISIT TO KARATAY UNIVERSITY



Toward the end of this year, our representative visited Selçuk Öztürk, the chairman of Karatay University Board of Trustees and the president of Konya Chamber of Commerce, and Hüseyin Ergun, the General Secretary of Karatay University. He also separately visited Hamdi Döndüren, the Dean at Department of Islamic economics and finance. The faculty members were briefed about IKAM's activities and journey it has covered so far. They were also presented some titles from the centre's publications.



## VISIT TO NECMETTIN ERBAKAN UNIVERSITY



Late in December 2019, our researcher, Selman Sağlam visited Necmettin Erbakan University, which has recently announced new graduate programs in Islamic economics and finance. During this visit, our representative met with Zekeriya Mızırak the Vice Rector of the university, Zekeriya Mızırak and Necmettin Güney, a faculty member at faculty of theology, and briefed them about IKAM's aim, objectives and activities.

## ICIFE VICE PRESIDENT VISITED IKAM



International Council of Islamic Finance Educators (ICIFE), Malaysia vice-president, Dr. Abdul Razak Dzuljastri visited Research Center for Islamic (IKAM) on Tuesday, July 16, 2019. The guests were received by ILKE General Secretary, Kadir Yaman and IKAM's Coordinator, Ahsan Shafiq. During the visit, a detailed discussion about prospects of joint collaboration between the two organizations took place. The discussion took place in a good environment and the future partnership of two organizations specially in research and development was discussed. The meeting was followed by lunch. Towards the end of the visit, the guest was presented a gift pack containing reports published by IKAM.



## AL-HUDA CIBE REPRESENTATIVE VISITED IKAM

Al-Huda Centre of Islamic Banking and Economics (CIBE's) Regional Coordinator for Africa, Ms. Tanzila Javed visited Research Center for Islamic Economics (IKAM) and met it's coordinator, Ahsan Shafiq, on Wednesday, August 7, 2019. The visitor briefed IKAM's team about their Islamic finance advisory and consultancy operations in various countries of the world. She also mentioned Al-Huda's interest in partnering with IKAM for future projects and research and development in the field. The guest was briefed about IKAM's history, its objectives and the milestones it has achieved. The discussion took place in a good environment and the future partnership between two organizations specially in research and development was discussed. The meeting was followed by lunch. Towards the end of the visit, the guest was presented a gift pack containing journal and reports published by IKAM.



## AL MAALI DUBAI'S TEAM VISITED IKAM



Al Maali Dubai's Directors from its Morocco office, Dr. Wail Aaminou and Dr. Ahmed Tahiri Jouti visited Research Center for Islamic (IKAM) on Wednesday September 26, 2019. The guests were received by IKAM's coordinator Ahsan Shafiq. During the visit, a detailed discussion about prospects of joint collaboration between the two organizations took place where ILKE's General secretary Kadir Yaman was also present. The discussion was followed by lunch after which the meeting concluded in a good environment.

## IKAM TO JOIN HANDS WITH KYOTO UNIVERSITY JAPAN

Prof. Dr. Shinsuke Nagaoka from Kyoto University, Japan visited Research Center for Islamic (IKAM) on Monday, December 2nd, 2019. The guest was received by ILKE General Secretary, Kadir Yaman and IKAM's Coordinator, Ahsan Shafiq. During the visit, a detailed discussion about prospects of joint collaboration between the two organizations took place. The discussion took place in a good environment and the future partnership of two organizations specially in research and development was discussed. Towards the end of the visit, the guest was presented a gift pack containing reports published by IKAM.



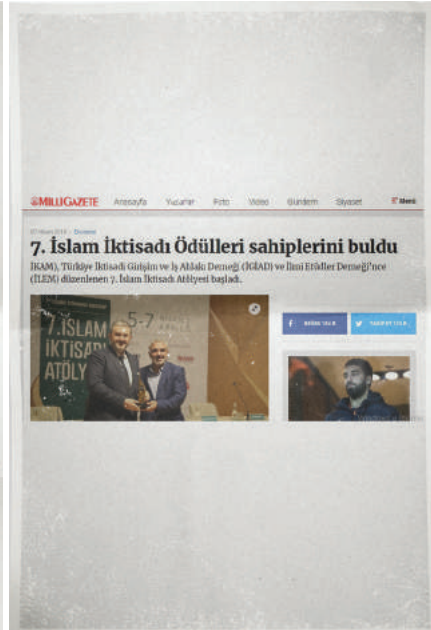
## TAHA KASULE FROM ISLAMIC UNIVERSITY UGANDA AT IKAM



Dr. Taha Kasule from Islamic University of Uganda visited Research Center for Islamic (IKAM) on Monday, December 09, 2019. The guest was received by IKAM's Coordinator, Ahsan Shafiq. In presence of ILKE General Secretary, Kadir Yaman a detailed discussion about ongoing projects of IKAM took place. Dr. Kasule applauded IKAM's contributions towards the field of Islamic economics and expressed interest on behalf of his university for collaboration with IKAM in its activities and projects. The meeting took place in a good environment and the visiting guest was presented a book pack containing IKAM's publications.



# IKAM IN PRINT MEDIA





## IKAM IN PRINT MEDIA



**ikam**  
RESEARCH CENTER FOR ISLAMIC ECONOMICS

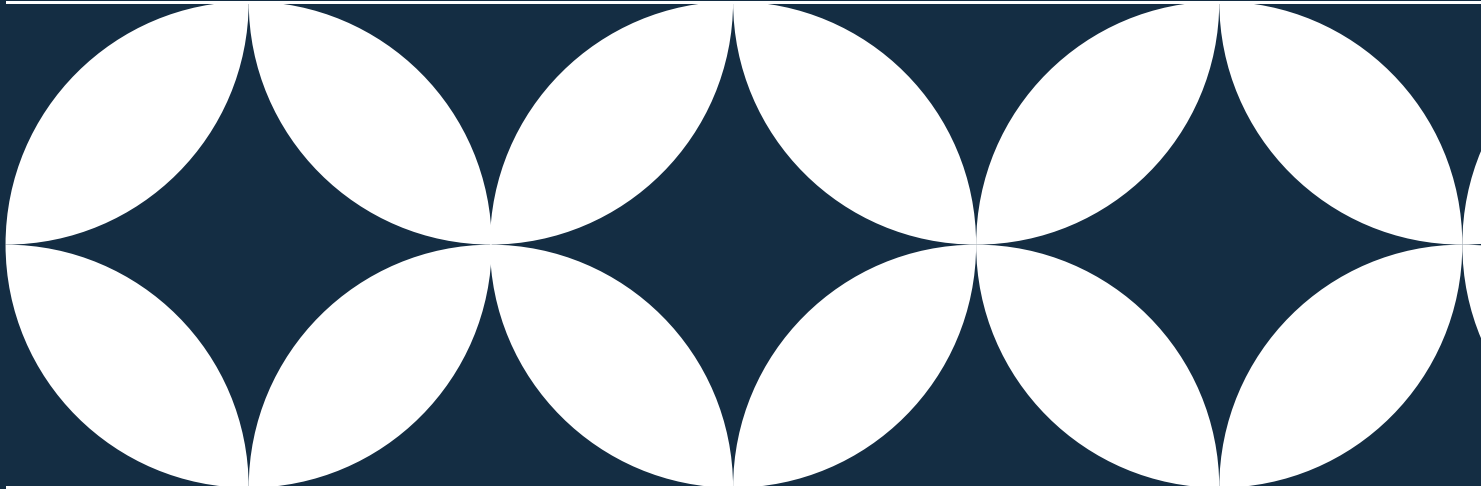
8<sup>TH</sup> ISLAMIC  
ECONOMICS  
WORKSHOP

TUJISE  
Turkish Journal of  
Islamic Economics  
www.tujise.org

  
BIBLIOGRAPHY OF  
ISLAMIC ECONOMICS  
www.biblio.ikam.org.tr

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.net  
www.islamiktisadi.net



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TÜRKİYE İKTİSADİ GİYOVA VE İŞ ANILAR BİRLİĞİ

**ilem**  
Scientific Studies Association

**YEKDER**  
YAVGİN EĞİTİM VE KÜLTÜR DERNEĞİ