



**SCHOOL OF ECONOMICS, FINANCE AND BANKING
UUM COLLEGE OF BUSINESS**

| No. | Information on Course | | | | | | | | | |
|-----|---|--------------|---|---|-------|-----|-----------------|-----|------|-----|
| 1. | Course Name : ISLAMIC ECONOMIC SYSTEM AND THOUGHT | | | | | | | | | |
| 2. | Course Code: BEE3093 | | | | | | | | | |
| 3. | Name(s) of Academic Staff: ▪ ZALINA ZAINAL | | | | | | | | | |
| 4. | Rationale for the inclusion of the course in the programme: To introduce the students to Islamic economics system and thought as part of programme elective. | | | | | | | | | |
| 5. | Semester/Year Offered: 6 /3 | | | | | | | | | |
| 6. | Total Student Learning Time (SLT) | Face to face | | | | | Online Learning | | SLPA | TLT |
| | TL = Traditional Lecture T = Tutorial P = Practical SCL/O = Student Cantered Learning/Others A = Assessment OL= Online Learning OA = Online Assessment SLPA= Self Learning Preparation and Assessment TLT = Total Learning Time | TL | T | P | SCL/O | A | OL | OA | | |
| | | 25 | 0 | 0 | 9 | 4.7 | 8.0 | 3.4 | 70.0 | 120 |
| 7. | Credit Value: 3 | | | | | | | | | |
| 8. | Pre-requisite (if any): BEEB2013 MICROECONOMICS AND BEEB2023 MACROECONOMICS | | | | | | | | | |

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| 9. | | <p>Objective(s) of Course :</p> <p>After completing this course, students should be able to:</p> <ol style="list-style-type: none"> i. understand the basic philosophy and principles of the Islamic economic system. ii. describe an overview of the history of Islamic economic thought. iii. recognise the Islamic economic scholars in early Islamic period and modern times and define the role of Islamic intellectual nowadays. iv. understand the meaning and goals of economic activities from Islamic perspective and evaluate the current economic systems. |
| 10. | | <p>Course Learning Outcomes:</p> <p>Upon completion of the course, students are able to;</p> <ol style="list-style-type: none"> 1. explain the application of Islam in economic activities (C2). 2. demonstrate the practices of the theories and principles of Islamic Economics in the community (C3, A3, P5), (TS4). 3. relate the roles and contributions of Islamic Economic scholars in the context of practicing Islamic values and attitudes (C6, A4, P1), (EM2). |
| 11. | | <p>Transferable Skills:</p> <p>Social skills & responsibilities and values & attitudes.</p> |
| 12. | | <p>Teaching-learning and assessment strategy:</p> <p>Mixed method between teacher-centred and student-centred. For the assessment strategy it is a continuous assessment.</p> |
| 13. | | <p>Synopsis:</p> <p>This course provides a general view of the development of economic thought among Islamic scholars since the beginning of Islam to present. It also discusses the important issues related to a major contribution of Islamic scholars and factors influencing their thoughts and the implications of their thinking to the current economy. Others economic aspects of Islam is discussed such as; Islam as a complete way of life, basic philosophy and principles of Islamic economics with respect to the Sharia and comparison with other economic systems.</p> |
| 14. | | <p>Mode of Delivery:</p> <p>Traditional Lectures, Online Learning and Student Centred Learning</p> |
| 15. | | <p>Assessment Methods and Types:</p> <p>Coursework – 100%</p> <ul style="list-style-type: none"> • Quiz 1 (CLO 1/ LOD 1) Topic 1 – 3 : 10% • Quiz 2 (CLO 1/ LOD 1) Topic 6 – 7 : 10% • Written assignment (CLO 1/ LOD 1) Topic 9 - 11 : 20% • Video presentation (CLO 2/ LOD 3) : 25% • Story board (CLO 3/ LOD 4) : 25% • Reflection (CLO 3/ LOD 4) : 10% |

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| 16. | Mapping of the course/module to the Programme Aims | | | | | | | | |
| | Programme Aims | | | Course Learning Outcomes | | | | | |
| | | | | 1 | 2 | 3 | 4 | | |
| | This program aims to produce graduates with a broad knowledge of economics, good analytical skills, as well as inculcating positive personal characteristics. | | | / | / | / | | | |
| 17. | Mapping of the course/module to the Programme Learning Outcomes | | | | | | | | |
| | Programme Learning Outcomes | | | Course Learning Outcomes | | | | | |
| | | | | 1 | 2 | 3 | 4 | | |
| | To explain the concepts and theories related to economics. | | | / | | | | | |
| | To apply the concepts, tools, and techniques of economics. | | | | | | | | |
| | To demonstrate interaction skills with society and stakeholders. | | | | / | | | | |
| | To satisfy the relevant professional ethical code of conduct. | | | | | / | | | |
| | To communicate effectively in oral and writing, possess leadership skills and be able to work in groups at any levels. | | | | | | | | |
| | To analyse critically for effective decision making. | | | | | | | | |
| | To utilise economic knowledge and ICT skills for lifelong learning process. | | | | | | | | |
| | To demonstrate managerial skills and entrepreneurial thrust. | | | | | | | | |
| 18. | Content outline of the course/module and the SLT per topic | | | | | | | | |
| | Topic | Learning Outcomes | Face to Face | | | | OL | SL | TLT |
| | | | TL | T | P | SCL /O | | | |

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| 1.0 ISLAM AND ECONOMY 1.1 Introduction 1.2 The Meaning of Islam 1.3 Basic Features of Islam 1.4 Economy in Islamic Framework | 1 | 1 | | | | 2 | 3 | 6 |
| 2.0 BASICS, PRINCIPLES AND SYSTEM OF ISLAMIC ECONOMICS 2.1 The Basic of Islamic Economics 2.2 Principles of Islamic Economics 2.3 Islamic Economic System 2.4 The Role of Values and Morals in Islamic Economics | 1,2 | 1 | | | | 2 | 3 | 6 |
| 3.0 ISLAMIC ECONOMIC THOUGHT 3.1 History of Islamic Economic Thought 3.2 The Evolution of Islamic Economic Thought 3.3 Review of the History of Islamic Economic Thought | 1,2,3 | 2 | | | 1 | | 3 | 6 |
| 4.0 CONTRIBUTION OF ISLAMIC ECONOMICS SCHOLARS 4.1 ' Abd Allah Harith Al-Muhasibi 4.2 Ibn Hizam 4.3 Nizam Al-MulkAl-Tusi 4.4 Al-Ghazali 4.5 Ibn Taimiyyah 4.6 Ibn Al-Qayyim 4.7 Ibn Khaldun 4.8 Al-Shatibi | 2,3 | | | | 4 | 2 | 6 | 12 |
| 5.0 MODERN ISLAMIC ECONOMIC SCHOLARS 5.1 Muhammad Abdul Mannan 5.2 Muhammad Nejatullah Siddiqi 5.3 Syed Nawab Haider Naqvi 5.4 Monzer Kahf 5.5 Sayyid Mahmud Taleghani 5.6 Muhammad Baqir as-Sadr 5.7 Shah Wali Allah | 2,3 | | | | 4 | 2 | 6 | 12 |
| 6.0 ISLAM AND BASIC ECONOMIC PROBLEMS 6.1 Analysis of Consumption in Islam 6.2 Analysis of Production in Islam 6.3 Analysis of Distribution in Islam | 1,2,3 | 1.5 | | | 1.5 | | 3 | 6 |
| 7.0 MARKET SYSTEM IN ISLAM 7.1 Introduction 7.2 Price Analysis 7.3 Government Surveillance in the Market 7.4 Market Interests and Norms 7.5 Form of Market Structure | 1,2,3 | 2 | | | 1 | | 3 | 6 |

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| 8.0 WELFARE ECONOMICS AND GOVERNMENT 8.1 Introduction 8.2 Welfare Concept 8.3 Private Welfare 8.4 Islamic Social Welfare 8.5 The Ummah Welfare 8.6 Islamic Welfare State 8.7 Government in Islam 8.8 Government: Task of Orders and Prohibits 8.9 The Function of Government Economy 8.10 The Economic Policy Tools | 1,2,3 | 3 | | | 3 | | 6 | 12 |
| 9.0 MONETARY ECONOMICS IN ISLAM 9.1 Introduction 9.2 Money 9.3 Supply and Demand of Money 9.4 Financial Institutions 9.5 Monetary Theory 9.6 Monetary Policy | 1 | 2 | | | 1 | | 3 | 6 |
| 10.0 FISCAL ECONOMICS IN ISLAM 10.1 Introduction 10.2 The Basic of Fiscal Economics in Islam 10.3 The Role of Fiscal Economics in Islam 10.4 Components of Fiscal Economics in Islam 10.5 Tool of Fiscal Economics in Islam 10.6 Mechanisms of Fiscal Economics in Islam | 1 | 1.5 | | | 1.5 | | 3 | 6 |
| 11.0 ISLAMIC ECONOMICS: PRACTICES AND IMPLEMENTATION | 2 | | | | 3 | | 3 | 6 |
| | | 14 | 0 | 0 | 20 | 8 | 42 | 84 |

| Student Learning & Assessment | Face to Face | Online Learning | Online Assessment | SLPA | TLT |
|--|---------------------|------------------------|--------------------------|-------------|------------|
| Course Delivery and Preparation | 34.0 | 8.0 | | 42.0 | 84.0 |
| Coursework 60% | 0.8 | | 3.4 | 18.4 | 22.5 |
| Final Examination 40% | 2.5 | | 0 | 11.0 | 13.5 |
| Total Notional Hours | 37.3 | 8.0 | 3.4 | 71.4 | 120.0 |
| Credit Hours | 3 | | | | |

Main References:

Moutaz Abojeib, Mohamed Aslam, M.A. & Mustafa Omar Mohammed. (Ed.). (2018). *Islamic Economics: Principles and Analysis* (1st ed). Kuala Lumpur, KL: ISRA

Surtahman Kastin Hassan & Sanep Ahmad. (2005). *Ekonomi Islam: dasar dan amalan*. Kuala Lumpur: Dewan Bahasa dan Pustaka.

Additional References:

Mohamed Aslam Haneef. (1995). *Contemporary Islamic economic thought*. Kuala Lumpur: S. Abdul Majeed & Co.

Nik Mustafa Nik Hassan. (2002). *The Islamic economy and its implementation in Malaysia*. Kuala Lumpur: IKIM.

Nor Mohamed Yaacop. (1996). *The Islamic financial system in Malaysia; Theory, practice and prospects*. Kuala Lumpur: Utusan Publication & Distributors Sdn. Bhd.