



The international Islamic finance Olympiad program developed by 3 universities from the University of Indonesia, Airlangga University and Yogyakarta Muhammadiyah University. Covering the statistics of 5 Turkish countries, Somalia, Gambia, Malaysia and Indonesia with international and national participants. In this activity there is a summer course which fills material activities to study Islamic finance and Islamic policy by foreign lecturers. We as participants can exchange ideas together and discuss together about the development of Islamic finance in terms of the participating countries. Then don't forget that there are several destinations to gain participant experience as students of Islamic economics. During these ten days the schedule of activities that we got included 3 days in Surabaya for the opening ceremony, 3 days in Yogyakarta summer course. 3 days in Jakarta, namely competition and championship ceremonial. Every day we study a lot of material obtained by the chosen destination, it also becomes our reference to get to know more while studying Islamic finance

Islamic finance is a field of study that adheres to Islamic principles, prohibiting certain elements such as interest (riba) and investments in businesses that are considered haram (forbidden) according to Islamic law (Sharia). Learning the Principles One of the initial challenges for students studying Islamic finance is understanding the fundamental principles that differentiate it from conventional finance. This includes concepts like profit and loss sharing, risk-sharing, and the prohibition of interest. It may take some time to grasp these concepts fully. Sharia Compliance Students must also learn the principles of Sharia law and how they are applied in financial transactions. Ensuring that financial products and services comply with these principles is crucial in Islamic finance. Ethics and Social Responsibility Islamic finance places a strong emphasis on ethical and socially responsible investments. Students may explore how Islamic financial institutions prioritize investments that align with these values, such as avoiding industries like alcohol, gambling, or tobacco. Global Application Islamic finance is not limited to Muslim-majority countries. Students may study its global application and understand how it has gained traction in various parts of the world, including non-Muslim majority countries. Financial Products Students often encounter various Islamic financial products and contracts, such as Mudarabah, Musharakah, Murabaha, and Ijara.

Learning the structures and mechanics of these products is essential for future practitioners in the industry. Comparison with Conventional Finance: Students may also study the differences and similarities between Islamic finance and conventional finance. This comparison can provide insights into the strengths and weaknesses of each system. Industry Challenges Like any other industry, Islamic finance faces its own set of challenges, such as standardization, regulatory issues, and the development of a robust framework. Understanding these challenges helps students be better prepared for the real-world application of their knowledge. Career Opportunities Students studying Islamic finance may explore various career opportunities in Islamic banks, financial institutions, insurance companies, investment firms, and advisory roles. Understanding the industry landscape can help them choose a career path that aligns with their interests and goals. Overall, studying Islamic finance can be a rewarding experience for those interested in combining finance with ethical and religious principles. It provides a unique perspective on financial systems and opens up diverse career options within the global financial industry.

As time goes by, I hope that as a student of Islamic economics I can learn more about Islamic sharia instruments globally. And the activities will continue until the next batch so that the next generation can learn the instruments they get and don't get tired of studying sharia knowledge. there are things that are different and new things that I get, namely when playing muamalat games it looks like a monopoly game but this is with sharia principles. In muamalat this game, we understand the contracts obtained by the third to buy and sell assets and also how to balance the world and the hereafter personally and then, we can record income and expenses when we buy and sell land that our pawns run. I think it is a new experience because of the contract that we can take advantage of between the two parties up to the loss. thank you for the knowledge, hopefully we can continue to get to know more closely with Islamic finance.