

**Description of Course Unit**

<b>Course unit title</b>	<b>Islamic Economics</b>
<b>Course unit code</b>	EI 19111
<b>Type of course unit (compulsory, optional)</b>	Compulsory
<b>Level</b>	Bachelor of Economics (B.Ec)
<b>Semester</b>	6
<b>Number of credits</b>	3
<b>Name of lecturer(s)</b>	Dr. Ayif Fathurrahman, S.E., S.EI., M.SI (ayif.fathurrahman@umy.ac.id)
<b>Learning outcomes of the course unit</b>	<ol style="list-style-type: none"><li>1. Students are able to imitate the sounds and meanings of the Verses of the Qur'an and Sunnah on economics.</li><li>2. Students can demonstrate the sounds and meanings of Ayat and al-Sunnah</li><li>3. Students can precisely measure the meaning and purpose of propositions in Islamic economics into contemporary economics</li><li>4. Students can adapt the propositions in Islamic law to the needs of contemporary economics and business</li><li>5. Students can organize between propositions, transactions and economic and business cases according to Islamic lines</li></ol>
<b>Mode of delivery (face-to-face, distance learning)</b>	Face-to-face and blended learning
<b>Prerequisites and co-requisites (if applicable)</b>	All compulsory courses from semester 1-5
<b>Course description and content</b>	<p>Islamic Economics is a course that aims to provide insight and understanding to students about Islamic Economics. With this course, it is hoped that students can harmonize modern economic theory and Islamic economic theory, such as aspects of normative economics and positive economics. This course consists of 4 competencies: 1). Historical Aspect, 2) Philosophical Aspect, 3). Theoretical Aspects, 4). Practical-Institutional Aspects.</p> <ol style="list-style-type: none"><li>1. Contract Studies</li><li>2. What is Islamic Economics?</li><li>3. The Paradigm of Islamic Economics</li></ol>



	<ol style="list-style-type: none"><li>4. The Methodology of Islamic Economics</li><li>5. The Main Prohibitions and Business Ethics in Islamic Economics</li><li>6. Ownership in Islamic Perspective</li><li>7. The Nature of Islamic Economics</li><li>8. Consumer Behavior (Consumption, Production, and Distribution)</li><li>9. Market Mechanism</li><li>10. The Role of Money in Islam</li><li>11. Islamic Economics in Practice and Its Impact to The Macroeconomics (Zakat, Waqf, Islamic Banking and Finance, Sukuk, etc)</li></ol>
<b>Recommended or required reading and other learning resources/tools</b>	<p>Al-Zuhayli, Wahbah 2003, <i>Fiqh Al-Islam Wa Adilaatuhu</i>, Damascus: Dar al-Fikr, Translated by El-Gamal, Mahmoud A. (Financial Transactions in Islamic Jurisprudence: Volume 1-2), Rice University, Revised by; Eissa, Muhammad S.</p> <p>Chapra, Umer. (2001). <i>What is Islamic Economics</i>. Jeddah: IRTI downloadable at: <a href="https://ieaoi.ir/files/site1/pages/ketab/english_book/66.pdf">https://ieaoi.ir/files/site1/pages/ketab/english_book/66.pdf</a></p> <p>Chapra, Umer, (1985), <i>Towards a Just Monetary System</i>, UK: The Islamic Foundation</p> <p>Eğri, Taha and Kızılkaya, Necmettin (2015) <i>Islamic Economics Basic Concepts, New Thinking and Future Directions</i>, Cambridge Scholar Publishing Downloadable at: <a href="https://www.cambridgescholars.com/resources/pdfs/978-1-4438-7456-4-sample.pdf">https://www.cambridgescholars.com/resources/pdfs/978-1-4438-7456-4-sample.pdf</a></p> <p>El-Karanshawy H A, et al. (Eds) (2015), <i>Islamic economic: Theory, policy and social justice</i>. Doha, Qatar: Bloomsbury Qatar Foundation. Downloadable at: <a href="https://repository.ar-raniry.ac.id/id/eprint/11665/1/Islamic%20Economics%20Theory%2C%20POlicy%20and%20Social%20Justice.pdf">https://repository.ar-raniry.ac.id/id/eprint/11665/1/Islamic%20Economics%20Theory%2C%20POlicy%20and%20Social%20Justice.pdf</a></p> <p>Askari, Hossein, Et.al. (2015). <i>Introduction to Islamic Economics: Theory and Application</i>. Singapore: John Wiley &amp; Sons</p> <p>Ayub, Muhammad, (2007), <i>Understanding Islamic Finance</i>, John Wileys and Sons, Ltd.</p> <p>Choudhury, Masudul Alam. (1986). <i>Contributions to Islamic Economic Theory: A Study in Social Economics</i>. New York: St. Martin's Press, Inc.</p> <p>Khan, Muhammad Akram (1994), <i>An Introduction to Islamic Economics</i>, IIIT</p> <p>Mahmassani, S. (2000). <i>Falsafat Al- Tashri's fi al-Islam, The Philosophy of Jurisprudence in Islam</i> (translated by Farhat J. Ziadah), Kuala Lumpur: The Open Press.</p> <p>ISRA. (2015). <i>Islamic Financial System: Principles and Operations</i>. Kuala Lumpur.</p>



	Wilson, Rodney & El-Ashker, Ahmed. (2006). Islamic Economics: A Short History. Leiden: Brill
<b>Planned learning activities and teaching methods</b>	Tutorial, case study, self-directed study, discovery learning, role play, simulation, focus group discussion, cooperative learning,
<b>Language of instruction</b>	Indonesian and English for international class
<b>Assessment methods and criteria</b>	Quiz, assignment, Evaluation Course Learning Outcome

<b>GRADE</b>	<b>SCORE (%)</b>	<b>PREDICATE</b>	<b>Description</b>	<b>Conversion Value</b>
A	$80 \geq ..$	Excellence	Achieve learning outcomes with excellence grade	4
AB	$75 \leq AB < 80$	Very Good	Achieve learning outcomes with very good grade	3,5
B	$65 \leq B < 75$	Good	Achieve learning outcomes with good grade	3
BC	$60 \leq BC < 65$	Good Enough	Achieve learning outcomes with good enough grade	2,5
C	$50 \leq C < 60$	Enough	Achieve learning outcomes with enough grade	2
D	$35 \leq D < 50$	Less	Achieve learning outcomes with less grade	1
E	$.. < 35$	Failed	Failure to achieve learning outcomes	0