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INTERNATIONAL CONFERENCE ON ISLAMIC FINANCE 2021 SUSTAINABILITY AND THE INDUSTRIAL REVOLUTION

Implications for Islamic Finance and Economy in Post Pandemic Era

Following three successful editions of the International Conference on Islamic Finance (ICIF), the Center for Islamic Economics and Finance (CIEF) at the College of Islamic Studies (CIS) at HBKU, with the support of the Qatar Financial Centre (QFC) authority, is organizing the fourth ICIF, scheduled to be held on April 6 – 8, 2021 in Doha, Qatar. The forthcoming ICIF 2021 under the theme “Sustainability and the Fourth Industrial Revolution: Implications for Islamic Finance & Economy in Post Pandemic Era” aims to probe the barriers and opportunities for sustainable economic development under the “new normal”, characterized by the digital economy and Fourth Industrial Revolution, in the context of Islamic finance and economy (IFE).

The recent unprecedented economic downturn and global supply chain disruption by the COVID-19 pandemic is accelerating the urgency for a sustainable financing infrastructure that is agile, adaptable, and transformable. Sustainability and the Fourth Industrial Revolution are about more than just technology-driven change. It is an opportunity to help everyone, including leaders, policymakers, and people from all income groups and nations, to navigate industry disruptions and to transition to a new normal by harnessing converging technologies for an inclusive and human-centered future. Moreover, the real opportunity is to look beyond technology and find ways to provide the greatest number of people the ability to positively impact their families, organizations, and communities.

The three-day conference will provide a platform for high-level dialogues and discussions between academics, researchers, students, industry leaders, practitioners, and policymakers to address these issues while preparing for a post-pandemic era.

Papers presented in the past three conferences have been published in the form of edited volumes by Edinburgh University Press, Taylor & Francis (Routledge), and Springer-Nature.

Conference Scope

Theoretical and empirical research papers, in Arabic or English, that contribute genuine knowledge, are invited for submission to the conference, including (but not limited to) the following related areas:

1. IFE and the Moral Nexus of Sustainability and Economic Disruptions

To assess the sustainability of Islamic Finance and Economy (IFE), the numerous aspects of IFE’s moral needs are to be examined well to determine the different levels of moral nexus involvement in the IFE:

- ▶ Moral commitments of IFE at the levels of conviction, obligation, and convenience.
- ▶ IFE moral principles related to profit maximization and sustainability.
- ▶ Role of Shari’a compliance towards moral issues in the application of the Fourth Industrial Revolution technologies.
- ▶ Role of Islamic economy principles in ensuring sustainability in the Fourth Industrial Revolution.

2. IFE between Maqasid al-Shari’a and Sustainable Development Goals

In the context of contemporary advancements, the assessment of Sustainable Development Goals (SDGs) from the perspective of the Maqasid al-Shari’a framework shall bring a more profound depth in formulating and developing a more human-centered and sustainable future:

- ▶ Beyond the 2030 Agenda for Sustainable Development, Maqasid theory offers a new vista for sustainable development.
- ▶ Ranking SDGs as per their importance and relevance to human life and well-being in the light of Maqasid al-Shari’a.
- ▶ Application of Maqasid theory to the whole spectrum of economy and finance (i.e., business model, investment decision, reporting, governance and standard).
- ▶ Maqasid al-Shari’a appraisal of Fintech adoption in IFE activities (i.e., data analytics, IoT, mobile platform, cloud computing, crowdfunding, blockchain, and cryptocurrencies).

3. Barriers and Facilitators for IF Industry

Past recessions, including the 2008 financial crisis, repeatedly proved the IFE's efficiency and significance in the modern economy. In this regard, the study of barriers and facilitators of IFE industries in the dawn of the Fourth Industrial Revolution shall provide further avenues for IFE to develop its efficiency in the new era. These include:

- ▶ Future-proofing IFE frameworks from the effects of current and future pandemics.
- ▶ Re-imagining the IFE business model for a sustainable future in the dawn of the Fourth Industrial Revolution.
- ▶ The best mechanisms and readiness of IFE to adopt the empirically changing landscape of the Fourth Industrial Revolution.
- ▶ Status of machine learning in IFE and the effect of FinTech on traditional IFE activities.

4. Issues and Solutions for Government Agencies

The Fourth Industrial Revolution poses several sustainability and governance issues. A thorough study of its issues and possible solutions shall help IFE standard setters and regulators favor IFE adoption of the SDGs, including:

- ▶ The scope of RegTech and GovTech in ensuring effective governance of the IFE sector.
- ▶ Governance issues in the era of the digital economy, and appropriate possible standards to be proposed to governance agencies (i.e., IFSB, AAOIFI, IILMC).
- ▶ The novel innovations derived from IFE theory for public finance and budget optimization.
- ▶ The role of technology in bridging the global IFE divide for a sustainable future.

5. Shaping the Future of Islamic Finance and Economy

The IFE landscape, including the different sectors and tools of IFE, needs an appraisal to benefit from the opportunities the SDGs and Fourth Industrial Revolution had brought forward while addressing the challenges imposed by them, such as:

- ▶ The outlook of IFE markets in the context of the Fourth Industrial Revolution and SDGs.
- ▶ Building IFE human capital to cater to the swift transformations of a sustainable Fourth Industrial Revolution.
- ▶ Innovations of the sharing economy and Islamic philanthropy (Zakat, Sadaqah and Waqf economy) in shaping the future of IFE to combat future pandemics and economic crisis.
- ▶ How can IFE education be re-taught in the digital era to recalibrate its focus?

Paper Submission Guidelines

- ▶ There is no submission fee.
- ▶ **Full paper in Arabic or English should be submitted by January 31, 2021, please [CLICK HERE](#)**
- ▶ Length: Not less than 7000 words; Font: Times New Roman, size 12, 1.0 line spacing (single-spaced); Margin: A4 paper size, 1 inch or 2.5cm
- ▶ Author(s) names, affiliation, correspondence address, and email address should be provided in the title page.
- ▶ Between three to six key words should be mentioned by the author(s).
- ▶ Tables and figures should be placed in their appropriate location in the paper.
- ▶ References should follow APA format.

Publication Opportunity

Selected papers of high quality will be offered the opportunity to have its manuscript published by a reputable publishing house in the form of an edited book.

Important Dates:

First Draft of Full Paper Deadline: **January 31, 2021**

Notification of Acceptance: **February 15, 2021**

Conference Dates: **April 6 – 8, 2021**

Enquiries:

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