

# Department of Religious Studies

School of International and Public Affairs



Islamic Civilization and Pakistan Studies Series

## Islamic Banking & Finance in Praxis: Pakistan as a Case-Study

Lecture by Imam Uddin

DHA Suffa University, Karachi

Monday, April 6, 2015 | 10 AM | FIU Modesto A. Maidique Campus | MARC Pavillion

Since Pakistan's Islamization in the late 1980s 'Islamic' alternatives have been created in many sectors of the national economy, including finance. The proliferation of Islamic banking in the last 20 years is a remarkable development and in most urban areas allows upper middle class citizens to choose between Islamic and conventional banking options. Yet Pakistan is a society in which great inequality is present, for instance, "As of 2015 a reported one-half of rural households in Pakistan are landless, while 5% of the country's population owns almost two-thirds of its farmland." If a stated goal of Islamic economics is to create a more equitable distribution and access to financial resources in society, this ideal is far from the current reality. What role does Islamic banking play in the Pakistani financial sector, what are the losses and gains of Islamic finance in the last two decades, and what can Islamic economics contribute to the social development of the most neglected and vulnerable in Pakistani society?

**Dr. Imam Uddin** is an assistant professor and department head of humanities at DHA Suffa University in Karachi, Pakistan. He holds a doctorate in Islamic business and finance from the University of Karachi with a post-graduate diploma in Islamic finance and an LLB in Islamic jurisprudence. Dr. Uddin has more than ten years of experience in teaching and research in shari'a compliant product development. He has authored various articles on Islamic economics and finance. Previously, he has taught and conducted research at Mohammad Ali Jinnah University in Islamabad, the University of Baluchistan in Quetta, and the Center for Islamic Economics in Karachi.

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