

Call for Papers

Conference on

" Islamic Economics: An Institutional Economic Perspective "

June , 2009 Islamabad, Pakistan

Annual meeting of I-SIE will be held on the second day of the Conference

The first issue of the Journal of Islamic Society of Institutional Economics (JOISIE) is expected to appear in the shape of proceedings of the conference to be held in June 2009.

Focus for the Conference

- ★ Alternate Paradigm for Economic Thoughts & Economic orthodoxy
- ★ Discipline of Islamic Economics between Neo Classical and Institutional Economic Schools of thoughts.
- ★ Developing Economies in the light of Institutional Reforms
- ★ Institutional Structure Muslim Economies
- ★ Economic Institution and Poverty

Topics/Themes for conference/Journal

- ★ Lessons of New Institutional Economics for Developing Economies
- ★ Lessons of New Institutional Economics for Operating Muslim economies on Islamic principles
- ★ New Institutional Economics as framework for developing Islamic Economics
- ★ Identifying transaction costs and Measuring them in financial markets
- ★ Fiqh al Buyu and Transaction Cost
- ★ Institutional Innovations to address the problems of poverty alleviation
- ★ Innovating Institutions for an Islamic economic system in the contemporary world
- ★ Property rights for poor and land reforms in developing countries
- ★ Property rights in Islam and Institutional framework to enforce the Islamic Economics
- ★ Neo-classical Economics, Institutional Economics and New Institutional Economics: A Survey
- ★ Basic Assumptions of Neoclassical Economics, IE and their relevance in Islamic Economics
- ★ The Firm between Neoclassical Economics and Institutional Economics: Do we have Islamic Theory of Firm
- ★ Lessons from the Shari'a Compatible Contracts
- ★ Institutions of Islam and their role in the System of Life in the contemporary world
- ★ institutions of Islam and Transaction Cost
- ★ Agency theory
- ★ Property rights system & Collective Action
- ★ Bounded Rationality
- ★ Self Interest, Conflict of interest Norms and rules of Governance
- ★ Institutions formulating Social Capital in Islamic system of life and their role in the formation of Islamic Economic System
- ★ Faith, Institutions and Economics
- ★ Money as Institution in the Comparative Economic Systems
- ★ Economics Institution in the Light of Islamic Legal System
- ★ Economic Relations among Economic Institutions under Muslims' Social responsibilities.
- ★ Institutional framework of Firms and inter-firm operation under Islamic contracts

Please visit I-SIE website for further details

For free membership of I-SIE

Please submit online membership form

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Islamic Society of Institutional Economics



WHAT IS I-SIE

Islamic Society of Institutional Economics (I-SIE) is an academic/research oriented non-profit body with motivation to promote intellectual and scientific discussions and research on institutions of Islam in the framework of New Institutional Economics.

WHO CAN BE MEMBER

The membership is open for all academicians, researchers, social scientists and policy practitioners without any constraint of creed, religion, faith, region or gender. Please submit online membership registration for free till March 31, 2009. Student membership is available for graduate student.

WWW.I-SIE.ORG

VISION

Discovering a distinct scientific discipline of Economics, to be referred to as Islamic Economics that underlies the economic institutions of Islam that have been and are in actual practice during the last more than 1400 years history of Islam. Discovering this discipline may have useful lessons not only for the existing Muslim societies but also for the world at large.

MISSION

To understand Institutional Economics of Islam by promoting research on the institutions ___ laws, rules, beliefs, rights, individual and social responsibilities, norms, ethics, customs ___ as well as institutional infrastructure that actually existed or are still existing in the Muslim societies in the more than 1400 years of history of Islam.

FUNCTIONS

1. Promotion research on Institutions of Islam in influencing the actual economic behaviour of human beings and shaping the economics in Muslim societies through out the history as well as in contemporary Muslim world
2. Evaluating the contemporary faith based infrastructural institutions, operating on Islamic principles, in relation to their impact on economic behaviour of Muslims as well as on the existing economic systems in the countries where these institutions are in practice
3. Establishing an academy to promote teaching and research on Institutional Economics in general and Institutional Economics of Islam in Particular, not precluding the research and teaching of Institutional economics implied in other major faiths of the world.
4. Coordinating and collaborating, in areas of mutual interest, with other societies and institutes working in the area of Institutional economics in different parts of the world
5. Organizing seminars, workshops and annual conferences in different parts of the world on the topics of Institutional economics of Islam (without precluding Institutional Economics in general)
6. Sponsor/support research projects, Ph.D thesis on the Institutional Economics of Islam.
7. Promote teaching of Institutional economics at university level with special reference to Institutional Economics of Islam
8. Issue a refereed journal of Islamic society for Institutional Economics (JOISIE) to be issued to become within a period of three years a quarterly journal

REASON D'ETRE FOR THE SOCIETY

Despite last more than 30 years' rigorous efforts by Muslim economists to discover a scientific discipline to be called Islamic Economics led to nowhere. The starting point picked up for this purpose was what is referred to as the conventional economics/main stream economics/ new classical economics. It is now being realized that

1. If we are not there, we started from the wrong point and took the wrong path.
2. Whatever has been achieved in the name of Islamic economics, so far as is as abstract as conventional economics, neither relating to the reality nor reflecting it.

The recent developments in the name of Institutional Economics or more specifically, New Institutional Economics, an alternate approach to Economics – more realistic and more rational - is expected to provide a better starting point for understanding the economics in Islam. This is because the Islamic system of life, the economic system of which was only an integral subset, started with developing institutions. These institutions changed the human behaviour relating to economic matters and determined the dimensions and boundaries for the economic system which were not previously known.

The contemporary Muslim societies are looking forward to a new path to reach the destination that could be called Islamic Economics because of its distinct roots in the institutional framework that they have as a part of their conviction and beliefs.

Founders

Dr M. Fahim Khan and Dr Omar Hafiz

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