

報告書

1.

集会タイトル：

The 3rd World Congress for Middle Eastern Studies

※当該国際集会において、Frontier of the Islamic Economics and Finance: New Challenges と題したパネルを設ける

場所：

スペイン・バルセロナ自治大学 (Universitat Autònoma de Barcelona)

日時：

2010年7月22日(水)

共催：

京都大学イスラーム地域研究センター

世界中東学会 (World Congress for Middle Eastern Studies)

2. プログラム

Chair: Yasushi Kosugi (Kyoto University)

Speaker 1: Mehmet Asutay (Durham University, UK), "Conceptualizing the Social Failure of Islamic Banking and Finance: Modeling the Second Best Solution"

Speaker 2: Shinsuke Nagaoka (Kyoto University, Japan), "Coordinating Sharia Legitimacy with Economic Feasibility in Islamic Finance: Explaining the Divergence from the Multiple Diversities Perspective"

Speaker 3: Shifa Mohd Nur (Durham University, UK), "Integrating Moral in a Dynamic Model of Corporate Social Responsibility in Islamic Economics and Finance"

Speaker 4: Shehab Marzban (Durham University, UK), "Modeling the Analysis of Sharia Compliance Process: An Empirical Attempt"

3. 当日出席およびその人数

会議全体で 3000 人、パネルには 30 人程度

4. 研究集会の内容報告（活動報告書）

Aim of the panel: The relentless efforts made toward the restructuring of the economic system according to Islamic principles commenced in the middle of the twentieth century. The ultimate objective was to implement an alternative economic and financial system that was different from the modern capitalist standard. These efforts resulted in the development of the independent academic discipline called “Islamic Economics.” The fruits of such endeavors were materialized by the launching of the commercial practice of Islamic finance in the 1970s. Thus far, however, the practice of Islamic finance, in reality, has not necessarily reflected the theoretical proposals of Islamic economics. In order to eliminate this gap, all serious proposals for alternatives or alterations must be considered. From this perspective, this panel session primarily aims to 1) re-evaluate the achievements of Islamic economics that have been influenced by the conflict and coordination between theory and practice in Islamic finance, and subsequently, to 2) consider the role of Islamic economics in this age of globalization in relation to the current economic situation.

Dr. Mehmet Asutay introduced the basic principles of Islamic economics and finance, and then attempted to provide a comprehensive picture regarding the achievements and reality of Islamic economics. He indicated that the Islamic finance industry does not necessarily share the aspirations of Islamic economics. After highlighting and analyzing the areas of tension between the Islamic finance industry and Islamic economics, he argued that Islamic finance needs to move into its third stage of development through the institutionalization of social banking as the second-best solution to overcoming the social failure of Islamic finance and to create added value for capacity building and social justice.

Dr. Shinsuke Nagaoka focused on the gap between the ideas of Islamic economics and the practice of Islamic finance in terms of the development of Islamic financial products. In order to be commercially successful in a situation where its practice coexists with conventional finance, Islamic finance must not only be compliant with the idea of Islamic economics, but it also needs to provide competitive financial products. As such,

the practice of Islamic finance must maintain a balance between the two aforementioned conditions in order to survive as a financial practice. Dr. Nagaoka used case studies to illustrate, however, that most Islamic finance practices do not necessarily satisfy both conditions.

Shifa Mohd Nur and Dr. Shehab Marzban discussed new issues related to Islamic economics and finance. These issues have a tremendous amount of potential to solve the current problems of Islamic economics and finance.

Shifa Mohd Nur focused on corporate social responsibility (CSR) in Islamic economics and finance. The escalating social and economic problems during the current financial crisis have raised new questions as well as expectations in regard to corporate governance, ethical, and social responsibilities. Commentators have raised “ethics” as the missing link in financing and also in running financial institutions. CSR has emerged and developed with the aim of constructing and directing the social responsibilities of economic and financial institutions. The main objective of her paper was to examine the concept of CSR from an Islamic perspective. Importantly, Islamic banks are criticized for not considering the social dimensions related to development, which is an essential distinguishing point of Islamic moral economy.

Dr. Shehab Marzban focused on *Sharia*-compliant investments. *Sharia*-compliant investments are generally considered to be exposed to higher financial vulnerability compared to conventional investments that have a much larger asset universe to invest in. His paper aimed to question this general consideration and to empirically explore how *Sharia*-compliant investments performed during the last year compared to conventional investments.

5. プロシーディングスの有無と今後の出版などの予定

発表論文を国内学術誌に投稿する予定（本年度中）。





