

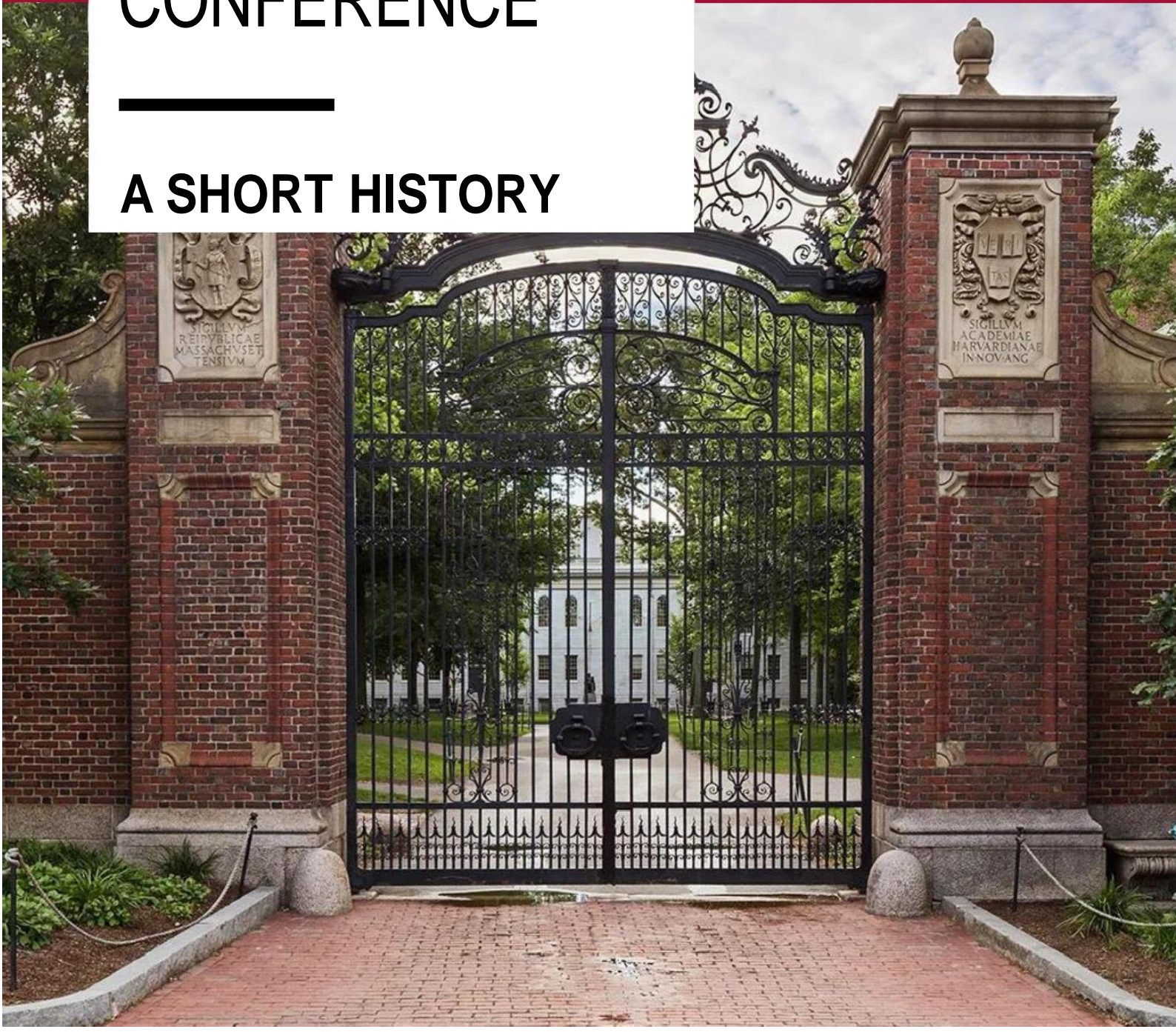
# THE HARVARD UNIVERSITY ISLAMIC FINANCE CONFERENCE

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## A SHORT HISTORY



HARVARD UNIVERSITY  
MUSLIM ALUMNI







2024 Islamic Finance Conference Group Photo



Harvard Muslim Chaplain, Harvard Islamic Society, & Harvard Muslim Alumni – Key Forum Stakeholders



Attendees of the 2022 Conference in front of Boylston Hall, Harvard

The Harvard University Forum on Islamic Finance (HUFIF) was established in 1997 under the Center for Middle Eastern Studies (CMES) to showcase the Harvard Islamic Finance Information Program (HIFIP) DataBank. This pioneering initiative was made possible through the generous support of HRH Prince Mohammed bin Faisal Al Saud, Chairman of the Dar Al Maal Islami (DMI) Group, Geneva. The funding effort was skillfully orchestrated by Mr. Iqbal A. Khan and HRH Prince Amr bin Mohammed Al Faisal Al Saud, both esteemed members of the DMI Group.

The HIFIP DataBank was created to address critical gaps in understanding the Islamic finance phenomenon, a pressing need at the time. Led by Dr. Syed Nazim Ali and Mr. Thomas D. Mullins, both affiliated with CMES, the effort drew on the commitment of a dedicated team of Harvard students and staff. This initiative paralleled the Harvard Islamic Investment Study, led by Professor Frank Vogel of Harvard Law School and Professor Samuel Hayes of Harvard Business School, underscoring Harvard's broader dedication to advancing Islamic finance research.

Unlike earlier efforts that focused on compiling bibliographies, the HIFIP DataBank sought to leverage an electronic format—a novel concept at the time. Its primary objective was twofold: to assist researchers by providing data aggregated from diverse sources and to support practitioners in their professional endeavors. This project was more than just an academic pursuit; it was my dream to create a platform that could act as a bridge between theory and practice, fostering growth and innovation within the Islamic finance sector. This ambition was not without its challenges. It was fully aware that the concept was ahead of its time; the world and the industry were not yet ready for such a transformative initiative. Nonetheless, the founders were determined to leave no stone unturned in realizing this vision, even in the face of resistance and significant challenges.

To promote the DataBank and generate broader interest in its potential, the idea of the Harvard University Forum on Islamic Finance (HUFIF) was conceived in 1997. The forum was designed as a platform to demonstrate the capabilities of the DataBank and to engage the global Islamic finance community in meaningful dialogue. At the time, digitization was still in its infancy, making the DataBank and its associated forum groundbreaking initiatives.



Transformative illustration from first to second Harvard University Forum on Islamic Finance '97 – '98



## Center for Middle Eastern Studies

The Harvard University Forum on Islamic Finance (HUFIF) was initiated in 1997 at Harvard Hall with a small half-day gathering of just seven speakers. This inaugural forum, held on May 12, 1997, marked a significant milestone as the first Harvard event dedicated exclusively to Islamic finance. Supported by Harvard administration and program sponsors, this half-day event took place in Harvard Hall, a historic venue in Harvard Yard. Co-chaired by Professor Samuel L. Hayes of Harvard Business School and Tom Mullins of the Harvard Center for Middle Eastern Studies, the forum attracted a diverse audience, including Harvard faculty, finance professionals, and members of the Boston community.

Eminent attendees included Professors Frank Vogel, Roger Owen, Thomas Mullins, and Roy Mottahedeh, alongside representatives from the Islamic Development Bank, Citi Islamic Investment Bank, Dar Al Maal Islami Trust. HRH Prince Amr Al Faisal Al Saud and Mr Iqbal A Khan also participated, along with Wall Street bankers and Boston fund managers, such as partners from Wellington Management Company, who were managing Shariah-compliant funds. The forum drew an audience that exceeded the capacity of Harvard Hall, with attendees crowding into every available corner.

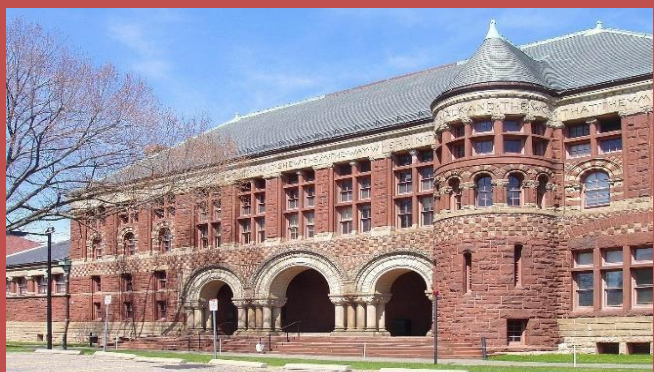
Five speakers took turns addressing the audience, introducing the Islamic finance industry and discussing its global potential. Professor Hayes highlighted the industry's need to attract non-Muslim customers, a point refuted by Prince Amr, who shared examples of non-Muslim communities benefiting from Islamic financial institutions. The engaging dialogue and challenging questions from the audience made the event both informative and dynamic, particularly on topics like the industry's distinctiveness and its services under Western governance.

Logistical support for the forum was provided by Harvard College students, who managed arrangements, including the post-event banquet at Lowell House. This offered attendees a unique glimpse into Harvard's residential life and traditions. Notably, the forum operated without covering travel or accommodation expenses for speakers, reflecting its grassroots origins and the compelling draw of its intellectual atmosphere.

The overwhelming success of the first forum reinforced the importance of creating an annual platform for dialogue among scholars, practitioners, and regulators in Islamic finance. It laid the groundwork for future forums, incorporating paper submissions and fostering deeper engagement within the global Islamic finance community.



The First Forum held at Harvard Hall (1997)



Forums held at Austin Hall (1998-2014)

### **The Second Harvard University Forum on Islamic Finance (1998)**

The second forum expanded into a three-day international event, drawing 250 attendees to the full capacity of Harvard Law School's Austin Hall full capacity. With numerous paper submissions, the sessions covered Islamic economics, Shariah law, and product development, fostering rich academic discussions and industry insights. The event, highlighted by a banquet at Lowell Lecture Hall, provided students with unique networking opportunities. Covered by The Harvard Crimson, it boosted HIFIP's visibility and financial stability, establishing the forums as its centerpiece and paving the way for future success. Subsequently, the publication of the forum proceedings commenced and has since become a widely recognized reference tool, remaining relevant even today.



Harvard Lowell House – The 1997 and 1998 Forum Banquets were held here

### **Third Harvard University Forum on Islamic Finance (1999)**

Building on the success of the previous forums, the third forum incorporated valuable feedback and attracted 250 attendees, including scholars, students, and industry professionals. HRH Prince Mohamed bin Faisal Al Saud delivered the keynote, highlighting the growth potential of Islamic finance. A significant milestone was the launch of the first Islamic index by Dow Jones, guided by Shariah scholars like Justice Muhammad Taqi Usmani. This innovation addressed the concerns of Muslim investors during the dot-com boom, paving the way for their participation in equity markets through Shariah-compliant investments.

#### **Fourth Harvard University Forum on Islamic Finance (2000)**

The fourth forum tackled key industry challenges, particularly on purification of investments and returns. Scholars like Dr Mohamed Elgari and Shaykh Nizam Yaqubi presented groundbreaking papers on Shariah purification, sparking insightful discussions on the need for universal Shariah boards. The event addressed critical issues with precision, strengthening the forum's reputation as a vital platform for Islamic finance.

#### **Fifth Harvard University Forum on Islamic Finance (2002)**

The fifth forum was organized on April 6 and 7, 2002, under the theme "Islamic Finance: Dynamics and Development," and it attracted a record attendance. The U.S. Treasury, intrigued by Islamic finance, requested an introductory session titled "Islamic Finance 101," reflecting its growing relevance. The forum's success continued as it transitioned from the Center for Middle Eastern Studies to the Islamic Legal Studies Program at Harvard Law School. Despite the setback, the forum continued to elevate Islamic finance discourse.

## **Harvard Law School**

However, it was the year 2003 that became a turning point when the program was shifted to the Harvard Law School (HLS). Since the Law School wanted to ensure that the conference added further specific value and justified the strategic decision of the acceptance of the program by the Law School, the program came under the micro lens of the then governing body. The 2004 conference was thus the first conference that was to be held under the umbrella of Harvard Law School. It was held under the meticulous supervision of the Director of the Islamic Legal Studies program and included the latest perspectives of legal aspects.

#### **Sixth Harvard University Forum on Islamic Finance (2004)**

The sixth forum, hosted by Harvard Law School, marked a new chapter under the Islamic Finance Project. Notable speakers like John B. Taylor and Ahmad M. Ali emphasized governance, regulatory frameworks, and transparency. Discussions on ethics, sukuk structures, and industry standards highlighted the forum's role in shaping Islamic finance's future. Another excited part was Prof Nurcholish Madjid, Rector, Universitas Paramadina banquet speech on the Social Sciences of Islamic Finance: Morality and Ethics.



U.S. Undersecretary Dr John Taylor engaged in conversation



IDB President, Dr M Ali Al Madani



### **Seventh Harvard University Forum on Islamic Finance (2006)**

The seventh forum featured H.E. Dr. Anwar Ibrahim, who underscored the need for Islamic finance to achieve Shariah's higher objectives. A key feature of the seventh forum in 2006 was the "Governors and Institutions Roundtable," featuring esteemed participants such as Abdulla Al-Attiya (Qatar Central Bank), Rashed Al-Maraj (Bahrain Monetary Agency), and William Rutledge (Federal Reserve Bank of New York), among others. A separate workshop initiated at this forum later evolved into the Harvard-LSE Workshop on Islamic Finance and is still being organized under the auspices of School of Oriental and African Studies, SOAS-University of London.

### **Eighth Harvard University Forum on Islamic Finance (2008)**

Amid the global financial crisis, the eighth forum explored how Islamic finance's risk-sharing model could provide solutions. Nobel Laureate Robert C. Merton's keynote on Shariah-compliant derivatives marked a historic moment. Discussions on ethics, innovation, and resilience reinforced Islamic finance as a robust alternative to conventional systems. Dr. Umer Chapra highlighted the discipline Islamic finance brings through risk-sharing, curbing excessive lending, and fostering market discipline. Together with Husam El Khatib, we gathered insights from renowned Shariah scholars at the Euromoney Islamic Finance Summit in February 2008. Scholars like Dr. Anas Zarka, Dr. Daud Bakr, Shaykh Nizam Yaqubi, and Shaykh Isam Eshaq emphasized that while Shariah encourages innovation, it must adhere to ethical and legal boundaries. Their perspectives, shared via video during the forum, were well-received for their clarity and relevance.



Noble Laureate Robert Merton Keynote address

Audience listening to a lecture

### **Ninth Harvard University Forum on Islamic Finance (2010)**

The ninth forum addressed post-crisis recovery and social responsibility in Islamic finance. Papers on hedging ethics and integrating social responsibility sparked meaningful dialogue. The event solidified the forum's role in advancing socially responsible financial practices and navigating complex financial landscapes. Kilian Bälz's paper, "*Islamic Finance in Crisis? The Financial Crisis and the Quest for Islamic Business Ethics*," sparked engaging discussions among the audience and panelists. Questions centered on the foundation of ethics, the role of Islamic finance in community development compared to conventional finance, and its approach to reputational risk.



Fostering growth in underserved sectors



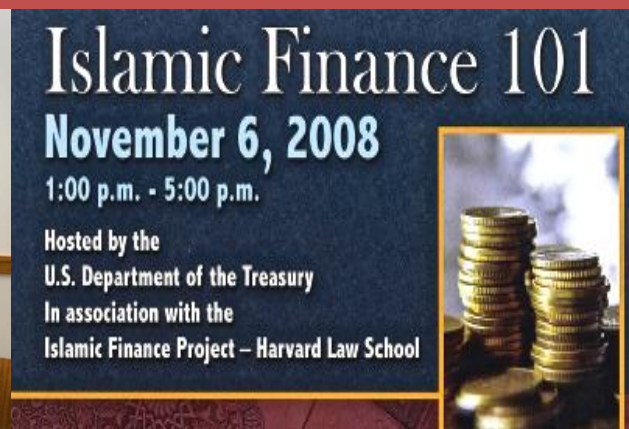
Participation of 2012 Conference at Austin Hall  
with a group of Harvard Students



Prof Noah Feldman, Father Seamus Finn, Shaykh Nizam Yabuby, Prof Nejatullah Siddiqi, Prof Jay Harris  
and Shaykh Yousef DeLorenzo



Mr Iqbal Khan, Prof Samuel Hayes and Dr. Nazim  
Giving award to Thomas Mullins



IFP hosted the Islamic Finance 101 Seminar  
at the U.S. Treasury in Washington, D.C



### **Tenth Harvard University Forum on Islamic Finance (2012)**

The Tenth Harvard University forum saw a continuation of the discussion on Faith-Based Investment and Social Responsibility. Focusing on SMEs, the tenth forum highlighted technology-driven solutions to reduce risks and costs. Bailey Klinger, CEO of the Entrepreneurial Finance Lab (EFL) at Harvard Kennedy School, along with Professor Asim Khwaja, presented a paper titled *“Islamic Finance and Entrepreneurship: Challenges and Opportunities Ahead.”* They proposed innovative tools for predicting credit risk by evaluating an entrepreneur's ethics, honesty, intelligence, psychological profile, and business skills. Following their presentation. In addition, discussions on microfinance and entrepreneurship reinforced the importance of fostering growth in underserved sectors.

### **Eleventh Harvard University Forum on Islamic Finance (2014)**

The eleventh forum emphasized risk sharing, cooperative finance, and Takaful as alternatives to globalized financial systems. With 80 speakers from over 20 countries, the event featured plenary sessions on solidarity, mutual models, and socio-economic impacts. A pre-forum session ensured broader participation, underscoring the forum's commitment to inclusivity and excellence. On April 25, 2014, a pre-Forum session titled *“Islamic Finance: The Emerging Horizon”* set the stage for the eleventh forum, which brought together 80 authors, panelists, and speakers from over 20 countries. A post-Forum session on April 28, 2014 on *“Islamic Finance in India”* followed, featuring a presentation by Dr. Shariq Nisar and an engaging discussion.

## **The Forum's Unique Contributions**

The Harvard University Forum on Islamic Finance, founded in 1997, stands as a distinguished platform dedicated to advancing dialogue and collaboration among a broad spectrum of stakeholders in Islamic finance. By cultivating a dynamic intellectual environment, the Forum has brought together Nobel Laureates, high-ranking officials, and industry leaders for impactful discussions that have shaped the field. Distinct from religious or social gatherings, the Forum serves as a beacon of intellectual exploration, uniting communities and promoting professional engagement. It provided a unique bridge between the Islamic finance industry and the Harvard community, including faculty, students, and other participants. Its unwavering commitment to free intellectual inquiry has cemented its legacy as a lasting and influential institution.

The Forum has significantly shaped Islamic finance by pioneering innovative ideas, fostering inclusivity, and addressing global challenges:

- **Islamic Stock Indices:** Introduced at the 1997 Forum, culminating in the Dow Jones Islamic Market Index (1999), a landmark for Muslim investors.
- **Psychometric Screening Tool:** Harvard's AI-based credit scoring tool offers a cost-effective method, now widely used in microfinance.
- **Post-9/11 Advocacy:** Tackled misconceptions by emphasizing Islamic finance's ethical and inclusive foundation.
- **Empowering Careers:** Catalyzed professional growth, enabling participants to launch careers, startups, and Shariah-compliant practices.
- **Islamic Social Finance:** Inspired initiatives like Akhuwat's interest-free loans, advancing global microfinance efforts.
- **Platform for Young Researchers:** Mentored emerging scholars, providing opportunities to present research and advance the field.

In conclusion, the Forum has created a global platform for dialogue, connecting stakeholders and elevating Islamic finance. Through tireless effort, it has transformed the field into a credible, widely recognized concept while continuing to inspire progress and innovation.

Over the years, the HUFIF has provided a platform for several hundred scholars from across the globe to share their ideas and research. The conference has fostered a sense of community among researchers, academics, and sector experts, promoting healthy debate and collaboration among academics, practitioners, and institutions. These forums encourage a holistic approach to exploring ideas and analyzing scholarships and the exchange of views in a supportive setting free of bias. They are well attended and provide opportunities for researchers and authors to express their ideas on carefully selected themes. From the second through the fifth forum, proceedings were published in a book form. From the sixth forum onwards, only selective papers have been published in book form. HLS was the host for the Forum until 2014.



Publications Originated from the Harvard Forum



HLS Dean Dr Martha Minow showcasing the Forum's edited volume



OIC Envoy Rashad Hussain in conversation Prof Razzaque Ahmed





Auston Hall Conference  
Registration Desk



IFP legendary associates  
Dr. Aamir Rehman & Saif Shah Mohd



R to L Dr Umer Oseni, Dr. Nazim Ali,  
Dr Shariq Nisar and Dr Faisal



Harvard Law School Dean bids farewell to Dr. Nazim Ali

## HUMA – Harvard University Muslim Alumni

The Harvard University Muslim Alumni (HUMA) organization was established in 2004 by a group of engaged alumni who recognized the need to strengthen the Harvard Muslim community through a formalized structure. As an active and dynamic alumni network, HUMA focuses on fostering connections among alumni, supporting the Muslim community on campus, enhancing Islamic resources at Harvard, and advocating for increased access to the university for Muslim students. At the same time, it works with various Harvard clubs on campus to build bridges with diverse communities, fostering collaboration and mutual understanding. Among its many initiatives, HUMA organizes various events, with its most prominent being the Harvard Islamic Finance Conference, which serves as a cornerstone of its efforts to promote

dialogue and engagement on topics of Islamic significance.

**The 2016 HUMA Islamic Finance Conference.** Both the Islamic Finance Program and the Harvard University Forum on Islamic Finance thrived for two decades. However, transitioning the Forum to the Harvard University Muslim Alumni (HUMA) presented challenges. Despite these hurdles, the Forum continued to flourish under HUMA's stewardship. With the steadfast support of HUMA's President Rashid Yasin and HIS Past President, Saif Shah Muhammad, the conference transitioned smoothly. The Harvard Islamic Society, who had been integral from 1997 to 2014, continued their invaluable involvement in this new chapter. The 2016 theme focused on Sustainable Development Goals and Islamic Finance, featuring notable speakers like from Harvard Professor Ali Asani and Professor Asim Khwaja and the presence of Professor Samuel Hayes, Prof Rober Eccles, Professor Baber Johansen, and Prof Ibrahim Warde. The keynote speech delivered by Shaykh Khalid Latif is the University Chaplain for New York University and Executive Director of the Islamic Center at NYU. This event marked a new era, drawing significant interest and support, setting a promising path forward.

**The 2018 HUMA Islamic Finance Conference,** held on October 26-27 explored the theme "Capital, Commerce, and Careers within Islamic Business and Finance." Featuring five plenary sessions, the conference included a groundbreaking TED Talk-style session, drawing notable speakers from Islamic finance industry. Supported by Qatar Development Bank as lead sponsor, the event highlighted Islamic finance's alignment with global development goals. Key discussions covered roles of multilateral institutions, sustainable investment, and ethical entrepreneurship, with insights from UNDP, IFC, and industry leaders like Guidance Residential. Panels moderated by Imran Sayeed of MIT Sloan School of Management emphasized fostering a Muslim entrepreneurial ecosystem and innovation grounded in Islamic values, making the event a vibrant platform for dialogue and collaboration in Islamic finance and beyond.

**The 2020 HUMA Islamic Finance Conference** was not held owing to the COVID-19 pandemic and the ensuing restrictions on global travel and large gatherings, the 2020 conference had to be cancelled. The continued pandemic conditions and restrictions on global travel in the subsequent year also meant that the conference could not be held in 2021 either. With the COVID-19 pandemic largely behind us and receding travel restrictions, we look forward to hosting the conference once again in fall 2022.

## Silver Jubilee Celebrations

In 2022, the Harvard Islamic Finance Conference celebrated its 25th anniversary, marking the first time it was held since 1997. Through its rich and vibrant history spanning the past years, the conference has discussed contemporary topics and pressing issues and hosted various luminaries, including Nobel Laureates and high-ranking individuals in government establishments in the US and across the world. In its silver jubilee year, it promises to do the same with yet another pressing subject at the center of global debate in the aftermath of the pandemic. A detailed list of the themes of all the conferences held since 1997 can be in Table

**The 2022 HUMA Islamic Finance Conference.** The return of the conference after a four-year hiatus made this occasion even more special. It revived many fond memories and joyful moments, particularly for those who attended the inaugural conference in 1997. The 2022



theme was Waqf and Philanthropic Foundations Shared Values for Socio-Economic Development. Within this theme it addressed perspectives and practices of major religions on philanthropy; traditional and technological tools (e.g., blockchain) for enhancing transparency and governance; global status and management of endowments and philanthropic foundations; and Socio-economic impact of endowments and philanthropy on communities. The conference featured several speakers including Dr Omar Sulaiman, Director Yaqeen Institute, Ambassador Rashad Hussain, Prof Asim Khawaja. Within this context a special session on contemporary religious perspectives and practices on philanthropy by bringing the four major religious groups: Muslims, Jews, Christians and Hindu. The conference also continued to feature the TED Style talk which was initiated in 2018.



**Rashid Yasin**, Class of 2012 and HUMA President in 2016 and 2018, and **Omar Kashafah**, Class of 2017, have been instrumental in continuing the conference under HUMA's auspices.  
**Zainab Khatoon**, Class of 2019, made a significant contribution to organizing the 2018 conference.



Dr. Omar Suleiman, Founder and President of Yaqeen Institute, delivered the keynote speech at the 2022 Conference



HUMA President Idris and HIS President Jenna Albizreh played pivotal roles in organizing the 2022 Silver Jubilee celebration of the conference. Dr. Nazim Ali presents an appreciation award to Dr. Recep Şentürk of HBKU

**Table 1: List of Islamic Finance Conferences at Harvard University**

Conference (Year)	Main Theme of The Conference	Venue	Under Auspices of
2024	Values in Value Creation: Revisiting the Rules of Global Business	Sheraton & Science Center	Harvard University Muslim Alumni
2022	Waqf and Philanthropic Foundations: Shared Values for Socio-Economic Development	Boylston Hall	Harvard University Muslim Alumni
2018	Islamic Finance and Business: Capital, Commerce and Careers	Boylston Hall	Harvard University Muslim Alumni
2016	Sustainable Development Goals: What Role for Islamic Finance?	Boylston Hall	Harvard University Muslim Alumni
2014	Takaful and Alternative Cooperative Finance: Challenges and Opportunities	Austin Hall	Harvard Law School
2012	Islamic Finance and Development	Austin Hall	Harvard Law School
2010	Building Bridges across Financial Communities	Austin Hall	Harvard Law School
2008	Islamic Finance: Innovation and Authenticity	Austin Hall	Harvard Law School
2006	Integrating Islamic Finance into the Mainstream: Regulation, Standardization and Transparency	Austin Hall	Harvard Law School
2004	Islamic Finance: Current Legal and Regulatory issues	Austin Hall	Harvard Law School
2002	Islamic Finance: Dynamics and Development	Science Center	Center for Middle Eastern Studies
2000	Islamic Finance: The Task Ahead	Austin Hall	Center for Middle Eastern Studies
1999	Islamic Finance: Local Challenges, Global Opportunities	Austin Hall	Center for Middle Eastern Studies
1998	Islamic Finance into the 21 <sup>st</sup> Century	Austin Hall	Center for Middle Eastern Studies
1997	Islamic Finance in the Global Market	Harvard Hall	Center for Middle Eastern Studies

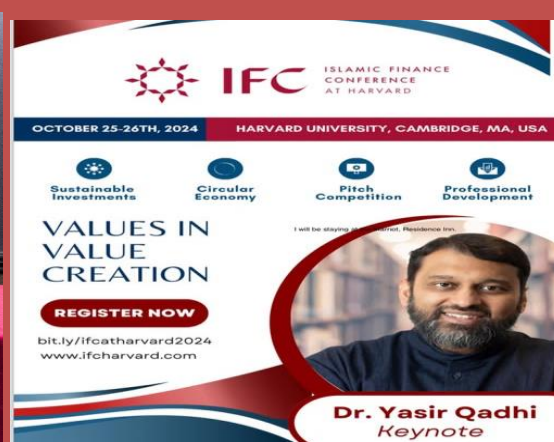


**The 2024 HUMA Islamic Finance Conference** was held on October 25th and 26th, with the theme "Values in Value Creation: Revisiting the Rules of Global Businesses." This event marked the first time in its 27-year history that part of the conference was held outside of the Harvard campus due to space unavailability caused by election-related activities on campus. The opening day on October 25th took place at the Sheraton Commander Hotel, located near Harvard. On the second day, October 26th, the conference returned to the Harvard campus, specifically at the Science Center. While this logistical adjustment was unusual, it allowed the conference to proceed smoothly. The Harvard environment has traditionally been a significant draw for attendees, particularly industry professionals, who value the academic prestige it brings to the event.

The conference featured two distinguished keynote speakers: Sheikh Yasir Qadhi, Dean of the Islamic Seminary of America and resident scholar of the East Plano Islamic Center in Plano, Texas and Dr Ovamir G. Anjum, Islamic Studies Professor at University of Toledo. Both delivered insightful keynote addresses, setting the tone for the event. This year's conference also introduced an innovative pitch competition, where emerging business ventures presented their ideas and strategies were showcased. As usual the conference was organized by HUMA, in collaboration with the Harvard Islamic Society and other student clubs. The conference co-chairs, Ayesha Zahra and Taha Khurshid, played an outstanding role in ensuring the event's success, providing critical support throughout. Their efforts were guided by the founder of the conference, Dr. Syed Nazim Ali, and the current HUMA president, Jenna Albezreh. Overall, the two-day conference successfully fostered discussions around Islamic finance, global business ethics, and innovation, continuing its legacy as a prestigious platform for dialogue and development.



Ayes Zahra (2024 Conference co-chair receiving award



Shaykh Dr Yasir Qadhi delivered keynote



2024 Conference audience in Sheraton Hotel



Taha Khurshid 2024 Conference co-chair



2022 Conference Opening Session

## Harvard Islamic Society

The Harvard Islamic Society has been an invaluable part of the Harvard University Forum on Islamic Finance since its inception in 1997. Their dedication, especially in handling logistics, program preparation, and editing of proceedings, has been crucial to the conference's success over the past 27 years. The society's student members are not only the backbone of these efforts but also enrich the experience for international speakers and attendees, who regard them as some of the most brilliant minds.

## Sustaining Islamic Finance Program and the Conference: The Role of Industry Support

The seed funding required to establish the Harvard Islamic Finance Information Program (HIFIP), which later evolved into the Islamic Finance Project under Harvard Law School, was made possible by a generous grant from the DMI Group. This foundational support enabled HIFIP to flourish, laying the groundwork for the Islamic finance conferences and related programs.

Over the years, these initiatives have been sustained through funding channeled from key players within the Islamic finance industry. Notably, significant contributions came from members of the DMI Group, including Faisal Islamic Banks, Citi Islamic Investment Bank, HSBC Amanah, Al Baraka Group, Arcapita, The International Investor, Kuwait Finance House, Islamic Development Bank, Mohammed Al Subaie Group (MASIC), Dubai Islamic Bank, Qatar Development, and Qatar International Islamic Bank. Additionally, support was received from several U.S.-based institutions, such as Azzad Asset Management and Lariba. This broad-based financial backing has been instrumental in maintaining the programs and



ensuring their continued success, reflecting the industry's commitment to advancing Islamic finance research and dialogue at Harvard.

## **Maintaining the Sanctity and Legacy of the Harvard Forum**

Over its 27-year history, the Harvard Forum on Islamic Finance has steadfastly preserved its platform's academic integrity by ensuring that it is not used for commercial entities to promote their products or services. This unwavering commitment reflects the Forum's dedication to upholding Harvard's legacy and sanctity, earning it respect and prestige from Harvard's administration, faculty, and the global Islamic finance industry.

The Forum has consistently prioritized selfless endeavors to advance Islamic finance as a subject of academic interest, welcoming participants from all backgrounds and fostering inclusive dialogue. By bridging communities and sharing knowledge beyond religious boundaries, the Forum has established itself as a unique and respected academic initiative.