

LSE PUBLIC LECTURE ON ISLAMIC FINANCE

Revitalising Islamic and Social Finance: Rising to Current Humanitarian and Development Challenges

This lecture will argue for a paradigm shift in thinking about the Islamic financial system and for the inclusion of social and development impact metrics in the benchmark objectives for Islamic financial institutions. In addition, it will explore the potential for Islamic development finance and possible delivery strategies, looking at options to leverage Islamic social finance — such as almsgiving (zakat) and endowments (waqf) — to provide humanitarian assistance, foster greater financial inclusion, and achieve sustainability and development goals. The lecture will also discuss the possible contributions of Islamic land systems to address humanitarian challenges, especially in post-conflict situations.

Venue:

Wolfson Theatre, New Academic Building

London School of Economics, London WC2A 2AE

Thursday February 11, 2016 - Time: 6:30p.m to 8:00p.m

Speakers:

Prof. M. Siraj Sait

Director, Center for Islamic Finance, Law and Communities, University of East London

Professor M. Siraj Sait will explore the potential contribution of Islamic development finance to address humanitarian challenges and sustainable development goals (SDGs), especially in post-conflict situations. Islamic finance could be a game changer in scaling up pro-poor community implementation of economic, social and environmental development. Professor Sait will reflect on his experience of Islamic financial tools and innovative property and land rights in Afghanistan, Malaysia, Iraq and Somalia. Emerging initiatives on Islamic finance related to sustainable urbanisation, climate change, food security and human rights, particularly in Africa, are assessed.

Mr. Aamir A Rehman

Managing Director, Fajr Capital Advisors, Dubai, U.A.E.

Mr. Aamir A. Rehman will discuss the need for a paradigm shift in thinking about the Islamic financial system to embrace alternative business models with greater social impact. One such model is to leverage Islamic social finance, such as almsgiving (zakat) to both provide humanitarian assistance and foster greater financial inclusion and participation. Another example is the securitization of aid commitments through sukuk in order to accelerate humanitarian action. More broadly, Mr. Rehman will discuss business models that include embracing social impact metrics as part of the objectives of Islamic asset managers and financial institutions.

Chair:

The Hon. Mr. Justice Blair

High Court Judge, Queen's Bench Division

Organised by: LSE Law, London School of Economics

in cooperation with: College of Islamic Studies - Hamad bin Khalifa University

