**POSTDOCTORAL RESEARCH IN ISLAMIC ECONOMICS AND FINANCE: IS THERE A NEED?**

Islamic Finance and Economics (IFE) is a young discipline yet growing at a fast pace, with several academic institutes worldwide offering bachelors, masters, and doctoral degrees.[[1]](#footnote-1) It is multidisciplinary in nature that interacts with different disciplines and attracts scholars of diverse backgrounds to share their thoughts and viewpoints via various IFE scholarship platforms. Currently, IFE hosts a plethora of events of all variety that provide avenues for the disseminating of IFE knowledge.

Research in IFE is equally growing in the last decade, with IFE research papers being exclusively published by multiple mainstream journals and hundreds of IFE books published by internationally renowned publishers. However, this development was not the case before the mid-1990s, as there were hardly 2 or 3 journals publishing IFE research papers. Nowadays, several journals are established and dedicated to publishing IFE research, and there are finding their way into mainstream knowledge through the coverage by major indexing and abstracting services such as Web of Science and SCOPUS.

Furthermore, IFE research at the academic institutions leading to masters and doctoral level is also recording growth. As reported by WorldCat, over 454 IFE theses and dissertations have been accepted by various schools worldwide, out of which over 300 theses were produced between 2005 and 2016. This data is also supported by the Index of Theses and by ProQuest. For example, there were 268 theses produced by various universities in the U.K., and there were 186 theses for master’s degree and 149 for doctorate accepted at the International Islamic University Malaysia (IIUM), in Malaysia. In addition, more than 300 theses and dissertations in Arabic were reported to be accepted by various universities, according to the Al-Manhal database.

Despite, IFE’s promising development on the research and academic front, IFE graduates have expressed the lack of IFE post-doc outlets, unlike other disciplines. For instance, it is an established practice for doctoral degree graduates to continue their research via postdoctoral fellowship in hard sciences. In contrast, such opportunity in IFE is missing, and hence its graduates are pushed into the search for employment. The absence of IFE postdoctoral fellowship outlet and opportunity hinder the chance of IFE fresh doctoral degree holders to publish their research either in the form of papers or a monograph. Also, it deters the momentum of communicating their research findings, which they have developed during their doctoral research. As a result, a significant number of doctoral theses never made it through established mainstream publishing outlets. Therefore, with the current state of no formal postdoctoral or visiting scholars position available[[2]](#footnote-2) for IFE doctoral degree holders, there is a need to have some structured postdoctoral fellowship program at the universities where IFE is taught.

**METHODOLOGY**

The success of IFE programs can be achieved through the collective efforts and contributions of all stakeholders. Even though IFE studies are expanding rapidly and currently being given at various levels and in different languages, there are still no recognized postdoc opportunities for newly graduated and future IFE researchers, unlike other mainstream programs. Therefore, the need to have postdoc programs in IFE institutions should be evaluated by considering the interests of the different stakeholders and other factors, including budget constraints. For this study, the stakeholders are divided into four categories:

1. Institutions which are offering Islamic finance program, and independent research centers such as IRTI, SESRIC, etc.
2. Islamic finance and economics SCOPUS indexed journals
3. Prolific authors and scholars selected from Google Scholar
4. Islamic finance PhDs (both recently graduated and candidates in the final stages of their dissertation

A questionnaire will be distributed using google doc and circulated:

* Deans/directors of institutions and centers
* Editors of IFE Scopus indexed journals
* Selected authors from Google Scholar
* A modified questionnaire according to the convenient of authors will be distributed to IFE recent graduates with PhD and the doctoral students about to complete PhD.

To supplement the questionnaires, a phone interview will be conducted with thought leaders of IFE as well as Shariah Scholars in the field. This will complement the response from other entities and add value to the study.

SAMPLE QUESTIONNAIRE

Institutions Name:

Year of establishment:

Specify: - Research Center - Academic Program

If Academic program, please specify the degree(s) offered.

\_\_Masters

\_\_PhD

\_\_ Others (specify)\_\_\_

Do you have any sort of postdoctoral research program in Islamic finance and economics offered at your institution?

--- Yes

--- No

If yes, please select an appropriate one

\_\_ Postdoctoral fellowship program

\_\_ Postdoctoral research program

\_\_ Visiting scholars program

Please give us the details:

When it was started \_\_\_\_\_\_\_\_

Acceptance per year \_\_\_\_\_\_\_\_

Duration of fellowship \_\_\_\_\_\_\_\_

Amount per fellowship \_\_\_\_\_\_\_\_

Does your institution impose requirement on the fellowship award recipient to:

\_\_\_ Engage in an independent research to publish paper in SCOPUS indexed Journal

\_\_\_ Engage in an independent research to produce a monograph by reputed publisher

\_\_\_ To be a part of existing institution research endeavour

\_\_\_ To involve in organizing a conference or workshop

\_\_\_ Others (specify)

If your response to the above question was No, do you think that there is a need for such a program at your university?

\_\_Yes

\_\_No

If yes, can you please give us the details of the efforts you have made to initiate one. Also specify the challenges you are facing such as

\_\_ Funding issues:

\_\_ Administrative hurdle:

\_\_ Not enough demand:

What will be the impact of starting a postdoc program on the existing post-graduate programs?

\_\_Enhancing the existing program

\_\_Create research environment

\_\_Generate more publications

Should a postdoc program be a research project based?

\_\_Yes

\_\_No

Duration of the program

\_\_ One year

\_\_ Two Year

\_\_ Others (specify)

**List of Institutions with Some Interest in Post-Doctoral Fellowship**

**INTERNATIONAL ISLAMIC UNIVERSITY MALAYSIA (Kuala Lumpur, Malaysia)  
The Scheme of Post-Doctoral Researcher (PDR) at IIUM**

<https://iium.edu.my/centre/rmc/post-doctoral-fellow-forms>

* The Post-Doctoral Researcher (PDR) is a person who has completed his or her doctoral studies not more than five (5) years prior to the application or who will obtain Doctorate in six (6) months in the relevant field of studies from a recognized Institution of Higher Learning.
* The Post-Doctoral Researcher (PDR) scheme is established using the research grant allocations from various sources, such as local and/or international funders, sponsorship award, etc. Thus, whenever possible, supervisor of the PDR must have R&D grant.
* Eligibility Criteria (for the candidates to be appointed must full fill the following criteria  
  1. PhD in the specific area  
  2. Have a proven record of outstanding academic achievement  
  3. Have a clear attitude for research

**KING ABDULAZIZ UNIVERSITY, Islamic Economic Institute (Jeddah, Saudi Arabia)**

<https://iei.kau.edu.sa/Default-121-EN>

**ISLAMIC DEVELOPMENT BANK (Jeddah, Saudi Arabia)**

<https://www.isdb.org/scholarships>

* MERIT SCHOLARSHIP PROGRAMME FOR HIGH TECHNOLOGY (MSP) FOR DOCTORAL STUDIES (PHD) & POST DOCTORAL FELLOWSHIP PROGRAMME
* HEC has advertised fully funded foreign scholarship for PhD and Post -Doctoral Program in favor of Pakistani Researchers/faculty titled “Islamic Development Bank (IDB) Merit Scholarship for PhD and Post-Doctoral Fellowship Program
* The Scholarship details including objective, eligibility criteria, field of study, place of study, benefits & how to apply are mentioned in enclosed here with. The deadline to apply through HEC website: <http://hec.gov.pk/english/scholarshipsgrants/lao/msp/Pages/default.aspx>; is 2*7th January 2017***.**
* OBJECTIVE: The objective of the programme is to develop technically qualified human resources in the [IDB member countries](http://www.isdb.org/irj/portal/anonymous?NavigationTarget=navurl://750e51a0219adf78e6329e889512714e) by providing scholarships to promising and outstanding scholars and researchers to undertake advanced studies and research in the fields of applied science and technology needed for the development of the member countries.
* ​The Programme is designed to help promising research students to pursue a full-time three-year Ph.D. study in scientific disciplines that enhance development in IDB member countries, with priority to Health / Medicine, Agriculture / Food Production, Water Resources / Desertification, Energy / Infrastructure Development, Nanotechnology and ICT for Development.
* The Programme is also designed to help researchers to undertake a six/twelve-month specific innovative post-doctoral research project to address a problem-solving matter in member countries such as Malaria, Corona, Ebola, Food production, Water Resources/Desertification, Energy, etc.

**ISLAMIC RESEARCH TRAINING INSTITUTE, Islamic Development Bank (Jeddah, Saudi Arabia)**

**Visiting Scholars Program**

<https://www.isdb.org/scholarships/phd-and-post-doctoral-research-programme>

* IRTI is calling for proposals for its 2017 Visiting Scholar Program. Eligible researchers are invited to submit their application for a two-month visiting position to conduct at IRTI a research program in line with the mandate and research clusters of the institution (See the document Guideline for Application for details).
* This program aims at promoting such academic activities and efforts that are considered essential for the achievement of the objectives of the Bank and IRTI, through encouraging innovative research by external scholars, researchers and institutions in Islamic economics, banking, finance and related areas.

**TRISAKI UNIVERSITY, (Jakarta, Barat, Indonesia)**

[**http://en.trisakti.ac.id/news/2011/03/beasiswa-postgraduate-dan-postdoctoral-di-malaysia**](http://en.trisakti.ac.id/news/2011/03/beasiswa-postgraduate-dan-postdoctoral-di-malaysia)

**INTERNATIONAL ISLAMIC UNIVERSITY (Islamabad, Pakistan)**

<https://www.iiu.edu.pk/?page_id=62>

**MARKFIELD INSTITUTE OF HIGHER EDUCATION (Markfield, United Kingdom)**

**(NEWMAN UNIVERSITY)**

**Post-Doctoral Research**

<https://www.mihe.ac.uk/post-doctoral-research>

* MIHE of UK aims to foster links with relevant academic institutions in the UK, Europe and the wider Muslim world and aspires to become an international academic forum for scholars to participate in through regular seminars, workshops, symposiums and conferences to enable the cross-fertilization of ideas and the sharing of best practice.
* Alongside its research degrees program MIHE provides opportunities to conduct pre- and post-doctorate research within the specialist fields offered at the Institute.
* Please provide a basic research outline together with your CV and funding arrangement documents/statements while submitting your application. For further information about how to apply for a pre/post doctorate program please get in touch with the Institute PG Research Office.

**OXFORD CENTRE FOR ISLAMIC STUDIES (Oxford University, Oxford, United Kingdom)**

**Visiting Fellowships Visiting Research Fellowships**

**SC-OCIS Visiting Fellowship in Islamic Finance**

* The Visiting Fellowship at the Oxford Centre for Islamic Studies, under a Scholar in Residence Programme in Islamic Finance is jointly supported by the Centre and the Securities Commission Malaysia.
* The Visiting Fellow will be expected to conduct research on a topic of contemporary relevance to the field of Islamic Finance. The tenure of the Visiting Fellowship is for one academic year.

**DURHAM UNIVERSITY (Durham, United Kingdom)**

* The Durham Centre for Islamic Economics and Finance organizes and sponsors international conferences on Islamic economics and finance in collaboration with other leading global academic institutions such as Islamic Research and Training Institute of the Islamic Development Bank; International Shari’ah Research Academy, Malaysia; Kyoto University, Japan and others.
* Our graduates work all over the world, many in the Islamic banking and financial sector or teaching Islamic economics and finance.
* Our faculty are renowned for their research, publishing articles, books and professional reports, which has made Durham an important global centre for Islamic finance study.
* With the launch of Durham Centre for Islamic Economics and Finance, Durham aims to:
  + maintain Durham University as a leading provider of world-class education in Islamic economics and finance;
  + provide a platform from which a vibrant research environment can be developed, and international collaborations can be sustained;
  + organize and increase resources to support the development and growth of this emerging area in partnership with other international organizations and academic institutions.
* In responding to the global developments in Islamic finance, we are determined to continue our strong progress in the provision of education and in conducting first class research in this emerging and fast progressing field.

**UNIVERSITY OF BOLTON (Bolton, Lancs. United Kingdom)**

**Centre for Islamic Finance**

<https://www.bolton.ac.uk/IslamicFinance/#gsc.tab=0>

**UNIVERSITÉ DE STRASBOURG (Strasbourg, France)**

**Post-Doctoral Research Fellowship in Islamic Finance**

<http://ifs.unistra.fr/postdocANR-announcement.pdf>

* The Université de Strasbourg is looking for a Postdoctoral research fellow in Islamic Finance to begin September 1, 2010, for a period of two years.
* The Université de Strasbourg is already an active participant and leader in education and research in Islamic finance in Continental Europe. The business school of the university, EM Strasbourg Business School, has established the first University diploma in Islamic finance in Continental Europe.
* The research teams of the university (CDE research center in business law and LARGE research center in financial economics) have created the Institut de Finance de Strasbourg to perform research in common in several topics including Islamic Finance.
* A grant from the French National Research Agency was obtained by these research teams to finance their works on Islamic Finance.
* The Université de Strasbourg has repeatedly hosted research conferences in Islamic finance. Responsibilities: The successful candidate will participate actively in the research activities in Islamic Finance.
* (S)he will contribute to all the activities in Islamic Finance of the University of Strasbourg (conferences, diploma…). (S)he will join the LARGE research center during the postdoctoral period. Requirements: Applicants must hold a PhD in economics or finance. They must speak French and English. Applications (CV + letter of motivation) must be sent to Laurent Weill (Full Professor of Economics, Head of LARGE research center, Université de Strasbourg) by e-mail (laurent.weill@unistra.fr) before the 31st of March 2010.

**UNIVERSITY OF BERGEN (Bergen, Norway**)

<https://scholarshipdb.net/jobs-in-Norway/Postdoctoral-Research-Fellow-Position-University-Of-Bergen=obSZv2n06hGUXgAlkGUTnw.html>

**LEIDEN UNIVERSITY (Leiden, The Netherlands)**

**Post-doc in Economic Ethics**

<https://financeandphilosophy.org/category/positions/>

* The University of Gothenburg is looking to hire a 2-year postdoctoral researcher in economic ethics; that is, the application of moral or political philosophy to critical issues in business organizations or the economic system.
* The topic should be understood broadly so as to include subtopics like business ethics, professional ethics, ethics and economics, the political philosophy of markets, and the philosophy of economics.

**GHENT UNIVERSITY (Ghent, Belgium)**

<https://www.ugent.be/en/research/funding/postdoc>

**GEORGETOWN UNIVERSITY CENTER FOR CONTEMPORARY ARAB STUDIES, Washington, DC**

**Several fellowships are offered including** **Qatar Post-Doctoral Fellowship**

<https://search.uis.georgetown.edu/?sitesearch=https%3A%2F%2Fccas.georgetown.edu&q=postdoctoral&button=Search>

**UNIVERSITY OF TORONTO (Toronto, Canada)**

**Postdoctoral Fellow at Institutetof Islamic Studies**

<https://www.edu-active.com/phd/2018/sep/18/call-applications-postdoctoral-fellow-institute-is.html>

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**INTERNATIONAL RESEARCH CENTER FOR ISLAMIC ECONOMICS AND FINANCE (IRCIEF)**

<http://www.kuis.edu.my/ircief/>

* The absence of studies on the area of Islamic Economics and Finance in which Turkey carries natural historical and cultural bonds made the İstanbul Sabahattin Zaim University to establish the International Research Center for Islamic Economics and Finance (IRCIEF).  The research center is the Turkey’s first center within the university that focuses on research in the field of Islamic economics, finance and banking.
* The main objective of the center is to satisfy the need of institutional approach to Islamic Economics and Finance and to carry the researches to a broader range. Thus, the center focuses on economic research in the field of Islamic economics, finance and banking. Moreover, the center aims to establish mutually beneficial close collaborations between research-based institutions in order to produce relevant research to guide policy design and implementations. It also aims to organize workshops and training programs to offer opportunities for students, researchers, organizations and society as a whole, towards a better understanding and interpretation of Islamic economics, finance and banking system.
* In line with these objectives, our center has been conducting research in the following areas;
  + Scientific publications in the field of Islamic economics and finance,  
    • Investigation the Ottoman Rumelia Monetary Foundation as Financial Institutions,  
    • Examination of Participation Banks in Turkey and in the world,  
    • Developing relationships with research centers in the field of Islamic economics and finance,  
    • Organizing conferences and training programs with similar institutions in the field of Islamic economics and finance.

**FULBRIGHT SCHOLARS PROGRAM**

**Post-doctoral and Early Career Awards**

<https://www.cies.org/program/postdoc>

1. *Directory of Islamic Finance and Economics Education*, Doha: Hamad Bin Khalifa University, 2019. [↑](#footnote-ref-1)
2. There may be a few offerings at a small scale in few universities [↑](#footnote-ref-2)