

**International Islamic University Chittagong**  
**Faculty of Shariah and Islamic Studies**  
**Midterm Examination**

Program: B A ( Hon's)

Course Title: Principles of Islamic Economics

Time: 1 hr 30 minutes.

Semester: Spring -2024

Course Code: ECE-2301

Full marks: 30

[Note: **Answer all questions.** Figures in the right margin indicate full marks. Answer should be brief, to the point and relevant. Parts of each question should be answered consecutively]

1.	a	What is Islamic economics as a composite social science? What are the basic economic problems in a society? Recommend some Islamic policies for solving the economic problems.	4
	b	Analyze the assumptions and core principles of Islamic economics which tends to raise the significance of Islamic economics in the present world.	6
2	a	Explain the features and differences between of capitalism and socialism as the different conventional economic systems.	6
	b	Recommend some Islamic policies for making the Islamic economic society.	4
3	a	Analyze effective features of an Islamic consumer. Explain the consumer's behavior model from Islamic perspective.	6
	b	Explain the determinants of Islamic demand function.	4
Or of 3	a	What is market equilibrium? How to find market equilibrium?	4
	b	<p>You are a student of QSI/SHIS/DIS. You have been assigned the task to study the relationship between the supply and demand of the Pahartoli market in Chattagram. Although very little research has been done to date on the market, your colleagues have performed extensive interviews with various market participants and have determined the following equations for supply and demand.</p> <p><b>Equations:</b></p> $Q_s = 128 + 8P$ $Q_d = 478 - 6P$ <p><b>Variables:</b></p> <ul style="list-style-type: none"> <li>• <math>Q_s</math> stands for quantity supplied</li> <li>• <math>Q_d</math> stands for quantity demanded</li> <li>• <math>P</math> stands for price.</li> </ul> <p><b>Required:</b></p> <ul style="list-style-type: none"> <li>• Calculate the equilibrium price for the pork belly market in Kazakhstan by using the supply and demand equations above. Show all necessary steps to solve for <math>P</math>.</li> <li>• Do a quality check and put your answer back into the supply and demand equations to see that it is correct.</li> </ul>	6

**International Islamic University Chittagong**  
**Faculty of Shariah and Islamic Studies**  
**Mid Term Examination**

Program: B A ( Hon's)  
Course Title: Principles of Islamic Economics  
Time: 1 hr 30 minutes.

Semester: Spring -2023  
Course Code: ECE-2301  
Full marks: 30

*[Note: Answer all questions. Figures in the right margin indicate full marks. Answer should be brief, to the point and relevant. Parts of each question should be answered consecutively]*

1.	a	What is Islamic economics as a composite social science? What are the basic economic problems in a society? Recommend some Islamic policies for solving the economic problems.	4
	b	Analyze the assumptions and core principles of Islamic economics which tends to raise the significance of Islamic economics in the present world.	6
2	a	Explain the features and differences between of capitalism and communism as economic systems.	6
	b	Recommend some policies for the development of Islamic economics.	4
3	a	Analyze effective features of an Islamic consumer. How does Islam view utility and welfare?	6
	b	Explain the determinants of Islamic demand function.	4
OR	a	What do you mean by production and factors of production in Islam?	4
	b	Explain the capital mobilization modes from Islamic perspective.	6

-----



**International Islamic University Chittagong**  
**Faculty of Shariah and Islamic Studies**  
**Midterm Examination**

Program: B A ( Hon's)  
Course Title: Principles of Islamic Economics  
Time: 1.5 hrs.

Semester: Autumn -2023  
Course Code: ECE-2301  
Full marks: 30

*[Note: Answer **three** questions. Figures in the right margin indicate full marks. Answer should be brief, to the point and relevant. Parts of each question should be answered consecutively]*

1	a	What do you mean by Islamic economics as a composite social science? What are the basic economic problems in a society? Elucidate some Islamic policies for solving the economic problems.	4
	b	Analyze the basic assumptions and core principles of Islamic economics. Which principles are more important and why?	6
2		What are the differences between capitalism and socialism? Discuss the limitations of capitalism and socialism to compare with Islamic economic system.	10
Or of 2	a	Define Islamic demand. What are the factors affecting the demand of an Islamic consumer?	5
	b	Write a demand equation and draw some demand curves with variable prices and constant price.	5
3	a	Analyze effective features of an Islamic consumer. How does Islam view consumption and principles consumption that make the differences from conventional consumer?	6
	b	Explain the basic differences between utility and welfare and prove that welfare is a broader concept than utility.	4

-----

Belief

Belief

**International Islamic University Chittagong**  
**Faculty of Shariah and Islamic Studies**  
**Midterm Examination**

Program: B A ( Hon's)  
 Course Title: Principles of Islamic Economics  
 Time: 1.5 hrs.

Semester: Autumn -2022  
 Course Code: ECE-2301  
 Full marks: 30

*[Note: Answer any **three** questions. Figures in the right margin indicate full marks. Answer should be brief, to the point and relevant. Parts of each question should be answered consecutively]*

1	a	What do you mean by Islamic economics as a composite social science? What are the basic economic problems in a society? What policies would you suggest to solve the basic economic problems?	4
	b	Analyze the assumptions of Islamic economics.	6
2	a	Discuss the core principles of Islamic Economics.	6
	b	What are the economic and social imperatives of Islamic economics?	4
3		Explain the features of capitalistic and socialistic economic systems and compare with Islamic economics.	10
4	a	Analyze the effective features of an Islamic consumer. How does Islam view consumption and consumption policy that make the differences from conventional consumer?	6
	b	Explain 'want and need' versus 'utility and welfare'. Why is welfare broader concept than utility?	4

-----