

Authors' Biography

Muhammad Fahim Khan, holding Ph.D in Economics and Master's degrees in Political Economy and Statistics has researched, taught and advised governments on topics of Islamic economics and Islamic finance during last 25 years. Working at senior positions for 13 years in the Ministry of Planning of Government Pakistan and at Director level position in Islamic Research and Training Institute of Islamic Development, he has first hand knowledge of policy issues faced by Muslim countries in introducing Islamic financial system in their economies. Dr Khan can be reached by emailing him on mfahimkhan@gmail.com

Mohammad Mujahid Khan, a graduate from American University, Washington DC is affiliated with a world renowned management consulting company. He is currently located in Dubai. His field of specialization is in Financial Management and as a part of his work; he also deals with managing Islamic banking and finance issues faced by the clients of his company. By virtue of his work, he has practical exposure on the issues faced by Islamic finance industry and how to handle them. He can be reached by email mkhan.mk@gmail.com

Masudul Alam Choudhury is Professor of Economics and Finance in the College of Commerce and Economics, Sultan Qaboos University, Sultanate of Oman. He earned his Ph.D. in Political Economy of Human Capital Investment in 1977 from the University of Toronto. Specializes in mathematical treatment of various political economic problems from an epistemological viewpoint with especial focus on Islamic political economy and the world system. This covers particularly Islamic economics, finance and banking and political economy and world-system issues. Professor Choudhury's publications are very many. The most recent ones (2006-2008) are Five Volumes on *Science and Epistemology in the Qur'an* (The Edwin Mellen Press). *The Universal Paradigm and the Islamic World-System* was published by World Scientific Publications in 2007. In 2008, he had the book, *Computing Reality*, Aoishima Research Institute, Japan. His last work with Routledge-Curzon (2004) is entitled, *The Islamic World-System, a study in polity-market interaction*. Presently he signed a contract for the research monograph, *Islamic Economics and Finance, an Epistemological Inquiry* (Series on *Contributions to Economic Analysis vol. 291*, Emerald).

Nasim Shah Shirazi has been all along working as a University teacher and researcher over a period of 30 years. He has been offering variety of courses at undergraduate and post-graduate level in the field of economics and decisions sciences both at national and International Universities. Presently he is associated with International Islamic University, Malaysia. Earlier at Suleyman Demirel University, Almaty, Kazakhstan, responsible for teaching and administrative work. He worked as a Deputy Dean, Dean, Director Research and Director IIIIE, at International Islamic University, Islamabad, Pakistan. He worked for World Bank, Asian Bank and Pakistan Poverty Alleviation Fund in a consultative capacity. The focus of his research has been on Islamic economics, public finance and the Development economics.

Md. Fouad Bin Amin is a Ph.D student of economics, in the Department of Economics, International Islamic University Malaysia (IIUM). He has received his Master of Economics from the same university. He specializes in the area of Islamic Economics, Banking and Finance. He has completed Bachelor of Social Science (Hons) in economics from the University of Khulna, Bangladesh. At present, he is the research assistant and involved in a few projects under the Research Management Center, IIUM.

Abu Umar Faruq Ahmad is a Shari`ah Scholar who advises on a wide range of matters relating to the laws of Islamic banking and finance, and Shari`ah compliance of Islamic banks and financial services providers. He has been lecturing Islamic Legal Studies at Sule College, Sydney since 2000 and has been in the Shari`ah Supervisory Board of Islamic Cooperative Finance Australia Limited as its Chairman since its inception. Dr. Ahmad obtained his first degree in Shari`ah from Islamic University of Madinah, Master of Laws (Honours) in Islamic Banking Law, and PhD in the Law of Islamic Finance with 'High Distinction' from University of Western Sydney, Australia. He has been in the International Editorial Advisory Board of the *International Journal of Islamic and Middle Eastern Finance and Business* and the *Journal of Islamic Accounting and Business Research*, UK. He has also been in the Review Boards of a number of international conferences. Dr. Ahmad has extensively published in globally reputed peer-reviewed refereed journals and presented a significant number of scholarly papers on different areas pertaining to Islamic banking and finance in international conferences and professional forums held in Asia, America, Europe, Australia and Africa.

Noor Mohammad Osmani was born in Bangladesh in 1966. He obtained his Ph.D (2002) from the Department of Qur'an and Sunnah studies, International Islamic

University Malaysia (IIUM), Kuala Lumpur, Malaysia, and his MA in Islamic revealed knowledge and heritage from the same university. He earned both his BA (Honours) and MA from Islamic University Bangladesh. He also received a postgraduate diploma in Islamic studies from the Darul Ihsan University of Bangladesh. Dr. Osmani served as lecturer (1996-2000) in IIUM's Department of Qur'an and Sunnah studies, and assistant professor since 2003. He taught courses in both Arabic and English on different disciplines such as Qur'an and Sunnah studies, Fiqh, Usuluddin, and general courses on reflections on prophetic history, Islamic worldview, and Islamic civilization. He published a good number of articles in reputed Journals and magazines and presented many papers at international conferences and seminars. His recent publications include: *Civilizational Clash or Co-existence: an Islamic Perspective*; *Redefining 'Asabiyyah for a Muslim Unity*; *Phenomenology of Hope and Despair: a Qur'anic Perspective*; and *Ahsanul-Qasas fi'l Qur'an: Muqaranah bi-l Isra'iliyyat* [the most beautiful narrative of the Qur'an in comparison to biblical texts].

Abul Kalam Mohammed Shahed obtained his PhD in Islamic Theology and Philosophy from the Universiti Kebangsaan Malaysia (UKM), Malaysia in 2001, and an MA in Islamic Revealed Knowledge and Heritage from the International Islamic University Malaysia (IIUM) in 1997. Prior to that he earned both his BA (Honours) and MA in Arabic Language and Literature from University of Chittagong (CU), Chittagong, Bangladesh. Dr. Shahed worked as an Adjunct Faculty in the Department of Qur'an and Sunnah Studies at IIUM during 1998-1999. He also served as Full time Lecturer at Manarat International University (MIU) Dhaka, Bangladesh between 2001 and 2005. Currently, he is an Assistant Professor at International Islamic University Chittagong (IIUC), Bangladesh where he has been teaching courses on different disciplines such as the Prophet's Biography, Qur'an and Sunnah Studies, Islamic Jurisprudence, Islamic Studies, Islamic worldview, and Islamic civilisation. He has published numerous articles in reputed refereed journals and magazines and presented several papers at international conferences and seminars. His publications include: *Management: An Islamic Perspective*, *Zakah and Re-distributive Justice in Islam*, *An Objective Study on Some Aspects of Shah Waliullah and Sayyid Abul A'ala Mawdudi's Thought*, and *A Bibliographical Study on the Works of Sayyid Abul A'ala Mawdudi*.

Muhammad Fazlul Karim received his LL.B. (Honours), LL.B. *Shari'ah* (Honours) and Master of Comparative Laws (MCL) from the International Islamic University Malaysia (IIUM). He teaches law subjects to the undergraduate as well as postgraduate students in the Faculty of Management, Multimedia University (MMU)

Malaysia. The subjects that he teaches include Cyberlaw, Media Law, Business Law and Intellectual Property Law. Apart from the subjects he teaches, his research interests include Islamic Law of Banking and Finance, the development of *Shari`ah*-compatible products and instruments and Law of Waqf. Earlier, he also taught in the Ahmad Ibrahim Kulliyah of Laws (AIKOL) at International Islamic University Malaysia (IIUM) in its KUSZA campus in Terengganu for two years from 1997 to 1999. Mr. Karim has published number of articles in refereed academic journals and presented invited papers in several international conferences. He has special interest in the Waqf studies and most recently he presented a paper in the International Conference on Waqf Laws and Management held in IIUM and last year he participated in the Second Law of *Waqf* Conference organised by the Islamic Legal Studies Program of Harvard Law School held in May 16-18 2008 at Harvard University.

Tan Wan Yean holds an honors degree in Law and a Masters degree in Law from University of Malaya. She was called to the Malaysian Bar as an Advocate and Solicitor of the High Court of Malaya in March 1996. In 2009, Ms. Tan obtained her postgraduate Diploma in Islamic Law (Islamic Banking) (Executive) from the International Islamic University Malaysia. At present, Ms. Tan is practicing in Kuala Lumpur, covering diverse matters such as real estate, corporate and commercial matters, corporate banking and financing, Islamic banking and finance, intellectual property, will writing and estate management. In her initial years of practice, Ms. Tan has handled labor and industrial relations disputes and land matters (land acquisition claims & defending against eviction by developers/state authorities). Some of these cases have been reported, e.g. *Sentul Murni Sdn Bhd v Ahmad Amirudin Kamarudin & Ors* [1999] 5 CLJ 54 (High Court). This is a landmark case where the equity of the village residents was recognized after a full trial and the present owner were to compensate the former before they could take over vacant possession of the land. During the course of her studies, Ms. Tan has been awarded Butterworth's (Law Publishers) Book Prize & University Book Prize for producing the best Project Paper / thesis (1994 / 95) for the Faculty of Law, University of Malaya. Her article entitled "Sukuk: Issues and the Way Forward" was recently published at the International Legal News, Volume 6 Issue 2. Ms. Tan can be contacted at: wanyeantan@yahoo.com; tanwy@anadnoraini.com; phone: 603-26918000.