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| **Module code** | CIF 7020 |
| **Module title** | Islamic Business Law |
| **Module leader** | Dr Šukrija Ramić |
| **Module tutors** | Dr. Šukrija Ramić |
| **Module level** | HE7  |
| **Credit value** | 12  |
| **ECTS value** | 6  |
| **Module type** | Standard  |
| **Delivery Type** | This module requires you to attend particular classes or events at particular times and in particular locations |
| **Pre-requisite modules/learning** | N/A  |
| **Co-requisite modules** | N/A |
| **Barred combinations** | N/A |
| **Module duration** | 1 semester |
| **Module outline****(200 words max)** | The main goal of this module is to familiarize the students with the concept of the Islamic business law through analysing Sharia norms related to commercial transactions (al-muamalat). The students will learn about the sources of Islamic business law, basic rules upon which al-muamalat are established and the main contracts and their norms in Sharia law.Special attention shall be paid to analysis of the norms that govern commercial transactions. Eventually, practical aspects of application of these rules in contemporary commercial activities will be analysed and discussed. This module serves to develop employability skills with particular emphasis on the following: 1. Communication Skills (T,D,A.) 2. Teamwork (D) 3. Organisation and Planning (D,T,A.) 4. Self-Awareness (D) 5. Initiative (D,T,A.) (Taught, Developed, Assessed) |
| **Indicative content** | 1. Sources of Islamic Business Law2. Sharia Perspective on Commercial Transactions (Al-Muamalat)3. Ownership and its characteristics in Sharia Law 4. The Sales Contract (Aqd Al-Bay) 5. The Agency Contract (Aqd Al-Wakalah) 6. Guaranty Al-Kafalah 7. Transfer of debt (Al-Hawalah) 8. Pawning/Mortgage (Al-Rahn)9. Islamic political economy10. Islamic Business Law in contemporary Moslem countries |
| **Learning outcomes** | 1. Demonstrate a masterly grasp of Islamic Business Law and its basic and auxiliary sources and norms
2. Develop in depth knowledge of typology of corporate entities, entities and the basic principles of Islamic Business Law
3. Demonstrate a masterly grasp of Property liability of legal entities and application of Islamic Business Law in contemporary conditions.
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| **Learning and teaching strategy****(200 words max)** | The activities you undertake during formal lectures will be directed towards evaluating your understanding of law in Islamic banking and Islamic finance in general. This will be enabled by blended learning, utilising material available via the virtual Learning Environment, divided into groupings of material to enable you to prepare for the formal sessions. Additional resources such as links to relevant electronic publications and useful websites are also included. In addition, you are expected to undertake a great deal of guided independent study to ensure you are fully prepared for the formal sessions. |
| **Learning and teaching methods*****(any ‘scheduled’ categories, refers to class contact time – ensure this is realistic as audits for QAA will be tested)*** | **Method** | **KIS category** | **Hours per module** |
| Lectures  | Scheduled | 20  |
| Seminars  | Scheduled | 10 |
| Guided independent Learning | Independent  | 90  |
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| **Total** | 120 |
| **KIS summary****(learning and teaching)** |  | % |
| Scheduled | 25  |
| Independent | 75 |
| Placement |  |
| **Formative assessment strategy****(200 words max|)** | Formative assessment strategy for this module consists of various methods such as: In class activity: students will participate in discussions-problem approach and discussions-debate which will consolidate and develop underpinning knowledge, provide opportunities for students to develop analytical and problem solving. Assessment preparation: Examination skills techniques will include working on practice examination questions for which feedback will be provided. |
| **Summative assessment strategy****(brief)** | Two methods of summative assessments have been designed for this module: Presentation/written assignment and written exam. Presentation and written assignment is on comparison of other countries contract law and Islamic contract law, Shari’ah law, and legislations in other countries, and will enable you to demonstrate your knowledge of regulations of Islamic Law and its characteristics. The examination will enable you to demonstrate and review your knowledge and understanding of the associated business law of Islamic banks and other Islamic financial institutions. |
| **Summative assessment** | **Item** | **Final item?****Y/N** | **Method** | **KIS category** | **Description** | **LO****number** | **Weighting****%** |
|  | N | Presentation and written assignment  | Practical  |  | 1 | 50 |
|  | Y | Exam  | Written exam  |  | 3 | 50 |
|  | % |  |  |  |  |  |
| **KIS Summary (assessment)** | Written Exam | 50  |
| Practical | 50 |
| Coursework |   |
| ***Formative:*** At the end of the lecture where Formative Assessment is conducted, or a maximum of one week.***Summative***: Maximum of 3 weeks.  |  |
| **Feedback on assessment** |  |
| **Module pass mark** | *50%* |
| **Indicative reading list and other learning resources** | 1. Saleem,.M.Y,(2013) *Islamic Commercial Law*, Wiley.
2. Mansuri, t. (2010) Islamic Law of Contracts and Business Transactions, Adam Publishers&Distributors.
3. El-Gamal, M, (2006)*,* Islamic finance – Law, Economics and Practice, Cambridge University Press.
4. Ethica Institute of Islamic Finance, (2013), Ethica's Handbook of Islamic Finance.

USA International Business Publications,(2006), *Islamic Company Law Handbook: Investment & Business Guide.* |
| **Module in use from** | Sept 2013 |