



Banking And Islamic Law

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Modern economic system, all over the world, rests on Banks which functions primarily on interest. Thus if Banks can be made to function without the elements of interest, it would mean that an economic system can also be developed without the infusion of interest which is strictly forbidden in Islam. Dr. M. Muslehuddin, an economist of repute, convincingly argues that interest-free banking conforming to Islamic Tenets is possible. Coupled with an enlightening resume of the evolution of banking system and how this system, in different advanced countries, is an indispensable work for all those interested in Islamic Economics.

QURAN
WA HADITH