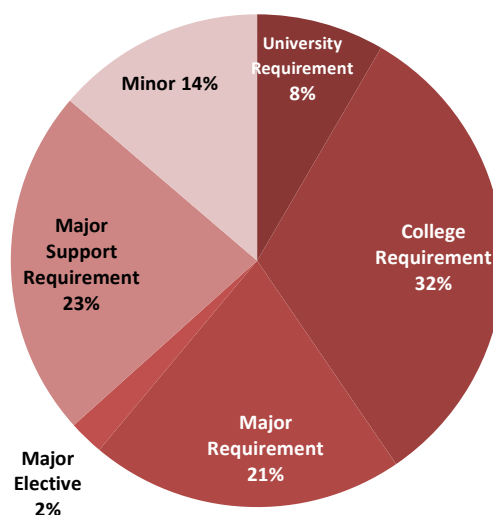


B.Sc. in Islamic Banking and Finance 2012

Program components

Course Type	CRD
University Requirement (UR)	11
College Requirement (CR)	42
Major Requirement (MR)	27
Major Elective (ME) ²	3
Major Support Requirement (MSR)	30
General Studies Electives (GSE)	-----
Minor Requirements (Minor)	18
Training (Yes)	0
Total Credit (CRD)	131



² Major Electives should be from 300 and 400 levels only, 3 credits from ME is a must for all students in this Major.

Teaching Language: English & Arabic

Detailed Study Plan

Year 1 - Semester 1

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
ACC 112	Financial Accounting I	3-0-3	CR	-----	No
ECON 140	Microeconomics	3-0-3	CR	-----	No
ENGL 145	English for Business I	3-0-3	MSR	-----	No
HRLC 107	Human Rights	2-0-2	UR	-----	No
ISLM 101	Islamic Culture	3-0-3	UR	-----	No

Year 1 - Semester 2

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
ACC 113	Financial Accounting II	3-0-3	CR	ACC 112	No
ECON 141	Macroeconomics	3-0-3	CR	ECON 140	No
MATHS 103	Mathematics for Business Management I	3-0-3	MSR	-----	No
LAW 104	Principles of Law	3-0-3	Minor	-----	No
ENGL 146	English for Business II	3-0-3	MSR	ENGL 145	No

Year 2 - Semester 3

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
BIS 202	Computers and Business Information Systems	3-2-3	MSR	-----	No
FIN 220	Financial Management I	3-0-3	CR	ACC 113	No
MGT 230	Organization and Management	3-0-3	CR	-----	No
MATHS 104	Mathematics for Business Management II	3-0-3	MSR	MATHS 103	No
MKT 261	Marketing Management	3-0-3	CR	-----	No

Year 2 - Semester 4

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
SBF 270	Islamic Banking and Finance	3-0-3	CR	FIN 220	Yes
LAW 238	Commercial Law	3-0-3	MSR	-----	No
ARAB 110	Arabic Language Skills	3-0-3	UR	-----	No
ENGLA 341	Report Writing for Business	3-0-3	MSR	ENGL 146	No
MKT 264	Intermediate Marketing	3-0-3	CR	MKT 261	No

Year 3 - Semester 5

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
SBF 271	Islamic Law of Contracts	3-0-3	MR	SBF 270	Yes
MGT 233	Organizational Behavior	3-0-3	CR	MGT 230	No
QM 250	Introduction to Statistics	3-0-3	CR	MATHS 104	No
HIST 122	Modern History of Bahrain and Citizenship	3-0-3	UR	-----	No
LAW 315	Commercial Law II (In English)	3-0-3	Minor	LAW 238	No
FIN 221	Financial Markets and Institutions	3-0-3	CR	ECON 141 & FIN 220	No

Year 3 - Semester 6

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
SBF 272	Islamic Financial Services	3-0-3	MR	SBF 271	Yes
SBF 273	Islamic Commercial Jurisprudence I	3-0-3	MR	SBF 271	Yes
SBF 371	Riba and Forbidden Sales	3-0-3	MR	SBF 271	Yes
QM 350	Operations Research	3-0-3	CR	QM 250	No
ISLM 321	Islamic Rules of Fiqh	3-0-3	MSR	-	No
FIN 320	Financial Management II	3-0-3	CR	FIN 221	No

Year 4 - Semester 7

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
LAW 317	Commercial Law III (In English)	3-0-3	Minor	LAW 315	No
LAW 402	Banking Law	3-0-3	Minor	LAW 238	No
SBF 372	Fiqh of Zakat and Waqf	3-0-3	MR	SBF 271	Yes
SBF 373	Islamic Commercial Jurisprudence II	3-0-3	MR	SBF 273	Yes
SBF 470	Islamic Accounting Standards	3-0-3	MR	ACC 113	Yes
ISLM 420	Shari'a's Intents	3-0-3	MSR	-----	No

Year 4 - Semester 8

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
LAW 415	Commercial Arbitration	3-0-3	Minor	LAW 238	No
ISLM 446	Islamic Jurisprudence	3-0-3	MSR	-----	No
SBF 473	Islamic Commercial Jurisprudence III	3-0-3	MR	SBF373	Yes
LAW 416	Law of Financial Institutions	3-0-3	Minor	LAW 238	No
SBF 472	Islamic Insurance and Risk Management	3-0-3	MR	SBF 271	Yes
SBF 3/4XX	Major Elective ²	3-0-3	ME	SBF 271	Yes

Training

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
SBF 399	Internship for SBF Students	0-0-0	MR-Training	Completion of 111 credit	Yes

List of Islamic Banking and Finance Major Elective Courses

Course Code	Course Title	Course Hours	Course Type	Pre requisite	Major GPA
SBF 370	Islamic Capital Markets	3-0-3	ME	SBF 271	Yes
SBF 377	Companies in Islamic Jurisprudence	3-0-3	ME	SBF 271	Yes
SBF 378	Business Ethics and Corporate Social Responsibility in Islam	3-0-3	ME	SBF 271	Yes
SBF 478	Corporate and Shari'a Governance	3-0-3	ME	SBF 271	Yes
SBF 479	Current Issues in Islamic Banking	3-0-3	ME	SBF 271	Yes

Course Description

Course Code: SBF 270 **Course Title:** Islamic Banking and Finance

Principles of Islamic banking, alternatives of interest-free banking; application of alternative methods of investment; a comparative study of conventional banking; current issues and future of Islamic banking; structure of the industry; regulation of Islamic banks; accounting standards for Islamic banking; role of Islamic banks in the development of an economy and challenges facing Islamic banks.

Course Code: SBF 271 **Course Title:** Islamic Law of Contracts

Money and property in Islamic Sharia, contract being the reason for property, contract divisions and effects, a comparative study of sale contracts, the legitimate and forbidden contracts, contract cancellation choices, types of companies, and law of contracts in common Law.

Course Code: SBF 272 **Course Title:** Islamic Financial Services

Services provided by commercial banks and the alternatives provided by Islamic banks such as: credit cards, transfer of debt, letters of guarantee, letters of credit, documentary credit, and agency and loan.

Course Code: SBF 273 **Course Title:** Islamic Commercial Jurisprudence I

Islamic financial contracts of sale (Albai'), Murabaha, Salam, Istisna', Sarf (money exchange), Sukuk (Islamic bonds), Iqala (cancellation), and Muzara'a; role of Islamic ethics in financial contracts; and comparison of Islamic financial contracts with Shari'a standards such as that of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

Course Code: SBF 370 **Course Title:** Islamic Capital Markets (Elective Course)

Structure of Islamic capital markets and financial institutions and instruments, historical development, role in economic development, and capital mobilization by Shari'a compliant products in the equity and debt markets.

Course Code: SBF 371 **Course Title:** Riba and Forbidden Sales

Definitions, types, causes of prohibition, socio-economic consequences, and the negative impact of Riba (usury) and other prohibited sale contracts in Islam compared to interest-based economic systems.

Course Code: SBF 372 **Course Title:** Fiqh of Zakat and Waqf

Zakat value system, concept, provisions, reasons, conditions, obligations, calculation, collection, distribution, and reporting; Waqf value system, concept, provisions, reasons, conditions, and impact on economic life and social welfare, role of the state and private sector in its development; and Zakat and Waqf modern issues.

Course Code: SBF 373 **Course Title:** Islamic Commercial Jurisprudence II

Islamic financial contracts of loan (Qardh), lease (Ijara), Ju'ala, agency (Wekala), personal guarantee (Kafala), money transfer (Hawala), mortgage (Rahn), and role of Islamic ethics in financial contracts, comparison of Islamic financial contracts with Shari'a standards such as the AAOIFI.

Course Code: SBF 377 **Course Title:** Companies in Islamic Jurisprudence (Elective Course)

Islamic law definition of a company, company establishment, type of companies, difference between company and partnership, and allowable and unallowable purchase of shares or stock.

Course Code: SBF 378 **Course Title:** Business Ethics and Corporate Social Responsibility in Islam (Elective Course)

The concept of business ethics, cultural background of business ethics, bribery and corruption, corporate dishonesty, global business ethics, business codes of conduct, business ethics in Islam, and contemporary issues and challenges related to business ethics and corporate social responsibility.

Course Code: SBF 399 **Course Title:** Internship for Islamic Banking Students

Practical training for 8 weeks for students in the Islamic Banking program. Training can be taken only after completing at least 111 credit hours.

Course Code: SBF 470 **Course Title:** Islamic Accounting Standards

Principles, concepts, constraints, methods, and techniques of accounting in accordance with Islamic Sharia principles and standards, and review of Islamic accounting standards of the AAOIFI compared to International Financial Reporting (IFR) standards.

Course Code: SBF 472 **Course Title:** Islamic Insurance and Risk Management

Conventional insurance and re-insurance; Islamic insurance and re-insurance (Takaful) concept, principles, types, operational modes, applications, market structure, undertakings, constraints, opportunities, subscription, claims management, surplus distribution, risk management, and actuarial concepts and practices.

Course Code: SBF 473 **Course Title:** Islamic Commercial Jurisprudence III

Islamic financial contracts of gift (Hiba), deposit (I'da'), lending (I'ara), amicable dispute settlement (Sulh), quitclaim (Ibra'), Istihqaq, settlement of debt by set-off (Maqasa), compulsion (Ikrah), and preemption (Shuf'a), role of Islamic ethics in financial contracts, and comparison of Islamic financial contracts with Shari'a standards such as the AAOIFI.

Course Code: SBF 478 **Course Title:** Corporate and Shari'a Governance (Elective Course)

Corporate and Shari'a governance and transparency of Islamic Banking and Finance, supervisory and regulatory issues, the role of Shari'a Board, Shari'a compliance and audit, accounting and taxation, and challenges and regulatory impediments facing Islamic banks around the world with a special reference to the requirements of the Central Bank of Bahrain (CBB) and the AAOIFI standards.

Course Code: SBF 479 **Course Title:** Current Issues in Islamic Banking (Elective Course)

Contemporary issues in Islamic Banking and Finance are addressed and a series of guest speakers are to be invited bring professional, academic and industrial experience to the classroom. Students are expected to complete an independent research project and/or prepare a case study based on a real-life experience.

College Requirement Courses Descriptions

Course Code: ACC 112 **Course Title:** Financial Accounting I

A survey of the accounting cycle; recording changes in financial position; ledger; journal; trial balance; income measurement; adjusting and closing entries; accounting for merchandising operations; special journals and subsidiary ledgers; accounting for cash; receivables; inventories; plant and equipment.

Course Code: ACC 113 **Course Title:** Financial Accounting II

Accounting for partnerships and corporations: capital stock; dividends and retained earnings; long term liabilities and investment; statement of changes in financial position; cash flows, analysis and interpretation of financial statements, manufacturing accounts.

Course Code: ECON 140 **Course Title:** Microeconomics

Introduction to economic concepts, the economic way of thinking, decision-making, the study of scarcity, opportunity cost, how prices are determined and why they change, factors determining cost and the nature of costs, and how firms, under different market conditions, make price and output decisions in short run and long run.

Course Code: ECON 141 **Course Title:** Macroeconomics

The study of the determination and systematic movement of broad aggregates such as total output, national economic growth, unemployment and inflation. How macroeconomic policies such as fiscal and monetary policies affect the economic aggregates. The measurement of macroeconomic variables, unemployment, determinants of real GDP and price level, fiscal policy, money, banking and monetary policy.

Course Code: FIN 220 **Course Title:** Financial Management I

Functions of finance, legal and tax environments, role of financial markets, compound interest and present value, theory of financial valuation, basics of capital budgeting, financial analysis and planning, working capital management, short-term financing.

Course Code: FIN 221 **Course Title:** Financial Markets and Institutions

Introductory analysis of financial intermediation: the flow of funds in the economy, determination of interest rates, money and capital markets, commercial banking, thrift institutions, savings banks, credit unions and money market funds, and many other financial intermediaries including brokers and dealers.

Course Code: MGT 230 **Course Title:** Organization and Management

Overview of management theories and practices; introduction to the study of organizational structures; management functions and processes within an action frame of reference; organization design, planning and control systems; leadership and employee motivation; decision-making models, the management of change.

Course Code: MGT 233 **Course Title:** Organizational Behavior

Human factors in management: organizational and personal goals; job satisfaction and productivity, contribution of the behavioral sciences to management functions and processes with special reference to employee motivation; management of change and organizational development.

Course Code: MKT 261 **Course Title:** Marketing Management

Elements of marketing management: the marketing system and the marketing environment; analysis of consumer and industrial markets; marketing research and marketing information systems; market segmentation. The marketing mix: product decisions, pricing decisions, distribution decisions and promotion decisions, international marketing in non-profit organizations.

Course Code: MKT 264 **Course Title:** Intermediate Marketing

Major issues in the marketing philosophy and orientation; managing the marketing mix; buyer-seller relationship; managerial implications of various decisions paradigms and models used in business marketing management.

Course Code: QM 250 **Course Title:** Introduction to Statistics

Introduction to descriptive statistics; measures of central tendency; measures of variation; probability theory; probability distributions; discrete population probability distribution; binomial; poisson; normal and standard

normal distributions; estimation; and confidence interval testing hypotheses, simple linear correlation and regression analysis.

Course Code: QM 350

Course Title: Operations Research

Linear programming; sensitivity analysis; transportation and assignment models; network analysis; PERT/CPM techniques; decision analysis and simulation.

Major Support Courses Descriptions

Course Code: ENGL 145

Course Title: English for Business I

ENGL 145 is an English for Academic Purposes (EAP) program within the Business Administration discipline. Its focus is to develop students' reading and writing skills and build their business-related vocabulary.

Course Code: ENGL 146

Course Title: English for Business II

This course emphasis on reading skills, vocabulary building, grammar, and writing in a business context. The course aims to improve and develop students' language skills to enable them to communicate effectively in various business contexts.

Course Code: ENGL 341

Course Title: Report Writing for Business

English 341 offers a theoretical and practical experience of academic report writing within the discipline of Business Administration. It uses a step by step approach to develop students' skills in research (primary and secondary), analysis, writing and presentation.

Course Code: MATHS 103

Course Title: Mathematics for Business Management I

This course covers: Review of Algebra. Fractions, Exponents, Fractional Algebraic operations, Factors, Linear Equations, Quadratic Equations. Straight Lines, Functions and their graphs, Logarithms and Exponentials, Arithmetic Progressions and simple Interest, Geometric Progressions and Compound Interest. Permutations and Combinations. The Binomial Theorem, Matrices, Multiplication of Matrices, the Inverse of a Matrix, Determinants.

Course Code: MATHS 104

Course Title: Mathematics for Business Management II

This course covers: The Derivative: Limits, Continuity and Differentiability, Calculation of Derivatives, Optimization and Curve Sketching, More on Derivatives, Integration, Method of Substitution, Integration by Parts, Definite Integral, Areas under a Curve, Applications to Business and Economics.

Course Code: BIS 202

Course Title: Computers and Business Information Systems

Provide the student with basic understanding of computers and information systems. Show how and why information technology is critical to solving information systems related problems. Introduce MS-Windows environment and Windows-based applications.

Course Code: LAW 238

Course Title: Commercial Law

نطاق القانون التجاري ومصادره، نظرية الأعمال التجارية، أنواع الأعمال التجارية، نظرية التاجر، التزامات التاجر. العقود التجارية: البيوع التجارية (القواعد العامة- بيوع المزداد والتصفية والتقسيم، بيع، الإيجار، بيع الأوراق المالية)، عقود الوساطة التجارية (الوكالة التجارية، الوكالة بالعمولة، السمسرة، وكالات السفر والسياحة)، عقد النقل.

University Requirements Courses Descriptions

Course Code: ARAB 110

Course Title: Arabic Language Skills

This course focuses on basic Arabic skills including form, function, and meaning. It also helps the student to appreciate and understand structures and approach them from a critical point of view, through various genres in literature.

Course Code: HIST 122

Course Title: Modern History of Bahrain and Citizenship

Spatial identity of Bahrain: Brief history of Bahrain until the 18th century; the historical roots of the formation of the national identity of Bahrain since the 18th century; the modern state and evolution of constitutional life in Bahrain; the Arabic and Islamic dimensions of the identity of Bahrain; the core values of Bahrain's society and citizenship rights (legal, political, civil and economic); duties; responsibilities and community participation; economic change and development in Bahrain; Bahrain's Gulf, Arab and international relations.

Course Code: HRLC 107

Course Title: Human Rights

This course deals with the principles of human rights in terms of the definition of human rights, scope, sources with a focus on the International Bill of Human Rights; The Charter of the United Nations; Universal Declaration of Human Rights; The International Covenant on Economics, Social and Culture rights; Convention against Torture and other Cruel, Inhuman or Degrading Treatment or Punishment; Mechanics and the Constitutional Protection of Rights and Public Freedoms in Kingdom of Bahrain.

Course Code: ISLM 101

Course Title: Islamic Culture

An introduction to the general outline and principles of Islamic culture, its general characteristics, its relationships with other cultures, general principles of Islam in beliefs, worship, legislation and ethics.