

University of Bahrain

Deanship of Graduate Studies
& Scientific Research



جامعة البحرين

عمادة الدراسات العليا والبحث
العلمي

College of Business Administration

Department of Islamic Banking

M.Sc. in Islamic Banking and Finance

Course No.	Course Title	CH
Background Courses		
ACCM500	FINANCIAL ACCOUNTING	0
ECONM500	SURVEY OF ECONOMICS	0
FINM500	MANAGERIAL FINANCE	0
Core Courses		
SBF670	ISLAMIC COMMERCIAL JURISPRUDENCE	3
SBF671	ISLAMIC CAPITAL MARKETS	3
SBF672	RISK MANAGEMENT IN ISLAMIC FINANCIAL INSTITUTIONS	3
SBF673	ISLAMIC JURIDICAL THEORIES	3
SBF674	CORPORATE GOVERNANCE FOR ISLAMIC FINANCIAL INSTITUTIONS	3
QM650	RESEARCH METHODS AND STATISTICAL ANALYSIS	3
SBF695	THESIS	9
Elective Courses (6 CH)		
SBF675	ISLAMIC ECONOMICS AND FIQH OF ZAKAT AND WAQF	3
SBF676	CURRENT ISSUES IN ISLAMIC BANKING AND FINANCE AND TAKAFUL	3
ACC610	ADVANCED FINANCIAL ACCOUNTING	3
ECON640	MANAGERIAL ECONOMICS	3
FIN620	CORPORATE FINANCE	3
MGT635	BUSINESS ETHICS	3



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Course Descriptions

ACCM500: Financial Accounting (No credit)

Basic financial accounting principles for a business enterprise; accounting and the business environment; recording business transactions; the adjusting process and preparing financial statements; accounting for merchandising operations; plant assets and intangibles; accounting for corporations; introduction to cost accounting; and introduction to management accounting.

ACC610: Advanced Financial Accounting (3 credits)

Accounting and financial reporting for business combinations (including consolidated financial statements); international accounting issues, foreign currency translation, reorganizations and liquidations; study of selected financial accounting topics including SEC regulations, bankruptcy, and reporting for segments and interim financial periods and major issues of technical accounting requirements.

ECONM500: Survey of Economics (No credit)

Survey of both micro and macroeconomic concepts; microeconomics topics include scarcity, positive and normative economics, economic problem, demand and supply mechanism, elasticity and market structure; macroeconomics topics include national accounts, unemployment, business cycles, inflation, money, banking and monetary and fiscal policies.

ECON640: Survey of Economics (3 credits)

The firm and its goals; mathematics of demand and supply; demand and revenue analysis; demand elasticity; estimation of demand; theory and estimation of production; theory and estimation of costs; pricing and output decision under perfect and imperfect competitions; pricing in practices; case studies and managerial economics in action.

FINM500: Managerial Finance (No credit)

The role of finance in the business organization, financial analysis, financial forecasting, capital investment decisions, financing decisions, cost of capital decision, convertible, international financial management, business failures and investment banking.

FIN620: Corporate Finance (3 credits)

Market efficiency; shareholders' wealth value; cost of capital; capital assets pricing model; capital budgeting; dividend policy; risk management; mergers and bankruptcy.

MGT635: Business Ethics (3 credits)

Introduction to a stakeholder management framework, emphasizing business's social and ethical responsibilities to both external and internal stakeholder groups. Discussing a twin theme of corporate business ethics and governance that illustrates how ethical considerations are included in the public issues facing organizations and the decision-making process of managers.

QM650: Research Methods and Statistical Analysis (3 credits)

Introduction to business research, research process, problem definition and the research proposal, design of research strategies, questionnaire design, sampling procedures, sources, collection and presentation of data; hypotheses testing; bivariate and multivariate analyses; nonparametric significance test, and presenting results in written report.

SBF670: Islamic Commercial Jurisprudence (3 credits)

Islamic law related to commerce, trade and finance (*Fiqh Al-Muamalat*) in contemporary commercial and financial environments. Sharia principles applied to financial transactions as encountered in Islamic financial institutions, including Takaful companies. Views on contentious issues in contemporary Islamic financial transactions. Commonly used contracts in light of the Sharia standards issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). The *maqasid*, or higher purposes, of Sharia in dealing with the broader spectrum of life.

SBF671: Islamic Capital Markets (3 credits)

The impact of Sharia compliance on the development of Islamic capital market and product structuring. Products, models and the working mechanisms in the Islamic capital markets. Advanced topics in Sharia screening and portfolio management are covered and Sharia compliance issues with various asset classes, including equity and debt instruments.

SBF672: Risk Management in Islamic Financial Institutions (3 credits)

The concept and nature of risk, especially in Islamic banking and finance. Risk identification, risk measurement and risk management in Islamic finance industry. Risk-related regulations and standards that address corporate governance, capital adequacy, transparency and other pertinent aspects in the comparative perspective of both conventional and Islamic finance.

SBF673: Islamic Juridical Theories (3 credits)

The history and methodological principles of Islamic jurisprudence (*fiqh*). The origin and development of Islamic juridical theory. The endeavors of leading Muslim juridical theorists in explaining the ways human experience interacts with the revelation and how revelation relates to application of laws and regulations in human life. The theories of contracts (*Uqood*), *Gharar*, *Maslaha*, *Dharoora*, and *Haq*.

SBF674: Corporate Governance for Islamic Financial Institutions (3 credits)

Sharia's ethical and normative legal principles as interfaced with governance-related practices in a market-based economy. Theoretical and practical issues pertaining to private and public sectors as well as profit and non-profit organizations. The concept of corporation as a legal entity, the issues pertaining to incentives and conflicts of interest as well as the role of regulation and standard-setting for effective and ethical governance both from Sharia and management perspective.

SBF675: Islamic Economics and *Fiqh* of Zakat and Waqf (3 credits)

The role of Islamic economics provide solutions to economic problems. The moral values, principles and norms that shape utilization of resources and determination of prices to facilitate production and consumption in free and regulated markets. The concepts and issues pertaining to *Zakah* and *Waqf* in facilitating economic development. The legal, theoretical and practical issues in making *Zakah* a result-oriented enterprise. The role of *Zakah* and *Waqf* in enhancing socio-economic welfare through both public and private sector activities.

SBF679: Current Issues in Islamic Banking and Finance and Takaful (3 credits)

Major contemporary issues in Islamic banking, finance and *Takaful* (Islamic Insurance). The dynamics of the industry in light of the key contentious issues and alternative views. The opportunities and challenges the industry face in a dynamic, globalized, competitive environment.

SBF695: Thesis (9 credits)

Prerequisite: 18 credits

Any topic, reflecting contemporary relevance and issues, will be chosen by the student with the assistance of an academic supervisor from the area of Islamic Banking and Finance. A thesis proposal consisting of problem area, objectives and proposed methodology will have to be submitted to the department council for approval before the start of actual field work.