



GLOBAL FORUM ON ISLAMIC FINANCE

NEW REALITIES, NEW CHALLENGES

MARCH 11-13, 2013

Pearl Continental Hotel, Lahore

Programme

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COMSATS Institute of
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Global Forum on Islamic Finance

March 11-13, 2013
Pearl Continental Hotel, Lahore

Programme

Monday - 11th March 2013

Opening

- 09:00 Registration
10:00 Guests to be seated
10:10 Recitation from al-Qur'an
10:15 **Conference Overview**
Dr. Yahya Rashid
Coordinator, Global Forum on Islamic Finance
10:25 **Welcome Address**
Dr. S. M. Junaid Zaidi
Rector, COMSATS Institute of Information Technology, Pakistan
10:35 **Lancaster Perspective**
Dr. David Simm
Lancaster University, United Kingdom
10:45 **Keynote Address**
Mr. Akhlaq Ahmad Tarar
Secretary, Ministry of Science and Technology,
Government of Pakistan
11:00 **COMSATS Perspective**
Dr. Imtihan Elahi Qureshi
Executive Director, Commission on Science & Technology
for Sustainable Development in the South, Pakistan
11:15 **Opening Address**
Mr. Kazi Abdul Muktadir
Deputy Governor, State Bank of Pakistan
11:20 **Vote of Thanks**
Prof. Dr. Mahmood Ahmed Bodla
Director, COMSATS Institute of Information Technology,
Lahore, Pakistan.
11:25 **Coffee / Tea Break** _____

Technical Session I

Islamic Banking and Finance: Regulatory Landscape

- Session Chair** Mr. Zafar Abdullah
Commissioner, Security and Exchange Commission of Pakistan
11:40 **Keynote- Islamic Finance Regulation: Response to Basel III**
Prof. Dr. Volker Nienhaus
Germany
12:05 Cost Efficiency in Pakistani Banking System
Dr. Kent Matthews
Cardiff University, United Kingdom
12:30 Setting up Islamic Banks in Non-Muslim Countries using
Islamic Finance Principles: Myths and Challenges
Mr. Waheed Qaiser
President, Maxim Corporate Finance LLP, United Kingdom
12:45 Improving Islamic Finance Perception and Acceptability
Mr. Saleem Ullah
Director, Islamic Banking Department, State Bank of Pakistan
13:00 **Prayer and Lunch Break** _____

Technical Session II

Islamic Financial Products: Innovation, Issues and Challenges

- Session Chair** Mr. Saleem Ullah
Director, Islamic Banking Department, State Bank of Pakistan
14:00 **Keynote- Moral Responsibility in Finance: A Qur'anic Perspective**
Dr. Alberto BRUGNONI
ASSAIF, Italy
14:25 Role of Islamic Social Financial Institutions in Poverty Alleviation
Dr. Nasim Shirazi
Islamic Research Training Institute, Islamic Development Bank,
Saudi Arabia
14:45 Role of Islamic Fiscal System to Generate Self Employment &
Economic Development
1. Dr. Mohammad Shezad Iqbal
University of Faisalabad, Pakistan
2. Dr. Vaqar Ahmad
Sustainable Development Policy Institute, Islamabad, Pakistan

- 15:00 A Survival Analysis of Islamic Bank Failure Risk
Dr. Vasileios Pappas
Lancaster University, United Kingdom
- 15:15 Determinants of Deposits in Conventional and Islamic Banking:
An Empirical Study
Ms. Benish Akhtar & Dr. Waheed Akhtar
COMSATS Institute of Information and Technology, Lahore, Pakistan
- 15:30 Marketing- A Challenge Not Met
Mr. Pervez Said
Former Director, Islamic Banking Department, State Bank of
Pakistan

15:45 **Coffee / Tea Break**

Technical Session III
Islamic Finance, Business Ethics and Practical Realities

Session Chair Dr. Kabir Hassan
University of New Orleans, USA

- 16:00 **Keynote- Ethical Standards in Islamic Finance:
Moving beyond Prohibitions to the Ethical Differentials**
Mr. Akmal Hanuk
CEO, Islamic Banking and Finance Center (IBFC),
United Kingdom
- 16:25 Economic Substance or Legal Form: An Evaluation of Islamic
Finance Practice
Mr. Muhammad Hanif, FCMA
National University of Computer & Emerging Sciences,
Islamabad, Pakistan
- 16:40 Implication of Akhuwat Methodology on Poverty Alleviation
Dr. Hafiz Zahid Mehmood and Ms. Mehreen Fatima
COMSATS Institute of Information Technology, Lahore, Pakistan
- 16:55 Risk Analysis of Sukuk and Conventional Bonds in Pakistan
Adeel Nasir, Umar Farooq, Zahid Yonus,
Asim Shahzad, Rabia Asif
COMSATS Institute of Information Technology,
Islamabad, Pakistan

Tuesday - 12th March 2013

Technical Session IV Role and Effectiveness of Sharia Boards

Session Chair Dr. Zamir Iqbal
World Bank

- 09:00 **Keynote- Implementation of Sharia Governance in Islamic
Banking: the Role of Sharia Supervisory Committee**
Mr. Samir Alamad
Islamic Bank of Britain, United Kingdom
- 09:25 Shariah Requirements for Developing Islamic Capital Market
Mufti Irshad
Sharia Advisor, Bank Islami, Pakistan
- 09:40 Role of Sharia Boards in Conflict Resolution in
Islamic Banking System.
Dr. Zubair Usmani
Muslim Commercial Bank, Pakistan
- 10:00 How to Fulfill the Demanding Need of Shariah Talent/Scholar
to Facilitate Islamic Banking Industry
Qazi Abdul Samad
Shariah Advisor, The Bank of Khyber, Pakistan
- 10:15 Regulating Islamic Capital Markets: Examining Sukuk Transactions
Dr. Kabir Hassan
University of New Orleans, USA
- 10:30 Strengthening of Shariah Boards: Issues and Suggestions
Dr. Fazlur Rahman
Shariah Advisor, Bank Islami, Pakistan
- 10:45 **Coffee / Tea Break**

Technical Session V
Islamic Finance and Socio-Economic Development

Session Chair Dr. Ishrat Hussain
Director, Institute of Business Administration,
Karachi, Pakistan
Former Governor, State Bank of Pakistan

- 11:00 **Keynote- Financial Reforms from Islamic Finance Point of View**
Dr. Monzer Kahf
Hamad bin Khalifa University, Qatar

- 11:25 Akhuwat Model
Dr. Amjad Saqib
CEO, Akhuwat Foundation, Pakistan
- 11:45 Islamic Economics: A Plea for Islamic Capitalism
Mr. Zahid Siddique
FAST School of Management, Islamabad, Pakistan
- 12:00 An Analysis of Islamic Banks' Performance as Social Enterprises
Dr. Wafica Ali Ghoul
Lebanese International University, Lebanon
- 12:15 Standardization of Islamic Market Indices
Syed Anees Haider Zaidi, Ijaz Hussain Shah, Rana Umair Ashraf,
Shahid Ghauri
COMSATS Institute of Information and Technology, Vehari, Pakistan
- 12:30 Capitalism, Financial Crisis and Islamic Economics
Dr. Abul Hassan
Gloucestershire University, United Kingdom
- 12:45 Islamic Finance and its Impact at Gross Root Level to Alleviate
Poverty
Dr. Ishaq Bhatti
La Trobe University, Australia

13:00 **Prayer and Lunch Break** _____

Technical Session VI
Islamic Capital Markets: Investment Perspective

Session Chair Dr. Monzer Kahf
Hamad bin Khalifa University, Qatar

- 14:00 **Keynote- Relevance of Islamic Finance in Post-Financial Crisis Environment**
Dr. Zamir Iqbal
World Bank
- 14:25 Time-Weighted Debt Units
(A suggested Islamic Scheme to Manage Liquidity Risk)

Dr. Ahmed Al Ajlouni
Qassim University, Kingdom of Saudi Arabia
- 14:40 Islamic Banking: Practices and Challenges

Mr. Hamad Rasool Bhullar
Head – Advisory, Research and Trainings, AlHuda-CIBE, Pakistan

- 14:55 The Potential Role of Bai's Salam for the Agriculture Sector and the Islamic Banking Industry in Pakistan
1. Dr. Sameen Masood
University of the Punjab, Pakistan
2. Dr. Muhammad Ali Qamar
COMSATS Institute of Information Technology,
Lahore, Pakistan
- 15:10 An Empirical Survey of Attitudes and Perceptions of Researchers and Professionals about Islamic Microfinance in Pakistan
Dr. Qaiser Abbas, Ms. Sabeen Khurram, Dr. Asher Khan
COMSATS Institute of Information Technology, Islamabad, Pakistan

15:45 **Coffee / Tea Break** _____

Technical Session VII Takaful: Innovations and Solution

Session Chair Prof. Dr. Kent Matthews
Cardiff University, United Kingdom

- 16:00 **Keynote- Islamic Finance Education in Australia: A Case of La Trobe University**
Dr. Ishaq Bhatti
La Trobe University, Australia
- 16:20 Role of Islamic Development Bank in Islamic Financial Sector Development and Financial Inclusion
Mr. Haseeb Ullah Siddiqui
IFSB, Islamic Development Bank, Saudi Arabia
- 16:40 Takaful and Poverty: A Journalistic Review
Ms. Iqra Abdullah, Dr. Yahya Rashid
COMSATS Institute of Information Technology, Lahore, Pakistan
- 16:55 Musharaka Financing in Pakistan: Related Issues and Future Challenges
Mr. Ali Raza and Dr. Waheed Akhter
COMSATS Institute of Information Technology, Lahore, Pakistan.
- 17:10 Takaful Industry: Today and Tomorrow
Mr. Tariq Saeed Chaudhry
Regional Manager, Pak-Qatar Family Takaful Limited, Pakistan

Wednesday 13th March 2013

International Congress of GFIF

09:00 Guests to be seated

09:15 Arrival of Chief Guest

Dr. Ishrat Hussain
Director, Institute of Business Administration,
Karachi, Pakistan
Former Governor,
State Bank of Pakistan

09:20 Recitation from al-Qur'an

09:25 Panel Discussion I

Topic Islamic Finance: Realities and Challenges

Moderator Prof. Dr. David Simm
Lancaster University, United Kingdom

Panelists: Dr. Zamir Iqbal
World Bank

Prof. Dr. Kent Matthews
Cardiff University, United Kingdom

Prof. Dr. Monzer Kahf
Hamad bin Khalifa University, Qatar

Mr. Akmal Hanuk
CEO,
Islamic Banking and Finance Centre, United Kingdom

Questions and Answers

10:45 Address by the Chief Guest-
Dr. Ishrat Hussain

11:00 **Coffee / Tea Break**

11:15 Panel Discussion II

Topic Islamic Finance Solution for Industrial and Economic Development

Moderator Prof. Dr. Kent Matthews
Cardiff University, United Kingdom

Panelists: Dr. Volker Nienhaus
Germany

Dr. Kabir Hassan
University of New Orleans, USA

Dr. Alberto BRUGNONI
Chief Executive Officer, ASSAIF, Italy

Mr. Waheed Qaiser
President, Maxim Corporate Finance LLP, United Kingdom

Questions and Answers

12:15 Distribution of Awards and Certificates

13:00 **Lunch**