
by


Praise for Islamic Capital Markets and Products

"This new book is a further step in the relentless efforts of Prof. Datuk Rifaat and Prof. Simon Archer to further Islamic finance by making it compatible with the tenors of the conventional financial framework. This integration will offer investors who wish to abide by the rules of Islam a broader choice of financial products, thereby supporting financial inclusion in the Muslim world. The wider pool of savings will also contribute to a wider risk diversification, thereby contributing to the stability of the international financial systems. The objectives and aims of this comprehensive work remind me of the symbols on the euro banknotes: bridges spanning diversity and windows signalling openness."
—Yves Mersch, Executive Board Member, European Central Bank

"The authors, Professors Simon Archer and Rifaat Abdel Karim, have succeeded in creating greater awareness about the importance and implications of Basel III and other global prudential regulation requirements for the Islamic capital markets. The implementation of these requirements by Islamic financial institutions will ensure the sustainability of this fastest growing segment of Islamic finance. Their book *Islamic Capital Markets and Products* is a welcome addition to Islamic finance."

—Dr. Zeti Aziz, Former Governor, Bank Negara Malaysia (2000–2016)

"The importance of Islamic finance in the financial world is growing exponentially. The regulations which have to be provided must keep pace with the growth in its importance. This book makes a significant contribution to advancing knowledge and understanding of this regulation. It should ensure the greatest success for Islamic finance. I therefore congratulate its authors, Professors Archer and Karim, on what they have achieved and hope the book receives the success and attention it deserves. *Islamic Capital Markets and Products* is a much–needed authority on Islamic finance."


"*Islamic Capital Markets and Products* co–authored by Professors Simon Archer and Rifaat Ahmed Abdel Karim is coming in time with the next phase of the growth of the fastest growing sector of the Islamic financial services industry – the sukūk sector. Both authors have brought their academic and practical background and experience to address the new developments covered by Basel III in the field of global prudential regulations and their implications for Islamic capital markets. The authors have stamped indelible footprints in global regulatory standard setting initiatives for the nascent Islamic financial services industry from the time of Prof. Rifaat at the Accounting and Auditing Organisation for Islamic
Financial Institutions (AAOIFI) to the Islamic Financial Services Board (IFSB) and finally at the International Islamic Liquidity Management Corporation (IILM). With this unique combination of practice and academia from the authors, this new book is a welcome addition for students, practitioners, Shari’ah scholars and regulators of Islamic finance in general and Islamic capital markets in particular."

—Muhammad Sanusi II, Emir of Kano; Former Governor, Central Bank of Nigeria (2009–2014)

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