

TEACHING ISLAMIC ECONOMICS IN MALAYSIAN UNIVERSITIES: LESSONS FROM THE DEPARTMENT OF ECONOMICS, IIUM

by
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1. Introduction

Islamic economics, in both theory and practice, has been an area of discussion and debate for the last three decades. While literature on Islamic economics, particularly Islamic banking and finance, has increased tremendously in the last two decades, one very neglected area has been in Islamic economics education.¹ This paper tries to fill this gap by discussing and analyzing the 'Islamic economics curriculum' at the Department of Economics, *Kulliyah* of Economics and Management Sciences (KENMS), IIUM and how its 25 year experience could provide some insights and lessons for curriculum reform in Malaysian universities.

The next section discusses the background of the KENMS as well as the program structure of the B. Economics (Honours) offered by the Department of Economics, IIUM. Section 3 presents an analysis of the program by the type of courses offered. Section 4 presents selected issues in Islamic economics education and the relevant development of Islamic economics curriculum in general, while the last section concludes.

2. Background of the KENMS

The International Islamic University Malaysia (IIUM) was established in 1983 by the Government of Malaysia. Based on the recommendations of the First World Conference on Muslim Education held in Makkah in 1977, the university's ultimate aim was *to create professionals who, while being educated in their traditional values, were able to function and change contemporary society according to the vision of Islam.*

To achieve this goal, the IIUM attempts to introduce a unified teaching and learning process along with the inculcation of moral and spiritual values through Integration, Islamization, Internationalization and Comprehensive Excellence (IIICE). Its curriculum combines courses in Islamic civilization and worldview (which are compulsory for all students),² with contemporary disciplines. The process of integration in the IIUM is done at two levels. The first is at the *Kulliyah* (faculty) level where an Islamic perspective of the various disciplines is presented, requiring a process of critical evaluation and *de-westernization of those bodies of knowledge and the infusion of Islamic values.* The second level involves university level required courses offered by the Department of General Studies, *Kulliyah* of Islamic Revealed Knowledge and Human Sciences, as well as non-formal activities for students from all faculties. The non-formal activities include the compulsory weekly *halaqah tarbiyah al-Islamiyah* (Islamic education circle) and the *'ibadah* camp (week-end retreat) which is also compulsory for students in their first year of study at the IIUM.

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2.1 Program Structure of the B. Economics (Honours)

Since 1997, students in the B. Economics program at the KENMS are required to fulfill 125 credit hours of course work. As can be seen from Appendix I, the program is made up of the following components: University Required Courses (17 credit hours), *Kulliyyah* Required Courses (36 credit hours), Department Required Courses (36 credit hours) and Elective courses (36 credit hours). Two major reforms/reviews were undertaken at the Department, one in 1989/1990 and the most recent in 1997. The current program allows students to choose from 4 concentrations namely in Islamic Economics, Finance, International Economics and Development Economics. In addition, the 1997 reform also saw the introduction of a double-degree program for B. Economics students who could pursue another degree in B. Islamic Revealed Knowledge and Heritage (IRKH) by taking approximately 2 additional semesters of IRKH courses.

3. An Analysis of the B. Economics Program by Type of Courses Offered

For purpose of analysis, we categorized courses offered in the B. Economics program as consisting of the following 6 categories:

- a. Conventional economics courses (Conv.)
- b. Courses with some Islamic input/Comparative courses (SI/Comp.)
- c. Islamic economics courses (IE)
- d. *Fiqh* courses (F)
- e. *Usul al-Fiqh* courses (UF)
- f. Other Islamic courses (OI)

The type of courses is determined based on the course outlines provided by the Department of Economics. Conventional courses are defined as courses which do not have any additional Islamic input (content following purely the conventional content and no reference to materials from the Islamic perspective); Courses with some Islamic input and comparative courses are those that provide some Islamic input and references either on a few or many topics;³ Islamic economics courses are courses in Islamic economics or those related to Islamic economics; *Fiqh* courses are those that concentrate more on the legal aspects of the subject matter; *Usul al-Fiqh* courses are those that discuss methodology/sources of knowledge in Islam; and Other Islamic Courses are courses which are not directly related to Economics, *Fiqh* or *Usul al-Fiqh*. Tables A-F provide some data of courses in the B.Economics (Hons.) program.

3.1 Conventional Courses

At the university level, students in the B. Economics program at the KENMS will take at least 7 conventional economics courses and a possible maximum of 19 conventional courses, which equal to 21-57 credit hours (see Tables 3-5 of Appendix I). This represents between 17-46% of the total degree requirement at the KENMS. External examiners for the B. Economics program have indicated that the amount and depth of these courses (based on outlines and examination questions) are sufficient and compare equally with international standards. While 6-7 minimum courses in conventional economics are theoretically sufficient for a minor or even a major in many American degree programs, quantity alone may not be sufficient to gauge the effectiveness of these courses. Not only is the course outline important, but equally so is the ability of these outlines to be effectively taught and learnt by students, an issue that will be taken up later.

Table A: Conventional Courses by Program Requirements

Program requirement	B. Economics (KENMS) ^a	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyyah</i> required courses	5	15
Department required courses	2	6
Department and other electives ^b	0-12	0-36
Total	7-19	21-57
% of degree requirement ^c		17-46%

Notes: ^aThe breakdown excludes language courses.

^bA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.

^cThe degree requirement for the B. Economics (KENMS) program is 125 credit hours.

Numbers in italics indicate the min. required number of courses/credit hours that can be taken.

Numbers not in italics indicate the max. number of courses/credit hours that can be taken.

3.2 Courses with Some Islamic Input

As far as courses with some Islamic input/comparative courses in the B. Economics program, students take 3 courses (9 credit hours) at the *Kulliyyah* level and 6 courses (18 credit hours) at the department level. In addition, students are able to take up to 10 elective courses (maximum 30 credit hours) that have some Islamic input/comparative courses. In total, students in the B. Economics program take between 9-19 courses (27-57 credit hours) which represents between 22 to 46% of the degree requirements. This will be discussed further in section 4 of this paper.

The experience at the KENMS has shown that it is necessary to have two introductory level courses in economics (one each in principles of microeconomics and macroeconomics) and similarly, to have two intermediate level courses each for microeconomics and macroeconomics, *if Islamic perspectives/comparison were desired*. In addition, this also allows for the inclusion of actual case studies in these theory courses, hence providing an applied approach to the subject. Once again the effectiveness of these two courses is an issue that will be given later.

Table B: Courses with Some Islamic Input/Comparative Courses by Program Requirements

Program requirement	B. Economics (KENMS) ^a	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyah</i> required courses	3	9
Department required courses	6	18
Department and other electives ^b	0-10	0-30
Total	9-19	27-57
% of degree requirement ^c		22-46%

Notes: ^aThe breakdown excludes language courses.

^bA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.

^cThe degree requirement for the B. Economics (KENMS) program is 125 credit hours.

Numbers in italics indicate the minimum required number of courses/credit hours that can be taken.

Numbers not in italics indicate the maximum possible number of courses/credit hours that can be taken.

3.3 Islamic Economics Courses

In the Islamic economics component, students are required to take 1 course (3 credit hours) at the *Kulliyah* level and 2 courses (6 credit hours) at the department level. In addition, students may opt to take up to 6 elective courses (18 credit hours). In total students take between 3 to 9 courses (9-27 credit hours) that represent between 7 to 22% of the degree requirement.

The biggest problem faced in presenting Islamic economics courses as experienced in the KENMS program has been “the focus on the economics side of issues” rather than the *fiqh/Shari'ah* discussions or even genuine Islamic economic perspectives. One reason for this problem has been the lack of suitable textbooks, references and the scarcity of lecturers who are able to convey the Islamic economics perspective. Most lecturers in the Department are themselves trained in economics and are not necessarily equipped to present Islamic economic perspectives on the various topics covered. Sometimes, lecturers teaching these courses are trained in *fiqh* rather than in Islamic economics or economics, hence the approach tends to be overly legalistic.

In terms of the content of the courses, the History of Islamic Economic Thought course in the program is found to be ‘overly’ historical. Although it is called a ‘history’ course, the course can be improved by efforts to see the relevance to modern day problems, including discussions on contemporary Islamic economic thought. Also, as in the teaching of theory courses discussed earlier, it may be relevant to include case studies of *Islamic economics in practice* in the Islamic economics courses to give them a more applied orientation. This is pertinent since one of the main problems found in the teaching of economics (including Islamic economics) was the perception that economics was too ‘abstract and theoretical’.⁴

Table C: Islamic Economics Courses by Program Requirements

Program requirement	B. Economics (KENMS) ^a	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyah</i> required courses	<i>1</i>	<i>3</i>
Department required courses	<i>2</i>	<i>6</i>
Department and other electives ^b	0-6	0-18
Total	3-9	9-27
% of degree requirement ^c		7-22%

Notes: ^aThe breakdown excludes language courses.

^bA total of 12 courses, with minimum 4 courses from at least one package in the Department.

^cThe degree requirement for the B. Economics (KENMS) program is 125 credit hours.

Numbers in italics indicate min. required number of courses/credit hours that can be taken.

Numbers not in italics indicate the max. number of courses/credit hours that can be taken.

Such an effort has already been made, to a certain extent, in the Islamic banking course where a discussion on the Malaysian case has been included. However, the focus is found to be too narrow and could be guilty of giving the impression that Islamic economics is all banking/finance. This needs to be rectified as there is already an unhealthy trend that has neglected the economic foundations in the teaching of Islamic finance. As a result, this has created great confusion and even skepticism/cynicism on the whole effort at producing Islamic financial instruments. As for the references used in the courses, they are found to be generally satisfactory.

3.4 *Fiqh* and *Usul al-Fiqh* Courses

For *fiqh* and *usul al-fiqh* courses in the B. Economics program, students are required to take 2 courses (6 credit hours) at the *Kulliyah* level, 2 courses at the Department level. In addition, students could take another 2 department electives (6 credit hours), making up a total of between 12 to 18 credit hours that represent 10-14% of the degree requirement.

Table D: *Fiqh* and *Usul al-Fiqh* Courses by Program Requirements

Program requirement	B. Economics (KENMS) ^a	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyah</i> required courses	<i>2</i>	<i>6</i>
Department required courses	<i>2</i>	<i>6</i>
Department and other electives ^b	<i>0-2</i>	<i>0-6</i>
Total	4-6	12-18
% of degree requirement ^c		10-14%

Notes: ^aThe breakdown excludes language courses.

^bA total of 12 courses, with minimum 4 courses from one of the packages in the Department.

^cThe degree requirement for the B. Economics (KENMS) program is 125 credit hours.

Numbers in italics indicate the min. required number of courses/credit hours that can be taken.

Numbers not in italics indicate the max. number of courses/credit hours that can be taken.

The program at the KENMS is essentially an economics program, which is complemented with courses in Islamic studies and *fiqh/Shari'ah*.⁵ From the breakdown of the *fiqh* and *usul al-fiqh* courses, the emphasis seems to be overly '*fiqh*' oriented when it may be important to pay equal, if not more, attention to *usul al-fiqh*. There is a need to give emphasis here since the methodological aspect of dealing with

both the traditional and modern economics *from Islamic perspectives*, is what is needed in developing contemporary Islamic economics. Also, rather than focus on *fiqh* view on economics, focusing on ‘*fiqh* axioms’ may be more relevant for economics and this is usually done in *usul al-fiqh* courses. In more recent years, we have found that it may even be necessary to focus more on *usul al-iqtisad* rather than *usul al-fiqh* since we want to develop Islamic economics and not law.

3.5 Other Islamic Courses

For this category, students are required to take 4 university level courses (12 credit hours) which represent 10% of the degree requirement. These courses can be chosen from the 8 courses offered, namely, Sciences of the *Qur’an*, Sciences of *Hadith*, Revelation as Source of Knowledge, *Fiqh al-Sirah*, Methods of *Da’wah*, Islamic *Aqidah*, *Fiqh al-’Ibadah*, and Man in the *Qur’an* and *Sunnah*.

Table F: Other Islamic Courses by Program Requirements

Program requirement	B. Economics (KENMS) ^a	
	No. of courses	Total credit hours
University required courses	<i>4</i>	<i>12</i>
<i>Kulliyah</i> required courses	-	-
Department required courses	-	-
Department and other electives ^b	-	-
Total	<i>4</i>	<i>12</i>
% of degree requirement ^c		<i>10%</i>

Notes: ^aThe breakdown excludes language courses.

^bA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.

^cThe degree requirement for the B. Economics (KENMS) program is 125 credit hours.

Numbers in italics indicate the minimum required number of courses/credit hours that can be taken.

Numbers not in italics indicate the maximum possible number of courses/credit hours that can be taken.

This component is actually an important component of an Islamic education. It was supposed to provide students with a wider exposure to Islam, its worldview, selected aspects of Islamic history and civilization as well as contemporary issues in the Muslim world. This was the practice between 1983 to about 1989 when students would have to take 11 courses (each worth 2 credit hours). Unfortunately, over the years this component has been narrowed to cover the just these four courses.

4. Selected Issues in Islamic Economics Education

4.1 Content of Program

The first observation that can be made is that the program is an economics program as seen in the nomenclature of the degree offered. This is also reflected in the students that are accepted in the program and the academic staff teaching in the Department of Economics. The economics content of the program is, therefore, more than sufficient to cater to the needs of the market. However, the Islamic economics content may not be obvious at first glance. Hence, it was thought necessary to offer an elective ‘Islamic economics’ package into the program beginning 1997/98 where interested students could take another six to ten courses in Islamic economics and *Shari’ah* - related studies.⁶ This package was seen as important in furthering the Islamic contents

of the program as the other packages were concentrating more on conventional courses. It should also be noted that a double degree program (B. Economics and B. IRKH) has also been offered since 1999/2000, where interested students can further their studies in the Islamic heritage. So far about 30 students have graduated with the double degree. It is still early to gauge the success of these graduates but the authors are optimistic that these graduates are in a better position to help develop Islamic economics, either as teachers or practitioners.

4.2 The Comparative Component: Attempts at Integration

One of the most interesting aspects of the curriculum in the program is the comparative component, i.e., attempts at teaching economics courses with some Islamic inputs or in a comparative manner. Underlying this approach is the process of integration/Islamization of knowledge. This is basically an attempt to modify the content of existing economics courses or even to develop new courses utilizing both modern western knowledge and the Islamic heritage.

In the KENMS case, it was found that two courses in Microeconomics and Macroeconomics are needed if both conventional and Islamic perspectives were to be given, *let alone offering a critique of the conventional topics*. Despite this aim, some of the courses have only been able to have ‘some Islamic input’ rather than a comparative/integrated approach. This was partly due to the lack of human resources with sufficient ability to handle such courses,⁷ and as a result, there may have been a conscious decision to actually provide a strong conventional economics with some Islamic inputs rather than present the courses in a comparative manner. This is an important issue that has to be addressed by any program hoping to undertake integration/Islamization.

In addition to the economic theory courses, this problem is also seen in other applied courses. For example, the economic development course is taught with a comparative approach, but the project evaluation course is primarily taught from the conventional perspective with some Islamic input. Apart from human resource problems, another reason is also the insufficiency of materials that have been written in the various areas of economics. While some areas like banking and finance, development and even economic cooperation among Muslim countries have been written on, many other areas are neglected, despite almost 30 years of Islamic economics. It is for this reason that attempts have been made at the KENMS to undertake a large-scale research project to produce review articles in various areas of the discipline *that involves as many academic staff as possible*. However, this has not proved easy as many feel unqualified to undertake the process of integration/Islamization. Based on these shortcomings, it seems important to distinguish between the claims of integration (found in course outlines) and actual implementation.

4.3 Teaching Islamic Economics and the Education Process

The last point of observation relates to the components of the education process. If, to use the definition of al-Attas, education is the ‘process that instills *adab*/knowledge into human beings’, the issue of the recipient, the teacher, the content and pedagogy come into question.⁸ Assuming that monetary resources and other physical resources are sufficient (and they are not necessarily so), these four components in the education process have to be addressed.

In the process of instilling knowledge, particularly in the field of Islamic economics, the educational background of students being recipients of knowledge is a pertinent issue. The students that enter the KENMS are from both national-type schools⁹ and religious schools.¹⁰ They will still have to take Arabic language as a requirement to enable them to refer to Arabic texts. Despite this requirement, the training is usually insufficient to enable them to refer to Arabic scholarly texts, hence the problem of effectiveness of the teaching of Arabic. Nevertheless, what is probably more important is producing graduates who are open to and supportive of Islamic economic and finance reforms that are taking place. In this, the program is successful.

As far as the teacher is concerned, we could ask about the qualifications and understanding of *Islamic economics* possessed as opposed to qualifications in *Shari'ah* or economics, separately. In other words, we would want to find out if the teachers have been trained in *Islamic economics*. Generally the answer would be in the negative. What is found are mainly conventionally-trained economists interested in Islam/Islamic economics on the one hand, and *Shari'ah*-trained scholars interested in economic/banking issues from a primarily '*fiqh*' (legal) approach on the other.

As a short-term measure, training or further education in the 'deficient' areas must be given while in the longer term, there is an urgent need to recruit students who themselves are graduates of 'Islamic economics' programs, i.e., from the B. Economics program (especially the double degree program) itself. This will assist in overcoming the shortage of human resources who have comprehensive expertise in the area as mentioned earlier. It is only with this 'teacher' component satisfactorily addressed can the issue of content and then, pedagogy be looked into seriously.

Efforts at the IIUM, which was set up specifically to present knowledge in an integrated manner and to promote the Islamization of knowledge agenda, can offer lessons to other institutions. The IIUM experience for the last 25 years can also provide insights into one model of Islamization of knowledge. For sure, the lessons to be learnt are both 'positive and negative', i.e., what to do and what not to do. As for a positive lesson, attempts at integration at the KENMS despite its shortcomings can be one area to be emulated. On the other hand, the experience of the KENMS which saw an increasing dichotomy in the course offerings between Islamic and the conventional in the early 1990's (mainly due to the rapid expansion of the program) need not necessarily be emulated.

The experience of the KENMS in sending staff for further studies is also a lesson that should be emulated by other institutions. In the majority of cases, academic staff were sent to do their doctorates in economics programs either in the US or the UK. While this produced qualified economists, it may not have produced qualified Islamic economists. Hence, other institutions and even the KENMS at present may want to be more flexible in allowing staff with economics degrees to pursue higher degrees in Islamic economics/*Shari'ah*, and vice versa. The problem faced here will be the difficulty in finding suitable programs and scholars who are able to provide the Islamic economic 'value added'. One may even say that the community of Islamic economists have not been able to produce sufficient second and third generation Islamic economists to carry on the vision of the pioneers in the 1970s and early 1980s.

One more important ingredient is the ability of teachers to ‘connect’ to real-life examples. The theory-practice dichotomy is a very real one. For example, in Islamic banking and finance there is a gap between the ideals of Islamic economics put forward by academics and the practice of Islamic banking and finance by industry players. While there is a need to make curricula more ‘real’, there may also be a need to make the practice more ‘ideal’, especially in areas related to Islamic economics and finance.

5. Conclusion

In this paper, we have attempted to analyze the Islamic economics program at the Kulliyah of Economics and Management Sciences, IIUM. Based on the academic structure of the B. Economics program, one model of providing Islamic economics education was discussed. Other models can be found in Malaysia (e.g., the program at the Academy of Islamic Studies at the University of Malaya) and in other Muslim countries (e.g., the program at the International Islamic University Islamabad). Efforts should be undertaken to do thorough comparative analyses of these programs to enable further improvements in future programs.

Much work still needs to be done before a true integration of knowledge can be achieved. The content of the program, the methods and manner in which integration efforts are made, and the planning for manpower needs in the integration process are all crucial issues that must also be addressed. As pointed out earlier, more resources, financial and human, need to be allocated to Islamic economics education as an area within the broader discipline of Islamic economics. No effort in developing Islamic economics in theory and practice can really succeed without ensuring that Islamic economics programs in universities and institutions of higher learning are given the necessary attention. For these programs to succeed there is a need to recruit the ‘best’ graduates and retain them in universities. More importantly, there must be a change in attitudes towards universities, university education and to the teaching profession as a whole.

APPENDIX I

Table 1: Program Structure: Bachelor of Economics (KENMS)

Requirements	Courses	Credit Hours	Total Credit Hours
University Requirements	University Required Courses: General Studies Courses Languages	12 5	17
<i>Kulliyah</i> Required Courses			36
Department Required Courses			36
Elective Packages			36
Total			125*

Note: *In the case of international students, the total graduation requirement is 123 credit hours since they are not required to take LM 2015 (see Table 6).

Source: *Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (September 1997 Intake Onwards)*

Table 2: University Required Courses

Course Code	Course Title	Credit Hours	Type of Course
<i>a. General Studies Courses (Any 4 of the following)</i>		12	
RKQS 1010	Sciences of the <i>Qur'an</i>	3	OI
RKQS 1020	Sciences of <i>Hadith</i>	3	OI
RKQS 1030	Revelation as Source of Knowledge	3	OI
RKQS 1050	<i>Fiqh al-Sirah</i>	3	OI
RKUD 1030	Methods of <i>Da'wah</i>	3	OI
RKUD 1010	Islamic ' <i>Aqidah</i>	3	OI
RKFQ 2150/A	<i>Fiqh al-'Ibadat</i>	3	OI
RJQS 1120	Man in the <i>Qur'an</i> and <i>Sunnah</i>	3	OI
<i>b. Languages</i>		5	
LE 4000	Language for Academic Purposes	3	-
LQ 2001	Arabic: Core Competence Paper	0	-
LM 1010	<i>Bahasa Malaysia</i> for Foreign Students I	0	-
LM 1011	<i>Bahasa Malaysia</i> for Foreign Students II	0	-
LM 2015	<i>Komunikasi Perniagaan</i> for Malaysian Students	2	-
TQ 2000	<i>Tilawah</i> Course (for Muslim students)	0	-

Source: *Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (September 1997 Intake Onwards)*

Note: OI represents 'Other Islamic courses.'

Table 3: Kulliyah Required Courses

Course Code	Course Title	Credit Hours	Type of Course
ECON 1140	Statistical Methods	3	Conv.
ECON 1150	Business Mathematics	3	Conv.
ECON 1510	Principles of Microeconomics	3	SI/Comp.
ECON 1610	Principles of Macroeconomics	3	SI/Comp.
ECON 1710	Foundation of Islamic Economics	3	IE
MGT 2010	Principles and Practice of Management	3	SI/Comp.
INFO 2010	Information Technology	3	Conv.
ACC 2055	Financial Accounting I	3	Conv.
ACC 2056	Financial Accounting II	3	Conv.
ECON 3510	Transactions in Islamic Economics I	3	F
ECON 3511	Transactions in Islamic Economics II	3	F
LE 4600	Language for Occupational Purposes	3	-

Source: *Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (September 1997 Intake Onwards)*

Notes: Conv. represents 'Conventional courses'.

SI/Comp. represents 'Courses with some Islamic inputs/Comparative courses'.

IE represents 'Islamic economics courses'.

F represents '*Fiqh* courses'.

Table 4: Department Required Courses

Course Code	Course Title	Credit Hours	Type of Course
ECON 2110	Intermediate Microeconomics I	3	SI/Comp.
ECON 2111	Intermediate Microeconomics II	3	SI/Comp.
ECON 2310	Intermediate Macroeconomics I	3	SI/Comp.
ECON 2311	Intermediate Macroeconomics II	3	Conv.
ECON 3010	Malaysian Economy	3	SI/Comp.
ECON 3110	Econometrics I	3	Conv.
ECON 3410	Money & Banking	3	SI/Comp.
ECON 3430	Islamic Banking & Finance	3	IE
ECON 3450	Public Finance	3	SI/Comp.
ECON 3550	Usul Fiqh I	3	UF
ECON 3551	Usul Fiqh II	3	UF
ECON 4010	History of Islamic Economic Thought	3	IE

Source: *Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (September 1997 Intake Onwards)*

Notes: Conv. represents 'Conventional courses'.
SI/Comp. represents 'Courses with some Islamic inputs/Comparative courses'.
IE represents 'Islamic economics courses'.
UF represents '*Usul al-Fiqh* courses'.

Table 5: Department Elective Packages (At least 4 courses from the package)

Course Code	Course Title	Credit Hours	Type of course
<i>a. Finance Package</i>			
FIN 3010	Financial Management I	3	Conv.
FIN 3011	Financial Management II	3	Conv.
FIN 4020	Investment Analysis	3	SI/Comp.
FIN 4040	Corporate Finance	3	Conv.
FIN 4710	International Finance	3	Conv.
ECON 4130	Forecasting for Economics & Business	3	Conv.
<i>b. International Package</i>			
ECON 3710	International Economics	3	SI/Comp.
ECON 4740	International Trade & Development	3	Conv.
ECON 4730	International Monetary Economics	3	SI/Comp.
ECON 3730	Islamic Countries in the Global Economy	3	SI/Comp.
FIN 4710	International Finance	3	Conv.
ECON 3720	Globalization & Regional Economic Powers	3	SI/Comp.
<i>c. Development Package</i>			
ECON 3230	Economic Development	3	SI/Comp.
ECON 4280	Environmental Economics	3	SI/Comp.
ECON 4740	International Trade & Development	3	Conv.
ECON 4240	National Economic Accounting	3	Conv.
ECON 4220	Industrial Economics	3	SI/Comp.
ECON 4230	Human Resource Development	3	Conv.
<i>d. Islamic Economics Package</i>			
ECON 3512	Transactions in Islamic Economics III	3	F
ECON 4020	Contemporary Economic Thought & Policy	3	Conv.
ECON 4510	Issues in Islamic Economics	3	IE
ECON 4530	Objectives of <i>Shari'ah</i>	3	UF
ECON 4540	Economics in the <i>Qur'an & Sunnah</i>	3	IE
ECON 4550	Economics of <i>Zakat</i>	3	IE
<i>Other elective courses</i>			
ECON 3150	Mathematical Economics	3	Conv.
ECON 3620	Project Evaluation & Feasibility Studies	3	SI/Comp.
ECON 4110	Econometrics II	3	Conv.
ECON 4710	Issues in International Economics	3	Conv.
ECON 4780	Economics of Asean	3	Conv.
ECON 4810	Research Methodology	3	SI/Comp.
	Other elective courses from the Department of Accounting, Department of Business Administration and <i>Kulliyah</i> of Information Systems		3 of the courses are IE courses

Source: *Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (September 1997 Intake Onwards)*

Notes: Conv. represents 'Conventional courses'.
SI/Comp. represents 'Courses with some Islamic inputs/Comparative courses'.
IE represents 'Islamic economics courses'.
F represents '*Fiqh* courses'.
UF represents '*Usul al-Fiqh* courses'.

¹ See Mohamed Aslam Haneef and Ruzita Mohd. Amin (1997) and Mohamed Aslam Haneef (1999).

² Ibid., p. 7.

³ It should be noted that the courses in this category differ considerably in the amount of Islamic content/references found in their respective course outlines. For example, in the B. Economics program at the KENMS, ECON 3230 (Economic Development) and ECON 3730 (Islamic Countries in the Global Economy) contain relatively a significant amount of Islamic input and references (even having comparative approach). On the other side of the spectrum, one could find courses such as ECON 4220 (Industrial Economics) where the stated Islamic input was only found in the course synopsis without any readings or input in the course outline.

⁴ See Mansor Ibrahim and Mohamed Aslam Haneef, 2001.

⁵ Having said this, the KENMS has since 1999 introduced a double degree program in Economics and Islamic Revealed Knowledge where, among others, students would have to take an additional 13 courses from the *Kulliyah* of Islamic Revealed Knowledge and Heritage, many of them in the areas of *fiqh* and *usul al-fiqh*.

⁶ This has now been followed by the introduction of a double degree program, where students in the B.Economics program (especially those in the Islamic economics package) can complete a second degree in Islamic revealed knowledge by taking an additional 7-12 courses (1 year).

⁷ A number of staff with expertise in the area left the University during the early 1990s either to pursue their doctorates or for other reasons.

⁸ See al-Attas (1980).

⁹ These are mainly schools that follow curricula taught in the Malay language with one religious knowledge subject. However, there are also 'religious streams' in some national-type schools where a small number of students are exposed to more 'religious subjects' in addition to taking Arabic language.

¹⁰ These are schools receiving state funding, private funding or funding from public donations. They are usually focused on the more 'traditional' subjects such as Arabic language, *fiqh*, *kalam*, etc., although a small number have 'modernized' and do also offer subjects such as mathematics, science, geography, history, etc.

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