

Islamic Finance: an Emerging Subject of Interest to Public Librarians

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Out lines

- Introduction
- Research Problem.
- Research Value, limitation, Questions, Methodology.
- Literature review.
- Available English databases in the field of Islamic finance.
- IEF Arabic Databases.
- The Proposed IEF Data Bank.
- Conclusion
- Acknowledgment

Islamic Economics & Finance

Definition of Islamic finance

- Islamic finance is a financial system that operates according to Islamic law (which is called sharia) and is, therefore, sharia-compliant
- Prohibiting interest (riba), (gharar), Avoiding gambling, Avoiding investment in prohibited industries
- Set of Ethics

their Size

- Estimated to reach 3.5 trillion US\$ at the end of 2018, with average growth 17.5% per year.


Shapes

- **No of financial institutions, Banks, leasing company, sukuk(securities), equity market, investment funds, insurance, micro finance.
- Islamic finance hubs
- **Products and Services
- **Regulation and Standardization
- Sharia Boards



- **Information and data in Islamic Economics and Finance:**

- A multi-disciplinary approach – economics, finance, business, religion, law, ethics, and other social science subject.
- Proliferation of Information – Islamic Economics and Finance
- Primary sources (e.g. Magazines/Journals; books, etc.)
- Secondary Sources (online sources)



Research Questions:

- Did that development in Islamic finance industry is research backed up or not.?
- Did Islamic finance industry growth equal to Islamic finance literature growth?
- How many databases we have in Islamic finance and in which language?



Literature Review

- *A Database of Islamic banking and finance*, by Dr. Imamul Haque, 2011.
- *Islamic Finance and Economics as reflected in research and publications*, Dr. S. Nazim Ali, 2008.
- *Information on Islamic banking and economics as represented by selected databases*, Dr. S. Nazim Ali, 1993

Available databases in the field of Islamic finance (English)

Harvard Islamic Finance Project (IFP DataBank)

- Was established in 1994, closed in 2014.
- capture several thousand English records (including articles, books, conference papers, theses and book chapters).

Islamic Banks and Financial Institution Information (IBIS)

- Managed by the Islamic Research and Training Institute (IRTI), IDB
- It is not accessible right now.



Islamic Finance Information Service (IFIS)

- Is an online Islamic finance information portal with vast coverage.
- Only in English.
- industrial information
- Its usage is limited to subscribers only

Thomson Reuters

- They have one section in their online portal about Islamic finance and they called Zawaya, started 2000.
- concentrating more on the aspects of industrial performance
- subscription-based
- Only English language.



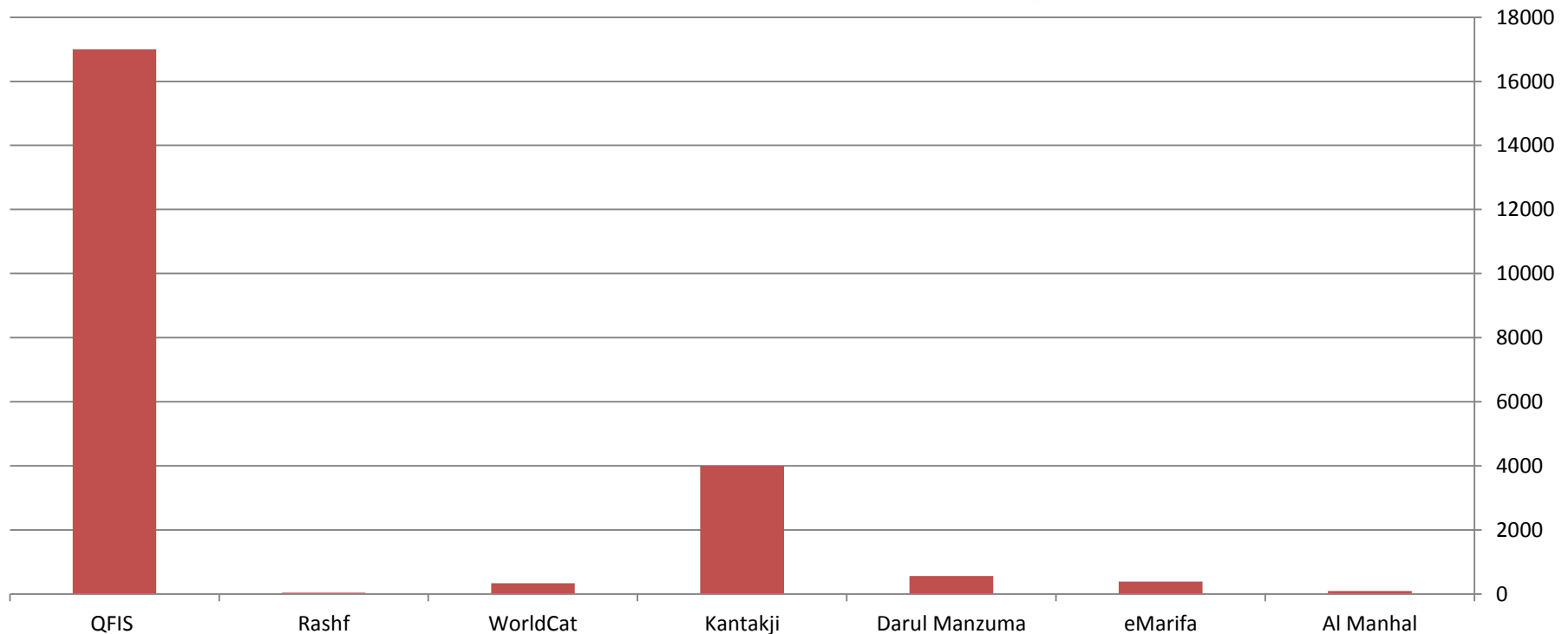
IEF Arabic Databases

In comparison to English databases, there were no major secondary data provision services for publications from the Arab world until recently.

Data Bank	Item	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	Total
Al-Manhal from UAE, Started at 2010. General Arabic data base, collection of Islamic finance. Membership through subscription. Arabic language (36216 title, 23679 eBooks, 23000 articles, 6000 theses)	Books	1	0	2	3	8	5	3	2	0	0	24
	Articles	12	20	19	3	7	0	0	0	0	0	61
	Con. Papers	0	0	0	0	0	0	0	0	0	0	
	Thesis	0	2	4	1	0	2	2	0	0	0	11
	Total											96

Al Manhal	96
eMarifa	389
Darul Manzuma	562
Kantakji	4002
WorldCat	334
Rashf	40
QFIS	17000
Total	<u>22423</u>

Arabic databases in Islamic finance field





IEF DataBank (QFIS-QNL)

- The IEF Data Bank (QFIS-QNL) is a one-stop, multilingual, active online information repository that aims to address the following problems within IF databases:
- **No databases which caters to the different languages, Multi languages.**
- **Lack of proper citation and bibliographic references**
- **Sustainability of the databank.**

The component of QFIS-QNL databank

Arabic Periodical
Citation Index

Indexing and
Abstracting content

Full text material

Academic Data,
universities, research
centers, institutions
offering IF.

Glossary


Authors, publisher
and industry data
information

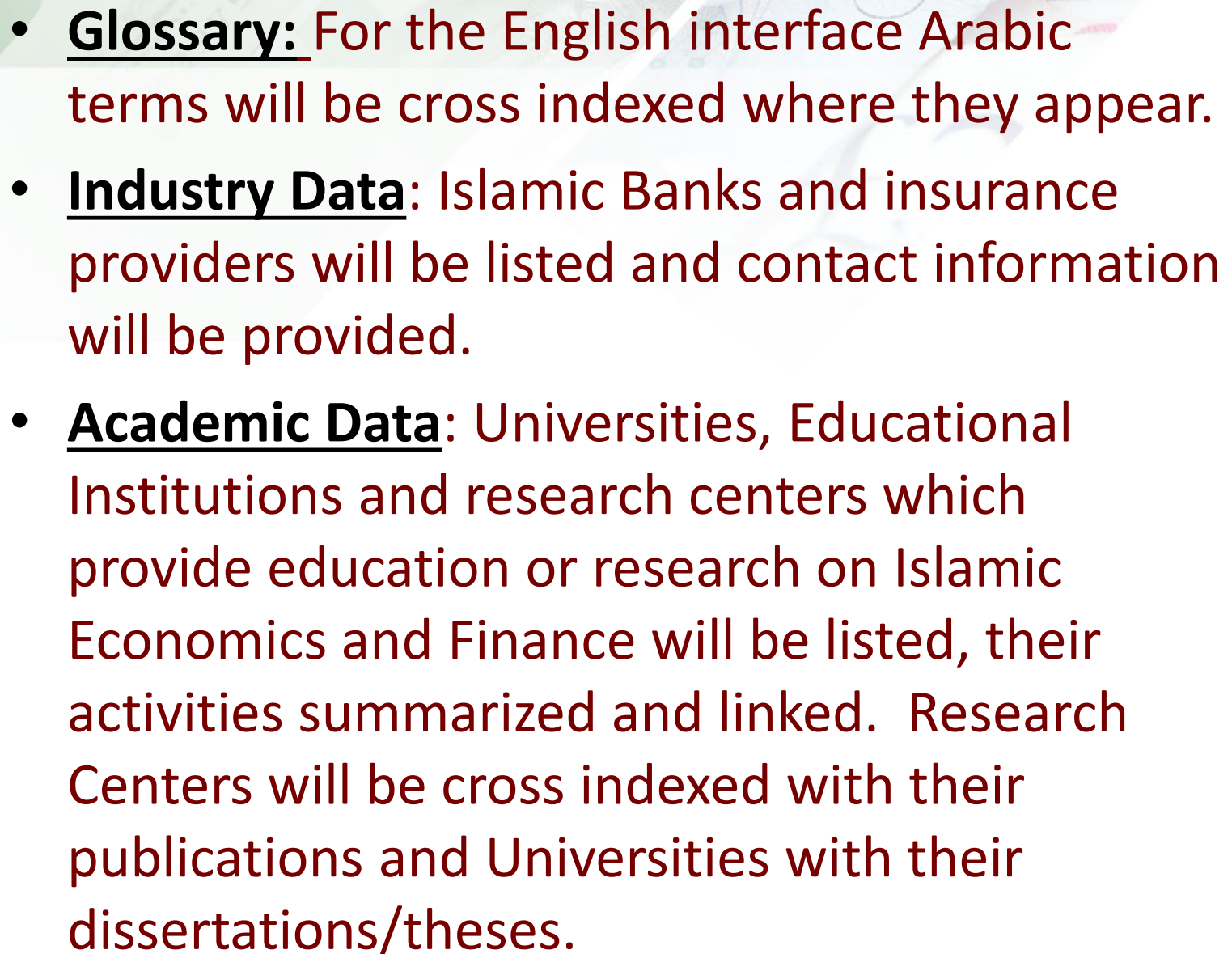
Simple user interface

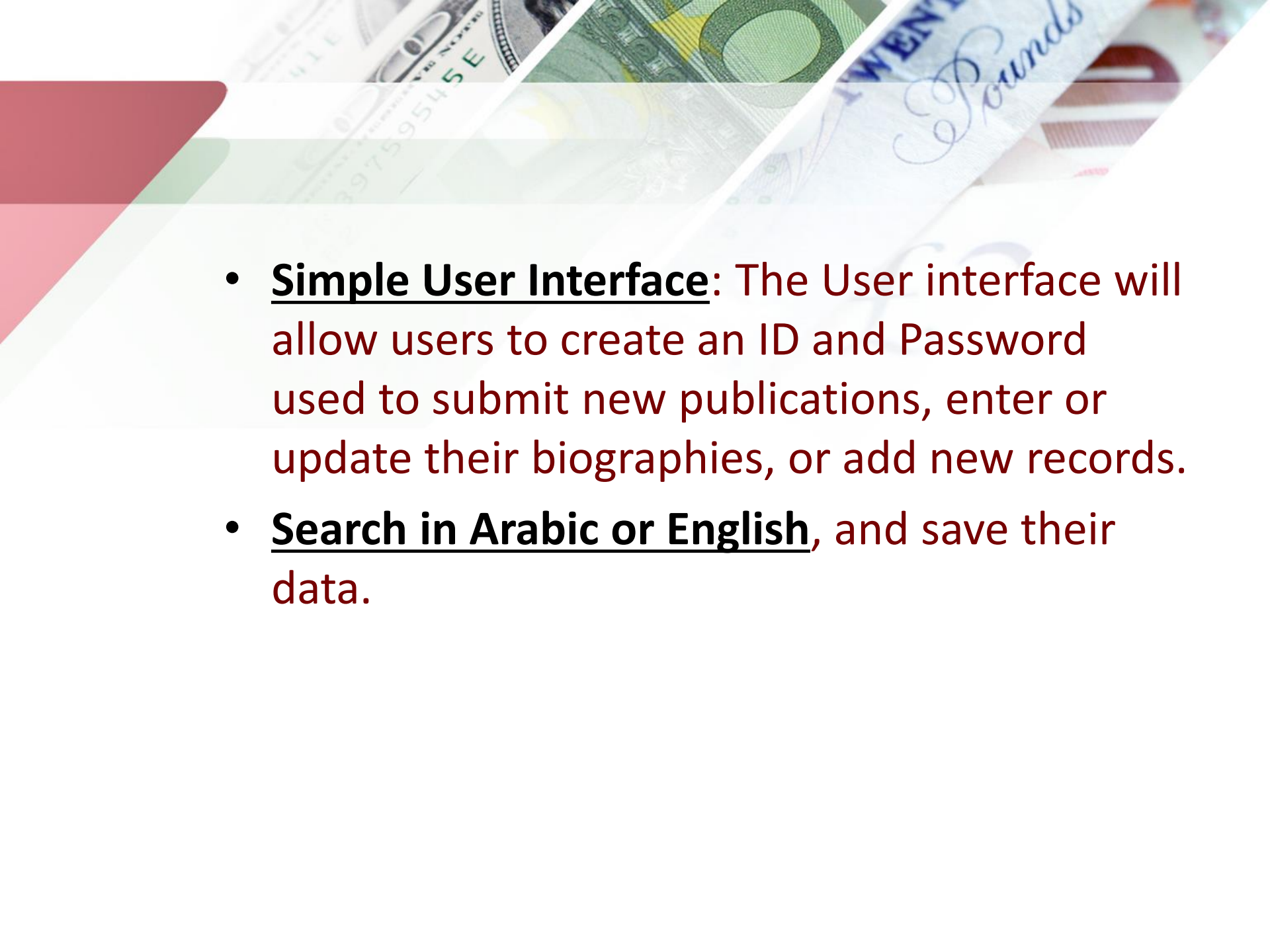


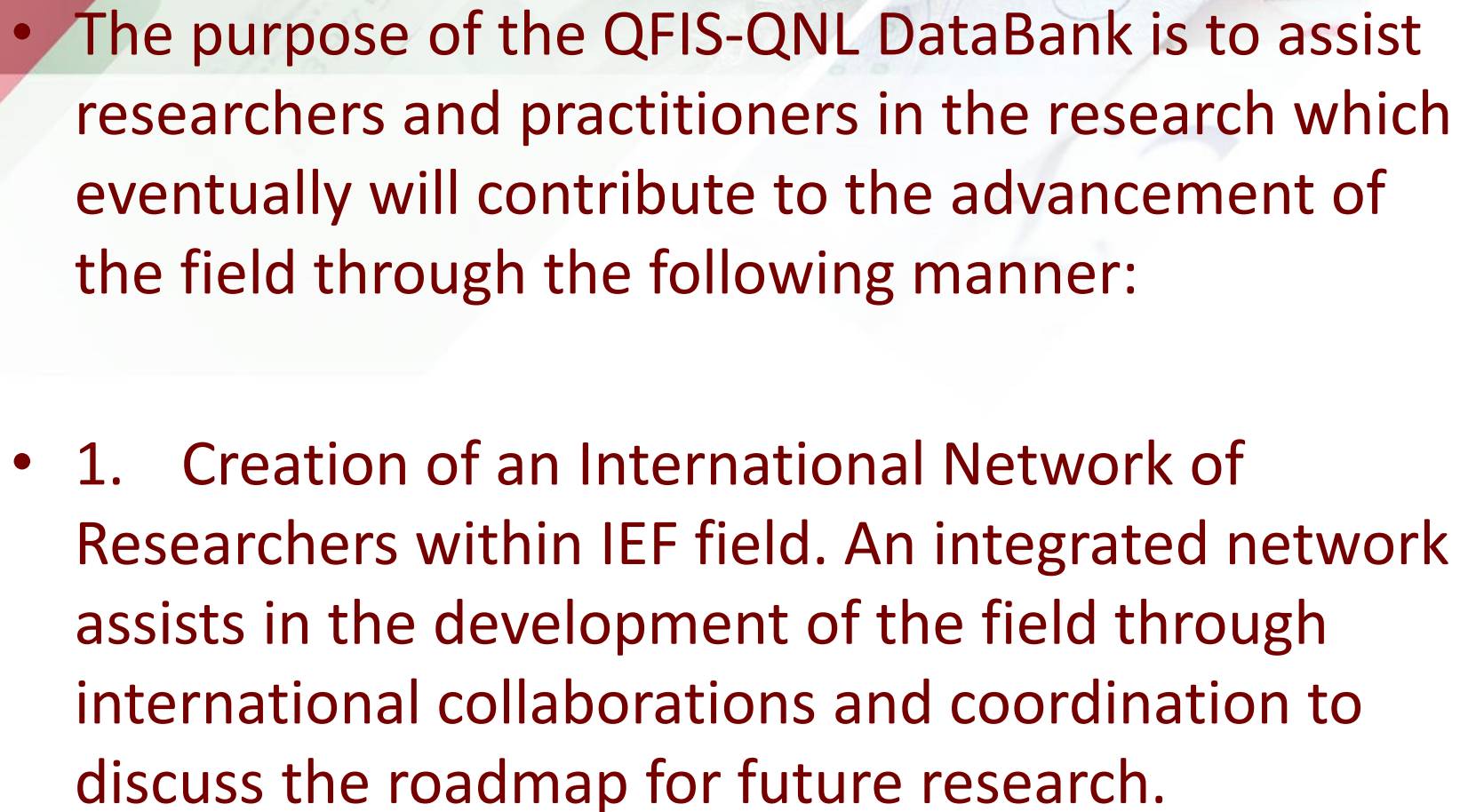
The component of our databank:

- **Indexing and Abstracting Content:**
Information of all formats will be indexed and abstracted – including:
- Articles, papers, books, book chapters, reports, theses and dissertations, conferences and conference papers


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- **Full text Material**: Where possible we will provide access to full-text data by following copyright international law as well online link to full-text material.
 - **Author`s Information**: Author biographies will be available and cross- indexed to resources.
 - **Publisher Data**: Information on IEF journals and book/monograph, etc. publisher`s data will be available, extractable as a list, and cross indexed with resources

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- **Glossary**: For the English interface Arabic terms will be cross indexed where they appear.
 - **Industry Data**: Islamic Banks and insurance providers will be listed and contact information will be provided.
 - **Academic Data**: Universities, Educational Institutions and research centers which provide education or research on Islamic Economics and Finance will be listed, their activities summarized and linked. Research Centers will be cross indexed with their publications and Universities with their dissertations/theses.

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- **Simple User Interface**: The User interface will allow users to create an ID and Password used to submit new publications, enter or update their biographies, or add new records.
 - **Search in Arabic or English**, and save their data.

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- The purpose of the QFIS-QNL DataBank is to assist researchers and practitioners in the research which eventually will contribute to the advancement of the field through the following manner:
 - 1. Creation of an International Network of Researchers within IEF field. An integrated network assists in the development of the field through international collaborations and coordination to discuss the roadmap for future research.

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- 2. An Arabic Periodical Citation Index will be produced after data collection phase, to assist researchers and professors in obtaining Arabic resources for research.



QFIS- QNL database Arabic items, from 15 Dec, 2014 until April 2016	<u>Articles</u>	266
	<u>Books</u>	1304
	<u>Thesis, dissertations</u>	382
	<u>Conference papers</u>	397
	<u>Journals, educational information</u>	Done
<u>The Total</u>		<u>2349</u>



Conclusion

- Our database will develop a comprehensive one-stop information clearinghouse and information system in IEF field.
- So the question is did that development in Islamic finance industry is research backed up or not. Did Islamic finance industry growth equal to Islamic finance literature growth? How many databases we have in Islamic finance and in which language?


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- Is a step towards enhancing regional and international economic integration for Qatar and other players within IEF .(eg: Malaysia, United Kingdom, United Arab Emirates etc).
 - Such collaborations improve the practice of IEF especially for the Islamic Finance industry within Qatar, and allow for international collaborations and sharing of knowledge. This will help to improve the visibility of Qatar in the Islamic Economic and Finance world.



The IMPACT



Qatar as a leader in
IEF, advanced
research and
innovation
capacities



knowledge
repository within
the field of IEF





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