

ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Economics)

WARNING

1. **PLAGIARISM OR HIRING OF GHOST WRITER(S) FOR SOLVING THE ASSIGNMENT(S) WILL DEBAR THE STUDENT FROM AWARD OF DEGREE/CERTIFICATE, IF FOUND AT ANY STAGE.**
2. **SUBMITTING ASSIGNMENTS BORROWED OR STOLEN FROM OTHER(S) AS ONE'S OWN WILL BE PENALIZED AS DEFINED IN "AIOU PLAGIARISM POLICY".**

Course: Islamic Economics–I (4675)
Level: M. Sc Economics
Credit Hours: 03

Semester: Autumn, 2013
Total Marks: 100
Pass Marks: 40

ASSIGNMENT No. 1
(Units 1–5)

- Q. 1 Explain the concept of real economic problem of man and its solution in the Islamic framework. **(20)**
- Q. 2 Define equality in Islam and its basis for economic behaviour. **(20)**
- Q. 3 Discuss the concept of ownership and property rights in Islam. **(20)**
- Q. 4 From Islamic point of view critically evaluate the features of socialism. **(20)**
- Q. 5 How does the Islamic concept of Maslaha differ from traditional concept of Utility? **(20)**

ASSIGNMENT No. 2
(Units 6–9)

Total Marks: 100

Pass Marks: 40

- Q. 1 Discuss in the light of the Quran and Sunnah. "Islamic principles of business ensure the existence of fair competition in the market". **(20)**
- Q. 2 What is the Islamic approach towards market institution and how it is different from other two approaches? **(20)**
- Q. 3 How monetary and fiscal policies are manage to handle the savings in an Islamic state? **(20)**
- Q. 4 Explain resource allocation in Islamic framework. **(20)**
- Q. 5 Write notes on the following: **(10+10)**
 - a) Principles of Welfare in Islam
 - b) Need for Islamic Economic System