

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–II (4676)
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 some important teachings of Islam which discourage the accumulation of wealth and provide incentives for spending in the way of Allah (SWT). (20)
- Q. 2 Suggest some alternatives of Riba in the light of Islamic Shariah. (20)
- Q. 3 Explain the main features of Islamic banking. (20)
- Q. 4 Explain the trade related modes of financing and discuss their applicability in the present day banking system. (20)
- Q. 5 Describe the possibilities of inflation in an Islamic economy. (20)

ASSIGNMENT No. 2
(Units 6–9)

Total Marks: 100

Pass Marks: 40

- Q. 1 “Zakat is a social security system of an Islamic society” comment on this statement in the light of the Quran and Sunnah. (20)
- Q. 2 “Taxes could be used as a major tool of fiscal policy in an Islamic economy”. Do you agree or disagree with the above statement? (20)
- Q. 3 Discuss the major goals of development policy in a Muslim society. Are these goals different from other existing development concepts? (20)
- Q. 4 How could we say that the Muslim countries are now in a better position to make great development efforts? (20)
- Q. 5 Write notes on the following: (10+10)
 - a) Importance of Development in Islam
 - b) Mudarabah