



FINAL EXAMINATION
NOVEMBER 2023

COURSE TITLE	ISLAMIC ECONOMICS AND FINANCE
COURSE CODE	TECO3513
DATE/DAY	14 FEBRUARY 2024 / WEDNESDAY
TIME/DURATION	02:00 PM - 04:00 PM / 02 Hour(s) 00 Minute(s)

INSTRUCTIONS TO CANDIDATES :

1. Please read the instruction under each section carefully.
2. Candidates are reminded not to bring into examination hall/room any form of written materials or electronic gadget except for stationery that is permitted by the Invigilator.
3. Students who are caught breaching the Examination Rules and Regulation will be charged with an academic dishonesty and if found guilty of the offence, the maximum penalty is expulsion from the University.

(This Question Paper consists of 3 Printed Pages including front page)

*****DO NOT OPEN THE QUESTION PAPER UNTIL YOU ARE TOLD TO DO SO*****

This question paper comprises of ONE (1) section. Answer FOUR (4) questions in the answer booklet. [100 MARKS]

QUESTION 1 (25 Marks)

Siblings of the deceased are eligible to inherit from the estate under the Faraid Inheritance System.

- a) Explain the term agnate siblings and consanguine siblings. (10 marks)
- b) Describe **TWO (2)** conditions that enable the siblings to inherit from a deceased estate. (15 marks)

QUESTION 2 (25 Marks)

Zakat has two philosophies: the purification and cleansing of the soul, and the redistribution of economic justice.

- a) Describe how zakat contributes to the redistribution of economic justice. (10 marks)
- b) Discuss zakat *fitriah/ abdan* and the conditions in which it is rendered to be *haram* to be performed by an individual. (15 marks)

QUESTION 3 (25 Marks)

As part of the voluntary charity to promote justice in economic distribution in Islam, Muslims are encouraged to perform waqf and infaq.

- a) Explain the term of waqf and infaq. (10 marks)
- b) Discuss the application of waqf as part of an estate distribution. (15 marks)

QUESTION 4 (25 Marks)

In Mazhab Shafie, Musharakah is an establishment of collective (masha') rights for two or more people.

- a) Explain the contract of Musharakah and its components. (10 marks)
- b) Discuss **TWO (2)** elements of the contract. (15 marks)

QUESTION 5

(25 Marks)

Islamic financing encompasses various components that are guided by the principles of Islamic law (Sharia law) and Islamic economics.

- a) Explain the elements that differentiate Islamic financing from conventional loans.
(10 marks)
- b) Discuss the application of wadiah and murabahah contract in Islamic financing products.
(15 marks)

*****END OF QUESTION PAPER*****


UNIRAZAK
UNIVERSITI TUN ABDUL RAZAK
Copying, modifying, or reprinting, is not permitted.