

ISLAMIC ECONOMICS EDUCATION
IN SOUTHEAST ASIAN UNIVERSITIES

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This book discusses and analyzes an area of contemporary Islamic economics and finance that is relatively under-written, i.e., Islamic Economics Education. It provides a conceptual introduction by experts in Islamic Thought and Education on the urgent need for curriculum reforms in university education that is represented by integration between Islamic heritage (*al-Turath al-Islami*) and modern knowledge/disciplines. In this context, the Islamization of knowledge agenda, properly understood and undertaken by qualified academics, is a legitimate process required in the teaching of economics. *Islamic Economics Education in Southeast Asian Universities* presents the case studies and experiences of selected universities in Malaysia and Indonesia offering Islamic economics programs, reflects critically on these experiences, identifies important issues and challenges, and offers recommendations for the future progress of Islamic economics education.

Editors

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In line with the vision and mission of the International Islamic University Malaysia (IIUM), the *Centre for Islamic Economics* (CIE) was established to promote the discipline of Islamic economics at both theoretical and policy levels. One of the focus areas of the centre is Islamic economics education, related specifically to curriculum and human resource issues. For further information about the CIE, please visit www.iium.edu.my/cie.

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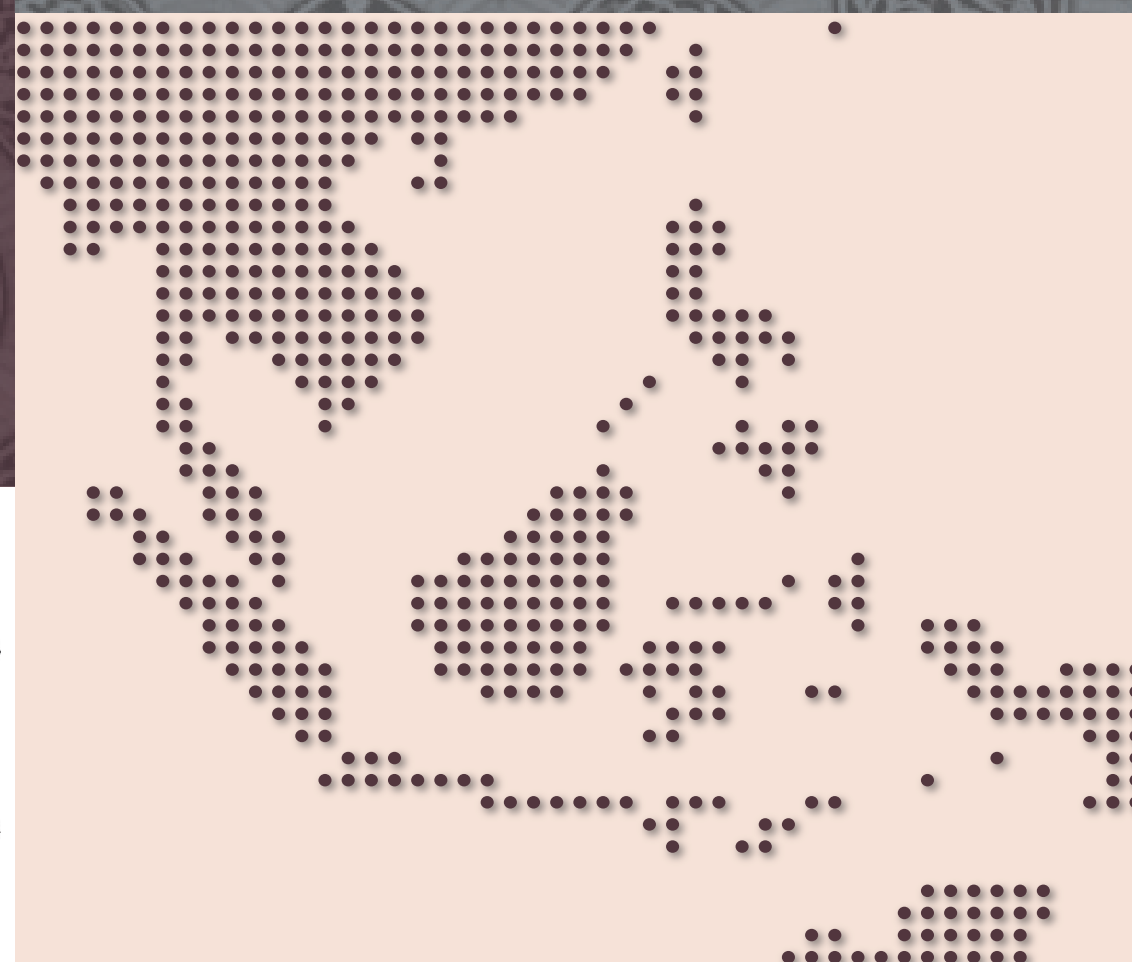


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PART II

**THE EXPERIENCE OF SOUTHEAST ASIAN
UNIVERSITIES IN ISLAMIC ECONOMICS
EDUCATION**

Chapter 6

Islamic Economics Education in Malaysia: A Comparative Analysis of the Bachelor of *Shari'ah* (*Shari'ah* and Economics), University Of Malaya, and the Bachelor of Economics, International Islamic University Malaysia¹

Mohamed Aslam Haneef & Ruzita Mohd. Amin

1. Introduction

Islamic economics, in both theory and practice, has been an area of discussion and debate for the last three decades. While the theoretical discussions see their contemporary beginnings with the First International Conference on Islamic Economics, held in Makkah in 1976, the practical debates came to the forefront in the 1980's with the various 'Islamization' initiatives undertaken in various Muslim countries. Malaysia has been at the center of such initiatives with the *Inculcation of Islamic Values (IIV)* Policy launched in 1981. The establishment of *Bank Islam Malaysia Berhad* (BIMB) in 1983 saw the beginning of numerous Islamic reforms in the banking and financial system culminating in the creation of a 'full-fledged Islamic financial

¹ The authors would like to thank the Department of Shari'ah and Economics, Academy of Islamic Studies, University of Malaya, and the Department of Economics, Kulliyah of Economics and Management Sciences, IIUM, for their cooperation in providing the materials for this study.

system' running parallel to the conventional system. The International Islamic University Malaysia (IIUM), also established in 1983, through the *Kulliyyah* (Faculty) of Economics (later, Economics and Management Sciences) offered degrees in economics (later, in business administration, accounting and Islamic finance) at both the undergraduate and graduate/post-graduate levels. Since then, many new programs and courses were developed and offered to cater for the increased interest in and demand for formal education and training in these areas.

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.² This chapter tries to fill this gap by discussing and analyzing the 'Islamic economics curriculum' at the University of Malaya (UM), the oldest university in the country and at the International Islamic University Malaysia (IIUM). In particular, we concentrate on the efforts made at the Department of *Shari'ah* and Economics in the *Akademi Pengajian Islam* or Academy of Islamic Studies (AIS), UM, and at the Department of Economics, *Kulliyyah* of Economics and Management Sciences (KENMS), IIUM. Initiatives to introduce 'Islamic economics' in Malaysian universities started in 1979 with elective courses offered by the Faculty of Economics and Administration, UM. However, this article will specifically look at developments in Islamic economics education with the introduction of specific degree programs in the KENMS in 1983 but specifically after the curriculum review in 1997, and in the AIS beginning 1996 when major curriculum reforms were undertaken at the Academy with the establishment of the Department of *Shari'ah* and Economics. This chapter is part of a wider study to look into the teaching of

² See Haneef and Amin (1997) and Haneef (1999).

Islamic economics in all higher education institutions in Malaysia; hence its findings are at best tentative and preliminary.

The next section discusses the background of the AIS and the KENMS as well as the program structure of the B. *Shari'ah* (*Shari'ah* and Economics) offered by the Department of *Shari'ah* and Economics, UM, and the B. Economics (Honours) offered by the Department of Economics, IIUM. Section 3 presents a comparative analysis of the two programs by the type of courses offered. Section 4 presents selected issues in Islamic economics education and to the relevant development of Islamic economics curriculum in general, while the last section concludes.

2. Background of the AIS and the KENMS

The teaching of 'Islamic studies' at the University of Malaya began at the Department of Islamic Studies which was established in 1959. The Department was initially jointly administered by *Majlis Kolej Islam* (the Islamic College Council) and the University of Malaya until 1970, when it was placed under the Faculty of Arts of the University, and its jurisdiction came under that of the *Majlis* (Council) and Senate of the University. Later in 1981, the Islamic Academy was established as an outcome of the takeover of *Yayasan Pengajian Tinggi Islam Kelantan* (Kelantan Islamic Higher Education Foundation) which was founded in 1965.

In January 1996, the AIS was established as a result of a merger between the Department of Islamic Studies (in the Faculty of Arts) and the Islamic Academy. The AIS currently consists of three divisions, namely, the Division of *Shari'ah* Studies, the Division of Theological Studies and the Division of Joint Studies.

Several departments were set up under the divisions of *Shari'ah* and Theological Studies in order for the courses to be more effective and taught in greater depth. The following departments were

established under the Division of *Shari'ah* Studies: the Department of *Fiqh and Usul*, the Department of *Shari'ah* and Law, the Department of *Shari'ah* and Economics, the Department of *Shari'ah* and Management, and the Department of *Siyasah Shar'iyah*.³

The International Islamic University Malaysia was established in 1983 by the Government of Malaysia and was directly influenced by the recommendations of the First World Conference on Muslim Education held in Makkah in 1977. In July 1983, the IIUM registered its first group of undergraduate students for undergraduate programs in Law and Economics. At present, the KENMS comprises of four departments, namely, the Department of Economics, the Department of Business Administration, the Department of Accounting and the Department of Finance.

The objectives of all these programs are to produce graduates who are not only professionally qualified but who are also imbued with ethical values found in Islam.

2.1 Program structure of the B. *Shari'ah* (*Shari'ah* and Economics) and the B. Economics (Honours)

As of the academic year 2013/2014, students who join the AIS are required to complete 127 credit hours in order to obtain a B. *Shari'ah* degree, having specializations/concentrations in 5 areas namely, *Fiqh and Usul*, *Shari'ah* and Law, *Shari'ah* and Economics, *Shari'ah* and Management and *Siyasah Shar'iyah*.⁴ As can be seen in Appendix I,

³ Under the *Usuluddin* Division, the following departments were established: the Department of *Al-Qur'an* and *Hadith*, the Department of *'Aqidah* and Islamic Thought, the Department of Islamic History and Civilization, and the Department of *Da'wah* and Human Development. In addition, the Division of Joint Studies continues to offer the Bachelor in Islamic Education together with the Faculty of Education.

⁴ In the late 1990s till mid 2000s, the graduation requirements at AIS were 102 credit hours, a result of the governments' directive to all public

the B. *Shari'ah* degree program is made up of the following components: University Required Courses (23 credit hours), Academy Core Requirements (11 credit hours), Program Core Courses (42 credit hours), Department Core Courses (36 credit hours), Department Elective Courses (12 credit hours) and Academy Elective Course (3 credit hours). At present the AIS (all 9 Departments in the Divisions of *Shari'ah* Studies and Theological Studies) employs 80 academic staff (42 in the Division of *Shari'ah* Studies and 36 in the Division of Theological Studies). The *Shari'ah* and Economics Department under the Division of *Shari'ah* Studies has currently 6 teaching staff (*Academy of Islamic Studies Handbook for Basic Degree Programs, 2013/2014*).

As for the B. Economics program at the KENMS, since 1997, students are required to fulfill 125 credit hours and later 127 hours of course work. As can be seen from Appendix II, the program is made up of the following components: University Required Courses (17 credit hours), *Kulliyah* 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

universities to reduce the period of study, ostensibly to produce more graduates to meet the growing market demand. IIUM, however managed to retain its 125/127 credit hours, citing non-formal education requirements as well as managing to convince the relevant authorities that reducing the graduation requirements below that of accepted international standards (120 credit hrs) would not be acceptable to the high number of international students studying at the IIUM.

and Heritage (IRKH) by taking approximately 2 additional semesters of IRKH courses. Currently, the KENMS has 111 academic staff with 33 in the Department of Economics.

3. A Comparative Analysis of the B. *Shari'ah* (*Shari'ah* and Economics) and B. Economics Programs by Type of Courses Offered

The overall objective of the reforms undertaken in 1996 at the AIS was to address the growing demand for more 'qualified' graduates able to contribute to the development of Islam in the country.⁵ By including the economics (and business) component into the curriculum of the more traditional 'Islamic studies', it was hoped that Islam could provide the basis for a 'system of universal values' relevant for contemporary society, especially in the Malaysian context. The introduction of economics courses into the new program structure of the Bachelor of *Shari'ah* (*Shari'ah* and Economics) at the AIS can be seen from the list of courses offered by the Academy in Tables 2-5 in Appendix I. One could also see this as a human resource need to cater for the 'Islamic reforms' undertaken in the economic/financial systems. Having more 'Islamic institutions' in the country would require more 'Islamically oriented' graduates/professionals to run them.

The objective of the IIUM Economics program was also similar. The "over-riding objective" of the B. Economics is "to serve the cause of Islam as a complete and comprehensive way of life ... to produce graduates who are competent in Economics and concomitantly blended with Islamic vision and character so that they can play a meaningful role in the society in which they live."⁶

⁵ This is based on the 2013/2014 AIS handbook and through interviews with relevant individuals involved with the establishment and management of the AIS.

⁶ See Haneef and Amin (1997).

The program structure of the Bachelor of Economics at the KENMS is provided in Appendix II. For the purpose of comparison, we categorized courses offered in the two programs 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 relevant departments. 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;⁷ 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

⁷ 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.

Economics, *Fiqh* or *Usul al-Fiqh*. Tables 1-6 provide the relevant comparisons of these categories in the two programs.

3.1 Conventional courses

At the university level, all students in the B. *Shari'ah* program at the AIS are required to take Ethnic Relations, Foundation of Entrepreneurship Acculturation as well as IT Skills with the possibility of selecting one additional course from outside the AIS. Hence, the maximum number of conventional courses that can be taken at the university level totals 5 with a maximum credit hour of 10. In the Department of *Shari'ah* and Economics, students are required to take Quantitative Methods, one Principles of Economics, Introduction to Accounting, and one 'applied' or case study course, i.e., the Malaysian Economy and Contemporary Issues, totaling 12 credit hours. In addition to these courses, students could take one more conventional economics course as department electives and also possibly another conventional economics related course from Academy electives, hence totaling 6 credit hours (see Tables 2 and 4 of Appendix I). Therefore, the conventional courses taken in the B. *Shari'ah* (*Shari'ah* and Economics) program range between 9-11 courses or 22-28 credit hours. This constitutes 17-22% of the overall degree requirement.

In comparison, 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 is equal to 21-57 credit hours (see Tables 8-10 of Appendix II). 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 1: Conventional Courses by Program Requirements

Program requirement	B. <i>Shari'ah</i> (AIS) ^a	
	No. of courses	Total credit hours
University required courses ^b	4-5	7-10
Academy required courses	0	0
Program required/core courses	0	0
Department required courses ^c	4	12
Department electives (4 courses)	0-1	0-3
Academy elective (1 course)	0-1	0-3
Total	9-11	22-28
% of degree requirement ^d		17-22%
Program requirement	B. Economics (KENMS) ^e	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyah</i> required courses	5	15
Department required courses	2	6
Department and other electives ^f	0-12	0-36
Total	7-19	21-57
% of degree requirement ^g		17-46%

Notes:

- ^aThe breakdown excludes language courses, *Qur'anic* skills courses and co-curriculum courses.
- ^bInclusive of elective from outside the Academy.
- ^cBased on the assumption that the Project Paper cannot be conventional in nature.
- ^dThe degree requirement for the B. *Shari'ah* (AIS) program is 127 credit hours.

- ^eThe breakdown excludes language courses.
- ^fA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.
- ^gThe degree requirement for the B. Economics (KENMS) program is 128 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.

3.2 Courses with some Islamic input

As far as courses with some Islamic input/comparative courses in the B. *Shari'ah* (*Shari'ah* and Economics) program, students take between 1-3 university required courses (2-8 credit hours) and one more (3 credit hours) from the program required courses. At the department level, students are required to take between 3 and 4 courses (9-12 credit hours). In addition, students can take up to 2 elective courses at the department and Academy levels (maximum 6 credit hours). Therefore, in total students take between 5-10 courses in this category (14-29 credit hours) which represent between 11 to 23% of the degree requirements. In this category, two theory courses are found at the intermediate level (comparative microeconomics and macroeconomics), one course on economic planning and development and also possible courses in project evaluation and international economics.

Table 2: Courses with Some Islamic Input/Comparative Courses by Program Requirements

Program requirement	B. <i>Shari'ah</i> (AIS) ^a	
	No. of courses	Total credit hours
University required courses ^b	<i>1-3</i>	2-8
Academy required courses	<i>0</i>	<i>0</i>
Program required/core courses	<i>1</i>	3
Department required courses ^c	3-4	9-12

Department electives (4 courses)	0-1	0-3
Academy elective (1 course)	0-1	0-3
Total	5-10	14-29
% of degree requirement ^d		11-23%
B. Economics (KENMS)^e		
Program requirement	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 ^f	0-10	0-30
Total	9-19	27-57
% of degree requirement ^g		22-46%

Notes:

- ^aThe breakdown excludes language courses, *Qur'anic* skills courses and co-curriculum courses.
- ^bInclusive of electives from outside the Academy.
- ^cInclusive of Project Paper.
- ^dThe degree requirement for the B. *Shari'ah* (AIS) program is 127 credit hours.
- ^eThe breakdown excludes language courses.
- ^fA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.
- ^gThe degree requirement for the B. Economics (KENMS) program is 128 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.

For the B. Economics program, students take 3 courses in principles of microeconomics, macroeconomics as well as management (9 credit hours) at the *Kulliyah* level and 6 courses (18 credit hours) at the department level, in intermediate microeconomics

and macroeconomics courses, money and banking and public finance. 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 in this category (27-57 credit hours) which represents between 22 to 46% of the degree requirements. This will be discussed further in section 4 of this chapter.

While the AIS program does seem to have a sufficient number of economics courses (including many that have some Islamic input or are comparative in nature), the experience at the KENMS has shown that trying to cover conventional economic theory in one introductory course and then having one course with some Islamic input/comparative course each in microeconomics and macroeconomics is less effective in conveying the economics content, let alone spend time on the Islamic perspective. Hence, the KENMS had to break down the introductory level course on economics to two (one microeconomics and one 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 address later.

3.3 Islamic Economics courses

In the Islamic economics component for the B. *Shari'ah* (*Shari'ah* and Economics) program, students can take at most 2 courses (6 credit hours) at the university level, another course as program core requirement and between 4 to 5 courses (12 -15 credit hours) at the department level. In addition, students could opt to take up to 5 elective courses (maximum of 15 credit hours) at the department and Academy level. In total, students in the B. *Shari'ah* (*Shari'ah* and Economics) program take between 5 to 13 Islamic economics courses

(15-39 credit hours) which represent between 12 to 31% of the degree requirement.

For the B. Economics program, students are required to take 1 course (3 credit hours) at the *Kulliyyah* 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 Islamic economics courses (9-27 credit hours) which represent between 7 to 22% of the degree requirement.

Table 3: Islamic Economics Courses by Program Requirements

Program requirement	B. Shari'ah (AIS) ^a	
	No. of courses	Total credit hours
University required courses ^b	0-2	0-6
Academy required courses	0	0
Program required/core courses	1	3
Department required courses ^c	4-5	12-15
Department electives (4 courses)	0-4	0-12
Academy elective (1 course)	0-1	0-3
Total	5-13	15-39
% of degree requirement ^d		12-31%
Program requirement	B. Economics (KENMS) ^e	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyyah</i> required courses	1	3
Department required courses	2	6
Department and other electives ^f	0-6	0-18
Total	3-9	9-27
% of degree requirement ^g		7-22%

Notes:

- ^aThe breakdown excludes language courses, *Qur'anic* skills courses and co-curriculum courses.
- ^bInclusive of electives from outside the Academy.

- ^cInclusive of Project Paper.
- ^dThe degree requirement for the B. *Shari'ah* (AIS) program is 127 credit hours.
- ^eThe breakdown excludes language courses.
- ^fA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.
- ^gThe degree requirement for the B. Economics (KENMS) program is 128 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.

As far as Islamic economics courses are concerned, the AIS program (5-13 courses) is certainly very ambitious in both its number and scope as compared to the KENMS program (3-9 courses). 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. 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. More often than not, lecturers teaching these courses are trained in *fiqh/Shari'ah* rather than in Islamic economics or economics.

In terms of the content of the courses, the Islamic economic thought course in each program is found to be rather overly historical. Although it is called a ‘history’ course in the case of the KENMS program, both courses can be easily improved by 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’ (Mansor Ibrahim and Mohamed Aslam Haneef, 2001).

Such an effort has already been made, to a certain extent, in the Islamic banking course in the KENMS program 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 banking/finance is all there is to Islamic economics. This need to be rectified as there is already an ‘unhealthy’ trend to try and ‘neglect’ economic foundations in the teaching of ‘Islamic finance’. As a result, it 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 as a whole.

3.4 *Fiqh* and *Usul al-Fiqh* courses

For *fiqh* courses in the B. *Shari’ah* (*Shari’ah* and Economics) program, students take at most only 1 course (3 credit hours) as a University requirement, two courses as program core requirement and possibly 1 course (3 credit hours) at the department level. In addition, students could opt to take another 2 elective courses (6 credit hours) at the department and Academy levels. In total, students take between 2 to 6 courses (6-18 credit hours) which represent 5-14% of the degree requirement.

Table 4: *Fiqh* Courses by Program Requirements

Program requirement	B. <i>Shari’ah</i> (AIS) ^a	
	No. of courses	Total credit hours
University required courses ^b	0-1	0-3
Academy required courses	0	0
Program required/core courses	2	6
Department required courses ^c	0-1	0-3
Department electives (4 courses)	0-1	0-3
Academy elective (1 course)	0-1	0-3
Total	2-6	6-18
% of degree requirement ^d		5-14%

Program requirement	B. Economics (KENMS) ^e	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyah</i> required courses	2	6
Department required courses	-	-
Department and other electives ^f	0-1	0-3
Total	2-3	6-9
% of degree requirement ^g		5-7%

Notes:

- ^aThe breakdown excludes language courses, *Qur'anic* skills courses and co-curriculum courses.
- ^bInclusive of electives from outside the Academy.
- ^cInclusive of Project Paper.
- ^dThe degree requirement for the B. *Shari'ah* (AIS) program is 127 credit hours.
- ^eThe breakdown excludes language courses.
- ^fA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.
- ^gThe degree requirement for the B. Economics (KENMS) program is 128 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.

In the B. Economics program, students are required to take 2 courses (6 credit hours) at the *Kulliyah* level. In addition, students could take another department elective (3 credit hours), making up a total of between 6 to 9 credit hours which represent 5-7% of the degree requirement.

As far as the *usul al-fiqh* courses in the B. *Shari'ah* (*Shari'ah* and Economics) program are concerned, students take at most 1 course as a university required course, four courses (12 credit hours) as program core requirements, and possibly 1 course (3 credit hours) at

the department level. In addition, another 2 elective courses (6 credit hours) can be taken at the department and Academy levels. In total, students can take between 4 to 8 courses (12-24 credit hours) which represent 9-19% of the degree requirement.

In the B. Economics program, students are required to take 2 courses (6 credit hours) at the department level, and possibly another course (3 credit hours) as an elective. Hence, students take between 6 and 9 credit hours in total which represent between 5 to 7% of the total degree requirement.

Table 5: *Usul al-Fiqh* Courses by Program Requirements

Program requirement	B. Shari'ah (AIS)^a	
	No. of courses	Total credit hours
University required courses ^b	0-1	0-3
Academy required courses	0	0
Program required/core courses	4	12
Department required courses ^c	0-1	0-3
Department electives (4 courses)	0-1	0-3
Academy elective (1 course)	0-1	0-3
Total	4-8	12-24
% of degree requirement ^d		9-19%
Program requirement	B. Economics (KENMS)^e	
	No. of courses	Total credit hours
University required courses	-	-
<i>Kulliyah</i> required courses	-	-
Department required courses	2	6
Department and other electives ^f	0-1	0-3
Total	2-3	6-9
% of degree requirement ^g		5-7%

Notes:

- ^aThe breakdown excludes language courses, *Qur'anic* skills courses and co-curriculum courses.

- ^bInclusive of electives from outside the Academy.
- ^cInclusive of Project Paper.
- ^dThe degree requirement for the B. *Shari'ah* (AIS) program is 127 credit hours.
- ^eThe breakdown excludes language courses.
- ^fA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.
- ^gThe degree requirement for the B. Economics (KENMS) program is 128 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.

From the breakdown of the *fiqh* and *usul al-fiqh* courses, the case seems to be overly '*fiqh*' oriented for both the KENMS and the AIS programs. The fact that the program is offered under the 'Division of *Shari'ah* Studies in the AIS, indicates an identification of Islamic economics with the *fiqh*/legal aspects. There is a need to perhaps vary the 'Islamic' content to include thought and history to provide a more 'civilizational' outlook in the program.

While the *fiqh/usul al-fiqh* components in the AIS program seem to be stronger than the program at the KENMS, this is due to the nature of the program, the lecturers and the emphasis given in the program. The program at the AIS is primarily a *Shari'ah* degree program injected with conventional economics courses so as to provide a better understanding and appreciation of economic issues to graduates of the program. In contrast, the program at the IIUM is essentially an economics program, which is complemented with courses in Islamic studies and *fiqh/Shari'ah*.⁸ Another observation is

⁸ 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

that the AIS program pays greater attention to *usul al-fiqh* courses than to *fiqh*. This, we feel, is a correct emphasis 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. However, to be more effective, 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.

3.5 Other Islamic courses

For this category in the B. *Shari'ah* (*Shari'ah* and Economics) program, students can possibly take 1 course (3 credit hours) at the university level, six courses as program core requirements (18 credit hours), 2 courses (6 credit hours) at the Academy level and possibly 1 course (3 credit hours) at the department level. The program requirements include *Fiqh al-'Ibadat*, *Fiqh al-Usrah*, *Fiqh al-Jinayat*, *Maktabah Shari'ah*, Islamic Research Methodology and *Al-Siyasah al-Shar'iyyah*. Introduction to *Shari'ah* and Introduction to *Usuluddin* are those in the Academy core requirements, while Project Paper as a Department requirement is also categorized as 'Other Islamic Courses' apart from other possible categorizations. In addition, students could opt to take another elective course (3 credit hours) at the Academy level. In total, students take between 8 to 11 courses (24-33 credit hours) which represent between 19 to 26% of the degree requirement.

As far as the B. Economics program is concerned, students are required to take 4 university level courses (5 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

Kulliyah of Islamic Revealed Knowledge and Heritage, many of them in the areas of *fiqh* and *usul al-fiqh*.

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 6: Other Islamic Courses by Program Requirements

Program requirement	B. Shari'ah (AIS) ^a	
	No. of courses	Total credit hours
University required courses ^b	0-1	0-3
Academy required courses	2	6
Program required/core courses	6	18
Department required courses ^c	0-1	0-3
Department electives (4 courses)	0	0
Academy elective (1 course)	0-1	0-3
Total	8-11	24-33
% of degree requirement ^d		19-26%
Program requirement	B. Economics (KENMS) ^e	
	No. of courses	Total credit hours
University required courses	4	12
<i>Kulliyah</i> required courses	-	-
Department required courses	-	-
Department and other electives ^f	-	-
Total	4	12
% of degree requirement ^g		10%

Notes:

- ^aThe breakdown excludes language courses, *Qur'anic* skills courses and co-curriculum courses.
- ^bInclusive of electives from outside the Academy.
- ^cInclusive of Project Paper.
- ^dThe degree requirement for the B. *Shari'ah* (AIS) program is 127 credit hours.
- ^eThe breakdown excludes language courses.

- ^fA total of 12 courses with a minimum of 4 courses from at least one of the packages in the Department.
- ^gThe degree requirement for the B. Economics (KENMS) program is 128 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.

4. Selected Issues in Islamic Economics Education

4.1 Content of program

Comparing the content of the AIS program and the one at the KENMS, the first observation that can be made is that while the former has a predominantly '*Shari'ah*' emphasis, the latter has more economics. This is reflected in the nomenclature of the degrees offered, and is also a reflection of the students that are accepted in the programs and the academic staff teaching in the respective programs.

This point is valid even when we take into account the academy core courses and *Shari'ah* Studies division core courses. While there are courses on the *Qur'an*, *Hadith*, *Sirah*, *Aqidah*, *Shari'ah* and *ibadah*, there are no specific courses on Islamic thought, history (in general) and contemporary Muslim societies. It is interesting to note that in Phase I of the KENMS experience (Haneef and Amin, 1997), all students were required to take 11 courses offered by the Center for Fundamental Knowledge which provided a much wider coverage of topics and areas.

The second point regarding the content of the program at the AIS is that the economics content may not be sufficient if the objective is to produce graduates who will be able to competently work in the same market as economics and business graduates. In the case of the KENMS program, efforts were introduced 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.⁹ For the AIS program, it may be possible to offer an elective package for the more 'economics-inclined' students to take more courses in economics/business/accounting. This would enhance the ability of the graduates of the program as a whole, to contribute more effectively in society. This may also enable these graduates to pursue further degrees in economics/business.

4.2 The comparative component: attempts at integration

One of the most interesting aspects of the curriculum in both the AIS and the KENMS 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 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.

The two theory courses at the AIS have a complete syllabus of any intermediate theory course offered in universities. While looking impressive on paper, the experience at the KENMS would seem to question the effectiveness of attempting a comparative approach in just one microeconomics and one macroeconomics course. In the KENMS case, it was found that two courses each are needed if both conventional and Islamic perspectives were to be given, *let alone offering a critique of the conventional topics*. Despite this, the KENMS have only been able to have some Islamic input rather than a comparative/integrated approach. This was partly due to the lack of

⁹ 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.

human resources with sufficient ability to handle such courses,¹⁰ 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. In this respect, the path taken by the program at the KENMS need not be emulated by the AIS. In fact, the comparative approach undertaken at the AIS is commendable and needs to be maintained while the IIUM may need to go back to its previous approach as in Phase 1 of the KENMS (Haneef and Amin, 1997). This issue seems to have been agreed upon in recent developments in the Department of Economics although the 'teacher' issue is still seen to be a major obstacle to effective integrated teaching.

The two intermediate courses combined with the single principle level course in economics could also question the 'economic-literacy' of the AIS graduates. Either more courses should be offered, or the scope be narrowed down, in order to provide students with greater 'understanding' rather than a 'touching of the surface' of the whole range of topics.

Having said this, it is very heartening to note the planning and development course in the comparative component, since this course is central to providing a 'relevant' training for students, and would contribute significantly to the integration of Islamic norms and values in the economic life of the society.

Similar to the AIS, the economic development course at the KENMS is taught with a comparative approach. Apart from human resource problems, another reason is also the insufficiency of materials that have been written in the area. It is for this reason that attempts have been made at the IIUM to undertake a large-scale research project and producing review articles in various areas of the discipline.

¹⁰ 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.

As far as references are concerned, they are generally found to be satisfactory. Some updating of references would help improve the teaching of this very important component, although it must be admitted that not many substantial works have been forthcoming by scholars and Islamic economists.

In the KENMS, greater attempts are made at using a comparative approach or have some Islamic input. Besides the principles and intermediate level courses in microeconomics and macroeconomics, one also sees a variety of courses such as Malaysian economy, Money and Banking, Public Finance, Principles of Management, Investment Analysis, International Economics (including International Trade, Monetary Economics and Globalization), Economic Development (including Environmental Economics and Industrial Economics) as well as Project Evaluation and Research Methodology courses.

Despite these rather impressive numbers (up to ten and nineteen courses in the AIS and KENMS, respectively), most courses are generally taught with “some Islamic input” rather than in a truly comparative manner. Again, the problem has been partly due to the lack of human resources with sufficient ability to handle such courses, and as a result, there may have been a conscious decision to provide a stronger conventional economics emphasis with some Islamic inputs rather than present the courses in a comparative manner.

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.¹¹ 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.

¹¹ See al-Attas (1980).

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. While the students that enter the KENMS are from both national-type schools¹² and religious schools,¹³ students who join the AIS are mainly from religious schools. In both institutions, students 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 in these two institutions.

Apart from Arabic language ability, students in the field of Islamic economics would also need to have a good grasp of economic theory as well as analytical and mathematical skills. In this respect, while the students in the KENMS program may have the exposure to these requirements, this may not be the case among the AIS students since the admission requirements may not have placed as much emphasis on economics/mathematics.

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

¹² 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.

¹³ 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.

negative. The AIS (as in all other universities, including the IIUM) would still be in the era of *'first generation Islamic economists'*. This could either be (conventional) economists interested in Islam/Islamic economics (as in the case of the IIUM) or more appropriately in the case of the AIS, *Shari'ah*-trained scholars interested in economic/banking issues from a primarily *'fiqh'* (legal) approach. 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 KENMS or from the AIS 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 the AIS or any other institution. The IIUM experience for the last 30 years can also provide insights into one model of Islamization of knowledge. For sure, the lessons to be learnt are both in the 'positive and negative' mode, 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, 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 Islamic economists. Hence, other institutions and even the KENMS at present may want to be more

flexible in planning for staff specialization. For example, the AIS may consider sending the staff (majority of whom have *Shari'ah* degrees) to do more economics-related higher degrees, while the KENMS may consider sending their staff to do programs that combine economics with *Shari'ah* or Islamic Economics program.

5. Conclusion

In this chapter, we have attempted to analyze the 'Islamic economics' program at the Academy of Islamic Studies in the University of Malaya, in relation to the Kulliyah of Economics and Management Sciences, IIUM, and to the Islamization of Knowledge agenda. Based on the academic structure of the program, the academic training of the staff, the background of students and the content of courses, we conclude that the experience at the AIS will provide us with 'another model of integration' apart from the model used in the economics program at the KENMS. Nevertheless, 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 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.

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Appendix I

**Table 1: Program Structure: Bachelor in *Shari'ah*
(*Shari'ah* and Economics)**

Requirements	Courses	Credit Hours	Total Credit Hours
University Requirements	University Required Courses: Islamic & Asian Civilization Courses (TITAS) IT Skills Foundations of Entrepreneurship Acculturation Ethnic Relations Community Relations Co-curriculum courses	2 1 2 2 2 2	
		11	
	Communication in English	6	
	Elective Course (from outside the Academy/Faculty)	3	
	Elective Course (from the Academy)	3	23
Academy Core Requirements	Arabic Language I	2	
	Arabic Language II	2	
	<i>Qur'anic</i> Memorization	1	
	Introduction to <i>Shari'ah</i>	3	
	Introduction to <i>Usuluddin</i>	3	11
Requirements for Major	Program Core Courses	42	

Department Core Courses/Department Specialization	36	
Department Elective Courses/ Specialization Electives	12	
Academy/Program Elective Courses	3	93
Total		127

Source:

Academy of Islamic Studies Handbook for Basic Degree Programs, 2013/2014,
p. 66.

Table 2: University Required Courses

Course Code	Course Title	Credit Hours	Type of Course
GXEX 1401	IT Skills	1	Conv.
GXEX 1411	Ethnic Relations	2	Conv.
GXEX 1412	Foundations of Entrepreneurship Acculturation	2	Conv.
GXEX 1414	Islamic & Asian Civilization (TITAS)	2	SI/Comp.
GXEX 1417	Community Relations	2	Conv.
	Co-curriculum courses	2	-
	English Communications (2 courses @ 3 credit hours per course)	6	Conv.
	Elective Course (from outside the Academy/Faculty) ¹	3	Conv.; SI/Comp.; IE; OI
	Elective Course (from the Academy/Faculty)	3	Conv.; SI/Comp.; IE; OI; F; UF

Source:

Academy of Islamic Studies Handbook for Basic Degree Programs, 2013/2014, p. 67.

Notes:

- SI/Comp. represents 'Courses with some Islamic inputs/Comparative courses'.
- Conv. represents 'Conventional courses'.
- IE represents 'Islamic economics courses'.
- OI represents 'Other Islamic courses'.
- ¹Electives from outside the Academy cannot be *Fiqh* or *Usul al-Fiqh* courses since such courses are only offered by the Academy at the University of Malaya.

Table 3: Academy Core Requirements

Course Code	Course Title	Credit Hours	Type of Course
IXEX 1101	Introduction to <i>Shari'ah</i>	3	OI
IXEX 1102	Introduction to <i>Usuluddin</i>	3	OI
IXEX 1201	Arabic Language I	2	OI
IXEX 1202	Arabic Language II	2	OI
IXEX 2170	<i>Qur'anic</i> Memorization	1	OI

Source:

Academy of Islamic Studies Handbook for Basic Degree Programs, 2013/2014, p. 69.

Notes:

OI represents 'Other Islamic courses'.

Table 4: Program Core Requirements

Course Code	Course Title	Credit Hours	Type of Course
IXEH 1106	Introduction to Islamic Economic System	3	IE
IXEH 1105	<i>Nazariyyah al-Hukm</i>	3	UF
IXEH 2101	<i>Fiqh al-'Ibadat</i>	3	OI

IXEH 2102	<i>Fiqh al-Mu'amalat</i>	3	F
IXEH 2104	<i>Fiqh al-Ushrah</i>	3	OI
IXEH 2105	<i>Fiqh al-Jinayat</i>	3	OI
IXEH 2107	<i>Maktabah Shari'ah</i>	3	OI
IXEH 2108	<i>Qawa'id al-Tafsir al-Nusus</i>	3	UF
IXEH 2208	Islamic Research Methodology	3	OI
IXEH 3101	<i>Al-Qawa'id al-Fiqhiyyah</i>	3	F
IXEH 3102	<i>al-'Urf wa al-Maslahah</i>	3	UF
IXEH 3103	<i>Al-Qiyas</i>	3	UF
IXEH 3104	<i>Al-Siyasah al-Shar'iyyah</i>	3	OI
IXEH 3107	Contemporary Islamic Management	3	SI/Comp.

Source:

Academy of Islamic Studies Handbook for Basic Degree Programs, 2013/2014, p. 69.

Notes:

- 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'.
- OI represents 'Other Islamic courses'.

Table 5: Department Requirements: Department of *Shari'ah* and Economics

Course Code	Course Title	Credit Hours	Type of Course
<i>Core Courses</i>			
IEEH 1101	Principles of Economics	3	Conv.
IEEH 1102	Introduction to Islamic Economics	3	IE
IEEH 1103	Quantitative Methods	3	Conv.
IEEH 2101	Comparative Microeconomics	3	SI/Comp.
IEEH 2102	Introduction to Accounting	3	Conv.
IEEH 2104	Comparative Macroeconomics	3	SI/Comp.
IEEH 2105	Islamic Banking System	3	IE

IEEH 3101	Islamic Economic System	3	IE
IEEH 3108	Economic Planning & Comparative Development	3	SI/Comp.
IEEH 3104	Islamic Economic Thought	3	IE
IEEH 3105	Malaysian Economy & Contemporary Issues	3	Conv.
IEEH 3280	Project Paper ¹	3	SI/Comp.; IE; F; UF; OI
<i>Electives/Specialization Electives</i>			
IEEH 2307	Theory and Practice of <i>Takaful</i> in Malaysia	3	IE
IEEH 2309	<i>Zakat</i> Accounting	3	IE
IEEH 2311	Basic Econometrics	3	Conv
IEEH 3315	Islamic Capital Markets	3	IE
IEEH 3316	<i>Fiqh</i> Methods in Islamic Economics	3	UF
IEEH 3319	<i>Mu'amalat</i> Issues in Islamic Banking & Finance	3	IE
IEEH 3320	International Economics	3	SI/Comp.
IEEH 3322	Economics of <i>Zakat</i>	3	IE
IEEH 3323	Transactions in Islamic Economics	3	F
IEEH 3391	Industrial Training	3	-

Source:

Academy of Islamic Studies Handbook for Basic Degree Programs, 2013/2014, p. 70.

Notes:

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

- ¹Project Paper is assumed to be of any one of the types of courses listed except for 'Conv'. This is deemed to be reasonable since it is offered under the Academy of Islamic Studies whose focus is on Islamic or Islamic-oriented research rather than on conventional types of research.

Appendix II

Table 6: Program Structure: Bachelor of Economics (KENMS)

Requirements	Courses	Credit Hours	Total Credit Hours
University Requirements	University Required Courses:		
	General Studies Courses	12	
	Languages	5	
	Co-curricular Courses	3	20
	<i>Kulliyah</i> Required Courses		36
	Department Required Courses		36
	Elective Packages		36
	Total		128*

Note:

*In the case of international students, the total graduation requirement is 126 credit hours since they are not required to take LM 2015 (see Table 2).

Source:

Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (Effective Semester 3, 2006/2007)

Table 7: University Required Courses

Course Code	Course Title	Credit Hours	Type of Course
<i>a.</i>	<i>General Studies Courses</i>	12	
	<i>Compulsory Courses</i>		

UNGS 2030	The Islamic Worldview	3	OI
UNGS 2040	Islam, Knowledge & Civilization	3	OI
UNGS 2050	Ethics & <i>Fiqh</i> for Everyday Life	3	OI
and			
<i>Elective Courses (choose any one of the following)</i>			
RKUD 3220	Studies of Religion I	3	OI
RKUD 3030/A	Methods of <i>Da'wah</i>	3	OI
MGT 3020	Business Ethics	3	OI
<i>b. Languages</i>		5	
LE 4000	Language for Academic Purposes	3	-
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	-
TQS/TQB 1000E/M	<i>Tilawah Al-Qur'an I (for Muslim Students)</i>	0	-
TQS/TQB 2000E/M	<i>Tilawah Al-Qur'an II (for Muslim Students)</i>	0	-
LQ 0181	Elementary Qur'anic Language I for Economics	0	-
LQ 0182	Elementary Qur'anic Language II for Economics	0	-
<i>c. Co-curricular Courses</i>			
<i>Compulsory Courses</i>		3	
CCHB(S) 1011	<i>Halaqah</i> Modules I	0.5	-
CCHB(S) 1012	<i>Halaqah</i> Modules II	0.5	-
<i>And 4 Elective Courses (0.5 credit hours each) from the list.*</i>		2	-

Source:

Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (Effective Semester 3, 2006/2007)

Note:

*Can be provided upon request; OI represents 'Other Islamic courses.'

Table 8: 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 (Effective Semester 3, 2006/2007)

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 9: 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	SI/Comp.
ECON 3010	Malaysian Economy	3	Conv.
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	<i>Usul Fiqh</i> I	3	UF
ECON 3551	<i>Usul Fiqh</i> II	3	UF
ECON 4010	History of Islamic Economic Thought	3	IE

Source:

Kulliyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (Effective Semester 3, 2006/2007)

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 10: 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>Kulliyyah</i> of Information Systems		3 of the courses are IE courses

Source:

Kulliyyah of Economics & Management Sciences, IIUM, Bachelor of Economics Curriculum Structure (Effective Semester 3, 2006/2007)

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'.