



UCD Sutherland School of Law
University College Dublin
Belfield, Dublin 4, Ireland

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Call for Papers

Challenges for Islamic Finance and Law: Innovations and Regulations

From Islamic banking to Islamic securitization and insurance the need for innovation in Islamic financing has long been recognized. Regulation is essential to manage the progress that the global Islamic finance industry has currently achieved. The University College Dublin (UCD) Sutherland School of Law is pleased to announce an Islamic Finance and Law Conference to be held on 14th and 15th May 2015 in UCD Sutherland School of Law, Ireland.

Papers are invited from practitioners, academics and researchers on topics which fall within the broad theme of **“Challenges for Islamic Finance and Law: The Need for Innovation and Regulation”** as part of an exploration of the problems facing the Islamic Finance (IF) industry in terms of innovation and the lack of a globally recognized regulatory framework. This conference will: highlight the current challenges in the global IF market with reference to innovations and regulations; aid the dissemination of high quality research conducted from across the globe; and, provide networking opportunities to academics and practitioners interested in this niche area of the international financial services sector.

Abstract are invited for the following issues that will be covered in the Conference:

A - Importance of Islamic Finance in the international financial services industry

- Islamic finance vs ethical finance;
- IF and poverty alleviation;
- Non-public institutions' role in the progress of Islamic financing (IDB, World Bank etc);
- Islamic financial institutions' impact on monetary policy;
- Importance of micro and macro prudential policies for Islamic financial institutions;
- Risk mechanism in Islamic financing. How to get back to Profit and Loss sharing?;
- Prospects and Challenges for setting Shariah standards;
- Is Shariah auditing effective to prevent Shariah arbitrage?;
- IF risk mechanism and corporate governance structure of Islamic financial institutions;



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- Islamic perspective on fiscal policy;
- Any related topic falling within the main theme.

B - Innovations

- Islamic Financial securitisation: Prospects and challenges;
- Liquidity problems in Islamic banks and Islamic securitisation;
- Product development: Shariah perspective vs conventional norms;
- Islamic project financing: Challenges and prospects;
- Islamic project financing- Case study;
- Islamic mutual funds (unit trusts): Factors to consider in making an investment;
- Management of individual bank run and systemic risk;
- Accounting and auditing standards of Islamic Financial Institutions;
- Role of credit rating agencies in promotion of innovation;
- Islamic accounting: Prospects and challenges;
- Comparative study of conventional and Islamic insurance;
- Compliance with Basel requirements for Islamic banks;
- The economics of conventional debt (bond) v Islamic debts;
- The economics of corporate social responsibility and the economics of Islamic Finance principles (interest and gharar);
- Prospects and challenges for Islamic financial institutions;
- Prospects and challenges for Islamic Financial marketing;
- Any related topic falling within innovation in Islamic financing.

C – Legal issues

- Islamic legal system;
- Tax treatments of Islamic Finance;
- IF disputes in international commercial arbitration;
- The role of Alternate Dispute Resolution in Islamic cross border transactions;
- Islamic laws on bankruptcy vs conventional bankruptcy regime;
- Islamic insurance disputes in alternate dispute resolution;
- Banking law and Islamic banks;
- Islamic securities law;
- Modifications in securities laws to accommodate Islamic financing;
- Islamic financing disputes in courts of law;
- Any related topic falling within legal issues in Islamic financing.



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D – Regulatory issues: Banking, Securities and Insurance regulations

- Role of AAOIFI and IFSB for regulations and innovations;
- Islamic financial regulations;
- Need for legal and regulatory framework for Islamic Financial markets;
- Islamic principles and regulatory framework for Islamic Financial markets;
- Impact of Basel III liquidity requirements on Islamic banking industry;
- Takaful regulations: Prospects and challenges;
- Any related topic falling within regulatory issues in Islamic financing.

E - Islamic corporate governance issues

- Islamic principles and their impacts on corporate governance structure of Islamic financial institutions;
- Islamic corporate governance law;
- Regulations for Shariah Supervisory Boards;
- Need for central Shariah boards- regulatory issues;
- Islamic corporate governance issues;
- Any related topic falling within Islamic corporate governance issues.

Abstract Submissions

Attendees interested in presenting a paper at the conference are asked to submit an abstract of no more than 500 words on their proposed papers and 3-5 keywords, together with a short bibliographical note (up to 100 words).

Dates to note:

Deadline for abstract submission: 28th February 2015;

Acceptance of abstract: 15th March 2015

Deadline for full paper submission: 15th April 2015

Acceptance of successful paper: 30th April 2015



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Prospects of publication

The Organising committee intends to consider the publication of a selection of presented papers of high quality into a book. Leading journals will be approached for publication of selected papers.

Cost and registration fee

All participants including presenters will cover their travel and accommodation costs. However, financial assistance will be provided to the selected presenters if funding hinders the attendance of presenters. Registration fee for

Students €150

Academics €250

Professionals €300

For further information and queries contact: iflc2015@ucd.ie