

**CURRENT AFFAIRS**

# ISLAMIC ECONOMICS

2 x 52' (ENG, GER, FRE)

**Take a look at the booming economies of the Islamic states and the concept behind the success.**

After the banking and financial crisis of 2008, and the events of the Arab Spring in 2011, the Western world has been exposed to an alternative system of economics that has been lurking in the shadows of our conventional financial system. Islamic Finance – a religion-influenced system of economics - is an option that appears to have been less affected by the crises of recent years. But what is behind Islamic Finance, how did it emerge, and what makes it different from the standard system? Could it be the long sought-after "third option" to capitalism and communism?

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## **1. From Bazar to Wall Street**

FROM BAZAR TO WALL STREET takes a look at the booming economies of the Gulf, where Islam plays an increasingly important role in the realms of economics and finance. Even Turkey, an officially secular country, has developed a virtually autonomous Islamic system of business ethics.

## **2. The Price of Paradise**

THE PRICE OF PARADISE draws attention to the heavily Islamic nations of Southeast Asia including Malaysia, Singapore and Indonesia, where Islamic Finance has become a defining factor in society and where Islamic Banking has shown massive growth. It is also here, in countries where Islam takes on a more liberal slant, that women have long been allowed to take part in the "management".