

<b>Module code: MOD007272</b>	<b>Version: 1    Date Amended: 16/Jan/2020</b>
-------------------------------	--

<b>1. Module Title</b>
Islamic Law and Finance

<b>2a. Module Leader</b>
Imranali Panjwani

<b>2b. School</b>
School of Economics, Finance and Law at Anglia Ruskin University

<b>2c. Faculty</b>
Faculty of Business and Law

<b>3a. Level</b>
6

<b>3b. Module Type</b>
Standard (fine graded)

<b>4a. Credits</b>
15

<b>4b. Study Hours</b>
150

<b>5. Restrictions</b>			
<b>Type</b>	<b>Module Code</b>	<b>Module Name</b>	<b>Condition</b>
Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
<b>Courses to which this module is restricted:</b>	LLB (Hons) Law; BA (Hons) Legal Studies		

## LEARNING, TEACHING AND ASSESSMENT INFORMATION

### 6a. Module Description

In this module, you'll be introduced to Islamic law and finance where you'll examine the sources of Islamic law, methods of Muslim jurisprudence, key principles and common practice areas of Islamic finance such as *riba* (interest), *aqd* (contract), *bay'* (sale), *ijarah* (lease), *wakalah* (agency), *sharikah* (partnership), *rahn* (mortgage), *hawalah* (debt), *qardh* (loan) and *zakat* (welfare tax), including comparing them to corresponding areas of English law and key practice areas of law firms today to enable you to grow your commercial and practical awareness. We will introduce Islamic law's conflicts with human rights to enable you to see current problem scenarios and reforms taking place by Muslim jurists today. You will be introduced to this growing legal discipline, to increase your commercial knowledge and awareness and provide you with the skills and knowledge to be adaptable and employable in tackling clients from a diverse range of cultural and religious backgrounds.

### 6b. Outline Content

Introduction to Islamic Law

Introduction to Islamic Finance

Key jurisprudential principles

Key areas of Islamic finance: *riba* (interest), *aqd* (contract), *bay'* (sale), *ijarah* (lease), *wakalah* (agency), *sharikah* (partnership), *rahn* (mortgage), *hawalah* (debt), *qardh* (loan), and *zakat* (welfare tax).

Comparison to relevant areas of English law

Islamic Law and Finance in Practice – law firms and practitioners

Islamic Law and Human Rights: scriptural and moral foundations of rights, epistemological problems in jurisprudence, conflicts with Western norms of human rights, Islamic law and International law

Problem scenarios in Islamic law: human dignity, modern slavery, women's rights, intellectual capacity, pluralism

Reforms of Islamic law

### 6c. Key Texts/Literature

The reading list to support this module is available at: <https://readinglists.aru.ac.uk/>

### 6d. Specialist Learning Resources

Not necessary but, for those with knowledge of Arabic and Persian, further resources are available considering that the subject of Islamic law and finance originates in these languages.

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Demonstrate an understanding of Islamic law and finance and sources of Islamic law and methods of Muslim jurisprudence;
2	Knowledge and Understanding	Analyse Islamic law's conflicts with human rights and evaluate current problem scenarios and reforms taking place by Muslim jurists today;
3	Intellectual, practical, affective and transferrable skills	Compare relevant aspects of English commercial law with Islamic finance law;
4	Intellectual, practical, affective and transferrable skills	Demonstrate commercial and practical awareness of Islamic law and finance.

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2025/6	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	10	1-4	Lecture 1 hour x 10 weeks
Other teacher managed learning	10	1-4	Tutorial 1 hour x 10 weeks
Student managed learning	130	1-4	Private study, tutorial preparation, assessment preparation and completion. Students will be expected to complete critical reading of text, cases and other legal resources during private study for tutorial and formative and summative assessment preparation
TOTAL:	150		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Coursework	1-4	100 (%)	Fine Grade	30 (%)
3,000 words critical essay on current issues					

In order to pass this module, students are required to achieve an overall mark of 40% (for modules at levels 3, 4, 5 and 6) or 50% (for modules at level 7\*).

In addition, students are required to:

- (a) achieve the qualifying mark for each element of fine graded assessment as specified above
- (b) pass any pass/fail elements

[\* the pass mark of 50% applies for all module occurrences from the academic year 2024/25 – see Section 3a of this MDF to check the level of the module and Section 8a of this MDF to check the academic year]