

International Islamic University Chittagong
Department of Economics & Banking

Semester End Examination; Autumn-2024

Course Code: ECON-3501

Time: 2 hours 30 minutes

Program: BSS (Honors) in Economics & Banking

Course Title: Islamic Economics

Full Marks: 50

[Answer all of the following questions. Figures in the right margin indicate full marks.]

<u>QN</u>	<u>Description of Questions</u>	<u>Marks</u>	<u>CLOs & PLOs</u>	<u>Cognitive learning</u>
1(a).	Briefly explain the determination of equilibrium price and quantity in oligopoly using the kinked demand curve model. Also justify the desirability of price sticky nature of oligopolistic market from the Islamic perspective.	6		Understanding
1(b).	Is price discrimination permissible in Islam? Argue in favour of your answer with a suitable example.	4	CLO4, PLO3	Analyzing
2(a).	Ausaf Ahmed has incorporated the Islamic concept of zakat and infaq into the consumption function'-Explain the authors contribution.	6		Analyzing
2(b).	'Consumption doesn't necessarily depends upon income alone, it depends upon host of other factors.'-Do you think so? Justify your opinion from the conventional and Islamic perspectives.	4	CLO4, PLO4	Evaluating
3(a).	What is riba? Discuss the types of riba in the light of Qur'an and Sunnah.	4	CLO4,	Analyzing
3(b).	'Interest is socially unacceptable, morally harmful and economically dangerous.'-Explain the statement.	6	PLO3	Evaluating
OR				
3(a).	Musharaka and Mudaraba are two important participatory modes of Islamic banking system directly related to the economic development of a country-Justify your opinion in this regard.	6		Analyzing
3(b).	Explain the problems that the Islamic banks are facing in Bangladesh. What policy would you suggest to mitigate these problems?	4	CLO4 PLO3	Evaluating
4.	What are the principles of Islamic public finance? Discuss the heads of expenditures and sources of revenues in an early Islamic period. Do these sources have any relevance to the present world situation? Explain.	10	CLO3 PLO4	Analyzing
5(a).	Define Zakat? What are the types of zakat? Which type of Zakat is better for a developing country, like Bangladesh? Explain your opinion.	5		Remembering
5(b).	Mention the eight categories of beneficiaries of zakat which Allah Himself has specified in the Qur'an. Why they are selected?	5	CLO3 PLO3	Creating
OR				
5(a).	Point out the conditions of Zakat? Explain it according to Qur'an and Sunnah.	4		Remembering
5(b).	Elucidate the socio-economic impacts of zakat with reference to a developing economy like Bangladesh.	5	CLO3 PLO3	Creating