

International Islamic University Chittagong
Faculty of Shariah and Islamic Studies
Midterm Examination

Program: B A (Hon's)
 Course Title: Principles of Islamic Economics
 Time: 1.5 hrs.

Semester: Autumn -2023
 Course Code: ECE-2301
 Full marks: 30

*[Note: Answer **three** questions. Figures in the right margin indicate full marks. Answer should be brief, to the point and relevant. Parts of each question should be answered consecutively]*

1	a	What do you mean by Islamic economics as a composite social science? What are the basic economic problems in a society? Elucidate some Islamic policies for solving the economic problems.	4
	b	Analyze the basic assumptions and core principles of Islamic economics. Which principles are more important and why?	6
2		What are the differences between capitalism and socialism? Discuss the limitations of capitalism and socialism to compare with Islamic economic system.	10
Or of 2	a	Define Islamic demand. What are the factors affecting the demand of an Islamic consumer?	5
	b	Write a demand equation and draw some demand curves with variable prices and constant price.	5
3	a	Analyze effective features of an Islamic consumer. How does Islam view consumption and principles consumption that make the differences from conventional consumer?	6
	b	Explain the basic differences between utility and welfare and prove that welfare is a broader concept than utility.	4
