Contents

	Introduction	
	Constructing Islamic Banking and Finance:	
	Political Economy Perspectives	vii
	Mehmet Asutay and Abdullah Turkistani	
1,	The Political Economy of Islamic Banking and Finance	
	in the Gulf Cooperation Council Countries	1
	Ashraf Mishrif	
2.	Internationalization of Islamic Banks	21
	Amr El-Husseini	
3.	Legal Environment for Islamic Banks:	
	Status in Selected Gulf Cooperation Council Countries	47
	Habib Ahmed	
4.	Shari'ah Governance Regimes in the Gulf Cooperation	
	Council Countries: A Comparative Study	63
	Humayon A. Dar and Wan Nursofiza Wan Azmi	
5.	Bridging the Gulf in Islamic Finance: The Role of	
	Institutional Investors and Dubai in Development of	
	Global Islamic Financial Services	79
	Harun Kapetanovic	
6.	Alternative Ways of Developing the Gulf Cooperation Council	
	Islamic Funds Industry: Entrepreneurial Development	99
	Mehmet Asutay and Shehab Marzban	
7.	Shari'ah-compliant Sukuk Restructurings	
	in the Gulf Cooperation Council Region	117
	Tavvah M. Ahmed	



8.	The Development of Offshore Financial Centres for Islamic Finance in the Gulf Cooperation Council: Competitive Positions and Challenges Salma Sairally, Marjan Muhammad and Shabana Hasan	133
9.	Searching for the Hub of Ethical Finance: Islamic Financial Services and the World City Networks Abul Hassan	167
10.	10 The Maqasid and the Empirics: Has Islamic Finance Fulfilled Its Promise? Ercument Aksak and Mehmet Asutay	187
11.	A Comparative Analysis of the Maqasid Shari'ah of Islamic Banks in Malaysia, Indonesia and the Gulf Cooperation Council Countries Siti Manisah Ngalim, Abdul Ghafar Ismail and Noor Inayah Yaa'kub	221
12.	Understanding the Values and Attitudes in Islamic Finance and Banking Koji Muto, Nabil AlMaghrebi and Abdullah Turkistani	253
13.	Islamic Finance and Higher Education in the Gulf Cooperation Council: An Analytical Comparative Study Ahmed Belouafi, Abderrazak Belabes and Karima Saci	281
14.	Islamic Finance in the Gulf Cooperation Council Region: Human Capital Challenges and the Role of Universities Wafica Ali Ghoul	301
	Glossary of Arabic Terms in Islamic Finance	323
	About the Contributors	327