



**PALGRAVE CIBFR STUDIES IN
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The Islamic Finance Trading Framework

Legitimizing Profit Making

Mohsin Ali · Najeeb Zada

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Palgrave CIBFR Studies in Islamic Finance

Series Editors

Nafis Alam

Henley Business School

University of Reading

Selangor, Malaysia

Syed Aun R. Rizvi

Suleman Dawood School of Business

Lahore University of Management Sciences

Lahore, Pakistan

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Mohsin Ali
Taylor's Business School
Taylor's University
Subang Jaya, Malaysia

Najeeb Zada
Department of Islamic Theology
Islamia College Peshawar
Peshawar, Pakistan

ISSN 2523-3483

ISSN 2523-3491 (electronic)

Palgrave CIBFR Studies in Islamic Finance

ISBN 978-3-319-96612-0

ISBN 978-3-319-96613-7 (eBook)

<https://doi.org/10.1007/978-3-319-96613-7>

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The registered company address is: Gewerbestrasse 11, 6330 Cham, Switzerland

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CHAPTER 1

Introduction

Abstract This chapter tries to justify the reason of studying the impact of Islamisation on different academic and practical areas, specifically business and trade laws in Islam. This chapter briefly presents the history of the evolution of Islamic law (Sharia) in general and shows its significance in the modern world which gave birth to the subject of Islamic economics. We also summarise the most important aspects of Islamic business and trade law in this chapter which include Sharia compliant trading frameworks, trading under Islamic commercial law, trading practices and financial transactions prohibited under Islamic law, profit making in Islam and some other auxiliary issues.

Keywords Islamic law (Sharia) · Islamic economics · Aspects of Islamic business and trade law

With the rapid “Islamisation” in many areas of the world, an extensive research on Islamic law has considerably saturated the literature, though with multifaceted understandings and meanings projected by their authors, this topic still comprises ample research prospects. Entailing numerous branches, Islamic law also entails businesses and trade concept; the topic grabbed many economists’, researchers’, and practitioners’ attention, likewise the topic under this book’s discussion.