

1. Course Identity

Course Name	ISLAMIC FINANCE		
Faculty	Business and Economics	Study program	Management
Code		Credit Weight	3
Group	Study program	Type of Course	Elective
Semester	1	Availability	Limited to Study Programs
Learning Method	Class	Media	Blended
Course Cluster	Specialization Courses (MKP)	Prerequisite	-

2. Course Description

The Islamic Finance course addresses how companies or individuals make investments and funding in accordance with Islamic law. Investment and funding decisions must avoid haram activities (unlawful based on Islam) such as usury, *gharar* (deception, uncertainty), and *maysir* (gambling). The scope of finance to be studied includes banking, capital markets both related to trade and products, stocks and *sukuk* (Islamic bond), derivative products, and Islamic insurance (takaful). Since students have studied conventional financial management, this course will provide them with the comparisons between conventional and Islamic investment and funding.

2. Learning Outcomes

CPL Codes	Formulation of Graduate Learning Outcomes (CPL)	CPMK Codes	Formulation of Course Learning Outcomes (CPMK)
S1	To be devoted to God the Almighty and develop a virtuous noble character	CPMK-01	To be devoted to God the Almighty and develop a virtuous noble character: To abide by the law and discipline in the life of society and the state (S1, S5 and S6)
S5	To appreciate the diverse cultures, views, religions, and beliefs and opinion or findings of others	CPMK-02	To appreciate cultural diversity, and to independently apply the knowledge possessed to support the practice of everyday life in general and professional aspect (to have applicable knowledge, and to apply the knowledge), by implementing Islamic values the blessing for the whole universe (S9)
S6	To abide by the law and discipline in the life of the society and the state	CPMK-03	To identify managerial issues and organizational functions at the operational level, as well as take appropriate action based on developed alternatives, by applying entrepreneurial principles rooted in local wisdom (KU3 and KU4)
PP1	To master the principles of leadership and entrepreneurship in various types of organizations	CPMK-04	To think out of the box, to be like a visionary, open, communicative, creative, responsive to change and responsive to advances in science and technology in management environment

PP3	To profess at least one of the international languages		
KU3	To identify managerial issues and organizational functions at the operational level, as well as take appropriate action based on developed alternatives, by applying entrepreneurial principles rooted in local wisdom		
KU4	To make the right managerial decisions in various types of organizations at the operational level, based on data and information analysis on organizational functions		
KK4	To think "out of the box" by implementing the values of perfection in accordance with the Islamic treatise by approaching and reasoning to solve problems based on management science		
KK5	To think like a visionary, and to be open, communicative, creative, responsive to change and adaptive to the scientific and technological advancement in the scope of management science		

3. Learning Materials and Main References




Learning Materials	<ol style="list-style-type: none"> 1. Introduction to Islamic finance 2. Time value of money in Islam 3. Islamic Law and Islamic Finance 4. Islamic Banking 5. Islamic Capital Market: Stock trading 6. Islamic Capital Market: Islamic Index 7. Discussion: Islamic Investment 8. Sukuk (Islamic Bond) 9. Islamic derivative products 10. Islamic Insurance and Life Insurance 11. Health and property insurance 12. Islamic Wealth Management 13. Corporate Governance in Islamic Financial Institutions 14. Discussion: Islamic Finance
Main References	<ol style="list-style-type: none"> 1. Bala Shanmugam and Zaha Rina Zahari, <i>A Primer on Islamic Finance</i>, The Research Foundation of CFA Institute, 2009 (Book 1) 2. Sheikh Ghazali Sheikh Abod, Syed Omar Syed Agil, and Aidit Hj. Ghazali (Editor), <i>An Introduction to Islamic Finance</i>, Quill Publisher, 1992 (Book 2)
Supporting References	<ol style="list-style-type: none"> 1. Seif I. Taj El-Din, <i>Toward an Islamic Model of Stock Market</i>, <i>J.KAU: Islamic Econ.</i>, Vol. 14, pp. 3-29, 2002 (Book 3)

Date: July 12, 2021
Date: July 5, 2021
Date: June 28, 2021

Approved by the Dean

 Examined by the Head of the
Study Program

Prepared by:

		
Prof. JakaSriyana, SE., M.Si., Ph.D	AnjarPriyono, SE., M.Si., Ph.D	Dr. Drs. Sutrisno, MM, CSA, CIB