

# ISLAMIC BANKING AND FINANCE IN SOUTH-EAST ASIA

Its Developments and the Future

by  
**Angelo M Venardos**

**T**o truly understand the current interest in the development of Islamic banking and finance in South-East Asia, and how it is different from the conventional banking system, the author believes one must firstly understand the religious relationship originating from the Qur'an, and then trace the historical geographic and political developments of Islam over recent centuries. Only on this basis can the reader, without prejudice or cynicism, begin to appreciate the subject matter of Shari'ah Law and Islamic Jurisprudence that confronts the title of this book. With this platform established in the first part of the book, readers will begin to learn of the financial products and services offered, appreciate the challenges in their development, and ultimately recognize the significant opportunities that Islamic banking and finance can provide both Muslims and non-Muslims.

"The author has done an excellent job of taking the reader through a variety of linked elements as they relate to Islam, e.g., history, law, economic development, culture, finance, banking...which have then been described within a variety of countries in the South-east Asian region."

Charles F. Steilen  
*Hawaii Pacific University, Honolulu*

"Very well-written and informative...The author succeeds where most writers on this subject fail. He has produced a balanced and well-written study, which at no point in the text slips into value judgement. In this sense, he sets a standard for future studies of this ever-changing field. Angelo M. Venardos's book is about a mature modern banking system and the challenges of adapting to a changing business environment characterized by the globalization of the financial industry and the increasing sophistication of banking business."

Mamouda Mbemape  
*Editor, Journal of Restructuring Finance*

## Key Features

- First book of its kind to explain to lay persons, Muslims and non-Muslims, the mystique surrounding Islamic banking and finance
- Written by a senior banker with many years of experience in corporate, offshore and private banking
- Depicts clearly how the market has developed in South-East Asia

**Contents:** Islamic History; Shari'ah Law and Islamic Jurisprudence; Islamic Commercial Law; Islamic Financial Products; Issues and Challenges of Islamic Banking Today; Islam in South-East Asia; Colonial Legacies — Islam and State Law in South-East Asia; Islamic Banking in Malaysia; Islamic Banking in Indonesia; Labuan: A Niche in the Islamic Money Market; Islamic Banking in Brunei; Islamic Banking in Singapore.

**Readership:** Investors; bankers; financial industry players; upper-level undergraduates and post graduate students in Islamic studies/banking/finance.

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