

# Program of 3<sup>rd</sup> Global Forum 2018 (20-21 February 2018) Faletti's Hotel Lahore, Pakistan

3<sup>rd</sup> Global Forum on  
Islamic Economics, Finance and Banking (IEFB), 2018 Theme, *"A Journey  
towards the Development of Islamic Economics & Finance"* 20-21  
February 2018  
Flatti's Hotel Lahore, Pakistan

## DAY ONE

<b>Opening Ceremony (Crystal Hall)</b>	
<b>8:00am–8:40am</b>	Registration;
<b>8:45am</b>	Guest to be seated
<b>8:55am</b>	Arrival of Chief Guest
9:00am TO 9:15am 9:15am TO 9:25am  9:25am TO 9:35am 9:35am TO 9:50am  9:50am TO 10:15am 10:15am TO 10:20am 10:20am TO 10:35am  10:35am TO 10:50 am	<ul style="list-style-type: none"> <li>• Recitation from Holy Quran &amp; National Anthem</li> <li>• Welcome Address and Conference Brief by the Dean IIB, <b>Prof. Dr. Rukhsana Kalim</b></li> <li>• Address by Rector UMT, <b>Dr. Muhammad Aslam</b></li> <li>• Address by the Guest of Honour, Chairman ILM trust <b>Dr. Hassan Sohaib Murad</b></li> <li>• Keynote speech by <b>Prof. Dr. S. M. Ghazanfar</b></li> <li>• Keynote speech by <b>Dr. Aishath Muneeza</b></li> <li>• Address by the Chief Guest <b>Deputy Governor, SBP, Mr. Riaz Riazuddin</b></li> <li>• Souvenir Distribution &amp; Group Photograph</li> </ul>
<b>11:00am–11:30am</b>	<b>Refreshment and Networking</b>

<b>Treasury management in Islamic banking (Panel Discussion-1) (Crystal Hall)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Naseem Shah Shirazi (IRTI, Saudi Arabia)</b>
11:30 – 1:00	<p><b>Panel Discussant</b></p> <ul style="list-style-type: none"> <li>• Prof. Dr. S. M. Ghazanfar (Moscow)</li> <li>• Prof. Dr. Aishath Muneeza (Maldives)</li> <li>• Prof. Dr. Ahamed Kameel Mydin Meera (Malaysia)</li> <li>• Mufti Imran Ashraf Usmani (Karachi)</li> <li>• Prof. Dr. Shinsuke Nagaoka (Japan)</li> <li>• Prof. Dr. Amanat Ali Jalbani (Karachi)</li> </ul> <p style="text-align: center;"><b>Q/A Session</b> Closing remarks by Session Chair <b>Group Photograph</b></p>
1:00pm-2:00pm	<b>Networking Lunch and Zuhr Prayer</b>

<b>Islamic social finance: microfinance, financial inclusion and financial literacy (Panel Discussion-2) (Crystal Hall)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Muhammad Hanif Aslam (Malaysia)</b>
2:00 – 3:30	<p><b>Panel Discussant</b></p> <ul style="list-style-type: none"> <li>• Mufti Ahsan Waqar (Karachi)</li> <li>• Dr. Irum Saba (Karachi)</li> <li>• Dr. Ateequzzar Khan (Islamabad)</li> <li>• Mufti Aziz ur Rehman (UAE)</li> <li>• Prof. Dr. Sayyid Tahir (Islamabad)</li> </ul> <p style="text-align: center;"><b>Q/A Session</b> Closing remarks by the Session Chair <b>Group Photograph</b></p>
3:30pm-04:00pm	<b>Networking Tea</b>

<b>Financial Performance of Islamic Banks (Parallel Session-2.1) (Shalimar Hall)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Syed Tahir (Islamabad)</b>
2:00 – 3:30	<p><b>Presenter</b></p> <p><b>Prof. Dr. Shinsuke Nagaoka</b> <b>Title:</b> Universalizing the Wisdom of Islamic Economics for the Reform of Capitalism</p> <p><b>Dr. Muhammad Tahir Mansoori</b> <b>Title:</b> Maqasid Al-Shari'ah in Islamic Finance: Evaluation of Current Islamic Banking Practices</p> <p><b>Mr. Shakeel Riaz</b> <b>Title:</b> What determines the Financing Supply of Islamic Banks? A Multicountry Study</p> <p><b>Ms. Sadia Yasmin</b> <b>Title:</b> A comparative study on the financial performance of Islamic and conventional banks: Empirical Evidence from Pakistan</p> <p><b>Mr. Adeel Ilyas</b> <b>Title:</b> Factors Affecting Financial Performance of Islamic &amp; Conventional Banks, Empirical Evidence from Bangladesh, Pakistan</p> <p style="text-align: center;"><b>Q/A Session</b> <b>Closing remarks by Moderator</b> <b>Group Photograph</b></p>
3:30pm–04:00pm	<b>Networking Tea</b>

<b>Financial Performance of Islamic Banks (Parallel Session-2.2) (Board Room C)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Farrukh Habib</b>
2:00 – 3:30	<p><b>Presenter</b></p> <p><b>Prof Dr Amanat Ali Jalbani</b> <b>Title:</b> Islamic Finance: Opportunities, Issues and Challenges</p> <p><b>Dr. Atiquzzafar Khan</b> <b>Title:</b> Present State of Islamic Finance Industry and General Perception</p> <p><b>Prof. Abdul Rafay</b> <b>Title:</b> Islamic Banking &amp; Finance in Pakistan Journey from Shariah Compliance to Shariah Based System</p> <p><b>Mr. Abdul Ammar Mun'am</b> <b>Title:</b> Rethinking Islamic Economic and Finance; the way forward for Inclusive and Sustainable Economic Development</p> <p><b>Ms. Hadia Sohail</b> <b>Title:</b> Influencing Factors Affecting the ROD (Return to Deposit): Evidence from Top Islamic banks</p> <p style="text-align: center;"><b>Q/A Session</b> <b>Closing remarks by Moderator</b> <b>Group Photograph</b></p>
3:30pm–04:00pm	<b>Networking Tea</b>

<b>Islamic corporate governance and risk management challenges in Islamic finance (Panel Discussion-3) (Crystal Hall)</b>	
<b>Timings</b>	<b>Session Chair: Prof. Dr. Amran Rasli (Malaysia)</b>
<b>4:00pm-5:30pm</b>	<p><b>Panel Discussant</b></p> <ul style="list-style-type: none"> <li>• Prof. Muhammad Ayub (Islamabad)</li> <li>• Dr. Muhammad Tahir Mansoori (Islamabad)</li> <li>• Prof. Dr. Rehana Kouser (Multan)</li> <li>• Mufti Sabir Hussain Shah (Lahore)</li> <li>• Dr. Muhammad Hanif Aslam (Malaysia)</li> <li>• Dr. Abdul Sattar (Lahore)</li> </ul> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group Photograph</b></p>

<b>Risk Management in Islamic Banking &amp; Finance (Parallel Session-3.1) (Shalimar Hall)</b>	
<b>Timings</b>	<b>Session Chair: Shinsoke Nagaoka</b>
<b>4:00am–5:30pm</b>	<p><b>Presenter</b></p> <p><b>Dr. Muhammad Zubair Usmani</b>  <b>Title:</b> Analysis of risk management practices of Islamic Financial Institutions.</p> <p><b>Ms. Farah Naz</b>  <b>Title:</b> Impact of Systematic Risk Determinants on Credit Risk in Islamic Banks: Pakistan, a Case in Point</p> <p><b>Ms. Nazish Khan</b>  <b>Title:</b> A descriptive study on Liquidity Risk Management tools: Comparative analysis of Dual Banking System in Pakistan</p> <p><b>Mr. Rajeev Rana</b>  <b>Title:</b> Modelling Value-at-Risk in investment banks: “Empirical evidence of JP Morgan, Merrill Lynch and Bank of America</p> <p><b>Mr. Abdul Rehman</b>  <b>Title:</b> Islamic Financial and Banking Institutions in Malaysia: Opportunities &amp; Threats</p> <p><b>Mr. Muhammad Umair Murtaza</b>  <b>Title:</b> A Study on Customer Perception Towards Islamic Banking Products and Services in Pakistan</p> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group Photograph</b></p>

**Islamic Micro Finance and Poverty Alleviation  
(Parallel Session-3.2) (Board Room C)**

<b>Timings</b>	<b>Session Chair: Dr. Mehboob ul Hassan</b>
4:00 – 5:30pm	<p style="text-align: center;"><b>Presenter</b></p> <p><b>Dr. Nasim Shah Shirazi</b> <b>Title:</b> Integration of Waqf and Islamic Microfinance for Poverty Reduction: Case of Pakistan</p> <p><b>Prof. Ibrahim Adetokunbo Onaleye</b> <b>Title:</b> Islamic Economics And Finance, Financial Inclusion Beyond Islamic Banking</p> <p><b>Mufti Muhammad Sohaib Ashraf</b> <b>Title:</b> The Effect of Islamic Micro Finance Practices and Performance on Poverty Alleviation: Study in Pakistan</p> <p><b>Mr. Asad Ilyas</b> <b>Title:</b> Islamic Microfinance: A Proposed Model for Poverty Alleviation</p> <p><b>Mr. Noman Arshad</b> <b>Title:</b> Personal Fund Manager Account; an Islamic banking effort to promote Microfinance</p> <p><b>Ms. Marva Rasool</b> <b>Title:</b> Impact of Islamic Microfinance on poverty Alleviation: A case study of Akhuwat Foundation</p> <p style="text-align: center;"><b>Q/A Session</b> <b>Closing remarks by Session Chair</b> <b>Group Photograph</b></p>

## DAY TWO

<b>Halal Food Industry: Issues and Challenges (Panel Discussion-4) (Crystal Hall)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Ateequzzafar Khan (Islamabad)</b>
9:00 – 10:30am	<p><b>Panel Discussant</b></p> <ul style="list-style-type: none"> <li>• Mufti Ahsan Zafar (Karachi)</li> <li>• Muaz Ashraf Usmani (Lahore)</li> <li>• Dr. Muhammad Tahir Mansoori (Islamabad)</li> <li>• Prof. Ahmed Kameel Mydin Meera (Malaysia)</li> </ul> <p style="text-align: center;"><b>Q/A Session</b> Closing remarks by the Session Chair Group Photograph</p>
<b>10:30am–11am</b>	<b>Networking Tea</b>

<b>Auditing in Islamic Financial Institutions (Parallel Session-4.1) (Shalimar Hall)</b>	
<b>Timings</b>	<b>Session Chair: Mr. Imran Minhas</b>
9:00- 10:30am	<p><b>Presenter</b></p> <p><b>Prof. Dr. Aishath Muneeza</b> <b>Title:</b> Shariah Governance: Liabilities of Shariah Scholars Sitting in Shariah Advisory Bodies</p> <p><b>Prof. Muhammad Ayub</b> <b>Title:</b> Liquidity Management by Islamic Banks: Needed Policy Change for Social Inclusion</p> <p><b>Mufti Aziz ur Rehman</b> <b>Title:</b> Auditing in Islamic finance Institutions</p> <p><b>Mufti Ali Ashraf Usmani</b> <b>Title:</b> Practical Aspects Of Shar'iah Audting In Islamic Financial Institutions</p> <p><b>Ms. Mahwish Tahir</b> <b>Title:</b> Shariah Auditing Issues in Islamic Banks of Pakistan</p> <p style="text-align: center;"><b>Q/A Session</b> Closing remarks by Session Chair Group Photograph</p>
<b>10:30 – 11:00</b>	<b>Networking Tea</b>

<b>Islamic Finance Literacy (Parallel Session-4.2) (Board Room C)</b>	
<b>Timings</b>	<b>Session Chair: Prof. Abdul Rafay</b>
9:00- 10:30am	<p><b>Presenter</b></p> <p><b>Prof. Dr. Mohamed Aslam Haneef</b>  <b>Title:</b> Islamic Finance Education: Is There a Misallocation of Resources Between Curriculum and Academic Talent?</p> <p><b>Prof. Seema Khalid</b>  <b>Title:</b> Launching Successful Leaders, Old Science New Paradigms: Islamic Perspective on Leadership</p> <p><b>Mr. M Shahid Siddique</b>  <b>Title:</b> Role of Islamic Financial Literacy on adoption of Islamic banking services: An Empirical Evidence from Lahore</p> <p><b>Ms. Farah Yasser</b>  <b>Title:</b> Theoretical Framework on the Necessity of Education Financing through Islamic Financial Institutions</p> <p><b>Ms. Iqra Sohail</b>  <b>Title:</b> Awareness and Perception of Islamic Banking and Finance among Commerce students</p> <p><b>Mr. M. Abdul Rahman Alvi</b>  <b>Title:</b> Islamic Financial Literacy in Pakistan: Issues and Challenges</p> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group Photograph</b></p>
10:30 – 11:00	<b>Networking Tea</b>

<b>The Islamic finance today: Prospects and challenges (Panel Discussion-5) (Crystal Hall)</b>	
<b>Timings</b>	<b>Session Chair: Prof. Dr. Aishath Muneeza (Maldives)</b>
11:00 – 1:00	<p><b>Panel Discussant</b></p> <ul style="list-style-type: none"> <li>• Dr. Naseem Shah Shirazi (IRTI, Saudi Arabia)</li> <li>• Dr. Muhammad Zubair Usmani (Karachi)</li> <li>• Mr. Imran Minhas (Lahore)</li> <li>• Dr. Rehana Kausar (Multan)</li> <li>• Mufti Aziz Ur Rahman (UAE)</li> <li>• Dr. Farrukh Habib (ISRA, Malaysia)</li> </ul> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group photograph</b></p>
1:00 – 2:00	<b>Networking Lunch and Zuhr Prayer</b>

<b>Islamic concept of leadership (ParallelSession-5.1) (Shalimar Hall)</b>	
<b>Timings</b>	<b>Session Chair: Prof. Muhammad Ayub</b>
11:00 – 1:00	<p style="text-align: center;"><b>Presenter</b></p> <p><b>Prof. Dr. Ahamed Kameel Mydin Meera</b>  <b>Title:</b> Cryptocurrencies from Islamic Perspectives: The Case of Bitcoin</p> <p><b>Ms. Ghazala Ghalib Khan</b>  <b>Title:</b> An Investigation into the Fatwa Institution for Islamic Financial Product Development in Pakistan</p> <p><b>Prof. Dr. Rubina Tashfeen</b>  <b>Title:</b> Financial Derivatives Hedging: Islamic Finance at Cross Roads, A Review</p> <p><b>Dr. Karim ullah</b>  <b>Title:</b> Servitisation of Islamic Finance</p> <p><b>Mr. Muhammad Aqib Ali</b>  <b>Title:</b> Cost-Plus Financing in Pakistan: A Survey Study</p> <p><b>Syed M Hassan Bukhari</b>  <b>Title:</b> House Financing with Islamic Finance – Bai Bithamn Ajil</p> <p><b>Mr. Tahir Mehmood</b>  <b>Title:</b> Salam is an Islamic tool to provide finance agriculture sector in Pakistan and risk mitigation technique in agriculture financing</p> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group photograph</b></p>
1:00pm–02:00pm	<b>Networking Lunch and Zuhr Prayer</b>

<b>Islamic concept of leadership (Parallel Session-5.2) (Board Room C)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Tahir Mansoori</b>
11:00 – 1:00	<p style="text-align: center;"><b>Presenter</b></p> <p><b>Prof. Dr. Sayyid Tahir</b>  <b>Title:</b> The Divine Will on Ribā</p> <p><b>Ms. Sabbah Geuddoudj</b>  <b>Title:</b> DCC-Garch models with three different distributions for Islamic Market and European market indices</p> <p><b>Mufti. Uzair Ashraf Usmani</b>  <b>Title:</b> Sharia rulings of bill discounting and its alternatives</p> <p><b>Mr. Muhammad Asghar Shahzad</b>  <b>Title:</b> Acquisition Of House Financing Portfolio: A Case Study Of Bank Islami And Citi Bank</p> <p><b>Mr. Muhammad Hussain Qureshi</b>  <b>Title:</b> Application of Islamic Mortgage (Rahn) in Indonesian Financial System</p> <p><b>Ms. Maryiam Saeed</b>  <b>Title:</b> Implementation Issues Of Musharakah And Musharakah mutanaqisah In Islamic Banks</p> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group Photograph</b></p>



<b>Internalization of Islamic Economic Tools in the Economy: Bait ul Mal, Zakat, Charity and Waqf (Panel Discussion-6) (Crystal Hall)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Irum Saba (Karachi)</b>
2:00 – 3:30	<p><b>Panel Discussant</b></p> <ul style="list-style-type: none"> <li>• Mufti Iftikhar Baig (Lahore)</li> <li>• Dr. Muhammad Ashfaq (Lahore)</li> <li>• Prof. Dr. Shinsuke Nagaoka (Japan)</li> <li>• Mufti Mahmood Ahmad (Lahore)</li> <li>• Dr. Muhammad Amin (Lahore)</li> <li>• Prof. Qazi Irfan (Lahore)</li> </ul> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group photograph</b></p>
3:30pm–04:00pm	<b>Networking Tea</b>

<b>Islamic concept of leadership (Parallel Session-6.1) (Shalimar Hall)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Karimullah</b>
2:00 – 3:30pm	<p><b>Presenter</b></p> <p><b>Dr. Mehboob ul Hassan</b>  <b>Title:</b> Dispute Resolution is the Key to Unlocking the Islamic Finance Industry</p> <p><b>Dr. Irum Saba</b>  <b>Title:</b> Listed Firms, Political Connections and Shari’ah Compliance- Lessons from Malaysia</p> <p><b>Dr. Ishfaq Ahmed</b>  <b>Title:</b> An Exploration of dominating leadership styles in Islamic financial institutions in Pakistan</p> <p><b>Mr. Nouman Sarfraz</b>  <b>Title:</b> The Future of Prediction: Relationship between Google Searches and KSE 100 Index”</p> <p><b>Mr. Awais Ur Rehman</b>  <b>Title:</b> Impact of Heuristic &amp; Personality Type on Costumer’s Selection of Financial Institution</p> <p><b>Ms. Sidra Ayoub</b>  <b>Title:</b> Financial Stability of Islamic Banks verses Conventional Banks:An Empirical Study in Pakistan and Malaysia</p> <p style="text-align: center;"><b>Q/A Session</b>  <b>Closing remarks by Session Chair</b>  <b>Group Photograph</b></p>
3:30pm–04:00pm	<b>Networking Tea</b>

<b>Islamic concept of leadership (Parallel Session-6.2) (Board Room C)</b>	
<b>Timings</b>	<b>Session Chair: Dr. Seema Khalid</b>
2:00 – 3:30pm	<p><b>Presenter</b></p> <p><b>Prof. Dr Rehana Kouser</b> <b>Title:</b> The Impact of Net Stable Funding Ratio (NSFR) Regulations of Basel-III on Financial Profitability and Stability: A Case of Islamic Banks</p> <p><b>Dr. Naeem Ahmad</b> <b>Title:</b> Addressing Credit Issues in Agriculture Sector of Pakistan Through Application of Bay’ Salam</p> <p><b>Ms. Sara Nazir</b> <b>Title:</b> Family Ownership Structure and Islamic Banking Returns: In case of Pakistan</p> <p><b>Ms. Sarah Safdar</b> <b>Title:</b> Impact Of Islamic Banking On Economic Growth Of Pakistan</p> <p><b>Mr. Saud Hayat</b> <b>Title:</b> The Islamic Concept of CSR: A Study of Carroll’s Model and Comparison with Islamic Narrative</p> <p style="text-align: center;"><b>Q/A Session</b> <b>Closing remarks by Session Chair</b> <b>Group Photograph</b></p>

<b>Closing Session (Crystal Hall)</b>	
4:00pm-5:30pm	<ul style="list-style-type: none"> <li>• Recitation from Holy Quran</li> <li>• Address by the <b>Chief Guest</b></li> <li>• Keynote Speech by <b>Prof. Dr. Ahamed Kameel Mydin Meera</b></li> <li>• Keynote Speech by <b>Prof. Dr. Amran Rasli</b></li> <li>• Remarks by the Guest Speakers</li> <li>• Conference Recap and Concluding Remarks by the Conference Convener, <b>Dr. Talat Hussain</b></li> <li>• Vote of Thanks by the Conference Chair, <b>Prof. Dr. Rukhsana Kalim</b></li> <li>• Distribution of Souvenirs</li> <li>• Group Photograph</li> </ul>