

عنوان مقاله:

Growth of Islamic Banking in Middle East and South Asian Countries

محل انتشار:

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نویسندگان:

Farrukh Shahzad - MS Scholar, Lahore Leads University, Lahore, Pakistan

Ahsan Zia - Assistant Professor, Lahore Leads University, Lahore, Pakistan

Naveed Ahmed - Lecturer, Lahore Leads University, Lahore, Pakistan

Zeeshan Fareed - MS Scholar, COMSATS Institute of Information Technology Sahiwal, Pakistan

خلاصه مقاله:

The main purpose of this article is to check the growth and trend of Islamic banking and finance in the world of finance. It shows the globalization of Islamic banking through total assets of Islamic banks of different countries of the Middle East and South Asia. The findings hold that Islamic banking is becoming more popular and making so many improvements day by day as compare to conventional banking system throughout the world. The growing hubs of Islamic Banks provide the base line and launching pad for the promotion of Islamic banking and finance in the world market. Especially, the increase in oil prices in the Middle East Countries made the economy strong and prolong boom in the market and this factor is the cause of successful Islamic Banking in the Middle East Countries. The total assets of top class Islamic Banks of Middle East Countries (Bahrain, Iran, Jordan, Kuwait, and Lebanon) and South Asian Countries (Pakistan, Bangladesh) shows the growth and advancements of Islamic banking within the globe. This article focuses on the globalization of Islamic banking by showing the total assets in (USD million) of Islamic banks of Middle East and South Asia. For this purpose the annual reports of the perspective Islamic Banks have been taken and total assets have been showed by converting different currencies into one currency in USD million. It reflects that how the Muslim governments and Muslim community are enjoying the Islamic banking (Interest free Banking) and finance and Islamic banking is promoting day by day throughout the world.

کلمات کلیدی:

Islamic Banking, Growth, Development, Iran, Pakistan

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