ISLAM, ACCOUNTING AND FINANCE CHALLENGES AND OPPORTUNITIES IN THE NEW DECADE

Norhayati Mohd Alwi | Sherliza Puat Nelson



ISLAM, ACCOUNTING AND FINANCE: CHALLENGES AND OPPORTUNITIES IN THE NEW DECADE

Editors: Norhayati Mohd Alwi Sherliza Puat Nelson



Published by: IIUM Press International Islamic University Malaysia

First Edition, 2011 ©HUM Press, HUM

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without any prior written permission of the publisher.

Perpustakaan Negara Malaysia

Cataloguing-in-Publication Data

Norhayati Mohd Alwi & Sherliza Puat Nelson: Islam, Accounting and Finance: Opportunities and Challenges in the New Decade Bibliography p.
Includes Index ISBN

ISBN: 978-967-0225-46-3

Member of Majlis Penerbitan Ilmiah Malaysia - MAPIM (Malaysian Scholarly Publishing Council)

Printed by:

IIUM PRINTING SDN. BHD.
No. 1, Jalan Industri Batu Caves 1/3
Taman Perindustrian Batu Caves
Batu Caves Centre Point
68100 Batu Caves
Selangor Darul Ehsan

CONTENTS

PREFACT EDITORS		v vi
SECTION	NONE	
1.	INNER MEANINGS OF ISLAMIC FINANCE: UNDERSTANDING THE THEORY BEHIND ALL THEORIES Abdulla Galadari	1
2.	ISLAMIC LETTER OF CREDIT (LC-i) IN MALAYSIA: THE UCP 600 AND ITS SHARIAH ISSUES Sharifah Faigah Syed Alwi Uzaimah Ibrahim Mohd Fuad Sawari	19
3.	AN ANALYSIS OF CREDIT RISK PRACTICES OF ISLAMIC BANKS OPERATING IN PAKISTAN Azam Ali Salina Kassim Noraini Mohd Ariffin Mazhar Khan	31
SECTION	s TWO	
4.	GOVERNANCE PRACTICES IN RESOLVING FINANCIAL CRISES: AN ISLAMIC ECONOMICS VIEWPOINT Mohyi Aldin Yacob Abu Alhoul Riaz Ansary	44
5.	GLOBAL FINANCIAL CRISES: AN EXPLORATORY CONCEPTUAL SURVEY OF SELECTED LITERATURES FROM AN ISLAMIC PERSPECTIVE Dzuljastri Abd. Razak Mustafa Omar Mohammed	60
6.	PERFORMANCE MEASUREMENT IN LOCAL GOVERNMENT: TO PERFORM OR TO SIMPLY CONFORM? Rusdi Akbar	71

SE	CTION THREE
7.	COMPARATIVE ANALYSIS OF SHARIAH 89 REVIEW AND AUDIT Nurazalia Zakaria Zurina Shafii
8.	FRAUDULENT FINANCIAL REPORTING IN 102 MALAYSIA: A BASIC ANALYSIS Sherliza Puat Nelson
9.	ACCOUNTABILITY ISSUES IN PUBLIC- 116 PRIVATE PARTNERSHIP: AN ISLAMIC PERSPECTIVE Farid Arif Wibowo
SE	CTION FOUR
10.	
11.	CHARACTERISTICS AFFECTING ISLAMIC 146 CHARITABLE DONATIONS: EMPIRICAL EVIDENCE FROM INDONESIA Rahmatina A. Kasri