



**Selected Issues in
Islamic Banking
and Finance**



AKHTARZAITE HJ. ABDUL AZIZ



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Edited By

Dr Akhtarzaite Abdul Aziz



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MARKETING ETHICS IN THE FINANCIAL MARKET: AN ISLAMIC PERSPECTIVE

Prof Dr Muhammad Amanullah

ABSTRACT

This paper focuses on Islamic marketing ethics and constructive criticism of some contemporary marketing techniques. In order to achieve these objectives, the researcher analytically discusses the relevant Qur'anic verses, Prophetic *ahadith*, and opinions of Muslim jurists regarding this issue. This paper is divided into four sections: introduction, Islamic ethics of marketing, suggestions for the relevant authorities, and conclusion. It concludes that the present marketing system is primarily based on the western model, which although comprises of some positive attributes it has many negative and unethical aspects. On the other hand, Islam provides its own model of marketing, which comprises of many ethical principles and conditions. It is not possible to establish this model without support, monitoring, and enforcement of these principles by the government. The researcher maintains that in order to have a just environment of marketing for everybody who wants to involve him/herself in it, establishing this Islamic model is an urgent necessity.