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**The Principle of Currency  
Value System and Islamic  
Banking and Finance**



**IIUM Press**

**Edited by**

**Saim Kayadibi**

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## Chapter 2

### Micro Islamic Finance

Hamzah Mohammed, Abdulhadi Tahir, Syed Mobobuallah<sup>34</sup>  
and Saim Kayadibi

#### Introduction

Our world is full of contradictions. We find here abject poverty, hunger and need side by side with the unabashed luxury, abundance, plenty and fancy. It is probably for the first time in the history of humanity, thanks to modern science and technology, that Man has means to conquer poverty, hunger and need. But, the inquisitive nature of man, his lust and greed continue unabated and till date remain unconquered. Hence, the contradictions, wealth of an Arab prince has been described thus: He is the proud owner of a car studded with diamonds worth several million dollars, a ship worth 500 million dollars, a personal jet aircraft and a palace with more than 300 rooms. On the other hand, billions of human beings on the same earth are deprived of clean and healthy drinking water. They live without any access to any decent sewage facility worthy of human beings. Millions of people still go to sleep on an empty stomach without a square meal. All this is there, while it has been estimated that. It would require only US \$21 billion to provide micro finance facilities to world's poorest 100 million families.

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