

Al-Saudia Virtual Academy
Pakistan Online Tuition – Online Tutor Pakistan

“ECONOMICS” PAPER-V-E.2001
ECONOMICS SYSTEM OF ISLAM

Time allowed: three hours.

Max.

Marks: 100

Instruction: 1) Attempt any FIVE questions.

2) All question carry equal marks.

3) Cite references from the holy Quran and Hadith where necessary.

1. Describe the main sources of Islamic Economics. How Islamic Economics is different form Capitalist Economics? Discuss.
2. Economics the principles of Consumption in Islam. How the behavior of a consumer under influence of Islamic teachings is different form the behavior of consumers in capitalistic economic system? Explain.
3. What are the goals of production in Islam? How these goals are different form the firms operating under a Capitalistic setup?
4. Describe the main economic function an Islamic State is expected to perform.
How far these functions can help overcome the problems of created by market imperfections in the economy.
5. Explain the concept of Mudarbah and shirkah in Islam. What are their kinds and conditions? Explains.
6. Concentration of wealth in the society is responsible for many social and economic ills. What important measures Islam has suggested for equitable distribution of wealth in the society? Discuss in detail.
7. Why interest has been prohibited in Islam?
How a bank can be established on the principles of interest free banking in Islam?
8. Explain the principle of price control in Islam? Give example from the period of Holy prophet (P.B.U.H.)
9. Write note on any TWO of the following:-
 - a) Moral values and Islamic Economic system.
 - b) Sources of income in an Islamic State.
 - c) Writings of Qazi Abu Yousuf.
 - d) Concepts of ownership in Islam.

