

**FIRST SEMESTER M.A. DEGREE (REGULAR/SUPPLEMENTARY)
EXAMINATION, NOVEMBER 2020**

(CBCSS)

Islamic Finance

IFC 1C 02—ECONOMIC CONCEPTS AND MEASURES IN BASIC SOURCE OF ISLAM

(2019 Admissions)

Time : Three Hours

Maximum : 30 Weightage

General Instructions

1. *In cases where choices are provided, students can attend **all** questions in each section.*
2. *The minimum number of questions to be attended from the Section / Part shall remain the same.*
3. *There will be an overall ceiling for each Section / Part that is equivalent to the maximum weightage of the Section / Part.*

Section A (Short Answer Questions)

*Answer any **four** only.*

Each question carries 2 weightage.

Answer should not be in less than 50 words.

1. On what grounds an Islamic State can levy Modern Taxes ?
2. What is meant by Al- Kharaj ? How it is utilized ?
3. Enumerate the basic points of difference between money and commodity.
4. What are the purposes of Zakath ?
5. On what basis Islamic state can raise fund through taxes other than Zakath ?
6. Write the English version of Quranic Verse which prescribes the categories who reserve Zakath amount.
7. What are the three criteria for becoming Zakat obligated on all Zakatable items ?

(4 × 2 = 8 weightage)

Turn over

Section B (Short Essay Questions)

Answer any four only.

Each question carries 3 weightage.

Answer should not be in less than 150 words.

8. The Islamic vision of combating poverty.
9. Importance and relevancy of Zakat-ul-Fitr.
10. Share of Debtors [al-Gharimin) in Zakah.
11. Difference between Fuqara' and Masakin along with a brief description of each category.
12. Islamic concept : Allah is the Real Owner of Everything and Man is merely a Trustee.
13. Islamic Economic measures for Fair and Equitable Distributions.
14. Universal brotherhood and justice as envisaged by Islam.

(4 × 3 = 12 weightage)

Section C (Long Essay Questions)

Answer any two only.

Each question carries 5 weightage.

Answer should not be in less than 450 words.

15. How does the concept of money differ in Islamic economy ? Explain.
16. Examine the relevance of Islamic Economic system in an interest ridden structure.
17. Evaluate the Islamic Law of Inheritance as a tool for redistribution of income.
18. Explore the Islamic measures to ensure Social and Economic Justices in the society.

(2 × 5 = 10 weightage)

**FIRST SEMESTER M.A. DEGREE (REGULAR/SUPPLEMENTARY)
EXAMINATION, NOVEMBER 2020**

(CBCSS)

Islamic Finance

IFC 1C 01—FUNDAMENTALS OF ISLAMIC ECONOMICS

(2019 Admissions)

Time : Three Hours

Maximum : 30 Weightage

General Instructions

1. *In cases where choices are provided, students can attend **all** questions in each section.*
2. *The minimum number of questions to be attended from the Section / Part shall remain the same.*
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Section A

Short Answer Questions.

*Answer any **four** only.*

Each carries 2 weightage.

Answer should not be in less than 50 words.

1. Write the meaning, objectives and importance of Zakath.
2. What is Heavenly consumption ? What is its significance ?
3. How does Islam promote production ?
4. What is meant by dignity of labour ? How Islam promote it ?
5. Write some welfare oriented functions of Islam.
6. Write on Islam's view of property as a trust.
7. How should be Producer's behavior in Islamic economy ?

(4 × 2 = 8 weightage)

Section B

Short Essay Questions.

*Answer any **four** only.*

Each carries 3 weightage.

Answer should not be in less than 150 words.

8. Duties and involvement of government in Islamic Economics.
9. Market Structure / Mechanism in Islamic Economy.

Turn over

10. Relevancy and significance of Zakath in modern societies.
11. Role of State with regard to Market :
12. Essential functions of an Islamic welfare state.
13. Economic ideas of earlier Islamic scholars.
14. Pricing theory of Ibn Thaimiya.

(4 × 3 = 12 weightage)

Section C

Long Essay Questions.

*Answer any **two** only.*

Each carries 5 weightage.

Answer should not be in less than 450 words.

15. Features of Consumptions and Production in Islamic Economics.
16. Multiplicity and Comprehensiveness of Islamic methods of attaining welfare.
17. Firm's significant and remarkable role in a market economy.
18. Compare and contrast the Islamic economics and conventional economics.

(2 × 5 = 10 weightage)

FIRST SEMESTER M.A. DEGREE EXAMINATION, DECEMBER 2019

(CUCSS)

Islamic Finance

IF 1C 01—FUNDAMENTALS OF ISLAMIC ECONOMICS

(2017 Admissions)

Time : Three Hours

Maximum : 36 Weightage

Part A*Answer all questions.**Each question carries ¼ weightage.*

1. Among the feature of Islamic economic system is ————.
 - a) Private ownership.
 - b) Social ownership.
 - c) Divine ownership.
 - d) Economic equality.
2. In Islamic economics money is considered as ————.
 - a) Commodity.
 - b) Medium of exchange.
 - c) Speculative tool.
 - d) None.
3. ———— is not a source of Islamic economic doctrines
 - a) Holy Qur'an.
 - b) Sunnah.
 - c) Consensus of opinion of scholars.
 - d) Books written by scholars.
4. The concept of trusteeship means ————.
 - a) Believing to Allah.
 - b) Utilising resources according to direction of God.
 - c) Protection of religion.
 - d) None of these.
5. According to Islam the earning and accumulation of wealth is ————.
 - a) Discouraged because it affects belief.
 - b) Permitted up to a limit and if overcome it is against religious belief.
 - c) Encouraged and compulsory and optional charity from it is promoted.
 - d) None of these.
6. The cornerstone of Islamic financial system is ————.
 - a) Law of inheritance.
 - b) Zakah system.
 - c) Taxation system.
 - d) Jizyah.

7. The policy of price determination in Islamic economic system is :
- Fixing of price of goods and services by government.
 - Price fixation by the producers as they like.
 - Market determined prices by the forces of demand and supply.
 - None of these.
8. Riba al nasiah means _____.
- Excess charged on barter loans.
 - Excess charged in money loans.
 - Charging double amount of money as interest.
 - None of these.
9. In Islamic order the priority of production is determined by _____.
- Possibility of economic development.
 - Availability of source.
 - Requirement of the individual.
 - Requirement of society.
10. Famous Indian economist who contributed a lot for the development of Islamic economics and finance after 1960's is _____.
- Dr. Monzir Kahf.
 - Dr. MN Siddiqui.
 - Dr. Umer Chapra.
 - None.
11. According to Islamic view the primary objective of economic activities is mainly _____.
- Fulfilment of needs.
 - Satisfaction of wants.
 - Both (a) and (b).
 - None of these.
12. According to Islamic economics the welfare of the people is maximised only when two conditions are fulfilled; which are _____.
- Fulfilment of spiritual values and market equilibrium.
 - Spiritual values in the individual as well as in society and in adequate fulfilment of all basic needs of life.
 - Maximum efficiency with maximum profit.
 - None.

(12 × ¼ = 3 weightage)

Part B

*Answer any five questions.
Each question carries 1 weightage.*

13. What are the sources of Islamic economics ?
14. Comment on basic economic problems in the view of Islamic economics.
15. Discuss the concept of economic freedom in Islamic economics.
16. What are the features of Islamic economic system ?
17. What do you mean by trusteeship ?
18. Discuss the concept of ownership in Islamic economic system.
19. What are the approaches of Islamic economics to welfare economics ?
20. Discuss the incentive for production in Islamic economics.

(5 × 1 = 5 weightage)

Part C

*Answer any eight questions.
Each question carries 2 weightage.*

21. What are the goals of Islamic economic system ? Explain.
22. Critically evaluate the axioms of distribution in Islamic economics.
23. What is the attitude of Islamic economics to monopoly ? Compare with capitalism
24. Explain the behaviour of market in an Islamic economy.
25. Discuss the factors of production in Islamic economics perspective.
26. Discuss the role of government in Islamic economic system.
27. Write a note on theory of pricing in Islamic economy.
28. Discuss the concept of welfare in Islamic economy.
29. Analyze the methodology of Islamic economics.
30. What do you mean by religious constraints in consumption ? Explain.
31. Examine the role of public sector in an Islamic economy.

(8 × 2 = 16 weightage)

Part D

Answer any three questions.

Each question carries 4 weightage.

32. Explain the schemes of Islamic economic doctrines to redistribute the resources available in an economy.
33. What is the goal of a firm in Islamic economic system ? Explain its differences with conventional economic doctrines.
34. Critically examine the nature and significance of Islamic economics.
35. Examine the measures suggested by Islam to maximise economic welfare.
36. Explain the behaviour of market mechanism in an Islamic economy.

(3 × 4 = 12 weightage)

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**FIRST SEMESTER M.A. DEGREE (REGULAR/SUPPLEMENTARY)
EXAMINATION, NOVEMBER 2020**

(CBCSS)

Islamic Finance

IFC 1C 03—ISLAMIC ECONOMIC THOUGHT

(2019 Admissions)

Time : Three Hours

Maximum : 30 Weightage

General Instructions

1. *In cases where choices are provided, students can attend **all** questions in each section.*
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Section A

Short Answer Questions

*Answer any **four** only- Each question carries 2 weightage.*

Answer should not be in less than 50 words.

1. What are the important economic ideas of Aristotle ?
2. Summarize the Ancient economic thoughts.
3. Write on the main contributions of Yahiya Ibn Adam on Islamic economic thought.
4. What is the Gazzali's view on counterfeit money ?
5. Mention Ibn Thaimiyya's view on tax evasion.
6. Mention some of the economic ideas of Plato.
7. What is the impact of tax according to Ibn Khaldoon ?

(4 × 2 = 8 weightage)

Section B (Short Essay Questions)

*Answer any **four** only- Each question carries 3 weightage.*

Answer should not be in less than 150 words.

8. Significance of Public economics in medieval economic thought.
9. Conditions of taxation according to Abu Yusuf.

Turn over

10. Ideas of Al-Maqrizi on monetary economics.
11. Population growth and economic development in Islamic perspective.
12. Excellent article of Joseph Spengler on the economic thought of Ibn Khaldoon.
13. Influence of Medieval economic thought on European renaissance.
14. Arab scholastic assumptions of business activities.

(4 × 3 = 12 weightage)

Section C (Long Essay Questions)

Answer any two only- Each question carries 5 weightage.

Answer should not be in less than 450 words.

15. Explain important ideas of Islamic scholars on monetary economics.
16. Evaluate the contributions of Ibn Hazm on Islamic economic thought.
17. Analyze the state of Economics Ideas on the eve of Islam's rise.
18. Illustrate the contributions of Medieval Muslim Scholars to the Public Finance.

(2 × 5 = 10 weightage)

**FIRST SEMESTER M.A. DEGREE (REGULAR/SUPPLEMENTARY)
EXAMINATION, NOVEMBER 2020**

(CBCSS)

Islamic Finance

IFC 1C 04—INDIAN FINANCIAL SYSTEM

(2019 Admissions)

Time : Three Hours

Maximum : 30 Weightage

General Instructions

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Part A (Short Answer Questions)

*Answer any **four** questions.*

Each question carries 2 weightage.

1. What is 'Call money market' ?
2. Define Money market. Mention its importance.
3. Write down the features of Commercial bill.
4. What are the main objectives of DFHI.
5. What is IPO ? What are the advantages of public issue of securities ?
6. Explain the function of Stock exchange.
7. Define Venture capital. Explain the features of Venture capital.

(4 × 2 = 8 weightage)

Turn over

Part B (Short Essay Questions)

*Answer any **four** questions.*

Each question carries 3 weightage.

8. Explain the functions of UTI.
9. What is SEBI ? Explain the role of SEBI in the Indian financial system.
10. What are the different types of bills ?
11. Briefly explain the importance of capital market.
12. What are the SEBI guidelines for public issue of securities ?
13. Describe the benefits of stock exchange to investors.
14. Point out the differences between Merchant bank and Commercial bank.

(4 × 3 = 12 weightage)

Part C (Long Essay Questions)

*Answer any **two** questions.*

Each question carries 5 weightage.

15. Discuss the recent developments in Indian money market.
16. Define Capital market. Differentiate between money market and capital market.
17. Explain about any 5 type of financial service.
18. Explain different types of mutual funds.

(2 × 5 = 10 weightage)