**ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD**

**(Department of Economics)**

**WARNING**

1. **PLAGIARISM OR HIRING OF GHOST WRITER(S) FOR SOLVING THE ASSIGNMENT(S) WILL DEBAR THE STUDENT FROM THE AWARD OF DEGREE/CERTIFICATE IF FOUND AT ANY STAGE.**
2. **SUBMITTING ASSIGNMENT(S) BORROWED OR STOLEN FROM OTHER(S) AS ONE’S OWN WILL BE PENALIZED AS DEFINED IN THE “AIOU PLAGIARISM POLICY”**

## **Course: Islamic Economics (9321) Semester: Spring, 2025**

## **Level: BS Economics**

## **Please read the following instructions for writing your assignments. (AD, BS, BEd, MA/MSc, MEd) (ODL Mode).**

1. All questions are compulsory and carry equal marks but within a question the marks are distributed according to its requirements.

2. Read the question carefully and then answer it according to the requirements of the questions.

3. Avoid irrelevant discussion/information and reproducing from books, study guides, or allied material.

4. Handwritten scanned assignments are not acceptable.

5. Upload your typed (in Word or PDF format) assignments on or before the due date.

6. Your own analysis and synthesis will be appreciated.

7. Late assignments can’t be uploaded at LMS.

8. The students who attempt their assignments in Urdu/Arabic may upload a scanned copy of their handwritten assignments (in PDF format) on University LMS. The size of the file should not exceed 5MP.

## **Total Marks: 100 Pass Marks: 50**

**ASSIGNMENT No. 1**

**(Units 1-5)**

Q1. What are the major principles of Islamic economic systems? How is the socialist system different from the capitalistic system? (20)

Q2. Explain the basic assumptions of consumer behavior in Islam and the equilibrium conditions of Islamic consumption behavior. (20)

Q3. Write down the criticism on contemporary issues of Insurance companies. Also, discuss the financing through foreign trade and debt in an interest-free system. (20)

Q4. Discuss the concept of wealth circulation with the Quranic context as well as the limitations of the profitable business. (20)

Q5. Briefly discuss the producer behavior in an Islamic economic framework as well as describe the factors of production and their pricing. (20)

## **Total Marks: 100 Pass Marks: 50**

**ASSIGNMENT No. 2**

**(Units 6-9)**

Q1**.** Briefly explain the role of fiscal and monetary policy in an Islamic economy. What are the remedies to control inflation in an economy? (20)

Q2. Explain the strategies to control the economic activities of wealth consumption. Also, define Zakat and Ushr Ordinance. (20)

Q3. Explain the Muslim scholars Ibn-E-Khuldun, and Shah Waliullah Dehlvi's economic thoughts. Also, define the trade concept in Islam. (20)

Q4. What are the major goals of Islamic Economic Development? Also, discuss the role of international trade in the Islamic framework. (20)

Q5. Explain the functions of Bai-Salam and Mudarabah. Also, discuss the financing through foreign trade and debt in an interest-free system. (20)