



CONFERENCE

Islamic finance – An alternative or just a niche phenomenon?



FRIDAY 3rd SEPTEMBER 2010

9 AM – 7 PM

ST. CHARLES HALL, MEGGEN/LUCERNE

Contents

Islamic finance, the structuring of financial contracts and transactions according to the principles of the Shariah, has gained considerable importance over the past few years. Not only financial institutions from Muslim countries, but also global banks, asset managers and leading European and US American investment banks offer products of this type. The growth of this niche in the financial and asset market is driven by an increasing demand, and financial centres like Singapore, Dubai and London are trying to create an attractive regulatory environment for Muslim investors. Until recently, only classical products with variable or fixed return were offered. Nowadays, the debate is increasingly turning toward a Shariah-compliant structuring of derivatives and other, structured financial products.

Against this background, the aim of the conference in Meggen is to create a wider understanding of the phenomenon of *Islamic finance*:

- What is the contribution of the „Muslim political Economy“ to the understanding of Muslim societies and their relation to the West?
- Which role plays Islamic finance in this context?
- Is *Islamic finance* an integrating or a disintegrating concept:
 - a) within societies with a Muslim tradition,
 - b) between Muslim and western secular societies?
- Which criticism of *Islamic finance* can be heard from societies with a Muslim tradition?
- Is *Islamic finance* simply a business opportunity or the consequence of an increasing religious conservatism?

The conference is aimed at interested people from the financial community, the diplomatic and scientific community, at economists and politicians.

About Us

The Centre for Religion, Economy, and Politics (ZRWP) is a joint initiative of the universities of Basel, Lausanne, Lucerne, and Zurich as well as the Collegium Helveticum. It has been in existence since 2006. In its research and teachings, the ZRWP addresses the interfaces and the reciprocal influence of religion and economy as well as religion and politics in focusing on current issues. The ZRWP seeks a dialogue that extends beyond the academic community including actors in religion, business, and politics as well as the general public.

The Swiss Banking Institute (ISB) of the University of Zurich has as a research goal the engagement in internationally competitive theoretical, analytical, empirical and applied research in Banking and Finance. It encourages the development of high-level knowledge transfer activities such as seminars, conferences and executive master programmes aiming to increase the financial expertise available within the Swiss financial services industry.

Programme

- 9.00 Registration, Tea/Coffee
- 9.30 Welcoming addresses (University of Lucerne, Swiss Banking Institute, ZRWP)
- 9.40 Presentation
- 10.00 **Podium discussion: *Islamic finance* – A „pragmatic“ compromise between ethics and formalism?**
Participants: Zaid el-Mogaddedi, IFIBAF; Jochen Robert Elsen, BaFin;
Fares Mourad, Bank Sarasin
Moderation: Michael Mahlke
- 11.00 Workshop I with Dr. David Abed (Islamic finance expert, London):
***Islamic finance* – connecting worlds?**
- Workshop II with David Heimhofer (TerraNex, Bahrain):
***Islamic finance* – observations of a practitioner**
- 12.30 Lunch
with a personal message from Dr. Anton Schwingruber,
president of the government of the Canton of Lucerne
- 14.00 Workshop III with lic. phil. Stefan Leins (University of Zurich,
Department of Social and Cultural Anthropology):
***Islamic finance* – a post 09/11-phenomenon?**
- Workshop IV with Fares Mourad (Bank Sarasin):
***Western banks and Islamic finance* – fleeting trend or sustainable supply?**
- 15.30 Plenum: summary and conclusions
- 16.15 Closing remarks and prospects
- 16.30 Break
- 17.00 Public keynote lecture, with questions and discussion:
Prof. Dr. Volker Nienhaus (Philipps-University Marburg)
***Islamic Finance* – system alternative or market niche?**
- 18.00 Apéro riche

Workshops I and II, respectively III and IV, will be held simultaneously.

Organisational

The number of participants is limited to 50.
The keynote lecture at 17:00 is open to the public.

Conference fees

Fr. 320.– (Fr. 160.– for ZRWP members)

Location

It would be difficult to find a more beautiful spot than the „St. Charles Hall“. It is located right on the lake below the village centre of Meggen and with its central position it can easily be reached by a wide variety of means of transportation.

Again and again in history, St. Charles Hall has served as a place of renewal and encounter: as a recreational place for the French clergy, as a private estate of artistic industrialists and finally as a place for representative events in good atmosphere [see www.st-charles-hall.ch]. Quietly situated and yet close to the city of Lucerne, in beautiful landscape overlooking the Lake of Lucerne and the snowy mountains, the villa provides with its tasteful infrastructure the ideal setting for activities, which combine concentration and vision with exchange and commitment.

Arrival

by car:

Once arrived in Meggen, the way to the villa „St. Charles Hall“ is well signposted. From Lucerne: turn right as you enter the village Meggen. From Küsnacht: turn left immediately after the post office/village centre Dorfmatte (always signposted with „St. Charles Hall“). Parking spaces are available adjacent to the villa. Additional spaces can be found along the Fridolin-Hofer-Strasse outside the entrance of the park as well as by the lakeside.

by bus:

Bus line 24 (Lucerne-Meggen-Lucerne) stops at the bus stop „Kapelle“. From the bus station it is a 3 minutes foot walk to the villa (well signposted).

by train:

In 2007 the new train station „Meggen Zentrum“ was inaugurated, located directly above the Villa „St. Charles Hall“ and reachable on a 2 minutes foot walk.

A site plan is available on the homepage www.st-charles-hall.ch

Registration form

I will attend the conference *Islamic finance*.

My preferred workshops are:

morning: Workshop I (Abed)

Workshop II (Heimhofer)

afternoon: Workshop III (Leins)

Workshop IV (Mourad)

I cannot attend the conference. However, I am interested in the activities of the ZRWP. Please send me further information.

First Name | Last Name | Title:

Organisation | Company Name:

Street:

Postal code / ZIP code | City:

E-Mail:

Please stamp and send to the address below or e-mail to andreas.tunger@unilu.ch
You will receive a bill to pay for your conference fees.

Date | Signature:

Please
stamp

Universität Luzern
Dr. Andreas Tunger-Zanetti
ZRWP/ZRF
Postfach 2455
6000 Luzern ?