



UNIVERSITY OF THE PUNJAB

Eighth Semester - 2017

Examination: B.S. 4 Years Programme

Roll No.

PAPER: Islamic Economics
Course Code: ECON-407

TIME ALLOWED: 2 hrs. & 30 mins.
MAX. MARKS: 50

Attempt this Paper on Separate Answer Sheet provided.

Q: 2. Briefly explain the following concepts:

(5*4=20)

- I. Need for Islamic Economics
- II. *Bai Salam*
- III. Law of Inheritance in Islam.
- IV. Foundations of Islamic Economic System
- V. Rights of ownership in Islam

Q: 3 Explain economic teachings of Imam Abu Yusuf (R. A.).

(10) امام ابو یوسف کی معاشی تعلیمات کی وضاحت کریں۔

Q: 4 Highlight the Islamic code of Business Ethics.

(10) اسلام کے منبسطہ کاروباری اخلاقیات پر روشنی ڈالیں۔

Q: 5 Explain the concept of *Ijma'a* with examples.

(10) مثالوں کے ذریعے اجماع کے تصور کی وضاحت کریں۔



UNIVERSITY OF THE PUNJAB

Roll No.

Eighth Semester - 2017

Examination: B.S. 4 Years Programme

PAPER: Islamic Economics

TIME ALLOWED: 30 mins.

Course Code: ECON-407

MAX. MARKS: 10

Attempt this Paper on this Question Sheet only.

Objective Part (10 Marks)

Q. 1. Tick the correction option in the following 10 statements.

- i. Sources of Islamic Economics include:
 - a. Al-Qura'an only
 - b. Al-hadith only
 - c. Both (a) and (b)
 - d. None of the all
- ii. Taqwa entails consumption of wealth as:
 - a. Prodigally
 - b. Miserly
 - c. Moderately
 - d. Lavishly
- iii. Al-muqddama is the famous writing of:
 - a. Shah Wali Ullah
 - b. Abu Ubaid Al-Qasim
 - c. Imam ibn e Taimiah
 - d. Ibn-e-Khuldoon
- iv. A Muslim consumer's consumption optimizing horizon is ----- as compared to a Non-Muslim consumer.
 - a. Broader
 - b. Narrower
 - c. Equal
 - d. None
- v. When two or more parties run a business with joint capital of all partners this is called:
 - a. Mudharabah
 - b. Musaqat
 - c. Muzarah
 - d. Musharakah
- vi. When a trader withholds the product from market and stores it to artificially create shortage it is called:
 - a. Moderation
 - b. ihtikar
 - c. Bai muajjal
 - d. Bai salam
- vii. Zakat and Sadaqah -----the wealth
 - a. Increase
 - b. Reduce
 - c. Do not affect
 - d. Waste
- viii. When price is paid in advance and delivery of the sold good is done later on it is called:
 - a. Bai Muajjal
 - b. Bai Salam
 - c. Bai Eenah
 - d. Murabah
- ix. A ten percent zakat on agriculture products is called
 - a. Fitrana
 - b. Khums
 - c. Ushre
 - d. Kaffara
- x. Riba al-nasih is called:
 - a. Riba al-Qura'an
 - b. Riba al-Hadith
 - c. Both (a) and (b)
 - d. None of the above



UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / Eighth Semester – 2019

Paper: Islamic Economics

Course Code: ECON-407 Part – I (Compulsory)

Time: 15 Min. Marks: 10

Roll No. in Fig.

Roll No. in Words.

Signature of Supdt.:

ATTEMPT THIS PAPER ON THIS QUESTION SHEET ONLY.

Division of marks is given in front of each question.

This Paper will be collected back after expiry of time limit mentioned above.

- Q.1. Encircle the correct option. (10x1=10)
- The role of Price Mechanism is almost Zero in:
a. Capitalism b. Socialism c. Islamic Economy d. None
 - Islamic Economics is a normative science because of:
a. Zakat b. Profit c. High moral Standards d. None
 - Zakat and Ushr Ordinance was implemented in:
a. 1947 b. 1980 c. 1999 d. 2005
 - Basic requirement (Nisab) for Zakat is:
a. 50 Tolas Silver b. 7.5 Tolas Gold c. Both a & b d. None
 - Islamic Economics is different from traditional economics because of:
a. Profit base b. Self Interest c. Morality d. None
 - Islamic Modes of financing are related to:
a. Islamic Banking b. Wage Policy c. Behaviour of consumer d. None
 - Al-Quran and Al-Sunnah are the:
a. Tools of Tax Policy b. Mode of consumption
c. Tools of Public Policy d. Source of Islamic Economics
 - Kitab ul Ammwaal is written by:
a. Imam Abu Yousaf b. Imam Abu Ubaid c. Naeem Siddiqui d. None
 - Zakat can be given for:
a. Construction of Masjid b. Social Uplift c. Generate Revenue d. None
 - The sources of Legislation In Islam is:
a. Quran b. Hadis c. Ijma d. All three



UNIVERSITY OF THE PUNJAB
B.S. 4 Years Program / Eighth Semester – 2019

Roll No.

Paper: Islamic Economics
Course Code: ECON-407 Part – II

Time: 2 Hrs. 45 Min. Marks: 50

ATTEMPT THIS (SUBJECTIVE) ON THE SEPARATE ANSWER SHEET PROVIDED

- Q. No. 2 Give short answers to the following questions: 4x5=20
- a. What do you mean by Welfare State?
 - b. List the sources of revenue of Bait-ul_Maal.
 - c. Define Islamic Economics.
 - d. Define Trade based modes of financing in Islamic Perspective.
- Q. No. 3 Write a detailed note on the behavior of Muslim Producer. 10
- Q. No. 4 Compare Islamic Economic and Western Economics. 10
- Q. No. 5 State measures against accumulation of personal wealth in Islam. 10



UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / Fourth Semester – Spring 2022

Paper: Islamic Economics

Course Code: ECON-204A

Roll No.

Time: 3 Hrs. Marks: 60

THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

Q.1. Answer the following short questions. (6x5=30)

- i. Define the concept of consumption and saving in Islamic perspective.**
- ii. Explain the sources of Islamic Economics.**
- iii. What are objectives of fiscal policy in Islamic Economics?**
- iv. Define salient features of an Islamic Economic System.**
- v. Define the concept of Murabaha in Islamic Banking.**
- vi. Define the concept of Brotherhood and how it eliminates inequality?**

Q.2. Answer the following questions (3x10=30)

- i) Discuss Ibn-e-Khuldoon's contribution in the development of Islamic Economic thought.**
- ii) Define Zakah and Usher and Economic impacts of Zakah & Usher.**
- iii) Explain Models of interest-free Commercial Banking.**