

The Art of RF (Riba Free) Islamic Banking and Finance Fundamentals of an Alternative Fair Banking System

Boston Islamic Seminary
Continuing Education

Instructor Information:

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Course Rationale:

Presenting Riba Free (RF) Islamic Finance from a new Perspective as an ethical Judeo-Christian-Islamic Monetary, Finance and Banking System which presents a serious alternative with an added value to consumers to help them avoid participation in economic price bubble mania

Objectives:

Study the roots of RF Banking, Finance and Monetary discipline in the three Abrahamic faiths leading to details about the current monetary system and establishing the foundation for an alternative banking system with a true added value to the consumer.

Learning Outcomes:

1. Clear Understanding of the RF Banking, Finance and Monetary Discipline and how it differs from the Conventional System,
2. Clear Understanding of the Added Value of the RF System.
3. Training on the Current Monetary System and what is Money and how it is created.
4. Definition of Real Value of Goods and Services as well as International Currencies and finding ways to gauge that value.
5. Understanding the Current Banking System in America and the world.
6. What is the Difference between an RF Bank and a conventional (Riba-Based) Bank?
7. How to transform a Riba based Bank into an RF Bank

Requirements (few examples- may vary based on what the instructor would ask for requirements)

- 1- Education: A Minimum of a Bachelor's Degree in Sciences or Literature with a minimum GPA of 3.0 out of 4.00
- 2- Participation: Class participation
- 3- Written Journal: Final Examination
- 4- Group Oral presentation: Presentations on Various aspects of RF Banking through Group Video Conferences

- 5- Online discussion forum: Yes
- 6- Others: Pre-agreed telecom at Instructor's Cell Phone 626 818 0855

Grading System:

(Out of 100%)

10% Class Engagement, Attendance+ & Participation

20% Research and Research Oral Presentation

70% Final Examination

Teaching Methodology:

In-Person Class Presentation in an Intensive Weekend Sessions

Saturday, November 18th and December 2nd, from 9:00 AM to 6:00 PM

Sunday, November 19th and December 3rd, from 9:00 AM to 6:00 AM

Detailed Course Outline:

1. Prohibition of Riba in Judaism, Christianity (Catholic & Protestant) and Islam
2. Definition of Riba (In Islam) Ribit (In Judaism and Christianity)
3. The Riba Free Valuation Discipline
4. The Judeo-Christian-Islamic Law (Shari'aa)
5. Money & Its Creation: The Federal Reserve System of the USA and Interest Rates
6. The RF monetary Discipline
7. Civility and Social Responsibility of the RF Banking System
8. An Overview of the Conventional Banking System in America
9. Comparing RF banking with Conventional Riba-Based Banking – What is the Difference?
10. RF Finance Model in the 20th Century.
11. The RF Finance Model in the 21st Century – The LARIBA RF Finance Model – Declining Participation in Usufruct.
12. The Step-Wise LARIBA RF Finance System
13. Challenges to Starting an RF Bank in the US. How can It Be Done?
14. Conventional Capital Market and the RF Dimension in Capital Markets
15. Case Studies
16. RF Products and Services in Contrast to Riba Based Products and Services
17. RF Discipline for Handling Troubled Credits (Loans.)
18. Vision for Future of RF Banking & Finance
19. RF Branding in America and the Rest of the World.

Course Highly Recommended Readings:

Yahia Abdul-Rahman: The Art of RF (Riba Free) Banking and Finance, John Wiley & Sons, Inc, November 2014