



وزارة التعليم العالي والبحث العلمي
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قسم الاقتصاد

تقييم أداء وسائل الاستثمار في المصارف الإسلامية في بلدان عربية مختارة

رسالة ماجستير مقدمة

إلى مجلس كلية الإدارة والاقتصاد في
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متطلبات نيل درجة الماجستير في العلوم
الاقتصادية

من قبل

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بإشراف

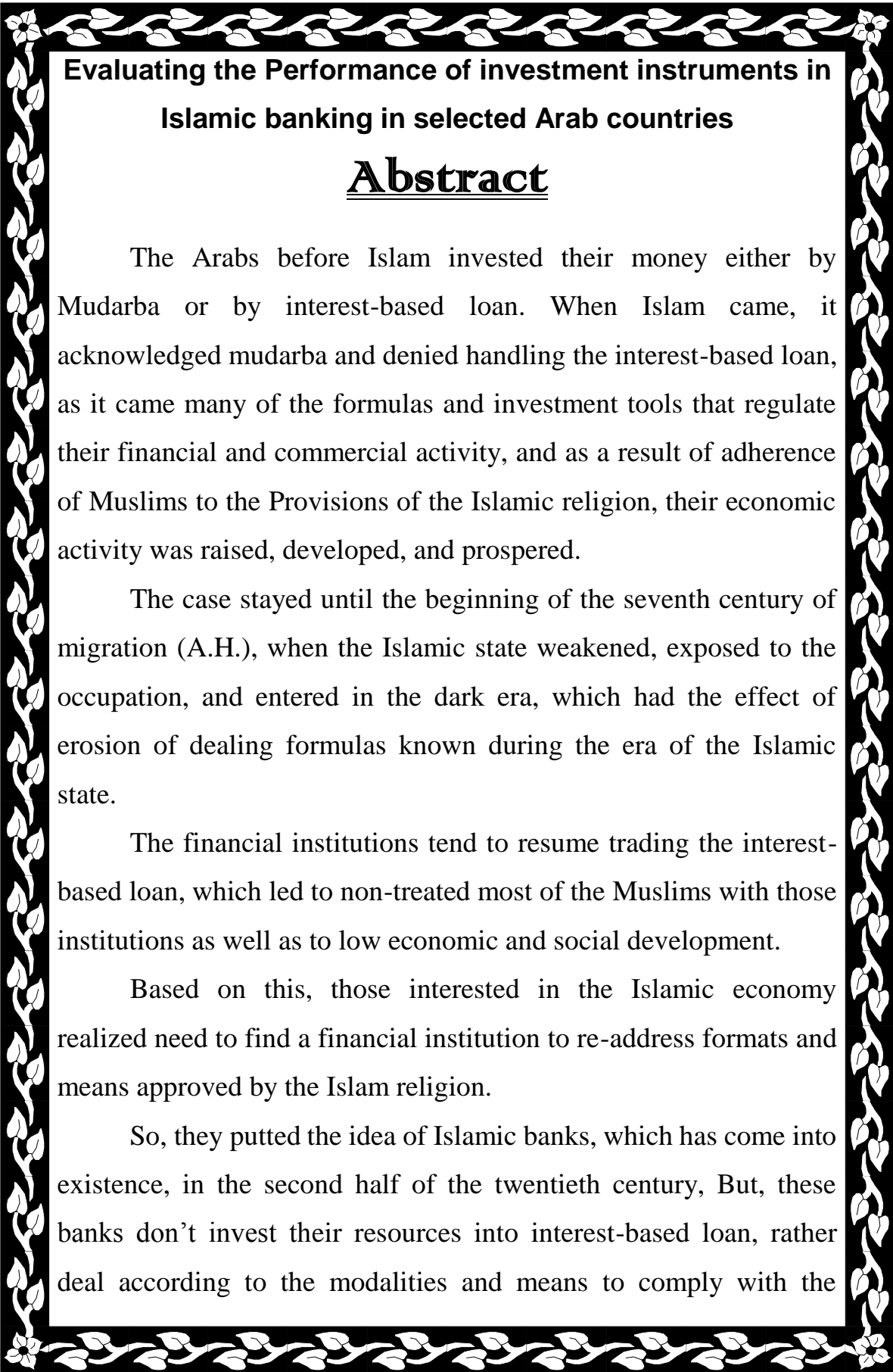
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**Evaluating the Performance of investment instruments in
Islamic banking in selected Arab countries**

Abstract

The Arabs before Islam invested their money either by Mudarba or by interest-based loan. When Islam came, it acknowledged mudarba and denied handling the interest-based loan, as it came many of the formulas and investment tools that regulate their financial and commercial activity, and as a result of adherence of Muslims to the Provisions of the Islamic religion, their economic activity was raised, developed, and prospered.

The case stayed until the beginning of the seventh century of migration (A.H.), when the Islamic state weakened, exposed to the occupation, and entered in the dark era, which had the effect of erosion of dealing formulas known during the era of the Islamic state.

The financial institutions tend to resume trading the interest-based loan, which led to non-treated most of the Muslims with those institutions as well as to low economic and social development.

Based on this, those interested in the Islamic economy realized need to find a financial institution to re-address formats and means approved by the Islam religion.

So, they putted the idea of Islamic banks, which has come into existence, in the second half of the twentieth century, But, these banks don't invest their resources into interest-based loan, rather deal according to the modalities and means to comply with the

provisions of Islamic law, such as Murabaha, Mudarba participation, peace, Istisna. Ijara, installment sale and others.

Our study have made for the purpose of evaluating the performance of these methods and the extent of its success compared to the interest-based loan, with which conventional banks are dealing, and through the evaluative indicators fit their nature, based on the data for a sample selection of Arabic Islamic banks.

The research was based on a hypothesis that the ability of Islamic banks to plan, develop and invest their fund, according to the legitimized modes of finance, have the ability to achieve returns similar to those found in conventional banks.

The research sample is two Arab countries : Sudan (which was chosen Faisal Islamic Bank and the Export Development Bank) and the United Arab Emirates (where the sample are Dubai Islamic Bank and Abu Dhabi Islamic Bank).

The study covered a period of six years (2004-2009) . For the purpose of test the validity of the hypothesis, the research has been divided into three chapters.

Chapter one deals with of Islamic banks and the principles of alternative funding and treatment of Chapter two offers modes of finance and investment in Islamic banks. Chapter three discussed the evaluation of the performance of Islamic banks by using financial ratios, Performance indicators and means of investment.

The researcher