



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



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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