



# UNIVERSITY OF THE PUNJAB

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

Roll No. ....

Paper: Islamic Economics

Course Code: ECON-407

Time: 3 Hrs. Marks: 60

**THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED**

**Q.1. Write short answers to the following questions. (6x5=30)**

- i. Discuss the concept of Justice and its Economic implication.**
- ii. Define the concept of taxation in Islam.**
- iii. Discuss the implementation of Zakat and Usher in Pakistan.**
- iv. Elaborate sources of Islamic Economics.**
- v. Discuss the role of state in an Islamic economy.**
- vi. Define the concept of Lawful and unlawful (Halal and Haram)**

**Q.2. Write detailed answers to the following questions. (3x10=30)**

- i) Give a brief comparison of Islamic Economic System with Capitalism and Socialism.**
- ii) Define Riba and give the economic rationale for prohibition of Riba (interest) in Islam.**
- iii) Elaborate Monetary Policy in Islamic framework.**