

Al Baraka Group Announces Strategic Sponsorship for Al Baraka Islamic Economics Symposium in Medina, London and Turkey



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ALBARAKA SYMPOSIUM

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Al Baraka Group has announced its strategic sponsorship of the 44th edition of Al Baraka Islamic Economics Symposium (Nadwa), set to take place on the 28th and 29th of February 2024, at the Prince Mugrin University in Medina in the Kingdom of Saudi Arabia, under the theme “Shari’a Doctrine: Framework for Islamic Economics”.

In its 44th edition, the forum will focus on methods where organisations can support Islamic economics through the Shari’a doctrine. This is further supported by the current era of information, communication and sustainable development, as well as the extent to which it can achieve future outlooks in light of recent international crises.

The event will also highlight the role played by the Shari’a doctrine in implementing investment tools, utilising technology offered by financial institutions, supporting Small and Medium-sized Enterprises (SMEs), addressing economic crises, and developing ethical standards for Islamic financing, Takaful insurance and various risks. Additionally, the symposium will focus on enabling charitable and social insurance organisations, supporting the Islamic economy and its institutions, and approaching modern-day economic challenges.

Commenting on the occasion, Shaikh Abdullah Saleh Kamel, Chairman of Al Baraka Group and Chairman of the Board of Trustees of Al Baraka Islamic Economics

Symposium, said: “The role of the Shari’a doctrine in Islamic economics plays a crucial role in setting jurisprudence and ensuring it continues to play a developmental role, as well as achieving its intended goals in line with sustainable development efforts. Through this edition of the event, we look forward to discovering solutions derived from the Shari’a doctrine needed to address recent economic problems in society. We would also like to reiterate our support for scientific research in the field of Islamic economics.”

He added: “Al Baraka Islamic Economics Symposium aims to set the foundation for Islamic Fiqh through a modern economy and develop Shari’a-compliant banking products. In addition to providing a scientific reference to academic research, committee work, and Shari’a entities and fatwas, which will further develop our community.”

Al Baraka Türk Participation Bank, a subsidiary of Al Baraka Group, is also a strategic sponsor of the symposium. President of Turkey, Recep Tayyip Erdoğan, has recently announced the forum has joined the Istanbul Financial Centre in a global strategic endeavor to foster cooperation in Islamic economics, as well as elevate ABG’s standing as a leading financial institution in the Islamic banking industry.

Al Baraka Islamic Economics Symposium was first held in 1981, as a Shari’a and economic platform that has contributed to developing works related to Islamic economics from a technical and jurisprudential standpoint. Several economic matters have been also been discussed by a wide range of renowned academics, in addition to the participation of a number of international experts in the field with the aim of enriching works in that regard by delivering fatwas and practical solutions. Al Baraka Group is committed to its strategic sponsorship of this prestigious forum in Medina, KSA, London, United Kingdom, and Istanbul, Turkey.