

## News

# Al Baraka symposium for Discussing the Objectives of the Shari'a and the Regulatory Framework for Islamic Economics Kicks Off

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Yesterday, the 44th edition of Al Baraka Islamic Economics Symposium kicked off in Al-Madinah Al-Munawarah under the theme 'The Objectives of the Shari'a: The Regulatory Framework for Islamic Economics,' under the patronage of Prince Salman bin Sultan bin Abdulaziz, the Governor of Al-Madinah Al-Munawarah Region. The symposium, hosted by Prince Mugrin bin Abdulaziz University witnessed the participation of a distinguished group of experts and specialists.

Shaikh Abdullah Saleh Kamel, Chairman of Al Baraka Group and Chairman of the Board of Trustees of Al Baraka Islamic Economics Symposium, spoke about the history of Al Baraka Symposium since its establishment by the late businessman Saleh Kamel nearly 44 years ago. He noted that the new edition comes amidst economic changes that require activating the maqasid (objectives) aspects and contributing to exploring a range of comprehensive economic objectives of Islamic economics, which intersect with the objectives of contemporary economics, represented in the concepts of reconstruction, security, empowerment, balance, justice, and sustainability.

Dr. Saad bin Nasser Al-Shithri, Advisor to the Royal Saudi Court, Member of the Council of Senior Scholars, praised the efforts of the participating researchers for their intellectual contributions, opinions, and jurisprudential, economic, and financial endeavors, highlighting the continuous effort in developing the symposium and its previous meetings, which had a significant impact in creating financial products that were beneficial to Islamic economics.

On his part, Dr. Bandar bin Mohammed Hajar, the President of Prince Mugrin University, outlined the key topics for the symposium's agenda, which include Islamic banks and the nonprofit sector, in addition to the influential young investor generation in the West and the commonalities with Islamic economics and how to activate them, along with global financial crises and dialogue in an empty circle.

Dr. Nazir Ayad, The Secretary General of the Islamic Research Academy at Al-Azhar Al-Sharif, affirmed that the Islamic Shari'a possesses all the elements that enable it to revive an ideal economic system that aligns with the aspirations of individuals and the interests of society.

The symposium witnessed the signing of two bilateral memoranda of understanding between Al Baraka Islamic Economics Symposium and the Saudi Center for Commercial Arbitration, and the Spiritual Assembly of Muslims of Russia , aimed at contributing to achieving the symposium's objectives in leading the promotion of Islamic economic thought and developing it comprehensively.