



Riyadh - SPA

Madinah Governor Inaugurates 45th AlBaraka Islamic Economics Symposium

Governor of Madinah Prince Salman bin Sultan bin Abdulaziz inaugurated yesterday the 45th AlBaraka Islamic Economics Symposium, themed "Islamic Banking in Fifty Years: Past Achievements and Future Aspirations," at Prince Muqrin bin Abdulaziz University in Madinah. The two-day symposium convened leading experts in economics, finance, and investment.

During his address at the event, Royal Court Advisor and Council of Senior Scholars Member Sheikh Saad Al-Shathri emphasized Saudi Arabia's commitment to Islamic banking, noting that over 85% of the Kingdom's banking operations adhere to Islamic principles, a globally unmatched percentage.

AlBaraka Forum for Islamic Economy Board of Trustees Chairman Abdullah bin Saleh Kamel marked the symposium's significance coinciding with the 50th anniversary of Islamic banking.

He then announced the inaugural Saleh Kamel Islamic Economics Award, designed to honor industry pioneers and advance the sector's principles of commitment, social benefit, and responsible investment.

Jamia Darul Uloom Karachi President and AAOIFI Shari'ah Board Chairman Sheikh Muhammad Taqi Usmani underscored Islamic banking's role as an ethical and just financial system, balancing Shari'ah objectives with contemporary needs. He stressed that maintaining the system's ethical core and positive societal impact remains a key challenge.

The symposium also featured the signing of three memoranda of understanding between the Madinah Principality's non-profit sector center and the Saleh A. Kamel Humanitarian Foundation, to enhance social development in the region; Spectreco and AlBaraka Forum for Islamic Economy, to develop an Islamic sustainability index integrating Shari'ah compliance with ESG standards; and the University of Jordan and AlBaraka Forum for Islamic Economy, to foster academic and training collaboration.