

Haberler > English Haberleri > Istanbul Becomes the Gl...

Istanbul Becomes the Global Meeting Point of the Islamic Economy

Held under the auspices of the Presidency of the Republic of Türkiye and organized by the AlBaraka Islamic Economics Forum as part of the AlBaraka Summit Türkiye, the official opening ceremony of the 3rd Global Islamic Economy Summit was held at the Istanbul Financial Center with the participation of President of the Republic of Türkiye, H.E. Recep Tayyip Erdoğan.

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Bringing together leading economic authorities, central bank governors, investors, financial institutions, academics, and prominent representatives of the business world from across the globe, the third day of the summit stood out with its official opening ceremony and high-level participation. The summit is being held this year under the theme: *"Capital in the Islamic Economy: Structuring Wealth for Sustainable Development."*

The opening ceremony was attended by Abdullah Saleh Kamel, Chairman of the Board of Trustees of the AlBaraka Islamic Economics Forum; H.E. Sheikh Dr. Saleh bin Abdullah bin Humaid, Advisor to the Royal Court of Saudi Arabia and Imam of Masjid al-Haram; along with numerous international guests.



PRESIDENT ERDOĞAN: “WHERE INTEREST EXISTS, THERE CAN BE NO BLESSING”

Speaking at the official opening ceremony, President Recep Tayyip [Erdoğan](#) emphasized that the current global economic system faces serious structural challenges and highlighted the need for a more just, production-oriented economic approach built on moral foundations.

President Erdoğan stated, “Where there is interest, there is no blessing. Where there is exploitation, there is no blessing,” stressing that the global financial system requires not only revision but a more fundamental transformation. He underscored the importance of a new economic paradigm centered on justice, ethics, production, and equitable distribution. He also noted that global debt reaching 350 trillion dollars represents a serious warning regarding the sustainability of the current system.

His remarks were closely followed by participants, particularly in relation to the summit’s main theme of effectively utilizing capital for sustainable development and the role of Islamic finance in the global economy.

ABDULLAH SALEH KAMEL: “ISLAMIC ECONOMY IS AN IMPORTANT PART OF GLOBAL TRANSFORMATION”

In his opening remarks, Abdullah Saleh Kamel, Chairman of the Board of Trustees of the AlBaraka Islamic Economics Forum, emphasized that the Islamic economy is not merely a financial model but a holistic approach contributing to social justice, sustainable development, and inclusive growth.

Kamel highlighted Istanbul's historical role as a center of trade, finance, and civilizations, noting that Türkiye's strategic role in Islamic economics and participation finance continues to strengthen each year.

SHEIKH DR. SALEH BİN ABDULLAH BİN HUMAİD: "MORAL PRINCIPLES MUST BE AT THE CORE OF ECONOMIC DEVELOPMENT"

Speaking at the ceremony, H.E. Sheikh Dr. Saleh bin Abdullah bin Humaid, Advisor to the Royal Court of Saudi Arabia and Imam of Masjid al-Haram, stressed that economic development should not be measured solely by financial indicators, but should also be evaluated through moral values, justice, and social responsibility.

Emphasizing the human-centered nature of the Islamic economy, Bin Humaid stated that sustainable prosperity is only possible through economic models supported by ethical principles.

During the ceremony, a special gift was presented to President Recep Tayyip Erdoğan by the Republic of Türkiye Presidency Investment and Finance Office and the Türkiye Wealth Fund. In addition, Abdullah Saleh Kamel also presented a special gift to the President. The program concluded with a family photo featuring protocol members, partners, and sponsors.



ALBARAKA SUMMITS
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CAPITAL IN THE ISLAMIC ECONOMY:

Structuring Wealth for Sustainable Development



CENTRAL BANK GOVERNORS GATHER IN THE FIRST SESSION OF DAY THREE

The third day of the summit began with the “Central Banks and Ministerial Level Panel” held prior to the official opening ceremony.

Moderated by Prof. Dr. Mahmoud Mohieldin, UN Special Envoy on Financing the 2030 Sustainable Development Agenda, the session featured Dr. Fatih Karahan, Governor of the Central Bank of the Republic of Türkiye; Abdul Rasheed Ghaffour, Governor of Bank Negara Malaysia; and Yahya Jawdat Hafez Shunnar, Governor of the Palestine Monetary Authority.

The panel addressed topics including the restructuring of capital flows, Sharia-compliant monetary policies, financial stability, sustainable investment models, and cross-border economic integration. Participants discussed the potential contributions of Islamic economics to the global financial system and explored new cooperation models to enhance economic resilience.



KEY STAKEHOLDERS OF THE SUMMIT

The **3rd Global Islamic Economy Summit** is organized under AlBaraka Summits Türkiye by the AlBaraka Islamic Economics Forum, in strategic partnership with the Presidency of the Republic

of Türkiye Investment and Finance Office, Türkiye Wealth Fund, Istanbul Financial Center, Islamic Cooperation Youth Forum (ICYF), and Ibn Haldun University. AlBaraka Group is the global partner of the summit, Halkbank is the host partner, Turkish Airlines is the official carrier, while Anadolu Agency and Demirören Media Group are among the global media partners.

GALA DINNER MARKS THE THIRD EVENING OF THE 3RD GLOBAL ISLAMIC ECONOMY SUMMIT

The third day of the 3rd Global Islamic Economy Summit concluded with an exclusive gala dinner held at the Dolmabahçe Palace Presidential Office in Istanbul. The event brought together prominent figures from the global Islamic economy ecosystem, international business leaders, distinguished guests, and senior government officials. Among the attendees were Vice President of the Republic of Türkiye H.E. Mr. Cevdet Yılmaz and Chairman of the Board of Trustees of the AlBaraka Islamic Economy Forum H.E. Mr. Abdullah Saleh Kamel. The gala provided a distinguished platform for dialogue, networking, and strengthening international cooperation in support of ethical finance, sustainable development, and the future growth of the global Islamic economy.

THE 3RD GLOBAL ISLAMIC ECONOMY SUMMIT CONTINUES TOMORROW

Continuing at the Istanbul Financial Center, the **3rd Global Islamic Economy Summit** will further host leading figures from the global economy and finance sectors. The summit will continue until 6 June with sessions focusing on participation finance, sustainable development, digital transformation, investment ecosystems, and international cooperation.



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