

Contributors

Mohamed Ariff, a Professor of Finance at Bond University, held the finance chair for more than 10 years at Monash University, where he was for eight years head of finance and also held a post equivalent to associate professor at the University of Singapore. Ariff received his post-graduate degrees in finance at the universities of Wisconsin-Madison and Queensland after earning an upper II honours from University of Singapore. He is co-author of a leading McGraw-Hill textbook, *Investments*, by Bodie, Ariff, DaSilva, Kane and Marcus, and his research articles and books published internationally are well cited in literature. He has worked in the universities of Boston, Harvard, Melbourne, Tokyo, Evansville, and UCD of Ireland. He was elected president of the 23-year-old Asian Finance Association in 2004–07. He is a recipient of a large Australian Research Council Linkage grant (with two others) on Islamic banking research. He is a joint chair of the *sukuk* symposium that resulted in this book.

Meor Amri Ayob has progressively developed the Bond Pricing Agency over the last three years to be Malaysia's core business in market information disclosures to investors, making the agency the principal source of valuation and data reference for *sukuk* including the global *sukuk* industry as well as the conventional bond markets. Ayob has an MBA with a major in finance from the International Islamic University and a BSc in actuarial science from the University of Kent. Prior to taking his current position, he worked in the rating industry from 1994 with the Rating Agency of Malaysia.

Peter Casey is Director of Policy in the Dubai Financial Services Authority, having previously been responsible for the supervision of banking and insurance firms. Before joining DFSA, he was head of the non-life insurance department of the UK Financial Services Authority. Casey held senior regulatory posts in the Treasury, the Department of Trade and Industry and the Office of Fair Trading. He has wide experience of UK government, having also served in the Cabinet Office and Science Research Council and having worked in areas ranging from export promotion to the creation of computer misuse legislation. Casey was educated at Cambridge University.

Murat Çizakça is a leading world scholar in comparative economics and Islamic civilization. He is currently Visiting Professor at INCEIF, a global university for Islamic banking and finance. He obtained his higher degrees from Leicester University and the University of Pennsylvania. He has taught at the Bogazici University, in Turkey. He has been visiting professor at several universities, including the Australian National University, University of Western Australia and LMU in Berlin, Germany. His published work and his continuing teaching and writing on Islamic economics and finance are original contributions to the literature. His chapter on *sukuk* public finance and *gharar* is an excellent work on the idea of risk, and how this concept spread to the West and later emerged as the concept of risk.

Shamsun Anwar Hussein has a BSc in business from Boston University. He has 20 years of banking experience in the US, Malaysia and in off-shore banking. His specialist knowledge is in Islamic finance, gained over 15 years. He successfully structured and closed the first *Sukuk Al Ijara* in the international fixed income market as a global Islamic security, in addition to various Islamic financing deals totalling about RM20 billion (US\$6 billion). This includes the landmark RM4.4 billion serial *Bai Bithaman Ajil Islamic* debt securities (BaIDS) in 1996–97, a transaction that led to the exponential growth of the Malaysian Islamic capital market.

Munawar Iqbal is an eminent freelance researcher, speaker and trainer in Islamic banking and finance. He is a professor at the King Abdul Aziz University, Jeddah, Institute of Islamic Economics. His career, spanning over 30 years, saw him in top management positions while teaching, researching and engaging in training activities. He was the foundation professor and foundation dean at International Islamic University Islamabad in 1984. As the chief of research at the IRTI of Islamic Development Bank Group, he saw its growth over several years before retiring. He has published 15 books and 30 papers on Islamic finance. He was the founding editor of *Review of Islamic Economics* and *Islamic Economic Studies*, a leading journal at the IDB. He has delivered lectures and conducted training sessions in Islamic finance throughout the world.

Salman Syed Ali Khan is a senior member of staff at the Islamic Development Bank and is a researcher-trainer at IDB's IRTI, a training and research institute.

Shamsher Mohamad is a professor of finance at INCEIF University. Prior to his current appointment he had been working at the University Putra

Malaysia for 28 years, and he was a professor of finance and held the position of Dean of the Faculty of Economics and Management. Much of the work on this book was completed while he was at UPM. He is a well-published Asian scholar with specialization on emerging capital market behaviour, especially of Malaysia. As a co-editor of the book, he also contributed and co-authored chapters in the book.

Sat Paul Parashar is the head of Center for Banking and Research at the Bahrain Institute of Banking and Finance. He has an M.Com from the Delhi School of Economics and earned a PhD from the University of Delhi. His teaching, training, research and consultancy experience spans more than 38 years. His professional areas of interests are banking, corporate finance, risk management, management control systems and corporate governance. He has published 50 papers and two books. His current areas of research interest are Basel II; integrated risk management in banking and financial services; Basel-II for Islamic banks; and implementation of good corporate banking. He is a member of the editorial boards of a number of international journals in the field of finance, business growth and competition.

Abdullah Saeed, at the University of Melbourne, is Sultan of Oman Professor of Arab and Islamic Studies and Director of the National Centre of Excellence for Islamic Studies. His teaching and research interests are: Islamic thought, Qur'anic hermeneutics, Islam in the West, and Islam and human rights. He has professional and research relationships around the world: he is on the editorial board of international refereed journals, a member of the UNESCO Commission of Australia, and a board member of Australia–Thailand Institute of Australia's Ministry of Foreign Affairs. His publications include: *The Qur'an: An Introduction* (2008), *Interpreting the Qur'an: Towards a Contemporary Approach* (2006), *Islamic Thought* (2006), *Freedom of Religion, Apostasy and Islam* (2004), *Islam in Australia* (2003), and *Islamic Banking and Interest* (1996).

Meysam Safari is a doctoral student at the Graduate School of Management at University Putra Malaysia. His current area of research interest is on the valuation of special debt securities with special attention on how contract specifications that changes the cash flows of a debt security should lead to different mathematical solutions to the valuation issue.

Nasser H. Saidi is the Chief Economist of the Dubai International Financial Centre Authority, and is the executive director of the Hawkamah Institute for corporate governance, Dubai. He is a member of the

IMF Regional Advisory Group for MENA and co-chair of the OECD Corporate Governance Working Group. Saidi established the Lebanon Corporate Governance Task Force. He was Lebanon's Minister of Economy and Trade and Minister of Industry between 1998 and 2000. He was a Member of the UN Committee for Development Policy for two mandates over 2000–2006. He is the author of *Corporate Governance in the MENA countries: Improving Transparency and Disclosure*. Nasser has a PhD and a MA in Economics from the University of Rochester; an MSc from University College, London University and a BA from the American University of Beirut.

Omar Salah is a PhD candidate at the TISCO Research Institute, Tilburg Law School, Netherlands. He is a lecturer on corporate finance, Islamic finance, and Dutch property law and has affiliation with the De Brauw Blackstone Westbroek law firm, and two universities, Leiden and Maastricht, where he is involved in Islamic law work. His research is on Islamic finance and more in particular on *sukuk* structure. His interest is whether it is possible to create a transnational legal framework for *sukuk* structures. Among his publications are: *Islamic Finance: Structuring Sukuk in the Netherlands* (2010).

Michael T. Skully came to Monash University in 1992 from the University of New South Wales where he was an associate professor in its School of Banking and Finance. Prior to this he worked for a US investment bank. His research and teaching is mainly in the area of financial institutions in Australia and the Asia Pacific region as well as in corporate finance. Skully has published widely in academic and professional journals. His books include *Merchant Banking in Australia*, *ASEAN Financial Cooperation*, *Financial Institutions and Markets in the South Pacific*, *Merchant Banking in ASEAN*, and *Merchant Banking in the Far East*. As a joint winner of an Australian Research Council award for research in Islamic Banking, he has found a new research interest in Islamic finance.