

# London to Host Major Islamic Finance Summit

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*The 3rd AlBaraka Summit will explore a path to a more sustainable global economy rooted in Islamic economic principles.*

LONDON, UNITED KINGDOM, October 18, 2024 /EINPresswire.com/ -- Islamic finance continues to be a significant and growing part of the global financial landscape, with a \$3 trillion finance market. It offers alternatives to the mainstream UK financial structure that align with Shari'ah law, including ethical, interest-free finance.

This is just one of the many topics being investigated during the [3rd annual AlBaraka Summit](#) at the London Marriott Hotel Grosvenor Square on 26 and 27 October. Economists, business leaders, academics and scholars will meet and discuss the merits of an alternative to the traditional capitalist economic model.

The summit will focus on the role of Islamic finance in sustainable economic growth, both in the UK and globally, and provide a platform for UK businesses to explore future collaboration with companies from Muslim-majority countries.

The summit is supported by:

- \* Al Baraka Group B.S.C. (C) - Global Partner
- \* Islamic Chamber of Commerce and Development (ICCD) - Strategic Partner
- \* United Nations High Commissioner for Refugees (UNHCR) - Collaborating Partner

By understanding how adopting Islamic finance principles can unlock new growth opportunities within the UK, the Summit aims to demonstrate and educate attendees on alternative economic models to work alongside capitalism.

Key highlights:

- \* H.E. Mr. Yousef Hassan Khalawi, Secretary-General of AlBaraka Forum for Islamic Economy, will deliver the opening remarks and discuss how Islamic economics promotes both financial prosperity and social justice.
- \* Naz Shah, MP, a key advocate for community-based financial inclusion, will serve as a keynote speaker, emphasising the importance of ethical financial frameworks in the UK and globally.
- \* Expert panel discussions will cover topics such as risk-sharing, ethical investment, the Islamic digital ecosystem, and non-profit economic models like Waqf endowments and Zakat funds.

Commenting on the Summit, His Excellency, Mr. Yousef Hassan Khalawi, Secretary-General of AlBaraka Forum for Islamic Economy, said, "Islamic economics is not a system specific to Muslims, but rather a system for all human beings. The 3rd AlBaraka Summit will address the role of traditional capitalism such as debt accumulation and speculative practices while emphasising ethical considerations, charity, and risk-sharing models to promote sustainable growth."

The theme of the 3rd annual AlBaraka Summit is "Global Prospects for Islamic Economics: A Path to a Sustainable, Ethical, and Innovative Global Economy". As developing countries emerge as the next economic leaders, it is important to consider the role of Islamic economics in fostering sustainable development, ethical financial practices, and genuine development-related economies.

Panel topics include:

- \* Islamic Economics and Collective Responsibility: Unified Goals for a Shared Planet: Moderated by Stella Cox, Managing Director of DDCAP Group, this panel will explore how Islamic finance provides ethical alternatives to conventional capitalism, addressing social responsibility and sustainability.
- \* Beyond Profit: Embedding Responsibility in Islamic Banks and Investment Solutions for Long-Term Sustainability: Speakers such as Prof. Mohd Ma'Sum Billah of King Abdulaziz University will discuss how Islamic finance can prioritise social and environmental impacts alongside financial returns.
- \* Economic and Community-Led Development through Islamic Non-Profit Models: Featuring Haroun Atallah, Chairman of Islamic Relief Worldwide, this panel will highlight the power of charity and endowment models like Waqf and Qard Hassan financing for community empowerment.

Workshop, held in partnership with supporting partner The International Islamic Liquidity Management Corporation (IILM):

- \* Sukuk as High-Quality Liquid Assets: Structures and Navigation Liquidity Crunches in Financial Markets. Presented by H.E. Mr. Mohamad Safri Shahul Hamid, Chief Executive Officer, The International Islamic Liquidity Management Corporation (IILM)

Special Session:

- \* Innovation in Islamic Economics: A Special Session Featuring PhD Research from British Universities in Islamic Economics and Finance. Featured presentations:
  - \* Islamic Banking and Investment - presented by Anglia Ruskin University
  - \* Islamic Socio-Economics Concept in Sustainability and ESG - presented by Dundee University
  - \* Islamic Economics and Contemporary Economics Issues - presented by Durham Centre for Islamic Economics and Finance, Durham University
  - \* Islamic Commercial Law and Legal Solutions for Disputes - presented by SOAS Centre of Islamic and Middle Eastern Law, SOAS University

The Summit will take a look at the millennium-long history of Islamic economics, delving into its foundational principles and enduring values. It offers attendees an in-depth understanding of the core principles, ethical foundations, and Shair'ah-objectives (Maqasid) of Islamic economics, which are grounded in principles of social justice.

[More information on the 3rd AlBaraka Summit is available here.](#)

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NOTES FOR EDITORS

Please contact Simon Ward (simonw@itpr.co.uk) or David Beesley (davidb@itpr.co.uk) or email [AlBarakaForum@itpr.co.uk](mailto:AlBarakaForum@itpr.co.uk) or call 0207 183 8200 to register for the Summit or arrange an interview.

Key Information is available here:

\* Background information on the 3rd annual AlBaraka Summit

(<https://london.summit.albaraka.site/>)

\* An Agenda for the 3rd AlBaraka Summit (<https://london.summit.albaraka.site/>)

\* A short video introducing the 3rd AlBaraka Summit

(<https://www.youtube.com/watch?v=NWuEY0VCqUY>)

Spokespeople available to interview ahead of the Summit:

\* H.E. Mr. Yousef Hassan Khalawi, Secretary-General of AlBaraka Forum for Islamic Economy

All attending speakers will be available for interview during the summit.

When & Where:

Members of the media are invited to attend the Summit on one or both days.

The Summit takes place on Saturday and Sunday, 26 and 27 October 2024 at [London Marriott Hotel Grosvenor Square, London](#). Registration ahead of time is essential for all members of your party to be admitted.

Saturday 26 October 2024:

\* 09:00am - Registration opens

\* 05:15pm - Closing remarks

Sunday 27 October 2024:

\* 10:00am - Opening session

\* 3:00pm - Summit ends

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### About AlBaraka Forum:

AlBaraka Forum for Islamic Economy is an independent, non-profit, global think tank, specialising in Islamic economy in its holistic sense. The Forum emerged as an extension of the deep-rooted heritage of its founder Sheikh Saleh Abdullah Kamel (1941-2020) (may Allah bestow mercy on his soul), a heritage that covered various areas of research and development in Islamic economy.

The Forum seeks to enrich the research resources and serve the knowledge structure of Islamic economy, as well as to build partnerships and alliances with regional and international entities to foresee contemporary economic challenges and developments, in order to keep pace with Islamic economy and finance. This will enhance the outputs of the Forum as a global economic and financial knowledge beacon.

### About the AlBaraka Summit Series:

AlBaraka Summits Series, Founded by Sheikh Saleh Kamel, aims to advance the global reach and impact of Islamic economics and finance. The series began in London, has since expanded to major economic hubs worldwide. It convenes thought leaders and influencers in Islamic economics to discuss timeless fundamentals and contemporary themes, embracing diverse economies from profit-driven enterprises to philanthropic endeavours.

AlBaraka Forum organizes country-based summits, with the first version launched in London. The second summit is held annually in Saudi Arabia under the patronage of His Royal Highness the Prince of Madinah Region. Our latest summit in Türkiye was graced by the presence of H.E. Mr. Recep Tayyip Erdoğan, the President of the Republic of Türkiye.

### Transformation from AlBaraka Symposium to AlBaraka Forum for Islamic Economy

For nearly 50 years, AlBaraka Symposium has been the most important and largest gathering of top leading Islamic economists and experts - with a clear focus on Islamic finance - covering various disciplines: It is a hub for Sharia scholars specializing in financial transactions, as well as the world's top economists who specialize in Islamic economy, senior executives and academics. Therefore, the symposium has served as the most important starting point and the first entry point for a variety of newcomers to Islamic finance, including new researchers and executives.

The idea of transforming AlBaraka Symposium into a scientific institution was realized at the beginning of 2020, during the latter days of the late Sheikh Saleh Kamel (may Allah bestow mercy on his soul), who was renowned for his lifelong giving. This institution's activities are increasing beyond the influence of the annual symposium, and it makes a constant contribution throughout the year.

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