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Name.....

Reg. No.....

**THIRD SEMESTER M.A./M.Sc./M.Com. DEGREE (SUPPLEMENTARY)  
EXAMINATION, NOVEMBER 2020**

(CUCSS)

Islamic Studies

IS3C03—ISLAMIC ECONOMICS

(2016 Admissions)

Time : Three Hours

Maximum : 36 Weightage

**Part A (Multiple Choice Questions)**

*Answer all ten questions.  
Each question carries ½ weightage.*

- 1 What is the third pillar of Islam ?
  - (a) Prayer.
  - (b) Zakat.
  - (c) Fasting.
  - (d) Hajj.
2. Which is the largest Islamic Bank in the world ?
  - (a) Al Rajhi Banking.
  - (b) Kuwait Finance House.
  - (c) Samba Financial Bank.
  - (d) Qatar Islamic Bank.
- 3 Write the Arabic term for Usury.
  - (a) Riba.
  - (b) Falah.
  - (c) Ihsan.
  - (d) Qist.
- 4 Who is the ultimate sovereignty and ownership in Islamic Economics ?
  - (a) Allah.
  - (b) Prophet.
  - (c) Man.
  - (d) Caliph.
5. Who is the author of the book Economic Enterprise in Islam ?
  - (a) Muhammad Nijatullah Siddiqi.
  - (b) Mohammad Muslehuddin.
  - (c) F. Rehman.
  - (d) S. I. Imamuddin.

Turn over

6. The literal meaning of the Word Kaffarath is :
- (a) Expiration of sin. (b) Crime.  
(c) Punishment. (d) State.
7. Islamic Economics need to take into consideration.
- (a) Islamic Values. (b) Institutions.  
(c) Prophet. (d) Caliph.
8. In Islamic Economics the resources in earth that being given by :
- (a) Prophet. (b) Caliph.  
(c) Muluk. (d) Allah.
9. What is the meaning of the word Falah.
- (a) Success. (b) Evil.  
(c) Hell. (d) Heaven.
10. The word 'Istisna' is derived from the word Sana'a which literally means ?
- (a) Contract. (b) Loss Sharing.  
(c) Making. (d) Goods.

(10 × ½ = 5 weightage)

**Part B (Short Essay Type)**

*Answer any five questions each in not less than 150 words.  
Each question carries 3 weightage*

11. Economic philosophy of Islam.
12. What is Musharakah, its definition and meaning ?
13. What is the difference between Usury and interest ?
14. What is Ijarah ?
15. Economic references in Quran and Hadith.

16. Difference between Capitalism and Socialism and Islam.
17. What is Riba ?

(5 × 3 = 15 weightage)

**Part C (Long Essay Type)**

*Answer any two questions in not less than 450 words.*

*Each question carries 8 weightage.*

18. Nature and scope of Islamic Economics.
19. Distribution of Wealth in Islam.
20. Explain the importance of Zakath in Islamic Economic system.
21. Fundamentals of Interest free banking.

(2 × 8 = 16 weightage)