



INTERNATIONAL CONFERENCE
FINANCIAL ISLAMIC INSTITUTIONS IN ARAB TRANSITIONS
POSSIBLE AVENUES FOR FINANCIAL DEVELOPMENT

Casa Árabe, Madrid, 16/10/2015

Organized by: Casa Árabe

With the collaboration of: CNRS – CRESPPA, CNRS / TELEMME-MMSH, Durham University Business School

Coordinated by: Fatiha Talahite and Olivia Orozco

Place: Casa Árabe Headquarters in Madrid (C/ Alcalá, 62)

Introduction and objectives

In spite of different attempts at financial liberalization, privatization and reform, introduced in the 90s and mid-2000s, financial sectors in the North of Africa maintain a series of structural problems that constrain their role as allocator of financial resources and so the capacity for growth of their economies. The low development of capital markets and limited access to credit restricts private sector development, especially small and medium companies and family-run business. The processes of transition and political reform, initiated in 2011, opened new horizons for financial reform. The arrival to power of political parties whose agendas prioritized fighting against corruption, creating employment and social justice, as well as promoting Islamic finance, led to new attempts to reform the financial sector and introduce new regulatory frameworks and actors in the banking system, but also faced obstacles to change.

The objective of the conference is to gather a selective group of experts and scholars working in the field to discuss and debate the prospects and different paths offered by financial reform in the current context of political transition and transformations in North African countries. Drawing on other experiences in the Muslim world, it will question whether financial reforms may challenge the existing political-economic structures, stimulate process of credit formation, and engage new local, regional and international actors in the coming years. The final aim will be to publish a final version of the papers presented in the conference in an edited volume.

PROGRAM

09:30 Opening and introduction

Pedro Villena, Director General of Casa Árabe

Fatiha Talahite, CNRS/Centre de Recherches Sociologiques et Politiques de Paris (CRESPPA)

Randi Deguilhem, CNRS / TELEMME-MMSH (Aix-en-Provence)

Mehmet Asutay, Durham University

10:00 Session I: *Regional situation, current challenges and future*

Islamic Finance in the North of Africa

Rodney Wilson, Durham University / INCEIF

Financial systems and banking reform in North Africa in the context of lower oil prices

Fatiha Talahite, CNRS, CRESPPA, Paris

Moderator: **Olivia Orozco de la Torre**, Casa Árabe



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sociologiques et politiques
de Paris



- 11:00 Coffee break
- 11:30 Session II: *Developmental dimension*
Searching for the Nexus between Islamic Finance and Economic Development: Can Islamic Finance Generate Economic Development for the Post-Arab Spring?
Mehmet Asutay, Durham University
Islamic finance and credit economy: a community-based approach for local development in Arab Transitions
Valentino Cattelan
Moderator: **Celia de Anca**, Director of the Spanish-Saudi Islamic Economic and Finance Center (SCIEF)
- 12:30 Session III: *Islamic traditional and new institutions in doing finance*
Rethinking a Traditional Institution: Contemporary Use of Waqf as a Development Tool in Islamic Finance
Randi Deguilhem, CNRS / TELEMME-MMSH (Aix-en-Provence)
Islamic charity funds and economic development
Norhane El Sharkawy, Arab Academy for Science Technology & Maritime Transport, Cairo
Re-conceptualizing the "Islamic" label in Islamic Finance
Inmaculada Macías Alonso, PhD candidate, IE Business School
Moderator: **Amalia Zomeño**, CSIC
- 14:00 Finger lunch
- 15:00 Session IV: Case studies I
The Tunisian Financial System in the post-revolution period: what about Islamic Finance?
Samuel Beji, Tunis University
The arrival to Islamic finance in Morocco: challenges and socio-economic potential
Abderrahmane Lahlou, Vice-president, Moroccan Association of Islamic Economics
Moderator: **Karim Hauser**, Casa Árabe
- 16:00 Session V: Case studies II
Islamic Finance and Entrepreneurship: the case of Lebanon
Wafica Ali Ghoul, Lebanese International University
Islamic Finance in Post-Revolution Egypt
Rania Abdel Fattah Salem, the British University in Egypt
Moderator: **Delfina Serrano Ruano**, CSIC
- 17:00 Final debate and closing remarks

Working language: English