

# SYMPOSIUM: DECLINE AND FALL OF ISLAMIC ECONOMICS

Islamic finance is booming in Europe and America but Islamic Economics is on its death bed in Pakistan perhaps an unintended consequence of the rapid secularization of academic life in this country. Prof. Dr. Asad Zaman, Director General International Institute of Islamic Economics at the International Islamic University, Islamabad analyzed this paradox and presented a revisionist strategy for the development of a new Islamic Economics paradigm. This paper was published in the April 2006 (Vol. II. No. 1) issue of Market Forces.

In this issue we publish comments on issues outlined in this paper by two pioneer Islamic economists who are still active in this field as advisors to universities and financial institutions, Senator Professor Khurshid Ahmad and Dr. Nejatullah Siddiqui. We also present the views of a long time opponent of the Islamic economics and finance movement and Prof. Dr. Asad Zaman's response to the comments of these three authors.

Readers are invited to respond either to individual authors, via e-mail, or directly to Market Forces.