# FINAL EXAM

**FIRST SEMESTER SESSION 2012/2013**

**COURSE CODE / NAME:** BWFS1013 FOUNDATIONS OF ISLAMIC ECONOMICS  
**DATE:** 15 JANUARY 2013 (TUESDAY)  
**TIME:** 9.00 – 11.30AM (2 ½ HOURS)  
**VENUE:** BK 4 (FWB)

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**INSTRUCTION:**

1. This question booklet contains **FOUR (4)** structure questions in **NINE (9)** printed pages excluding the cover page.
2. Answer **ALL** questions in the space provided.

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**MATRIC NO:** ____________________________  
(in word)  
(in number)

**IDENTIFICATION CARD NO.:**  

**LECTURER:** ____________________________

**GROUP:**  
**TABLE NO.:**  

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**DO NOT OPEN THIS EXAMINATION PAPER UNTIL INSTRUCTED**  

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**CONFIDENTIAL**
QUESTION ONE (38 MARKS)

1. Explain THREE (3) kinds of economic agents in Islamic Economics. (6 marks)

2. Explain the structure of "Self Interested Behaviour" by giving THREE (3) essential independent features of the structure. (6 marks)
3. Draw a case of four sector economy diagram to show the flow of three economic agents (opened economy). (10 marks)

4. Describe FIVE (5) of the hierarchy of needs as expected for Muslims. (10 marks)
5. Briefly describe THREE (3) basic principles of consumption laid down by Islam. (6 marks)

QUESTION TWO (16 MARKS)

1. State the motives of saving in Islamic Economics according to Nejatullah Siddiqs thought. (4 marks)
2. In term of Shariah, investment will always be subject for **TWO (2)** basic conditions. State the **TWO (2)** of the conditions. (4 marks)

3. Give **FOUR (4)** modes of investment in Islamic perspective. (4 marks)

4. State the concept of production in Islamic Economic based on the verse 14 of Surah al-Imran. (4 marks)
QUESTION THREE (24 MARKS)

1. Describe THREE (3) major types of financial institutions. (6 marks)

2. Give THREE (3) examples of financial institutions in Malaysia. (3 marks)
3. Every monetary policy impulse has a slow impact on the economy. Give the explanation about the impact. (6 marks)

4. Briefly explain TWO (2) types of Islamic financial institutions. (4 marks)

5. State FIVE (5) prohibited means of production of wealth in Islamic economics. (5 marks)
QUESTION FOUR (22 MARKS)

1. Explain TWO (2) categories of property. (2 marks)

2. Give ONE (1) example for every category of property. (2 marks)

3. In an Islamic state, the revenue can be derived from FIVE (5) sources. State all the kinds of revenue sources. (5 marks)
4. There are **TWO (2)** categories of zakah. Explain both of them.  

5. State **ONE (1)** dalil (source) for benefit of zakah as referred to the verse 18 of Surah al-Hadiid.  

(2 marks)  

(3 marks)
6. There are **EIGHT (8)** categories of zakah beneficiaries as referred to the verse 60 of Surah at-Taubah ayah 60. State all of them. 

(8 marks)