



PROGRAM BOOK

THE FIRST INTERNATIONAL CONFERENCE ON SHARI'AH ORIENTED PUBLIC POLICY IN ISLAMIC ECONOMIC SYSTEM (ICOSOPP 2015)

“Formulating Effective Public Policy in the Islamic Economic System under the Framework of Shari’ah”

30-31 March 2015

Venue: Hermes Palace Hotel, Banda Aceh, Indonesia

Jointly Organized by

State Islamic University (UIN) Ar-Raniry, Aceh, Indonesia

Islamic Research and Training Institute (IRTI) Jeddah, Saudi Arabia

PRE ICOSOPP 2015 (SUNDAY, 29 MARCH 2015)

19.00 - 22.00 Welcome Dinner Hosted by The Governor of Aceh

DAY 1 (MONDAY, 30TH MARCH 2015)

7.30 - 8.30 Registration

8.30 – 9.15

OPENING CEREMONY

- **Recitation of Qur'an**
USTAZ FATHURRAHIM
 - **Welcoming Remarks**
DR. NAZARUDDIN A. WAHID - Dean Faculty of Islamic Economics and Business, UIN Ar-Raniry
DR. H. FARID WAJDI IBRAHIM - Rector of UIN Ar-Raniry
PROF. DR. ABDUL GHAFAR ISMAIL – Head of Research, IRTI IDB
 - **Opening Address – “Aceh Government and Public Policy Formulation: Goals and Framework”**
H. ZAINI ABDULLAH
Governor of Aceh
 - **MOU for Establishing IRTI Book Corner for the Library of UIN Ar-Raniry**
PROF. DR. H. FARID WAJDI IBRAHIM - Rector of UIN Ar-Raniry
PROF. DR. ABDUL GHAFAR ISMAIL – Head of Research, IRTI IDB
-

9.15 – 10.00

KEYNOTE ADDRESS

- **“Guiding Principles of Islamic Public Policy: *Siyasah al-Shar’iyyah* and *Maqasid al-Shari’ah* Approach”**
PROF. DR. MOHAMMAD HASHIM KAMALI
Founding CEO International Institute of Advanced Islamic Studies (IAIS) Malaysia
-

10.00 – 10.15	Break and Refreshment
10.15 – 12.30	<p>1st PANEL EXPERT ADDRESS</p> <p>MODERATOR: PROF. DR. EKA SRIMULYANI</p> <ul style="list-style-type: none"> <p>“Defining and Framing Islamic Economics as Islamic Moral Economy: An Attempt to Embed Public Policy in Islamic Economics to Generate Emergence Science” <i>PROF. DR. MEHMET ASUTAY</i> Director, Durham Centre for Islamic Economics and Finance, Durham University, UK</p> <p>“Developing al-Siyasah al-Shari’yyah Framework for Contemporary Public Policy Analysis” <i>ASSOC. PROF. DR. MUSTAFA OMAR MUHAMMED</i> International Islamic University Malaysia – IIUM</p> <p>“Islam and Public Policy in Contemporary Context: Outlining Framework and Strategies” <i>PROF. DR. ABDUL GHAFAR ISMAIL</i> Head of Research, IRTI – IDB</p>
12.30 – 14.00	Lunch break and Zuhr prayer
14.00 – 16.00	<p>2nd PANEL EXPERT ADDRESS</p> <p>MODERATOR: DR. SAFRUL MULUK</p> <ul style="list-style-type: none"> <p>“Integrating Islamic Agenda in National Development Policy: Malaysian Experience” <i>TAN SRI MUHAMMAD ALI HASHIM</i> President Dewan Peniagaan Islam Malaysia</p> <p>“Public Policy and Economic Development Agenda: Islamic and Heterodox Economic Perspective on the Trend of Financialization” <i>PROFESSOR YASUSHI SUZUKI</i> Professor of finance, Graduate School of Management, Ritsumeikan Asia Pacific University, Beppu, Japan</p> <p>“Public Policy and Islamic Shari’ah Implementation in Aceh: Agenda and Strategies/Road Map” <i>PROF. DR. SYAHRIZAL ABBAS</i> Head, Dinas Syariat Islam – Aceh</p>
16.00 - 16.30	Coffee Break & ‘Ashar prayer

16.30 - 18.00	1ST PARALLEL SESSION A, B, and C ROOM: ACEH 1, 2, AND 3
18.00	End of Day 1 ICOSOPP
19.00 - 21.00	Dinner hosted by the Major of Banda Aceh

DAY 2 (TUESDAY, 31ST MARCH 2015)

7.30 – 8.00	Morning Breakfast
8.30 – 10.00	2ND PARALLEL SESSION D, E, and F ROOM: ACEH 1, 2, AND 3
10.00 – 10.15	Break and Refreshment
10.15 – 12.30	3RD PARALLEL SESSION G, H and I ROOM: ACEH 1, 2, AND 3
12.30 – 14.00	Lunch break and Zuhr prayer
14.00 – 16.00	4TH PARALLEL SESSION J, K and L
16.00 – 16.30	Coffee Break & 'Ashar prayer
16.30 – 17.30	CLOSING CEREMONY - <ul style="list-style-type: none"> • Recommendations of ICOSOPP 2015 PROF. DR. IR. ABUBAKAR KARIM MS (<i>HEAD OF ACEH DEVELOPMENT BOARD</i>) • Closing Remark ABD ELRAHMAN ELZAHAI SAAID ALI - (<i>VICE HEAD OF RESEARCH, IRTI – IDB</i>)
17.30	End of Day 2 ICOSOPP 2015
19.0 – 22.00	Farewell Dinner hosted by The Rector of UIN Ar-Raniry

DAY 3 (1ST April 2015) - Optional

8.00 – 12.00 PM	Banda Aceh Tour <ul style="list-style-type: none"> • Tsunami Sites • Tsunami Museum • Historical Sites • Masjid Raya Baiturrahman • Shopping Acehnese Craft
-----------------	--

PARALLEL SESSIONS

DAY 2: TUESDAY, 31 MARCH 2015

PARALLEL SESSION 1 - POLICY FORMATION IN ISLAMIC ECONOMICS

	AUTHORS	TITLE
<p>SESSION A 16.30 – 18.00 MODERATOR – DR. ABU UMAR FARUQ AHMAD VENUE – ACEH 1</p>	Dr. Mohd Mahyudi (IIUM)	Homo-Islamicus and the Islamic Economic System: Implication on Public Policy
	Mohd Zakhiri (Univerisi Utara Malaysia)	Siyasah Shar'iyah and the Discretionary Actions of the Ruler: Examining the Work of al-Qarafi in al-Tamyiz and al-Subki in al-Fatawa in Classical Islam.
	Yulizar D. Sanrego (Institute for Research and Community Empowerment – TAZKIA University)	The Formulation of Minimum Wage (MW) in the Light of Maqashid Sharia: Indonesian Case
	Nur Hajrina & Wahyu Jatmiko (University of Indonesia)	Between Sharia Maqasid Index and Human Development Index: Which one is Happier?
	Azam Ali & Tanveer Kishwar (Jinnah University for women, Karachi, Pakistan & IiBF/IIUM, Malaysia)	An Exploration of the Variables that Help Create Maqasid al-Shari'ah Based Financial Institutions Index
<i>18.00 - END OF ICOSOPP DAY 1</i>		
	Ince Nopica; Sanep Ahmad; Abdul Ghafar Ismail & Mohamat Sabri Hassan (Universiti Kebangsaan Malaysia - UKM)	The Basic Theory of Governance in Islamic Perspective

<p>SESSION B 16.30 – 18.00 MODERATOR – DR. JALIL SALAM VENUE – ACEH 2</p>	<p>Ika Sari Wahyuni TD, Ahmad Zamri Bin Osman @ Husin, Abdul Rahim Abdul Rahman (Faculty of Economics, Andalas University)</p>	<p>Determinants of The Adoption of Good Governance: Evidences From Zakat Institutions In Padang, Indonesia</p>
	<p>Dian Berkah (Muhammadiyah University of Surabaya)</p>	<p>Implementation of Islamic Principles of Corporate Governance Guidelines for Charity Health of Muhammadiyah</p>
	<p>Putri Bintusy Syathi, Abdul Ghafar Ismail & Ince Nopica (National University of Malaysia - UKM)</p>	<p>Analysis of Government Budget in Islamic View</p>
	<p>Sarabdeen Masahina; Rafia Afroz ; Jarita Duasa & Muhammadu Kijas (International Islamic University Malaysia – IIUM)</p>	<p>Environmental Public Policy Making on Shari'ah Perspective for Islamic Economic System: An Evident from Malaysia</p>
<p>18.00 - END OF ICOSOPP DAY 1</p>		
<p>SESSION C 16.30 – 18.00 MODERATOR - DR. SHABRI ABD. MAJID VENUE – ACEH 3</p>	<p>Abd elrahman Elzahi Saaid ALI (IRTI – IDB)</p>	<p>The Challenges of Poverty Alleviation through Micro-finance: Evidence from North-Eastern Kenya Province</p>
	<p>Prof. Yasushi Suzuki, Sigit Pramono & Rufidah (Ritsumeikan Asia Pacific University, Japan; SEBI School of Islamic Economics & Ibnu Khaldun University)</p>	<p>Islamic Microfinance and Poverty Alleviation Program: <i>Preliminary Research Findings in Strengthening Local Organizations and Community Development Projects in Indonesia</i></p>
	<p>Salina Hj. Kassim & Weni Hawariyuni (International Islamic University Malaysia - IIUM)</p>	<p>Does Microfinance Model Determine the Effectiveness of Microfinance Intervention in Enhancing Microenterprise Performance? Evidence from Bank Rakyat Indonesia</p>
	<p>Asmawati and Shofian Ahmad (Shariah Department, National University of Malaysia - UKM)</p>	<p>Impact of Islamic Microfinance on Improving the Income and Poverty Reduction on Microenterprises in Province Aceh : Case Study in Baitul Qiradh Aceh</p>

	Anita Priantina (Sekolah Tinggi Ekonomi Islam Tazkia)	Preserving Public Interest: Revisiting Issues in Foreign Ownerships on Strategic Sectors in Indonesia
18.00 - END OF ICOSOPP DAY 1		
☞ ICOSOPP 2015 ☞		
PARALLEL SESSION 2 - GOALS AND OBJECTIVES OF PUBLIC POLICY IN ISLAMIC ECONOMIC SYSTEM		
	AUTHORS	TITLE
<p>SESSION D 8.30 – 10.00 MODERATOR DR. SALINA HJ. KASSIM VENUE – ACEH 1</p>	Mohammad Soleh Nurzaman (University of Indonesia)	Evaluating the Impact of Productive-Based Zakat In The Perspective of Human Development Index
	Lukman Thaib (Academy of Islamic Studies, University of Malaya)	State Socio-Political Transformational Agenda in Making Malaysia Into A High Income Nation: An Evaluation from the <i>Siyasah Shar'iyah</i> Point of View
	Jarita Duasa (International Islamic University Malaysia – IIUM)	Measuring the Optimal Government Size that Contribute to Economic Growth of the Muslim Countries
	Atika Rukminastiti Masrifah & Achmad Firdaus (TAZKIA University College of Islamic Economics, Bogor)	The Framework of Maslahah Performa as Wealth Management System and Its Implication for Public Policy Objectives
	Khonsa Tsabita (International Islamic University Malaysia – IIUM)	Examining The External Debt Crisis in Indonesia from Islamic Perspective
	Suthisak Duereh & Tawat Noipom (College of Islamic Studies, Prince of Songkla University, Thailand)	Waqf Administrative Law in a Non-Muslim Country: an Investigation of Thailand's Administrative Law

10.00 – 10.15: BREAK & REFRESHMENT

<p>SESSION E 8.30 – 10.00 MODERATOR - DR ISRAK AHMADSYAH VENUE – ACEH 2</p>	<p>Jadi Suriadi, Purwadi & Muhammad Zulhilmi (Universitas Azzahra Jakarta, Kementerian Dalam Negeri Republik Indonesia & FEBI UIN Ar-Raniry)</p>	<p>Social Wellbeing Construction Model of Budgetary Spending Local Government in Indonesia Analysis and Approaching on Tawhidly String Relation (TSR)</p>
	<p>Nurul Hilmiyah, Bayu Taufiq Possumah & Muhammad Hakimi Mohd. Shafiai (National University of Malaysia - UKM)</p>	<p>Tawhidic Based Economic Regulation : A Theoretical Overview</p>
	<p>Harun Sencal & Mehmet Asutay (Durham Centre for Islamic Economics and Finance, Durham University, UK)</p>	<p>Transformation of <i>Ifta</i> Institution and the Negotiation of the Source of Legitimacy by <i>Shari'ah</i> Scholars: An Inquiry into Public Policy and Shari'ah Scholarship in the Making</p>
	<p>Suhaimi bin Mhd Sarif & Yusof bin Ismail (International Islamic University Malaysia - IIUM)</p>	<p>The Effects of Tawhidic Paradigm on Public Policy Making in Malaysia</p>
	<p>Lakhi Muhammad & Gul-e-Rana (Yanbu University College Kingdom of Saudi Arabia & International Business School Universiti Teknologi Malaysia)</p>	<p>Islamic Economic Thoughts On The Attributes Of Government Effectiveness</p>

10.00 – 10.15: BREAK & REFRESHMENT

<p>SESSION F 8.30 – 10.00 MODERATOR - ABD ELRAHMAN ELZAHI SAAID ALI VENUE – ACEH 3</p>	<p>Dr. Abu Umar Faruq Ahmad & Ashraful Mobin (ISRA and INCEIF)</p>	<p>Promoting <i>Maqasid Al-Shari'ah</i> and Achieving Sustainable Economic Development: The Potential of Proposed Two Tier Mudarabah Business Model on Cash Waqf</p>
	<p>Muhamad Rahman Bayumi and Rizal Alfit Jaya (UIN Sunan Kalijaga)</p>	<p>Building Integration And Interconnection In Islamic Economic Systems To Create Islamic Solutions To Solve Social Problems</p>
	<p>Hanapi Mohd. Nor (IRKHS, IIUM)</p>	<p>Islam and Social Well-being: Maintaining Economic Security and Beyond</p>

	Arifin Md.Salleh; Abdul Halim Mohd Noor; Hassan Bahrom, Abdul Rahim Ridzuan & Hamidah Irfan (UITM Melaka)	Landscape of Individual Muslim Giving in Malaysia
	Zohreh. Sadatmoosavi, Wan Zailan Kamaruddin Bin Wan Ali, Abdullah Yusof, Mohammad Ali Shokouhi (Department of Aqidah and Islamic Thought, Academy of Islamic Studies, University Malaya)	The Role of Muslim Women in Maintaining Wholesome Economy of Islamic Community
<i>10.00 – 10.15: BREAK & REFRESHMENT</i>		
☞ ICOSOPP 2015 ☞		
PARALLEL SESSION 3 - THE ROLE OF STATE AND VOLUNTARY SECTOR IN ISLAMIC ECONOMIC SYSTEM		
	AUTHORS	TITLE
SESSION G 10.15 – 12.30 MODERATOR - DR. MOHD MAHYUDI VENUE – ACEH 1	Fatma Nur Zagralli (Bogazici University, Department of Political Science and International Relations)	An Analysis of the Institutional Structure of Zakat in the Cause of Solving Poverty and the Case of Turkey
	Zein Muttaqin & Hasan Al Banna (Universitas Gadjah Mada)	The Zakah Recipients Satisfactory on Zakah Distributions to Improve the Living Standard of Low Level Income Society: a Case of Special Region of Yogyakarta
	Abdullah-Al-Mamun & Ahasanul Haque (International Islamic University Malaysia – IIUM)	Perception of Muslim Consumers towards Tax Deduction through Zakat in Malaysia: An Empirical Investigation on Muslims in Malaysia
	Fuadah Johari, Ahmad Fahme Mohd Ali, Muhammad Ridhwan Ab Aziz & Kalsom Abd Wahab (USIM)	Determinant Factors Effecting Poverty among New Converts in Selangor, Malaysia

	Mohammad Saiful Islam (IIUM)	The Performance of Rural Development Scheme (RDS) in Islami Bank Bangladesh: An Evaluation from an Islamic Perspective
	Taufiq Bayu Possumah and Salman Ahmed Shaikh (PhD scholar in Economics, UKM)	Equitable Distribution of Income with Growth in an Islamic Economy
<i>12.30 – 14.00: LUNCH BREAK AND ZUHR PRAYER</i>		
SESSION H 10.15 – 12.30 MODERATOR – DR. LUKMAN THAIB VENUE – ACEH 2	Muhammad Dawam Zikrillah; Bahrina Almas & Partin Nurdiani (Brawijaya University)	Integration of Zakat and Smallholder Agribusiness Development Initiative as a Poverty Alleviation Programme in Indonesia: An Initial Concept
	Tawat Noipom & Aris Hassama (College of Islamic Studies, Prince of Songkla University, Thailand)	Waqf in a Non-Muslim Country: A Preliminary Survey of Waqf in Thailand
	Gunawan Baharuddin & Bayu Taufiq Possumah (University of Fajar, Makassar-Indonesia)	The Emergence of Waqf Bank: A Social Welfare Alternative
	Muhammad Hamizan Ab Hamid & Baharuddin Bin Sayin (Universiti Teknologi MARA - UiTM)	Waqf Higher Education: The Waqf Model At University College Bestari (UCB), Terengganu, Malaysia
	Shochrul Rohmatul Ajija & Wasiaturrahma (Department of Economics, Airlangga University)	A Comparative Study on Poverty Alleviation Between Muslim Populated-Countries and Western Countries
	Mohamed Saladin Abdul Rasool & Ariffin Md Salleh (UiTM Melaka)	Poverty Measurement In Malaysian Zakat Institutions: A Comparison Between Monetary And Non-Monetary Measurement
<i>12.30 – 14.00: LUNCH BREAK AND ZUHR PRAYER</i>		
	Mochammad Arif Budiman, Ruzita Mohd. Amin, Selamah A. Yusoff, & Adewale Abideen Adeyemi (International Islamic University Malaysia –	Measuring <i>Maqasid Al-Shari'ah</i> At A Micro Level With Special Reference to the Preservation of Wealth

<p>SESSION I 10.15 – 12.30 MODERATOR – DR AZHARSYAH VENUE – ACEH 3</p>	IIUM)	
	Kartiko A. Wibowo (BMT BINAMA)	The Implementation of the Concept of Baitul Mal Practically in BMT Institutions in Indonesia
	Israk Ahmadisyah (The Markfield Institute of Higher Education MIHE & FEBI UIN Ar-Raniry)	Bank Baitulmal: An Integrative Institution for Poverty Alleviation
	Bedjo Santoso (University of Sultan Agung - UNISSULA)	Mobile Financial Inclusion Design Based On Community (A Case Study in Indonesia)
	Dr. Zainal Abidin (Sekolah Tinggi Agama Islam Negeri Pamekasan Madura)	The Jihad of Economic: The Spirit of Islamic Economic Movement by Kyai in Madura
	Aan Finarti & Purnama (Universitas Islam 45 Bekasi)	Implementasi Maqashid Al-Syariah Terhadap Pelaksanaan CSR Bank Islam
<i>12.30 – 14.00: LUNCH BREAK AND ZUHR PRAYER</i>		
☞ ICOSOPP 2015 ☞		
PARALLEL SESSION 4 - SOLVING SOCIAL PROBLEMS IN ISLAMIC ECONOMIC SYSTEM & OTHER ISSUES IN ISLAMIC ECONOMICS		
	AUTHORS	TITLE
<p>SESSION J 14.00 – 16.00 MODERATOR – DR.</p>	Abu Saim Mohammad Shahabuddin & Muhammad Hedayatul Islam (Faculty of Management, Universiti Teknologi Malaysia/UTM)	Islamic Value-Driven Cooperation in Skills Acquisition and Mobility: A Program for Empowering Marginal Segment of Society
	Najeeb Zada, Ahcene Lahsasna & Muhammad Yusuf Saleem (INCEIF)	Effective Crisis Management for Islamic Finance Industry and the Institution of Hisbah: Regulatory and Public Policy Lessons from the Global Financial Crisis

KHATIB A. LATIEF VENUE – ACEH 1	Ahmad Hudaifah; Tika Widiastuti & Noven Suprayogi (Department of Islamic Economics, Airlangga University)	Analysis of Budget Deficit Policy In Indonesian Economy from <i>Maqasid al-Shariah</i> perspective
	M. Shabri Abd. Majid (Syiahkuala University)	Dynamic Interactions Between The Islamic Stock Prices And Macroeconomic Variables: Evidence From Malaysia
	Azman Ab Rahman, Zahari Mahad Musa, Siti Martiah Anwar	Zakat Pendidikan dan Dana Pendidikan Negara: Suatu Perbandingan
<i>16.00 - 16.30 COFFEE BREAK & 'ASHAR PRAYER</i>		
SESSION K 14.00 – 16.00 MODERATOR – FAKHRURRAZI VENUE – ACEH 2	Dr. Zahri Hamat (Universiti Sains Malaysia - USM)	Perakaunan Zakat Saham di Malaysia: Fatwa, Manual dan Amalan
	Dr Abdul Nasir bin Haji Abdul Rani & Dr Kamaru Salam bin Yusof (Sultan Sharif Ali Islamic University, Brunei Darussalam)	Aplikasi Maqasid Al-Syari'ah Dalam Pembiayaan Golongan Fakir Menerusi Harta Zakat
	Rizal Yaya & Lintang Nurul Annisa (Universitas Muhammadiyah Yogyakarta)	Pengaruh Dana Pihak Ketiga, Tingkat Bagi Hasil dan Non Performing Financing terhadap Volume dan Porsi Pembiayaan Berbasis Bagi Hasil pada Perbankan Syariah di Indonesia
	Siti Murtiyani; Dwi Condro Triono; Hery Sasono; Azinuddin Syaiful Haq & Hanifah Zahra (STEI Hamfara Jogjakarta)	Analisis dan Evaluasi Implementasi Pengelolaan Kepemilikan Umum dan Kepemilikan Negara di Indonesia (Dengan Pendekatan Madzab Hamfara)
	Nazaruddin Ali Basyah (FKIP UNSYIAH)	Membudayakan Sikap Positif Dan Pemikiran Kreatif Terhadap Kewirausahaan Di Kalangan Masyarakat Muslim : Satu Alternatif Kepada Penanggulangan Kemiskinan
<i>16.00 - 16.30 COFFEE BREAK & 'ASHAR PRAYER</i>		
	Iskandar Budiman (Ar-Raniry State Islamic University Banda	Pembangunan Sumber Daya Manusia Sebagai Modal Dalam Sistem Ekonomi Islam

<p>SESSION L 14.00 – 16.00 MODERATOR – DR. MUTIARA FAHMI VENUE – ACEH 3</p>	Aceh)	
	Fithriady & Azharsyah Ibrahim (FEBI UIN Ar-Raniry)	Penggunaan Model “Angkat Bloe” dalam Wakaf Produktif: Justifikasi dan Hambatan
	Ro'fah Setyowati (Diponegoro University)	Perlindungan ‘Hak Spiritual’ Dalam Penyelesaian Sengketa Perbankan Syariah : Praktik di Malaysia dan Indonesia
	Aouissi Amine & Chiad Faycel (Faculty of Economics, Commerce and Management, Setif 1 University, Algeria)	فلسفة النظام الاقتصادي الاسلامي مقارنة بالنظم الاقتصادية التقليدية (الراسمالية والاشتراكية)
	Dr Haji Noralizam bin Haji Aliakbar (College University Seri Begawan Religious Teachers - KUPUSB)	صكوك الإجارة الإسلامية في بروني دار السلام
	Khalid Muhammad Miftah (Qatar)	البنية المعرفية لأخلاقيات المالية الإسلامية
16.00 - 16.30 COFFEE BREAK & ‘ASHAR PRAYER		
☞ ICOSOPP 2015☞		
<i>CLOSING CEREMONY</i>		
<p>16.30 – 17.30 VENUE – MAIN HALL</p>	<p>CLOSING CEREMONY</p> <ul style="list-style-type: none"> • Recommendations of ICOSOPP 2015 PROF. DR. IR. ABUBAKAR KARIM MS (<i>HEAD OF ACEH DEVELOPMENT BOARD</i>) • Closing Remark DR. ABD ELRAHMAN ELZAHY SAAID ALI - (<i>VICE HEAD OF RESEARCH, IRTI – IDB</i>) 	
END OF ICOSOPP 2015		