

Economic activities of man encompass most of his time and energy. All his life, from dawn to dusk, man keeps striving for a suitable living. Economic activities are linked with banking system in present era. But, unfortunately, the banking system across the world, by and large, does not base on the Islamic economic rules. In this research thesis such prospects have been discussed to see what guidance does Islam provides for the matters concerning to economics. The following question have been taken into account: What is the importance of wealth in Islam? What are the chief centers of wealth today? Do the economic activities of these financial centers consider the religious decorum? If not then does Islam provide us substitution for them? Truly, Islam provides a long list of substitutions, but in this thesis, the study has been confined to Musharka, Mudraba, Murabaha and Ijara, only.

This thesis consists of five chapters. The first chapter discusses the concept of wealth in Islam, conventional and Islamic banking while the second to the fifth chapters describe above mentioned Islamic modes of financing. Initially, in each first section of all the chapters, rationales of these modes of Islamic finance have been discussed, relatively; in the second sections of each chapter, their conditions and rules have been discussed, whereas, the third section of each chapter consists of discussion on the applications of these modes of Islamic finance such that what Islamic mode of finance can provide substitution for what instrument of conventional banking; moreover, in the present time Islamic banking has been given a review, its limitations and shortcomings are discussed to see how they can be removed and improved.

It has been discussed that what are the fundamental resources and Islamic methodology of Islamic banks in the present time and how the best implementation can influence them effectively. This study may help to solve some of the problems in the field of Islamic economics with the grace and the benevolence of Allah Almighty.