

MCQ - ISLAMIC HISTORY
IH5CRT08 - Islamic Economics and Finance

Time:

Max. Marks:

Multiple Choice Questions
(Answer **all** questions)

1. Abu Yousuf decorated the court of.
(A) Umayyads (B) Abbasids
(C) Fatimids (D) Seljukes
2. The term Laissez-faire was first coined by.
(A) Adam Smith (B) Francois Quesnay
(C) Vincent de Gournay (D) Thomas Malthus
3. Riba is:
(A) Ownership of wealth (B) Halal interest
(C) Islamic Insurance (D) Interest
4. Who among the following is not associated with the economic implication of Islam?
(A) Ibn Khaldun (B) Al Ghazzali
(C) Mawardi (D) None of the above
5. Which among the following is not a fundamental prohibition in Islam.
(A) Riba (B) Maysir
(C) Talaq (D) Gharar
6. The full- fledged Islamic Economic system was first established by.
(A) Prophet Muhammad (B) Umar
(C) Abu Yousuf (D) Muawiyah
7. Which among the following is a form of Murabaha.
(A) Ijara (B) Sukuk
(C) Musawamah (D) Wadiyah
8. Haraam means:
(A) Permissible (B) Forbidden
(C) Not encouraged (D) Compulsory

9. Advance payment in Islamic Economics is termed as.
- (A) Salam (B) Ushr
(C) Istisnah (D) Ijarah
10. Which among the following are the main pillars of Islamic society?
- (A) Social Cohesion (B) Co-Operation
(C) Self Sufficiency (D) All the above
11. Mixed economy means an economy where:
- (A) both agriculture and industry are equally promoted by the state
(B) there is co-existence of public sector along with private sector
(C) there is importance of small scale industries along with heavy industries
(D) economy is controlled by military as well as civilian rulers
12. Demand for a commodity refers to:
- (A) Need for the commodity (B) Desire for the commodity
(C) Quantity demanded of that commodity
(D) Amount of the commodity demanded at a particular price and at a particular time
13. Banking or banking action that is consistent with main beliefs of Shariah and its realistic application from beginning to end improvement of Islamic economics is:
- (A) Islamic Banking (B) development Bank
(C) conventional banking (D) b& c
14. Sukuk is an Arabic name stand for:
- (A) financial liabilities (B) financial certificates
(C) financial assets (D) financial loans
15. A type of partnership where one party offer funds while other gives expertise and management is
- (A) murabaha (B) musharika
(C) ijarah (D) mudarabah

16. Shirkat-ul-wujooh has its origin in Arabic word:
(A) wajahat (B) wajahee
(C) waujooh (D) wajhee
17. Word Musharika is originated from the:
(A) Latin word (B) Arabic word
(C) Persian word (D) French word
18. Shirkat-ul-wujooh has its origin in Arabic phrase Wajahat meaning:
(A) reputation (B) goodwill
(C) liabilities (D) assets
19. The Shariah compliant investments banking was undertaken in Egypt on:
(A) 1955 (B) 1958
(C) 1963 (D) 1968
20. Giving share of investor to customer on lease is the:
(A) basis of musharika (B) basis of ijarah
(C) basis of diminishing musharika (D) basis of hibah
21. Taa'wan refers:
(A) social welfare (B) mutual cooperation
(C) individual rights (D) personal property
22. Iqtisaduna was written by:
(A) Mohammad Baqir al-Sadr (B) Taqiuddin al-Nabhani
(C) Mahmud Taleqani (D) None of the above
23. Aaqilah refers:
(A) Inherent one (B) compensation
(C) reward (D) mutual help
24. Which among the following deals with justice and fairness:
(A) Adl (B) Ajr
(C) Ahad (D) None of the above

25. A payment or compensation such as commission, fees or wages charged for services is called:
- (A) Ajr (B) Adl
(C) Ahad (D) Taa'wan
26. Daman means:
- (A) Interest (B) liability
(C) reward (D) compensation
27. Amil is:
- (A) manager (B) worker
(C) leader (D) none of the above
28. Aqd is:
- (A) compensation (B) contract
(C) profit (D) loss
29. Which among the following is a loan contract:
- (A) Muawadah (B) ijarah
(C) Qard (D) None of the above
30. The non refundable down payment or deposit paid by a buyer for the right to purchase in future is called:
- (A) Aql (B) Arbun
(C) Ariya (D) Taa'wan
31. Banking an object for cash then selling it to the same party for higher price is:
- (A) Bai al-Arbun (B) Bai al-Amanat
(C) Bai al-Inhah (D) Bai Salam
32. The Islamic term for Barter is:
- (A) Khiyar (B) Mutlaq
(C) Muqayaza (D) Inhah
33. Which among the following is a credit sale:
- (A) Boatil (B) Bai Muajjal
(C) Istisna (D) None of the above
34. Gharar means:
- (A) interest (B) profit
(C) loss (D) risk
35. Bait ul Mal is:

- (A) personal belonging (B) public treasury
(C) auction (D) None of the above
36. Invalid sale or contract is termed as:
(A) Muajjal (B) Boatil
(C) Khiyar (D) Ajil
37. Bai Muajjal is associated with:
(A) credit sale (B) deferred payment contract
(C) lumpsum (D) All of the above
38. Sale of debt is termed as:
(A) Bai Wafa (B) Bai Muajjal
(C) Bay al-Dayn (D) None of the above
39. In Islamic finance, Daman refers to:
(A) assets (B) security
(C) profit (D) interest
40. The Islamic term for insurance is:
(A) Falah (B) Fadl
(C) Boatil (D) Takaful
41. Which among the following refers 'religious decree':
(A) Fasid (B) Fatwa
(C) Waqf (D) Fiqh
42. Ijarah is:
(A) Bill of exchange (B) leasing
(C) debt (D) none of the above
43. Sukuk is:
(A) leasing (B) debt
(C) bond (D) None of the above
44. Which among the following denotes Islamic Bond:
(A) Ijarah (B) Sukuk
(C) Fasid (D) Tamleek
45. Which among the following is the source of Islamic economic theory:
(A) Qiyas (B) Ijma
(C) Ijtihad (D) All of the above
46. Ijma is:

- (A) private judgement (B) imitation
(C) analogy (D) consensus
47. Which among the following is performed by jurists:
(A) Ijma (B) Ijtihad
(C) Fatwa (D) All of the above
48. Which among the following is forward sale:
(A) Istislah (B) Sukuk
(C) Istisna'a (D) None of the above
49. Which among the following is not a tax:
(A) Jiziyah (B) Kharaj
(C) Zakat (D) Sadaqah
50. Which among the following is service fee:
(A) Istisna'a (B) Jua'lah
(C) Ijara (D) None of the above
51. Kafalah is:
(A) a tax (B) debtor
(C) surety (D) mediator
52. Kharaj is:
(A) poll-tax (B) poor-tax
(C) land tax (D) spoils of war
53. Maysir is:
(A) profit (B) usuary
(C) gambling (D) mediation
54. Which among the following is a synonym of Halal :
(A) Muamalat (B) Mubah
(C) Khayr (D) Jua'ala
55. Which among the following is not a profit-loss sharing system:
(A) mudaraba (B) musharaka
(C) murabaha (D) None of the above
56. The investor in a Mudaraba transaction is:
(A) Mudarib (B) Rab al-Mal
(C) Muzaraa (D) None of the above
57. Murabaha is:

- (A) Transaction contract (B) Tax
(C) Insurance (D) None of the above
58. Which among the following is ombudsman:
(A) Mufti (B) Muhtasib
(C) Mudarib (D) None of the above
59. The Jurist who could interpret the sources of Islamic law is called:
(A) Murabid (B) Mujtahid
(C) Faqih (D) Qadi
60. Which among the following is cost-plus financing:
(A) Mudatabah (B) Murabaha
(C) Musharaka (D) None of the above
61. The term refers to public welfare is:
(A) Muzaraa (B) Maslahat
(C) Mubah (D) Jua'la
62. Bargain on the price of goods is called:
(A) Musaqat (B) Musawamah
(C) Muzaraa (D) None of the above
63. The contract in which all the partners contribute capital is called:
(A) Mudaraba (B) Musharakah
(C) Murabaha (D) Ijara
64. A participant in Takaful is called:
(A) Mudarib (B) Mufti
(C) Mushtarib (D) Mustahab
65. Which among the following is 'share-cropping':
(A) Maysir (B) Maslahat
(C) Mubah (D) Muzara'a
66. Muzara'a is associated with:
(A) land (B) trees
(C) metal (D) None of the above
67. Qard means:
(A) Asset (B) loan
(C) investment (D) capital
68. The term refers interest free loan is:

- (A) Ijara (B) Mubah
(C) Qard Hasan (D) Bai Muajjal
69. Maysir is another word for:
(A) Riba (B) Mudarabah
(C) Ijara (D) Qimar
70. Qimar is another word for:
(A) Riba (B) Mudarabah
(C) Ijarah (D) Maysir
71. Another name for Mudarabah is:
(A) Ijarah (B) Qirad
(C) Maysir (D) Qimar
72. The process of analogical reasoning of Islamic sources is called:
(A) Ijma (B) Qiyas
(C) Ijtihad (D) Istehson
73. The term Rahn refers:
(A) interest (B) gambling
(C) tax (D) pledge
74. Usury of trade is called :
(A) Riba al-Fadl (B) Riba al-Diyun
(C) Riba al-Nasiah (D) Ribh
75. The voluntary charity in Islam is termed as:
(A) Zakat (B) Sadaqah
(C) Jiziya (D) Kheraj
76. The term refers currency exchange is:
(A) sawaa (B) khayr
(C) sarf (D) None of the above
77. The term refers to partnership is:
(A) Ijarah (B) Mubaa'
(C) Istisnaa (D) Shirkah
78. Suftajah was a type of banking instrument used by:
(A) Prophet Muhammed (B) Umayyads
(C) Abbasids (D) Ottomans
79. Suftajah, the banking instrument used for:

- (A) collect taxes (B) disburse government dues
 (C) transfer funds (D) All of the above
80. Which among the following is a financial certificate backed by assets:
 (A) Ijarah (B) Qard Hasan
 (C) Istisnaa (D) Sukuk
81. Which among the following does not comes under charity:
 (A) zakat (B) sadaqah
 (C) tabarru (D) sarf
82. Which among the following represents insurance:
 (A) Takaful (B) Tam'in
 (C) All of the above (D) None of the above
83. The Quranic principle of mutual assistance is termed as:
 (A) Tabarru (B) Khayr
 (C) Ta'wuni (D) None of the above
84. Tawakkul means:
 (A) A sale by advance payment (B) restrictions
 (C) trust in God (D) risk sharing
85. Which among the following is 'reverse Muraqaba':
 (A) Ijara (B) Tawarruq
 (C) Sarf (D) Istisnaa
86. The financial charge for using services is called:
 (A) Tijarah (B) Ukhuwah
 (C) Shirkah (D) Ujrah
87. The word wide community of Muslims is termed as:
 (A) Ummah (B) Umrah
 (C) Moors (D) None of the above
88. Ushr is similar with:
 (A) Riba (B) Zakat
 (C) Takaful (D) None of the above
89. A portion of agricultural produce payable by a Muslim is called:
 (A) Zakat (B) Tawarruq
 (C) Urf (D) Ushr
90. Islamic legal theory is termed as:

- (A) Shariat (B) Qiyas
(C) Usul al-Fiqh (D) None of the above
91. Which among the following denotes promise:
(A) Wa'ad (B) Tijarah
(C) Urf (D) Ushr
92. Which among the following refers 'deposited property':
(A) istisnaa (B) wadiah
(C) tabarru (D) sawaa
93. Which among the following denotes 'obligatory':
(A) Wali (B) Halal
(C) Musaqat (D) Wajib
94. Which among the following is a contract of agency:
(A) Muzarra (B) Mubah
(C) Wakalah (D) Tawarruq
95. The agent in a Wakala contract is called as:
(A) Wadain (B) Wakil
(C) Wakala Khass (D) None of the above
96. Which among the following is a charitable trust:
(A) Waqf (B) Wakala
(C) Tijarah (D) Ijara
97. Wasiyyat means:
(A) trust (B) guarantee
(C) will (D) welfare
98. The promise which does not create contractual rights and obligations is called:
(A) wasiyyat (B) wadah
(C) urf (D) sarf
99. The third pillar of Islam is:
(A) Salat (B) Zakat
(C) Fasting (D) Hajj
100. Zakat can be levied on:
(A) cash (B) cattle
(C) agricultural produce (D) All of the above
101. The general calculation of Zakat on the possession of a Muslim is:

- (A) 1.5% (B) 2.5%
- (C) 2.75% (D) 2.85%
102. The minimum amount that a Muslim is obliged to pay as Zakat is called :
- (A) Nisab (B) Sadaqah
- (C) Zakah (D) None of the above
103. The word Zakat means:
- (A) Almsgiving (B) charity
- (C) to purify (D) welfare
104. Zakat is additionally payable on:
- (A) Agricultural goods (B) precious metals
- (C) live stock (D) All of the above
105. According to Quran, the qualified people to benefit from Zakat is :
- (A) poor (B) Zakat collectors
- (C) to free from slavery (D) All of the above
106. The eight categories of people who qualify for benefit from Zakat fund is collectively termed as:
- (A) asnaf (B) sabililah
- (C) riqab (D) none of the above
107. How many times the term Zakat mentioned in Quran:
- (A) 10 (B) 20
- (C) 25 (D) 28
108. Zakat al-fitr is payable during the month of:
- (A) Ramdan (B) Dhu al-Hajj
- (C) Muharram (D) Rajah
109. Riba on a credit transaction is called:
- (A) al-Nasiya (B) al-Fadl
- (C) Qard (D) Duyun
110. Which among the following is not a type Riba:
- (A) Qard (B) Fadl
- (C) Nasiah (D) Shirkah
111. How many times the word 'riba' appeared in Quran:
- (A) eight (B) ten
- (C) eleven (D) fifteen

112. A sales contract in which delivery of both the commodity and the payment is deferred is called :
- (A) Bai al-Salam (B) Bai al-Inah
(C) Bai al-Mudaf (D) Bai al-Muzayadah
113. Sales by auction is termed as:
- (A) Bai al-Inah (B) Bai al-Mudaf
(C) Bai al-Gharar (D) Bai al-Muzayadah
114. Which among the following is a currency:
- (A) Dinar (B) Dirham
(C) fal (D) All of the above
115. The section of Islamic law that deals with the distribution of the estate of a deceased person is called:
- (A) falah (B) faraid
(C) eshtirak (D) none of the above
116. Which among the following is a gharar:
- (A) selling goods that the seller is unable to deliver
(B) selling unknown goods against an unknown price
(C) selling goods without proper description
(D) All of the above
117. Which among the following is not a type of Gharar:
- (A) Fahish (B) Yasir
(C) Mutawassit (D) None of the above
118. Which among the following is a feature of Gharar:
- (A) risk (B) deception
(C) uncertainty (D) all the above
119. The term used to describe the function carried out by the state to regulate the market price is:
- (A) Hukm (B) Hisbah
(C) Mubah (D) None of the above
120. The prohibited practice of storing commodities in anticipation of increase in prices is called:
- (A) Ijab (B) ijarah
(C) Ihtikar (D) None of the above
121. First Islamic Bank in Germany is:

- (A) Moroccan Chaabi Bank (B) Axa Bank
(C) KT Bank (D) None of the above
122. The social science that deals with the production, distribution and consumption of goods and services is called:
(A) economics (B) sociology
(C) social work (D) None of the above
123. Who among the following is considered as the father of economics:
(A) Adam Smith (B) John Keynes
(C) Thomas Piketty (D) Alfred Marshal
124. Which among the following is not a work of Adam Smith:
(A) the theory of moral sentiments (B) the wealth of nations
(C) essays on philosophical subjects (D) principles of economics
125. The book "the wealth of nations" was written by:
(A) Adam Smith (B) John Keynes
(C) Karl Marx (D) Alfred Marshal
126. The book "principles of economics" was written by:
(A) Adam Smith (B) John Keynes
(C) Karl Marx (D) Alfred Marshall
127. Who among the following is the vicegerent of god on earth:
(A) Prophets (B) khalifa
(C) Jurists (D) None of the above
128. In Islamic theory the ultimate owner of man's every possession is
(A) Allah (B) Prophets
(C) Khalifa (D) None of the above
129. In socialism, means of production are owned by:
(A) God (B) State
(C) Political Authority (D) people
130. Socialist system is considered as the child of:
(A) Materialism (B) democracy
(C) Theocracy (D) individualism
131. Capitalism prefers the absolute right of:
(A) state (B) god
(C) Individual (D) people

132. Mizan Bank is situated in:
(A) Pakistan (B) Sudan
(C) Iran (D) Saudi Arabia
133. IDB was founded in the year:
(A) 1975 (B) 1976
(C) 1977 (D) 1978
134. The chairman of CTFS was:
(A) Ibrahim Varde (B) Abbas Mirakher
(C) I A Hanifi (D) None of the above
135. Faisal Islamic Bank is situated in:
(A) Iran (B) Sudan
(C) Pakistan (D) Saudi Arabia
136. The bank of Sudan Act was passed on:
(A) 1945 (B) 1950
(C) 1959 (D) 1961
137. The highest Muslim populated non-Islamic country is :
(A) India (B) America
(C) China (D) Russia
138. Islamic Banking system was introduced in Iran after the revolution held on:
(A) 1971 (B) 1979
(C) 1981 (D) 1988
139. Who among the following is considered as the founder of Islamic Banks:
(A) I. A. Hanifi (B) Abbas Mirakhar
(C) Ibrahim Varde (D) Ahmad al--Najjar
140. Who among the following initiated for the introduction of Islamic Banking system in India:
(A) Raghuram Rajan (B) Viral Acharya
(C) Bimal Jalan (D) N.K. Singh
141. The tactics of tax-evasion is followed in:
(A) Islamic finance (B) capitalism
(C) Socialism (D) communism
142. Fedral Shariat Court is situated in:
(A) Pakistan (B) Malasiya

- (C) Iran (D) Sudan
143. Raghuram Rajan was the:
(A) Finance Minister of India (B) RBI Governor
(C) Economist (D) Political activist
144. The form of indirect access of ownership of wealth is:
(A) Zakat (B) Waqf
(C) inheritance (D) All of the above
145. Which among the following is cost-plus financing :
(A) Mudaraba (B) Musharaka
(C) Murabaha (D) Ijara
146. The non-obligatory charity in Islam known as:
(A) Zakat (B) Sadaqah
(C) Ghanimah (D) None of the above
147. The term which refers leasing in Islamic theory is called:
(A) Sukuk (B) Ijarah
(C) Bai Salam (D) Ju'ala
148. The IDB is located in:
(A) Riyadh (B) Jeddah
(C) Lahore (D) Singapore
149. The first Islamic commercial bank was:
(A) Faisal Islamic Bank (B) Meezan Bank
(C) Al-Aman Bank (D) Sudaneese Islamic Bank
150. The Central Bank of Iran was established in:
(A) 1928 (B) 1945
(C) 1961 (D) 1979
151. Raghuram Rajan Report was released on the year:
(A) 2000 (B) 2004
(C) 2005 (D) 2008
152. Malaysia's first Islamic based investment product was:
(A) Amanah (B) Musharaka
(C) Wakalah (D) None of the above
153. Musaqat is the agricultural contract especially for :
(A) land (B) metal

- (C) trees (D) water resources
154. The Bank of Esteqrazi was based on :
 (A) Sudan (B) Iran
 (C) Malaysia (D) Indonesia
155. Bank Melli of Iran was established on:
 (A) 1920 (B) 1923
 (C) 1925 (D) 1927
156. The Central Bank of Iran was established on:
 (A) 1920 (B) 1923
 (C) 1925 (D) 1927
157. In Iran, the law of usury free banking was passed on:
 (A) 1981 (B) 1982
 (C) 1983 (D) 1984
158. The Muslim scholar who can be considered as the father of economics was:
 (A) Ibn Taymiyyah (B) Ibn Khladun
 (C) Al-Ghazzali (D) Abu Yusuf
159. The author of Kitab ul-kheraj was:
 (A) Al-Baladhuri (B) Ibn Khaldun
 (C) Al-Ghazzali (D) Abu Yusuf
160. In Islam, the bargaining on price is called :
 (A) Istisnaa (B) Sukuk
 (C) Musawamah (D) none of the above
161. Al-Rajhi Bank is based on:
 (A) Pakistan (B) Iran
 (C) Malaysia (D) Saudi Arabia
162. The head Office of Al-Rajhi Bank is located in:
 (A) Lahore (B) Doha
 (C) Riyadh (D) Abu Dhabi
163. Which among the following is not a part of Waqf:
 (A) Religious Waqf (B) Philanthropic Waqf
 (C) Family Waqf (D) Banking Waqf
164. AAOIFI is based in:
 (A) Oman (B) Bahrain

- (C) Saudi Arabia (D) Malaysia
165. AAOIFI was established on:
- (A) 1990 (B) 1991
(C) 1992 (D) 1993
166. AAOIFI mainly prepares:
- (A) Accounting (B) auditing
(C) Governance (D) all of the above
167. Bank Islam Malaysia started its operation on:
- (A) 1983 (B) 1984
(C) 1985 (D) 1986
168. Pakistan's first and largest Islamic Bank is:
- (A) Meezan (B) Al-Baraka
(C) Al-Falah (D) None of the above
169. LARIBA is based on:
- (A) Malaysia (B) America
(C) Singapore (D) UK
170. Al-Baraka is based on:
- (A) Singapore (B) Pakistan
(C) Saudi Arabia (D) Bahrain
171. The institution for the socio-economic welfare of Muslim Society is:
- (A) Zakat (B) Sadaqah
(C) Waqf (D) Khair
172. The economic system in which transactions between private parties are free from government intervention is called:
- (A) Amanah (B) Wadiah
(C) Laizze Faire (D) None of the above
173. The importance of the role of labour in the creation of wealth was underlined by:
- (A) Al-Ghazzali (B) In Taymiyyah
(C) Ibn Khaldun (D) All of the above
174. Which Muslim scholars emphasized on the necessity of establishing economic cooperation between the different parties of a society :
- (A) Ibn al-Qayyim (B) Ibn Taymiyyah
(C) Ibn Khaldun (D) Abu Yusuf

175. Who among the following is credited to analyse first on the concepts of labour, value and the division of labour:
- (A) Ibn Taymiyyah (B) Ibn Khaldun
(C) David Ricardo (D) Karl Marx
176. Which among the following scholars used the treatment of utility as a scientific tool of analysis:
- (A) Al-Ghazzali (B) Ibn Taymiyyah
(C) Al-Shatibi (D) All of the above
177. Who among the following described on the qualities of Muhtasib:
- (A) Abu Yusuf (B) Al-Ghazzali
(C) Nizam ul-Mulk Tusi (D) Ibn Khaldun
178. The principles of Islamic world view of economics is/are :
- (A) trusteeship lies in Allah (B) giving Zakat
(C) prohibition of Riba and Gharar (D) All of the above
179. Which among the following is associated with Waqf :
- (A) Waqif (B) Mutawallis
(C) Qadi (D) All of the above
180. Bijak, a form of credit was issued by:
- (A) Meezan Bank (B) Faisal Islamic Bank
(C) Bank Shahanshahi (D) None of the above
181. Which among the following Bank is not situated in Iran:
- (A) Imperial bank (B) New East Bank
(C) Bank of Estegrazi (D) Faisal Islamic bank
182. The Sudan Currency Board was established on:
- (A) 1959 (B) 1961
(C) 1963 (D) 1966
183. The new Sudanese Currency was issued on:
- (A) 1959 (B) 1961
(C) 1963 (D) 1966
184. The entire commercial banking sector was nationalized in Sudan on:
- (A) 1961 (B) 1970
(C) 1975 (D) 1980

185. The fine paid by a person for having committed an act prohibited by Allah is called:
- (A) Kaffarath (B) Nafaqath
(C) Ghanimah (D) Fay
186. The term refers the law of inheritance is:
- (A) Kaffarath (B) Wirathat
(C) Nafaqath (D) Fay
187. The term refers to the religious obligation of any Muslims to pay one-fifth of their acquired wealth from certain sources is called:
- (A) Ghanima (B) Khums
(C) Wirathat (D) Fay
188. Which among the following is not included in Khums tax:
- (A) Ghanima (B) Treasure
(C) Zakat (D) Mineral resources
189. Ghanima is:
- (A) poll tax (B) booty seized with war
(C) tax for mineral resources (D) land tax
190. Khums is generally applies:
- (A) $\frac{1}{2}$ (B) $\frac{1}{3}$
(C) $\frac{1}{4}$ (D) $\frac{1}{5}$
191. The first UK Islamic Bank is:
- (A) Al-Baraka international (B) The imperial Bank
(C) Bank of London (D) None of the above
192. The Sukuk market started in UK on
- (A) 2000 (B) 2002
(C) 2007 (D) 2009
193. First western government issue sovereign sukuk is:
- (A) US (B) UK
(C) Germany (D) France
194. The number of fully Sharia-complaint bank in UK is:
- (A) three (B) five
(C) seven (D) nine
195. The mode of transaction introduced in UK with Islamic finance is:

(A) Mudaraba

(B) Musharaka

(C) Murabaha

(D) Ijara

196. First 100% shariah-complaint bank in USA is:

(A) Deron Bank

(B) University Bank

(C) LARIBA

(D) None of the above

197. LARIBA is a US based:

(A) Finance company

(B) bank

(C) Non-profit organization

(D) None of the above

198. First Islamic Bank in Indonesia:

(A) Bank Melli

(B) Bank Muamalat

(C) Bank Indonesia

(D) None of the above

199. Bank Muamalat was established in:

(A) 1990

(B) 1992

(C) 1994

(D) 1995

200. The only Islamic banking institution in France is:

(A) Moroccoan Chaabi Bank

(B) BNP Paribas

(C) Axa Bank

(D) None of the above

QUESTION PAPER - ISLAMIC HISTORY

IH5CRT08 - Islamic Economics and Finance

Answer Keys

<i>Question Numbers</i>	<i>Answers</i>
1	B
2	B
3	D
4	D
5	C
6	B
7	C
8	B
9	A
10	D
11	B
12	D
13	A
14	B
15	D
16	A
17	B
18	B
19	C
20	C
21	B
22	A
23	D
24	A
25	A
26	B
27	B
28	B
29	C
30	B
31	C
32	C
33	B
34	D
35	B

<i>Question Numbers</i>	<i>Answers</i>
36	B
37	D
38	C
39	B
40	D
41	B
42	B
43	C
44	B
45	D
46	D
47	D
48	C
49	D
50	B
51	C
52	C
53	C
54	B
55	D
56	B
57	A
58	B
59	B
60	B
61	B
62	B
63	B
64	C
65	D
66	A
67	B
68	C
69	D
70	D

<i>Question Numbers</i>	<i>Answers</i>
71	B
72	B
73	D
74	A
75	B
76	C
77	D
78	C
79	D
80	D
81	D
82	C
83	C
84	C
85	B
86	D
87	A
88	B
89	83
90	84
91	A
92	B
93	D
94	C
95	B
96	A
97	C
98	B
99	B
100	D

<i>Question Numbers</i>	<i>Answers</i>
101	B
102	D
103	C
104	D
105	D
106	A
107	B
108	A
109	A
110	D
111	A
112	C
113	D
114	D
115	B
116	D
117	D
118	D
119	B
120	C
121	C
122	A
123	A
124	D
125	A
126	D
127	B
128	A
129	B
130	A
131	C
132	A
133	A
134	C
135	B

<i>Question Numbers</i>	<i>Answers</i>
136	C
137	A
138	B
139	D
140	A
141	B
142	A
143	B
144	D
145	C
146	B
147	B
148	B
149	B
150	A
151	D
152	A
153	C
154	B
155	B
156	D
157	C
158	B
159	D
160	C
161	D
162	C
163	D
164	B
165	B
166	D
167	A
168	A
169	B
170	B

<i>Question Numbers</i>	<i>Answers</i>
171	C
172	C
173	D
174	A
175	B
176	D
177	B
178	D
179	D
180	C
181	D
182	A
183	A
184	B
185	A
186	B
187	B
188	C
189	B
190	D
191	A
192	C
193	C
194	B
195	C
196	B
197	A
198	B
199	B
200	A