



Al-Maktoum College of Higher Education

Conference on
Financial Environment for Refugees and Immigrant Communities: Islamic Finance in Action
2nd – 3rd March 2023
organised and hosted by
Al-Maktoum College of Higher Education
Dundee, Scotland

Day 1 | 2nd March 2023

09:30 – 10:00 Opening Remarks

Dr Alija Avdukic

Associate Professor in Islamic Economics & Finance, Al-Maktoum College, Dundee

Dr Abi G. Abubaker

Head of College and Vice-Chancellor, Al-Maktoum College, Dundee

Professor Mehmet Asutay

Professor of Middle Eastern and Islamic Political Economy & Finance, Durham Centre for Islamic Economics and Finance, Durham University Business School

10:00-10:30 Keynote Speech

The Practical Challenges in Applying Islamic Finance in Development

Natalie Schoon

10:30 – 11:00 Break

11:00 – 12:30 Session 1 – Project Presentations

Financial Environment for Refugees and Immigrant Communities: Islamic Finance in Action

Alija Avdukic, Ata Rahmani, Mohamed Alsagir & Fawad Khaleel

What Alternatives Do I Have?: Syrian Immigrant Entrepreneurs' and Interest-Based Financing in Norway

Sarah Tobin

Doing Business, The Good Way: Clashing Moral Economies among Norway's Muslim Entrepreneurs

Mari Norbakk

12:30 – 13:30 Session 2

Enhancing Islamic Entrepreneurial Financing Through Waqf Crowdfunding for Refugees and Immigrant Communities

Shifa Mohd Nor, Mohammad Abdullah & Nor Akila Mohd Kassim

Benefitting from Islamic Microfinance to Support Refugees under Challenging Economic Environment: Case of IKSAR Microfinance Program in Turkey

Hakan Aslan & Mucahit Ozdemir

13:30 – 14:30 Break and Lunch

14:30 – 16:00 Session 3

Toward Developing Qard al-Hassan based Crowdfunding Model for Refugee Micro-Entrepreneurs

Kabir Hassan, Rahshedul Hasan & M. Dulal Miah

Islamic Social Finance for Refugees Communities in Malaysia

Zulkifli Hasan

Islamic Development Bank and UNHCR Refugee Zakat Fund in the Syrian Refugee Crisis: A Comparative Analysis of Islamic Social Welfare Instruments in Lebanon and Jordan

Altea Pericoli

16:00 – 16:30 Break

16:30 – 18:30 Session 4

Islamic Financing for Refugees and Immigrant Communities: Unlocking Potential Capital from Middle Eastern Perspective

Muhammad Rizky Prima Sakti, Rana Sawaya & Abdurrahman Ibrahim

Integrating Donations and Social Microfinance Using a Crowdfunding Platform

Laura Kuanova, Nasim S. Shirazi & Rimma Sagiyeva

Does the Refugee-led Microfinance and Financial Institutions Collaboration Enhance the Formal Banking among Afghan Refugees in Pakistan?

Ramiz ur Rehman, Muhammad Ishfaq Ahmad & Muhammad Akram Naseem



This project is part funded by the EU Asylum, Migration and Integration Fund. Making management of migration flows more efficient across the European Union.



Day 2 | 3rd March 2023

09:00 – 10:15 Session 5 (Online)

Settling Down Competing Logics: The Case of Islamic Blended Finance for Refugee Entrepreneurship
Wahyu Jatmiko

The Challenges and Opportunities faced by Afghan Refugees' Entrepreneurs by Necessity in Pakistan
Shafiullah Jan, Karim Ullah, Zahoor Khan & Maira Zeb

How Islamic Social Finance Can Help Refugees? Lessons Learnt from BAZNAS Empowerment Programs
Priyesta Rizkiningsih & Aisha Putrina Sari

10:15 – 10:30 Break

10:30 – 11:45 Session 6 (Online)

Addressing the Root Cause of the Refugee Problem
Ahmet Suayb Gundogdu

Aligning Sustainable Finance and Fintech to Promote an Integrated Approach of Refugee Finance
Dalal Aassouli, Mehmet Asutay & Rami Yousef

Integrating Micro-finance and Philanthropy through 'Sanduq': Lessons Learnt from Jabal al-Hoss
Sabrinna Iannazzone

11:45 – 12:00 Break

12:00 – 13:00 Session 7 (Online)

There is Room for All: Financial Inclusion & PLS
Sara AlBalooshi, Sara AlFaihani & Yomna Abdulla

The Role of Islamic Finance in Empowering the Refugees and Immigrants in Turkey
Isa Yilmaz & Erhan Akkas

13:00 – 14:15 Break and Lunch

14:15 – 15:45 Session 8

Can Islamic Finance and Social Finance Play the Role of Help Refugees and Asylum Seekers in Indonesia?
Dian Masyita

Developing Waqf Model: The Use of Waqf and Crowdfunding-Based Microfinance Towards Poverty Reduction among Refugees in Malaysia
Adnan Opeyemi Salaudeen

Financial Inclusion of Muslim Refugees and Immigrants in the UK through Islamic Financing Provision
Ercument Aksak

15:45 – 16:00 Break

16:00 – 17:30 Session 9

Conceptualising Islamic Moral Economy in Integrated Islamic Finance Support Model for Refugees: The 5C Principles Approach
Ni Putu Desintha A. Azhari & Urip Budiarto

Improving Financial Environment for Refugees and Immigrant Communities in Serbia by Founding Islamic Banking
Almir Pramenkovic

Kedah Local Community Perception towards Rohingya Refugees in Malaysia
Aminurraasyid Yatiban

17:30 – 17:45 Closing Session

18:30 Celebratory Dinner - 20 Years of Al-Maktoum College
Guest of Honour (TBA)
Venue: Apex Hotel, Dundee

