

31st March, 206

Task Force on Research & Development in Islamic Banking & Finance

The first meeting of the Task Force set up by the Governor, State Bank of Pakistan, Dr. Shamshad Akhtar for research and development in Islamic Banking and Finance was held today at State Bank of Pakistan, Karachi. The Task Force is comprised of the following Shariah Scholars and representatives of banks:

Mufti Munib-ur-Rehman, Dr. M. Tahir Mansuri, Dr. Zubair Usmani, Mufti Muhammad Najeeb, Dr. Muhammad Qaseem, Mr. Muhammad Imran and Mr. Mahmood Shafqat (Coordinator from the State Bank).

The main objective of the task force was identified in the meeting which is to promote Research & Development and capacity building in Islamic Banking & Finance. The Task Force will study the available knowledge infrastructure base and provide recommendations for broadening and enhancing the same and devise the standardized curriculum to be used by educational institutions in Pakistan. **It was also decided that banks will be encouraged to develop a separate unit which would carry out research and development in Islamic Banking.**

Various stake holders which will be the focus of the task force were identified. All the members were advised to submit any work already done by them in this field and carry out further study. It was also suggested that a report should be prepared on the current status of courses, diplomas and graduate/under graduate level programs being offered by the various educational institutions of Pakistan and globally, to be presented in next meeting of the Task Force.
