

**3rd Annual Banking Summit
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Shariah Debate

Deeping the pool of available

Shariah scholars in Africa

BY

Dr. AbdelGadir Warsama Ghalib

**What can be done to improve
the capacity of Shariah scholars
in Africa**

**To begin with, there is a need for
Islamic Banking MIND**

What can the leading educational institutions do to promote the future development of Shariah scholars in Africa?

Islamic banking is a profession that needs full comprehension & understanding of different Shariaa rules & fatwa.

Islamic banks in each country are required to establish special training institute focusing in Islamic banking.

This institute need s to liaise with other training institutes to benefit from different experiences.

What can we expect the next stage in the development of Islamic Finance to look like in Africa?

Islamic banking, in Africa, is at infancy stage.

Except in some African countries, like Sudan, Egypt.....

The approach in most African countries, is to lay the basic rules to implement Islamic banks.

In places where, there is development, Islamic banks are required to look for new Islamic banking products.

There is real wealth, in Islamic finance, that needs more attention.

Which countries are poised to take a leadership position in Islamic Finance on the Continent?

As mentioned, some countries started and are applying Islamic banking for many years. As the case in Sudan & Egypt.

In those countries, there are rules in action. The practice revealed some difficult real issues. Islamic bankers & regulators have more responsibility here and are required to excel in their work to give better examples. The sense of responsibility is required for the sake of promoting Islamic banking.

What can the Islamic banking industry do to foster Shariaa expertise in African markets?

Banking industry, in general, and Islamic Banking activities in particular are almost the same. There are some differences in some details.

Based on this, this the Islamic banking industry must look for certain banking arrangements with Islamic banks in Africa. This will boost Islamic banking in Africa.

How can leading scholarly centers in the Arabian Gulf and SE Asia assist in the development of Shariaa capabilities in Africa?

The cooperation between Islamic banks in Africa and other Islamic banks in the Gulf Countries or SE Asia, will benefit both ends.

However, for the sake of promoting Islamic banking industry there is a need to support Islamic banks in Africa so as to benefit from relevant experience & trained minds in the Gulf & Asian countries.

THANKS

Questions & answers

Dr. AbdelGadir Warsama Ghalib