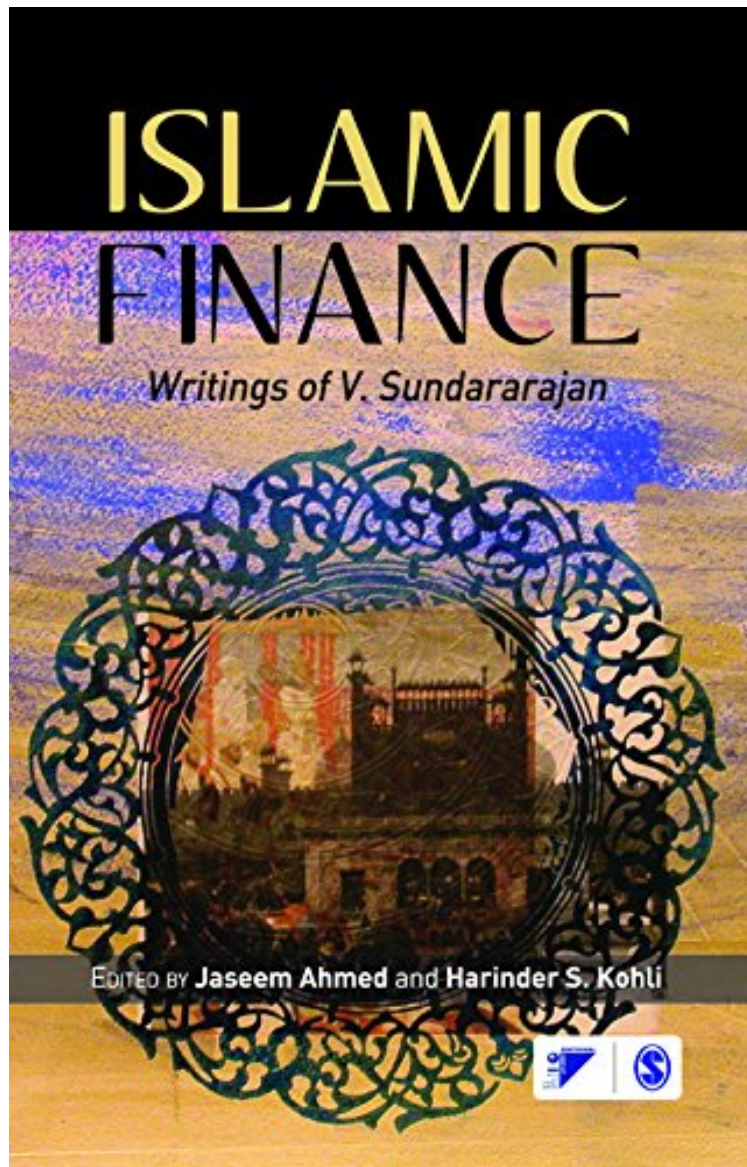


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Islamic Finance is a compilation of selected writings of Dr Venkataraman Sundararajan (1945–2010), an international policy maker who played a significant role in the development of the regulatory and supervisory

frameworks and policy for Islamic finance. Spanning more than a decade of his thoughts on Islamic finance, this book provides both basic and advanced knowledge on the field. The papers in this collection define Islamic finance, outline its many complexities, and provide practical recommendations that can help it in becoming an important global financial intermediary. The book demonstrates not only Dr Sundararajan's long-standing commitment to helping develop Islamic banking, but also how Islamic finance itself has evolved rapidly between 1998 and 2010. The chapters in this book are a blend that would benefit lay readers as well as experts and policy makers at regional and international levels.

About the Author Jaseem Ahmed is the Director of Financial Sector, Public Management and Trade in the Southeast Asia Department of the Asian Development Bank (ADB). He also manages the ADB's Technical Assistance program, jointly funded with the Islamic Financial Services Board and Islamic Development Bank, for the development of prudential and regulatory standards for Islamic finance. He works with, and advises, ADB operational teams working on Islamic finance and on possible sukuk issuance. Harinder S. Kohli is the Founding Director and Chief Executive of the Emerging Markets Forum as well as Founding Director, President, and CEO of Centennial Group International, both based in Washington, DC. He is the Editor of Global Journal of Emerging Markets Economies. Prior to starting his current ventures, he served over 25 years in various senior managerial positions at the World Bank. He has written extensively on the emergence of Asia, Latin America, Africa, and other emerging market economies, financial development, private capital flows, and infrastructure. He is an author and co-editor of *India 2039: An Affluent Society in One Generation* (2010), *A Resilient Asia amidst Global Financial Crisis* (2010), *Islamic Finance* (2011), *Asia 2050: Realizing the Asian Century* (2011), and *A New Vision for Mexico 2042: Achieving Prosperity for All* (2012). He led Centennial Group teams that helped ADB and CAF develop their long term corporate strategies. Mr. Kohli is currently leading a year-long EMF study on the long term prospects and challenges faced by emerging market economies worldwide.