Islamic finance has emerged in the post-colonial period as part of the ethos for comprehensive reformation of the Muslim world. While the aspiration and need for broader transformation remain, the field of Islamic finance so far has been able to capture the interest of a sizable segment of the Muslim world and beyond.

It is recognized that the Islamic finance industry operates in a constrained environment, where the governance and the regulatory framework as well as the economic system is far removed from Islamic norms and values.

The industry also generally has to deal with legal systems, administrative institutions and laws that are either confusing or conflicting, and have taken little account of Islamic finance to date. Thus, the industry faces significant headwinds in making further progress and achieving even further growth. Charting a more robust future while facing this myriad of challenges remains an ongoing quest.

This Symposium Issue of the *Arab Law Quarterly*, the leading English language journal on law and legal studies of the Arab world (Scopus and ESCI-indexed) will focus on Islamic finance and the contemporary challenges it faces from not just a legal perspective, but also other relevant perspectives (political, economic, sociological, anthropological, and otherwise) that would be of interest to the readership of this leading journal.

This Symposium Issue solicits conceptual, theoretical, and empirical papers to address the issues related to the history, development, challenges and new frontiers facing the Islamic finance industry. Preference will be given to papers with an explicit focus on the Arab/MENA region. The following are among the non-exclusive areas of interest to this Special Issue:

1. Islamic finance industry: Performance and impact
   a. Relative performance of Islamic financial institutions
   b. Socioeconomic impacts of Islamic finance
   c. Islamic finance and Sustainable Development Goals
   d. Customer perception and satisfaction regarding Islamic financial services
   e. Customer education, awareness and understanding of Islamic finance
   f. Inclusive Islamic finance for the unbanked
   g. Value proposition of Islamic finance
   h. Islamic finance and the real economy
   i. Growth of and trends in the halal economy
2. Islamic financial industry: Operational aspects
   a. Shariah Audit & Governance Issues of Islamic financial institutions
   b. Taxation structures for Islamic financial instruments
   c. Public Sector initiatives in Islamic Finance
   d. Treasury management in Islamic financial institutions
   e. Assessment of various Islamic financial products
   f. Islamic Finance for Halal Food and Halal Tourism Industry
   g. Public sector-private sector collaboration
   h. Islamic banking structure: efficiency and fairness
   i. Cooperative banking and finance
   j. Risk-sharing, Risk transfer and Risk avoidance
   k. Islamic finance and systematic risk
   l. Islamic finance and social business
   m. Political environment and regulatory frameworks

3. Islamic finance, ethics and legal issues
   a. Shariah and legal dynamism to face contemporary challenges
   b. Transparency and financial reporting in Islamic financial institutions
   c. Legalism vs. value-oriented Islamic finance
   d. Islamic finance and socioeconomic justice
   e. Fiqh and macro-ethics
   f. Legal jurisdictions, arbitration and dispute resolution

4. Islamic finance and corporate governance
   a. Boardroom characteristics and comparison of substantive distinctiveness
   b. Governance structure in a world of growing regulatory and customer demands and expectations.
   c. The Islamic finance industry's agility to new regulatory changes and risks
   d. Concentration of ownership and governance

5. Institutions, technology and innovations
   a. Innovation in products and services
   b. Innovation in institutions and management
   c. Technology trends and institutional implications
   d. Anticipating disruptions: Futures studies
   e. Innovations in confronting poverty and growth of social finance

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All papers will be peer-reviewed. All papers must adhere to Arab Law Quarterly author guidelines: https://brill.com/fileasset/downloads_products/Author_Instructions/ALQ.pdf.