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Conference on Islamic Accounting and Finance *

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Abstract. Hasan Kalyoncu Univeristy organized first of its conference series as “Conference on Islamic Accounting and Finance” themed on October 27-28, 2016 in Gaziantep, Turkey. Conference on Islamic Accounting and Finance aims to establish an academic forum for scholars, researchers and practitioners to exchange their ideas about aspects of Islamic accounting, auditing, business ethics and financial reporting. Submitted papers as well as presentations and discussions at the conference were conducted in English or Turkish. In this way, it was more participation in conference and scholars have opportunity to share easily their academic studies. Thus they achieved to follow the studies of scholars from different countries. As a general evaluation, Conference on Islamic Accounting and Finance provided a remarkable platform for scholars to increase their knowledge and expand the viewing angle..

Keywords. Islamic accounting, Islamic finance, Interest-free banking.

JEL. A10, G30, G32.

Conference notes

Conference on Islamic Accounting and Finance, organized by Hasan Kalyoncu University in collaboration with the bank of Ziraat Katılım. The main theme of the symposium was defined as “Promoting Islamic accounting standards worldwide”. The symposium was focus of Islamic accounting education, Islamic financial reporting standards and Islamic or interest-free banking system.

The aim of the Conference on Islamic Accounting and Finance brings together scholars and decision makers involved in research and to establish an academic forum for scholars, researchers and practitioners to exchange their ideas about aspects of Islamic accounting, auditing, business ethics and financial reporting.

In the conference, papers from all areas of social and interdisciplinary sciences are welcome. Further, papers organized along the lines of the conference’s general theme in accounting and finance first priority. The conference was focused on the topics and issues identify the actions to promote Islamic Accounting Standards worldwide, The accounting and auditing concepts based on Shari’ah, Islamic business ethics, Historical Islamic accounting and auditing research, Critical perspectives on Islamic accounting and auditing, Local and cultural dimensions of Islamic accounting, Audit & Governance Committee for Islamic Financial Institutions, The future of Islamic Accounting, Critical issues in Accounting, The relationship between International Accounting Standards and Islamic Accounting

* Hasan Kalyoncu Univeristy, October 27-28, 2016, Gaziantep, Turkey.

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Standards, International policies to promote Islamic Accounting Standards Worldwide.

30 participants from 12 different universities participated in the symposium. The symposium consisted of opening speeches, main theme speech, two panels, three sessions (8 papers), presentations (4 presentations) and workshop.

The two-day conference program was consisted of first two-day panels and sessions and the second day visit to Gaziantep for participants. On 27th of October, the first day of Conference on Islamic Accounting and Finance started with Rector's address, Presentation of awards and keynote speech. Keynote address was given by Mehmet Şimşek, the Deputy Prime Minister, about Global Economy, Turkish Economy and Islamic Finance: 2016 and Beyond. In his speech, Şimşek focused on the lack of a satisfactory growth as seen major problem for global economy and also highlighted problems faced by Turkish economy.

Afterwards, the morning session of the first day of the Conference was consisted of three academic studies from all areas of Islamic finance, accounting and banking. The afternoon session of first day of Conference was intended as a continuation of the first session. On 28th of October, the second day of the symposium started with a presentation whom Roszaini Haniffa "Improving transparency and fostering credibility and accountability by harmonizing accounting standards and best practices". Haniffa address that there is a lack of synchronization in terms of the objectives of financial reporting for Islamic financial institutions and their measurement and disclosure practices.

And then Mohammad Hudaib present the article titled "Reflection on accounting research and methodologies". Hudaib added that how accounting researchers emerge as a "tribe" that pastures within well protected territories using specifically selected political and moral stands and excluding any other alternatives, particularly Islamic normative moral philosophy. Ershad Uddin present the study "A new dimension of Islamic microfinance revolution in Bangladesh: a case study of RDS", the concern his paper is to deduct poverty along with, to overcome the challenges of RDS and open opportunities of employment as a step towards poverty minimization. Rizky Alamanda present the article "Comparative analysis of Sharia intellectual capital performance on Islamic banking in Southeast Asia", found that the effect of valuation Sharia intellectual capital performance for Islamic banking in Southeast Asia and provide a strong method to evaluate the performance.

My presentation was in the session of the conference which took place on 27 October 2016 between 10.30-11.45, presented the study about performance analysis with a title "Interest-free banking: basic principles and the development of interest-free banking in Turkey". The paper was co-authored by Nuri Baltacı. The objective of our study is to explain the basic principles of participation banks in Turkey and examine the development of these banks. Our study addressed that participation banking, arranged in accordance with Islamic law system, is a financial sub-system, which based on Islamic sources including Quran and Sunnah especially the working principles.

Therefore, participation banks differ from traditional banks because it requires interest-free work and risk sharing. This study aims to explain the basic principles of participation banks in Turkey and examine the development of these banks. Our study also emphasize that as the basic principles of participation banks, prohibition of interest, risk sharing, trade connectedness, uncertain and risky trades ban, morality of investment, the prohibition of speculative behavior, sanctity of contracts, compliance religion, and social fairness principles has come to the forefront.

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The symposium aims to create a platform for raising the issues of changes, challenges and responsibility in the Islamic accounting education and finance. It is open to all academicians, practitioners, researchers, accountants and students across all accounting. In this conference, scholars enjoyed the opportunity of sharing their studies and meeting new scholars from Turkey and other countries to some extent.



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