

Editorial

We expect in the next special issue of “Theoretical and Empirical Islamic Economics” to attract more papers that could cover a large spectrum of the topics by focusing on the modeling. It appears that the Islamic economics modeling is not sufficiently forged and needs some specified research programs to develop robust theories based on the Islamic paradigm.



The current issue covers two very interesting subjects: Islamic economics theory of consumer behavior (Ghassan paper) and theoretical perspective measure of the Islamic monetary policy (Hasan paper). By combining faith and ethics of the Muslim consumer behavior, the contribution of the first paper consists to suggest a measure of overspending and underspending, and explains that the spending is Shariah-compliant if it falls between the two tails of the spending. Based on the credit multiplier mechanism, the second paper suggests a new measure of the leverage control rate that could leads to an efficient monetary policy to control the credits in a mixed banking system with conventional banks and PLS banks. For the future issues, we will welcome papers that develop Islamic economics models explaining more rationally the Shariah implementation through economic behaviors and policies.

Hassan B. Ghassan

Guest editor

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Department of Economics,
Umm Al-Qura University,
Saudi Arabia;

Tel: +966 12 5298161;

Fax: +966 12 5298163;

E-mail: hbghassan@yahoo.com, hbghassan@uqu.edu.sa