



HARVARD UNIVERSITY MUSLIM ALUMNI

2018 HARVARD UNIVERSITY MUSLIM ALUMNI ISLAMIC FINANCE CONFERENCE

ISLAMIC FINANCE AND BUSINESS: CAPITAL, COMMERCE, AND CAREERS

October 26 & 27, 2018, Harvard University, Cambridge, Massachusetts, USA

We are pleased to invite you to join us for the 2018 HUMA Islamic Finance Conference. The conference theme is Islamic Finance and Business: Capital, Commerce, and Careers. Together we will explore the role of Islamic finance from a social impact point of view and showcase successful ethical businesses and their positive impact on a wide variety of stakeholders. We will also focus on how the theme relates to students and professionals who want to learn more, build their networks and become engaged within the field by starting a business or meeting potential employers.

This biennial conference has always attracted leading thought-leaders, practitioners, scholars and students to a distinguished platform and productive dialogue. The previous conference in 2016 examined the role Islamic finance can play in achieving the United Nations' Sustainable Development Goals (SDG). It also probed the institutional constraints the Islamic finance industry faces in making a meaningful impact. We hope this conference continues to build on this rich legacy here at Harvard and beyond.

Conference Plenary Tracks:

- **Islamic Finance:** Introduction to the field & the role of multilateral institutions in promoting social impact finance. Various ethical investment models will be explored, including Blockchain technologies and Fintech.
- **Islamic Economy:** The ecosystem of businesses that embody Islamic ethics and target Muslim consumers.
- **The Muslim Professional:** Addressing the challenges & opportunities that young Muslims face while creating a space to develop networks and deepen engagement within the field of Islamic finance, ethics, and economy.

Registration:

Registration is now open on our website at humaihc.com, and early registration closes on August 31st, 2018.

ABOUT THE ORGANIZERS:

Harvard University Muslim Alumni (HUMA): This conference is organized by a steering committee of Harvard students and alumni under the auspices of the Harvard University Muslim Alumni (HUMA) Association. HUMA is an active alumni organization founded in 2004, focused on alumni networking, supporting the Muslim community on campus, increasing Islamic resources on campus and increasing access to Harvard for Muslims.

Harvard Islamic Society (HIS): The Harvard Islamic Society was established in 1955 and is one of the oldest Muslim student organizations in America. HIS is dedicated to meeting the social and religious needs of the Muslim community at Harvard.

Please direct all your inquiries to: Omar Khoshafa omar.khoshafa@gmail.com

Organizers: HUMA and HIS

Gold Sponsor: Qatar Development Bank

Academic Sponsors: Alwaleed Program on Islamic Studies, Harvard University
College of Islamic Studies, Hamad Bin Khalifa University, Doha, Qatar

CONFERENCE AGENDA

DAY ONE: Friday October 26, 2018

Conference Venue: Boylston Hall, Harvard University, Cambridge, Massachusetts

12:00 pm - 2:30 pm - Registration

2:30 pm – 2:40 pm

Welcoming Remarks

Rashid Yasin (HUMA President)

Sahar Omer (HIS President)

Khalil Abdur-Rashid (Harvard Muslim Chaplain)

2:40 pm – 4:15 pm

Plenary Session I: Role of Multilateral Institutions in Promoting Islamic Finance

Multi-lateral institutions such as the World Bank, United Nations, and Islamic Development Bank, have increasingly identified Islamic finance as an area of opportunity. The missions of these institutions in supporting the Sustainable Development Goals (SDGs) and promoting human development align strongly with the core values of Islamic finance. Further, Islamic finance is increasingly important in regions served by these institutions. Our panel will explore the ways in which multilateral institutions have engaged with Islamic finance: their rationale (why), their strategies (how), and their organization model (who).

Moderator: Aamir A Rehman (Partner, Hoopoe Capital, Sr. Advisor, UNDP, Consultant World Bank)

Panelists:

Khaleel Ahmed (*International Finance Corporation*)

Ms Türköz-Cosslett (*Deputy Director, United Nations Development Programme*)

4:30 pm – 6:00pm

Parallel Session I: Islamic Finance 101

What is 'Islamic finance' and how does it actually work? In this short introductory session, Sh. Taha Abdul-Basser will present an overview of finance through an Islamic lens and cover the basic principles of applied Islamic ethics. This fascinating talk will probe the intersection of ethics, Islamic economy, and social entrepreneurship, and we hope it will generate deeper questions and conversations for the remainder of the conference.

Speaker: Taha Abdul-Basser (Principal & Co-Founder, Straightway Ethical Advisory LLC, New York)

4:30pm – 6:00pm

Parallel Session II: Impact Investing and Domestic Institutions: A Path Towards Sustainability

Muslims in America and around the world are seeking to invest individually and institutionally in ways that embody their values. But much of the discussion within Islamic finance can seem to focus on “negative” screening, i.e. staying away from “sin” industries and excessive debt, with much less weight given to “positive” screening i.e. encouraging sustainable impact based on numerous other Islamic values (e.g. environmental stewardship, labor rights, economic empowerment, accountability and governance, etc.). This panel explores (i) whether and how the conversation of Islamic finance can or should be broadened to include consideration of positive impact, (ii) whether and how industry practitioners/faith leaders think about values-based investing and the impact of their own institutions, and lastly, (iii) whether and how lay individuals can incorporate impact considerations even when deciding between financial options where **none of the options seem to fall under the current rubric of Islamic Finance.**

Moderator: M. Bilal Kaleem (Managing Partner at Hoopoe Advisors, Boston, Massachusetts)

Panelists:

Ousmane Diagne (*Timbuktu Capital Management, LLC, Boston, Massachusetts*)

Khaled Elsayed (*CEO, Guidance Residential*)

Umar Moghul (*Partner, Roberts Moghul & Partners, Boston, Massachusetts*)

Yasir Fahmy (*Senior Imam, Islamic Society of Boston Cultural Center*)

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DAY ONE: Friday October 26, 2018 (contd....)

Boylston Hall, Harvard University, Cambridge, Massachusetts

6:15pm – 7:15 pm

Ticknor Lounge, Boylston Hall, Harvard University, Cambridge, Massachusetts

Mixer – Khalil Abdur-Rashid (*Harvard Muslim Chaplain*)

7:15 pm - 8:30 pm

Islamic Economy/Professional - Presentations

Several TED talk-style short presentations to highlight businesses and social entrepreneurs that embody Islamic ethics and seek to leverage Muslims' talent and resources.

Moderator: Omar Khoshafa (Co-Chair, HUMA Islamic Finance Conference)

Presenters:

Amany Killawi (Co-founder, LaunchGood)

Shahed Amanullah (Co-founder and CTO, Affinis Labs)

Umar Farooq Patel (Assistant Professor, Rizvi Institute of Management Studies and Research, Mumbai)

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DAY TWO: Saturday October 27, 2018

Conference Venue: Boylston Hall, Harvard University, Cambridge, Massachusetts

8:00 am - 9:00 am Registration

9:00 am - 9:30 am

Opening Remarks

Rashid Yasin (*HUMA President*)

S. Nazim Ali (*Director, Research Division, College of Islamic Studies, Hamad Bin Khalifa University, Qatar*),

9:30 am - 11:30 pm

Plenary Session II: The Building Blocks of a Muslim Entrepreneurial Ecosystem

Entrepreneurship is a powerful yet elusive path that rewards success with financial independence, stability and freedom. However, successful entrepreneurs don't arise in a vacuum, and Muslim entrepreneurs face additional challenges and opportunities on the path to commercial success. In order to create world-class Muslim business and entrepreneurial leaders, we must systematically address the following requirements. We must create a culture of learning and innovation for young Muslim professionals to develop; provide leadership training that is grounded in Islamic principles, and identify business opportunities in the Muslim and non-Muslim world that leverage our Islamic tradition and knowledge. The panelists will address each of these areas using their own personal and professional journeys and the businesses they've created.

Moderator

Imran Sayeed (*Sloan School of Management, Massachusetts Institute of Technology*)

Panelists:

Khadija Rejto (*CEO of Solutions International Advisors, & UN Foundation Board Member*)

Dominique Russo (*Founder of the Islamic Leadership Academy*)

Asim Khan (*Managing Director, Paragon Development Systems, Inc.*)

Naureen Meraj (*Co-Founder, Teach-The-World Foundation*)

Mohammed Evren Tok (*Associate Professor, Hamad Bin Khalifa University*)

11:30am - 1:30pm

Plenary Session III: Fintech, Blockchain and Crowdfunding: It's Role in Impact Financing

While a lot has been discussed about blockchain applications and fintech development in the conventional finance industry, limited discourse is available on the possible role of blockchain, fintech & crowdfunding on Impact and Social Investing. This specialized session focuses on the current and future implications of Fintech and Blockchain on Islamic finance and addresses issues from strategic, operational, regulatory and Shariah perspectives. The session will also discuss the changing landscape of impact financing with the advent of innovative crowdfunding approach. The panelists will deliberate on the present and likely future regulatory environment surrounding technological development and its impact on Islamic financial institutions from privacy and security viewpoints.

Moderator: Ibrahim Warde (Adjunct Professor, Tufts University)

Panelists:

Ibrahim Hassan (*Executive Director Investments, Qatar Development Bank*)

Nafis Alam (*Associate Professor, Reading University*)

Taha Abdul-Basser (*Principal and Co-Founder of the Straightway Ethical Advisory LLC, New York*)

Amany Killawi (*Co-founder, LaunchGood*)

Ahmad Raza (*Consultant/Researcher, Boston, Massachusetts*)

1:30 to 2:30 pm

Lunch Break

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DAY TWO: Saturday October 27, 2018 (contd.....)

Conference Venue: Boylston Hall, Harvard University, Cambridge, Massachusetts

2:30pm - 4:30pm

Plenary Session IV: Alignment ESG and Impact Investing with Islamic Finance or SRI

Academics and researchers have long viewed Socially Responsible Investment and Equitable Financing as the Holy Grail of Islamic Finance. Many of the stipulations of Islamic Finance have been widely rationalized as being necessary for equitable growth and as being more humane, compassionate even more environmentally sustainable than secular banking practices in their larger impact on society. This view has created a sizeable common ground between Islamic finance, SRI and other faith-based investment philosophies. Despite these ideas of responsible Islamic finance, there is not much evidence to suggest that Islamic finance has been able to achieve its social rationale and there is a dire need for new ideas to understand how the rules, prohibitions and guidelines of Islamic finance. Therefore, aligning SRIs are indeed the strengthening formula that can boost Islamic finance into potent vehicles of meaningful social change.

Moderator: Brace Young (CEO, North American Arabseque, New York, NY)

Panelists:

James Ryan (Private Wealth Advisor, Merrill Lynch, New York, NY)

Patricia Dinneen (Senior Advisor, Emerging Markets Private Equity Association & Chair, Impact Investing Council)

Kabir Hassan (Professor, New Orleans University, Louisiana)

Shariq Nisar (Head Research, BSE Institute, Bombay Stock Exchange, India)

Lokesh Gupta (RM Applications, Kuala Lumpur, Malaysia)

4:30pm to 5:45pm

Concluding Remarks

Khalid Latif (Co-founder, Honest Chops, New York, NY)

Rashid Yasin (HUMA President)

Sahar Omer (HIS President)

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