to facilitate IFIs in developing their products in accordance with the tenets of Shari’ah and to enhance harmonisation among IFIs in Malaysia with respect to Shari’ah related matters.

Recognising the importance of this field for Malaysia, the International Institute of Advanced Islamic Studies (IAIS) Malaysia organised a two-day workshop. This training programme highlighted the latest and most insightful updates pertaining to the Shari’ah standards on *murabahah*, *tawarruq*, *ijarah*, *rahn*, *qard*, *wa’d* and *hibah* contracts. The workshop, which was held on 22-23 May 2017, exposed participants to the most recent regulatory requirements for Islamic finance in Malaysia. In this regard, participants learned about BNM’s Shari’ah standards and its key operational requirements.

IAIS Research Fellows, Dr Mohammad Mahbubi Ali and Mrs Apnizan Abdullah, facilitated the training. Participants came from a range of sectors, including Islamic banking and financial institutions, higher education institutions, legal firms, commodity *murabahah* brokers and research institutes. The event received positive responses from participants, demonstrating a strong demand for similar training programmes in the future. Participants received their certificates of attendance at the end of the programme.

**Round Table Discussion:**
**Islam and Human Capital Development**
(United Kingdom, 2 June 2017)

*Muhammad Fakhrurrazi Ahmad*

On 2 June 2017, the Legacy Association and Oxford Centre for Islamic Studies (OCIS) co-hosted a round-table discussion, in conjunction with Tun Abdullah Badawi’s visit to the Centre. The discussion was chaired by the Director of the Centre, Dr Farhan Nizami, and attended by guests from different academic fields.

The theme was *Islam and Human Capital Development*. Presenters included Prof. Dato’ Dr Mohd Yusof Othman (Director, Institute of Islam Hadhari, UKM), Prof. Datuk Dr Azizan Baharuddin (Director-General, Institute of Islamic Understanding Malaysia), Associate Prof. Dr Mohamed Azam Mohamed Adil (Deputy CEO, International Institute of Advanced Islamic Studies Malaysia) and Dr Ai Kawamura (Researcher, Kyoto’s University Islamic Studies Centre). The panelists from the Centre included Dr Talal Al-Azem, Dr Salman Syed Ali and Dr. Basil Mustafa.

Prof. Dato’ Dr Mohd Yusof Othman explained the Islamic perspective of human resource development. Dr Talal Al-Azem in turn discussed the *maqasid*
(objectives) of human development. Prof. Datuk Dr Azizan commented on the performance of Muslims in science and technology and encouraged the rejuvenation of STREAM (science, technology, religion, engineering, art and mathematics). Assoc. Prof. Dr Mohamed Azam explained the roles of Islamic think tanks in advancing Islamic studies, enhancing cross-civilisational dialogue, supporting the development of Muslim women and youth, and supporting the growth of Islamic Finance and Economics.

Dr Salman Syed Ali discussed the possible roles of madaris (religious schools) in Islamic Finance training especially if they were to add curricula such as the AAOIFI Standards. According to Dr Ai Kawamura, Islam has universal characteristics which could be adapted through the collaboration of Muslim and Japanese institutions.

Dr Basil Mustafa promoted the appreciation of spirituality and the art of values-based leadership, especially as learnt from the teachings of the Prophet Mohammad (SAW). After the discussion, Dato’ Dr Syeikh Afifi Al-Akiti conducted a tour of the Centre for the Malaysian delegation. This was followed by an iftar at the Oman Hall.