

Research project 2007/2008

Business Administration

“Sukuk – interest – free (muslim) bonds and their possible application in RM”

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Introductory thoughts

This kind of bonds is completely new in the world and practically unknown in Europe and Republic of Macedonia. Although, in regard of the fact that large part of the population of Republic and Macedonia are citizens with confession who do not accept interest as honest way of earning, i.e. earning for loan money waiting to pass certain time period (without invested labor in meantime) it is possible to activate financial instruments by which the interest is avoided and at the same time they bring the investor earning (trade).

This project, apart from settling these debates up it should also answer questions from practical (financial) nature such are: how will this long term bonds be used, by which price they will be sold, which will be their weaknesses, how will their prize be defined on secondary stock market, who will emit them, on which purpose and many other questions that are imposed regarding application of financial instrument from the newer date of existence in the world.