It is clear and common-sensical that ‘Islamic banking’ is a sub-discipline of ‘Islamic economics’, which itself is presumably a discipline within the broader, and long-established, field of inquiry referred to, at least since the 19th-century, as ‘Islamic Studies’. In this exploratory talk, I interrogate the boundaries of these sub-disciplines and ask how they interact with each other? And whether one requires as its pre-requisite a context of the other? I trace how the adjective Islamic gives integrity and autonomy to the nouns, banking, economics and studies. As such, my talk will be less sociological and institutional, and more epistemological and theoretical. I shall also examine how concerns within Islamic economics, to the extent that it is indeed a well-defined discipline, illuminate and feed back into the mother discipline of political economy; and in particular, for its two constituent sub-disciplines of development economics and political theory. In short, I ask whether there is a space for Islam in economics, as currently constituted and delineated. Whereas the lecture avoids reference to specific topical concerns, its underlying motivation, and ambient subtext, is to gain an understanding of theorizing, and how theory interfaces with practice, principles with their application.

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