



5th TURIN ISLAMIC
ECONOMIC FORUM
13 - 14 - 15 OCTOBER, 2021

Organising partner





The Turin Islamic Economic Forum (TIEF)

is a project promoted by the City of Torino, the Chamber of Commerce of Torino, the University of Torino and ASSAIF – Association for the Development of Alternative and Financial Innovation Instruments.

SCIENTIFIC COMMITTEE

Alberto Brugnoli, ASSAIF
Paolo Biancone, University of Torino

EVENT DEVELOPMENT AND MANAGEMENT

City of Torino:
Economic Development, Commerce, Tourism Department
Paola Virano, Elisabetta Bergamasco
Mayor's Cabinet
Luca Palese
International Affairs Department
Daniela Silvi, Marika Cristina Giovacchini, Luisa Medri, Isabella Calvagna,
Emanuele Vallesio

ORGANISATIONAL SUPPORT

Turismo Torino e Provincia
Marcella Gaspardone, Elisa Pilot, Roberta Tealdi

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Mauro Gentile, Luisa Cicero

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5th TIEF

Turin Islamic Economic Forum

13-14-15 October 2021

WEDNESDAY, 13th OCTOBER 2021

8:45 – 9:30

OPENING REMARKS

Chiara Appendino - Mayor, City of Torino

Dario Gallina - President, Torino Chamber of Commerce

Stefano Geuna - Rector, University of Torino

Laura Castelli - Italian Vice Minister of Economy and Finance

HOST INSTITUTION

Massimo Lapucci - Secretary General, Fondazione CRT and CEO
OGR Torino

9:30 – 10:00

SESSION 1: THE STATE OF THE ISLAMIC ECONOMY

Introduction:

Alberto Brugnoli - Managing Partner, ASSAIF

Presenter:

Rafi-uddin Shikoh - CEO and Managing Director, Dinard Standard
New York and Dubai

10:15 – 10:45

SESSION 2: A TIEF SUCCESS STORY

Moderator:

Paolo Pietro Biancone - Full Professor, University of Torino

Panelists:

Pietro Perlo - CEO I-Fevs Turin

*Conceivment and development of a world-class urban electric
mobility solution*

Rueben Buttigieg - Managing Director Erremme Malta

Production in Malta

Fabrizio Ricca - Councillor for Internationalisation, Piedmont Region

11:00 - 11:30

SESSION 3: ISLAMIC FINANCE AND ECONOMIC INCLUSION

Moderator:

Alberto Brugnoli - Managing Partner ASSAIF

Panelists:

Khalid Howladar - Chairman MRHB DeFi UAE

Use of Islamic Fintech for Greater Inclusion

Ahmed Zouhri - Master degree in Islamic Finance

Financing the Acquisition of Places of Worship in Italy

11:45 - 12:15

SESSION 4: IMPACT AND ISLAMIC FINANCE FOR THE DEVELOPMENT OF LOCAL COMMUNITIES

Moderator:

Paolo Pietro Biancone - Full Professor, University of Torino

Panelists:

Sultan Choudhury - Executive Chairman, Waqfity UK

Islamic finance social tools: waqf and zakat

Guido Bolatto - President, Borsa Sociale, Torino

Mario Calderini - President, Torino Social Impact

12:30 - 13:15

ROUND TABLE: SPORTS COMPETENCE CENTER: A PIEDMONTESE APPROACH

Moderator:

Marta Serrano - President, Sport Innovation Hub

Panelists:

Alberto Brugnoli - Managing Partner, ASSAIF

Sports in the Middle East: A Survey

Alberto Sacco - Deputy Mayor for Economic Development, Tourism, Commerce / Technical Commission Nitto ATP Finals, City of Torino

Alberto Rainoldi - Deputy-Rector Sport, University of Torino

14:00 - 14:30

SESSION 5: HALAL FRIENDLY HEALTH TOURISM

Moderator:

Paolo Pietro Biancone - Full Professor, University of Torino

Panelists:

Mussaad al-Razouki - Silicon Gulf Technologies Kuwait,
Health and Entrepreneurship

Mario Minola - General Director Health area, Piedmont Region

Giuseppe Fraizzoli - Humanitas Torino

Giovanni La Valle - Director General, Città della Salute, Torino

14:45 - 15:15

SESSION 6: ITALIAN ISLAMIC CULTURAL HERITAGE AND SUSTAINABLE TOURISM

Moderator:

Giovanni Curatola - Full Professor of Archeology and History of Islamic Art, University of Udine

Panelists:

Ida Zilio-Grandi, Professor, Ca' Foscari University of Venice and Director of Italian Cultural Institute - Abu Dhabi
The Meaning of Cultural Sustainability in Islam

Giada Lupo - GAL Elimos and Alberto Brugnoli,
Managing Partner, ASSAIF
The Mosque of Segesta: a Halal Tourism Project in Sicily

THURSDAY, 14th OCTOBER 2021

9:00 - 9:15

OPENING SESSION

Gilberto Pichetto Fratin - Italian Vice Minister of Economic Development

9:30 - 10:00

SESSION 7: GOLDEN VISA AND INVESTMENT IN NEW TECHNOLOGIES

Moderator:

Paolo Pietro Biancone - Full Professor, University of Torino

Panelists:

Rehan Noor Pathan - Managing Director, Shuaa Capital UAE
What Islamic Finance Investors are looking for

Andrea Ganelli - Leading Law

Fiorella Altruda - President, University of Torino Incubator

Giuseppe Scellato - President, Politecnico of Torino Incubator

10:15 - 10:45

SESSION 8: FUNDING THE PUBLIC STRUCTURES: THE NATIONAL RECOVERY AND RESILIENCE PLAN

Moderator:

Paolo Pietro Biancone - Full Professor, University of Torino

Panelists:

Maya Marissa Malek - Chief Executive Officer, AMANIE ADVISORS Dubai
Shariah solutions for infrastructure investments

Mario Spoto - Secretary General, City of Torino
The National Recovery and Resilience Plan (PNRR)

Carlo Costa - Highway of Brennero – A22

11:00 - 11:30

SESSION 9: THE VISION OF FUTURE ECOSYSTEMS THROUGH NEW TECHNOLOGIES

Moderator:

Silvana Secinaro - President, Associazione Tecnologie per l'Accounting

Panelists:

Mohammed Obaidullah - PhD in Finance
Blockchain and AI for the Development of Real Economy

Marco Pironti - Deputy Mayor for Innovation, Smart City and EU Funds -
Casa delle Tecnologie Emergenti, City of Torino

Massimiliano Cipolletta - President, Torino Wireless

11:45 - 12:15

SESSION 10: HALAL FRIENDLY SERVICES FOR THE RESTART OF TOURISM

Moderator:

Paolo Pietro Biancone - Full Professor, University of Torino

Panelists:

Abbasi Abdus Sattar - Associate Editor, Journal of Islamic Tourism
The Whys and Hows of Halal Tourism

Maria Luisa Coppa - President, Ascom Confcommercio Torino e provincia

Andrea Martra - HalalTo - spin off University of Torino

12:30 - 13:00

SESSION 11: SPORT AS AN ELEMENT OF DEVELOPMENT AND FOR REDUCTION OF INEQUALITIES

Moderator:

Stefano Mossino - President, Italian National Olympic Committee (CONI) Piedmont

Panelists:

Giovanni Gallo - Italian National Olympic Committee (CONI) Piedmont
Disabled project China/Etihad Airways

Giulia Pettinau - CEO, Orangogo
Sport and Social Inclusion

13:15 - 13:45

SESSION 12: FILM INDUSTRY

Moderator:

Alberto Brugnoli - Managing Partner, ASSAIF

Panelists:

Paolo Pietro Biancone - Full Professor, University of Torino
MENA Entertainment & Media: an Outlook

Paolo Manera - Director, Film Commission Turin Piedmont

Saverio Berti - Need Italy Tours

14:00

SESSION 13: TURIN IN THE UAE

Aisha Deeemas and Giovanni Curatola

"Drop by Drop, Life Falls from the Sky: Water, Islam and Art", an Exhibition by MAO of Turin at the Sharjah Museum of Islamic Civilization

CLOSING REMARKS

Paolo Pietro Biancone - Full Professor, University of Torino

Alberto Brugnoli - Managing Partner, ASSAIF

FRIDAY, 15th OCTOBER 2021

NATIONAL AND INTERNATIONAL ACADEMICS
PRESENT SCIENTIFIC ARTICLES

9:00 - 9:45

OPENING SESSION: WELCOME REMARKS

Luigi Di Maio - Italian Minister of Foreign Affairs
and International Cooperation

STRATEGIC CONSIDERATIONS

Francesca Culasso - Director, Department of Management,
University of Torino

Paolo Pietro Biancone - Editor-in-Chief, EJIF

Alberto Brugnoli - Managing Partner, ASSAIF

OPENING SESSION:

“The role of Islamic finance in reducing the impacts of financial crises:
a theoretical evidence ”

Buerhan Uluyol - Istanbul Sabahattin Zaim University

MAIN THEMES UNDER DISCUSSION:

10:00 - 11:30

PARALLEL SESSION 1: ARTIFICIAL INTELLIGENCE AND
NEW TECHNOLOGIES FOR AN EFFICIENT ISLAMIC FINANCE SECTOR

Chair: **Prof. Andrea Paltrinieri**

Technical Support: **Dr. Davide Calandra**

Paper 6: *Islamic finance and supervisory rules: transparency and knowability
requirements through technological innovation (Sandra Antoniazzi)*

Paper 9: *Efficiency Mudarabah Contract Using Business Intelligence
([Sherrindra Avedta Prasetyo, Asep Maulana and Miftahul Jannah)*

Paper 11: *Will artificial intelligence reducing PLS risk? (Wardah Yuspin)*

Paper 31: *Cryptocurrency bubble risk and the FOMC announcements during
COVID-19 black swan event (Mnif Emna, Chakroun Salma,
Jarboui Anis)*

Paper 35: *Proposing Blockchain technology as mediating effect on trust
in Zakat institutions (Zulfikri, Auwal Adam Saad, Salina Kassim and
Anwar Hassan Abdullah Othman)*

10:00 - 11:30

PARALLEL SESSION 2: ARTIFICIAL INTELLIGENCE AND NEW TECHNOLOGIES FOR AN EFFICIENT ISLAMIC FINANCE SECTOR

Chair: Prof. Burhan Uluyol

Technical Support: Dr. Federica Bassano

Paper 19: *The legal framework of the Virtual Currencies and its impacts on the Islamic Social Finance (Badreddine Berrahlia)*

Paper 21: *Predicting the Participation Index of the Istanbul Stock Exchange with Artificial Intelligence (Enes Özdemir, Buerhan Uluyol and Ibrahim Güran Yumusak)*

Paper 23: *Examination of sukuk structures in the Turkish participation financial system (Pashtrik Hajraj and Buerhan Uluyol)*

Paper 26: *COVID-19 – The Catalyst for Digital Transformation in Financial Services and Islamic FinTech Evidence from Qatar (Sara Cherqaoui)*

Paper 32: *Role of the Central Bank in implementation of Value-Based Islamic Banking and Reporting in Bahrain – Exploring the challenges (Akhtar Ali Saeed Mohammed and Fadillah Mansor)*

11:45 - 13:00

PARALLEL SESSION 3: ISLAMIC FINANCE AND SOCIAL IMPACT FOR A NEW SUSTAINABLE WORLD

Chair: Prof. Auwal Adam Sa'ad

Technical Support: Dr. Federico Lanzalonga

Paper 3: *Bridging Islamic and Traditional Finance Through Integration of Knowledge (IoK): The Potential of the Third Sector Economy (Jasmin Omercic)*

Paper 4: *Social performance of Islamic Banks (Admir Mešković, Emira Kozarević and Alija Avdukić)*

Paper 5: *Value-based intermediation and its social impacts for a new sustainable world (Shah Fahad Yousufzai)*

Paper 27: *Exploring sustainability from Islamic finance perspective (Paolo Biancone, Valerio Brescia, Federico Lanzalonga and Auwal Adam Sa'ad)*

Paper 36: *Robo-Advisors for Islamic wealth management: A theoretical framework (Hafidh Abdulla Hemed and Auwal Adam Sa'ad)*

11:45 - 13:00

PARALLEL SESSION 4: ISLAMIC FINANCE AND SOCIAL IMPACT FOR A NEW SUSTAINABLE WORLD

Chair: Prof. Vahid Jafari-Sadeghi

Technical Support: Dr. Davide Calandra

Paper 7: *The Kenyan national social security fund: an assessment from Islamic jurisprudence (Manswab Mahsen Abdulrahman)*

Paper 8: *Financing in the Islamic System and Sustainable Economic Development of Selected Islamic Countries (Sepideh Khavarinezhad and Vahid Jafari-Sadeghi)*

Paper 12: *Islamic finance and social impact for a new sustainable world (Stefano Loconte and Beatrice Molteni)*

Paper 13: *Islamic finance as a social impact tool for the sustainable world (Abdulhakeem Abdulsalam)*

Paper 25: *Profit-And-Loss Sharing Through Impact Investment Funds: Possibility for Breaking the Invisible Ceiling with Muslim Immigrant Entrepreneurs in Norway (Sarah A Tobin, Mari Norbakk and Mehmet Asutay)*

11:45 - 13:00

PARALLEL SESSION 5: ISLAMIC FINANCE AND SOCIAL IMPACT FOR A NEW SUSTAINABLE WORLD

Chair: Prof. Silvana Secinaro

Technical Support: Dr. Federica Bassano

Paper 1: *Imagining a Shariah Compliant SPAC (Daniele D'Alvia)*

Paper 14: *Islamic Microfinance and Social Solidarity: A Case Study on Islamic Bank Bangladesh Limited (Tanvir Alam)*

Paper 15: *Islamic finance and poverty alleviation: using zakat for public service in northern Nigeria (Mohammed Yusuf Alkali)*

Paper 18: *Islamic microfinance: An Effective approach for sustainable development (Hamza Abouchatir and Omar Essardi)*

Paper 20: *Analysis of Factors Affecting Community Interest in Bengkalis Regency Riau Province Indonesia in Using Sharia Banking (Zulfikar Hasan)*

Paper 37: *Social Finance, sustainable development goals and green economy: Islamic finance possible contribution to European's renaissance (Silvana Secinaro and Federica Lanzara)*

11:45 - 13:00

PARALLEL SESSION 6: ISLAMIC FINANCE AND SOCIAL IMPACT FOR A NEW SUSTAINABLE WORLD

Chair: Prof. Federica Ricucci

Technical Support: Dr. Federico Chmet

Paper 10: *Does it Pay to be Technically Efficient? Efficiency and Profitability in Indonesian Islamic Rural Banks with Control Variable Macro Economics and Bank Characteristics* (Febrian Wahyu)

Paper 24: *Islamic banking: past, present and future* (Ashraf Khan, M. Kabir Hassan, Andrea Paltrinieri and Muneer M. Alshater)

Paper 30: *Do Islamic banking in Indonesia support real home financing?: an assessment of procyclicality behavior* (Mohamad Rifqi Fathoni, Ries Wulandari and Zainuri)

Paper 33: *Islamic Microfinance Model for Small Businesses in Uganda in the Post Covid-19 Era* (Umar Ahmed and Bashir Ahmad Fida)

Break

14:00 - 15:15

PARALLEL SESSION 7: GENERAL TRACK

Chair: Prof. Kabir Hassan

Technical Support: Dr. Davide Calandra

Paper 17: *Exploring the Challenges of Adoption of Islamic Banking Products in the State of Pennsylvania, United States of America* (Kenneh Mussa)

Paper 22: *Developing a Shari'ah Based FinTech Money Creation Free [SFMCF] Model for Islamic Banking* (Othman Altwijry, Mustafa Omar Mohammed, M. Kabir Hassan, Mohammad Selim)

Paper 28: *New technologies for Islamic finance* (Davide Calandra, Roberto Marseglia, Vincenzo Vaccaro and Federico Chmet)

Paper 29: *Recent trend of deposits in Islamic banks* (Davidia Zucchelli)

Paper 34: *Regulatory framework of the Initial Exchange Offerings: A comparative Analysis between Italy and Malaysia* (Hammam Radwan Jamal Al-Atrash and Auwal Adam Sa'ad)

Closing speech

*"Future Challenges for Islamic Finance" - Professor Kabir Hassan
(University of New Orleans, USA)*

Awards and final closing:

Prof. Paolo Pietro Biancone - Editor-in-Chief EJIF

Prof. Andrea Paltrinieri - Università Cattolica del Sacro Cuore, Italy

Prof. Burhan Uluyol - Istanbul Sabahattin Zaim University, Turkey

Prof. Auwal Adam Sa'ad - International Islamic University, Malaysia

Prof. Vahid Jafari-Sadeghi - Aston Business School, UK

Prof. Nunzio Angiola - Università di Foggia, Italy

Prof. Roberta Ricucci - Università di Torino, Italy

Prof. Silvana Secinaro - Università di Torino, Italy



AIDEA



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