

(IIUM), Prof Dr Jasser Auda (Maqasid Institute), Professor Dato' Dr Mohammad Hashim Kamali (IAIS Malaysia), Professor Datin Dr Raihanah Haji Abdullah (APIUM-University Malaya), and Emeritus Professor Datuk Dr Osman Bakar (ISTAC-IIUM), with Professor Dr Thameem Ushama (ISTAC-IIUM) as moderator. This webinar gave important input from the Islamic perspective on the pursuit of a sustainable society, a subject that is now gaining currency with the promulgation of the United Nation's Sustainable Development Goals (SDGs, first implemented 2015).

Emeritus Professor Dzulkifli stressed the inherency of sustainability in Islam, as God the Almighty has provided humankind with sustained, balanced, and harmonious resources. Only when humans go astray and exploit nature irresponsibly does corruption and destruction spread extensively. Professor Jasser Auda criticised the shariah's partialistic view, which hinders our correct understanding of sustainable development. He thus proposed a comprehensive and holistic idea of shariah taken from the discipline of *maqasid al-shari'ah* as a solution to promoting a sustainable society. Subsequently, Professor Hashim Kamali elucidated the theoretical concept of sustainability from an Islamic perspective, highlighting the principles of vicegerency (*khilafah*) and moderation (*wasatiyyah*). Professor Raihanah emphasised women's issues, especially the need for legal reform and gender equality when achieving a sustainable society. Emeritus Professor Osman explored the prospects of developing a sustainable community in the Muslim world by learning lessons from the experience of the West, thereby avoiding its pitfalls. The three hour seminar ended with a lively Q&A exchange with the online participants.

**Webinar: Roundtable Discussion (RTD):  
'Islam, Radicalism and Extremism in the Age of Pandemic'  
(25 March 2021)**

*Muhamad Sayuti Mansor*

As the COVID-19 pandemic overshadowed and preoccupied our attention, this roundtable discussion brought public attention back to the ever-present threat of violence and terrorism led by radical or extreme ideologies. The discussion revolved around the interplay between fundamentalist interpretations of Islam, extremism, and the global pandemic. Invited panellists were Professor Dato' Dr Mohammad Hashim Kamali (IAIS Malaysia), KH Yahya Cholil Staquf (Nahdlatul Ulama Indonesia), Dr Ahmad El-Muhammady (ISTAC-IIUM), and SAC Azman Omar (Bukit Aman Special Branch, Royal Malaysia Police). The

event was moderated by Assoc. Professor Dr Mohamed Azam Mohamed Adil.

Professor Kamali began the discussion by expounding on the theoretical and historical perspectives of extremist ideology, rejecting claims that extremism and violence have their root in Islam. KH Yahya explained several misconceptions about Islam and the importance of implementing its correct understanding based on socio-political contexts. According to Dr El-Muhammady, framing theory might help us understand the relationship between the COVID-19 pandemic, religion, and extremism. He also extended the theory to unravel the causes of xenophobia, conspiracy theories, and radicalisation. SAC Azman then shared updates on counter-terrorism efforts in Malaysia and how the COVID-19 pandemic has affected them. Although the pandemic has significantly reduced the number of extremist threats to our country, the police are always vigilant and have taken all appropriate measures in the national interest.

**Webinar: Online Islamic Finance Training Series:  
Understanding *Sukuk* from the Risk Perspective  
(1 April 2021)**

*Mohammad Mahbubi Ali*

Many understand *sukuk* from a shariah perspective, in terms of Islamic contracts and how they differ from conventional practice. But very few fully understand the associated risks of *sukuk*, which can impact credit standing. Against this backdrop, IAIS Malaysia organised a one-day Islamic finance online training course entitled ‘Understanding *Sukuk* from the Risk Perspective,’ held on 1 April 2021.

This training course offered participants a different understanding of *sukuk*. In particular, it examined the risks associated with various *sukuk* structures and the different risk mitigation mechanisms associated with them. The course was conducted by Mr. Mohamed Zakariya Othman, Principal at FinLits.com, and attracted participants from different backgrounds—researchers, regulators, and Islamic practitioners. The training session was divided into two sessions. The first covered the various risks associated with different *sukuk* structures. It also delved into a comparison between *sukuk* risks and conventional bond risks. The second session then introduced participants to various risk mitigation techniques for *sukuk*, both at the level of underlying assets and *sukuk* structures.

Dr. Mohammad Mahbubi Ali, on behalf of the Institute, closed the training session by thanking the trainer for sharing his knowledge and experience, and participants for their active participation and discussion throughout the session.