

are so pervasive that it casts a negative light on attempts to strengthen society and the state and establish a positive image of the country at the national and international levels.

The International Institute of Advanced Islamic Studies (IAIS) Malaysia, in collaboration with *Rasuah Buster* (*Sinar Harian*) and the Muslim Youth Movement of Malaysia (ABIM), organised the Malaysia & Indonesia Independence Forum 2022: Generation Ending the Culture of Corruption & Abuse of Power in the Context of Malaysia & Indonesia on August 29, 2022. Lecturers from the Faculty of Humanities at Universiti Presiden (PresUniv), Dr. Muhammad A.S Hikam, Secretary General of the Malaysian Islamic Youth Force (ABIM), Mohammad Fazril Mohd Salleh, and Nurhayati Nordin, Chief Executive Officer of the Sinar Foundation, attended this session.

Hikam opened the conversation by explaining how colonialism and feudalism contributed to corruption in Indonesia. According to him, this activity becomes a cultural standard for many people, and mythologically, it is required as a lubricant of advancement if corruption is assessed. Apart from law enforcement, the most difficult aspect of eradicating corruption is educating the public that there is no such thing as a corrupt culture in Indonesia. Nurhayati agrees with Hikam that encouraging the generation of corruption elimination requires the establishment of a strong moral and belief system. Based on her direct involvement in anti-corruption advocacy at the grassroots level, the new generation has a rather weak grasp of corruption. Meanwhile, Mohammad Fazril feels that the next generation can be awakened as a group that breaks the country's chain of bigotry. He stated that this may be accomplished by nurturing a pure culture in Malaysian traditions. Malaysian cultural traditions are rich in features that highlight the concepts of integrity, such as the embodiment of the terms honest, self-respect, *maruah*, and shamelessness.

**Islamic Finance Talk Series (IFTS): Demystifying Carbon Markets: Is There Space for Shariah Compliance?
(IAIS Malaysia Facebook Live, 27 September 2022)**

Ahliis Fatoni

This online talk was organised to clarify the function of carbon markets and their implementation in Malaysia, as well as to provide some viewpoints for Islamic scholars and finance to consider. The talk was chaired by Dr Ahmad Badri Abdullah (Deputy CEO, IAIS Malaysia) and Mr Mohd. Radzuan Ahamd

(Director, AIFA Consulting) as the guest speaker.

Mr Mohd. Radzuan stated during his presentation that while businesses and organisations throughout the world look to reduce their emissions by selling and purchasing carbon allowances, the voluntary and compliance carbon credit markets are booming. Carbon markets are trading platforms where carbon credits are offered and purchased. The credits are supported by emission reduction initiatives that fulfil strict market-based and result-based standards. Thus, the carbon market serves as both a tool for financing climate change and a method for corporations to offset their emissions. In addition, carbon credits represent diverse decarbonization projects. However, some Islamic jurisprudence issues should be deliberated by shariah scholars. For instance, are the “carbon financing” and “offsetting” mechanisms permissible from a Shariah perspective? Is carbon financing a public good measure? Does it meet the conditions of “attainment of benefit and avoiding harm” (*maslahah/objectives of maqasid shariah/wellbeing*)?

The Position of Diyat as Alternative Punishment for Homicide (IAIS Malaysia Facebook Live, 20 October 2022)

Muhammad Izzuddin Jaafar

On 10 June 2022, an anticipated announcement was made by the government of Malaysia declaring the total abolishment of the death penalty, with capital punishment being under the discretion of a judge. On the announcement of the death penalty abolishment, Diyat then was proposed as the alternative to replace the aforementioned penalty.

Literally, Diyat can be best translated as blood money. From a technical understanding of the discussed term, it is basically a sum of money or property payable as an act to compensate for the death and loss of the victim. Though so, it is wise to note that the application of Diyat is only applicable in the case of homicide and injuries. The guest speaker for this Islamic Law Talk Series (ILTS) was Assoc. Prof. Dr. Siti Zubaidah Ismail (University of Malaya).

Appropriately speaking, the applicability of Diyat lies on several implications from an event, it can serve (1) as an alternative for murder, should the felonious was later pardoned by the victim’s family, (2) in cases of homicide approximating murder, (3) on a crime that causes an injury or death, either by mistake or accident and finally (4) as an alternative for physical injury should *Qisas* cannot be enforced.