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**Remarks of Dr. Haifa Jamal AlLail**

**at**

**The First international Conference on**

**Islamic Behavioral Finance**

**Date: 18 Nov 2014**

**Venue: Effat University**



In The Name of Allah, Most Compassionate, Most Merciful and Peace be upon our Prophet Muhammad with Blessing of God be **upon** him.

**Honored guests,**

**Faculty and students**

**Al Salamou Alaykum Wa Rahmatou Allahi Wa**

**Barakatuhou**



I am very delighted today to welcome you all to the First International Conference on Islamic Behavioral Finance.

The First International Conference in Islamic Behavioral Finance comes in recognition of the significance of Islamic Behavioral Finance as an academic discipline, as well as the recent and urgent need to explore and address its ongoing challenges through research.

In light of the global economic crisis that has swept the world recently, Islamic financial and banking systems



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have proven to be one of the most successful and stable systems in contrast to traditional banking systems and their shortcomings. Unfortunately, there are only a few universities and institutions offering teaching and training in this area. And research in this field is still scarce and scattered.

Our special gratitude and appreciation goes to Dr. Soad Juffali –Effat University Honorary Advisory Board Member– for establishing The Tarek Al-Juffali Scientific Chair for Islamic Finance and Banking ( كرسي الشيخ طارق ) (الجفالي العلمي للمالية الإسلامية والصيرفة) in honor of the memory of their beloved Sheikh Tarek Al-Juffali (God Rest His



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Soul). The Scientific Chair aims to develop a new cadre of specialists in Islamic Finance and jumpstart research in the area of Islamic finance and banking. This research is expected to contribute to the consolidation of new knowledge and practice in the area of finance and Islamic banking in future.

Effat University prides itself on its valued tradition of providing great opportunities for academics, researchers and students to come together in similar academic settings to exchange valuable perspectives and explore possibilities of collaboration. It is our aim at Effat University to be a beacon of knowledge in the region, and



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holding the First International Conference in Islamic Behavioral Finance comes as a strong embodiment of this vision.

It is our challenge today to provide solutions to the emerging questions in the field of Islamic Behavioral Finance. It is our hope at Effat University that such a gathering will result in providing a better understanding to critical issues such as the different behavioral financial patterns as well as to highlight the great importance of behavioral finance in developing the Islamic finance industry and its practices.



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Finally, I am exceptionally pleased this morning because of the respected group of speakers and experts that have gathered here for this special occasion. I also wish to thank you all for coming today and extend my sincere wishes towards an exceptional learning experience at this conference.

Thank you.