Abstract: The Treasury is a source of blood money in Muslim countries. There are many Islamic traditions about the true meaning of the Treasury, but here, it specifically stands for the Treasury in Muslim countries, or Beit-ul-Maal. The Islamic punitive code has specified certain instances in which blood money can be paid through the Treasury. They include cases when murderer has not been identified either through oath-taking ceremony, or when in an oath-taking ceremony, an accused murderer has been acquitted; in cases when the next of kin is not sane; when the murderer has escaped and has no close relatives; when an officer of law or judge has made a mistake; when there are two different confessions and so forth. This study discusses legal and judicial documents and the method used to adapt legal cases with viewpoints of Muslim jurists in every one of the above cases while offering proposals for the completion or correction of the law. There are also cases in which the Islamic jurisprudence considers the Treasury responsible for the payment of blood money, which have not been mentioned in the law. Some of these cases include administration of the Islamic punishment (hadd), when a crime has been committed by People of the Book, and when an aggressor is killed by a person in defense, where the viewpoints of Muslim jurists and evidence in favor of such cases are discussed. Some of these cases are of difference among jurists as they have been poorly documented (for example with regard to death of a person due to administration of the Islamic punishment), some of them can be only proven according to a specific principle, and some are against the viewpoints of most jurists (like killing an insane attacker by a person in self-defense). Obviously, it has been right not to include these cases in the state law. The only case which is strongly documented and is based on the viewpoints of most jurists is when People of the Book commit a crime in which case the author of Jawahir has a clear decree. It is proposed that this case should be included in the law.
The basis of Islamic finance is Islamic law, which is also known as the Shariah. The central ruling body is the International Islamic Fiqh Academy (IIFA). The underlying principles of the modern Islamic banking and finance industry include: The prohibition of interest and excessive risk. The permissibility of lawful sales. Islamic entrepreneurship.

Learning Objective 1.1. Basis of Islamic Banking and Finance.

Describe the conceptual basis of the modern practice of Islamic banking and finance. Further development of fiqh (Islamic jurisprudence). Advanced economic reforms based on self-exerted judgment (ijtihad). Crucial support for Islamic financial services: payment-settlement, legal institutions and framework, safety net, liquidity support providers. The here presented Algorithm of Islamic Jurisprudence connects back some 1,200 years to the origin of the modern term Algorithm which is the most fundamental methodological driver of the current information technology pace at internet speed. It will be discussed in three major parts which consist of (A) methodological considerations in Islamic Jurisprudence (Fiqh) with regard to (B) Computer Science and its underlying mathematics, and a discussion (C) of the practical algorithmic results in computer programming while this introduction shall serve as a brief historic review:

Figuratively, fiqh means knowledge about Islamic legal rulings from their sources and deriving religious rulings from their sources necessitates the mujtahid (an individual who exercises ijtihad) to have a deep understanding in the different discussions of jurisprudence. A faqih must look deep down into a matter and not suffice himself with just the apparent meaning, and a person who only knows the appearance of a matter is not qualified as a faqih.[2]. The "golden age of classical Islamic jurisprudence" from the "early second to the mid-fourth century when the eight "most significant" schools of Sunni and Shi'i jurisprudence emerged."[9]. From the mid-fourth century to mid-seventh AH Islamic jurisprudence was "limited to elaborations within the main juristic schools".[9]. Fiqh - Hanafi. school of jurisprudence - more pragmatic and most influential interpretations. Fiqh - Maliki. school of jurisprudence - stricter focus on Medina tradition - days of the prophet. Fiqh - Hanbali. school of jurisprudence - strict Islamic puritanism (similar to Wahabism. In personal financing, a client with a genuine need buys an item on credit from the bank on a deferred payment basis and then immediately resells it for cash to a third party. In this way, the client can obtain cash without taking out an interest-based loan. IPO. Initial Public Offering - when companies go "public" on the stock market in the West. In terms if Islamic finance, they are companies that do not really produce anything, but the IPO makes money for the owners through "risk transferring." 64.