

Impact of Religion on Business Ethics in Europe and the Muslim World

Written by Administrator

Saturday, 10 May 2008 23:29 - Last Updated Thursday, 18 September 2008 14:01

Wienen, Ingmar. (1999). *Impact of Religion on Business Ethics in Europe and the Muslim World: Islamic versus Christian Tradition*. Grove/Atlantic Publ. 2nd Rev edition.

This research project assesses the extent to which religion influences standards and behaviour in business, by comparing Islamic banking to co-operative banking as carried out by both Christians and Muslims. The study argues that Islamic banks are particular in the kind of products they offer, namely the 'Islamic financial instruments'. On the other hand, it is the 'organisation' which is key to co-operative banks. An empirical investigation of over 100 banks has revealed that 'Islamic banks' are conventional banks with a product range modified according to Islamic religious law.

'Co-operative banks' operate so as 'to help the poor', an objective in line with both Islamic and Christian ethics. The book demonstrates that Muslims and Christians can work together to foster development and to overcome poverty by referring to common ethical standards in business.