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Banking on faith

NOT too long ago, the government announced it would be issuing three more Islamic banking licences.

The first question that springs to mind - is there room for more? After all, there are already two full fledged Islamic banks and a slew of commercial banks offering Islamic banking services through windows at their branches.

Well, we don't know if the three licences will be snapped up by foreigners. But, going by the growing popularity of Islamic financial services in the last two decades, it is easy to see why anyone would want a piece of the cake.

Can the impressive growth of the last six years be sustained? News Editor Halim Wahab and writer Bhupinder Singh track the growing popularity of this form of financing while Clarence Y K Ngui finds out why non-Muslims find Islamic financing an appealing option.

In 'Other Thots', A Kadir Jasin writes on the government's bid to balance the budget. He also comments on recent happenings where the United States' reputation on human rights has taken a severe beating.

In 'Discourse', our guest columnist former Prime Minister Tun Dr Mahathir Mohamad writes on the barbaric treatment of Iraqis recently.

China recently shocked the world when it said its economy was overheating. As our article suggests, one of the world's largest economies may be in for a hard landing.

KLIG Bhd made some bullish forecasts prior to going public. Now shareholders are questioning the accuracy of those figures.

Rating Agency Malaysia Bhd is tying up with a foreign party to enhance its services. We get the views of a senior official.

Are interest rates poised to rise? Our columnist on the economy weighs the various options.

Our personality profiled is well-known singer turned entrepreneur Khadijah Ibrahim. She talks about her illustrious singing career and other aspects of her life.

mb-e's lead story is on Canon's operations in China. Senior writer S Jai Shankar who visited its facilities in Shanghai recently, has the story.

Our special focus is on property developer Plenitude Bhd. The 12-page pullout offers some interesting property options in case you are looking for some good buys.

Our other special focus is a seven-page feature on Austria, a land of many opportunities.

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