

We have a voice and we must use it!

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I have just returned from a brief trip to the UK where I was able to catch up with contacts in the market as well as attend an excellent closed door session on cross border liquidity management.

External events surrounding Gaza, the resignation of Baroness Warsi and the situation in Northern Iraq and Syria also had a significant impact on my thinking during the last 10 days or so.

Without a doubt, Islamic Finance has some excellent stories to tell with regards to its versatility, innovation and applicability to current day financial issues. The closed door session in London, attended by 4 Central Bank Governors, two Deputy Governors and some key industry leaders and scholars, engendered some excellent debate and discussion on cross border liquidity, managing liquidity risk and global financial stability. I walked away with a very strong sense that there is a very powerful story to be told around the creation of the IILM Co as well as its operational history. The achievements made are both unique and also a reminder that persistence when times are tough is a great virtue. The outcome is that the world of Islamic Finance has a great product and offering that is available for everyone and one that can change the very nature of liquidity management globally.



The challenge is, of course, creating the awareness globally in such a negative set of circumstances that we presently find ourselves in. I am a great believer in both persistence and that in the end that the truth will always out. It is our duty to explain the values of our profession and the virtues of our religion, especially at a time when negativity and ignorance appear to have the upper hand. Our persistence in creating awareness and a positive environment is vital. We have a voice and we must use it now for the benefit of all humanity.

There is much to do and not a moment to lose.

Warmest regards and wassalam

Daud Vicary Abdullah