

**THE IMPACT OF MURABAHAH AS A BANKING FINANCE FORMULA ON
SMALL AND MEDIUM ENTERPRISES IN IRAQ**

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Özet

Bu çalışmanın konusu, Irak'taki İslami bankalar için bir finansman formülü olarak Murabaha formülünü ele almaktadır. Irak'ta en yaygın ve uygulanan finansman formülü olan Murabaha'yı takip ettiği için İslami bankaların önemini tanımlama ve en önemli işlemleri ele alınmıştır. , ardından Murabaha'nın satışına, tanımına ve kavramına değinildi.

Ayrıca Irak'ta İslami bankaların yürüttüğü Murabaha işleminin prosedürlerini de inceledim ve araştırma ve inceleme ile İslami bankaların şeriat ve yasal standartlara bağlılığını uygulamada bazı sorunlarla birlikte netleştirdim, bu araştırma ve çalışma sorunudur. Bu çalışma ve araştırma, işlemin tarafları, birinci taraf olarak finansör banka ve ikinci taraf olarak müşteri olarak ilk ve ana hedefi bir ülke olarak ülkenin kalkınmasını sağlamak olan müşteriye tartışmaya dayanmaktadır. birinci öncelik ve ikinci öncelik olarak bu bankalar için kar ve büyüme elde etmek, bunun amacı projenin başarısı ve büyümesidir. Ayrıca İslami projeler ve bankaları ve ülkedeki önemi ve nasıl finanse edildikleri hakkında konuştum. Bu araştırmanın doruk noktası olan Murabaha'nın amacı. Bu çalışmada karşılaştıkları problemler ve olumsuzluklardan, projelerin ciddi şekilde takip edilmemesinden, proje sahibine tavsiyede bulunulmamasından ve takip edilememesinden projeye yol açtığını anlattım. deneyim eksikliği ve proje sahibinin bu tür projelerle uğraşma konusundaki beceriksizliği nedeniyle tökezlemek ve kaybetmek.

Araştırmada bahsedilen öneriler ve doğru planlama ile bu sorunların çözümü ve aşılması için modern ve üzerinde çalışılan yöntemlerin izlenmesini tavsiye ettiğimiz araştırma kapsamında, unsurları sırasında bu gözetimin yetkilerinin boyutlarını ve ne kadar etkili olduğunu da konuştuk. Proje sahibi için otoritenin şeriat gözetimcisi yetkisi ve buna çözümler bulduk. Bu çalışma ve araştırma, Murabaha aracılığıyla finanse edilen projelerin karşılaştığı sorunları ortadan kaldırmak için ortaya çıktı.

Anahtar Kelimeler: bankalar, bankalarda finansman türleri, murabaha, projeler, prosedürler, şeriat denetimi, elaf islamic bank.

Summary

The subject of this study is the Murabaha formula as a financing formula for Islamic banks in Iraq. The definition of the importance of Islamic banks and their most important transactions were discussed as follows: Murabaha is the most common and applied financing formula in Iraq Then he mentioned selling and the definition and concept of Murabaha.

I also studied the procedures of the Murabaha transaction carried out by Islamic banks in Iraq and showed through research and examination the extent to which Islamic banks adhere to Sharia and legal standards along with some problems in practice, this is a matter of research and study. This study and research are based on the discussion of the parties to the transaction, the financing bank as the first party, and the customer as the second party, whose first and

primary goal is to ensure the development of the state as a state. The first and second priority of these banks is to achieve profit and growth, and its purpose is the success and growth of the project. I also talked about Islamic projects and banks and their importance in the state and how to finance them. The purpose of the Murabaha culmination of this research. I explained that the problems and negatives they faced in this research, not following the projects seriously, not giving advice to the project owner, and not being able to follow up led to the project. You stumble and lose due to the inexperience and incompetence of the entrepreneur to deal with such projects.

Within the scope of the research, in which we recommend adopting modern and studied methods to solve these problems and overcome them with the recommendations contained in the research and proper planning. We also talked about the dimensions of the powers of this monitoring and its effectiveness. through its components. For the owner of the project, we found the authority to observe Sharia and find solutions to it. This work and research appeared to eliminate the problems facing projects financed through Murabaha.

Keywords: Banks, financing formulas in banks, Murabaha, projects, procedures, Sharia supervision, Elaf Islamic Bank.

Research topic

Murabaha. What is its impact on Islamic banks and how to finance small and large projects through the Murabaha formula, and how does Murabaha contribute to the development and encouragement of work, whether it is banking through profits obtained or through projects that have arisen through Murabaha and induction of unemployment.

And how does it contribute developmentally in the country through its support for small and medium enterprises and the provision of loans that contribute to the development or establishment of the project, and what is the role of Sharia supervision over Islamic banks that finance activities through Murabaha, and how does the bank follow up on the project by making recommendations and suggestions, through its monitoring of work within The project and how it contributes to the work and development of the market and its contribution to the economic development of the country.

What is the opinion of the jurists on the way Murabaha works within banks, and how to refer to them in some jurisprudence rulings?

Our study was comprehensive about working in Murabaha and identifying the problems facing the Murabaha formula in Islamic banks, as well as the role of Murabaha financing for small and medium enterprises in achieving the level of well-being of the individual in the community and developing his economic condition by obtaining a loan to establish the project that was aimed at him and to achieve balance. And social integration through adherence to the principles of Islamic law, which is the basis of the individual's life system within the Islamic community.

The study focused on Iraqi Islamic banks and how to work in the Murabaha format for Islamic banks, as well as small and medium enterprises in Iraq, where they are financed by the Iraqi Islamic Elaf Bank, as it had an active role in financing industrial projects.

The study also focused on an Iraqi industrial project financed by the Murabaha formula and was successful in its currency through its commitment to banking recommendations and had an effective role in achieving economic development.

Login

The purpose of the research is to follow a scientific approach and a scientific method, as in this research the descriptive approach was adopted to collect scientific and relevant vocabulary for all its particles from their ancient sources and references, analyze and link them together, and through which we can reach the results of a pillar that we can rely on in Some Islamic banking institutions through the information they contain.

As well as searching for projects and follow-up problems by granting loans to support small and medium-sized enterprises in the form of Murabaha, following a scientific methodology and taking into account the principles and method of research.

To talk about the importance of research, we should understand what is the role of banks to achieve economic and societal development.

I focus here on Islamic banks because of their specificity in terms of legitimacy and their acceptability in society because of religious and ideological affiliation and the commitment of the community dealing with banks to the aspects of legitimacy and through their multiple financing formulas, where we chose the Murabaha formula, which is considered one of the most important banking formulas and where we touched on the importance of Murabaha in granting loans In the form of Murabaha to finance small and medium enterprises, follow up and supervise them through the Sharia Supervisory Board of the Central Bank and other supervisory bodies to achieve the goals you want to reach.

Also, what is the importance of Murabaha in Iraqi Islamic banks, and we have taken Elaf Islamic Bank as a model for its Islamic qualifications in dealing, and the extent of its commitment and application of Islamic law in the Murabaha financing process, as it is considered one of the most important Islamic banks in Iraq?

What is the feasibility of loans granted to finance small and medium-sized projects in the form of Murabaha to achieve real development for the country and at the same time the participating parties can achieve their goals through these projects and the borrower's commitment to implement a legitimate program to achieve his own goal and development for the country?

This thesis has assumed some factors that help entrepreneurs in the success of their project through recommendations and information provided to them by specialists who practice their work within Islamic banks, which in turn grant loans to owners of small and medium enterprises.

Through the follow-up and application of the Murabaha formula, we did not accept that there were problems in the application of the Murabaha formula, which affected the success of its results due to the low amounts of project financing and the lack of government support and supervision for projects whose objectives are supposed to be developmental, which makes the project owner reliant on his ideas and personal diligence in managing the project and often leads This leads to reluctance or failure of the project.

As well as the non-compliance of project owners with the instructions given to them by Islamic banks, where they practice their business, and their focus on how to profit, and their focus was not on the survival and development of the project and keeping pace with the technological development that takes place in the markets. His commitment to the instructions and the failure of the specialists to follow up on the work of the project. All this is the real problem of the project.

Solutions

The Islamic bank differs from the traditional bank in the method of financing. The Islamic bank has an ethical, educational, and profitable goal, aiming for real development. As for the conventional bank, its goal is profitability.

Islamic banks came to implement the legal financial operations, and for people to be able to get acquainted with these operations, they must practice their work on an Islamic approach through the work that they practice within the bank. Therefore, it is obliged to abide by the legal provisions.

Also, the financing operations that banks follow in their work, such as Murabaha, Mudaraba, and others, must be committed to correctly applying them, without complacency or courtesy, because this process stems from the Islamic approach.

The general public, in general, is more likely to deal with Islamic banks and to request loans from these banks because of the safety and the low volume of losses, and the real and realistic follow-up of projects. This leads to people feeling reassured about depositing their money with these banks.

The projects that were financed by Islamic banks, most of them were successful and purposeful, despite the mistakes committed by the project owners, but there is a cooperation between the bank and the client.

There was an important role for the Shariah Supervisory Board within the Islamic Bank for its cooperation and real recommendations and guidance for investment plans by financing small and medium enterprises.

The Result

In Islamic banks, there are many financing formulas that the bank relies on upon its transactions, and these formulas are Murabaha, Mudaraba, Salam, Istisna' and Ijarah, as well as many of the methods of participation that the Islamic bank follows in its work, which is considered its practical and intellectual approach, which must conform to Islamic Sharia and run by Sharia provisions. Islamic bank, which is the method of Islamic bank's work, and in this message we focused on Murabaha financing, as many Islamic banks rely on financing through Murabaha because it is considered one of the easy and important means of financing. It achieves development for both parties who participated in the Murabaha process, whether the bank or the customer. Also, the percentage of the bank's Murabaha deal is more than 93%, if not more.

As the jurists differed in the process of Murabaha financing for the order to buy according to two doctrines, and after careful consideration of the opinion of the two parties, it became clear to me the preponderance that the owners of the first doctrine that permits dealing in

Murabaha are more deserving, and God knows best that the promise is fulfilled by the bank and the customer. In their rightful places in Islamic banks, the lack of experience of some workers in Islamic banks, and the lack of application of Sharia laws to the letter, affects the reputation of Islamic banks among the general public or customers who deal with the bank.

Also, the client's poor experience and management led to the loss or failure of his project, and this is also due to the bank's failure to provide advice to the client and the lack of legitimate follow-up and oversight by the bank, as well as the weakness of the committee supervising the project in collecting information about the client or the project's goal, and here the project becomes without Important, as we took in this message a sample of an industrial project for a client.

And we discovered the lack of follow-up by the bank to the project and the failure of the project owner (client) to have a real development goal. To achieve a real development process, we must study the projects well so that we can obtain profits from these projects, whether they are small or medium.

In my research, I reached a certain conclusion through my follow-up to specific reports and projects, as well as my communication with the Elaf Islamic Bank in Iraq by following up on how projects are financed, how the bank communicates with the customer, and how the customer faces obstacles. To the people's interest in dealing with Islamic banks and the development of work in Murabaha more than other forms of financing, and the emergence of many real projects that followed a real and realistic Islamic approach, which led to the achievement of development and the emergence of positive results.

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