# Accepted Manuscript

Of Religion and Redemption: Evidence from Default on Islamic Loans

Lieven Baele, Moazzam Farooq, Steven Ongena

PII: S0378-4266(14)00088-0

DOI: http://dx.doi.org/10.1016/j.jbankfin.2014.03.005

Reference: JBF 4379

To appear in: Journal of Banking & Finance

Received Date: 9 October 2012 Accepted Date: 4 March 2014



Please cite this article as: Baele, L., Farooq, M., Ongena, S., Of Religion and Redemption: Evidence from Default on Islamic Loans, *Journal of Banking & Finance* (2014), doi: http://dx.doi.org/10.1016/j.jbankfin.2014.03.005

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.

## **ACCEPTED MANUSCRIPT**

### Of Religion and Redemption:

#### **Evidence from Default on Islamic Loans**

Lieven Baele \*
Netspar, CentER - Tilburg University

PO Box 90153, NL 5000 LE Tilburg, The Netherlands Telephone: +31 13 4663257, Fax: +31 13 4662875 E-mail: lieven.baele@uvt.nl

> Moazzam Farooq Central Bank of Oman

P.O. Box 1161, P.C 112, Ruwi, Sultanate of Oman. Telephone: +968 2477 7580, Fax: +968 2477 7767 E-mail: moazzam.farooq@cbo.gov.om

Steven Ongena
University of Zurich, SFI and CEPR

Department of Banking and Finance, Plattenstrasse 32, CH-8032 Zürich, Switzerland Telephone: +41 44 634 3954, Fax: +41 44 634 49 03

E-mail: steven.ongena@bf.uzh.ch

This Draft: February 2014

\* Corresponding author, We thank an anonymous referee, Nafis Alam, Thorsten Beck, Martin Brown, Estelle Cantillon, Elena Carletti, Paola Conconi, Olivier De Jonghe, Hans Degryse, Muhammed-Shahid Ebrahim, Zuzana Fungáčová, Laurent Gheeraert, Alexandra Girod, Iftekhar Hasan, Vasso Ioannidou, Asim Khwaja, Robert Kollmann, Patrick Legros, Alberto Manconi, Ike Mathur (the editor), Atif Mian, Phil Molyneux, Thomas Mosk, Charlotte Ostergaard, María Fabiana Penas, Gérard Roland, Omar Salah, Koen Schoors, İlkay Şendeniz-Yüncü, Ahmed Ali Siddiqui, Johannes Spinnewijn, Nora Srzentic, Eva Terberger, Maurizio Zanardi, Chen Zhou, Bilal Zia, participants at the Harvard University Conference on "Islam and Muslim Societies: An Analytical Examination", the DIW - Boston College - FCM - Deutsche Bundesbank Conference on "The Role of Finance in Stabilizing the Past, Present, and Future Real Economy", the Bangor University Conference on Financial Sector Performance and Risk, the UCSIA Conference on "Morals and Banking", the CAREFIN Workshop "Banking on Ideas", and seminar participants at the Bank for International Settlements, the Bank of Finland Institute for Economies in Transition, BI - Norwegian School of Management, CREATES at Aarhus University, De Nederlandsche Bank, Durham University, ECARES at the Université Libre de Bruxelles, the European University Institute (Florence), Ghent University, the Luxembourg School of Finance, the Manchester Business School, the Rotman School of Management at the University of Toronto, Tilburg University, and the Universities of Lugano, St. Gallen, and Piraeus for valuable comments. We are utmost grateful to the State Bank of Pakistan for providing the data used in this paper. The results in this paper do not necessarily represent the views of the Central bank of Oman or the State Bank of Pakistan.

## Download English Version:

# https://daneshyari.com/en/article/5088968

Download Persian Version:

https://daneshyari.com/article/5088968

<u>Daneshyari.com</u>