

UNIVERSITI TEKNOLOGI MARA

**CRYPTO-CURRENCIES FROM ISLAMIC
ECONOMICS**

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Academic Writing submitted in partial fulfilment
of the requirements for the
Bachelor of Muallamat (Hons.)


Academy of Contemporary Islamic Studies

JULY 2018

AUTHOR'S DECLARATION

I declare that the work in this academic writing was carried out in accordance with the regulations of University Teknologi MARA. It is original and is the results of my own work, unless otherwise indicated or acknowledged as referenced work. This academic writing has not been submitted to any other academic institution or non-academic institution for any degree or qualification.

I, hereby, acknowledge that I have been supplied with the Academic Rules and Regulations for Under Graduate, University Teknologi MARA, regulating the conduct of my study and research.

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Date	:	July 2018

ABSTRACT

Nowadays, crypto-currencies, bitcoin and blockchain has become a main issue that the Muslim scholars debate in the financial system. Bitcoin is a virtual currency that uses cryptography and blockchain for security. Most of the people in the country are not know and lack of knowledge regarding this crypto-currency. There are also have many disputes among the muslim scholars because some of the country already come out with fatwa which is not permissible to made as a transaction. Crypto-currency have the advantages also. In this paper will be discussed the advantages, disadvantages, the validity of the crypto-currency and the suggestion from the researcher in International Shariah Research Academy (ISRA) regarding the regulation that the regulator should take to ensure that if the crypto-currency are applied in this country without any speculation. Crypto-currency is the digital money and maybe one day it will be applied fully as a mode of payment. So, the banks and other financial institutions should see and consider crypto-currencies as an alternative for the financial transactions in the future.

Keywords: crypto-currency, bitcoin, advantages, disadvantages, validity, smart contract, ethereum.

ACKNOWLEDGEMENT

Praise to ALLAH S.W.T the most exalted whose mercy and blessing have enabled me to complete this report. Peace and blessing of Allah be upon His Messenger, Prophet Muhammad S.A.W. I could have finished this Academic Writing on time and fulfil overall of the requirement needed for this last subject paper of Bachelor in Muamalat (Hons.) I admit there is so much difficulty in finishing this final project paper but thanks to Him that I could finish this subject on time.

First and foremost, I would like to take an opportunity to express big thanks to my respectable advisor Assoc. Prof. Ezani Yaakub, for encouraging and guiding me in preparing this final year project paper until it is completed.

Special gratitude towards my beloved family especially my mother, Khamish bt Hj Mohd Mansur for their unconditional love, support, high spirit and monetary support during finishing this final year project. Thank you to all my friends who helped me to complete this thesis.

Special thanks to the staff at International Shariah Research Academy (ISRA) because of their willingness to take part as my respondents to interviewed. Special thanks to the 4 researcher that helped me to answer the questions regarding bitcoin. Also thanks to all people who have helped me directly or indirectly to completing this final year project.

May Allah bless all of you and thank you very much.

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