

MASTER CLASS PROPOSAL

Title: Emerging Alternative Land And Financing Tools In MENA And Asia

Objectives:

- 1) Consider the overlap and compatibility between conventional, ethical, community and faith based models
- 2) Identify key emerging finance and land tools in the MENA and Asia region such as *mudaraba*, *murabaha*, *ijara*, *wakala*, *sukuk*, *waqf* and *shufa*
- 3) Explore the salient features of these approaches including 'ethical' land and finance, equitable land access, risk-sharing, asset-based products, sukuk bonds and governance structure
- 4) Evaluate the relevance of these alternate approaches as supplemental tools while reviewing the trends and opportunities as evident from case studies.
- 5) Study innovative investment models for land development, for example municipal finance, with concrete examples.
- 6) Assess the appropriateness of these supplemental tools in facilitating equitable land rights and responsible land governance, including gender equality and inclusion.

Target Participants:

The Masterclass would interest researchers, policy makers, civil society partners and project managers developing or implementing land initiatives in MENA and Asia and those who may be interested in comparative and pluralist approaches toward sustainability and newer forms of land investments and governance.

Method:

The Power-point presentation of 50 minutes would be followed by 40 minutes of question and answers. Materials, including further reading, brief glossary and case studies would be distributed to participants.

Outline:

Most countries in the MENA region and parts of Asia have dual land economy systems (conventional/non-conventional) and pluralist legal frameworks. Those working in on land issues in several of these countries regularly encounter a changing economic system where emerging alternative instruments are distinctive from conventional land financing tools, often cohabiting or contrasting models. The continuum engaged at this Masterclass includes Ethical, Responsible, Cooperative, Participative, Green and Islamic finance. Several of these models, such socially responsible investments, are accelerating in scale while offering new opportunities for land development. For example, Islamic finance is now estimated globally at over \$2 trillion driving much of real estate, infrastructure and development business with their potential recently recognised in mainstream land discourse.

In many countries, alternate land finance is growing faster than conventional finance and is being introduced in others such as Morocco. Similarly, several innovative land tenure practices in these regions offer supplemental tools for strengthening sustainable land access and governance. The objective of this Masterclass is to demystify and interrogate a range of customary and community approaches by offering outlines of their underlying structures, actors and stakeholders and

implications for the global land agenda, and local adaptations. In addition to identifying the main approaches and products and the extent of their compatibility with conventional systems, the session offers a practical overview of trends in alternate finance and land systems in countries ranging from the UAE, Iran and Saudi Arabia to Malaysia, Pakistan and Indonesia. The trends in generating investment through innovative land development financing models such as sukuk are outlined. Their role of these alternative tools in promoting financial inclusion, gender equality and youth employment in conflict, disaster or transition communities are also explored.