



# WORKLOAD ASSESSMENT

Islamic Development  
Economics

UNDERGRADUATE PROGRAMME IN  
ISLAMIC ECONOMICS  
FACULTY ECONOMICS AND BUSINESS

UNIVERSITAS NEGERI SURABAYA

PORTFOLIO  
ISLAMIC  
DEVELOPMENT  
ECONOMICS

ACADEMIC YEAR 2023/2024

**TEAM:**

**Dr. Moh Farih Fahmi, S.Pd., M.Pd.**

**Dr. Arasy Fahrullah**

## 1. COURSE IDENTITY AND DESCRIPTION

Module name	: Islamic Development Economics
Module level	: Bachelor Degree/Undergraduate Program
Course Code	: 60202032116
Semester/term	: 3 <sup>rd</sup> /16 weeks
Module Coordinator	: Dr. Arasy Fahrullah
Lecturer(s)	: Dr. Moh Farih Fahmi, S.Pd., M.Pd. Dr. H. Moch. Khoirul Anwar S.Ag., M.E.I.
Language	: Indonesian and English
Classification within the curriculum	: Compulsory
Teaching format/class per week during semester	: 2 Credits x 170/60 = 6 hours/week
Workload	: Contact hours  $50/170 \times 28,55 \times (2\text{Credits} \times 1.59) = 26,70$ hours/semester  Practice Lecture $28,55 \times (3 \text{ Credits} \times 1.59) = 90,78$ hours/Semester  Structured Assignment $60/170 \times 28,55 \times (2 \text{ Credits} \times 1.59) = 32,04$ hours/semester
Course Credits	: 2
Requirements	: -
Learning Goals/Competencies	: <i>General Competence</i> Able to work properly independently or in group.  <i>Special Competence</i> Capable of applying the knowledge of Islamic Economics, Islamic Business, and Islamic Finance in solving problems related

to Islamic Economics in general by utilizing science and technology.

*Knowledge*

Capable of mastering the theories of Islamic Economics, Islamic Business, and Islamic Finance comprehensively

*Attitude*

Responsible for working independently

Contents : The Islamic Development Economics course discusses the basic concepts of development economics, the problems of economic development in Muslim countries, development economic theories, economic development from the Islamic perspective, indicators and measurement tools of Islamic economic development, poverty and inequality from the Islamic perspective, poverty measures, human resources in Islam, sources of financing for development in Islam, the role of Islamic social finance in development, strategies for Islamic economic development, and development institutions and policies.

Attribute of soft skill : Soft skills needed include critical thinking, problem-solving, communication, attention to detail, adaptability, and the ability to analyze and synthesize complex information from diverse sources effectively.

Study/Exam Achievement : Students are considered competent and pass if they receive the final grade at least C.

Conversion of the 0-100 scale to 0-4 scale and the letters are arranged as follows:


Letter Grade	Scale	Score Interval
A	4,00	$85 \leq A < 100$

A-	3,75	$80 \leq A- < 85$
B+	3,50	$75 \leq B+ < 80$
B	3,00	$70 \leq B < 75$
B-	2,75	$65 \leq B- < 70$
C+	2,50	$60 \leq C+ < 65$
C	2,00	$55 \leq C < 60$
D	2,00	$40 \leq D < 55$
E	0,00	$0 \leq E < 40$

Form of Media : Slides, Worksheet

- References :
1. Amr, Hady. (2008). Human Development in The Muslim World. USA : Islamic World Forum
  2. Ahmed, H. (2004). Role of Zakat and Awqaf in Poverty Alleviation. Jeddah: IRTI- IDB
  3. Affandi, A., & Puji Astuti, D. (2014). Dynamic Model of Ibn Khaldun Theory on Poverty. Humanomics
  4. Mahri, A.J.W., et al. (2021). Ekonomi Pembangunan Islam. Departemen Ekonomi dan Keuangan Syariah Bank Indonesia: Jakarta
  5. Aedy, Hasan, (2011), Teori dan Aplikasi Ekonomi Pembangunan Perspektif Islam - Sebuah Studi Komparasi, Graha Ilmu, Yogyakarta
  6. Arsyad, Lincoln, (2010), Ekonomi Pembangunan (Edisi 5), UPP STIM YKPN, Yogyakarta.

## 2. SEMESTER LESSON PLAN

		<b>UNIVERSITAS NEGERI SURABAYA</b> <b>FAKULTAS EKONOMIKA DAN BISNIS</b> <b>UNDERGRADUATE PROGRAM ISLAMIC ECONOMICS</b>				<b>Document Code</b> <b>3024</b>
<b>SEMESTER LESSON PLAN</b>						
<b>COURSE</b>		<b>CODE</b>	<b>COURSE CLUSTER</b>	<b>CREDIT UNIT (CU)</b>		<b>SEMESTER/ECTS</b>
<b>ISLAMIC DEVELOPMENT ECONOMICS</b>		60202032116	ISLAMIC ECONOMICS	<b>T = 2</b>	<b>P =</b>	3/ 3.18
<b>AUTHORISATION</b>		<b>LP DEVELOPER</b>		<b>COORDINATOR</b>		<b>HEAD OF STUDY PROGRAM</b>
		Dr. Moh Farih Fahmi, S.Pd., M.Pd.		Dr. Arasy Fahrullah		Dr. Ahmad Ajib Ridlwan
<b>Learning Outcomes (LO)</b>	<b>Program Learning Outcomes charged to Course</b>					
	PLO-3	Capable of mastering the theories of Islamic Economics, Islamic Business, and Islamic Finance comprehensively.				
	PLO-8	Capable of working well independently or in a group.				
	PLO-9	Capable of applying the knowledge of Islamic Economics, Islamic Business, and Islamic Finance in solving problems related to Islamic Economics in general by utilizing science and technology.				
	PLO-9	Able to apply Islamic economics, business, and finance theory in solving problems related to Islamic economics by utilising science and technology.				
	<b>Course Learning Outcome (CLO)</b>					
	CLO-1	Capable of mastering the theory of Islamic development economics comprehensively				
	CLO-2	Capable of working well independently or in a group.				
	CLO-3	Able to apply Islamic economics, business, and finance theory in solving problems related to Islamic economics by utilising science and technology.				
	<b>Sub-CLO</b>					
	Sub CLO-1	Capable of explaining the basic concepts of development economics.				
	Sub CLO-2	Capable of explaining the issues of economic development in Muslim countries.				
	Sub CLO-3	Capable of explaining the theories of economic development.				
	Sub CLO-4	Capable of explaining economic development from the Islamic perspective.				
Sub CLO-5	Capable of explaining indicators and measurement tools of Islamic economic development.					

	Sub CLO-6	Capable of explaining poverty and inequality from the Islamic perspective											
	Sub CLO-7	Capable of explaining measures of poverty.											
	Sub CLO-8	Capable of explaining human resources in Islam.											
	Sub CLO-9	Capable of explaining the sources of financing for development in Islam.											
	Sub CLO-10	Capable of explaining the role of Islamic social finance in development.											
	Sub CLO-11	Capable of explaining strategies for Islamic economic development											
	Sub CLO-12	Capable of explaining institutions and development policies											
	Correlation CLO to Sub-CLO												
		Sub-CLO1	Sub-CLO2	Sub-CLO3	Sub-CLO4	Sub-CLO5	Sub-CLO6	Sub-CLO7	Sub-CLO8	Sub-CLO9	Sub-CLO10	Sub-CLO11	Sub-CLO12
	CLO1	V	V	V	V	V	V	V	V	V	V	V	V
	CLO2						V		V		V	V	
	CLO3						V		V		V	V	
<b>Course Brief Description</b>	The Islamic Development Economics course covers the basic concepts of development economics, issues of economic development in Muslim countries, theories of economic development, economic development from the Islamic perspective, indicators and measurement tools of Islamic economic development, poverty and inequality from the Islamic perspective, poverty measures, human resources in Islam, sources of financing for development in Islam, the role of Islamic social finance in development, strategies for Islamic economic development, and institutions and development policies.												
<b>Study Material: Learning Materials</b>	<ol style="list-style-type: none"> <li>1. Basic concepts of development economics.</li> <li>2. Issues of economic development in Muslim countries.</li> <li>3. Theories of economic development.</li> <li>4. Economic development from the Islamic perspective.</li> <li>5. Indicators and measurement tools of Islamic economic development.</li> <li>6. Poverty and inequality from the Islamic perspective.</li> <li>7. Measures of poverty.</li> <li>8. Human resources in Islam.</li> <li>9. Sources of financing for development in Islam.</li> <li>10. Role of Islamic social finance in development.</li> <li>11. Strategies for Islamic economic development.</li> <li>12. Institutions and development policies.</li> </ol>												
<b>References</b>	<b>Main:</b>												
	<ol style="list-style-type: none"> <li>1. Mahri, A.J.W., et al. (2021). Ekonomi Pembangunan Islam. Departemen Ekonomi dan Keuangan Syariah Bank Indonesia: Jakarta.</li> <li>2. Aedy, Hasan, (2011), Teori dan Aplikasi Ekonomi Pembangunan Perspektif Islam – Sebuah Studi Komparasi, Graha Ilmu, Yogyakarta.</li> <li>3. Affandi, A., &amp; Puji Astuti, D. (2014). Dynamic Model of Ibn Khaldun Theory on Poverty. Humanomics.</li> </ol>												

		4. Ahmed, H. (2004). Role of Zakat and Awqaf in Poverty Alleviation. Jeddah: IRTI- IDB. 5. Amr, Hady. (2008). Human Development in The Muslim World. USA: Islamic World Forum 6. Arsyad, Lincolin, (2010), Ekonomi Pembangunan (Edisi 5), UPP STIM YKPN, Yogyakarta.					
		<b>Supporting:</b>					
<b>Lecturer</b>		Dr. Arasy Fahrullah Dr. Moh Farih Fahmi, S.Pd., M.Pd. Dr. H. Moch. Khoirul Anwar S.Ag., M.E.I.					
<b>Pre-Requisites Courses</b>							
Week	Sub-CLO	Assessment		Learning Forms, Learning Methods, Student Assignment, [ Time Estimation]		Learning Materials [ References ]	Weight Score (%)
		Indicator	Criteria & Type	Offline	Online		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Able to study financial management and financial environment	1. Able to describe career opportunities in finance and responsibilities of financial managers 2. Able to analyse the development of financial management 3. Know the types of financial markets 4. Know the types of financial institutions 5. Understand the concept of corporate cost of fund	Criteria: Holistic rubric Non-test form: Discussion participation in the classroom	Lecture Case Based Learning  <b>[1 x 2 x 50 minutes]</b>	LMS (material and discussion) Google Meet (lecture)  <b>[1 x 2 x 50 minutes]</b>	1. Career opportunities in finance 2. Financial manager responsibilities 3. Financial management 4. Conventional and Islamic financial markets 5. Conventional and Islamic financial institutions 6. Cost of fund component. <b>[1,2,3,4,5]</b>	4%



2	Able to examine the company's financial performance both time series and cross-section	<ol style="list-style-type: none"> <li>1. Able to understand the company's financial statements</li> <li>2. Able to compile financial reports from the company's financial activities</li> </ol>	<p>Criteria: Holistic rubric Accuracy in compiling the components of Financial Statements and Cash Flow</p> <p>Non-test form: participatory activities</p>	<p>Lecture</p> <p>Problem Based Learning</p> <p>[1 x 3 x 50 minutes]</p>	<p>LMS (material and discussion) Google Meet (Lecture) [1X3 x 50 minutes]</p> <p><b>Worksheet 1:</b> Preparing Financial Statements and Cash Flow from the company's financial activities</p>	<ol style="list-style-type: none"> <li>1. Balance sheet</li> <li>2. Income statement</li> <li>3. Statement of change in equity</li> <li>4. Statement of cash flow</li> <li>5. Current Ratio,</li> <li>6. Quick Ratio,</li> <li>7. Cash Ratio</li> <li>8. Debt to Equity Ratio</li> <li>9. Debt to Total Asset Ratio</li> <li>10. Return on Asset,</li> <li>11. Return on Equity</li> <li>12. Net Profit Margin</li> <li>13. Total Asset Turn Over</li> <li>14. Fixed Asset Turn Over</li> </ol> <p>[1,2,3,4,5]</p>	4%
3	Able to examine the company's financial performance both time series and cross-section	<ol style="list-style-type: none"> <li>1. Able to analyse liquidity ratio</li> <li>2. Able to analyse solvency ratio</li> </ol>	<p>Criteria: Holistic rubric</p> <p>Non-test form: participatory activities</p>	<p>Lecture</p> <p>Problem Based Learning</p>	<p>LMS (material and discussion) Google Meet (Lecture) [1 x 3 x 50 minutes]</p> <p><b>Worksheet 2:</b> Analysing Company Financial Data to measure financial ratios</p>	<ol style="list-style-type: none"> <li>1. Balance sheet</li> <li>2. Income statement</li> <li>3. Statement of change in equity</li> <li>4. Statement of cash flow</li> <li>5. Current Ratio,</li> <li>6. Quick Ratio,</li> <li>7. Cash Ratio</li> <li>8. Debt to Equity Ratio</li> <li>9. Debt to Total Asset Ratio</li> <li>10. Return on Asset,</li> <li>11. Return on Equity</li> <li>12. Net Profit Margin</li> <li>13. Total Asset Turn Over</li> <li>14. Fixed Asset Turn Over</li> </ol> <p>[1,2,3,4,5]</p>	5%
4	Able to examine the company's financial performance both time series and cross-section	<ol style="list-style-type: none"> <li>3. Able to analyse profitability ratio</li> <li>4. Able to analyse activity ratio</li> </ol>	<p>Criteria: Holistic rubric</p> <p>Non-test form:</p>	<p>Lecture</p> <p>Problem Based Learning</p>	<p>LMS (material and discussion)</p>	<ol style="list-style-type: none"> <li>1. Balance sheet</li> <li>2. Income statement</li> <li>3. Statement of change in equity</li> <li>4. Statement of cash flow</li> </ol>	3%

			participatory activities		Google Meet (Lecture) [3 x 3 x 50 minutes]  <b>Worksheet 3:</b> Quiz on Company Financial Performance	5. Current Ratio, 6. Quick Ratio, 7. Cash Ratio 8. Debt to Equity Ratio 9. Debt to Total Asset Ratio 10. Return on Asset, 11. Return on Equity 12. Net Profit Margin 13. Total Asset Turn Over 14. Fixed Asset Turn Over [1,2,3,4,5]	
5	Able to analyse the concept of the value of time from money	1. Able to analyse Future value 2. Able to analyse Present value	Criteria: Holistic rubric  Non-test form: Participatory Activity	Lecture  Problem Based Learning	LMS (material and discussion) Google Meet (Lecture) [2 x 3 x 50 minutes]  <b>Worksheet 4:</b> Student Worksheet Time Value of Money	1. Future Value 2. Present Value 3. Future Value Annuity 4. Present Value Annuity  [1,2,3,4,5]	5%
6	Able to analyse the concept of the value of time from money	1. Able to analyse Future value annuity 2. Able to analyse Present value annuity	Criteria: Holistic rubric  Non-test form: participatory activities	Lecture  Problem Based Learning	LMS (material and discussion) Google Meet (Lecture) [2 x 3 x 50 minutes]  <b>Worksheet 5:</b> Student Worksheet Time Value of Money	1. Future Value 2. Present Value 3. Future Value Annuity 4. Present Value Annuity  [1,2,3,4,5]	7%

7	Able to explore the idea of Economic Value of Time	<ol style="list-style-type: none"> <li>1. Understanding concepts Economic Value of Time</li> <li>2. Examines Economic Value of Time and Theory of Contract in Islam</li> <li>3. Analyse Economic Value of Time</li> </ol>	<p>Criteria: Holistic rubric</p> <p>Non-test form: Participatory Activity</p>	<p>Lecture</p> <p>Collaborative Learning</p>	<p>LMS (material and discussion) Google Meet (Lecture) <b>[1 x 3 x 50 minutes]</b></p> <p><b>Worksheet 6:</b> Student Worksheet Economic Value of Time</p>	<ol style="list-style-type: none"> <li>1. Economic Value of Time Concept</li> <li>2. Economic Value of Time</li> <li>3. Theory of Contract in Islam</li> <li>4. Theory of Mixing and Exchange <b>[6,7]</b></li> </ol>	5%
8	<b>Midterm Evaluation / Midterm Exam</b>		<p>Test Form: Portfolio Assessment</p>				20%
9	Able to analyse Valuation Model	<ol style="list-style-type: none"> <li>1. Able to classify bond and Sukuk characteristics</li> <li>2. Able to analyse bond and Sukuk valuations</li> <li>3. Able to analyse common stock valuation</li> </ol>	<p>Criteria: Holistic rubric</p> <p>Non-test form: participatory activities</p>	<p>Lecture</p> <p>Problem Based Learning</p>	<p>LMS (material and discussion) Google Meet (lecture) <b>[2 x 3 x 50 minutes]</b></p> <p><b>Worksheet 7:</b> Student Worksheet Valuation Model</p>	<ol style="list-style-type: none"> <li>1. Bond and Sukuk Valuation</li> <li>2. Preferent Stock Valuation</li> <li>3. Common Stock Valuation</li> </ol> <p><b>[1,2,3,4,5,6]</b></p>	5%
10	Able to analyse Valuation Model	<ol style="list-style-type: none"> <li>1. Able to classify bond and Sukuk characteristics</li> <li>2. Able to analyse bond and Sukuk valuations</li> <li>3. Able to analyse common stock valuation</li> </ol>	<p>Criteria: Holistic rubric</p> <p>Non-test form: Participatory Activity</p>	<p>Lecture</p> <p>Problem Based Learning</p>	<p>LMS (material and discussion) Google Meet (lecture) <b>[2 x 3 x 50 minutes]</b></p> <p><b>Worksheet 8:</b> Student Worksheet Valuation Model</p>	<ol style="list-style-type: none"> <li>4. Bond and Sukuk Valuation</li> <li>5. Preferent Stock Valuation</li> <li>6. Common Stock Valuation</li> <li>7. <b>[1,2,3,4,5,6]</b></li> </ol>	6%
11	Able to analyse the company's funding decisions	<ol style="list-style-type: none"> <li>1. Accuracy of analysing debt/financing costs</li> <li>2. Accuracy of analysing costs of equity</li> </ol>	<p>Criteria: Holistic rubric</p>	<p>Lecture</p> <p>Cooperative Learning</p>	<p>LMS (material and discussion) Google Meet</p>	<ol style="list-style-type: none"> <li>1. Debt/financing costs</li> <li>2. Costs of equity</li> <li>3. WACC</li> </ol>	5%

		3. Accuracy of analysing WACC	Non-test form: Participatory Activity		(lecture) [1 x 3 x 50 minutes]  <b>Worksheet 9:</b> Student Worksheet	[1,2,3,4,5,6]	
12	Able to analyse capital budgeting	1. Accuracy of analysing Payback Period 2. Accuracy of analysing Discounted Payback Period 3. Accuracy of analysing Net Present Value	Criteria: Holistic rubric Non-test form: Participatory Activity	Lecture  Collaborative Learning	LMS (material) Google Meet (Lecture) [1 x 3 x 50 minutes]  <b>Worksheet 10:</b> Student Worksheet	1. Payback Period 2. Discounted Payback Period 3. Net Present Value  [1,2,3,4,5,6]	5%
13	Able to study Cash and Securities Management	1. Accuracy of studying cash management 2. The determination of analysing cash management techniques 3. Accuracy of reviewing cash management profits and losses 4. Accuracy of analysing types of securities 5. Accuracy of studying the concept of short-term financing 6. Accuracy of analysing short-term bank financing and debt costs	Criteria: Holistic rubric Non-test form: Participatory Activity	Lecture  Collaborative Learning	LMS (material) Google Meet (Lecture) [1 x 3 x 50 minutes]  <b>Worksheet 11:</b> Student Worksheet	1. Cash management 2. Cash management techniques 3. Cash management advantages and disadvantages 4. Securities Short Term Financing 5. Short-term bank financing and debt costs  [1,2,3,4,5,7]	5%

14	Able to analyse receivables management	<ol style="list-style-type: none"> <li>1. Accuracy Describing credit management and</li> <li>2. Accuracy Determining receivable collection policy</li> <li>3. Accuracy Inferring and explaining receivables management</li> <li>4. Accuracy Identifying credit terms of sale</li> <li>5. Accuracy Analysing credit policies</li> </ol>	<p>Criteria: Holistic rubric</p> <p>Non-test form: participatory activities</p>	<p>Lecture</p> <p>Problem Based Learning</p>	<p>LMS (material) Google Meet (Lecture) <b>[2 x 3 x 50 minutes]</b></p> <p><b>Worksheet 12:</b> Student Worksheet</p>	<ol style="list-style-type: none"> <li>1. Credit and receivables</li> <li>2. Terms of sale on credit</li> <li>3. Credit policy analysis</li> <li>4. Receivables Collection Policy</li> </ol> <p style="text-align: center;"><b>[1,2,3,4,5,6]</b></p>	7%
15	Able to analyse receivables management	<ol style="list-style-type: none"> <li>6. Accuracy Describing credit management and</li> <li>7. Accuracy Determining receivable collection policy</li> <li>8. Accuracy Inferring and explaining receivables management</li> <li>9. Accuracy Identifying credit terms of sale</li> <li>10. Accuracy Analysing credit policies</li> </ol>	<p>Criteria: Holistic rubric</p> <p>Non-test form: Participatory Activity</p>	<p>Lecture</p> <p>Problem Based Learning</p>	<p>LMS (material) Google Meet (Lecture) <b>[2 x 3 x 50 minutes]</b></p> <p><b>Worksheet 13:</b> Student Worksheet</p>	<ol style="list-style-type: none"> <li>5. Credit and receivables</li> <li>6. Terms of sale on credit</li> <li>7. Credit policy analysis</li> <li>8. Receivables Collection Policy</li> <li>9.</li> </ol> <p style="text-align: center;"><b>[1,2,3,4,5,6]</b></p>	5%
16	<b>Final Semester Evaluation / Final Semester Exam</b>		Test Form: Exam Paper				30%

### 3. PLO AND CLO MAPPING

Program Learning Outcome Undergraduate Program of Islamic Economics are as follows

ASPECT	PLO
Attitude	PLO-1 Responsible for their own work and can be held accountable for the achievement of the organisation's work. PLO-2 Have ethics and work ethic following Shariah in the field of work.
Knowledge	PLO-3 Able to master the theory of Islamic Economics, Islamic Business, and Islamic Finance as a whole. PLO-4 Able to master theories about research methods and data analysis techniques to solve problems within the expertise.
General Competencies	PLO-5 Able to conduct ongoing self-development through training and continue studies to a higher level. PLO-6 Able to adapt to the development of science and technology and can survive in every condition. PLO-7 Able to make the right decisions based on information and data analysis, and able to provide instructions in choosing various alternative solutions and able to communicate alternative solutions PLO-8 Able to work either independently or in groups.
Special Competencies	PLO-9 Able to apply Islamic economics, business, and finance theory in solving problems related to Islamic economics by utilising science and technology. PLO-10 Able to design business planning under sharia concept, as well as implement it. PLO-11 Able to demonstrate the operation of Islamic Financial Institutions, Islamic Public Financial Institutions and Islamic Businesses. PLO-12 Able to design and carry out research and communicate results to solve problems in the field to produce alternative problem-solving in Islamic Economics.

Mapping of PLO and CLO for Islamic Financial Management Course is

	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8	PLO 9	PLO 10	PLO 11	PLO 12
CLO 1 Responsible for working independently	V											
CLO 2 Able to master the theory of Islamic Financial management			V									
CLO 3 Able to apply Islamic financial management knowledge in solving Islamic financial problems							V					
CLO 4 Able to analyse the company's financial data information to make decisions									V			

## 4. ASSESMENT PLAN

Assessment plan for Islamic Financial Management Course is as follows

	PLO 1	PLO 3	PLO 7	PLO 9
CLO 1 Responsible for working independently	Participatory Activities Portfolio Assessment Exam Paper			
CLO 2 Able to master the theory of Islamic Financial management		Participatory Activities Portfolio Assessment Exam Paper		
CLO 3 Able to apply Islamic financial management knowledge in solving Islamic financial problems			Participatory Activities Portfolio Assessment Exam Paper	
CLO 4 Able to analyse the company's financial data information to make decisions				Participatory Activities Portfolio Assessment Exam Paper

### Assessment Rubrics

Following the assessment plan there are three types of assessment for the course: 1) Participatory Activities, 2) Portfolio Assessment, and 3) Exam Paper with the rubric as follows

#### 1) Participatory Activities

In this domain, evaluation of student participation in class includes communication skills, discipline and responsibility. The rubrics used are as follows:

Criteria	Score
Communicate effectively, frequently active in the class discussion, appreciate others' opinions; always attend the class on time; always submit the assignment on time; and always participate in the completion of assignment	$85 \leq SA \leq 100$
Communicate effectively, occasionally active in the class discussion, appreciate others' opinions; 80% of attendance; submit 90% of the assignment; and often participate in the completion of assignment.	$70 \leq SA < 85$
Communicate ineffectively, rarely active in the class discussion, appreciate others' opinions; 75% of attendance; submit the 70%	$55 \leq SA < 70$

Criteria	Score
of assignment on time; and participate in the completion of group assignment.	
Communicate ineffectively, do not join class discussion, do not appreciate others' opinions; rarely attend the class; rarely submit the assignment; and rarely participate in the completion of group assignment	$0 \leq SA < 55$

## 2) Portfolio Assessment

The criteria for portfolio assessment for the course are

Aspect	SCORE			
	Good (4)	Fair (3)	Not Good (2)	Bad (1)
Organization of responses	Responses are logically organized, coherent and answer all instructions	Responses are organized logically, answering all instructions even though they are not yet coherent	Responses are not well organized but answer all instructions	Responses are not well organized and have not answered all instructions
Retention of content	Understanding of the content is shown by appropriate responses to all questions in depth	Understanding of the content is shown by appropriate responses to all questions even though it is not yet deep	Limited understanding of the content is indicated by inappropriate responses to some questions	Limited understanding of the content is indicated by inappropriate responses to all questions
Clarity in delivery of responses	Responses are clear and effective and easy to understand	Responses are clear and easy to understand	The response is quite clear although difficult to understand	Responses are unclear and difficult to understand
Literature review	Responses generally refer to relevant Concept/Theory Exploration and refer to other relevant reference sources	Responses generally refer to relevant Concept/Theory Exploration	Responses only partially refer to the relevant Concept/Theory Exploration	Responses do not refer to relevant Concept/Theory Exploration
Individual work ethic	Complete assignments on time and actively discuss with lecturers in the process of completing assignments	Complete assignments on time	Delay in completing assignments in short periods	Late in completing assignments for a long period without notification

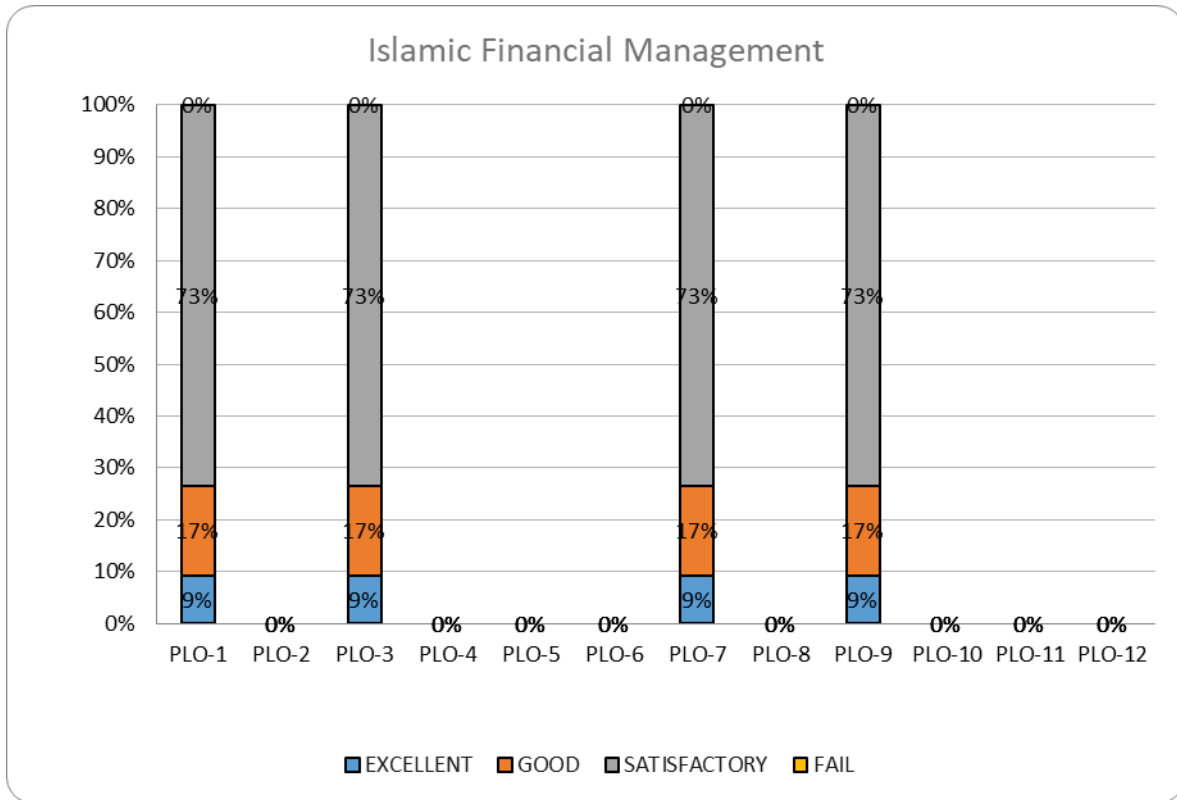
## 3) Exam Paper

The criteria for tests (Exam Paper) that use in this course are:

1. The ability to give answers correctly according to the key and rubrics;
2. The ability to provide robust argumentation according to theory;
3. The ability to provide systematic explanations; and
4. The ability to apply the substantive concepts in a situation comprehensively according to the key and rubrics.



## 5. PLO ASSESSMENT



## 6. SAMPLE COURSE LOGBOOK



KEMENTERIAN PENDIDIKAN, KEBUDAYAAN, RISET, DAN  
TEKNOLOGI  
UNIVERSITAS NEGERI SURABAYA

Kampus Ketintang  
Jalan Ketintang, Surabaya 60231  
T: +6231-8293484  
F: +6231-8293484  
lamar: unesa.ac.id  
email: balipka@unesa.ac.id

### Aktivitas Perkuliahan

Nama Mata Kuliah : MANAJEMEN KEUANGAN SYARIAH      Dosen : CLARASHINTA CANGGIH  
Kelas : 2022B      (198709042015042002)  
Jadwal & Ruang : G2.02.02 (15.30 - 18.00) R.      MARYAM BTE BADRUL MUNIR (202208089)

No.	Tanggal	Pertemuan	Topik	Peserta	Status	Dosen
1	31-08-2023	Pertemuan ke 1	<ol style="list-style-type: none"> <li>1. Jenis peluang karier di bidang keuangan/ Career opportunities in finance</li> <li>2. Tanggung jawab manajer keuangan/ Financial manager responsibilities</li> <li>3. Pengelolaan keuangan/ Financial management</li> <li>4. Jenis-jenis pasar keuangan konvensional dan Syariah/ Conventional and Islamic financial markets</li> <li>5. Jenis-jenis lembaga keuangan konvensional dan Syariah/ Conventional and Islamic financial institutions</li> <li>6. Komponen cost of fund/ Cost of fund component</li> </ol>	38	Terjadwal	Clarashinta Canggih
2	07-09-2023	Pertemuan ke 2	<ol style="list-style-type: none"> <li>1. Neraca/Balance sheet</li> <li>2. Laporan laba rugi/Income statement</li> <li>3. Laporan perubahan ekuitas/Statement of change in equity</li> <li>4. Laporan arus kas aktivitas keuangan/Statement of cash flow</li> </ol>	41	Terjadwal	Clarashinta Canggih
3	14-09-2023	Pertemuan ke 3	<ol style="list-style-type: none"> <li>1. Current Ratio</li> <li>2. Quick Ratio</li> <li>3. Cash Ratio</li> <li>4. Debt to Equity Ratio</li> <li>5. Debt to Total Asset Ratio</li> </ol>	39	Terjadwal	Clarashinta Canggih
4	21-09-2023	Pertemuan ke 4	<ol style="list-style-type: none"> <li>1. Return on Asset,</li> <li>2. Return on Equity,</li> <li>3. Net Profit Margin</li> <li>4. Total Asset Turn Over</li> <li>5. Fixed Asset Turn Over</li> </ol>	40	Terjadwal	Clarashinta Canggih
5	28-09-2023	Pertemuan ke 5	<ol style="list-style-type: none"> <li>1. Future Value</li> <li>2. Present Value</li> </ol>	41	Terjadwal	Clarashinta Canggih
6	05-10-2023	Pertemuan ke 6	<ol style="list-style-type: none"> <li>1. Future Value Annuity</li> <li>2. Present Value Annuity</li> </ol>	36	Terjadwal	Clarashinta Canggih

7	12-10-2023	Pertemuan ke 7	1. Konsep Economic Value of Time/Economic Value of Time Concept 2. Teori Akad Dalam Islam/Theory of Contract in Islam 3. Teori Percampuran dan Pertukaran/Theory of Mixing and Exchange	42	Terjadwal	Clarashinta Canggih
8	19-10-2023	Pertemuan ke 8	UTS/Mid Examination	42	Terjadwal	Clarashinta Canggih
9	26-10-2023	Pertemuan ke 9	Valuation Model	42	Terjadwal	Maryam Bte Badrul Munir
10	02-11-2023	Pertemuan ke 10	Valuation Model	42	Terjadwal	Maryam Bte Badrul Munir
11	09-11-2023	Pertemuan ke 11	Financing Decision	42	Terjadwal	Maryam Bte Badrul Munir
12	16-11-2023	Pertemuan ke 12	Capital Budgetting	42	Terjadwal	Maryam Bte Badrul Munir
13	23-11-2023	Pertemuan ke 13	Cash and Securities Management	42	Terjadwal	Maryam Bte Badrul Munir
14	30-11-2023	Pertemuan ke 14	Receivable Management	42	Terjadwal	Maryam Bte Badrul Munir
15	07-12-2023	Pertemuan ke 15	Receivable Management	42	Terjadwal	Maryam Bte Badrul Munir



## 7. SAMPLE OF EXAM PAPER (MID-EXAM AND FINAL EXAM)



KEMENTERIAN PENDIDIKAN, KEBUDAYAAN,  
RISET, DAN TEKNOLOGI  
UNIVERSITAS NEGERI SURABAYA  
FAKULTAS EKONOMIKA DAN BISNIS  
Kampus Ketintang, Jalan Ketintang, Surabaya 60231  
Telepon : +6231 - 8285362, Faksimil : +6231 – 8293416  
Laman : <http://feb.unesa.ac.id> email : [feb@unesa.ac.id](mailto:feb@unesa.ac.id)

### MID EXAMINATION OF THE FALL SEMESTER 2023/2024

<b>Subject</b>	<b>: Islamic Development Economics</b>	<b>Class</b>	<b>: 2020 A</b>
<b>Day, Date</b>	<b>: Monday,</b>	<b>Period</b>	<b>:</b>
<b>Lecturer</b>	<b>: 1. Ramdani, S.H.I., ME</b>	<b>Duration</b>	<b>: -</b>
	<b>2. Dr. Moh Farih Fahmi, S.Pd., M.Pd.</b>		

#### Instructions :

TERVALIDASI

1. Write a scientific article according to the theme that has previously been discussed and adapt it to the following instructions below:
  - a. The articles are arranged in groups, a maximum of 3 members.
  - b. The article formats: 1. Title, 2. Name, 3 Abstract, 4 Introduction, 5 Methodology, 6. Result and Discussion, 7. Conclusion, 8. Reference
  - c. Minimal plagiarism 30 %
  - d. Reference list of at least 10 references within the last 5 years
  - e. The last date for collecting the article in 20<sup>th</sup> of October 2023 at 12 pm



KEMENTERIAN PENDIDIKAN, KEBUDAYAAN,  
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Telepon : +6231 - 8285362, Faksimil : +6231 - 8293416  
Laman : <http://feb.unesa.ac.id> email : [feb@unesa.ac.id](mailto:feb@unesa.ac.id)

FINAL EXAMINATION OF THE FALL SEMESTER 2023/2024

Course : Islamic Development Economics  
Program : Bachelor of Islamic Economics  
Class : 2020A  
Day, Date : Thursday, December 21, 2023  
Lecturers : Dr. Moh Farih Fahmi, S.Pd., M.Pd.  
Ramdani, S.H.I., M.E.  
Duration : 100 minutes  
: Open/Close Book

TERVALIDASI

**Instructions:**

1. Answer the questions responsibly!
2. Review your answers before submitting!

Question

**Answer the following questions correctly!**

1. Explain the differences between conventional and Islamic poverty measurement tools? (20 Point)
2. Explain the sources of development financing in Islam? (20 Point)
3. Explain the influence, importance and implementation of Islamic social finance in the economy?(20 point)
4. Explain multisector economic development in Islam? (20 point)
5. Explain the relationship between institutions and development policies in Islam? (20 point)

Do it honestly, Wish you luck

## 8. SAMPLE OF STUDENTS ANSWER

Name : Ayuni Setya Nirmala

NIM : 22081194019

Kelas : EKIS 22 I

Dosen Pengampu : Ibu Clarachinta Canggih, SE., C.F.P.

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1. Agency relationship exist because usually the owner of the corporate form of organization don't actually manage all of the things going on in the company. They will mempekerjakan people that expert in some aspect to run the company. In this context, miscommunication can lead to misunderstanding that also leads to the risk of rugi. So great and correct communication is needed.

2. Time value of money gives of interest wich in Islam, it's considered as Riba' and Riba' is forbidden. The islamic finance is based on ethic and also sharia. wich it's different from the concept of time value of money that can be kinda unethical and exploitative.

3. Ikonik Carat Co.

working capital turnover	1.40		
gross profit margin	32%		
average days inven	18.25 days		
equity multiple	2		
total asset	37.235.000	Long-term debt	10.426.500
NWC	33.198.400	Shares	8.000.000
Acc Receive	4.583.500		

(a) balance sheet



Asset	Liabilities
A/R 4.583.500	A/P
Inventory	
CA	CL
	Long-term debt 10.426.500
Total Asset 37.235.500	Total Liabilities

\* Work Capital return =  $\frac{\text{Sales}}{\text{W.C}}$

1,40 =  $\frac{\text{Sales}}{33.198.400}$   
 $\text{Sales} = 33.198.400 \times 1,4 = 46.477.760$

\* gross profit margin =  $\frac{\text{Sales} - \text{Cost of Sales}}{\text{Sales}}$

0,32 =  $\frac{46.477.760 - \text{Co.S}}{46.477.760}$   
 $\text{Co.S} = 14.872.883,2$

\* equity multi =  $\frac{\text{total asset}}{\text{total equity}}$

$\frac{37.235.500}{\text{TE}} = 2$   
 $\text{TE} = 18.617.750$

\* NWC = CA - CL  
 $33.198.400 - \text{CL}$

4. Pak Nabil buy a 3 bedroom villa

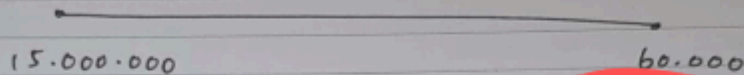
inflation rate = 11%

(a)  $FV = 60.000.000$

$PV = 15.000.000$

$r = 11\%$

$t = ?$



$t = \frac{\log \left( \frac{FV}{PV} \right)}{\log (1+r)}$

$= \frac{\log \left( \frac{60.000.000}{15.000.000} \right)}{\log (1+0,11)}$

$= \frac{\log 4}{\log 1,11} = \frac{0,60206}{0,04532} = 13,28442189$

$= \frac{0,60206}{0,04532} = 13,28$

$\downarrow$

13,28

(b) Current : 1,5 bill

t = 12 years r = 11%

$FVA = C \cdot \left( \frac{(1+r)^t - 1}{r} \right)$

\*  $FV = PV (1+r)^t$

$FV = 1,5 \text{ bill } (1+0,11)^{12}$

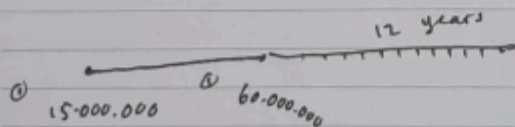
4,283 bill =  $C \cdot \left( \frac{(1+0,11)^{12} - 1}{0,11} \right)$

~~$= 4,283 \text{ bill}$~~

$C = 4,283 \text{ bill} \cdot \frac{0,11}{(1,11)^{12} - 1}$

= 16,44 mill

20



(c)  $1.500.000.000$

# 9. SAMPLE OF STUDENT ASSIGNMENT

Name: NAILAL MUNA PUSPITA

NIM: 22081194079

## QUIZ ISLAMIC FINANCIAL MANAGEMENT Topics: Working with Financial Statements CLASS: 2022 I

49

Do the following question based on the available information

Semco, Inc provides financial information as followed:

Debt Ratio = 0.5 x

Asset Turnover = 1,2x

Inventory Turnover: 5x

Average Collection Period = 36.5 days

Current Ratio = 1,5x

days  
Sales, in receivable

Moreover, the company owned

Long Term Debt

125.000

Inventory

98.125

Total Asset

525.000

$$\frac{375}{15} = 25$$

$$\frac{1875}{375} = 5$$

$$5 \times 25 = 125$$

Based on this Financial Information you are asked to

- Provide Balance Sheet for Semco Inc, and show the calculations for each item in the financial statements
- Calculate how much earning before tax is if the depreciation on the asset is Rp. 26,500. - and the interest paid is 5% of long-term debt
- Calculate Cash Flow to Creditors, if the previous period's long-term debts are 80% of this period's long-term liabilities.

$$\frac{98125}{490625} = 0.2$$

$$\frac{525}{125} = 4.2$$

$$\frac{1050}{210} = 5$$

$$\frac{210}{42} = 5$$

$$\frac{125}{5} = 25$$

JAWABAN:

a). Inventory turnover =  $\frac{COGS}{Inventory}$

$$5 = \frac{COGS}{98.125}$$

$$COGS = 490.625$$

Total asset turnover =  $\frac{Sales}{TA}$

$$1.2 = \frac{Sales}{525.000}$$

$$Sales = 630.000$$

Balance Sheet Semco, Inc

CA	56.250	CL	37.500
FA	478.750	LTD	125.000
TA	525.000	TE	262.500
		TL+TE	525.000

Current Ratio =  $\frac{CA}{CL}$

$$1.5 = \frac{CA}{37.500}$$

$$CA = 56.250$$

Debt Ratio =  $\frac{TA - TE}{TA}$

$$0.5 = \frac{525.000 - TE}{525.000}$$

$$262.500 = 525.000 - TE$$

$$TE = 525.000 - 262.500$$

$$TE = 262.500$$

b). depreciation = 26.500  
interest paid = 5% of LTD  
 $= \frac{5}{100} \times 125.000 = 6.250$

EBIT?

Sales	630.000
COGS	490.625
Inventory	98.125
	1218.850
Depreciation	26.500
	1192.350
Interest paid	6.250
EBIT	1.186.100

c). CFC?

LTD = 125.000

Previous LTD =  $\frac{80}{100} \times 125.000 = 100.000$

CFC = (now) LTD - (Previous) LTD + Interest

$$= 125.000 - 100.000 + 6.250$$

$$= 25.000$$

# 10. SAMPLE OF STUDENTS ASSESSMENT ACADEMIC YEAR 2023/2024

PROGRAM STUDI S1 Ekonomi Islam  
 DAFTAR NILAI MAHASISWA  
 Mata Kuliah : Ekonomi Pembangunan Islam  
 Kelas : 2020A  
 Tahun Ajaran : 2023/2024 Gasal

Original data :



**Keterangan :**

1. Komponen nilai yang diisi hanya : Part,Tugas,UTS dan UAS
2. Nilai UAS mahasiswa dengan kehadiran dibawah 73.3% (kolom dg warna merah) tidak akan disimpan
3. Jangan merubah apapun di dokumen ini kecuali pada point nomer satu di atas.
4. PPTI / BAAK tidak menerima file nilai untuk diupload. Proses upload nilai dilakukan oleh dosen pengampu yang bersangkutan.

No	NIM	Nama Mahasiswa	Angkatan	Kehadiran	Part	Tugas	UTS	UAS	NA	Huruf	Pakai
1	19081194017	FADIA RIZKY NUR PUSPITA SARI	2019	87.5%	78	80	83	86	82	A-	1
2	20081194003	MASRUROH	2020	93.75%	80	75	80	80	78.5	B+	1
3	20081194008	INTAN NADIA SAFIRA	2020	93.75%	78	78	80	95	83.5	A-	1
4	20081194011	DITTA ARIYANTI	2020	87.5%	80	75	80	90	81.5	A-	1
5	20081194016	SITI NUR AFIFAH	2020	93.75%	78	80	78	90	82.2	A-	1
6	20081194020	ZULFAN NURWAN PUTRA	2020	93.75%	78	75	78	85	79.2	B+	1
7	20081194022	LISMA HUMAIDAH	2020	93.75%	78	88	80	95	86.5	A	1
8	20081194025	ALMIRAH FAYI AZ ZAHRA	2020	93.75%	80	80	78	100	85.6	A	1
9	20081194028	ROFIQ GUNTUR WICAKSONO	2020	93.75%	80	75	78	85	79.6	B+	1
10	20081194030	RESTU ASA MARISZA SUKMA	2020	93.75%	78	80	80	86	81.4	A-	1
11	20081194032	AGUNG BUDI SETIAWAN	2020	93.75%	80	75	83	87	81.2	A-	1
12	20081194035	DENISE NATASHYA PRASETYO	2020	93.75%	78	80	80	80	79.6	B+	1
13	20081194039	ANISA NUR CAHYATI	2020	93.75%	80	80	83	95	85.1	A	1
14	20081194041	SITI ROBI'ATUS SYIFA'	2020	93.75%	78	83	83	90	84.1	A-	1
15	20081194047	ERWIN NIKO PRASETYO	2020	93.75%	80	80	78	87	81.7	A-	1
16	20081194056	NUR ZIYADATUN NIKMAH	2020	93.75%	78	80	80	86	81.4	A-	1
17	20081194059	AULIA ARUM KRISANTI	2020	87.5%	80	75	80	86	80.3	A-	1
18	20081194064	SBASTIAN FAJAR FERBRIANTO	2020	87.5%	85	75	80	85	81	A-	1
19	20081194072	FILZAH WAFIYAH	2020	93.75%	80	78	83	100	86	A	1
20	20081194073	NADIA MUMTAZ	2020	87.5%	80	80	78	100	85.6	A	1
21	20081194087	AHMAD FAIZ MUHTAR	2020	81.25%	78	75	83	80	78.7	B+	1