

Waqf can play important role in poverty alleviation: Speakers

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Online Desk: Speakers at a seminar said Bangladesh can reduce poverty at significant level by waqf's resource mobilisation and ensuring good governance in its management.

They said this while speaking at a seminar on "The Warf and Human Capital Development," organised by Bangladesh Institute of Islamic Finance (BIFF), held at its conference hall in Dhaka's Motijheel on Saturday.

Dr M Kabir Hassan, professor of economics and finance at the University of New Orleans, USA, gave a keynote presentation on the topic.

Professor Kabir mentioned Saudi Arabia, Indonesia, and ancient Bengal's contribution to poverty alleviation and social welfare activities through the asset of wadf.

He said the western world borrowed the idea of waqf from this subcontinent and the Muslim world, and then they established world-famous universities in the USA and UK based waqf properties.

Kabir said the registered waqf's asset volume in Saudi Arabia is equivalent to US \$430 billion, and Bangladesh has potential waqf property, which utilises poverty alleviation by establishing good governance and introducing a smart management system.

Speaking on the topic, Dr Md Akhtaruzzaman, Director General of the Bangladesh Institute of Bank Management (BIBM), a concern of Bangladesh Bank, said there are more than 4 crore people in Bangladesh under the poverty line, despite different initiatives of the government for poverty alleviation.

He said that the government alone of a country cannot eradicate poverty; in this sector, waqf can play a very significant role in alleviating poverty.

He urged the rich and capable citizens of the country to establish waqf property, which will play a role in human welfare here and hereafter.

Dr M Abdul Aziz, founder director of BIIF and visiting faculty of IUT, Abul Kalam Azad, CEO of Takaful Islami Insurance Ltd, Shah Abdul Halim, Dr Afroza Bulbul, Dr Musharraf HHossain, and Lokman Hossain, among others, spoke at the programme.