

Workshop

Muslim immigrant entrepreneurs in Western countries Obstacles and regulation

15 December 2023

Sala Triaria - Villa Schifanoia, Via Boccaccio 121 - Florence

Altea Pericoli | European University Institute

Olivier Roy | European University Institute

Louis Blin | European University Institute

Introduction

In some European and Western countries, religious concerns about interest-based financing prevent Muslim populations from engaging in business activities and restrict their ability to seek formal funding for their projects. This workshop aims to explore the *Shariah*-compliant products available in Western countries and their regulations, with a particular focus on the Norwegian case.

Sarah Tobin and Mari Norbakk from the Chr. Michelsen Institute (Bergen, Norway) will present their research «*The Invisible Ceiling: Muslim Immigrant Entrepreneurs Navigate Norway's Financial Environment*», a four-year project funded by the Norwegian Research Council.

Existing literature demonstrates that financial exclusion amongst entrepreneurs in Norway takes place because the sector fails to recognise the unique needs of immigrants, and religious congregants, according to gender, amongst other needs. Most Muslim entrepreneurs in Norway now depend upon their own personal savings or interest-free loans from family and friends, and this dependency severely constrains growth potential. Importantly, the amount of financing available for these entrepreneurs through friends or family is limited. These limitations also inhibit Muslim immigrant integration in Norway, as they lack financial opportunities to become equal stakeholders in society, contribute to the development of their communities, and create value in their new country. While the UK, for example, has demonstrated a certain level of access to Islamic financial opportunities for its Muslim communities through necessary regulative and legal changes, Norway has not developed such structures and institutionalisation. Therefore, there have been delays in Muslim communities becoming part of economic value creation and being more fully integrated into Norwegian society as community stakeholders.

Draft Programme

15 December

09.45 - 10.00 *Greetings and Introduction*

Olivier Roy and **Altea Pericoli** | European University Institute

10.00 - 10.30 *Muslim immigrant entrepreneurs in Western countries: Shariah-compliant products and their regulation*

Mehmet Asutay | Professor of Middle Eastern and Islamic Political Economy and Finance. Durham University

10.30 - 11.00 *The invisible ceiling: Muslim entrepreneurs in Norway*

Sarah Tobin | Research Director and Research Professor, Chr. Michelsen Institute (Bergen, Norway)

11.00 - 11.30 *Coffee Break*

11.30 - 12.00 *Debt, the pathway to becoming a full Nordmann: on the Economic participation of Muslim Immigrants in Norway.*

Mari Norbakk | Postdoctoral Fellow, Chr. Michelsen Institute (Bergen, Norway) and Visiting Scholar, Durham Centre for Islamic Economics and Finance, Durham University

12.00 - 12.30 *Female entrepreneurship: gender and religious variables in the Norwegian system*

Sarah Tobin | Research Director and Research Professor, Chr. Michelsen Institute (Bergen, Norway)

12.30 - 13.00 *Closing remarks*

13.00 - 14.30 *Lunch*