

:( )

\*

(224) (250)

%99

:

:

\*

:

"

(275) "

:

"

"

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.2004/4/1

2003/8/20

\*

(1)

	.		1
	:		2
	.)		3
			4
			5
			6
	*		7

\*

(2)

	.1
	.2
	.3
	.4
	.5
	.6
	.7
	.8
	.9
	.10
	.11

.1

.2

(1)

.3

.4

.5

(2000 ) 1975

.(1999 )

1990

Albdour, 1984)

(Alomar and Abd Ulhaq, 1996 1990

.10

.11

)

.(1999

1999

1997

)

(

(1990

Albdour, 1984)

(1995)

%.160

1999

Albdour, 1984; Turen, S., 1995)

.1992

1980

%40

.(2001

) 1997

)

(1999

1999

:

:

.1

Albdour, 1984; Turen, 1995)

(2001

1999

.2

)

(

)

.3

(

.4

.5

.6

Albdour (1984)

.7

.8

(1990)

.9

(%5)  
%64  
Turen (1995)  
(1997)  
(1999)  
:  
.1  
:  
.2  
1998  
:  
1999  
(1999)  
( )  
.3  
1997 1985  
)  
(  
.4  
)  
(  
1987  
(2001)  
.1997

(3)

5	%34	%73	%24	%95	30	%27
5	%66	%27	%66	%5	30	%73
			%10			
	%22	50.000	%58	%36		%16
	%78		50 %22	%10		%54
		250.000	%20	%30		%20
				%4		%3
				%20		%7

(4)

(P)	Z (K-S test)		
0.000	2.423		1
0.000	2.231		2
0.000	2.227		3
0.000	3.802		4
0.000	3.22		5
0.000	2.837		6
0.000	3.691		7
0.000	3.448		8
0.000	2.394		9
0.000	3.282		10
0.000	4.099		11

.5

.6

(2)

(2)

( )

	( 5 )	.1		
	( 4 )	.2	(10)	
	( 3 )	.3	:	
	( )	.4	( )	( )
	( )	.5	( )	( )
			(37)	
				(250)
Reliability	(Alpha)	.1	:	( )
(K-S test)	-	.2	.test	( )
	Normal Distribution			
		.3		250
	( )			(Sekeran, 1992)
	((t) One-Sample Test)	.4		500 30
	((t) One-Sample Test)	.5	(224)	
			(3)	%89.6
	((t) One-Sample Test)	.6		(3)
				30
		.7		
			50.000	%58
				(Likert Scale)
				:

(5)

0.82	0.66	0.777	3.43	3.64	3.495		1
0.49	0.48	0.484	2.65	2.93	2.740		2
0.44	0.47	0.452	3.38	3.52	3.426		3
1.00	0.66	0.910	3.68	3.97	3.775		4
0.80	1.13	0.984	2.15	2.88	2.386		5
0.81	0.71	0.783	3.82	4.01	3.886		6
0.51	0.69	0.575	2.97	2.92	2.951		7
0.63	0.64	0.633	2.94	2.99	2.957		8
0.55	0.46	0.525	3.46	3.63	3.515		9
1.25	0.95	1.228	3.12	4.23	3.486		10
0.42	0.40	0.413	3.25	3.34	3.279		11

(6)

(t )

	(t)		
**46.801	**51.382		1
**52.562	**66.122		2
**64.629	**94.470		3
**51.094	**45.361		4
**21.765	**32.823		5
**48.432	**57.661		6
**36.274	**70.718		7
**40.125	**57		8
**67.441	**77.503		9
**38.051	**30.570		10
**72.208	**94.775		11

.%99

\*\*



(5)

(2.386)  
(3.886)

(0.413)  
(1.228)

(0.413 )

%71

(1.228 ) (Sekaran, 1992) (%60)

%71

2.15  
(5 )

(10 ) 4.23

(3)

(K-S Test)

(3) (K-S test)

(3) %5 (P) (%95)

(4)

(7 )

((t) Independent Samples Test)

(10 )

) (5)

(

(7)

(t)

(t)			
* 2.067 -	2	*1.916 -	1
* 1.980 -	5	**4.118 -	2
* 2.244	6		
** 4.614 -	7		
** 4.302 -	8		
* 2.271 -	14	*2.186 -	3
* 2.244 -	16		
* 2.292 -	18	*2.204 -	4
** 5.826 -	19	**5.609 -	5
** 3.591 -	20		
* 1.922 -	21	1.700 -	6
		0.594	7
* 1.978 -	26	0.588 -	8
* 1.965 -	28	* 2.378 -	9
* 2.010 -	31		
** 6.724 -	34	** 6.724 -	10
		1.553 -	11

( 2 1) #  
 %99 \*\*  
 %95 \*

: ((t) One-Sample Test)

$$t = \frac{\bar{Y} - M_0}{S/\sqrt{n}}$$

:

.1

(t) : t  
 : y

$:n_1$  (3)  $:M_0$   
 $:n_2$   $:s$   
 (t) (7)  $:n$

((t) One-Sample Test)

(6)

(7) (t) .%99  
 (%99)

(2 )

(10 )

(5 )

(%95)

.2

(3 )

(1 )

:

(4 )

:

(9 )

(7 ) (t)

(7 )

(6 )

(11 )

(8 )

.%95

) (t)

(7 ((t) Independent Samples

(4)

( )

Test)

(2)

$$t = \frac{\bar{y}_1 - \bar{y}_2}{\sqrt{\frac{s_1^2}{n_1} + \frac{s_2^2}{n_2}}}$$

.%95

(5) :

(t)  $:t$

$:\bar{y}_1$

(6)

$:\bar{y}_2$

(8)

( )

(7)

$:s_1$

(8 7)

%99

$:s_2$

(6 5)

%95

(8)

						**0.2 -		
				*0.2				
	**0.2							
		*0.2 -		*0.2 -	*0.2 -			
	**0.2 -			**0.3				
**0.2	*0.2		**0.2				**0.3	
*0.2 -			*0.2 -					

%99

\*\*

%95

\*

(9)

*0.3 -			*0.3 -	
	*0.3			
*0.3 -				
			*0.3	

%99

\*\*

%95

\*

(19) :

(14) :

(20)

(16)

.%95

%99

(18)

(21)

.%95

.%95

(26)

( )  
( )

.%95  
(28) :

(31)

:(8)  
(0.3)

.%99

%95

(34)

(0.2 -)

.%99

.%99

(1)

(2)

(0.2 -)

((t)

Independent Samples Test)

.%95

.%95

%99

(0.2 -)

%95  
%99

(0.2)  
(0.3)

%95

.%95

.%95

.3

:

(10)

11	10	9	8	7	6	5	4	3	2	
0.1 -	0.0	**0.3	0.0	0.0	*0.2	0.0-	**0.3	**0.4	**0.3	1
0.1 -	0.1	0.1	0.2	0.1	0.1	0.0	0.1	**0.3		2
0.0	0.0 -	**0.6	0.1	0.1	**0.2	0.1	0.1			3
0.0	0.0	0.0-	0.1	0.0-	**0.4	*0.2-				4
*0.2 -	*0.2 -	**0.2	0.1	0.1	**0.4-					5
0.1	**0.3	0.1	0.0	0.0						6
0.0	0.0 -	0.1	0.1							7
0.1	0.0 -	0.0								8
0.1	0.1 -									9
0.1										10

%99

\*\*

%95

\*

(11)

11	10	9	8	7	6	5	4	3	2	
0.1 -	0.0-	*0.2	0.2	*0.3	0.1	0.1	0.2	**0.4	0.1-	1
0.1 -	0.1-	0.0	0.1	0.1	**0.4-	0.2	*0.3 -	0.2		2
0.2	0.1	*0.2	**0.3	0.1	0.2	0.2	*0.3			3
*0.3	0.1	0.1	0.1	0.2	**0.5	0.1-				4
**0.3 -	0.0	0.1	0.1	0.1	0.2 -					5
**0.4	**0.3	0.2	0.0	0.1						6
0.1	0.1	0.2	**0.3							7
0.1	0.0-	0.2-								8
*0.3	0.2									9
*0.2										10

%99

\*\*

%95

\*

(0.2)

%99

(0.2-)

.%95

(0.2 -)

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( )  
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:(9)

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%95

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(1)

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%99

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**.5**

(1 )  
 (3 )  
 %95 ( )  
 (1 )  
 (7 ) %27 (55/15) ( )  
 .(9 )  
 (11) %95 %99  
 ) (6 ) (2) (10)  
 %95 (2 ) (%27 )  
 (4 ) (10)  
 : (1 ) (2 )  
 .1 (4 ) (3)  
 (1 ) (9 ) %99  
 (3 )  
 .(9 )  
 (4 ) .2 (6 ) (1 )  
 .(6 ) .%95  
 (5 ) .3  
 .(11 ) (1 )  
 (6 ) .4 (5 )  
 .(10 ) (7 )

**.6**

) (1 )  
 (3 ) ( )  
 (6 ) (4) (55/16) (11) ( )  
 (5 ) %29  
 (11 )  
 (10 ) %99  
 .(6 ) .%95  
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1999

( )

.2000

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1990

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60

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## **Investments Financing from Borrowers' Viewpoint: A Comparison Between Islamic and Non-Islamic Banks**

*Tawfiq Abdul-Jalil, and Ahmad Hassan\**

### **ABSTRACT**

This study aims at knowing the factors affecting financing of investments for Jordanian banks, as well as making comparisons between Islamic and Non-Islamic banks for these factors from the borrowers' viewpoint.

To achieve the objectives of this study, a special questionnaire was designed and distributed randomly to (250) borrowers, a half of them were Islamic banks borrowers, however (224) questionnaires were returned and found valid for statistical analysis.

The results of the study indicate the availability of eleven factors affecting financing of investments at the 99% significance level. Among these factors are the following: Bank reputation, geographic spread for bank branches, and the personal relationship between the investor and bank management.

Finally, it has been found that there are statistically significant differences between some of the factors affecting financing of investments in Islamic versus Non-Islamic banks from the borrowers' point of view. These factors are: return on investment, bank treatment beyond due date, religious factor, economic feasibility of activities, borrowing procedures, geographic spread of bank branches, and the personal relationship between the investor and the bank management.

The phenomenon of Islamic banks along with its competition of Non-Islamic banks and its effect on the society need more research, especially in investment activities, distribution of net income or loss, and risk.

**Keywords:** Investment, Islamic Banks, Non-Islamic Banks, and Usury.

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