

## **New Approaches to Waqfs**

*Kayhan Orbay, Fatma Gül Karagöz, Yakup Akkuş, Ramazan Pantık*

This panel brings together four papers that approach waqfs with new concepts and findings. The paper titled "The 'Agency Problem' in Ottoman Royal Charitable Institutions" examines waqfs from the perspective of the principal-agent theory derived from economics and the conceptual framework produced by this theory. It examines how the agency problem emerged in waqfs and which mechanisms were used to overcome this problem. The paper titled "Flexible roles of waqfs in circumventing the Islamic succession law: The case of Ottoman family waqfs" comparatively analyzes the issue of family waqfs and women's participation in inheritance and evaluates how family waqfs established in different Ottoman cities led to different practices in the intergenerational transfer of property from a political economy perspective. The paper titled "Borçlanma Stratejileri ve Sarraf Kredileri Bağlamında Osmanlı Vakıflarında Kriz Yönetimi (1750-1840)" deals with the crisis management practices of the Ottoman waqf system in the face of budget deficits, particularly its borrowing strategies. The debt management of the waqf institution, including the re-evaluation of equity, the loans provided through cooperation with other waqfs and sarrafs, and the size and efficiency of these loans are investigated through waqf accounting books and documents issued by the Court of Inspectorate of Foundations. The paper titled "Lost in Translation and Transition: The Case of 19th-Century European Jurists Interpreting Ottoman Waqf Law" approaches waqf studies with a new question and tries to understand which sources 19th-century Western scholars chose from the Ottoman fiqh literature and to analyze the possible reasons behind their choices. Thus, it also aims to reveal how correctly Western scholars were able to evaluate and interpret the sources.