

Big National Budget (2018-19) with Big Deceptions to fulfill the desires of the Ruling Class and its vested Interest Groups

News:

On 28/6/18, Bangladesh Parliament has passed an extraordinary big national budget of Tk 4.68 Trillion for fiscal year 2018-19 that is 16% larger than the previous one. The budget supposedly aims to spur economic growth and investment and keep inflation in check along with a revenue realization target at Tk 3,39,280 Crore, which is 31% higher than the previous year's revised target. (Source: bdnews24.com)

Comment:

Every year, in Bangladesh, budget comes as a nightmare to the common people after which we see substantial hikes in our day-to-day living expenses. The government tries to show that the big budget is a big attempt to solve people's problems. But in reality, big budgets always come out as big deception and big burden for the people. This year also we will see the same three-fold strategy like previous years. Firstly, the government will collect high revenues from the general masses to fulfill the required fund; secondly, the allocated budget amount will be looted by the vested interest groups, and finally, the government will impose additional tax on people or borrow money from local or international sources which will further increase debt of the people.

Moreover, through this budget, moral corruption of this failed capitalist government has once again been exposed when it has put extraordinary focus to enhance the tax net to increase the tax collection target, especially income tax, whereas the corporate income tax for banks and financial institutions has been decreased by 2.5%. Considering the inflation and expenditure level in Bangladesh, the tax free income is very nominal and oppressive while reduction of corporate income tax is draining people's money away to capitalist's hand.

Islam does not allow the government to impose any form of income tax on citizens. The Messenger of Allah (saw) said, «لَا يَدْخُلُ الْجَنَّةَ صَاحِبُ مَكْسٍ» **“The unjust tax collector will not enter Paradise.”** (Abi Dawud). Taxation, if any, will be based on the level of accumulated wealth, which is what remains of the assets after meeting all needs of individual.

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