

Press Release

## Capitalist Financial Policies are Void of Morality and Humanity

Anti-Finance Bill protests in Kenya have spread from the capital Nairobi to various parts of the country, as taxpayers continue to oppose President William Ruto's plan to finance his Ksh3.9 trillion (\$31 billion) Budget. On Thursday morning, street demonstrations returned to the streets of Nairobi after a 24-hour break, with armed police firing teargas to disperse protesters.

### Hizb ut Tahrir / Kenya would like to highlight the following:

Budgets and the financial laws in Democratic regimes are products of flawed system of Capitalism which institutionalizes interest-based monetary system leading into huge credit bubbles and burdens as well as rising the ceiling debt. For any third world country like Kenya to remain a credit worthy state, IMF and the World Bank (Western colonial institutions) demand harsh austerity measures and high fiscal policies. Furthermore, Capitalist regimes rely heavily on financial borrowing with sovereignty of the state as collateral to fund government projects. However these projects are prone to corruption and greed of the state officials hence the considerable amount of funds is looted.

The current projected budget which stands at \$31 billion as well as the finance bill reflect the unethical nature of political economy of capitalism that derives the policy from mere statistical data in absence of humanity. It is worth mentioning that the entire financial policies in liberal Capitalist economies are void of morality and humanity. GDP per Capita in Kenya is expected to reach 1865.00 USD by the end of 2024, according to Trading Economics global macro models and analysts' expectations. In the long-term, the Kenya GDP per capita is projected to trend around 1973.00 USD in 2025 and 2098.00 USD in 2026. Based on this data, the economic and financial status of ordinary citizens are painted as 'stable'. The fact of the widespread demos, further proves the fallacy of trickle-down theory. (The invisible hand) as wealth is accumulated at the hands of the 1%.

The radical solution to the economic miseries in Kenya and the world at large will not be achieved through demonstrations, instead, struggling for a system that looks after the people properly and treats them with kindness. A system that pleases the Lord of humankind and deals justly amongst them by the Ahkam (rulings) of Islam. A system that will make its state Khilafah independent both economically and politically not bowing to the colonial economic tools of the Western imperialism.

The Khilafah (Caliphate) State, which by the will of Allah (swt) its re-establishment comes closer day by day, will not waste time in the public relations drafting finance laws annually. The revenues and expenditures are divinely revealed and fixed i.e. its sectors in the budget of the Khilafah State are determined by permanent Sharia rulings. The Khilafah has various such as Al-Ghana'im (war booty), Kharaj (land tax), Fai (non-war booty), and Jizya tax from able-bodied non-Muslim men. In this respective, Khilafah will not impose punitive taxes on people. Upon its re-establishment, the Khilafah will liberate the world's population from excessive tyranny and endemic poverty by the will of Allah.

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