

Press Release

The IMF Budget Has Unleashed Calamity Upon the Muslims. Only the Islamic Rulings Can Provide Relief, by Solving the Major Economic Crises

On 12 June 2024, the Finance Minister of Pakistan presented the federal government's budget for the year 2024-25, which was loaded with heavy taxation, creating panic amongst the people. The budget was then approved by the parliament on 28 June, after imposing even more taxes, which were not part of the initial budget! The Prime Minister has openly admitted that this budget has been made with co-ordination with the International Monetary Fund (IMF). Thus, the rulers crossed the line of shamelessness, openly admitting that they are agents of the current global world order, and work with the colonialists.

By allocating 52 percent of the total budget for interest payments alone, the interests of the people, the state and security are compromised. In fact, the federal government does not have the money to pay this interest, after paying the provinces from the money collected from taxes. So, the federal government will have to borrow to spend on public needs, defense, development and social security. The money will be made available by taking more loans. Thus, Pakistan is stuck in a deep economic vortex. It will be the Khilafah (Caliphate) that will end the fiscal deficit by stopping all usurious payments immediately. It will collect the Shariah mandated taxation from the financially capable. It will never tax the poor and indebted, who are deserving of Zakah. It will spend state revenues on the public needs, Jihad and development.

The IMF is a colonialist institution arising from the Bretton Woods Agreement. It works for the monopoly of the American dollar over international trade. It ensures the economic and political dominance of the United States. The budget created by colonialist dictation is justified by saying that it is necessary to avoid default. In reality, the IMF ensures the interest payments for the lenders of loans in dollars and rupees, even if it causes people to go bankrupt, commit suicide or have their children go to bed hungry. The Khilafah (Caliphate) will sink the Titanic of the dollar, when it issues a currency based on gold and silver. It will eliminate the state's ability to print notes at will, which robs the people's pockets through catastrophic inflation. It will also bring the current account deficit issue to an end, by shifting international trade to gold and silver, as well establishing a local powerful industry.

The Khilafah (Caliphate) will put an end to the IMF-dictated privatization policy, which has led to the ruin of the power, oil and gas sectors. It will instead implement

the Islamic ruling of public ownership, regarding energy and minerals. Privatization has ensured huge profits for the private owners, while breaking the back of the people. Al-Tirmidhi narrated from Abyad b. Hammal, أَنَّهُ وَقَدَ إِلَى رَسُولِ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ، فَاسْتَفْطَعَهُ الْمَلْحَ فَقَطَعَ لَهُ فَلَمَّا أَنْ وَلَّى قَالَ رَجُلٌ مِنَ الْمَجْلِسِ أَتَذَرِي مَا قَطَعْتَ لَهُ إِنَّمَا قَطَعْتَ لَهُ الْمَاءَ الْعِدَّ قَالَ فَأَنْتَزَعَهُ مِنْهُ **“that he went to the Messenger of Allah (saw) and asked him for assigning him the mines of salt as fief. So he assigned it to him as a fief. When he returned, a man in the meeting asked: Do you know what you have assigned him as a fief? You have assigned him the perennial spring water. So he took it back from him.”** The perennial water is that which does not deplete, in other words, if you extracted a mineral from it, it does not deplete. The Prophetic Sunnah has established the Islamic ruling regarding public property. The Khilafah will thus prevent the privatization of energy and minerals, as well as community utilities such as roads, rivers, seas, lakes, public canals, gulfs, straits, masajid, state schools, hospitals, playgrounds and shelters. The Khilafah will use the revenues of public property on the needs of the community, ending the criminal neglect of their affairs.

The Khilafah (Caliphate) will unify the Muslim world in a single state in a radical manner. It will create a single market amongst the lands of Muslims, by bringing an end to the small failed states created by the British, French, Russians and Americans. Then the oil and gas resources of Qatar, Saudi Arabia, Iran, Central Asia and the Emirates will be available to everyone from Indonesia to Morocco. Pakistan, Egypt, Bangladesh, Nigeria and Sudan will become the food baskets for the entire Ummah. The armed forces of Pakistan, Bangladesh, Indonesia, Algeria, Egypt and Turkey will protect the entire Ummah. Turkey, Iran, Egypt, Pakistan, Bangladesh and Malaysia will provide industrial infrastructure for the Ummah. The unification alone will transform this Ummah into the largest economy in the world.

The rulers of Pakistan, along with those of other Muslim countries, are all cheap agents of colonialism, whose masks have now been completely removed. They are the colonialist viceroys who rob the colonies, by imposing crushing taxation, enriching London, Washington, Paris and Beijing through interest payments. The Ummah and its armies must uproot the rulers, who are agents of colonialism and violate the Islamic rulings. The Ummah must demand that its armies grant Nussrah to Hizb ut Tahrir for the re-establishment of the Khilafah (Caliphate) on the Method of Prophethood, which will eradicate the oppressive colonialist power.

Media Office of Hizb ut Tahrir in Wilayah Pakistan