

Press Release

The Muslims of Pakistan Are Held Hostage by the Rulers to the Destructive Program of the International Monetary Fund

On 13 July, 2024, the International Monetary Fund (IMF) confirmed in a press release that Pakistan and the IMF have reached a deal for a \$7 billion aid loan package, claiming that “The new program aims to support the authorities’ efforts to cement macroeconomic stability.” The IMF program is yet to receive its final approval from the Executive Board of the IMF. This is Pakistan’s twenty-fourth IMF program, about which Prime Minister Shehbaz Sharif claimed, “It is time to ensure that this is our last IMF program.” However, the Prime Minister is merely deceiving the Muslims on behalf of his foreign masters. In fact, over a year ago, on 30 June, 2023, on the day of the Staff-Level Agreement for the 23rd IMF program, Shahbaz Sharif claimed the same. It was then also said that this \$3 billion deal would be Pakistan’s last IMF program. Before that, his elder brother and leader, Nawaz Sharif, had announced breaking the cycle of debt during his tenure. So how can anyone still give any importance to the statements of these agents of colonialism?

Would the Prime Minister like to be open with the people in what form the people will have to bear the cost of this new package? What “macroeconomic stability” is being implemented by increasing taxes by 40%, in just one year? New taxes have been imposed on everything from baby milk powder to medicines, lentils to sugar, shoes to clothes, education to health, animal feed to petrol and electricity to gas. Tax rates have been increased, or their actual prices have been increased. The increase in taxes on people’s income is asides from all of these burdens. In a country where the poverty rate is 40% according to a World Bank report of 2023, the IMF policies of reducing consumption, demand contraction and removing subsidies will result in more hunger, debt and suicide. In what form will the compromises regarding debt, poverty and basic needs come out now? Indeed, the rulers and their colonialist masters are well aware. However, the rulers “fiddle while Rome burns,” because they have budgeted for themselves, increasing the government expenditures by almost hundred percent in two years.

The International Monetary Fund (IMF) is a colonialist institution. It maintains the hegemony of the American dollar around the world, through neoliberal economic policies. It uses the tools of the world order to prevent developing countries from developing, and adopting independent economic policies. It makes the minor states mere production units in global supply chains, to benefit the economies of the major world powers. It does so even if this results in the economic destruction and political enslavement of the people of that country. This is the actual goal of the IMF. The macroeconomic stability that did not come from the previous 23 IMF programs will not come from the 24th IMF program either. The only way forward for Muslims is the unification of the Muslim World through the establishment of the Khilafah (Caliphate) on the Method of Prophethood. This move alone will make us one of the world’s major economies and ensure our independence. The resources of the Muslim World enable us to resist the great powers, and play an important role in shaping global politics and the global economy. So O Armed Forces of Pakistan! Stop watching the spectacle of seeing the Ummah in misery, helplessness and despair. Come forth and take a step towards a comprehensive change in the situation of the Ummah by granting Nussrah to Hizb ut Tahrir for the establishment of the Khilafah (Caliphate) on the Method of Prophethood. Allah (swt) said, ﴿وَمَنْ أَعْرَضَ عَن ذِكْرِي فَإِنَّ لَهُ مَعِيشَةً ضَنْكًا﴾ **“But whoever turns away from My Reminder will certainly have a miserable life.”** [TMQ Surat Taha 20:124].

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