

Press Release

The Heart of Pakistan's Economy, Karachi, is Hostage to Greedy Capitalists due to Privatization against the Command of Allah (swt)

Struck by the Coronavirus disease pandemic, the heart of Pakistan's economy, Karachi, has been crushed by the power sector. Whenever summer peaks, K-Electric starts cutting electricity supply, whilst overbilling breaks the backs of the people. In 2005, the privatization drive that gave rise to K-Electric was touted as reducing the burden of losses on the state and allowing cost effectiveness under private management. However, fifteen years later, K-Electric is minting money for greedy capitalist owners, whilst the people are burdened immensely. K-Electric has earned a net 126 billion Rupees in the last eight years alone but, despite its financial strength, K-Electric stops producing electricity from furnace oil, to increase profit margins by taking cheaper electricity from the national grid. K-Electric first cuts electricity supply until the people scream, so that the federal government supplies from the national grid, using the excuse of public pressure. Additionally, the federal government provides gas surplus to quota, so that K-Electric can produce electricity from gas, further increasing profit margins. As if that were not enough, using the crisis as an excuse, the government increases the price of electricity on K-Electric's demand. On 4 July 2020, electricity prices were raised by a staggering 22.5 percent.

Electricity, oil and gas are the backbone of any economy, such that shortages and high costs are crippling. However, it is clear that the privatization of electricity, oil and gas is to allow the minting of money by greedy capitalists, who create artificial shortages and raise prices at will, profiteering at the great expense of the people. The capitalist economic system allows the privatization of electricity, oil and gas, whilst Democracy grants the power of legislation to rulers that facilitate the private owners. Recently a similar crisis erupted in the petroleum sector, when Oil Marketing Companies (OMC's) refused to sell their products at reduced prices, creating crippling shortages. Once prices were raised, petroleum products instantly became available.

The Muslims of Pakistan will only see the end of crippling power shortages and backbreaking prices, when the ruling by all that Allah (swt) has revealed is restored. The Khilafah (Caliphate) on the Method of Prophethood will never privatize electricity generation and distribution, because Islam has declared electricity as public property, which the state itself must supervise. RasulAllah (saw) said, «الْمُسْلِمُونَ شُرَكَاءُ فِي ثَلَاثِ الْمَاءِ وَالْكَلِّ وَالنَّارِ» **“The Muslims are partners in three things, waters, feeding pastures and fire (energy).”** (Ahmad). Only under the Khilafah will Muslims be provided with uninterrupted electricity supplies, at affordable prices, as the state will act as a responsible guardian over public property.

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