

Man-Made Capitalist Democratic System is Behind Inflation

News:

ISLAMABAD: The inflation climbed to 13.4 per cent in April a two-year high from 12.7pc in the previous month on the back of a persistent increase in prices of perishable and non-perishable products, according to the Pakistan Bureau of Statistics data released on Monday. The inflation — measured by the Consumer Price Index (CPI) — is steadily on the rise since March undermining earlier gains. The increase in CPI could have been much higher had the previous government not frozen oil prices at the current level since March.

Comment:

Massive unprecedented inflation has shaken the masses. Everyone, except the 5% elite, now feels the heat. Food products, such as flour, edible oil and ghee, sugar, vegetables and pulses as well as other daily essentials are becoming increasingly more expensive for low-middle-income households. Now, inflation remains the most crucial for the public, with the bulk of increase in headline inflation being fed by consistently surging food and energy prices.

Those of us who have recently been grocery shopping or filled their car or motorcycle tanks or paid their electricity bills know how steeply prices have jumped from a month ago. So when officials tell the ordinary citizen that Pakistan is still cheaper than many other countries, they are only betraying their total disconnect with those reeling under the unbearable mass of inflation tax and the prices of everything are escalating left, right and centre. Well, in this man-made Capitalist system, it is impossible to get rid of this ever rising inflation. Under the current colonialist world order, the IMF is subjugating the third-world economies. The rulers who abide by these institutions cannot be sincere towards the people. By continuing to follow the orders of the IMF, no Pakistani leadership will free itself of this oppressive inflation. May it be PTI or PMLN licking the boots of the colonial West will only crush the Ummah further into interest based debt!

Paper (Fiat) currency has no intrinsic value and can be printed by governments as much as they want, resulting in back-breaking inflation. Even few thinkers and economists understood how metallic currency can stable the economy and inflation. In 1966, Alan Greenspan wrote "Deficit spending is simply a scheme for the confiscation of wealth. Gold stands in the way of this insidious process. It stands as a protector of property rights. ((Greenspan, Alan (1966) Gold and Economic Freedom))

Gold has real value. Humanity has recognized the value of gold as a medium of exchange dating back to 550 BCE, when the King of Lydia (modern day Turkey) began minting gold coins. (Matthew Bishop & Michael Green, In Gold We Trust, 2012)

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Only under the Khilafah (Caliphate), the Ummah will get financial stability. Any other man-made solution will only cause more inflation and exploitation of the Ummah. Establishing the Khilafah is the way to please Allah (swt) by implementing the rules what He (swt) has revealed and in reward, Allah (swt) showers His countless blessings and glad tidings in this world and Hereafter Insha'Allah.

**Written for the Central Media Office of Hizb ut Tahrir by
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