

Press Release

“Economy First” is a Fraud Used by Rulers to Validate their Inaction

On 26 May 2023, Pakistan's Finance Minister informed the US Ambassador about plans related to revenues and expenditures, for meeting international financial obligations. Having received approval from their master, Pakistan's rulers are now preparing another colonialist budget, which will further weaken our economy. Moreover, when the rulers are asked about the issues faced by the Muslim Ummah, the excuse the rulers give is that first we have to get our home in order, by ending our economic miseries. They give the same excuse for not liberating Kashmir and for not taking stern actions against India. The rulers claim that economic stability would have to be achieved first, before addressing critical matters. However, even though Western colonialism itself is the cause of our economic miseries, these rulers have nothing to offer but what is dictated by America, IMF and the post-Washington Consensus. So, is it not a folly to ask for cure, from the one who is responsible for the disease itself? This foolishness becomes madness when the one who is responsible for our miseries prescribes the same venom, disguised as medicine and 'prescriptions,' which resulted in our economic crises in the first place.

Those who are sincere in achieving economic stability must be clear about the problems created by fiat currency, interest-based financing, privatization of public resources, universal regressive taxation, private sector led growth of capital-intensive industry and foreign direct investment. They must also be clear about the real solution to these problems. These policies are not only tools in the hands of colonialists to usurp our wealth and resources. They are also blatant disobedience to the commands of Allah (swt) and His last Messenger, the Prophet Muhammad (saw). Indeed, the rulers who present the argument of “Economy First” do not walk on the real path leading towards economic stability. Hence, our situation is getting worse year after year. It will continue to worsen unless we leave all paths and start our journey on the straight path ordained by Allah (swt).

The path towards economic stability starts from implementing Islam in all affairs of life, including economic affairs. It begins by replacing capitalist economic policies with those of Islam. Islam mandates gold and silver standard for currency, no income tax, no sales tax, no general tax, riba-free financing, public ownership of public properties such as oil and gas, state-led capital intensive industry and independence from foreign direct investment. Islam alone will rid us of the dollar and colonialist dominance of our economy, whilst granting huge relief to the poor, and boosting agricultural and industrial production.

Those who sincerely want to march towards economic independence must know that implementation of Islam via the Khilafah is the only way to end our miseries in this life and in the Hereafter. Indeed, there is no relief outside of Islam, only hardship and a straitened life. Allah (swt) said, ﴿وَمَنْ أَعْرَضَ عَن ذِكْرِي فَإِنَّ لَهُ مَعِيشَةً ضَنْكًا وَنَحْشُرُهُ يَوْمَ الْقِيَامَةِ أَعْمَى﴾ **“Whosoever turns away from this Admonition (Islam) from Me (Allah (swt)) shall have a straitened life. We shall raise him blind on the Day of Resurrection.”** [Taha, 20:124]. So, O Muslims, work with Hizb ut Tahrir to re-establish the Khilafah (Caliphate) on the Method of Prophethood.

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