

Headlines:

- **UN Chief calls Myanmar's Rohingya Crisis Catastrophic**
- **Egypt Ignores Runaway Borrowing at its Own Peril**
- **Pakistan's Population Passes 207 Million**

Details:

UN Chief calls Myanmar's Rohingya Crisis Catastrophic

In a rare rebuke, the United Nations Security Council has "expressed deep concern" about the situation in Myanmar's Rakhine State, where over 370,000 Rohingya Muslims have been forced to flee across the border to Bangladesh to escape increasing levels of violence. In a statement issued Wednesday, the 15-member council acknowledged the initial attacks on Myanmar security forces but "condemned the subsequent violence," and called for "immediate steps to end the violence in Rakhine, de-escalate the situation, re-establish law and order, ensure the protection of civilians." According to Matthew Rycroft, the United Kingdom's ambassador to the United Nations, the statement marked the first time in nine years that the Security Council had agreed on this particular issue. "We were united in our concern about the situation, in the deterioration of the situation and we have heard graphically from the Secretary General and (US diplomat) Jeff Feltman who briefed us on the catastrophe that is befalling Rakhine state and the Rohingya there," said Rycroft. Earlier on Wednesday, UN Secretary General António Guterres said that the crisis involving the Rohingya Myanmar's Rakhine state had become "catastrophic." "Grievances that have been left to fester for decades have now escalated beyond Myanmar's borders, destabilizing the region," Guterres told reporters at the United Nations. "The humanitarian situation ... is catastrophic." Myanmar's de facto leader, Aung San Suu Kyi, has canceled a trip this month to the UN General Assembly as the crisis escalates. More than 370,000 Rohingya have fled to Bangladesh to escape violence since August 25, according to the United Nations, an average of almost 20,000 a day. Guterres said many women and children were arriving in Bangladesh "hungry and malnourished." Reports of attacks on civilians by Myanmar security forces are "disturbing" and "completely unacceptable," he said. US Ambassador to the UN Nikki Haley tweeted her gratitude to Bangladesh for taking in the deluge of refugees. In a statement the government of Bangladesh said it was expanding the camp for the Rohingya refugees and was doing all it could to help, "but it is nearing its limits." Bangladesh "urgently calls on the government of Myanmar to repatriate the Rohingya within Bangladesh's borders, and on the international community to pressure Myanmar to do so." [Source: CNN]

What is catastrophic is the poor response from the Islamic world to end this crisis. The Islamic world is in real turmoil as it moves from one crisis to another unable to fend for itself and protect the blood and honour of Muslims. The only long-term solution to Rohingya and all other similar crises lies in the re-establishment of the Khilafah Rashidah state (righteous Caliphate) upon the method of the Prophethood.

Egypt Ignores Runaway Borrowing at Its Own Peril

Egypt's public debt now totals more than 130 percent of GDP - as compared to 92.2 percent in 2014, when Egypt's was the world's 18th most indebted government. Cairo has now climbed up that debtor rank to be among the world's top five. In the wake of Egypt's November 2016 agreement with the IMF to borrow \$12 billion, the rate of growth of the country's public debt has dramatically accelerated. By mid-summer local currency denominated public debt had ballooned out to 94 percent of GDP, while the swelling foreign currency debt had reached \$67 billion, 35 percent of GDP. The cost of servicing the ballooning debt has skyrocketed due both to its prodigious size and the high interest rates the Egyptian government has been forced to pay to attract capital. Egypt has borrowed almost 20 percent more domestically in 2017 than in all of 2016. Treasury bills ranging in maturity from 3 months to one year have attracted up to 20 percent interest throughout 2017. Average yields on the debt have climbed since early 2017 by 84 base points to 17.5 percent. In contrast, the average for the 31 countries in the Bloomberg Emerging Market Local Sovereign Index saw a rise of only 13 base points to 4.73 percent, about one quarter of the Egyptian rate, far and away the highest on that Index. Globally declining interest rates on emerging markets' sovereign foreign debt, dragged down by historically low interest rates for OECD sovereign debt, have also dragged down rates on Egypt's

recent Eurobond issues, on the latest of which it paid six percent, compared to some 8 percent previously. This little bit of good news, however, is offset absolutely by the increased magnitude of the foreign debt; and relatively by the fact that developed economies are paying between zero and two percent on their sovereign debt. Poor Egypt, in other words, is paying many times what rich Germany, Japan, or the US pay to finance their governments' debts. Moreover, Egypt has to do so in a foreign currency against which the Pound will inevitably devalue over the life of the loans, thereby rendering repayment yet more demanding. The burden debt repayment now placed on Egyptian public finances is suggested by its phenomenal rate of growth since 2001, when it absorbed 3.7 percent of government revenue. By 2014 that proportion had grown by almost ten times to 30.7 percent. Debt servicing now absorbs fully one third of the Egyptian budget. That cost, along with payment of the government wage bill and consumer subsidies, account for more than 90 percent of government expenditures, leaving precious little for capital investment. Indeed, the proportion of GDP allocated to fixed capital formation has slid below ten percent, one of the world's lowest rates. The comparable figure in several East Asian countries is in excess of 40 percent. Growing indebtedness has occurred in tandem with stagnating economic growth. The IMF cut its forecast for 2017 growth to 3.5 percent from four percent. One of the causes of slowing growth is high interest rates, which have contributed to a some twenty month continuing slide in private business activity. [Source: The New Arab]

Egypt's debt crisis is a manmade disaster. Successive Egyptian governments have subscribed to debilitating IMF programmes, which have left the country ravaged, people impoverished and the super-rich elated. Additionally, Egypt's elite have deliberately taken measures that allows them to exclusively benefit from the situation. Allah (swt) says: ﴿مَّا آفَاءَ اللَّهِ عَلَى رَسُولِهِ مِنْ أَهْلِ الْقُرَىٰ فَلِلَّهِ وَاللرَّسُولِ وَلِذِي الْقُرْبَىٰ وَالْيَتَامَىٰ وَالْمَسَاكِينِ وَابْنِ السَّبِيلِ كَيْ لَا يَكُونَ دُولَةً بَيْنَ الْأَغْنِيَاءِ مِنْكُمْ وَمَا آتَاكُمْ عَلَىٰ رَسُولِهِ مِنْ أَهْلِ الْقُرَىٰ فَلِلَّهِ وَاللرَّسُولِ وَلِذِي الْقُرْبَىٰ وَالْيَتَامَىٰ وَالْمَسَاكِينِ وَمَا نَهَاكُمْ عَنْهُ فَانْتَهُوا﴾ **“What Allah has bestowed on His Messenger (and taken away) from the people of the townships,- belongs to Allah,- to His Messenger and to kindred and orphans, the needy and the wayfarer; In order that it may not (merely) make a circuit between the wealthy among you. So take what the Messenger assigns to you, and deny yourselves that which he withholds from you.” [59:7].**

Pakistan's Population Passes 207 Million

For years, Pakistan's soaring population growth has been evident in increasingly crowded schools, clinics and poor communities across this vast, Muslim-majority nation. But until two weeks ago, no one knew just how serious the problem was. Now they do. Preliminary results from a new national census — the first conducted since 1998 — show that the population has grown by 57 per cent since then, reaching 207.7 million and making Pakistan the world's fifth-most-populous country, surpassing Brazil and ranking behind China, India, the United States and Indonesia. The annual birth-rate, while gradually declining, is still alarmingly high. At 22 births per 1,000 people, it is on a par with Bolivia and Haiti, and among the highest outside Africa. “The exploding population bomb has put the entire country's future in jeopardy,” columnist Zahid Hussain wrote in the Dawn Newspaper recently. With 60 per cent of the population younger than 30, nearly a third of Pakistanis living in poverty and only 58 per cent literate, he added, “this is a disaster in the making.” The chief causes of the continuing surge, according to population experts, include religious taboos, political timidity and public ignorance, especially in rural areas. Only a third of married Pakistani women use any form of birth control, and the only family-planning method sanctioned by most Islamic clerics is spacing births by breast-feeding newborns for two years. Even if the birth-rate slows, some experts estimate that Pakistan's population could double again by the middle of the century, putting catastrophic pressures on water and sanitation systems, swamping health and education services, and leaving tens of millions of people jobless — prime recruits for criminal networks and violent Islamist groups. But instead of encouraging fresh ideas to address the population crisis, the census has triggered a rash of arguments over whether certain areas have been over or undercounted, or reclassified as urban instead of rural. These squabbles amount to fights over political and financial spoils, including the number of provincial assembly seats and the amount of funding from the central government. [Source: The Independent]

The problem has never been Pakistan's birth rate, but the concentration of wealth in the hands of a few families. Pakistan has ample resources to sustain a growing population, however, it must break the strangle hold of the capitalist economic system that enriches the pockets of the elite.