

## Turkey's 2023 Budget

### News:

Following the submission of the 2023 Central Government Budget Law Proposal prepared by the Presidency of Strategy and Budget to the Grand National Assembly of Turkey with the signature of President Erdogan, budget negotiations continue in the Planning and Budget Commission.

### Comment:

In the Central Government Budget of Turkey for 2023, expenses are estimated at 4 trillion 469 billion TL and revenues at 3 trillion 810 billion TL. In this case, the 2023 budget is expected to have a deficit of 659 billion TL. When the budget expenditure items are examined, the allocation of 565 billion TL as interest expenses is an important issue to be emphasized.

Budget deficits that arise in cases where revenues cannot cover expenses are met by the sales of high-interest treasury bills and government bonds for domestic borrowing made by the Ministry of Treasury and Finance.

These treasury bills and government bonds are bought by banks and rich capital owners. In other words, in order to meet the budget deficits, the state borrows from banks and rich capital owners with high interest.

Most of the banks in Turkey belong to rich capital owners. Through these banks, the capital owners obtain high interest revenues by lending the deposits of the people that do not belong to them to the state in exchange for high interest.

Considering that there will be 565 billion TL (approximately 30 billion dollars) interest expenses in the 2023 budget, it will be seen that the state transfers huge amounts of money from the budget, which is the people's money, to the banks and capital owners.

The fact that President Erdogan, who says that he is against interest, transferred a very large amount of money such as approximately 600 billion dollars over the people's budget to the rich capital owners and banks as interest expenses during his 20-year reign refutes Erdogan who says he is against interest and reveals who he has served throughout his 20-year reign.

Considering that approximately 12 million houses/apartments or 24 million cars can be purchased with 600 billion dollars, the size of the money transferred by the government to the rich capital owners only through the budget will be better understood.

In short, the 2023 budget, as well as many economic activities and practices of the government based on the capitalist economy, lead to the enrichment of the rich, the impoverishment of the poor, and the formation of great injustices in income distribution.

The real culprit of these practices, which produce negative and painful results for people in Turkey as well as all over the world, is the corrupt capitalist economic system and the 20-year-old AK Party government that has not given up on implementing this corrupt capitalist economic system.

There is no doubt that capitalism has declared war against Allah (swt), His Messenger (saw) and the whole humankind, and is a subversive corrupt system that must be rejected and destroyed. And there is also no doubt that humanity can only be freed from the injustices in the distribution of income and achieve prosperity with the Khilafah Rashidah (rightly guided Caliphate), which will implement the rules regarding economy of the Islamic guidance sent by Allah (swt), the Lord of all worlds. ﴿كَيْ لَا يَكُونَ دُولَةً بَيْنَ الْأَغْنِيَاءِ مِنْكُمْ﴾ “So that wealth may not merely circulate among your rich.” [Al-Hashr 7]. ﴿أَلَيْسَ اللَّهُ بِأَحْكَمَ الْحَاكِمِينَ﴾ “Is Allah not the most just of all judges?” [At-Tin 8].

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