

## Looking for Solutions from the Capitalist System, the Source of Crises, is Like Holding on to a Spider's Web!

### News:

Türkiye's Medium-Term Program (MPP), which presents the 3-year roadmap of the economy, has been announced. The government, which announced its main macroeconomic targets such as inflation, employment and growth for the period 2024-2026, lowered its growth expectations compared to the previous period and raised its inflation forecast.

### Comment:

While the Turkish Finance Ministers announced the previous programs, this time President Erdogan announced them personally. This program, which includes 3-year economic planning, has been published 18 times since 2006. In 2026, garish and ambitious discourses such as single digit inflation, ensuring macro stability, increasing growth and employment, and social justice came to the fore.

Speaking at the introduction of the program, President Erdogan said, "As a government, they fully support the OVP," expressing that the government will not give up on the priority of growth while taking tightening steps to combat inflation. In the announced medium-term programme, lower growth, higher inflation and budget deficit attract attention.

Vice President Cevdet Yilmaz stated that the program has four main objectives: "Ensuring macroeconomic and financial stability, reducing inflation to single digits, maintaining growth and employment in the perspective of investment, employment, production, export, and to strengthen social justice and prosperity." He further stated that the growth forecast is 4.4 percent for the end of 2023.

In addition, according to in the announced economic program, the inflation forecast for 2024 was 33 percent, 15.2 percent for 2025, 8.5 percent for 2026, while the inflation forecast for 2023 was set at 65 percent. The per capita income is expected to be 12,875 dollars in 2024, 13,717 dollars in 2025 and 14,855 dollars in 2026.

The government has announced an economic roadmap similar to this 18 times before, and it has been seen that none of the economic goals have been achieved. There is no need to go back too far on this issue. For example, in the medium-term programme covering the previous 2022-2023 years announced by the government, inflation data are targeted at 9.8 percent for the end of 2022, 8 percent for 2023, and 7.6 percent for 2024, the 2021 year-end realization forecast is set at 16.2 percent. However, the Central Bank increased its inflation forecast for the end of 2023 from 22.3 percent to 58 percent. In the same way, dollar data was also mentioned in the previous Medium-Term Program. Accordingly, the forecast for the exchange rate for

2021 was 8.30, for 2022 it was 9.27, for 2023 it was 9.77 and for 2024 it was 10.26. But at the moment, one US dollar is around 27 TL. As can be understood from this table, the government has failed to conduct the economy and to maintain economic data. It seems that he will fail after that as well.

On the other hand, this new economic program announced is intended to make a small minority happier and enrich them even more. As a matter of fact, the Turkish Statistical Institute (TURKSTAT), according to 2022 income distribution data, the share of the richest 20 percent group in Turkey's national income increased from 46.7 percent to 48 percent in 2022, while the share of the 20 percent group with the lowest income decreased by 0.1 percentage points to 6.0 percent. In this picture, the rich have become more rich while the poor have become even poorer. However, President Erdogan, in the 2011 declaration of his party, had set the national income target per capita for 2023 as 25 thousand dollars. This target of the AK Party is the 10th covering the period 2014-2018. It was also included in the Development Plan. But in 2023, the national income per capita was 11 thousand 932 dollars. This point also failed to achieve the goals of power.

Just as there was not the slightest change in the previous economic programs announced by the government in favor of society, there will never be any more. Because this capitalist system, which takes from the poor and gives to the rich, does not look at people as human beings and is the source of all crises, is still standing on its feet. Unless this blood-sucking system is destroyed, all segments of society will continue to be oppressed except the big capitalists.

So, what's the solution? The solution is the Islamic Economic Order... The Islamic Economic System has decoupled wealth from being a commodity that is circulated only among the rich. The focus of the Islamic Economic Order is distribution. There are no interest rates, stock exchanges, bonds, stocks and stock management in the Islamic economic system. The capitalist economic order, on the other hand, prevents the fair distribution by keeping money around. The Capitalist system favors the owners of capital and enslaves the employee. The Islamic Economic System is the right address for anyone who wants to get rid of slavery to capitalism. It is the only address of peace and prosperity and abundance.

Therefore, looking for solutions from the capitalist system, the source of crises, is like holding on to a spider's web!

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

**YILMAZ ÇELİK**