

Press Release

Is there Hope for Egypt under the Capitalist System and its Laws?!

When will Egypt's Economic Crises End and who has the Right Solutions?!

(Translated)

No voice is louder than the sound of the grinding economic crises that storms Egypt and its people, devouring their strength and efforts, and wasting with them their savings. New loans and loans to repay loan returns, followed by policies and decisions and squandering what remains of Egypt's wealth, assets and property. This is capitalism which does not give honey, but rather sucks people's blood until the last drop, and this is exactly what it is doing to Egypt and its people.

A report by the Ministry of Finance indicated that usurious debt revenues dominated 46.5% of Egypt's expenditures during the first quarter of the current fiscal year July-September 2022, recording 216.940 billion pounds, out of total expenditures amounting to 466.4 billion pounds, external interest revenues amounting to 18.7 billion pounds 197.950 billion in domestic revenues for non-governmental organizations, and 268 million pounds for local units (general government units). The total deficit of the Egyptian budget rose to 2.27% of its GDP during the first quarter of the current fiscal year, at a value of EGP 206.77 billion, compared to a deficit 12.2% of the GDP during the same period of the last fiscal year. This deficit came as a result of an increase in revenues by 15.5% during the aforementioned period to reach 258.8 billion pounds, compared to 223.9 billion pounds in the corresponding period of the last fiscal year, compared to an increase in expenses by 19% to reach 466.4 billion pounds, compared to 391.3 billion pounds in the corresponding period of last year. (Al-Mal Newspaper 25/12/2022).

The previous report refers to what the proceeds of usurious debts devour, so what about the debts themselves and what about the accompanying decisions that give lenders complete domination over Egypt and its wealth, decisions and policies, as well as enslaving its people and ensuring its subordination to the West for decades to come?! A permanent deficit in the budget is dealt with by new loans that increase the severity of the deficit and raise the ceiling of inflation and the poverty rate. A corrupt capitalist remedy for crises that it created and that Egypt was dispensable of with its resources and wealth, only if the state utilized them well.

Egypt's real crisis is not in poverty, scarcity of resources, or the absence of those who are able to deal with these resources and produce wealth from them for it has an abundance of resources and energies, and it can, with time, acquire experiences, but its crisis is in capitalism and its laws that prevent people from exploiting resources and grant privileges to Western companies and prevent people from cultivating wheat and rice so that Western companies can benefit from bringing them to our countries. It liquidates heavy industries so that we can buy weapons, equipments, and the factory machinery of Western companies, in short, makes our country a thriving market for Western products of all kinds, especially the strategic ones, to encircle our necks whenever we try to escape from the bondage of dependence.

The crisis of Egypt is in the absence of a system that genuinely takes care of people, guaranteeing them, as individuals, their basic needs of food, clothing and drink, and

guaranteeing the whole society security, education and health care at the highest possible level and free of charge. There is no difference in care and sufficiency between the rich and the poor, or between a Muslim and a non-Muslim. Everyone is equal before the state in rights and duties, and the same system must enable people to benefit from resources and exploit them optimally and produce wealth from them, it must also put its hand on the sources of underground resources and minerals and produce the wealth from it and redistribute it among the people in a fair distribution. All this can only be guaranteed by Islam with its tight system and its state, the Khilafah Rashidah (rightly guided Caliphate) on the method of the Prophethood.

The situation of the people of Egypt under capitalist democracy is like someone drowning in an inescapable sea and descending towards its abyss severely and as soon as Capitalism, its tools, and what derives from it is uprooted, they will feel the difference from the first day, and by implementing Islam completely, it will be their lifeline from drowning. It is enough that the torrent of looting of wealth that flows into the coffers of the West will stop. And the continuous neglect of the state's assets that was built and established with the people's sweat and blood will stop, and the waste of resources and the sources of buried wealth that are given to the West will stop without a price. It is enough that the taxes on people, which exceed 74% of the Egyptian state's resources, will be removed. All of which are deducted from people's efforts and savings and it will have mercy on them regarding water, electricity, and gas bills in addition to other things that are originally public property. All of this is something that only Islam with its system and state can do or provide for people, so how will people's lives be at that time? It will definitely be a decent life.

This is the system that we seek to implement with the justice and mercy of Islam. A system that takes care of the people, feeding, clothing, and reliefs the needy, and does not bestow favors on the people or trades on them for what it gives them of rights or provides them in terms of care and a decent life. This is the reality that we want for Egypt and the Ummah, and that must be the goal of everyone who wants good for Egypt and its people, and there is no way to achieve it except with three:

First: Uprooting Capitalism that controls our countries with all its tools, symbols, and implementers, and in all its shapes and forms.

Second: Emancipation from dependence on the West in all its forms and manifestations, and the closure of its embassies that tamper with our countries and spread its poison among the sons of our Ummah.

Third: The complete application of Islam in its Khilafah Rashidah State on the method of the Prophethood.

With this only, the reform of Egypt and its renaissance will be a true revival at all levels, and this is the way and there is no other way for everyone who wants good for Egypt and its people.

﴿وَلَوْ أَنَّ أَهْلَ الْقُرَىٰ آمَنُوا وَاتَّقَوْا لَفَتَحْنَا عَلَيْهِم بَرَكَاتٍ مِّنَ السَّمَاءِ وَالْأَرْضِ﴾

“Had the people of those societies been faithful and mindful of Allah, We would have overwhelmed them with blessings from heaven and earth.” [Al-A'raf 7:96]

**Media Office of Hizb ut Tahrir
in Wilayah Egypt**