





Tuesday, 19th Jumada I 1444 AH

13/12/2022 CE

No: 1444 / 19

Press Release

The Dollar Crisis Cannot Be Solved, by Begging for More Loans or the Economic Charter. Nothing Short of the International Economic Order that the Khilafah Imposes, Can.

The policy of collecting dollars from exports and remittances of Pakistanis abroad, to pay for imports and debt repayments, has completely failed. All other economic policies have failed too, because these economic policies, and models, are based on slavery to the colonialist international order. Currently, Pakistan has only enough dollars for less than a month of imports. Pakistan is merely delaying an inevitable failure, by begging for, and re-scheduling, loans. Stopping imports to meet the dollar crisis is only choking industry. Businesses are laying off hundreds and thousands of people, whilst economic activity has virtually stalled.

There is no economic solution to be found within either the ruling parties or the opposition. All these parties only implement the capitalist economic model and policies. So, even by signing an economic charter, these parties cannot prevent failure. As for the technocrats, their solutions have failed numerous times before, as they are also from capitalism. Installing "honest" people will not solve the problem as it extends well beyond financial corruption. The failure of the capitalist system is glaringly obvious, to everyone. Only the revolutionary economic model and policies of Islam can provide solutions to the economic problems!

The economic model of Islam does not emerge from the current international order, the post-Washington Consensus, the IMF and other Western institutions. The economic model of Islam does not serve under the Western capitalist hegemony, that exploits our economies as cheap supply chains for the Western economies. There is no pride to be found in saying that such-and-such country is earning dollars, by supplying such-and-such goods and services, to the West.

Islam itself gives rise to an international order, freeing the entire world from this exploitative system. It is the Khilafah (Caliphate) state that imposes the Islamic economic order upon the world. The Khilafah will reject the dollar as the currency for international trade. The Khilafah will impose gold and silver as the currency, thus destroying the main pillar of US dominance. By unifying the Muslim World, the Khilafah will also end the unfair distribution of wealth, due to division into nation-states. By pooling resources, it will end the scarcity of oil, gas, agriculture, minerals and human resources, throughout the Muslim World.

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