

Press Release

A Budget that Breaks our Backs with Huge Taxation to Ensure Interest Payments to Foreign and Local Capitalists

The second budget of the PTI, announced on 12 June 2020, will ensure even more hardship than the first, if it is passed by parliament. In strict compliance with the “IMF Country Report No. 20/114” of April 2020, the PTI ignored the pressing needs of a struggling economy, to secure the investments of foreign and local capitalists in Pakistan's huge and growing interest based debt. Even though Pakistan's economy was hammered by the last IMF dictated budget and then suffered through a pathetically managed lockdown, the PTI has committed to make interest payments of almost three trillion rupees, when the entire budget is just over seven trillion. To make these back breaking interest payments, the PTI has prostrated before the IMF by imposing a tax target of almost five trillion rupees, which will further choke Pakistan's already gasping economy.

Like the PPP and PML-N before it, the PTI will never budget according to the needs of Pakistan, acting instead to fulfill the demands of the colonialists. The role of the PTI government is that of a corrupt munshi (clerk) for the IMF, giving false reassurances that relief is around the corner, whilst in reality Pakistan is sinking deeper and deeper into the colonialist debt trap. Despite the PTI's claims otherwise, there is no hope for the future under the current capitalist system. The IMF plan is to constantly increase taxation to over ten trillion rupees by 2024/25, whilst the PTI government will continue to take on more debt to meet the interest payments of the ever growing debt. Like the actual author of Pakistan's budget, the IMF, the PTI government claims a higher tax to GDP ratio is needed to stabilize the economy and allowing Pakistan to live within its means. However, in reality, IMF authored budgets ensure Pakistan's economy is bled dry for the sake of meeting interest payments.

O Muslims of Pakistan! Whilst claiming there is not enough to spend on our needy, revive our broken economy, educate our children, treat our sick and initiate Jihad in the Path of Allah (swt) to liberate Occupied Kashmir, the Bajwa-Imran regime spends freely upon that which Allah (swt) has forbidden, even though Allah (swt) said, يَا أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَذَرُوا مَا بَقِيَ مِنَ الرِّبَا إِنِ

﴿يَا أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَذَرُوا مَا بَقِيَ مِنَ الرِّبَا إِنِ كُنْتُمْ مُؤْمِنِينَ * فَإِن لَّمْ تَفْعَلُوا فَأْذَنُوا بِحَرْبٍ مِّنَ اللَّهِ وَرَسُولِهِ﴾

“O you who believe! Be afraid of Allah and give up what remains (due to you) from Riba (from now onward), if you are (really) believers. And if you do not do it, then take a notice of war from Allah and His Messenger.” [Surah al-Baqarah 2: 278-279]. We will only know of a change that pleases Allah (swt), when the current capitalist system is uprooted and replaced by the ruling by all that Allah (swt) has revealed. It is the Khilafah that will abolish interest based debt and generate revenues according to the laws of Islam that never burden the poor, needy or indebted. It is the Khilafah's economy that provided ample funds for world-leading, state-funded education and health for centuries, as well as for liberating occupied lands and opening new lands to Islam. Thus, it is upon each of us to stand with Hizb ut Tahrir in its demand for our sons in the armed forces to grant it Nussrah for the re-establishment of the Khilafah (Caliphate) on the Method of the Prophethood.

Media Office of Hizb ut Tahrir in Wilayah Pakistan

Webpage: www.hizb-pakistan.com <http://HizbPK.page.tl>

E- mail: HTmediaPAK@gmail.com WhatsApp: +967 713 645 449

Twitter: <http://Twitter.com/HTmediaPAK>

Facebook: <https://Facebook.com/HTmediaPAK04>

YouTube: <http://YouTube.com/HTmediaPAK>

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