

Press Release

It's Impossible to Find “Out-of-The-Box Solutions” whilst Locked in the Box of Capitalist Colonialism

Nothing out-of-the-box has emerged, a week after Pakistan's Prime Minister, Imran Khan, stressed the need for “out-of-the-box solutions” for economic progress, whilst presiding a meeting of a think-tank he established for the economy on 11 July 2020. We ask, how can this regime call for out-of-the-box solutions whilst locking itself into the current system of capitalist colonialism? No new or unique solution for our economic woes has so far emerged from Imran Khan's box, just more interest-based loans, depreciation of the Rupee and rises in the prices of petrol, gas, electricity and food items. Granting interest-free loans to unemployed youth or providing concessions to the housing sector are old tried-and-failed tactics, previously employed by the PML-N regime. The Bajwa-Imran regime still has the gall to give false hope to the people after the broken promises of change in 100 days, economic miracles at the hands of a team of 200 anonymous economists and ending of corruption in 90 days. Practically, the regime has employed the team of IMF to completely follow IMF dictates, implementing a capitalist economic system that has ensured the accumulation of wealth amongst a few capitalists at the cost of the people. If the Bajwa-Imran regime really wants out-of-the-box solutions, it must reject the capitalist economic system and embrace the Islamic economic system.

Islam's first out-of-the-box solution is the abolition of usury (interest). Just this one solution will stop the payment of 3000 billion Rupees on interest payments, which is almost 60 percent of total revenue collection. This amount can be used for providing basic facilities to the people. **Islam's second out-of-the-box solution** is that petroleum products, gas, electricity and minerals are public property. Their privatization is prohibited and state is responsible for managing their affairs. This solution will direct trillions of Rupees towards the state treasury, instead of into the coffers of a few capitalists. This will boost the financial health of the state treasury, so that it breaks its loan dependency. Moreover, the agricultural and industrial sectors will get energy and minerals at reasonable prices, reducing production costs. **Islam's third out-of-the-box solution** is that the state heavily and actively participates in the housing sector, heavy industries, telecommunications, railways and aviation, where heavy investment is required, for heavy returns. So the state will have heftier resources at its disposal. **Islam's fourth out-of-the-box solution** is that Islam does not enforce general sales tax, excise duty, petroleum levy or any other form of regressive taxation that is applied across the board, regardless of hardship, poverty and debt. This solution will ensure that Pakistan's huge lower middle class will have more money to spend and invest. **Islam's fifth out-of-the-box solution** is that it has declared gold and silver as the basis of currency, removing the root cause of inflation as the state cannot expand monetary supply at will as it can with fiat currency. **Islam's sixth out-of-the-box solution** is that any man can become an owner of a land which is not previously under possession by cultivating it. If any one does not cultivate land for three consecutive years, he will lose its ownership and agricultural land cannot be rented out. This solution will generate livelihood in the rural areas, bringing a revolution in the agriculture sector and minimize the migration from rural areas to urban areas.

So if the Bajwa-Imran regime is serious about implementing “out-of-the-box solutions,” it must abandon the capitalist economic system and implement Islam. However, as a slave of colonialist powers, it will never do this. This will only take place when the Khilafah (Caliphate) on the Method of Prophethood is established, which will implement all the commands of Allah (swt), bringing relief to the people and establishing economic revival.

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