

The Global Economic Problem Is Not Caused by Covid or The Ukraine Crisis, but Rather by the Current Capitalist Economic System

News:

The Food and Agricultural Organization has reported that a rising number of individuals in Asia are experiencing food insecurity due to increased prices and worsening poverty. Approximately 2 billion people, which accounts for nearly 45% of the population in Asia, are unable to afford nutritious meals, resulting in issues such as anemia, obesity, and hunger. The COVID-19 pandemic caused significant setbacks, including widespread job losses and disruptions, while the ongoing war in Ukraine has resulted in higher prices for food, energy, and fertilizer, making it difficult for millions to obtain an adequate diet. Furthermore, individuals who have relocated to cities are also experiencing increased food insecurity due to limited access to affordable food. (Source: www.independent.co.uk)

Comment:

The issue of poverty and food insecurity, which involves the difficulty of communities in accessing their basic needs, is not a recent problem. Although the prices of essential items, like energy and food, have risen during the Covid-19 era and the Russia-Ukraine conflict, the challenge of obtaining basic needs has existed for some time. Various data reveal the significant economic inequality between countries that has persisted in this era of globalization under liberal capitalism. The individuals in economically advanced nations can access a decent life, while those in developing countries often live in scarcity, making it challenging for them to acquire housing, clean water, clean air, nutritious food, and other necessities.

Developed countries, rather than supporting small, impoverished nations to grow and prosper, exploit them by taking their natural resources, such as oil, gas, coal, forest products, and so on. This is the fundamental issue of the contemporary global problem, rendering developing countries powerless and unable to fulfil the fundamental needs of their communities. This is the primary cause of poverty, malnutrition, and other problems that exist in today's global society.

Allah has equipped the earth with all the necessary resources to cater to the needs of the world's population regardless of how many they are. Unfortunately, the current capitalist system has led to over 50% of the world's wealth being controlled by only 10%, with more than half of the world's poor only possessing 8% of the earth's wealth (weforum, 2021). Under the current system, it is impossible to attain economic prosperity and justice, except through Islam.

Written for the Central Media Office of Hizb ut Tahrir by

Abdullah Aswar

