

America's "Game of Dollars" in Turkey

News:

The US opened an economic war against Turkey.

Comment:

Since US President Trump took office, the US has become more blunt in its dominance and more apparent in its greed for gain and power. Trump's "America first" is not merely a slogan but the basis of its foreign policy. Not that it was not the case before, but now it has a whole new dimension where insolence has become the norm for its diplomacy.

In no uncertain terms America is giving a clear message to the world that it is in charge and all the nation states and international institutions must subjugate to its will. Even its "allies", like the UK, Canada, Australia and the EU are not excluded from this policy let alone states like Iran and Turkey.

The US is taking extreme measures to pull up its economic strength and the dollar after the devastating economic crises in 2008. The Fed, along with other central banks, took a dominant role in stabilizing the global financial crisis by flooding the financial markets with US dollars and huge US loans all across the globe. Emerging economies could easily borrow American dollars with an interest rate of 0-0.25 per cent. By 2014 the balance sheet quadrupled to even 4.5 trillion dollars. In 2017 it started "normalizing" its balance sheet by drawing back American dollars from the financial markets and rising the interest rates. This had a direct effect on the devaluing of local currencies and on borrowed US dollars which now multiplied and became almost impossible to pay it back in local currencies because of the devaluation on one hand and scarcity of the dollar on the other. Like it was in the case of Turkey and the Turkish local currency, YTL.

So, it was just a matter of time for Turkey to be hit by an economic crisis because it maneuvered itself in the capitalist financial web which is dominated by the US. So, one tweet of Trump to raise import tariffs on Turkish steel and aluminum was enough to devalue the Turkish lira within seconds.

This of course has nothing to do with the disagreement between the US and Turkey about pastor Brunson. This was merely a smokescreen, setup by the US to push its agenda in Turkey. As the White House spokeswoman Sarah Sanders has put it: "The tariffs that are in place on steel will not be removed with the release of pastor Brunson. The tariffs are specific to national security." So, Trump could reassure its right-wing Christian and nationalist constituents by saying "Pastor Andrew Brunson, a fine gentleman and Christian leader in the United States is on trial and being persecuted in Turkey for no reason." And Erdogan could put the blame on "foreign" powers and stirring up false Islamic sentiments by saying; "If they have the dollar, we have Allah" hereby over casting his disastrous economic policies of the last decade where he plunged Turkey into huge foreign debts and deployed the capitalist economic model on great scale.

Turkey knew long before that this pre-planned economic crisis was coming. That was one of the reasons Erdogan brought forward the general elections 18 months prior by anticipating on the upcoming economic blowback, which resulted in his favor, just in time before the new Turkish Lira collapsed. After he was elected, the newly elected presidential system was secured, Turkey's role in Syria was reduced and America reached its goals by securing its hegemony and influence, it then opened its economic war against Turkey.

The relationship of the US with other states is based on gain and benefit and when benefit comes into question or its goals are reached, the alliance comes into question. So, Turkey should learn that the Kuffar states will never ever be friends or allies of the Muslims. They are the enemies of Islam and the Muslims. I would like to remember the Muslims in Turkey of an old Ottoman saying: "Domuzdan post gavurdan dost olmaz" translation: "it is not possible to have a pelt from a pig and a friend from an infidel."

﴿يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَتَّخِذُوا الْيَهُودَ وَالنَّصَارَىٰ أَوْلِيَاءَ بَعْضُهُمْ أَوْلِيَاءُ بَعْضٍ وَمَنْ يَتَوَلَّهُمْ مِنكُمْ فَإِنَّهُ مِنَّهُمْ إِنَّ اللَّهَ لَا يَهْدِي الْقَوْمَ الظَّالِمِينَ﴾

"O you who have believed, do not take the Jews and the Christians as allies. They are [in fact] allies of one another. And whoever is an ally to them among you - then indeed, he is [one] of them. Indeed, Allah guides not the wrongdoing people." [Surah al Maida: 51]

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