

Press Release

The Rupee's Peg to the Dollar, Ensures that it Depreciates. In Islam, Currency Based on Gold and Silver Will Save Pakistan and the Muslim World from Dollar Slavery

The PDM government is facing intense public anger due to the severe currency crisis, and the resulting inflationary storm. To calm the public, the government has announced that the Finance Minister, Miftah Ismail, has been replaced by Ishaq Dar, who has been given the task of stabilizing the value of the Rupee. However, this step of the government is only to deceive the people. The main reason for the Rupee's devaluation is the Rupee's peg to the dollar. Thus, the main reason for inflation is the insistence of Pakistan's rulers, upon conducting international trade in American dollars.

On 21 September 2022, the US Federal Reserve issued a decision to increase interest rates by 0.75 percentage points, for the third consecutive time, warning that further interest rate increases are expected. As the value of the US dollar increases, investors begin to withdraw their dollars from the debt market of other countries, and the global debt market, to invest in US bonds. The resulting withdrawal of the dollar from the capital markets, and the increase in the value of the dollar globally, leads to a depreciation of the currency of countries that conduct international trade in dollars. Depreciation of the dollar increases the price of imported goods, increasing inflation in Pakistan, as the rupee weakens.

O Muslims! The US Federal Reserve raises interest rates and currencies collapse around the world! What kind of economic order is it that a monetary policy made by America, in order to secure American economic interests, destroys the value of currencies around the world? The rulers of Pakistan have no role in determining American monetary policy, yet still due to this monetary order, inflation increases in Pakistan. Pakistan's currency sinks, so inflation soars and a severe economic crisis erupts in Pakistan. Is it not time to abolish this economic order and establish one built upon Islam?

O People of Power and Strength! What is this global economic order that Pakistan's rulers have subjected us to, which is creating an economic crisis in the whole world, for the sake of the interests of America and the West? People die because through hunger and inflation, whilst America's economy thrives. How do you accept this? The reason for Pakistan's economic crisis is that Pakistan's economy is a slave to the Western economic order. Inflation in Pakistan cannot be eradicated on a permanent basis, until we take our currency out of slavery to the colonialist economic order. The Islamic currency is gold and silver currency, preventing crushing inflation. The Khilafah (Caliphate) does not have one currency for use domestically, and another currency for international trade. Both domestic and foreign trade is conducted in gold and silver currency.

O People of Power and Strength! Currency stability in Pakistan will not come by changing the finance minister. It will come by taking Pakistan out of slavery to the Western economic order, by implementing an economic system based on Islamic Shariah. So come forth and save your people from economic misery, created by the capitalist economic system. Become an Ansaar of Allah (swt), granting your Nussrah for the establishment of the Khilafah (Caliphate) on the Method of Prophethood. You will be called the Ansar of today, whilst generations of the Ummah will remember you in their Dua. So will you not seek the honor, respect and success in this world and the Hereafter, that the Ansar of the Messenger of Allah (saw) were granted?

Allah (swt) said, ﴿يَا أَيُّهَا الَّذِينَ آمَنُوا كُونُوا أَنصَارَ اللَّهِ﴾ "O Believers, become Allah's Ansaar." [TMQ Surah As-Saff 61:14].

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