

Press Release

The Government Prints Billions of Currency Notes that Stoke the Fires of Inflation, and Then Sheds Crocodile Tears as the People Burn in its Flames!

Electricity prices have increased by Rs 18 per unit since July last year. Today electricity, with taxes, is Rs 50 per unit. Petrol prices are touching Rs 300 per liter. The inflation rate is at the highest level in the history of Pakistan. The Pakistani state is responsible for fueling the fires of inflation. It is meeting its budget deficit by printing currency notes. It is at the cost of people committing suicide, killing children, hunger and poverty, as well as deprivation of health and education.

The budget expenditure of the federal government is 14500 billion. However, the budget income is 9200 billion. As a result, the State Bank prints currency notes and lends to the commercial banks on interest. The government itself borrows from the banks, at a higher rate of interest. This is how the budget deficit is financed. Whilst the banks profit, the people bear the brunt of these usury transactions. Due to the depreciation of money, goods and services are now more expensive. Inflation is theft from the pockets of the people.

The present worthless paper fiat currency of Pakistan is a mere medium of exchange. It has no intrinsic value of its own. By printing more, there is no increase in the country's actual wealth. Real wealth is from goods, production and services. If these are not increased, then printing money only increases the volume of money. Goods and services will now be bought for more money and the country will suffer from inflation. Under the PTI regime, debt increased by 18 trillion rupees from August 2018 to March 2022. Under the PDM government, debt increased by 18.5 trillion in 15 just months. Over this period, the increase in gross domestic product was not even 15%. Thus, the huge increase in the currency has created a storm of inflation.

Islam takes away the power of the state to both print money at will and earn interest. In Islam, issuing a currency based on gold and silver is not an option, it is a duty. The government cannot issue currency unless the government has the same amount of gold or silver. In this way, inflation ends. The constant theft from the pockets of the people stops. The sanctity of people's wealth is protected. The currency, the prices and the economy become stable.

Upon its establishment, the Khilafah (Caliphate) on the Method of Prophethood will stop all usurious payments. These include 7,500 billion interest on federal loans, hundreds of billions of interest on circular debt, interest on loans obtained for the purchase of commodities and interest on foreign loans. The Khilafah will secure prosperity through a unique system of distribution of the resources and the generation of wealth within the state. It will not face any financial deficit. It will not impose any undue burden on the people. Allah (swt) said, ﴿وَمَنْ أَعْرَضَ عَن ذِكْرِي فَإِنَّ لَهُ مَعِيشَةً ضَنْكًا وَنَحْشُرُهُ يَوْمَ الْقِيَامَةِ أَعْمَى﴾ **“But whosoever turns away from this Admonition from Me shall have a straitened life. We shall raise him blind on the Day of Resurrection.”** [TMQ Surah Taha 20:124].

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://bit.ly/3hNz70q>

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

Hizb ut Tahrir Official Webpage:

www.hizb-ut-tahrir.org

Hizb ut Tahrir Central Media Office Webpage:

www.hizb-ut-tahrir.info