

Press Release

The Actions of the Presidential Leadership Council and Its Government Are Like a Mirage in the Desert, and the Collapse of the Currency is an Eyewitness

(Translated)

The local currency in the areas controlled by the Presidential Leadership Council has witnessed a historic collapse against foreign currencies for weeks, as the Saudi riyal exceeded the 535 riyal barrier, and the US dollar exceeded the 2,000 riyal barrier. At the same time, some cities witnessed limited civil disobedience and the closure of shops in protest against the collapse of the currency, and a number of exchange shops closed their doors to people after this catastrophic collapse and the government's inability to find appropriate solutions for it.

The people of Yemen are still living the scourge of the absurd war that has been going on for almost a decade, moving between successive living crises; Starting with the deterioration of security, the interruption of salaries, the collapse of services, most notably electricity and water, poor care, the spread of poverty, disease and unemployment. The significant deterioration of the currency has led to an increase in the prices of basic food commodities and the inability of people in areas controlled by the Presidential Leadership Council to obtain the necessary and basic sustenance in the worst and longest humanitarian crisis in the world, according to UN reports.

The currency collapse is not a sudden one, as it began gradually since the beginning of the war. The accelerating collapse began when the Central Bank in Sana'a banned the new edition of the Yemeni riyal printed and issued by its competitor, the Central Bank in Aden, in mid-December 2019. The Central Bank in Sana'a gave residents of the areas under its control a one-month grace period to replace the new "illegal" edition with old editions, a decision that was followed by a state of unrest. This collapse continued and intensified when the Houthis prevented the Presidential Council government from exporting crude oil in late 2022. Although the Bank of Aden carried out many actions against the Bank of Sana'a during the current year, they were stopped by external orders, according to the Governor of the Central Bank in Aden, Ahmed Al-Ma'baqi.

Despite the ongoing meetings of the Prime Minister, the last of which was on Thursday, 31/10/2024, as well as meetings with foreign ambassadors and economic leaders, in addition to the meeting of the Chairman of the Leadership Council with the Crisis Management Committee and the Head of the Economic Team on 20/10/2024 to discuss developments in the economic, financial and monetary situations and coordinated measures with all authorities to curb inflation and strengthen the position of the national currency and talk about economic rescue plans and economic measures and procedures to control inflation. This news and talk was just talk in the air and lacked any practical solutions on the ground, and people did not see any improvement in commodity prices as a result of this collapse.

The justifications claimed by officials in the so-called legitimate areas for stopping oil exports and increasing the cost of shipping are nothing but to anesthetize people. Tax and customs collections continue, as do port resources and fish wealth, in addition to the fact that all services provided to people are paid for and they bear the costs of shipping them as an added value on top of the goods, as well as this government receiving grants and foreign deposits in addition to humanitarian aid. With all these taxes, resources and foreign support, it has not improved basic services or changed living conditions, but most of them go into the pockets of the influential, in addition to the fact that their collection is contrary to the provisions of the true Sharia.

The reasons that gave birth to these successive crises, and not just the problem of the currency collapse, are headed by the corruption and invalidity of the capitalist principle with its doctrine and systems applied to the people. The economic problem is not in production as the masters of the capitalist system claim, but rather in the distribution of wealth to the subjects individually. Among the reasons are also the exclusion of gold and silver from currency and the use of fiat papers as cash such as the dollar, the capitalist economy's reliance on usury, and the incorrect limitation of ownership to private ownership and state ownership, while in reality it is three types of ownership: State ownership, private ownership, and public ownership distributed to the subjects such as oil and other public ownerships, in addition to the presence of agent rulers who serve the kufr (infidel) West; understanding the tools that pour calamities and hardships and crush people, in addition to Yemen falling under the grip of the Anglo-American international conflict through their regional agents, especially the rulers of the Al Saud and the rulers of the Emirates, where the rulers of the Al Saud work day and night in the areas controlled by the so-called legitimacy (the agents of the British) to thwart them and impose conditions when giving them deposits and grants, and they do this in service to their master America in order to expel the agents of Britain and replace them with its own agents.

It is our duty not to neglect the reasons that led to these crises, foremost of which is the secular capitalist system that governs our country and all Muslim countries, and linking of people's lives and livelihoods to a paper currency that follows the dollar as it rises and falls. This system is the cause of human misery and the collapse of their life, and the only solution to get out of this epidemic is to uproot this system in all its forms, symbols and tools from the agent rulers, and to work with Hizb ut Tahrir in the manner that the Messenger (saw) followed through with focused education, collective education, intellectual conflict, political struggle and seeking support from the people of strength and power to establish a just system for all of humanity; the second Khilafah Rashidah (rightly guided Caliphate) on the method of the Prophethood.

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in Wilayah Yemen**