

Press Release

After Raising the Dollar Exchange Rate Borrowing from the International Monetary Fund Reveals the Reality of the Iraqi Government

(Translated)

Since the absence of the Islamic system and the dominance of the capitalist system, the world has been living in moral chaos and political and economic problems. How could it be otherwise, when it is a system based on separating religion from life and whose standard is utilitarianism? Therefore, it is no wonder that we see a country like Iraq, rich in its resources, experiencing economic crises, rampant poverty, and widespread unemployment. On top of that, Iraq's thieves sit down to find a solution to the economic crisis and the financial deficit. The discussion and debate culminated in the Prime Minister's statement that the available options were either external borrowing or raising the exchange rate. He then claimed that he had chosen to raise the exchange rate because it was the least harmful option, announcing an increase in the official exchange rate of the US dollar to 1,520 Iraqi dinars. This led to negative consequences, with the prices of goods and foodstuffs rising, thereby worsening the suffering of the people of Iraq even further and opening new doors for stealing people's money and the fruits of their efforts.

Only a few days passed before the lie was exposed, as it became clear that the Iraqi government had submitted a request to the International Monetary Fund for a new financing programme, according to a statement by the IMF's Managing Director, Kristalina Georgieva. She said that the IMF intended to support the request and added, "We will get to Iraq both money and policy support," as well as support through economic policies, according to Bloomberg.

Here, it is necessary to point out that the danger of this matter is not limited to usury alone; it goes beyond that to the blatant interference of this distorted institution in the country's politics and economy.

Academic and economic expert Imad Abdul Latif says: "The International Monetary Fund will not lend any country a single cent without restrictions, conditions, controls, and dictates." He explains this in detail by stating that a country seeking to borrow must write a Letter of Intent to the Fund explaining what it will do regarding key issues, such as reducing public expenditure, regulating government subsidies, limiting the role of the government sector in the economy, providing unlimited support to the private sector, reducing the number of government employees and lessening the burden of their salaries on the state's general budget, imposing strict controls to ensure that social protection network support reaches those who are genuinely entitled to it, undertaking genuine reform of pension and social security systems, and determining a realistic exchange rate for the local currency against foreign currencies. This could lead to the dollar exchange rate rising against the dinar beyond its current level.

O Muslims! Just as honey cannot be obtained from the excrement of flies, agent governments and a corrupt system tied to the occupying disbeliever cannot provide genuine solutions to the country's problems and crises. How can they do so when they are the root of the disease and the cause of the affliction?!

O Muslims! If we want an effective solution and a healing remedy for all our problems, this can only be achieved by implementing the system of Islam, which was revealed by the Creator of humankind and chosen by Him to be the final of the heavenly laws until the establishment of the Hour. Therefore, Hizb ut Tahrir calls upon you to engage in serious and sincere work to implement the Shariah of Allah, so that you may attain happiness in both worlds and the pleasure of the Lord of all the worlds.

﴿يَا أَيُّهَا الَّذِينَ آمَنُوا اسْتَجِيبُوا لِلَّهِ وَالرَّسُولِ إِذَا دَعَاكُمْ لِمَا يُحْيِيكُمْ وَاعْلَمُوا أَنَّ اللَّهَ يَحُولُ بَيْنَ الْمَرْءِ وَقَلْبِهِ وَأَنَّهُ إِلَيْهِ تُحْشَرُونَ﴾

"O you who believe, respond to Allah and to the Messenger when he calls you to that which gives you life. And know that Allah intervenes between a person and his heart, and that to Him you will be gathered." [Surah Al-Anfal, 8:24]

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