

## **The Market Makers' Mechanism is an Episode of the Dependence on the IMF The only Solution is the implementation of the Islamic System by the Khilafah State (Caliphate)**

(Translated)

On Thursday, 04/10/2018, the Bank of Sudan issued publication No. 9/2018 entitled "The Exchange Rate Mechanism", which was later renamed "The Market Makers' Mechanism", which canceled 10 previous publications of the Bank and three supplements. The recent publication stipulated establishing an independent exchange rate mechanism of the pound against the other currencies, starting on Sunday 7/10/2018. Its first operation, the mechanism, reduced the value of the pound by 60%, setting the exchange rate of the dollar at 47.5 pounds instead of 29.5 pounds. This comes at a time when the growth of the monetary bloc is increased by 70%, and inflation reached 67%, at the same time the government began to print a 100-pound banknote. The Prime Minister told parliament on Monday 08/10/2018: (The Bank of Sudan re-activated the currency printing press at its maximum capacity, the first batch of four shipments of banknotes printed outside the country will arrive within 48 hours) (Akhbar Al-Youm Newspaper, 09/10/2018).

### **Regarding these measures, Hizb ut Tahrir states the following facts:**

**First:** the source of these fiscal policies is the International Monetary Fund (IMF), which asked the government to liberalize the exchange rate. The IMF's report on the Sudan's economy for 2017 states: "The unification of the official and market exchange rate is the key to further reduction in the external imbalances, enhancing competitiveness and growing investment and financial revenues) (Al-Sharq Al-Awsat Newspaper, Issue 14559). The government's entry into full obedience to the International Monetary Fund (IMF) is what caused the destruction and devastation of the country. Production stopped, the country's wealth was plundered, gold and oil and minerals were plundered, riba-based debts reached 56 billion dollars, and each hour it is increased by 334,000 dollars, according to statements by the Prime Minister reported in "Al-Mustaqilla" Newspaper Issue No. 1393. The IMF was not sufficed by this, but now it wants through the liberalization of the exchange rate to prepare the country for the entry of global companies that plunder the wealth, and instills poverty under the banner of investment growth!!!

**Second:** the government's attempt to completely liberalize the exchange rate on the backdrop of an empty state treasury and the policy of fighting production and producers; its slogan is the growth of financial revenues; i.e. levies, in the

midst of a high prices of basic goods and food that is multiplied three times in less than a year. After which followed the policy of financing creating deficit; by printing more money; heavily engrossed in stealing people's money and efforts, all this endeavor means setting up platforms to execute the people of the country, starting with the poor and needy, under the banner of solving the economic crisis!!!

**Thirdly:** What brought this rich country to this state of failure and poverty is the application of the capitalist system, and the control of its institutions such as the IMF over us. The state in the capitalist system is purely a revenue collector. It has nothing to do with the affairs of the people, it is where the capital owners are in control, and the dollar is the base of the currency instead of gold and silver, which is of the causes of its crisis, and interest-based loans and services cause a permanent leak of its wealth; and it is one of the images of its slavery to others.

### **O our people in Sudan:**

These so-called repeated treatments will only increase your lives with hardship, and you cannot count on these pragmatic rulers and politicians. Because the one who is deprived of something cannot offer it, they will only offer solutions from the capitalist ideology, which is the cause of these crises.

We, in Hizb ut Tahrir/Wilayah of Sudan, invite you to the call of Islam. The hardship of living that you experience, and these repeated crises are all the fruits of replacing the blessing of the revelation, the just Islamic laws and systems by the misery of living with the system and laws of the Kafir West. Allah (swt) says: ﴿ذَلِكَ بِأَنَّ اللَّهَ لَمْ يَكُ مُغَيِّرًا نِعْمَةً أَنْعَمَهَا عَلَىٰ قَوْمٍ حَتَّىٰ يُغَيِّرُوا مَا بِأَنْفُسِهِمْ وَأَنَّ اللَّهَ سَمِيعٌ عَلِيمٌ﴾ **“That is because Allah would not change a favor which He had bestowed upon a people until they change what is within themselves. And indeed, Allah is Hearing and Knowing”** [Al-Anfal: 53].

Therefore the true change to correct this life is by the implementation of the great revelation; the Islamic Shariah and to cut off of the hands of the Kafir West and its institutions, and this will be established soon, Allah willing, under the state of the Muslims; the Khilafah (Caliphate) that its time has come, and **the real change is an obligation and a promise**, and for this the workers must work.

3 Safar 1440 AH

12/10/2018 CE

**Hizb ut Tahrir**

**Wilayah Sudan**