بسم الله الرحمن الرحيم

﴿وَعَدَ اللَّهُ الَّذِينَ آمَنُوا مِنكُمْ وَعَمِلُوا الصَّالِحَاتِ لَيَسْتَخْلِفَنَّهُمْ فِي الْأَرْضِ كَمَا اسْتَخْلَفَ الَّذِينَ مِن قَبْلِهِمْ وَلَيُمَكِّنَنَّ لَهُمْ دِينَهُمُ الَّذِي ارْتَضَىٰ لَهُمْ وَلَيُبَدِّلَنَّهُم مِّن بَعْدِ خَوْفِهِمْ أَمْنًا يَعْبُدُونَنِي لَا يُشْرِكُونَ بِي شَيْئًا وَمَن كَفَرَ بَعْدَ ذَٰلِكَ فَأُولَٰئِكَ هُمُ الْفَاسِقُونَ﴾

Media Office of Hizb ut Tahrir Wilayah Iraq

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Press Release

An Economic Plan That Deepens the Crisis, Expands Corruption, and Increases People's Suffering

(Translated)

Amid the severe financial crisis and ongoing economic deterioration in Iraq, political sources have revealed a preliminary agreement on an economic plan submitted by the designated Prime Minister. The plan includes a set of measures aimed at containing the financial crisis, including:

First: Raising the official exchange rate of the US dollar against the Iraqi dinar, with the aim of increasing government revenues and reducing the budget deficit.

Second: Restructuring a number of struggling state-owned productive institutions or transferring their management to the private sector under new investment programs.

A close examination of these two measures clearly shows the extent of the Iraqi government's confusion and complete inability to manage the crisis. Rather than solving the problem, this plan worsens it and deepens the hardship.

Raising the dollar exchange rate will have direct consequences on local markets. Iraq has become a consumption-based economy dependent on imports after the closure of its factories since 2003. Public sector factories were looted and then neglected, while the private sector was pressured and burdened with extortion. Therefore, any increase in the dollar will lead to higher prices of goods and services, negatively affecting purchasing power, especially for low-income and vulnerable groups who are already under severe economic pressure.

The second measure is the greater disaster. Privatization means the state abandoning its role as a caretaker and handing public resources over to private capital owners, both local and foreign, granting them control over public assets such as heavy industries, electricity, water, and other essential services. This opens the door wide to plundering public wealth and transferring it abroad, in addition to increasing public debt and accelerating the collapse of the national currency.

O Muslims of Iraq: It is truly painful that a country like Iraq, with its abundant resources, fertile land, fresh water, and human capabilities, suffers such financial weakness, economic decline, widespread poverty, and unemployment. This situation is the result of an imposed corrupt system and those who guard it, nothing but thieves whose only concern is designing plans to steal people's wealth and secure their own interests and those of the states they serve.

It is inconceivable for any rational person to expect a solution to emerge from this corrupt system and its guardians. Rather, the solution must come from the Ummah itself, by returning to the law of its Lord, in which lies the complete remedy for this suffering. It is a cure from the Creator of the universe, humanity, and life. Therefore, we renew our call to respond to the command of your Lord by implementing His law, through which alone you can achieve dignified living and be saved from the corruption and greed of capitalism that produced all these crises.

Allah the Almighty says: ﴿وَضَرَبَ اللَّهُ مَثَلاً قَرْيَةً كَانَتْ آمِنَةً مُّطْمَئِنَّةً يَأْتِيهَا رِزْقُهَا رَغَداً مِّن كُلِّ مَكَانٍ فَكَفَرَتْ بِأَنْعُمِ اللَّهِ فَأَذَاقَهَا اللَّهُ لِبَاسَ الْجُوعِ وَالْخَوْفِ بِمَا كَانُوا يَصْنَعُونَ﴾ **"And Allah presents an example: a city which was safe and secure, its provision coming to it in abundance from every location, but it denied the favors of Allah. So Allah made it taste the garment of hunger and fear for what they had been doing"** [Surah An-Nahl :112].

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