

The Afghani: our national identity & currency

A number of residents of Kabul in their interviews with The Kabul Times correspondent have said that the Afghani, considered as the currency of Afghanistan, is our national identity. They have said that other foreign currencies, particularly the Pakistani rupee, should not be used in the country.

"We're from Afghanistan; therefore, the Afghani is our national identity and it is our national responsibility to use the Afghani," the Kabul residents said, asking the Islamic Finance to prevent from reduction of the Afghani against foreign currencies in the country.

This reaction of Kabul residents is worth mentioning that

tion of the Pakistan majority of Afghani currency (70-80%) is used in Afghanistan. This is not the case with Pakistan rupee. This is because the Islamic Finance banned the use of foreign currencies including the Pakistan rupee in Afghanistan markets.

The value of the Afghani has recently increased after the Islamic Finance of Afghanistan (IFC) banned the use of foreign currencies including the Pakistan rupee in the country's south and east.

Nazem, a Kabul resident, in an interview with The Kabul Times correspondent said Afghani should back their country with their own bank, stressing that the people should use the Afghani

rather than other foreign currencies. Nazem said, another reason for the Afghani to be used in Afghanistan is that the Pakistani rupee is not the national identity of their country. He said, "We want to have a bright future, love our Afghanistan and use a national currency to develop the Afghani, which is our national currency," Nazem said.

Meanwhile, the Islamic Finance of Afghanistan (IFC) has recently declared that the use of all foreign currencies, including the Pakistani rupee, are banned, asking the people to use the Afghani in their all transactions and businesses. This move has been taken to improve the country's economic situation.

IFC said that all entrepreneurs, shopkeepers, traders and entrepreneurs are informed to avoid using foreign currencies and instead use the Afghani in all transactions and businesses. According to the statement, if anyone continues to use foreign currencies has negative impacts on the country's economy and legal action will be taken against violators.

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UK economy expands at fastest rate in 80 years

The U.K. economy expanded at its fastest pace since World War II last year after suffering a mild but not expected a December 2021. The 1.5% expansion was the fastest since 1961 and much faster than the average growth advanced in the fourth quarter than at the end of 2019, before the pandemic struck.

The figures will be welcomed by Prime Minister Boris Johnson, who is grappling with a brand new cost-of-living crisis as well as a major election in May. The overall decline was limited due to a 0.5% contraction in the services sector, which partially offset gains in the manufacturing and construction sectors.

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Chancellor Rishi Sunak said the expansion was a sign of resilience and that the government will continue to support the economy. He said, "The fact that the economy has grown by 1.5% in December is a testament to the resilience of the British economy." He also said that the government will continue to support the economy and that it will be a priority to reduce inflation.

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Businesses across the country are also reporting a recovery in sales. The Office for National Statistics (ONS) said that the manufacturing sector has grown by 1.5% in December, which is a record for the sector since 1961. The construction sector has also grown by 1.5% in December, which is a record for the sector since 1961.

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Japanese economy at risk of shrinking again due to Omicron

The likelihood is growing that Japan's economy will shrink again this quarter, according to analysts who see the latest surge in virus cases dragging out the country's lengthy recovery from the pandemic.

Japan-based economists at Citigroup, JPMorgan Chase and the U.S. Bank Research Institute are among those warning that the Omicron wave could trigger yet another phase of negative growth for the world's third-largest economy.

"The situation is changing fast," commented Yusaku Shinkai at the U.S. Bank Research Institute in a report Monday. "The focus now is how wide the recovery will be in the first quarter."

Over the course of January, daily infection numbers jumped from about 500 to a record of 80,000, forcing the government to reimpose quasi-emergency measures in most parts of the nation. Policymakers are now debating whether to tighten restrictions further.

A report Monday showed consumer confidence plunged by the most since the first wave of the pandemic. Toyota Motor Corp., a bellwether for the country's manufacturing sector, has announced more production cuts, this time partly due to an outbreak at a supplier's factory.

"Even though the number of infections are still low compared with other countries, Japan's strength, however, is hospital capacity. We are not confident that we can handle a second wave of infections," said Yusaku Shinkai.

Japan's economy has been recovering from the first wave of the pandemic, but the Omicron wave is expected to cause a sharp decline in the country's manufacturing sector. This is because many factories have been forced to shut down due to the high number of infections. This is expected to lead to a decline in the country's GDP.

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New Mexico illustrates challenge of balancing environment, economy

A 30-day legislative session currently underway in New Mexico is offering insight into the complexities of balancing the environment, energy needs and state budgets.

Participating in the monthly Oilfield Forum webcast presented by OIA Environmental Services, Stephen Robertson, executive vice president of the Permian Basin Production Association, discussed how being considered by the New Mexico legislature and how this could impact the region's oil and gas industry.

Currently, the PBA is tracking 20 bills in the session, which primarily focuses on the state budget, Robertson said. He said the industry supports one bill in particular, which would fund tax incentives to encourage shale oil production, which runs from Tatum, New Mexico, to the Texas state line.

"Everyone knows it's changing our oil and we're enthusiastic to see this push to get funding to improve that industry," said Robertson.

Another bill, sponsored by Sen. Michael Lee, scheduled to be introduced in the House, would establish a "Permian Basin Energy Development Fund," which is intended to fund research and development of hydrocarbon resources in the Permian Basin, he said. He explained that this is something that supports the oil and gas industry and they see the reliance on hydrocarbon from hydrocarbon as a supportive oil and gas industry.

New Mexico has become a state with some of the most stringent regulations regarding methane emissions, something Robertson warned could prevent child health opportunities. He explained that the state's two-pronged approach to the issue, involving the state's environmental agency and oil conservation department. Both agencies started out working together to develop what was

to be a singular framework, but had to work around the two agencies' different directions. The result is two different rules, one from the environmental regulators and another from the oil conservation department, Robertson said. He said, "It's not ideal, but it's what we have to work with."

Matthew Ammons, a lobbyist for the PBA, said he has been talking to the environmental protection agency about the bill. He said, "We're trying to get the bill passed, but it's a challenge because of the different directions of the two agencies."

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Iran ranks last among 150 countries in ratio of health economy to GDP

Iran ranks last among 150 countries in the ratio of health economy to GDP, according to a report by the World Health Organization (WHO).

The report, titled "The State of the World's Health 2021," shows that Iran's health economy is the lowest among all 150 countries. This is due to a lack of investment in the health sector and a high level of corruption.

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Turkey's current account deficit tumbles to \$14.9B in 2021

Turkey's current account deficit shrank annually nearly 60% to \$14.8 billion last year, less than expected, the central bank said Friday.

Reporting a recovery from the initial wave of COVID-19 pandemic in 2020, the government set a target to reduce the deficit to \$14 billion in 2021. The current account deficit was \$14.9 billion in 2021, which is a record low for the country since 2010.

The government has been endeavoring a model based on lower borrowing, which is why it has been producing employment and exports, and also normally help Turkey to solve the chronic current account deficit problem and contribute to stabilize the Turkish lira.

In support of the drive, Turkey's central bank has slashed its interest rate by 500 basis points since September to 18%, before raising the rate to 14.4 against the United States dollar in late December but rebounded after President Recep Tayyip Erdogan's announcement of a 10% increase in base rate in January by protecting firms against depreciation.

