On the Diversion of Afghan Central Bank Funds by the United States Government

The Women’s Forum on Afghanistan deplores the decision of the United States Government to divert $7 billion from the Central Bank of Afghanistan, funds that were frozen following the Taliban takeover of Afghanistan in August. These funds belong to the people of Afghanistan, and in particular using $3.5 billion of these funds to satisfy the claims of individual Americans against the Taliban is not legitimate. These are not funds that belong to the Taliban. They were frozen by the United States Government precisely to prevent the Taliban from taking them.

We would welcome unfreezing some part of the assets in a manner that will protect the Afghan currency and enable humanitarian non-governmental organizations and Afghan citizens to access funds currently blocked in their own Afghan bank accounts. However, such action should be undertaken in close consultation with Afghan civil society and experts, coupled with a mechanism to enable sustainable transactions and ensure that the funds cannot be appropriated by the Taliban. Afghan women leaders with financial expertise warn us that the proposal made by the Biden Administration would be a monetary and fiscal catastrophe that would lead to the insolvency of private banks and cause even more devastation to the Afghan economy, which is already in crisis.

Any use of the funds of the Central Bank of Afghanistan that does not benefit the people of Afghanistan is a wrongful taking of assets. We urge President Biden to reverse this decision in its entirety and respect the rightful ownership of these funds by the people of Afghanistan.

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The Women’s Forum on Afghanistan is a new initiative created by Afghan and global women leaders to work for the well-being and human rights of the Afghan people, and inclusive solutions to the social, economic, and political challenges the country is currently facing.

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