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CNN

Billions in cash smuggled out of Afghanistan every year

By Sara Sidner and Mitra Mobasherat
3/26/2012



Currency is bought and sold at open-air markets in Afghanistan.

In the busy street markets of Kabul, stacks of cash sit in piles as moneychangers shout the day's exchange rate to shoppers bustling by. Currency is bought and sold in the open air.

But all the money changing hands on the streets is barely a drop in the bucket compared to all the cash being siphoned out of the country in suitcases, and that is not a metaphor.

"It's hard to estimate exactly how much is going out of Afghanistan, but I can tell you in 2011, 4.5 billion was (flown) out of Afghanistan," said Khan Afzal Hadawal, deputy governor of the bank of Afghanistan.

That is just what is moving out of the Kabul airport. It is estimated \$8 billion in cash was lugged out of the country last year by car, private jets and border crossings. That is almost double the entire country's budget for 2011.

The government is trying to stop the outflow of money to other countries and encourage investment in Afghanistan. It has capped the amount of cash that can be taken out of the country at \$20,000.

"We are very serious on this. It is not an easy job. Definitely there are challenges. People will try to use other channels but we will not let anybody take the physical cash out of Afghanistan," Hadawal said.



Billions in cash leaving Afghanistan

At a dusty construction site on the outskirts of Kabul, workers use everything from a hand-powered rebar cutter to a huge tractor and loader. They are building a multimillion-dollar community. It is the dream of Afghan developer Haji Hafizullah Caravan, who hopes the government's plan works.

He and his family have made a huge investment in the capital, Kabul, constructing large self-contained communities complete with mosques, schools and hospitals. The idea is to make people feel safer by creating a tiny city within a city.

The price per apartment starts at \$70,000.

"Kabul was mostly destroyed in wars. There is need for construction in Afghanistan and the amount of housing that is needed is not being fulfilled," Caravan said.

The projects have created dozens of jobs for people like Abdul Wahab, who has 13 family members to provide for.

"It's hard to find work and to find good work," Wahab said after using all his body weight and strength to lean on a lever linked to a device that cuts rebar.

If it wasn't for this job, he said, his family would suffer greatly.

Caravan said he wants others to help rebuild instead of storing their cash in already posh Dubai.

"We are Afghans and should build up our own country by any means. We should be proud of our country," he said.

But he said he understands why people have moved out large sums of cash.

There is a looming fear that when NATO forces leave, so will any semblance of security, both physical and economic.

Three NATO soldiers killed

"We are worried about security, that it doesn't get worse. We want a stable system here in Afghanistan after foreign troops' withdrawal. We worry about this and nothing else," Caravan said.

The 10-year war has brought heartache, but also more stability.

Foreign aid is propping up Afghanistan's economy. The question on every potential