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**TURKEY-WORLD TRADE BRIDGE 2010**

**JUNE 15-18 2010 WWW.TODAYSZAMAN.COM**



## TRADING ON BRIDGES OF TRUST

TUSKON summit brings more than 2,200 foreign businessmen from 135 countries and 1,215 from Turkey

It is a commonly accepted axiom that fairly conducted trade is the best way to make friends. This is equally true among individuals and on the international level. The presumptions of the theories of interdependence, which all share at their very essence the motto of "more trade, less war," say that countries

involved in more trade among themselves are more apt to protect their good relations with each other. Trade is indeed a magic wand in feeding the seeds of perpetual peace. Some argue that the magic comes from the aversion to losing the fortune created out of trade between parties. **By İBRAHİM TÜRKMEN CONTINUED ON PAGE 10**



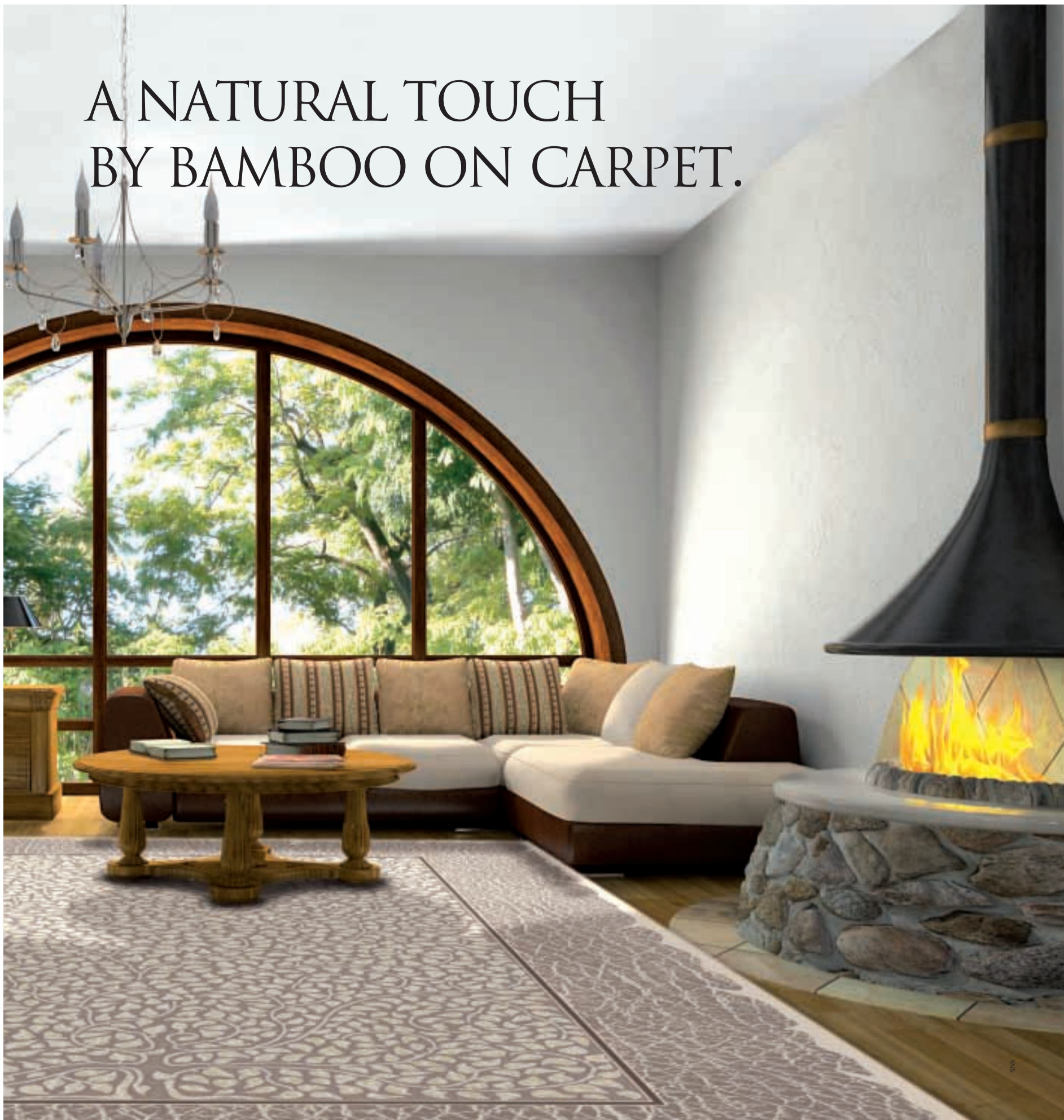
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## From the editor

Hello,  
Bringing businesspeople from around the world together, the Turkish Confederation of Businessmen and Industrialists (TUSKON) has literally made a dream come true with its second Turkey-World Trade Bridge meeting. For three days, thousands of business connections will be established on the basis of trust as part of this exceptional program, which will prepare the ground not only for mutually beneficial trade agreements but also for lasting friendships even between the people of once-remote countries. Considering the trustworthiness of TUSKON and Turkish hospitality, one can confidently say the participants will not feel like strangers here in İstanbul while they are taking advantage of this invaluable opportunity even if they are thousands of miles away from their homes.

Today's Zaman, Turkey's highest-circulating English daily, could not ignore the significance of the organization given its scope and the huge number of tradesmen who will take part in this three-day-long meeting. With the idea of

doing our part to contribute to the purpose of the program, we decided to prepare this supplement you are currently holding. It provides readers with the opinions of key players and decision-makers in the Turkish economy including four ministers. Readers will also find comprehensive analyses of the Turkish economy in the swiftly changing and globalizing world as well information on the legal aspects of doing business in Turkey, all of which were penned by renowned experts and our talented editorial staff. For practical purposes, we have included maps of the meeting and exhibition halls and the entire list of participants in this special publication, too.

Before finishing my words, I would like to thank the TUSKON team for this huge organizational effort, which I believe will continue in the future, hosting even more guests from around the world. It is my most sincere hope that this Today's Zaman supplement will also be helpful in realizing that.

Mustafa Edib Yılmaz

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**The constituent elements of a new global system and the future of Turkey :** The global crisis, the signs of which became clear and visible in 2007, turned into a cycle of fear between fall 2008 and winter 2009; however, it was taken under control in the first half of 2009. National economies began recovering in the second half of that year.

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### THY flights open new trade horizons for Turkey:

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Turkish Foreign Minister Ahmet Davutoğlu has certainly clocked up his air miles since taking up his job just over a year ago. He has travelled the world consolidating Turkey's growing reputation as an increasingly important regional and global player.



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## TRADING ON BRIDGES OF TRUST

▶ CONTINUED FROM PAGE 1

But the real incantation is “trust,” because a person never does business with another person if he/she suspects that the other may deceive.

The Turkish Confederation of Businessmen and Industrialists (TUSKON) has been building trust with a web of trade bridges over the last five years. Initially started by targeting particular regions, TUSKON is constructing its trade bridges today on a global scale.

In this year’s summit, businessmen from as many as 135 countries will be seeking opportunities with their Turkish counterparts at İstanbul’s Sütluce Congress and Exhibition Hall between June 14 and 20. The assembly is expected to stage nearly 100,000 business meetings between participating companies.

This indicates how strong the TUSKON’s bridges are. Speaking in architectural terms, a bridge with a web-truss design has far better structural strength than a flat beam bridge.

Besides this superiority, the event also includes a flurry of activity akin to a beehive, with thousands of bees humming to construct combs and produce honey. The meetings at this event will bear fruit for businessmen as sweet as honey. TUSKON expects to see a yield of around \$7 billion in trade volume from this year’s event.

The 2nd Turkey-World Trade Bridge also comes with a novel system to make meetings more effective and productive. TUSKON officials call the new system “booth appointments.” Participating companies will be given detailed

Trade is indeed a magic wand in feeding the seeds of perpetual peace. Some argue that the magic comes from the aversion to losing the fortune created out of trade between parties. But the real incantation is 'trust,' because a person never does business with another person if he/she suspects that the other may deceive him

information about the booths’ companies, including a brief promotion of these companies, their product ranges and the business areas they are particularly interested in. If the information is of interest to an attending company, it may arrange an appointment and discuss possible business opportunities. A website will be ready for all the participating companies to set and track their appointments.

This year’s organization is also different from previous events in terms of the demand shown by local companies. Given the limits of the congress hall, TUSKON had to confine the number of the booths to 398 and all the places were rented out more than two weeks prior to the summit.

Over 2,200 businessmen have registered to take part in the 2nd Turkey-World Trade Bridge. Among them are wealthy tycoons and representatives of industrial conglomerates from dozens of countries.

TUSKON’s statements show that billionaire businessmen from a number of Latin American countries are mainly interested in doing business in the chemical, ready-wear, iron and steel, automotive and medical equipment sectors.

Also according to TUSKON’s statements, a company from Romania is searching for a local partner to construct an aluminum factory in the southeastern province of Şanlıurfa. Another Romanian company will be looking for Turkish firms to provide material needed for a hospital. Additionally, a Saudi Arabian company developing a project to construct 4,000 houses in Turkey



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will participate in the summit.

Businessmen aren't the only ones flocking to Turkey for the event; this year's summit, as in previous years, plays host to state officials from various countries, too.

The foreign trade ministers of 30 countries will accompany delegations of businesspeople from their nations and convene in a separate meeting to discuss possible ways to make trade thrive.

With its trade bridges, TUSKON plays an integral role in diversifying the export opportunities for Turkey. In the 10 previous trade bridges, trade volume of over \$15 billion was created. Nearly 10,000 businessmen from around the world have come to Turkey for these trade bridge events.

From this point of view, TUSKON also provides a good opportunity to promote Turkey on a global scale. Foreign companies at previous summits had told Today's Zaman that they didn't know even where Turkey was and were totally unaware of its huge potential before they were invited to join TUSKON's summits.

Owing to the fact that TUSKON's attempts have always been in line with the government's foreign trade strategies, state institutions have never begrudged support for TUSKON. This year's huge trade bridge, for instance, is backed by the Foreign Trade Undersecretariat (DTM) and the Turkish Exporters Assembly (TİM). The state's institutions and a number of nongovernmental organizations have assisted the confederation in their organization of foreign trade, and TUSKON remembers their support with gratitude.

TUSKON had to limit the number of Turkish attendees this year to 1,215 due to space restrictions. A maximum of 15 companies from each of Turkey's 81 provinces were allowed. During the summit, 1,600 translators speaking in 38 different languages will be working to help international businesspeople understand each other. TUSKON will also guide groups of visiting businesspeople through 62 of Turkey's provinces to promote the distinct investment opportunities to be found there.

Additionally, development agencies in Erzurum and Erzinca have invited foreign businesspeople to their regions to showcase various investment areas under their responsibility.

The first steps of this commercial convergence were taken by Turkish volunteers who started a movement of education in every corner of the world nearly two decades ago. They have asked nothing in return for their arduous services in these countries and have been able to convince society that they are only philanthropists who want no worldly advantage for their services. However, trade is in the nature of social life, and friends tend to make business with each other rather than with their enemies. Therefore, although the education volunteers had no intention in their minds to pave the way for trade in the future, the trust fostered from their love for humanity is today reflected in increasing business ties between Turkey and the world.



The foreign trade bridges also include a flurry of activity akin to a beehive, with thousands of bees humming to construct combs and produce honey.



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# LETTER FROM THE CHAIRMAN

Hello,

As the Turkish Confederation of Businessmen and Industrialists (TUSKON) we have been organizing business summits called foreign trade bridges since our formation with the aim of allowing our members to expand abroad and carry our country's economic potential forward. To that end, we have completed 15 foreign trade bridge meetings, seven of which took place in 2009. We have hosted high-profile guests, including 27 ministers, 24 industry and trade association chairmen, 61 journalists and 63 state officials as well as 2,250 businessmen from 135 countries in North America, South America, Europe, Asia-Pacific, Eurasia, Africa and the Middle East as part of those events. In order to expand our export base, we took these delegations to 43 Anatolian provinces, where they had business meetings with local businessmen and also enjoyed cultural visits.

Once we examined the outcome of last year's Turkey-World Trade Bridge summit, observing the businessmen and the trade organizations that took part in the event as well as taking into account the changes in trade volume, we saw that there was huge potential in and great demand from both Turkish and foreign participants to repeat the same event this year.

Listening to this immense demand, we decided to organize the second Turkey-World Trade Bridge event, which is scheduled to start on June 15 with Prime Minister Recep Tayyip Erdoğan in attendance as well as other prominent guests, many of whom will come from abroad. Thirty ministers and 2,200 businessmen from 135 countries will take part in this event. A day before the start of the event, the 2nd İstanbul World Trade Ministers Summit will be organized under the auspices of the state minister responsible for foreign trade, Zafer Çağlayan. Following these, meetings between the participating businessmen and visits to booths during the TUSKON event will take place for two days from June 16-17. It is my most sincere hope that these meetings will be beneficial for all parties who take part in this promising event.

We extend our gratitude to Foreign Trade Minister Çağlayan, Foreign Minister Ahmet Davutoğlu and Turkish Exporters Assembly (TİM) President Mehmet Büyükekşi, who have provided invaluable support for this summit, where lasting friendships as well as trustworthy bonds of trade are established on behalf of all our members, representative offices abroad and partner organizations. We also thank our sponsor companies, who have lent their support at various stages of this event. I would like to welcome you all once again to this truly exceptional event. **TUSKON Chairman Rızanur Meral**



**TUSKON Chairman Rızanur Meral says they are taking businessmen who are participating in their foreign trade bridges to various Anatolian provinces to enable them to hold business meetings with local entrepreneurs there as well.**

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The first Turkey-World Trade Bridge was inaugurated by PM Erdoğan in June 2009, with a total of four deputy prime ministers and 20 state ministers from 33 countries attending the meeting.

## TURKEY'S NEW GLOBAL BRAND:

**MUSTAFA GÜNAY**  
TUSKON secretary-general

The Turkish Confederation of Industrialists and Businessmen (TUSKON) is exerting major efforts to improve Turkey's foreign trade and also to promote our country's economic potential to the entire world, with its 150 member organizations, seven federations, more than 15,000 member companies, four representations abroad and a huge number of foreign partner organizations. We focus on business visits to foreign countries, international business forums, tête-à-tête meetings and foreign trade bridge events while working to make our members and initiatives a part of the global business world.

Carrying the mission of building bridges between the Turkish and global business worlds by means of both its domestic infrastructure and its powerful network abroad in that regard, TUSKON has become a widely known and much-respected global brand in the years since its foundation in 2005.

The 2nd Turkey-World Trade Bridge is actually the largest international business summit in both concept and scope held anywhere this year. As part of this summit, which will be attended by a large number of prominent businessmen from around the world, the 2nd Istanbul Trade Ministers Summit, where 30 countries will be represented at the ministerial level, will also take place.

This event is even more meaningful considering the fact that it will bring a huge number of people

## TUSKON

Carrying the mission of building bridges between the Turkish and global business worlds by means of both its domestic infrastructure and its powerful network abroad in that regard, TUSKON has become a widely known and much-respected global brand

from many different nationalities together for bilateral talks between delegations, visits to product promotion stands, country promotion meetings, cultural and touristic visits and visits to industry and trade zones as well as visits to Anatolian provinces.

We have seen overwhelming demand from businessmen both in Turkey and abroad who would like to participate in the summit, as well as from companies who want to have their booths on display for the over 2,000 participants. In order to increase the summit's effectiveness we were forced to implement country quotas. All of the 398 booths were reserved long before the event, and we had to kindly decline further requests from managers who also wanted to reserve a stand for their own companies.

The point we have to underline here is that there is a large team who enthusiastically worked behind the scenes to make this exceptional event come to life. That team, composed of all our member organizations in Turkey, federations, members of our executive committee, representative offices abroad and partner organizations as well as the Foreign Trade Undersecretariat (DTM), Foreign Ministry and Turkish Exporters Union (TİM) officials who lent support to the coordination of this program, has organized the 2nd Turkey-World Trade Bridge. On behalf of our confederation, I hereby offer our thanks to all those who put their efforts into this international trade summit.





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# TURKEY'S OPENINGS IN FOREIGN TRADE IN THE 2000s AND THE ROLE OF THE PRIVATE SECTOR

**CEVDET YILMAZ**  
Minister of state

With the eruption of successive crises in energy, food and finance, and as they become more influential in the last quarter of 2008, world gross domestic product (GDP) has experienced a significant contraction. The volume of global trade in goods and services dropped by 10.7 percent in 2009 due to the impact of this contraction, but it is anticipated to increase by 7 percent this year. The pattern of demand and consumption in developed states and the increase in potential trade in developing ones has a major effect on accelerating global economic activity. That is, it is seen that improving trade between countries is an important component of stable growth.

Turkey entered a stable trend of growth and achieved a real growth rate of 5.9 percent between 2002 and 2008. Without any doubt, this growth has emerged because political and economic stability was maintained and the necessary steps were taken. Turkey, along with continuing full membership negotiations with the European Union, is also making new inroads in trade. The African opening strategy in 2005, trade arrangements made with members of the Organization of the Islamic Conference (OIC) within the framework of the Standing Committee for Economic and Commercial Cooperation of the OIC (COMCEC), a trade strategy with neighboring countries, the relations developed with Latin American states and the free trade agreements made in the Mediterranean are important examples of these openings. These activities have not only been technical arrangements but also very motivating for businessmen to explore these regions.

Certainly, the government's preparation of the legal and technical grounds has paved the way for the private sector to make progress on that road. Removing the barriers to trade, eliminating visa requirements and expanding diplomatic missions are some of the significant steps taken.

As is known, Turkey has displayed its desire to strengthen relations with African countries by increasing its number of diplomatic missions from 12 to 30. At the same time, through the Turkish Cooperation and Development Agency (TİKA) Turkey has been delivering official development aid to countries in the region and maintained its status as a rising donor state. Turkey has increased its activities in technical cooperation in a wide area from Central Asia to the Balkans and to Africa and has been strengthening its foreign relations through TİKA offices abroad.

In addition, I find the initiative for cooperation in cotton launched under the OIC, the work to establish a preferred trade system, businessmen's forums to improve private sector activities, trade fairs and the spread of organizations such as the Turkish Confederation of Businessmen and Industrialists (TUSKON) to be important, and I would also like to point out that our government will continue to facilitate businessmen opening up in new markets.

Though our trade with the EU and the Organization for Economic Cooperation and Development (OECD) declined during the economic crisis, different regional trade strategies and diversification in the market allowed us to be affected less by the crisis. I believe the global economic revival from 2010 on will accelerate Turkey's present trade strategies.

To give an example of Turkey's growing relations with OIC countries, I would like to touch upon our trade with Syria. In 2002, while the total trade with Syria was \$772 million, our exports to this country increased to \$1.12 billion in 2008 (total trade volume \$1.75 billion)

Turkey's Foreign Trade with Country Sets (2002-2009) (Billion US Dollar)						
	2002		2008		2009	
	Exports	Imports	Exports	Imports	Exports	Imports
EU-27	27.5	25.7	63.4	74.8	47.0	56.6
OECD	24.5	34.2	70.5	102.9	54.2	75.1
OIC	4.7	6.1	32.6	29.2	28.7	17.7
World	36.1	51.5	132.0	202.0	102.2	140.9

and to \$1.43 billion in 2009 (total trade volume \$1.72 billion). As a result, our exports to Syria have become quadruple that of our imports in those seven years.

There is certainly harmony between the public and private sectors and the hardworking businessmen behind these successes who have increased their competitive power. In that regard, Turkish businessmen have been experiencing a second wave of opening up to the world. The first wave in 1980 brought new experiences and initiatives. In the second wave that began in 2002 with our government, it means a new leap towards the construction of new worlds through bridges established thanks to trade, technical help and educational activities. Turkish businessmen are building new worlds from trade to tourism, from construction to educational services. A new profile has emerged of the businessmen who are setting up the world of the future: They have broader horizons, a high level of entrepreneurship and competitiveness and are producing brand-name products. This process heralds a powerful Turkey. Our traders have been at the crossroads of main trade arteries throughout history, are aware of the mission they bear and are again on the way to retaking the position they deserve in history. This move has been accelerating since 2000. The successive removal of obstacles, the support the government gives in incentive packages and tax exemptions, and bilateral and multilateral trade arrangements will maintain the continuity of this acceleration.

State minister Cevdet Yılmaz believes the global economic revival from 2010 on will accelerate Turkey's present trade strategies, which have proven to be highly successful.

Having improved its ties with the European Union on the political stage, Turkey entered a stable trend of growth and achieved a real growth rate of 5.9 percent between 2002 and 2008. Without any doubt, this growth has emerged because political and economic stability was maintained and the necessary steps were taken



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# THE TURKISH ECONOMY IN A CHANGING WORLD

Product and market diversification are key to Turkey's successful strategy of boosting its foreign trade volume and in mitigating the destructive impact of the global financial crisis driven by the credit crunch that erupted in the US in 2008 and later challenged countries around the world, even leading to contraction in the most developed economies

**MEHMET ŞİMŞEK**  
Minister of finance

In Turkey and in the world, the tendency of companies to globalize and open to international markets is growing intensively. With the competition developing swiftly in parallel to that, the share of knowledge and technology is increasing in trade commodities. Therefore the business world should seize the process of transformation based on knowledge, depend on high technology in exports and focus on products with a high added value.

Turkey, which has been part of the Customs Union and is also continuing full membership negotiations with the European Union, has rapidly integrated with global trade and become the world's 17th and Europe's 6th largest economy. With its \$334 billion in foreign trade volume and its young and entrepreneurial population, it has a dynamic market economy today.

The rate of growth for the volume of our foreign trade has been 15.7 percent on average between 2002 and 2009. Turkey has received an increasingly large share of world trade thanks to the structural reforms it has undertaken and the stimulus packages it has provided. The share of Turkey's exports in world exports has increased from 0.56 percent in 2002 to 0.82 percent in 2009.

Product diversification and opening to new markets plays a mitigating role in economic volatility. In fact, Turkey has exhibited significant performance in terms of trade during the difficult global crisis era through product and market diversification. The strategies developed and the work carried out have begun to deliver. The number of our export partners grew to 218 in 2009, up from 2002's figure of 208. In addition, the number of countries to which we have an export volume of over \$1 billion increased from eight to 26 in the same timeframe.

The European Union market, the biggest recipient of Turkish exports, experienced a major contraction last year. While the European economies were shrinking, Turkey's remedy has been its improving relations and expansion into closer markets. We were able to compensate for the decrease in our exports to developed countries during the economic crisis through alternative markets. For example, we have increased the volume of exports to the African continent in the past year. In particular, exports to North African states increased by 27.3 percent in 2009 over the pre-



PHOTOS □ TODAY'S ZAMAN

vious year. Exports to Iraq saw an even bigger increase with 30.8 percent for the same year.

Attempts at diversification through entering new markets are a major move whose effect will largely emerge in the mid and long term. With market diversification, companies will contribute to developing our country's trade by bringing knowledge, new technologies and methods that they have acquired in international markets. In addition, as companies' export performances increase, the entrepreneurial spirit will grow stronger, new and different job opportunities will emerge and our unemployment rate as well as the foreign trade deficit will diminish.

We also attach importance to product diversity as well as that of markets. Thanks to our efforts to focus on high added-value products as part of our product diversification strategy, Turkey has become one of the 33 countries which have surpassed the threshold of \$100 billion in export volume. The trust created by political and financial stability has led to a successful economy that is integrated with world trade.

A huge number of major companies are investing in our country and bringing their technologies, infrastructure and experience with them to take advantage of Turkey's atmosphere of trust, its young population and skilled labor force. The amount of foreign direct investment (FDI) that was around \$1 billion before 2003 increased to \$18.3 billion in 2008. Despite the destructive effect of the global economic crisis on the flow of capital, \$7.6 billion in direct capital flowed into Turkey last year. Many international firms are moving their R&D centers to the country as well. These investments facilitate the integration of our business world with global trade.

Private entrepreneurs are not only employment-creating taxpayers with investment appeal but are also a power that keeps the national economy on its feet. This power should contribute to accessing new products and markets and to increasing our country's competitive ability. Turkey is a powerful member of its region and the world. It is of utmost importance that the members of the Turkish business world use their potential by always being aware of Turkey's power and significance.

Finance Minister of Finance  
Mehmet Şimşek draws attention to the significance of diversity in markets and products to maintain the volume of exports in times of global economic crisis.



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# TURKEY POISED TO BECOME PRODUCTION AND TECHNOLOGY HUB OF EURASIA

**NİHAT ERGÜN**  
Minister of industry and trade

Turkey has made an important breakthrough in many respects during the last seven-and-a-half years. This breakthrough is not restricted to certain areas or cities, but comprises the whole country. A major transformation has been seen in all areas including democratization, economy, social policies, foreign policy, education and health.

Starting in late 2008, the world has seen one of the most severe economic crises in human history. Having acquired a certain resistance to such crises thanks to the economic reforms our government has implemented, Turkey has managed to escape this crisis relatively sooner and with less damage compared to other countries. In 2009, our economy contracted by 4.7 percent, but this figure was below the predictions. The 6 percent growth performance seen during the last quarter is indicative of a general economic recovery and good days ahead of us. The latest reports issued by the Organization for Economic Cooperation and Development (OECD) and the International Monetary Fund (IMF) revised growth figures for Turkish economy to 6.2 and 6.8 percent, respectively. At a time when many developed countries could not entertain recovery, Turkey has become one of the few model countries with its financial power.

With the reforms we have implemented during the last seven-and-a-half years, we have removed the uncertainties that would hinder businessmen and investors, reinstating confidence and stability for the economy. With the belief that the private sector will boost the economy, we have acted in politics, the economy and foreign policy with this fact in mind. When interest and inflation rates are risky, and when your currency has no stability, you will be unable to do business domestically, let alone outside. If you do not establish strong diplomatic relations with other countries, particularly including neighboring and nearby countries, and if you do not open up new opportunities for your investors through such practices as free trade agreements and the lifting of visa requirements, you cannot possibly expect your export income to rise.

Our very geography has given Turkey a strategic advantage in economic, political, social and cultural terms, urging us to pursue a multilateral foreign policy and diversify our foreign economic ties. We are going through a time when the customs barriers are being torn down and economic boundaries are becoming indistinct and even political borders are losing their significant with regard to the formation of a regional power. Located in a region where you can reach more than 50 countries within a three-hour flight, Turkey is poised to become the production and technology hub of Eurasia.

Turkey's exports have followed the European route for many years. However, it is obvious that Turkey should develop good relations with all countries

irrespective of their location in order to minimize the risks in case of crises. We must increase our trade with our neighbors, the countries nearby, and even those in Africa and South America to do this. In this context, our government has undertaken a number of significant initiatives. The recent visit our prime minister paid to South America is one of the most obvious examples of this. These intense diplomatic relations have good effects on our export figures. Thus, Turkey's exports saw a 458 percent rise with Near Eastern and Middle Eastern countries, and a 448 percent and 500 percent increase with the Turkic republics and African countries, respectively. In 2009 when world trade channels contracted, Turkey managed to increase its exports to Africa, which was actually the only continent with which we saw an increase in exports during the crisis.

In all our visits abroad, we seek channels for our private sector to conclude new deals and establish business connections. We take important steps to facilitate conducting business. Recently, the fact that visa requirements with Libya, Syria, Tajikistan, Albania and Jordan were lifted and steps were taken to do the same with several other countries, including Russia, has started to bear fruit for Turkish businesses. Eleven new free trade agreements have been inked and nine free trade agreements have come into force since 2003. We believe that the free trade agreements signed with Montenegro, Serbia, Jordan and Chili will come into force soon.

Turkey needs to effect its development at the hands of its private sector and by boosting its exports. It has no other choice for economic development. For this reason, it is an obligation for us to remove the obstacles to investments, production and exports. But this alone is not sufficient. Our private sector should advance boldly and with determination in the channels opened by the state. I must acknowledge that we feel proud of our private sector in this regard. At a time when many important figures in the country were afraid of the world and preferred to retreat into their shells, our private sector did not hesitate to reach out to the remotest corners of the world. Exports have increased from \$36 billion in 2002 to \$132 billion in 2008, largely thanks to the cooperation between the state and the private sector.

Currently, Turkish entrepreneurs have penetrated virtually all markets in all countries. Our next target is to be permanent and increase our share

in these markets. To achieve this, we should enhance our production quality and introduce high technology and high value added production techniques. We should concentrate on design, research and development, branding and innovation as relatively neglected areas. We should make sure that our establishments can get rid of small and chaotic organizations, but benefit from economies of scale through partnerships and cooperation. I would like to assert that we as the government attach special importance to the projects that will guide our businesses to these areas. Our new program for supporting small and medium-sized enterprises (SMEs) is a good example in this respect as it will usher in a new era for SMEs.

Turkey aims to become one of the 10 biggest economies in the world by raising its exports to \$500 billion in 2023. If it can reach this target, we will build a country that has solved its unemployment problem, boosted its wealth and reached the level of contemporary civilization and is respected in the international arena. Great responsibilities fall on the shoulders of our non-private sector for us to achieve the 2023 targets. The nongovernmental organizations representing businesses such as the Turkish Confederation of Businessmen and Industrialists (TUSKON) have played important roles in the transformation of the country during the last seven-and-a-half years. I believe that our business world will be as successful as ever and continue to carry our country forward. I would like to reiterate that we, as the government, will continue to lend the necessary support to our private sector during this process as we have done in the past.



Discussing Turkey's success in the face of global economic crises, Industry Minister Nihat Ergün says Turkey has become one of a few model countries because of its financial strength.



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# TURKISH EXPORTS' STEADY GROWTH AND THE VISION FOR 2023

ZAFER ÇAĞLAYAN MINISTER OF STATE

The need for growth based on increasing exports along with integration into the global system is inevitable. Our country began the early 2000s with exports of \$28 billion, surpassing the \$100 billion export threshold for the first time in 2007 and achieving a \$132 billion export figure in 2008 to become the 22nd biggest exporter in the world. Despite the global crisis and the contraction in global markets, Turkey has managed to maintain this level over the course of the past three years. Additionally, with a growth rate of 24.4 percent during the 2002-2008 period, Turkey posted the fastest rate of export growth among the Organization for Economic Cooperation and Development (OECD) countries.

The developing trend observed in our exports during the 2000s brought along with it not only a quantitative but also a qualitative change. Strengths that now stand out in our exports are added value, innovation, advanced technology and brand building. Due to its increase in exports, Turkey's economy has made technological progress and has acquired depth and dynamism.

Achieving exports of \$500 billion in 2023, the centennial of the republic, and making Turkey one of the 10 biggest economies in the world is a realistic, achievable and necessary target for us.

When macroeconomic indicators that suggest a recovery trend and the positive affects of new projects that have been put into force are taken into consideration, Turkey's export performance in 2010 is expected to surpass that of 2009. As a matter of fact, according to OECD estimates Turkey's economy is expected to grow by 6.8 percent in 2010 and 4.5 percent in 2011. For the sake of comparison it should be noted that OECD countries are predicted to grow by an average of 2.7 percent in 2010 and an average of 2.8 percent in 2011; euro zone countries are estimated to grow by an average of 1.2 percent in 2010 and an average of 1.8 percent in 2011. Exports play a very critical role in enabling Turkey to achieve the projected growth figures.

In this respect, accelerating efforts on increasing product-market diversity is crucial to sustaining export growth. It is vital to have strategies on meeting the demand that is expected to increase in the upcoming period in line with the growth in target markets.

There are two critical paths in this navigation towards the future that we need to direct: market diversification and export-oriented production. These two points are an important part of our 2010 export strategy as well.

We've transitioned to a "country desk" system to encourage industrialists and traders, in brief, entrepreneurs, to focus more on specific exports and to improve their market effectiveness. In addition we are working on input procurement strategies to determine critical input for our industry, to develop a database for critical input and to develop a good communication and cooperation network so as to contribute to the effective and efficient procurement of input needed for our exports. By improving the capacity of our companies with the Export Coaching project we are seeking to increase the number of exporters and help our companies to export to more than one country.

The continuous increase in the number of companies that export to other countries is a development that has pleased us even during the period of the global economic crisis. The most concrete indication of there being a broad

awareness of export in the real sector in Turkey is that exports have been made from every province since 2008.

At a time when international economic relations are becoming more intense and the economy is becoming more globalized, foreign trade and especially exports contribute significantly to economic development and growth. It is evident that an increase in trade will increase stability in the region and between countries and likewise, stability in the region and between countries will increase trade. This is the basic idea behind the vision of "zero problems, unrestricted trade."

For this reason, bilateral economic relations need to be improved in order for all the efforts that are being made in conjunction with the previously mentioned transformation to produce satisfying results. We are moving forward with this understanding and aim in cooperation with the relevant institutions.

The recent mutual lifting of visa restrictions as in the example of Syria, Libya, Lebanon and Jordan should be seen as a concrete result of the policy we are following.

There is a strong relationship between developments that have taken place in our foreign policy since 2002 and the share some groups of countries have in our exports. The change in our exports regarding "neighboring countries" stands out as the area where we had the most pronounced impact. While neighboring countries had only a 5.3 percent share in our exports in 2002, their shares have increased regularly every year as a result of the steps we took in our foreign policy and consequently in our foreign trade policies and reached 13.5 percent in 2009. This increase is an outcome of our efforts regarding our "zero problems with neighbors" policy. We envision that with these initiatives, the recent increase in figures will continue on a regular basis for some time to come.

The same goes for African countries. The share of exports to African countries was 4.7 percent in 2002. This has increased on a regular basis and reached 10 percent in 2009. North African countries, which we worked very hard to improve relations with, are the source of a significant portion of this increase.

Additionally, the organization of international promotional activities is an essential component. These international events enable Turkish businessmen to come together with foreign colleagues, interact with potential customers on the same platform and thereby open up to the world. These events that bring people together not only facilitate mutual trust but also offer maximum contributions to obtaining quick and reliable results from established business ties.

In this context, many busi-

nessmen from 135 countries will be hosted in our country for the 2nd World Trade Bridge organized by the Undersecretariat of Foreign Trade (DTM) and the Turkish Confederation of Businessmen and Industrialists (TUSKON) and our country's cultural and economic wealth will be on display. Trade ministers from 30 countries are expected to attend and we will hold talks with them on improving business relations between our countries. In this respect, I believe that we are going to obtain opportunities for close cooperation with Africa, Asia-Pacific, Eurasia, Europe, North America, Latin America and the Middle East through trade bridges. In addition to this, the exhibitions and activities that will be organized to bring foreign businessmen and Turkish businessmen in various Anatolian provinces together will give additional momentum to our exports.

I would like to emphasize one more time that we have predicated our strategic target on increasing our 0.8 percent share in world product trade to above 1.5 percent in 2023. With the DTM team that is affiliated with my ministry, we have made it a principle to obtain the highest level of support possible to remove obstacles to our exports and to increase Turkey's effectiveness and share in foreign markets. It is for this reason that we are trying to support this tremendous activity that has been planned with highest level of devotion and care.

At a time when competition is become increasingly tough and demand is focused on products and services of the highest quality, we must work with full-scale synergy to be different to others, to turn our name into a brand and to promote our country in a way that it deserves.

We have great expectations of the work that is being carried out to increase our exports. It is for this reason that when I think of the benefits the strategies we have developed and the projects and activities that we are implementing will have, I am excited about seeing the results as soon as possible. In this

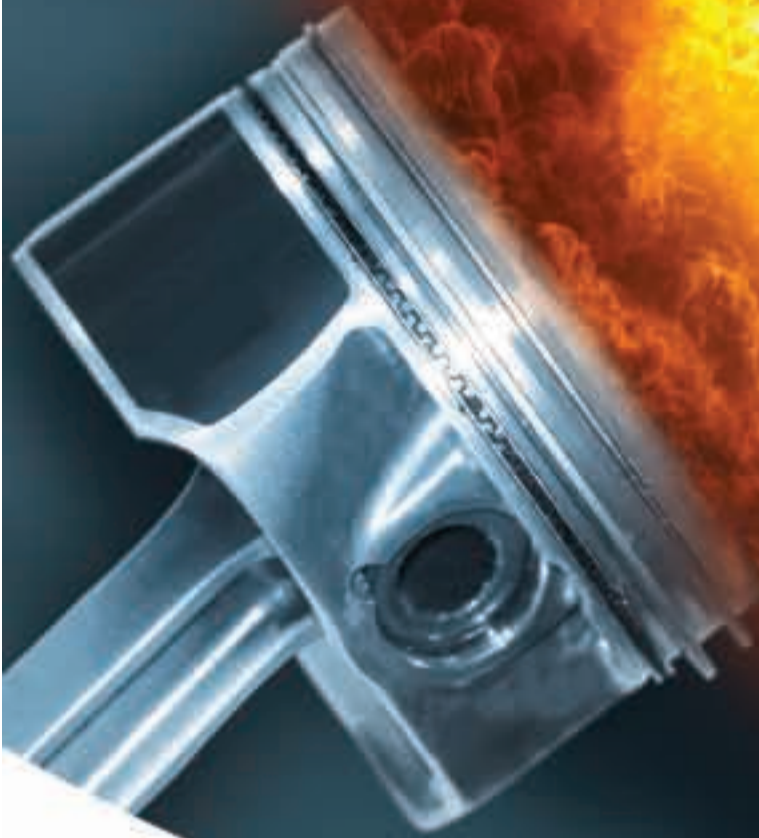
respect, I thank everyone who has taken part and worked in the World Trade Bridge organization for the opportunity they have provided for our exports and for the service they have offered our country.



Foreign Trade Minister Zafer Çağlayan



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# TURKEY'S FOREIGN TRADE AND İTO'S CONTRIBUTION

MURAT YALÇINTAŞ İTO CHAIRMAN

Foreign trade has a major significance not only for our country but also for all developing countries. This importance is clearly visible, particularly today when globalization is dominant. It is no longer possible to grow and develop while remaining within one's own borders. For instance, the interaction between countries has reached such a level that the last global financial crisis deeply affected even the remotest countries.

Although our country has had its ups and downs, it has exhibited major growth since 1980, the year Turkey started to expand abroad. While the total foreign trade volume was not even \$11 billion when we first started out, we achieved monthly exports worth \$12 billion between the end of 2007 and October 2008.

Likewise, the number of exporting companies struggled to reach 4,000 at that time but their number today is almost 49,000. There has also been much development in our imports, too. Though its growth rate remained below that of exports it has scaled up to larger numbers. As a result, our country has shown the strength to get over the biggest crisis the world has faced since World War II with minimum losses. In addition, it remained within the club of 100 countries it joined in 2007 that have an export volume of over \$100 billion.

Without a doubt, foreign trade has played a huge role in our country becoming the 16th largest economy in the world and for it being seen as one of the most important developing countries along with Brazil, Russia, India and China, also known as the BRIC countries. If we liken the economy to an aircraft, one of its wings is domestic demand and the other is export. The contribution of foreign trade to the development of our industry as part of our country's developmental leap is also obvious. Our entrepreneurs that have headed towards world markets are drawing level with their standards of quality by adapting themselves to the competition and are on their way to creating

world brands in many sectors.

It is also a privilege to see that as the İstanbul Chamber of Commerce (İTO) we have a share in this growth. Once the statistical data is examined, it can be seen that 55 percent of all exports and 56 percent of all imports are done with our members. These shares are equal to \$55.541 billion worth of exports and \$78.739 billion worth of imports.

The number of our members who are interested in foreign trade is also very large. For instance, 53 percent of all exporters, that is 25,624 companies, and 59 percent of all importers, that is 32,186 companies, are İTO members.

İstanbul-based companies dominate the first 1,000 exporter companies with 492 of them exporting from İstanbul. İzmir follows this with 67 companies, Bursa and Ankara with 52 companies, Gaziantep with 49 companies, Kocaeli with 41 companies and Hatay with 23 companies.

I would like to underline an important point; documents that are required by exporter companies are provided by our chamber. Within this scope, 70 percent of the movement documents used in customs such as the ATR, Euro 1, Form A and Source (Menşe) Certificate are issued or approved by our chamber. The annual average number of documents issued is around 1.25 million.

In addition, 60 percent of semi-trailers' report cards, which are type of passport for a vehicle and its load used in international land transportation, are also issued by the İTO.

These are numbers directly related to foreign trade. Moreover, our chamber has an indirect contribution to the development of foreign trade as

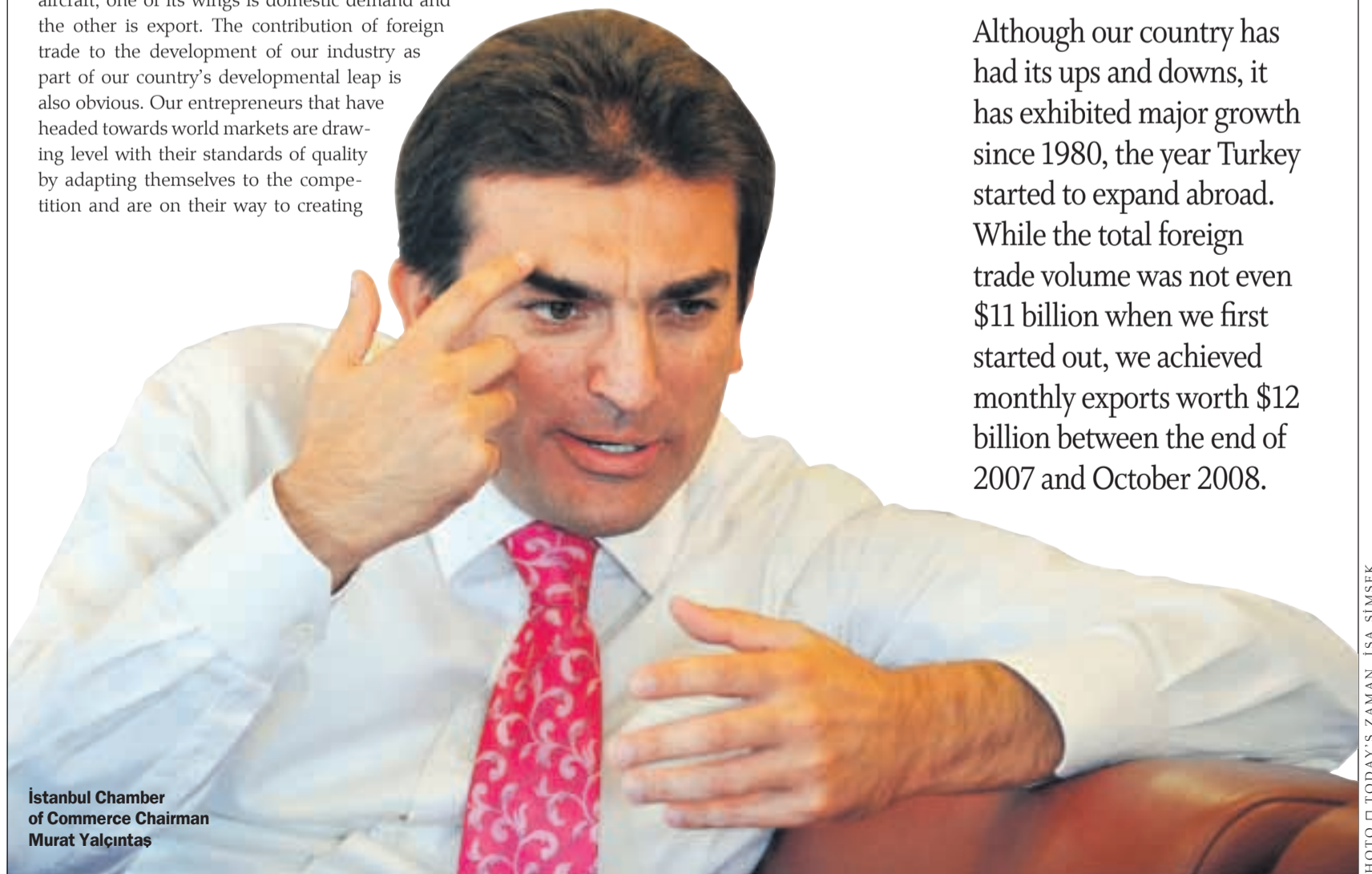
we host nearly 100 foreign delegations each year; we talk to them about Turkey and set up bilateral meetings with our members. Just this year we organized the participation of Turkey in seven international fairs. We have also organized Turkish export product fairs in three countries this year.

At the same time, we have explored export markets with roughly 40 delegations of Turkish businessmen. Through our "First Step Export Program" set up in 2005, we have successfully transformed many of our companies which had never exported their products into exporter companies in five stages. In addition, we are involved in many other activities that are too numerous to mention. However, these examples still show the extent to which the İTO is involved in terms of foreign trade.

Assessing the future, our target in exports is \$500 billion in the 100th anniversary year of our republic, 2023. We can achieve this by stepping up our current 0.85 percent share of world foreign trade to 1.6 percent. I sincerely believe that we can do this. Initial data for 2010 also shows that we are rapidly recovering from the financial recession. We can quickly compensate for what we have lost in 2009; however, to achieve this our country needs to turn to higher technology products.

Finally, I would also like to stress one more point: The latest global crisis showed once more that we have to diversify our foreign trade markets. As you may already know, the axis of trade is shifting from the West to the East. Through this paradigm, I see the significance of turning towards the markets of African, Latin American and Muslim countries.

Although our country has had its ups and downs, it has exhibited major growth since 1980, the year Turkey started to expand abroad. While the total foreign trade volume was not even \$11 billion when we first started out, we achieved monthly exports worth \$12 billion between the end of 2007 and October 2008.



İstanbul Chamber  
of Commerce Chairman  
Murat Yalçintaş

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# THE TURKISH ECONOMY IN THE NEW MILLENNIUM AND TİM

The number of countries to which Turkey has exported a total of over \$1 billion in goods increased from five to 25 between 2001 and 2009. Moreover, the number of Turkish sectors that have reached an export volume of \$1 billion has doubled in the same period

**MEHMET BÜYÜKEKŞİ** TİM PRESIDENT

Turkey has powered a great leap forward within the last few years. Taking the economic crisis it faced in 2001 as a milestone, Turkey achieved a swift exit from the recent turmoil. The volume of its exports has increased to \$102 billion, up from \$27 billion in 2001.

By maintaining an average 6 percent growth rate for 27 successive quarters, Turkey has become one of the fastest-growing countries in Europe. As a result of that, it has managed to be the 17th largest economy in the world and the seventh largest in Europe.

In 2009, its exports were valued at \$102 billion and its imports at \$141 billion, leading in total to a foreign trade volume of \$243 billion. In addition, it has made more than half of its exports to the European continent, where standards of quality are the highest in the world.

The number of countries to which Turkey has exported a total of over \$1 billion in goods increased from five to 25 between 2001 and 2009. Moreover, the number of Turkish sectors that have reached an export volume of \$1 billion has doubled in the same period. The variety of products being exported as well as the range of sectors providing them also increased.

The number of our provinces with an export volume of over \$1 billion was 12 in 2009; eight years ago it was only four. We have expanded the number of regions involved in exportation across the country.

In recent years, developments in the field of foreign policy have made Turkey a regional leader, which has been the result of its “zero problems with neighbors” strategy. It has taken and continues to take major steps to resolve problems with its neighbors with which it had tense relations in the past for a variety of reasons. It performs the role of an undeterred defender of peace, not only with its neighbors but also in different corners of the world. This leads to an increase of interest in and sympathy toward Turkey around the world.

Turkey has a customs union agreement with the 27-member European Union. In addition to that, it has free trade agreements with Bosnia and Herzegovina, Iceland, Norway, Switzerland, Liechtenstein, Morocco, Palestine, Georgia, Croatia, Israel, Macedonia, Egypt, Syria and Tunisia.

Thus, there are significant advantages for companies who are willing to invest in Turkey, because they gain access to Europe, the Middle East and to other neighboring countries’ markets through Turkey. Besides, Turkey has a very young and dynamic population -- and a very attractive domestic market.

The Turkish Exporters Assembly (TİM) is the representative of all official exporters. Functioning with the vision “achieving change designs the future,” TİM represents almost 50,000 active Turkish export companies. TİM has a long-term outlook on Turkey’s foreign trade policy. Exports are the heart of the Turkish economy for TİM. Starting from there, we have been undertaking work toward “Imple-

Mehmet Büyükeksi,  
Turkish Exporters  
Assembly (TİM) president



PHOTO □ TODAY'S ZAMAN, İSA ŞİMŞEK

menting Turkey’s 2023 Exports Strategy and Performance Program” for more than a year now. In that regard, we are developing a strategy to scale our export volume up to \$500 billion. Our target is to create an “exports-focused production strategy.” This strategy targets the transition to high-added-value products in low-technology sectors; increasing production and transition to products with a higher added value in mid-technology sectors; and new investments in high-technology sectors. We prepared a strategy map and performance program for 24 different sectors, and we aim to increase our share in current and alternative markets. Our proj-

ect is endorsed at the highest levels of the state -- Turkey is moving toward determining exports as a state policy.

Turkey will attach more importance to foreign trade in the years ahead, and it will take all the steps necessary to that end. That the Turkish economy will be one of the star economies is oft-stated by the world’s financial institutions. We believe in that, and are working to achieve \$500 billion in exports, over \$1 trillion of foreign trade, \$2 trillion in gross domestic product (GDP), \$25,000 in GDP per capita, a share of 1.5 percent in world trade -- and to make Turkey the 10th largest economy in the world.

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# TUSKON AND THE LEGAL SIDE OF DOING BUSINESS IN TURKEY

Istanbul is holding an important international event this week, the 2nd Turkey-World Trade Bridge, held by the Turkish Confederation of Businessmen and Industrialists (TUSKON). Thousands of businessmen from every corner of the globe meet in Istanbul in order to seek business opportunities. In my contribution to the enthusiasm of this event, today I would like to give a concise legal guide for doing business in Turkey. This article will also answer the potential questions of foreign businessmen and foreign companies planning to do business in Turkey.

Turkey, a country fully integrated to the global economic system, is an investor-friendly legal environment for foreign investors. After passing numerous laws, especially in the last 10 years, to comply with the rules and regulations of the EU (acquis communautaire), Turkey has become even more attractive for investors who request safer harbors with relatively higher yields.

The most frequent company types in Turkey are limited and joint stock companies.

A Turkish limited liability company can be founded by two real or legal persons with at least TL 5,000 (equivalent to around \$3,000) in capital. Limited companies are usually family-run businesses.

To form a joint stock company, five real or legal persons must put up at least TL 50,000 (around \$30,000) in capital. Joint stock companies are usually more public and run by professionals. For both kinds of companies, only one-fourth of the capital must be paid in the first three months; it is also possible to make a contribution in kind.



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For financial institutions such as banks or insurance companies, there are different requirements such as higher minimum capital, licenses to be obtained from the relevant authorities and other capital adequacy ratios stipulated by the Basel Accords.

As the company itself is a separate legal person, the shareholders of the company, either limited liability or joint stock, can only be held liable for the share capital they have subscribed to the company.

## Is it a must to have a Turkish shareholder in a Turkish company?

Obviously, there is no need to have a partner who has Turkish citizenship in order to establish a company of any sort in Turkey. Foreign nationals have no disadvantage against Turkish citizens in relation to establishing a company or doing business in Turkey.

Foreign companies can also promote their business by opening liaison offices in Turkey. The main difference between a branch and a liaison office is that the liaison offices cannot carry out any activity through their offices in Turkey to generate revenue. Another difference is that the expenditures of a liaison office must be met entirely from foreign currency brought in from abroad. Liaison office permits are granted for

a period of up to three years, and extensions must be applied for at the end of each period or permit.

## What about the tax system?

If we look at the major transaction taxes to be paid in Turkey, the most important one is the Value Added Tax (KDV), which varies from 1 to 18 percent. However for most products it is 18 percent. It is possible to deduct the KDV collected on sales from the KDV paid on purchases.

There is also a Special Consumption Tax (ÖDV) on petroleum products, automobiles and other vehicles, tobacco products and luxury products. The ÖDV rate differs for each group of products.

There are also property taxes for buildings and land owned along with stamp tax, which is applied to many kinds of documents such as agreements, financial statements, etc. There are also some taxes that can be classified as withholding taxes, which aim to secure the collection of taxes.

All in all, we believe that the efforts by NGOs such as TUSKON are important to fostering not only trade between nations but also cultural interaction.

**NOTE:** Berk Çektir is a licensed attorney at law and available to answer questions on the legal aspects of living in Turkey. Send enquiries to [b.cektir@todayzaman.com](mailto:b.cektir@todayzaman.com)

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# THE CONSTITUENT ELEMENTS OF A NEW GLOBAL SYSTEM AND THE FUTURE OF TURKEY\*

## 1. 'Creative destruction' in the world system

The global crisis, the signs of which became clear and visible in 2007, turned into a cycle of fear between fall 2008 and winter 2009; however, it was taken under control in the first half of 2009. National economies began recovering in the second half of that year.

Despite all this, more reliable data and analyses confirm that we are actually traveling along a long and narrow road affected by a deep, vast and new Kondratiev wave. Even though the crisis has been brought under control through concerted interventions, there have been no structural changes in the economic policies and philosophical paradigm that ignited the crisis in the first place. We should now admit that there are serious problems and instabilities as well as imbalances in existing economic, social and political systems.

Above all, the excessive production and predatory competition fueled by hedonism and individual ambitions of the capitalist man for short-term profits have led to the exploitation of global carbon resources mankind can never replace and to the neglect of the environment, leading to degradation, in the presence of strong desires and hedonistic tendencies. As a consequence, climatic balances have broken down and a crisis of resource scarcity has arrived, rendering the crazy economic boom of the past based on consumption madness impossible to be achieved again. Likewise, the materialistic ideology that views selfishness and the pursuit of self-interest as key to development has alienated man from his nature, disrupted familial ties and reduced



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Because Turkey is becoming a matter of curiosity due to its growing popularity, the number of short-term as well as long-term evaluations of the international context has been on the rise. This shows that Turkey has been undergoing a successful process of transformation. It also implies that the new center of gravity of the world is moving towards the East and is one in which Turkey has a comfortable seat

the fertility of mankind that actually enables reproduction.

To this end, the overall situation in the industrialized Western hemisphere may be depicted as follows: (i) industrialized countries holding information and technology are suffering from external and internal budget deficits as well as excessive amounts of debt despite their relative advantages; (ii) Western countries have to deal with high rates of unemployment despite the aging population and the declining number of people seeking a job; (iii) the social security systems of most Western countries are currently facing an impasse because of the countries' demographic structure; and (iv) an aging population is disrupting economic dynamism and causes the mobility needed for a new age economy to fade away.

The situation in the developing East and particularly in Asia, on the other hand, is quite different. The Asian continent, which enjoys constant economic surpluses and economic dynamism, effectively uses the advantages associated with its impressive performance, while the rest of the world has to deal with stagnation and unemployment partially caused by this dynamism. For instance, China effectively benefits from the free trade environment in the world, yet it has neither a political order that fits democracy nor a genuine market economy. Poor environmental standards, human rights violations, lack of transparency and visible shortcomings and flaws with respect to individual, political and economic freedoms create an environment of unfair competition. In an effort to fund and



As Turkey mobilizes its soft power thanks to its civilizational values, nearby countries have begun to eliminate visa requirements for Turkish citizens and sign trade agreements with her.



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address their deficits, countries like the US currently agree to the existing system, hoping to attract the savings surpluses of Japan and China; however, this is simply unsustainable.

All this data point to the existence of a great wave of “creative destruction” in the world. What are the opportunities and restrictions for Turkey in such a blurry future?

## 2. As the global economic center moves towards the East

Above all, a number of indicators confirm that the center of attraction of the emergent world is moving towards the East. A number of critical factors, including the size of the market, the presence of fertile sectors for economic dynamism, the existence of an inexpensive, qualified and disciplined workforce and the abundance of energy-asset resources, are in the front line for that move. Looked at from this perspective, Turkey will become the far western side of this world, whereas South Korea and China will serve as the east end.

Because Turkey is becoming a matter of curiosity due to its growing popularity, the number of short-term as well as long-term evaluations of the international context has been on the rise. This shows that Turkey has been undergoing a successful process of transformation, whereas it also implies that the new center of gravity of the world is moving towards the East and one in which Turkey has a comfortable seat.

Long-term strategic assessments underline that Turkey has the potential to become a winner in the newly emerging world, whereas analyses of the situation on the ground also confirm that Turkey will attract greater attention in the period following the recent global economic crisis thanks to its successful performance.

For instance, the International Monetary Fund (IMF) estimates in its midterm analysis that Western countries will within 15 years be replaced by the rising stars of Asia, Latin America and the Middle East. According to the study, which notes that Turkey will become the stakeholder that will win the most, the Turkish national economy, currently ranked 17th in terms of gross national product (GNP), will rise to 16th in 2010 and 13th in 2026. This projection also recalls that China, which will grow exponentially, will take the leadership in the economic realm over from the US, while India will leave Japan behind and Brazil, Russia and Mexico will do better than West European countries.

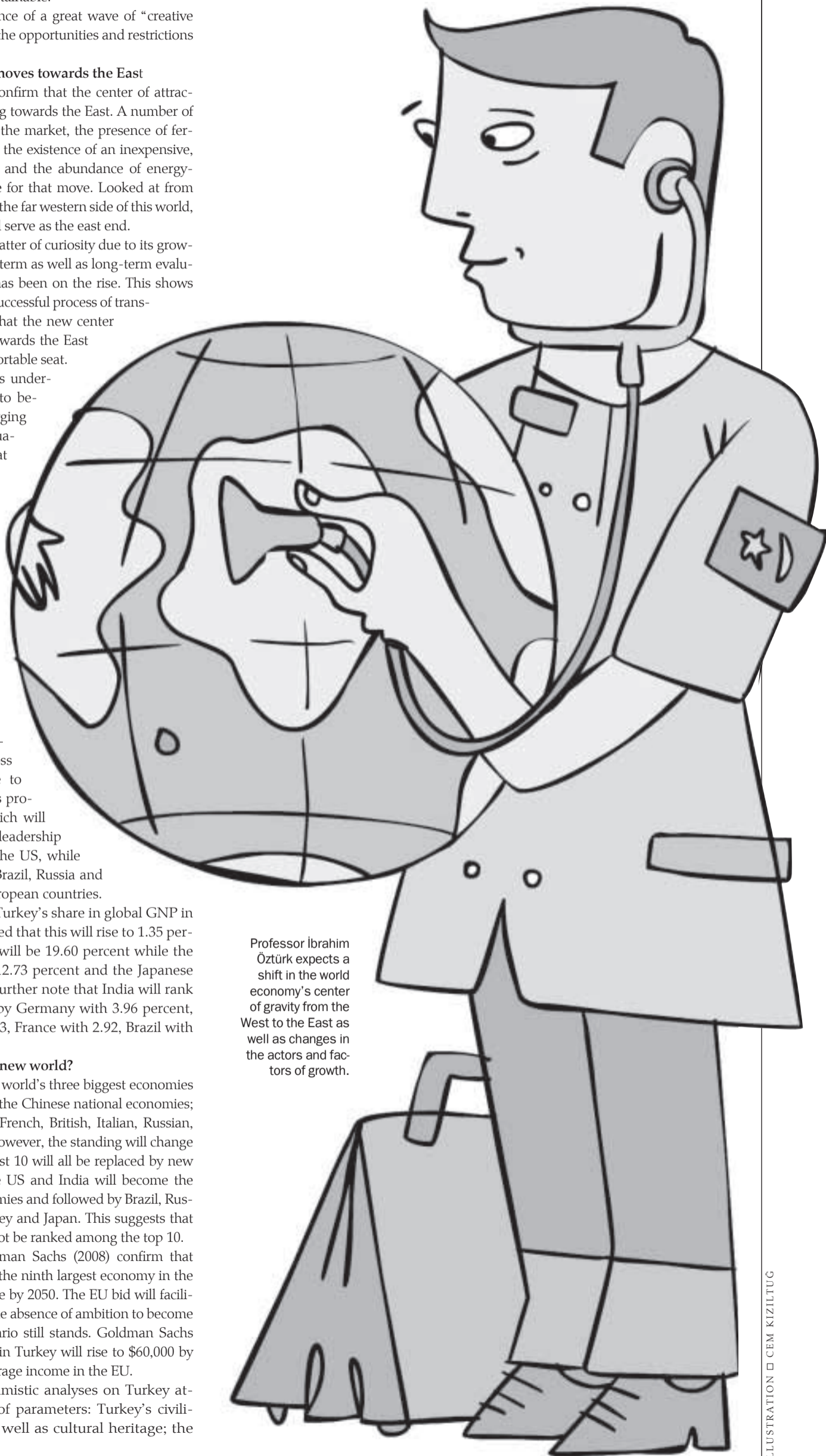
According to recent IMF data, Turkey's share in global GNP in 1985 was 1.03 percent. It is estimated that this will rise to 1.35 percent in 2010, where the US share will be 19.60 percent while the Chinese economy will constitute 12.73 percent and the Japanese 6.04 percent. The same estimates further note that India will rank fourth with 5.1 percent, followed by Germany with 3.96 percent, Russia with 3.35, England with 3.03, France with 2.92, Brazil with 2.89 and Italy with 2.46 percent.

## 3. Where will Turkey stand in the new world?

The current IMF data reveal that the world's three biggest economies are the American, the Japanese and the Chinese national economies; they are followed by the German, French, British, Italian, Russian, Spanish and Brazilian economies. However, the standing will change remarkably by 2050, when the largest 10 will all be replaced by new ones. It is expected that China, the US and India will become the world's three largest national economies and followed by Brazil, Russia, Indonesia, Mexico, Britain, Turkey and Japan. This suggests that France, Germany and Canada will not be ranked among the top 10.

Likewise, assessments by Goldman Sachs (2008) confirm that Turkey has the potential to become the ninth largest economy in the world and the third largest in Europe by 2050. The EU bid will facilitate this process; however, even in the absence of ambition to become a full member of the EU, the scenario still stands. Goldman Sachs predicts that the per capita income in Turkey will rise to \$60,000 by 2050, approaching 75 percent of average income in the EU.

Most institutions offering optimistic analyses on Turkey attribute this to the following set of parameters: Turkey's civilizational values and historical as well as cultural heritage; the



Professor İbrahim Öztürk expects a shift in the world economy's center of gravity from the West to the East as well as changes in the actors and factors of growth.



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demographic window of opportunity offered by the region in which it is located; its geostrategic location; and ambitious and flexible small and medium-sized enterprises (SMEs).

### 3.1. 'Civilization heritage': the future rests with the roots

A report by STRATFOR, a leading strategic research institute in the US, for the period between 2010 and 2020 estimates that Turkey will become the dominant power in its region. According to the report, the dynamics between the Mediterranean and Iran, and even between the Caucasus and Central Asia, will be redefined by Turkey's re-emergence. The said report further notes that the single obstacle before this is the probable chaotic environment in Turkey. According to Gerald Celente, chairman of the US-based Trend Research Institute, which offered another noteworthy analysis of Turkey, the greatest asset that would make Turkey's future bright is its historical heritage and influence connected to it. In addition, Celente offers a strong philosophical objection to materialism:

"I believe Turkey is now paying attention to some of its assets that are more valuable than money. It is in a process of rebirth, relying on a sort of renaissance by conveying the past's glory to the present. Protecting the cultural heritage will be its biggest asset in the future. Cultures based on material values will collapse more easily. At this point, civilization will take on a role. Let us not forget that Turkey is the inheritor of one of the largest empires in the world. I care about this heritage, which continues to enrich the system of the country. And of course familial values as well the communal tradition should also be considered. Conveying the past to the future and remaining attached to it matters. This is where the actual future of a society rests. I think Turkey's cultural diversity and its ambition to pay attention to this aspect is an important factor that will keep its star rising." (Zaman, Feb. 14, 2010)

Turkey has set as its mission becoming a global peace force by using this potential. To this end, Turkey has assumed a lead role for dialogue between civilizations in an unstable world. In so doing, in response to the clash of civilizations argument coined by Samuel Huntington, Turkey relies on dialogue between civilizations, stressing that this will serve the achievement of peace, and additional value to be generated out of this would lead to increased welfare all around the world. To this end, Turkey has drafted a "zero problem with neighbors" policy. As it mobilizes its soft power thanks to its civilizational values, nearby countries have begun to eliminate visa requirements for Turkish citizens and sign trade agreements. Owing to these policies, Turkey was elected to the UN Security Council as a temporary member, effective Jan. 1, 2009. During its term, Turkey will have chaired the council twice.

The presidency is determined by alphabetical order of the member countries, and each member serves as president of the council for a whole month. Turkey served as president in June 2009. Its next presidential term will be September 2010. However, what is notable here is the fact that Turkey was elected to this position after a competitive race. In the first round of the elections held to pick the temporary members of the UN Security Council from the West Europe Group, Turkey received two-thirds of the vote, corresponding to the endorsement of 151 countries. [1] On Turkey's election to the council, Turkey's wise president, Abdullah Gül, expounded Turkey's new vision and mission as follows:

"Turkey will continue to serve as a country playing a key role in resolving prominent problems in its region and the world for the sake of peace, stability and serenity, and contribute to concerted efforts for greater dialogue and harmony between civilizations, culture and religions. To strengthen and proliferate such noble and common values of all of humanity as democracy, human rights, transparency, equality between men and women and to resolve such global problems as hunger, poverty, epidemics and climate change, Turkey will work decisively and hand-in-hand with other consenting actors as well as the international community. Turkey will also keep working to address such thorny and imminent issues as terrorism and violence, the proliferation of weapons of mass destruction, racism, intolerance, xenophobia, religious and ethnic discrimination and extremism."

### 3.2. Demographic window of opportunity

One of the most important variables that would shape the future of Turkey in the long term is its demographic potential. The opportunities coming out of its demographic structure and the area in which it is situated may be summarized as follows: From a comparative perspective, Turkey will be able to have a high rate of fertility in the five decades to come.

Statistical data by the Turkish Statistics Institute (TurkStat) confirm that Turkey is among those countries with the world's youngest populations. In addition, it also has one of the lowest addiction rates in the world, which will remain so through 2025. This suggests that the capacity of the young population to generate additional value and pay social security premiums will be on the rise. This also implies that the population will not age quickly and that the pressure of expenditures on the budget will be manageable. On the other hand, there is no doubt that this demographic structure will contribute to consumption, innovation,



Deputy Prime Minister and Economy Minister Ali Babacan has the vital agenda of navigating intertwined challenges and opportunities for the country.

technological advance and greater efficiency. All of these will revive the national economy.

Likewise, Turkey's geographical location represents a promising future for its region in terms of demographics. Predictions suggest the world's population will rise to 8 billion by 2025; the same estimates underline that 61 percent of the world's population will live in Asia and 5 percent in the EU countries. It is also argued that 31 percent of Europeans will be over 60 years of age by the same year. In this period, countries along the line stretching from Morocco, Tunisia and Algeria in North Africa to the Turkic republics, including Turkey, will have a relatively younger and dynamic population. By the same period, all of Africa will have a fairly younger population; these data show that the markets and agents of consumption will change their axis and move towards regions including Turkey. Estimates confirm that Turkey will be the only country in Europe by 2025 with a population of over 100 million.

### 3.3 Route of goods and energy

Undoubtedly, another geostrategic element that makes Turkey even more important is the fact

ments should be expected in research relating to zero-point energy or cold fusion. This appears to be the genuine player of the 21st century. Preventing new chaos in the world economy is possible only if this option is considered. Otherwise, conflicts over oil and natural gas in the region surrounding Turkey will never cease, and Turkey will remain a key country in such a case. For this reason, it has to seek to use the opportunities arising out of its excellent location as an energy hub and draft policies concerning storage and the recycling of energy in at least the short and mid-term. To this end, the efforts seeking to convert regions including Ceyhan in Turkey's south into energy basins by the utilization of pipelines are proper strategic moves.

### 3.4 Center of the modern Silk Road

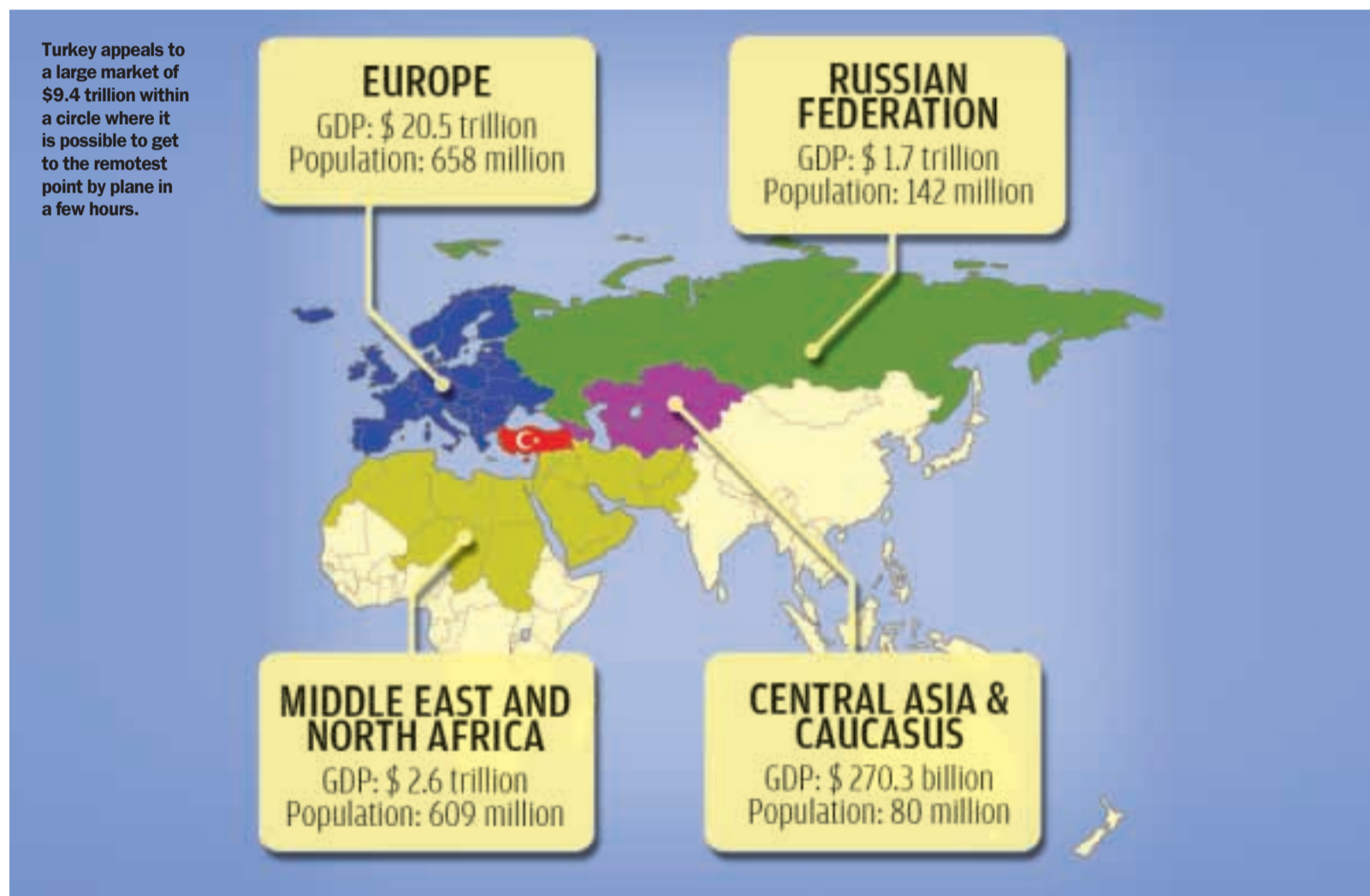
It has already been noted that a large percentage of Turkey's population is young, which makes the region even more dynamic, and that Turkey is located in a delicate region where the leading energy and material resources are transported. It has also been indicated that Turkey is expected to take strides in

### 4. Conclusion

In conclusion, the components of the world system are disintegrating; it is observable that a new wave of creative destruction has taken place in the world because of the developments during and before the ongoing financial crisis. To this end, a shift in the center of gravity of the world economy as well as in the actors and factors of growth should be expected.

As the center of attraction of the new age is moving towards the East, Turkey has exerted efforts to adapt to this process by taking bold steps in recent years. Energy, biotechnology, nanotechnology, the environment, the green revolution and the food sector have emerged as critical sectors that will determine the rules and the ruler of the game in the new era; it also appears that demographic structures as well as markets with a potential for greater consumption will have a determinative impact.

The destructive part of this equilibrium appears to have dominated the process in the mid run; there are a number of uncertainties with respect to the phase of construction in the long run. Exporters and entrepreneurs will constitute the dynamic



that it hosts the existing routes suitable for the transportation of energy resources and that it may serve as an influential energy hub. Turkey's nearby geography hosts 65 percent of the proven natural gas reserves and 70 percent of the proven oil reserves. Naturally, this advantageous position with regard to resource abundance at a time when energy supply security is a crucial issue for national economies has attracted the greatest deal of attention to the region in this century.

On the other hand, the innovative efforts in the field of alternative energy will seemingly leave a mark on the future. These include wind energy, solar energy and geothermal or biological fuel. However, it does not seem possible that these alternatives will be sufficient to meet the energy demand in the world.

To this end, it should be noted that experts in the field stress that revolutionary develop-

the future owing to its historical and cultural heritage. The final critical element that raises Turkey's importance in the region is its ability to serve as a logistics base that connects the rising markets.

Turkey is situated at the heart of a critical web of transportation within the epicenter of three continents -- Europe, Asia and Africa (Map). One can take a flight from Turkey and reach these continents in one to three hours.

The primary reason for the rise of Turkish Airlines (THY) as a world trademark in recent years is Turkey's position as a center of attraction in this region. Turkey appeals to a large market of \$9.4 trillion within a circle where it is possible to get to the remotest point by plane in a few hours. To this end, the future of the logistics sector, including railways that will integrate marine trade, port administration and sea transportation in Turkey, will be brilliant.

segment of agents who will carefully monitor the moves along the fault lines in the deepest parts of the earth, perceive the priorities of the new era, disseminate the initial news reports and ensure the repositioning of the country in accordance with the relevant findings at a period of transition where the creative destruction still seems to be influential.

\* This is a draft article; it may not be cited for academic purposes. It cannot be used for any purposes whatsoever with the exception of its partial use as a TIM presentation.

[1] Iceland, which contended for the same position, was eliminated because its votes -- 87 -- remained below the threshold. Uganda (single candidate) was elected from the African group, Mexico (single candidate) from the Latin American and Caribbean group and Japan (leaving Iran behind) from the Asian group. Turkey has been serving as a new temporary member of the UN Security Council since Jan. 1, 2009.



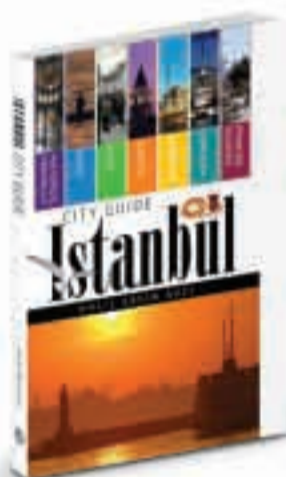
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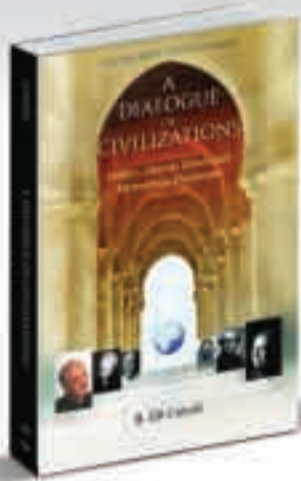


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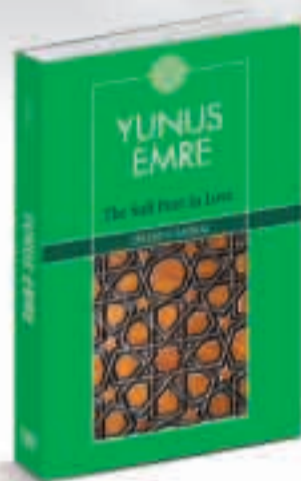


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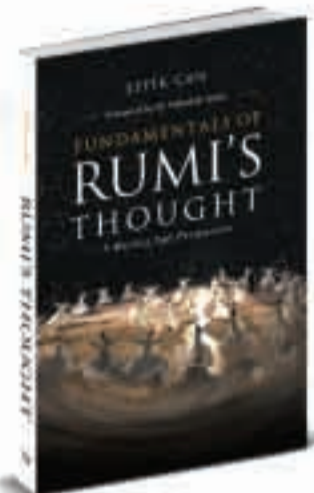




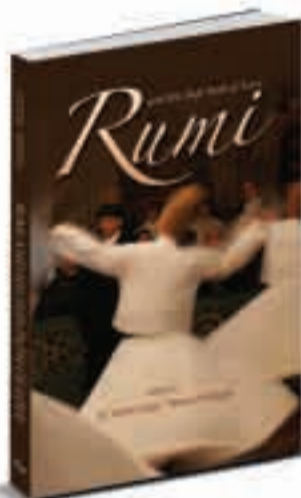
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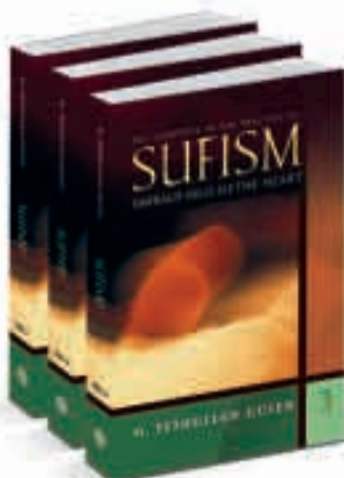
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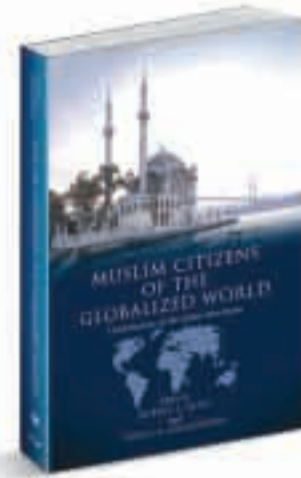
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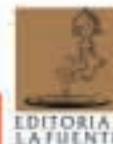
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# ECONOMY VS. POLITICS IN TURKEY: A DECLARATION OF INDEPENDENCE?

ERGİN HAVA / SULE KULU İSTANBUL

Many observers nowadays believe that the Turkish economy, which had always suffered from the ruinous effects of political struggles throughout the republic's history, has recently proven its resilience against similar shocks.

The Turkish economy managed to stay safe and afloat amidst a devastating global credit crunch, which many considered the worst economic crisis of the last 80 years. Besides, some opposition groups inside the country, including political parties, media outlets and a number of civil society organizations, acted as doomsayers by stressing the effects of the crisis on the domestic economy to exaggerate its negative impact and deliberately bolster negative expectations that everything would eventually get worse. But the most up-to-date major economic indicators have been encouraging.

Having embarked upon a trend stable growth starting from the final quarter of last year -- when the economy grew by 6 percent over the same period of 2008 -- the coming months look good for the Turkish economy with the Medium-Term Program.

A strict adherence to its own strict fiscal policies and the implementation of a healthy economic program were the major factors that led Turkey out of the crisis. Increased focus on public investment and the

acceleration of privatization along with better integration with global markets in past years, observers argue, were keys to such an achievement.

Turkey's industrial production continued to rise for the fifth consecutive month in April, showing a 17 percent gain over the same month of last year and boosting expectations that the economic growth rate will remain high in the second quarter as well. In the fourth month of the year, the manufacturing sector index rose by 19 percent compared to last year, after calendar adjustment. The utility sector index also saw calendar-adjusted gains of 9.7 percent in the same period, while this figure was 5.2 percent for the mining sector index. On an unadjusted basis, the mining and utility sector indices show similar changes, while the manufacturing sector saw a slightly lower growth rate, rising by 18.6 percent when not taking into account seasonal effects such as natural factors like weather conditions or social, cultural or religious traditions falling in specific seasons.

According to Turkish Confederation of Businessmen and Industrialists (TUSKON) President Rızanur Meral, the Turkish economy is no longer shattered by political developments, a situation that was nonexistent in the past. Meral links this situation to the fact that the foundation of the Turkish economy is stronger now when compared with history. "Even if the recent political turmoil influences the economy to a certain extent, it does not totally affect it as it did in the past," he notes.

In fact, Meral's remarks recall the best example of an economic crisis motivated by politics in Turkey. When an angry then-President Ahmet Necdet Sezer hurled a copy of the Constitution at the late Prime Minister Bülent Ecevit on Feb. 19, 2001, the country was in crisis, the lira lost half its value and overnight interest rates shot up 4,500 percent. The Constitution booklet he threw at Ecevit sparked the most dra-

matic economic crisis Turkey had ever seen. In a few days the stock exchange hit rock bottom and interest rates peaked.

Even the most optimistic critics, however, have some reservations: There are still some risks prevailing in the market. This means it is hard as of yet to say that economy and politics are no longer interdependent in Turkey.

The current resistance of the economy is basically driven by predominantly optimistic expectations regarding the future course of the economy. As of April, business confidence reached levels associated with expansion while financing conditions also kept improving.

## Hope dominates future expectations, yet risks linger

The reason markets have not been shattered by the recent process is that investors are hopeful about the end of the situation. "They believe that those resisting change will not win," says İbrahim Öztürk, a professor of economics at Marmara University. According to Öztürk, the reason behind the economy being in full swing despite recent political turbulence, triggered by the Sledgehammer and the Ergenekon probes, is because people believe it is necessary for the pro-change and pro-status quo mentality to clash in order for Turkey to improve. "Now, many believe that the economy cannot get better without this fight. It is well known that Turkey has entered a process of change," he says.

The process of change Öztürk is referring to is Turkey's accelerated efforts to settle accounts with those attempting to undermine Turkish democracy, launching landmark investigations such as the one into the Ergenekon terrorist organization, which has been hailed as the trial of the century in Turkey, and taking steps to improve Turkish democracy, including the recent constitutional reform package. So far, dozens of retired and active duty military officers have been jailed as part of these investigations, which aim to expose Turkey's deep state and its links to the military, judiciary, media and the business world.

Discussing the current picture with Today's Zaman, Mehmet Altan, a chief columnist for the Star daily and an economist, says investors are currently maintaining hope for positive developments in the market in the months to come. "The number of people who expect a relatively more stable market atmosphere increases every day. As compared to the '90s Turkey's economy has become more integrated with global markets. I see noticeable potential to further integrate with the outside world, and if we can manage to maintain such a commitment, the Turkish economy will be in even better shape than anticipated," he states, despite risks that may inflict detrimental effects on the market. He has some reservations, though. It would be naive to say that markets have declared their independence from political developments. That is practically impossible, he adds.

According to Seyfettin Gürsel of Bahçeşehir University, who shared his comments with Today's Zaman in a phone interview, the current



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PHOTO □ TODAY'S ZAMAN, BAHAR MANDAN



A strict adherence to its own strict fiscal policies and the implementation of a healthy economic program were the major factors that led Turkey out of the crisis.

situation is far better as compared to the '90s, when the markets were very dependent on political developments. Gürsel thinks that current discussions over a possible referendum along with an early election will define the course of the economy to a great extent. "These two issues pump uncertainty into the market. In the case of an early election, such a bleak atmosphere will get even worse. One should admit that the ruling Justice and Development Party [AK Party] is losing ground one way or another," he says, adding that such could be the worst case scenario.

In relatively more optimistic expectations, Gürsel says a possible referendum on proposed amendments to the Constitution that is expected to result in their passage as indicated by recent polls could help improve the situation. "There is still a fight for power, and this fuels further problems. The economy, however, is relatively more resilient to outside influences." Regarding how foreign investors perceive the situation, he said they see that risks are now minimized in the Turkish economy but that one should keep in mind that politics still has an impact on the economy in Turkey.

One critical detail that Gürsel thinks most people ignore is that Turkey has not had a coalition government in some time, and the influence of such a government on the Turkish economy is unknown. "We suffered serious problems in the economy during the political clashes of the '90s. Any possible weak coalition government could reverse the current positive economic outlook; a relatively weaker representation of an AK Party government in Parliament could be problematic, too. What we need is either a strong single-party government or a healthy coalition government that can stand on its own two feet with a realistic economic program," he added.

According to Turkish Confederation of Businessmen and Industrialists (TUSKON) Chairman Rızanur Meral, the Turkish economy is no longer shattered by political developments, a situation that was nonexistent in the past

The impact of the political quarrel in early 2001 quickly engulfed the market. Shaped by the aftereffects of this domestic turbulence, 11 banks went bankrupt. The government received \$10.4 billion from the International Monetary Fund (IMF) and decided to pursue a floating exchange rate regime in the hope of balancing the situation in the market following a historic 18.1 percent loss

on the İMKB on Feb. 21. The same day nightly borrowing interest rates reached 7,500 percent, an extraordinary spike. All of these developments had a domino effect.

The AK Party government and the IMF agreed recently to end discussions on a new stand-by deal. Banks in Turkey announced historically high profits during the 2009 crisis over a year before.

Retired scholar Sudi Apak thinks in today's world economies are not as easily affected by political developments. This is not unique to Turkey. There is a global tendency towards a positive market atmosphere in general, he underlined.

Apak emphasizes, however, that in no case should domestic dynamics be ignored. "The government's recent efforts to attract cash inflow have been effective in minimizing risks in the domestic market. This also helped the Turkish lira regain and maintain its value against foreign currency," Apak said. Reiterating that risks still continue to exist in global markets, Apak stated that developments in global markets will have more of an effect on the Turkish market than domestic political developments.

Nazlı Ilıcak from the Sabah daily agrees with Apak that the government will wait for the scheduled elections because time is on its side. According to Ilıcak, who argued the issue in one of her recent columns, current economic indicators show that there will be no general elections this year. "Why should Prime Minister Recep Tayyip Erdogan call for early elections without reaping the benefits? I think there will be developments in the Ergenekon trial and similar cases prior to the 2011 elections. The environment of tension and debate resulting from the constant arrests of suspects will at least fade away, and an opportunity to objectively evaluate developments will arise."

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Turkish Airlines has become an invaluable asset for the country's foreign trade with its growth in the last few years.

## THY FLIGHTS OPEN NEW TRADE HORIZONS FOR TURKEY

ERGIN HAVA İSTANBUL

Continuing efforts from the government to branch out into new export markets and to strengthen ties with more trade partners have enjoyed a noticeable contribution from Turkey's national flag carrier Turkish Airlines (THY) in the past few months.

Kicking off with the introduction of direct flights to nine new international destinations in 2009, THY has positively impacted both trade and tourism through paving a road to new markets, while transportation to emerging markets in Turkey's region has become easier for foreign businesspeople, observers say.

THY's driving role in Turkish foreign trade became more apparent following the introduction of some important trade organizations. The Turkish Confederation of Businessmen and Industrialists' (TUSKON) second World Trade Bridge, which will bring over 2,200 businesspeople from around the world to İstanbul between June 14 and 20, is one such event. In addition, the foreign trade ministers of 30 countries will accompany delegations of businesspeople from their nations and gather in a separate meeting to discuss ways to improve trade.

Evaluating THY's role in boosting trade with new markets to Today's Zaman, TUSKON Chairman Rızanur Meral said they were in close contact with the THY administration and conveyed their suggestions for new flight destinations following each foreign visit. "Following our comprehensive market research, we share with the THY administration which new destinations would be attractive, and they evaluate our suggestions seriously and respond swiftly. ... We are grateful for their sincere efforts in this regard," Meral explained. Meral said they have learned that the majority of visitors to İstanbul as part of the upcoming TUSKON event have booked their flights through THY.

The TUSKON head also said most representatives of governments and businesspeople from the countries to which TUSKON has organized visits so far asked THY to start operating flights to their cities before the union could ask them. "This not only has a positive impact on trade relations, but is also a driving force behind our tourism. It is not only businessmen who fly THY, but tourists come and also use İstanbul as a transit base in their trips to surrounding countries."

Sharing his views with Today's Zaman, Turkish Exporters Assembly (TİM)

President Mehmet Büyükeksi says each new THY flight is another opportunity to improve Turkey's foreign trade. "THY commenced flights to Brazil last year. The occupancy rate on this flight recently increased to 80 percent. ... This clearly shows the interest in THY flights and that our efforts are not in vain," said Büyükeksi, also a member of the THY executive board. Turkey's exports to Brazil skyrocketed by 113 percent in the first five months of 2010 over the same months in 2009.

Following our visit to China with President Abdullah Gül last year, Büyükeksi said, THY began market research into this country, and the carrier will eventually start flying to a new destination in China starting from September.

Government officials also encourage THY to open up to new markets. In a recent visit to Chile, Foreign Trade Minister Zafer Çağlayan said they expected THY would begin direct flights to Santiago. The minister projected that the flights would benefit ties of both trade and tourism with this country.

THY is expected to start flights to three new destinations in Africa -- in Uganda, Ghana and Tanzania. Observers believe that the new African flights have the potential to boost trade with these nations.

Africa's share in Turkey's foreign trade recently saw an increase from 4 percent to 10 percent. Turkey's bilateral trade volume with the African market was \$1.5 billion in 2001, but this number had jumped to \$10.1 billion by 2009. THY already has flights to 11 separate destinations in Africa: Egypt, Libya, Algeria, Tunisia, Morocco, Senegal, Nigeria, Sudan, Ethiopia, Kenya and South Africa.

THY expects to add at least 15 new destinations in the next two years. Among the places it is considering in Asia are Cambodia, Vietnam and Sri Lanka, while the carrier may add two destinations in both China and India. As for new flights to Africa before the end of 2012, the Congo and Tanzania are on THY's list. THY also plans to start flights to the US cities of Los Angeles and Washington as well as the European destinations of Bologna, Glasgow, Podgorica, Tallinn, Bratislava and Vilnius, by 2012.

THY is the fourth largest carrier in Europe by number of destinations, while the firm ranks 6th in the European aviation market in terms of passengers carried each year. The company expects to become the world's 8th largest in terms of the number of destinations soon. THY was the only national airline company in Europe to have achieved growth amidst the most severe global crisis last year.



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# TUSKON US office bridging the Atlantic

Established in 2007, TUSKON US strives to be a conduit for the exchange of information and knowledge between Turkey and the United States on economic, social, political and business matters, and to establish its own line of communication with American business enterprises, think tanks and government agencies. TUSKON US endeavors to keep the global communication networks open, and helps the Turkish business community integrate into the US market.

TUSKON's contacts with Congress, the think tank community and the business world in the US capital has already turned out to be quite fruitful in different areas. TUSKON has partnered with several institutions to promote a new Turkey in the US. As the leading face of the new, rising class of businesspeople from Anatolia, TUSKON has organized several Turkey programs for think tank scholars and policy makers on Capitol Hill in order to inform them about the new developments in Turkey. Senators Robert Casey and Frank Lautenberg, Oklahoma Governor Brad Henry, Congressman Bill Delahunt, Brookings Institution President Strobe Talbot, Vice President Martin Indyk and CAP President John Podesta are some of the visitors we've hosted. Several other business and policy makers have stopped by TUSKON to gain a deeper understanding of our perspective on various issues. TUSKON has sponsored week-long think tank trips for EU, Middle East, Russia and Caucasus experts in the US, providing them the opportunity to interact with Turkish policy makers and businesspeople in Turkey. Visits by TUSKON's leadership to Washington are another fruitful way to contact these communities. The TUSKON president's think tank speeches at the Brookings Institution, the Wilson Cen-

ter and the Center for American Progress, and TUSKON Secretary-General Mustafa Günay's talk in the US chamber were small steps for the Turkish community in presenting their views on diverse topics. TUSKON luncheons honoring Ali Babacan, Mehmet Şimşek and Zafer Çağlayan in Washington, D.C., and New York brought the Turkish and American business worlds together.

In order to serve to the business and investment objectives of its membership, TUSKON has organized seven trade delegations to US states, including New York, California, Texas, Georgia and Washington, D.C. These trade delegations helped Turkish companies to explore the US market and interact with American companies to see the future of their goods and services in this competitive market. These trade delegations also encouraged Turkish and American businesspeople to unite forces and establish institutions like chambers of commerce to further and enhance US-Turkish cooperation. At this point, there are 18 chambers of commerce in 15 states in the US with which TUSKON has signed a memorandum of understanding (MOU) and developed joint projects. As part of this initiative, TUSKON President Rızanur Meral addressed more than 400 businesspeople in Washington, D.C., and New York; Vice President Ahmet Ciger spoke to 300 Georgian and Texan businesspeople; and TUSKON US Executive Director Hakan Taşçı delivered speeches in more than 10 states, including California, New York, New Jersey, Washington, D.C., and Kansas, among others. These initiatives led 60 American businesspeople to attend the Turkey World Trade Bridge 2010. These local chambers also organized Market Access Seminars in different parts of Turkey with TUSKON member associations, and most recently over 10 information sessions in different cities.



PHOTO □ TODAY'S ZAMAN

TUSKON, representing the rising class of businessmen from Anatolia, has organized several programs on Turkey for scholars and policymakers on Capitol Hill.

## TUSKON at the heart of European Union

**SERDAR YEŞİLYURT**  
TUSKON Brussels Representative

Established as a coal and steel community of six members in 1950, the European Union has become a huge single market with 27 members and a population of almost 500 million. The union with which Turkey has been developing relations through the customs union since late 1995 and full membership negotiations since 2005 is also Turkey's largest trading partner. Trade relations between Turkey and the EU did not suffer as badly as anticipated during the global financial crisis of 2008 and 2009 despite the destructive impacts of that crisis. While pointing out how important the EU is for Turkey, another point that needs to be highlighted is the fact that Turkey is an indispensable market for the EU, too, given that our country is the union's seventh



PHOTO □ AP

largest trading partner. Brussels has become a key global diplomatic and bureaucratic center as the number of European Union members has grown from six to 27 in under 60 years.

largest trading partner.

Being aware of that strong relationship between the EU and Turkey, which can be dubbed a mutually reinforcing interdependency, TUSKON carries out all its activities

in the European continent through our office in Brussels.

Our confederation aims to establish closer relations with European countries through its representation at the heart of Europe and also has

the opportunity to receive first-hand information about EU policies and inform its members accordingly. In addition to that, TUSKON has also become an important actor in representing the interests of the Turkish business world and in influencing the decision-making process in the EU.

Today, Brussels is a major diplomatic and bureaucratic center in the world. This important capital will carry much more significance for the world economy and politics in the future. The target of our confederation's Brussels office is to raise economic and trade relations between Turkey and the EU in parallel to this probable development. The second Turkey-World Trade Bridge meeting you are currently attending will be of the utmost benefit for all the participant parties and countries. I also extend my best wishes to the honorable businessmen in attendance.

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# Beijing no longer remote corner with TUSKON

**KERAMI GÖZ**

TUSKON China Representative

The Turkish Confederation of Businessmen and Industrialists (TUSKON) office in Beijing that was established in 2008 to advance Turkey's trade with China -- which is the second-largest economy in the world and also has growing political influence -- continues to make major contributions to the two countries' bilateral relations.

Knowing how important China is and developing strategies accordingly, TUSKON became the first civil society trade organization to open an official bureau in the country. Beijing became TUSKON's fourth international office after Washington, D.C., Brussels and Moscow. Our goal at this office is to guide Turkish businesspeople with regard to investment, trade and cooperation opportunities in China and also to solve their problems. We also aim to provide services for Chinese businesspeople in the field of cooperation with their Turkish counterparts in third countries as well as informing them about the investment and cooperation opportunities available in Turkey.

In line with TUSKON's slogan "Your trustworthy partner," our China office's activities are increasing every day. In that regard, we first hosted a delegation led by Dr. Zhang Wei, vice-chairman of the China Council for the Promotion of International Trade/China Chamber of International Commerce (CCPIT/CCOIC), and Qinghai Governor Wang Lingjun on May 18, 2009, for a dinner where we had the opportunity to thoroughly discuss bilateral trade topics. Also attended by TUSKON Chairman Rızanur Meral



PHOTO □ CIHAN, OSMAN EROL

President Abdullah Gül was accompanied by a large TUSKON delegation during his five-day official visit to China in June 2009.

and Deputy Chairman Ahmet Ciger, the meeting led to important steps in terms of cooperation. Wei noted during our meeting that as the CCPIT/CCOIC, which organizes 1,500 sector fairs and has some 70,000 members, they would like to sign a cooperation agreement with TUSKON as soon as possible.

Interpreted as a turning point for the improvement of relations between Turkey and China, President Abdullah Gül's official visit to the country in June 2009 has also been significant for TUSKON. A large delegation from our confederation

led by Taha Holding CEO İsmail Hakkı Kısack accompanied Gül during this visit and held a set of talks with trade chamber officials in the Beijing, Xi'an, Shenzhen and Urumqi.

Our office has also been present at the high-level talks held during the two visits Foreign Trade Minister Zafer Çağlayan paid to China in 2009 and 2010. Our team accompanied Finance Minister Mehmet Şimşek during his China visit and has kept Chinese authorities informed of TUSKON's activities.

In addition to accompanying high-

profile Turkish delegations in China, our team has also taken part in the visits of Chinese officials to Turkey. As examples, the visits of the propaganda chief of the Chinese Communist Party, Li Chang-hun, and Chinese Trade Minister Chen Deming in 2010 can be given. Our office in Beijing will continue to strengthen the trade ties between Turkey and China, two of the world's fastest-growing economies. TUSKON's second Turkey-World Trade Bridge meeting, which you are attending, is of the utmost importance in that regard as well.

## TUSKON office promotes Turkey-Russia trade

The Turkish Confederation of Businessmen and Industrialists' (TUSKON) Moscow office was established in 2008 and swiftly entered the business world. It manages the business activities of and represents TUSKON and its subordinate organizations while also providing investment and organizational services to businessmen.

The location of TUSKON's Moscow office facilitates easy communication with many industry and trade chambers in Russia in the field of economics and trade. Its Moscow office also helps businessmen attend international fairs and hold face-to-face meetings with various companies. Furthermore, through contact with industrialists, businessmen and associations, TUSKON provides its members with consultation services regarding conferences that major companies will attend.

TUSKON's Moscow office considers it an honor to represent TUSKON and Turkey in Russia, home to a population of 142 million. The office handles all the problems of members of TUSKON-subordinate organizations to the best of its ability and is prepared to supply any material or moral support when necessary.

The Moscow center, which helps to minimize the difficulties of the business world for TUSKON members in Russia, has attended the annual Turkey-Eurasia Foreign Trade Bridge program with more than 100 businessmen each year. Drawing its strength from the atmosphere of trust it has created between Russian and Turkish businessmen and its concern for their common interest, the TUSKON Moscow office is dedicated to its mission to promote trade relations between the two countries.

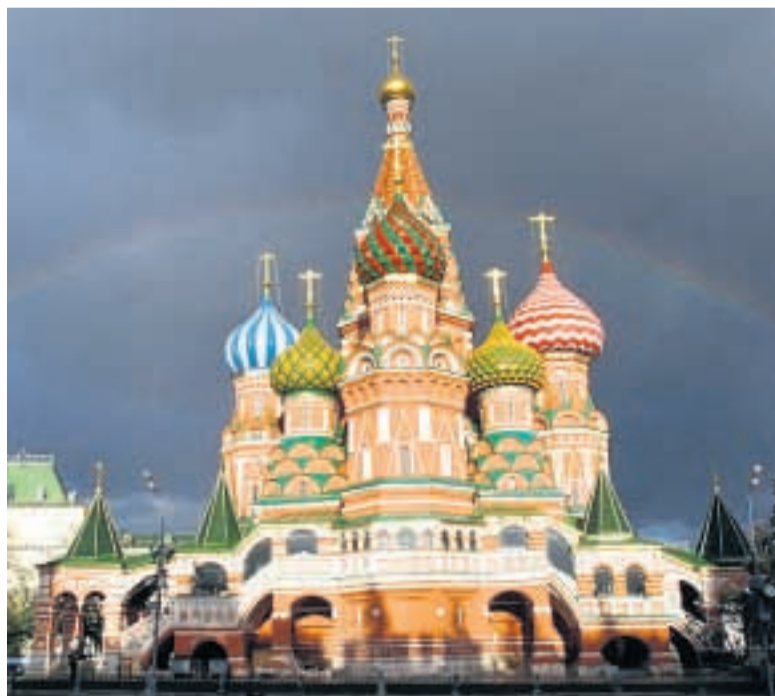


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TUSKON's Moscow office aims to boost trade relations between Turkey and Russia, which are home to over 212 million people between the two countries.



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# TURKEY SHAKES OFF SHACKLES OF CRISIS, STILL HINDERED BY EUROPE'S TROUBLES

ZEYNEP KALKAVAN | ISTANBUL

While Turkey has almost completely closed the door on the recession, the troublesome situation in several European economies is preventing the country from transitioning directly to an economic boom.

Observers are optimistic that the rapid economic recovery will continue, although they caution that the adverse impact of global developments may keep the country from leaving the crisis completely behind for some time.

For the past several months, the Turkish economy has been enjoying an influx of positive economic data, suggesting that Turkey is doing well in its recovery from the worst financial crisis since the Great Depression. After managing to remain afloat amidst a devastating global credit crunch, the economy registered 6 percent growth in the final quarter of last year over the same period of 2008, a promise that happier days are here again.

Recent figures revealed that Turkey increased its sales abroad by 23 percent in the first four months of 2010 to reach \$35 billion in revenue, registering double-digit year-on-year growth rates for the past five months. Observers predict that Turkey will not experience any difficulty in reaching or even surpassing its \$107.5 billion export target by the year's end, as set out in the medium-term economic program.

Industrial production enjoyed an impressive 21.1 percent jump in March over the same month of the previous year, heralding a strong recuperation in Turkey's manufacturing performance, while the capacity utilization rate also climbed to its highest level in 18 months last month. Confidence in the Turkish real sector and the consumer confidence index also reached post-crisis peaks in the fourth month of the year. Even the only discouraging indicator, unemploy-

ment, showed a slight recovery in February, dropping by 0.1 percentage points over the preceding month.

## 'EU crisis prevents Turkey from enjoying full recovery'

Amid these positive developments, Today's Zaman spoke with sector representatives and economy experts this week about whether Turkey has been saved from the gloomy shadow of the economic turbulence that shook the world to the core last year or whether there is still a long way to go.

Seyfettin Gürsel from Bahçeşehir University notes that Turkey has left the crisis behind, according to certain economic indicators that have returned to their pre-crisis levels. "Considering gross domestic product [GDP], I predict Turkey will attain a growth rate of 12 to 13 percent in the first quarter of this year over the same period of last year, which will be followed by a year-on-year growth of 7 to 8 percent in the second quarter. So we will regain pre-crisis levels in terms of GDP growth rates by the second three months of 2010," said Gürsel. According to him, employment is also likely to show a similar trend, returning to 2008 levels during the spring in nonagricultural employment. "So, we can say that Turkey has exited the crisis in a sense," he affirmed.

However, Gürsel added, there is also a half-empty part of the glass, which is unemployment, a global issue. The number of unemployed surged from about 2.3 million at the onset of the crisis to its current level of 3.56 million, a staggering increase of 1.27 million in the span of one-and-a-half years. "It will take many years to reduce the number of unemployed to pre-crisis levels," he predicted.

## 'Turkey did its part'

Turkish Confederation of Businessmen and Industrialists (TUSKON) President Rızanur Meral, on the

other hand, believes that all of these positive indicators only indicate that Turkey is still on its way to exiting the recession. This process of recovery will continue for a while, he predicts, because the economy has been through a profound contraction. But, he believes it is unknown when Turkey's recession will truly end and businesses will experience unfettered opportunities since "it does not depend on Turkey alone."

"The world is yet to overcome the crisis. Europe, for instance, is currently suffering from a deep recession, and Turkey has almost half of its trade with European countries. Thus, despite the fact that Turkey has done its part to fully recover from the crisis, it is not easy to predict when it will leave the recession completely behind and grow as it desires. It will probably take some time due to the European debt crisis."

But what can be done in order to protect Turkey in the face of the negative developments taking place in Europe, which have already taken a toll on Turkish exporters? According to Meral, who places special importance on the diversification of export markets, Turkey should direct its efforts toward markets other than Europe. He also points to a new opportunity opening up for Turkish businessmen in European countries. As a large number of European companies are expected to change hands in the near future, Meral says, Turkish investors should start buying firms in Europe in order to penetrate into this sizeable market and boost their exports.

Meral predicts that the economy will grow by 5 percent this year, a figure which is well above the government's previous growth estimates of 3.5 percent in its medium-term economic program. The International Monetary Fund (IMF) predicted the Turkish economy would grow by 5.2 percent in 2010 in its latest report released in April, higher than its previous forecast of 3.7 percent in an October report.

PHOTO © REUTERS, YVES HERMAN



European leaders met several times over the past few months to agree on a rescue package for debt-stricken Greece.



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## Turkey in search of a cure for its gravest malady:

# UNEMPLOYMENT

ZEYNEP KALKAVAN İSTANBUL

Even though the most recent economic indicators suggest that the Turkish economy has almost completely left the recession behind, high rates of unemployment continue to threaten social welfare.

Calling on the private sector to cooperate with the government to battle joblessness, the government is looking for ways to tackle the issue as soon as possible, though business circles doubt that a resolution can be found in the short run.

Turkey has long had a chronic unemployment problem, which intensified over the past year amid a global financial crisis that left much of the world in economic shambles. According to data from the Turkish Statistics Institute (TurkStat), the unemployment rate reached 14.4 percent in February of this year, nearly 3 percentage points more than at the onset of the crisis. During this period, a total of 1.27 million people joined the jobless army, which currently boasts more than 3.56 million people.

In late May, Prime Minister Recep Tayyip Erdogan said that he expects to see a drop in the unemployment rate from its current 14.4 percent to around 10 percent within the next three months, bringing the issue back to the agenda again. Due to the fact that Erdogan has yet to provide a formula for pushing unemployment down to such levels, business circles have expressed doubt about how such a stunning drop can be achieved in the space of a quarter. In order for the prediction of the prime minister to come true, about 1.08 million new jobs must be created by the end of August, a rough calculation which assumes that the labor force will remain unchanged for the next three months.

### Seasonal factors to ease unemployment in summer

Economist Fatih Özatay, who is also a former vice governor of the Central Bank of Turkey, however, believes that the unemployment rate can approach the targeted level thanks to seasonal factors. Unemployment in the summer months tends to decline by some 2.5 percentage points on average compared to in winter, he wrote in his column at the Radikal daily this week, thanks to a rise in operations in services and tourism sector, especially. "A 12 percent unemployment rate can be achieved easily in August without the need of implementing any extra labor policy or the requirement of better economic performance," he added, stressing, however, that "this improvement will not be a permanent one but most probably will change later on in line with the seasons."

Many analysts also draw attention to the need for a much more comprehensive plan to battle unemployment in the long run. This is in fact what the government is currently working on. A strategy document, titled "National Employment Strategy," is being prepared with the participation of more than 200 representatives from various ministries and business organizations. Details of the package are expected to be unveiled by July at the latest. Giving information about the package, Economy Minister Ali Babacan noted that the strategy will bring about a "middle-term perspective with only a few steps to be taken in the short run," and added that incentives will be concentrated on the services sector, which employs some two-and-a-half times as many people



PHOTO □ TODAY'S ZAMAN, MEHMET ALI POYRAZ

Turkey has long had a chronic unemployment problem, which intensified over the past year amid a global financial crisis that left much of the world in economic shambles.

as the manufacturing industry.

Finance Minister Mehmet Şimşek elaborated on the strategy of the government as "a triple-sided approach." He cited the first one as the educational dimension. Unemployment partly stems from a lack of professional knowledge, Şimşek remarked, adding that the government aims to increase employment in the long term and that a sizeable amount of money had been allocated to education to achieve this goal. In the second dimension, the government is looking to boost employment in the middle term by implementing development projects like the Eastern Anatolia Project (DAP) and the Konya Basin Project (KOP). Lastly, the government has also allocated serious funds to continue the implementation of active labor policies in the short term, he said, adding that work is currently being carried out under the leadership of the Labor and Social Security Ministry.

### Call on firms to hire employees

The government also places great emphasis on cooperation between the private and public sector to battle unemployment. In April, Erdoğan urged on each member of the Turkish Union of Chambers and Commodity Exchanges (TOBB) to hire one additional employee. Although TOBB members initially said that they were unwilling to comply with this invitation, they agreed to do so during a general assembly meeting last month. TOBB President Rifat Hisarcıklıoğlu said that the member businesses could create 1.3 million new jobs. Before this move, the Turkish Exporters Assembly (TİM) also announced that its member firms could create around 250,000 new jobs this year; this was followed by the Young Businessmen's Confederation of Turkey (TÜGİK), whose members vowed to hire 26,000 personnel before the end of 2010.

The Independent Industrialists and Businessmen's Association (MÜSİAD) and the Turkish Confederation of Businessmen and Industrialists (TUSKON) were also among organizations that announced they would shoulder the burden of helping to solve the unemployment problem.

Even though it is unknown whether these orga-

nizations' pledge to hire more workers this year will be a remedy to the problem, the sum of these figures and support from business organizations strengthens the prime minister's 10 percent target.

### Job creation falls short of absorbing growing labor force

Unemployment has been plaguing the Turkish economy more than usual since the emergence of the 2009 global economic crisis; the rate reached its worst level in Turkish history in February 2009 when it hit 16.1 percent. But since October of last year, employment has been on the rise again. Recent figures show that an extra 1.49 million individuals found jobs in the span of a year, while the number of unemployed individuals also fell by 238,000 in February over the same month of 2009.

However, these positive developments were not enough to remedy unemployment, mainly due to a higher labor participation rate compared to pre-crisis levels -- which exceeded 49 percent amidst the economic meltdown, up from its normal trend of hovering around 46 to 47 percent -- along with a greater increase in this year's labor force due to the added worker affect caused by the crisis.

In addition to Turkey's current jobless army, there is also a huge cast of newcomers each year. On average, more than 700,000 youths enter the employment pool annually. Warning Turkey of the risk of increasing unemployment in its latest report in May, the Organization for Economic Cooperation and Development (OECD) also drew attention to this issue. "Job creation in Turkey will not be strong enough to absorb the rapidly growing labor force," the report read.

The OECD forecast that the unemployment rate will rise further in the next few years, up from 13.7 percent as of the end of 2009 to 14.9 percent this year and increasing further to 15.9 percent in 2011. The government's forecast was also set at 14.6 percent in 2010 in the medium-term economic program. To address the problem, the OECD pointed to the need for fundamental labor market reforms and the implementation of new and more flexible rules to address the problem.



# ISLANDS OF PEACE: BUILDING A NEW CIVILIZATION THROUGH EDUCATION

PHOTO © TODAY'S ZAMAN, M. BURAK BÜRKÜK



Students from Turkish schools operating in more than 100 countries across the world compete each year at the International Turkish Language Olympiads.

**KERİM  
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The schools opened by Turkish civil society organizations all around the world are both a product and a producer of a certain mindset through which a new human civilization can be nurtured. Historical experience suggests that different cultures enrich other cultures. Scientific, aesthetic and religious golden ages were all achieved by closer contact between different cultures, ethnic and religious entities and worldviews. It was in Andalusia, where the northern African Muslim civilization met the south European Christian civilization, that the basis of the European Enlightenment was set. Geographies like Egypt, Anatolia and Mesopotamia have always been cradles of civilization because these are the regions where different worldviews came together and with each one having its own surplus value, they have contributed to the founding of a more advanced human civilization.

Russian philologist Mikhail Bakhtin developed the "surplus value" notion as the positive input of each and every person participating in a conversation, positive in the sense that from his position he can see what others cannot. It is only through a conversation that I can see what I see when I am alone plus what I can see through your eyes, says Bakhtin. Seeing my back through your eyes... This is the surplus value a new participant brings to a conversation.

The Turkish schools opened all around the world are dear to humanity not only because they

offer new meeting points between different cultures and worldviews, but also because they offer a unique chance to their students to see their backs through the eyes of their devoted Turkish teachers.

The eye of another is the best mirror for a world especially if this eye is full of compassion, respect, humanitarian love and a belief in the innate goodness of human beings. Every year at the beginning of summer the International Turkish Language Olympiads are organized in Turkey. This year there were participants from 120 different countries. These were also the countries where Turkish civil society organizations managed to establish an existence through either full-fledged primary and secondary schools or other part-time educational institutions. The organizers have been using the label "Language of Love" for Turkish for some time already. The Turkish language in itself has no particular quality to be labeled a language of love. The love here is not in the language, but in the eyes and hearts of the teachers that make their language a shared value of humanity.

As the Turkish language is already a language of love, the Turkish schools are also schools where love for humanity, respect for others and peaceful coexistence is taught as a lifestyle. Scientific studies made on the Turkish schools suggest that the graduates of these schools are more caring towards their families, their neighborhoods, their countries and humanity at one and the same time. For a student of modernity this may sound absurd: Love of humanity and love of the homeland does not go hand-in-hand according to the modernist paradigm. But the Turkish schools have already established a new paradigm. With students educated in this paradigm the world has more chance of being turned into a heaven.

This paradigm also offers a new kind of business. The graduates of the Turkish schools do leave their schools upon graduation, but they do not leave that paradigm. They become statesmen, and while caring for their own countries, they continue to care for humanity. They become businessmen, they go to other countries to invest or attract investment in their homelands, but they never behave as the first global businessmen of the world did. They are not there to exploit local resources; they know that only if they contribute to the development of a new human civilization will their businesses bear sustainable fruit. This new paradigm produces a new form of philanthropic capitalism.

This may sound oxymoronic, but it is a fact. The businessmen who finance the Turkish schools, those who are educated in these schools, those who are socialized around these schools all are "alien creatures" in this uncontrolled capitalist materialist world. They are alien in the sense that they want to earn more only in order to give more. They want to become richer, but not at the expense of others. Almost all the graduates of these schools have deep in their hearts a desire to become rich enough to finance another school in a disadvantaged part of the world. While unrestrained capitalism is certainly self-destructive, this philanthropic capitalism is able to reproduce itself. It will certainly produce a new form of production and a new form of relationship between capital and labor, defying the traditional theories of class conflict, and will lead to a new human civilization.

As long as you have a Turkish school in your country, you have an extra reason to be hopeful of the world your children will live in...



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# INTERCULTURAL DIALOGUE TRANSLATING INTO COMMERCIAL TIES

MUSTAFA EDİB YILMAZ İSTANBUL

Technological developments and globalization have significantly changed the means by which commercial relations are established. In effect, perhaps the entire nature of commerce has been transformed by the new realities of this increasingly interconnected world. However, one intrinsic element of conducting business has always remained the same and could never be replaced or challenged: trust. As healthy dialogue between communities always establishes strong feelings of mutual trust, it also translates directly into commercial relations benefiting all parties involved.

It is true that many people are now doing business over the Internet without getting to know each other. But isn't it also true that, even if only through wires, we are searching for some kind of reliability on the part of our trade partners? Don't we look for the comments of the previous buyers who bought a certain product from a Website in the past? Well, the answers are becoming increasingly clear considering the frequency of headlines about cyber fraud. So, one way or another, trustworthiness is a virtue always sought after in the business world. And how has humankind established trust for centuries?

Friendly interaction and dialogue come first among the possible responses to this question.

Since isolation from the world is no longer possible for any state or community within this "global village," there are two options for everyone in the face of increasing interconnectedness: understanding all the side effects of globalization and aiming to benefit from it or confronting globalization while being unprepared to receive the heavy blows it deals out. No further inquiry is needed as it has already been shown many times by academia that globalization is creating winners and losers, without leaving anyone in between. The intercultural dialogue activities initiated by the Gülen movement, a faith-based social movement named after Turkish Islamic scholar Fethullah Gülen, are in a strategic position in that regard, particularly with the hundreds of schools it has opened worldwide.

Those schools are seen as islands of peace by many people. "Take Bosnia, for example. I am sure the atrocities and the bloodshed that took place between 1992 and 1995 are still fresh in everyone's memories. Today, Serb, Croat and Bosnian students are receiving the same education in the same classrooms in a school opened by the movement. They are growing up together while being taught that their religious, ethnic or other differences do not preclude the possibility of peacefully coexisting and living side by side. Adapt this now to India and even to the West and developed countries," said Mustafa Yeşil, chairman of the executive board of the Jour-

nalists and Writers Foundation, a Turkish NGO emphasizing the importance of intercultural dialogue for understanding and for the establishment of global peace, in an interview with Today's Zaman.

On the subject of the underlying goals of these schools, Gülen himself confirmed that they specifically aim to lay the foundations for durable dialogue between cultures. With this dialogue being established between even the most remote communities, increasing trade is only one of the many benefits of this process. Today's Zaman columnist Kerim Balci came to the same conclusion in an article on Dec. 5, 2007. "The bridges of love and gratitude fostered in these schools in time turn into a web of bridges between all the countries Turkish schools operate in," he wrote. He supported his point in the same article by pointing out that most of the participants at the Turkish Confederation of Businessmen and Industrialists' (TUSKON) 2nd Turkey-Eurasia Foreign Trade Bridge held in December 2007 came there "thanks to the Turkish schools opened by Turkish philanthropists in the 13 countries joining the summit."

Thus, as they continue to educate students and invest in dialogue between different cultural, racial, religious and ethnic communities, these schools will always establish trust between people and help all of them benefit from the inevitable process of getting closer due to the ever-increasing impacts of globalization.



Students of Turkish schools abroad mesmerized the audience with their performance during the eighth International Turkish Language Olympiads, which took place between May 26 and June 10.

PHOTOS □ TODAY'S ZAMAN, M. BURAK BÜRKÜK

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In the Yıldız Palace Armory, the library of the International Research Center for Islamic History, Art and Culture (IRCICA) is awaiting bookworms and researchers.

# ISLAMIC CIVILIZATION'S LEGACY ADORNS BOOKSHELVES IN NEW IRCICA LIBRARY

MUSA İĞREK İSTANBUL

Some 70,000 volumes of books, 10,000 other types of published material including reports, articles and brochures written in 140 different languages fill this very spacious building, whose equivalents can be seen across Europe. The carvings on its ceilings, its bright windows and its bookcases made from eucalyptus, whose lengthy shelves stretch from one corner of the building to the other, is a book-lovers fantasy come true. The unique, alluring scent of books has replaced the centuries-old smell of gunpowder that used to fill this historic building. This place, which sparks the curiosity of bookworms and researchers alike, is the Yıldız Palace Armory, the new home of the library of the International Research Center for Islamic History, Art and Culture (IRCICA). The library also contains 1,150 microfilms and microfiches; 1,500 atlases, maps and building plans; some 1,570 periodicals; and thousands of photographs.

Founded in 1980, the center previously used the Çit Kasrı (mansion) within the Yıldız Palace complex to hold its library for many years until 2007, when the Prime Ministry supported the library's move to the palace's armory as the Çit Kasrı could no longer house IRCICA's growing number of books. The library, is home to many "firsts" for Turkey.

IRCICA Director Halit Eren said: "The armory building seems like it was tailor made to be used as

a library. There are two new features in our growing library. We are transferring books to an electronic environment with the digital library system. The other change is a radio frequency identity system. Information on a book is stored on a chip and attached inside the book's cover. We browse shelves with a remote control-like tool. This tool takes note of any missing book and locates it like a detector. This system, which makes it more convenient for readers to find books and for library officials to count books, is a very new system worldwide. IRCICA is the only place that has this system in Turkey. The new library and these innovations will foster the enthusiasm of readers and researchers."

## Bookshelves that stretch for 5 kilometers

IRCICA's library, which focuses on Islamic civilization, contains a rich collection of works on culture, history, literature and intellectual history. The library's collection has been further enriched and has gained more scope and prestige through the donation of collections by many eminent people from Turkey and overseas. Books taken out of the shadows and placed in the limelight now decorate the walls of the old armory, which in the past was a venue for concerts and receptions. The tall bookshelves in the two-storey library stretch for five kilometers in total, and among them are desks where people can sit down and read books.

The IRCICA library, which exchanges works with 75 countries and 582 institutions, shares with

the world thousands of books and other works, including the first Latin translations of the Koran, books printed by İbrahim Müteferrika -- a man of letters who introduced the printing press to the Ottoman Empire -- and rare books written in Western languages. Touching and smelling the more than 400,000 works in 140 different languages on history, geography, science, art, religion, literature and philosophy featured in the IRCICA library creates a unique sense of excitement.

The library is open every day between 9 a.m. and 6 p.m., except Sunday. Tel.: (212) 259 1742



# MUSEUMS: İSTANBUL'S CULTURAL REMEDY FOR HOT SUMMERS AND COLD WINTERS

YASEMİN GÜRKAN İSTANBUL

When Osman Hamdi Bey -- the famed 19th-century statesman, archaeologist and painter who pioneered the profession of museum curator in the Ottoman Empire -- laid the foundation for Turkey's first museum, the İstanbul Archaeology Museum, in 1881, he probably did not think it would take so long for others to follow in his steps to bring İstanbul an array of museums showcasing all kinds of art, both old and new.

Yet however belated it may be, İstanbul has in the past decade gradually begun to truly deserve the title of "Turkey's cultural capital" with the host of exhibitions in its museums, both private and state-run; performances by world-renowned acts in its concert halls that have popped up in numerous corners of the city; and of course its numerous film, theater, music, dance and photography festivals, which are capable of taking up an art lover's agenda all year round.

With centuries of history written by various civilizations in its logbook, İstanbul is also a treasure trove of remnants from bygone eras still standing tall to challenge the many centuries to come -- that is, if a probable earthquake does not hit the city as hard as scientists predict. Most of İstanbul's grand and historical edifices now house museums, such as the Kariye (Chora) Museum, the Topkapı, Dolmabahçe and Yıldız Palaces, the Ayasofya Museum and the Anatolian and Rumeli fortresses, among others.

But it's not only the history of the city that allures art lovers. With a population 15 million strong, this metropolis is also home to numerous private museums that showcase major art collections from around the world, host retrospectives of contemporary artists of worldwide fame, hold educational programs for kids and help the public gain a deepened acquaintance with art.

It could be said that museums in İstanbul are in a sweet rivalry with exhibits that are all compelling in their own right. And what they have to offer is not merely artifacts on display: For an art aficionado, no better way of relaxing can be found than a visit to a museum for a respite from the sweltering days of early summer or, of course, from the chilly winter that penetrates into each and every cell of one's body at the tail end of the year.



TOPKAPI MUSEUM

PHOTO © TODAY'S ZAMAN, MÜHENNA KAHVECİ

Among the most popular is the İstanbul Museum of Modern Art, better known as İstanbul Modern. Located in a converted warehouse in the Tophane neighborhood on the Bosphorus, İstanbul Modern is the first museum in Turkey to be dedicated entirely to the contemporary arts. It has attracted millions of visitors to the dozens of exhibitions it has showcased since first opening its doors in 2004.

The two-story museum's permanent exhibition, located on the top floor along with its restaurant and shop, is titled "New Works, New Horizons" -- which in a sense is a retrospective of modern art in Turkey. The museum is currently hosting a temporary show that runs through June 20: "From Traditional to Contemporary: Cultural Memory in Modern Turkish Art."

Another popular private museum is Sabancı University's Sakıp Sabancı Museum (SSM), which made headlines with major exhibitions like "Picasso in İstanbul" back in 2005. The museum building, aside from the exhibits it hosts, is a sightseeing attraction in its own right, with its breathtaking view of the Bosphorus from Emirgan and its status as home to the Sabancı family for nearly five decades. The museum building, also known as the Equestrian

Mansion, was built in the early 1900s.

The museum's extensive permanent exhibition consists of 18th and 19th century artwork including collections of calligraphy, Quran manuscripts, porcelains, furniture, Ottoman imperial seals and Ottoman and early republican era paintings by notable Turkish and European artists. The SSM is currently home to two temporary shows: "Transcending Borders: The Art of Brush and Pen," a collection that brings together samples of Eastern and Western calligraphy, is on view until June 27; and "Legendary İstanbul -- From Byzantium to İstanbul: 8000 Years of A Capital" continues until early September.

The city's third major private museum, the Pera Museum, inaugurated in 2005, is also located in a renovated historical building, built toward the end of the 19th century by architect Achille Manoussos. The museum's permanent collections include the Suna and İnan Kıraç Foundation's collection of Orientalist art, which comprises over 300 paintings. This rich collection brings together important works by European artists inspired by the Ottoman world from the 17th to the early 19th century. The two other permanent collections in the museum are the "Anatolian Weights and Measures" and "Kütahya Tiles and Ceramics" collections. Museum-goers who drop by Pera before July 18 can see a collection of paintings by famous Colombian artist Fernando Botero.

The Rezan Has Museum located in the Cibali quarter on the Golden Horn coast is until Aug. 21 home to the "Do You Know Hasankeyf?" collection, a group exhibition of photographs depicting the historic southeast Anatolian site that is under threat of being lost to the waters of a dam to be constructed in the region.

The Sadberk Hanım Museum run by the Vehbi Koç Foundation; the state-run İstanbul Archaeology Museum in Eminönü; the Topkapı Palace, which was the administrative center of the Ottoman Empire for four centuries; the Turkish and Islamic Arts Museum in Sultanahmet; and the İstanbul Museum of Graphic Arts (IMOGA) are other remarkable museums which add to the cultural wealth of İstanbul, calling on everyone to explore both the past and the present under the enlightening guidance of art.



DOLMABAÇE PALACE

PHOTO © TODAY'S ZAMAN, TURGUT ENGIN



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PHOTO □ TODAY'S ZAMAN, MUSTAFA KIRAZLI

Foreign Minister Ahmet Davutoğlu has for many rendered Turkey's foreign policy a more constructive one in its surrounding region.

# HOW DEEP IS TURKEY'S NEW STRATEGIC DEPTH?

**ANDREW FINKEL**

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Someone, somewhere is designing an iPhone application that tries to keep track of Turkey's peripatetic foreign minister, Ahmet Davutoğlu, as he rushes from one corner of the globe to the next. A former éminence grise to the Justice and Development Party (AK Party), Professor Davutoğlu has now acquired an all too prominent role on the international stage, visiting countries and continents that were once beyond the purview of the ministry he represents. He recently celebrated his first anniversary in the job, but his aides have long since given up calculating his air miles as he rushes off to Rio and Tehran, Washington and Dubai, to Brussels, Cairo, Moscow and Baku. The one hotspot to which he has not turned his attention is the volcanic eruption in Iceland, but the bet is that he is probably the one politician south of Eyjafjallajökull who gets the pronunciation right.

There is little doubt that Turkey's new, more active foreign policy has done wonders for Turkey's sense of self-esteem, helping to redefine Ankara's role amidst the frequent shifts in the center of gravity of a post-Cold War world. With an all too professorial manner, the foreign minister has given drive and a sense of purpose and above all a sense of coherence to his ministry's efforts. He has attempted to recast Turkey as a country that cannot be sidelined in the discussions that affect its own neighborhood and as a peacemaker and force for stability, a problem solver and conflict resolver in a much wider circumference than many in Turkey are accustomed. If Turkey was the West's patient sentinel through the Cold War, it is now showing itself to be a more independent actor. Professor Davutoğlu is preceded by two clever sound bites of his devising: He is guided by a sense of "strategic depth" -- a notion of the interconnectedness of issues in a world of multi-axes -- and also by a policy of "zero problems with neighbors," which is a catchy paraphrase of the Atatürkist doctrine of "peace at home, peace in the world."

If keeping track of the learned professor is dizzy-making, determining the ultimate direction of Turkey's new and more assertive policy can be confusing as well. Outside Turkey, there is a layer of skepticism not too far below a frothy layer of acclaim. Countries may change ministers, but they do not change geog-



PHOTO □ CHAN, ALI CANSEV



PHOTO □ TODAY'S ZAMAN, KÜRŞAT BAYHAN



PHOTO □ AP, JOSE LUIS MAGANA

raphy. The praise he receives in some corners of the globe for broadening the scope of Turkey's global vision is described by others as a case of Ankara stretching its credibility much too thin. More concretely, the recently brokered deal which Turkey has engineered in partnership with Brazil to neutralize Iran's nuclear program has divided commentators into two camps.

What some domestic loyalists see as a diplomatic triumph has struck others as proof that Turkey is losing its Western orientation or even its moral compass.

At the very least, the doctrine of strategic depth more than suggests that when you lift your head above the parapets, someone will try to take a shot. Turkey received a lesson in realpolitik at the end of the Cold War when it tried to exercise its influence and ethnic affinity in the Caucasus and Central Asia, and while its effort paid some real financial dividends in expanding trade, it was not an obvious winner in this new "great game." In effect, it stepped on Russian toes. It is also the case as Turkey takes on the role of regional agony aunt and tries to solve the problems in Darfur, Somalia and the Middle East, other people will begin to notice that it struggles to resolve problems of its own.

To some extent Turkey has been taken aback by this adverse reaction. Ankara was cast in the uncomfortable position of having to recall its ambassador or otherwise put on a display of pique when the United States House of Representatives Committee on Foreign Affairs passed a non-binding resolution recognizing the Armenian genocide. Yet at the same time it wants to persuade the United States and other world powers that there is no point in applying sanctions against Iran.

Turkey's attempt to bring Iran in from the cold and finesse Tehran away from a policy of developing weapons-grade uranium from one perspective appears to be a demonstration of Turkey's more independent alignment. Ankara would certainly argue that its own independence has served the Western cause well, that it has succeeded in winning the trust of Tehran and in edging Iran back into the community of nations. Whatever the risks of Iranian non-compliance, these are less than the damage of sanctions and the danger that this might escalate into military intervention.

Professor Davutoğlu is aware that there will be many voices which will accuse him of being deliberately naive or worse. Those same voices will see the whole process in terms of an Iran playing for time as it plows ahead with its enrichment program. Moreover, they will accuse Turkey of seeing the world through religious-colored spectacles, of wanting to believe Tehran has turned over a new leaf much in the way the Turkish prime minister declared the leadership in Sudan incapable of genocide because of its Islamic faith.

This is not the time to undermine what every right-thinking person hopes will turn out to be a significant diplomatic accomplishment. But a Turkish Foreign Ministry which has taken on an expanded role must realize that it is also taking on greater risks.



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# THE GREENER FACE OF İSTANBUL'S EUROPEAN SIDE



Atatürk Arboretum

PAT YALE İSTANBUL

It's a common complaint amongst long-time İstanbul residents that the city has been concreted over, and sometimes when you're stranded around Bayrampaşa or maybe even in Maslak or Levent that can seem only too sadly true.

But the real story of İstanbul over the last few years is actually one of ever improving access to open spaces, with waterside promenades sprouting alongside the Bosphorus everywhere from Bebek to Söğütözü. There are also some great city parks that tend to slip under the radar of tourists on tight schedules. As the long, lazy days of summer approach here are some of the green spaces we think most worth scouting out. And that's without taking into account the real lungs of the city which are the sprawling Belgrade Forest...

## Gülhane Park

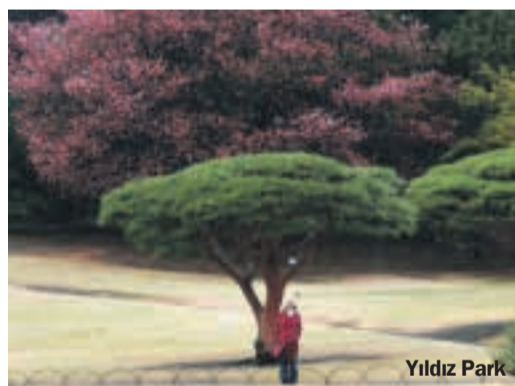
Given that it was once part of the Topkapı Sarayı estate, it's surprising that lovely Gülhane Parkı is not better known to visitors. No doubt it's the high walls that shielded the sultan from his subjects' view that account for this, but the city authorities have been working hard to prettify the park, and this is certainly one of the loveliest oases from the bustle of Sultanahmet, whether you come here to admire the flowers, watch the nesting herons and parakeets, or sip tea from a samovar while admiring the view over Sarayburnu from a row of inviting tea gardens by the Goths' Column, a lesser-known cousin to the famous Çemberlitaş. You could even take a turn round the new Museum of Islamic Science and Technology while you're here.

## Yıldız Park

Yıldız Sarayı at Beşiktaş is the least known of İstanbul's imperial palaces, so it's hardly surprising that its wonderful park is also virtually devoid of tourists. Poised on a wooded hillside, this is another glorious escape from the roar of the traffic, a place where you could almost forget that you're even in the city as you settle down to lunch beside the pool in front of the Çadır Köşkü or take a turn around the lovely marble fountain inside the Malta Köşkü. You could, if you want to, inspect the imperial porcelain factory, or visit the neglected City and Yıldız museums, or even the Şale with its impressive dining



Atatürk Arboretum



Yıldız Park



Gülhane Park

room set up as if Sultan Abdülhamid II might be arriving at any moment. But really this is the perfect place to relax and do nothing. And it doesn't cost a kuruş to get in.

## Emirgan Park

The wooded park at Emirgan has become well known recently as a place to go to admire first the tulips and now the flowering Judas trees. Set, like Yıldız, on a hillside, it commands wonderful views as well as offering a choice of cafes in its historic, color-coded köşks (pavilions), all of them run by Beltur, which means no alcohol but prices roughly half what you could expect to pay elsewhere.

## Abbasağa Park, Beşiktaş

Tucked away to the south of Barbaros Bulvarı, Abbasağa is a more conventional municipal park, a place to take a quick break after visiting the Naval Museum. For democrats, its one great draw card is a cluster of statues commemorating those men (and one woman) who gave their lives in the struggle to bring greater freedom to Turkey, amongst them the journalists Uğur Mumcu and Abdi İpekçi.

## Türkan Sabancı Park, Bebek

To take the pulse of Turkish high society at play, you could do worse than wander around this small but pleasing waterside park, which comes equipped with exercise machines, a dog-walking pound, fountains that spurt from the ground and a tree with mosaic embedded in its bark. A statue of the Iraqi-born poet Fuzuli forms its centerpiece but really this is a place to come to people-watch before adjourning to Happily Ever After for a cupcake and a coffee. Latte, naturally.

## Atatürk Arboretum

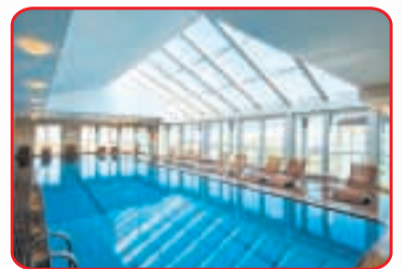
Here's one of the city's best-kept secrets, a 296-hectare botanical garden accessed from the road linking Bahçeköy in the Belgrade Forest to Kemerburgaz. With a sizeable lake and more than 2,000 species of plant -- all beautifully labeled, this is a great place to escape the stresses of city life while learning something at the same time. One snag -- it's only open to the public on weekdays.

## Florya Social Premises

The rickety old suburban train from Sirkeci and Cankurtaran runs to this wonderful waterside park that shadows the Sea of Marmara and comes with all sorts of unexpected facilities, including the city's first reflexology garden where you can kick off your shoes and give your bare feet a workout on semi-precious stones embedded in the ground.



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PHOTO □ TODAY'S ZAMAN, ALI ÜNAL

Under the leadership of Foreign Minister Ahmet Davutoğlu, Turkey has played a reconciliatory role even between longtime adversaries, as was the case between Serbia and Bosnia and Herzegovina.

## TURKISH FOREIGN POLICY -- A WHIRLWIND OF ACTION

Turkish Foreign Minister Ahmet Davutoglu has certainly clocked up his air miles since taking up his job just over a year ago. He has travelled the world consolidating Turkey's growing reputation as an increasingly important regional and global player. Turkey is not trying to re-establish the Ottoman Empire, but rather is aiming for a smart foreign policy, a foreign policy that looks to the East and the West at the same time. There is no need to have a single geopolitical direction, no need to make a choice. Indeed Turkey's relations with other global actors aim to be complementary, not in competition. This means that good relations with Russia are not an alternative to relations with the European Union. Nor is a strong partnership with the US a rival partnership against Russia. Turkey's growing reputation has caught the attention of the world, hence the increase in diplomatic travel to the country these days. During the week of May 9-16, for example, leaders from Syria, Qatar, Iran, Russia and Greece all visited Turkey.

While Turkey remains a committed ally to its Euro-Atlantic partners, at the same time it has reached out and formed pragmatic and strategic relationships with countries which were until only a few years ago viewed as hostile. A decade ago, Turkish troops were amassed on the Syrian border. Today Syria has become a real success story of Davutoglu's new "zero problem's with neighbors" policy. Political and economic ties have been strengthened and visa-free travel has been introduced. Indeed, Ankara has deepened its relations in almost its entire neighborhood and beyond, working to solve neglected regional problems. Turkey is also encouraging its neighboring countries to act together and create a stable region. Turkey has been working to open doors



for dialogue and cooperation and to make this cooperation constant and progressive rather than allowing the region to turn into a zone of conflict.

While the world watches the Iranian nuclear crisis with concern, Turkey undertakes initiatives again and again, even if not all of these ideas are always popular with some in the West. Turkey wants to prevent further conflict with Iran and solve the crisis through diplomacy, not by placing further sanctions (which will have little or no effect on the regime) on Iran. The world should remember that a big part of the reason why Iran is how it is today is due to the inexcusable policies of the West, which are still painfully remembered by many in the country.

Ankara has endeavored to end the resentments between the Arabs in the Middle East and to bring them closer together. It makes the same effort in the Caucasus through its Caucasus Stability and Cooperation Platform.

Ankara has also moved into areas that are brand new for Turkey. Relations are being developed with the countries of Latin America and Africa. Until recently, Africa did not feature much on Ankara's political agenda but Turkey has also upgraded its engagement there, particularly in economic terms. Two years ago, Ankara convened its first cooperation summit with Africa, which led to Turkey's designation as a strategic partner by the African Union. Earlier this year, President Gül

embarked on a maiden trip (with some 150 business leaders and politicians in tow) to Cameroon and the Democratic Republic of the Congo and in the past two years five new embassies have been opened in Africa, with 10 more slated to open in the coming years.

Of course not everything in the garden is rosy. Relations with Israel remain at a very low point. The recent horrendous raid carried out by the Israeli navy on an aid flotilla (which included a Turkish-flagged vessel and Turkish crew) carrying hundreds of activists, including members of European parliaments, to the besieged Gaza Strip will deepen the crisis further. And of course Turkey's rapprochement with Armenia is yet to bear the promised fruits. However, at the very least Turkey's endeavors have led to increased efforts by the international community to place greater importance on this region, including resolving the ongoing conflicts and in particular the Nagorno-Karabakh conflict. Only a resolution on the Karabakh conflict will bring greater stability, security and prosperity to the South Caucasus.

As for relations with the EU, while they are heading towards an increasingly uncertain destination at very slow pace, at the same time the direction of Turkey's foreign policy is proving to be useful to the EU, including Turkey's efforts to solve the Cyprus conflict, the reconciliation with Armenia and the mediating role Turkey is playing with Iran, making it what the EU would regard as a considered foreign policy. However, Turkey needs to be careful that it does not overstretch itself by trying to be everything to everybody and end up having too many priorities and less and less concrete results. If it can achieve this, Turkish foreign policy will increasingly become a force to be reckoned with.

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PHOTO □ TODAY'S ZAMAN, ALI ÜNAL

Foreign Minister Ahmet Davutoğlu has garnered worldwide attention with his intense schedule of visits abroad, which for many is an indicator of Turkey's growing foreign policy.

## SYNERGY

Where in the world is Ahmet Davutoğlu? Seen here one day, in another corner of the world the next, Turkey's foreign minister has clocked an impressive amount of air miles since he took the helm of Turkey's diplomacy just over a year ago.

Turkey's increased weight on the international scene was demonstrated most recently when its cooperation with Brazil resulted in a deal with Tehran over the nuclear issue, which could potentially lead to renewed dialogue between Iran and the West. And after Israeli forces boarded the Turkish-flagged aid ship the Mavi Marmara, headed for Gaza, Ankara was able to bring the matter to NATO and to the United Nations Security Council, where it is a non-permanent member.

The Turkish government's proactive diplomacy is largely guided by the strategic vision of Prime Minister Recep Tayyip Erdogan and Foreign Minister Davutoğlu. But their efforts would not carry nearly as much weight as they do were they not backed by considerable economic strength and momentum.

If Turkey is today able to make its voice heard and is considered an emerging world power, it owes it in part to its growing economic weight. The 16th largest economy in the world, the seventh in Europe and a member of the G20, Turkey is not a country easily dismissed these days, especially since it occupies a key location at the crossroads of major energy routes to Western Europe.

The new multipolar world that is emerging offers Turkey new opportunities. Gone are the days when the Turkish government only looked westward and



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kept its sights focused solely on Washington and Brussels. The United States no longer rules the world undisputedly. As for the European Union, it is struggling with too many pressing internal problems to implement a long-term strategy. Turkey, for its part, is looking east, south and north, as well as west.

The global financial turmoil temporarily shrunk Turkey's gross domestic product (GDP) last year, but the growth trend has resumed and compared to the economies of southern Europe, Turkey's indicators appear quite healthy, as does its financial sector, even if a heavy reliance on exports inevitably leaves Turkey's economy vulnerable to falling demand.

The synergy that developed between Turkey's diplomatic and economic strategies partly helped limit the impact of the global downturn. It helped Turkish companies expand their trade network and establish new partnerships in the region and beyond. As demand from European markets declined, Turkish exporters were able to partly offset the resulting losses by exploring new territory. Trade with countries in the Middle East, Africa and Central Asia has shown a marked increase in the past couple of years, further boosted by diplomatic and trade agreements signed by the government to promote cooperation

with neighbors as well as new partners further afield.

The growing number of destinations served by Turkish Airlines (THY) provides a chart of Turkey's expanding global footprint: Every season sees new cities, close and distant, added to the list. The national carrier has increased its flights to Europe and the Middle East, and it now flies to Brazil, Turkey's new political ally. New African and Asian destinations will soon be added, such as Dar es Salaam and Ho Chi Minh City. Turkey, through its national airline, is quite literally stretching its wings and clearing a path for its companies to increase trade.

Can the Ankara government sustain its ambitions or is it stretching its resources too thin in an effort to accomplish too much in a short time? Time will tell. As the recent crisis with Israel has shown, becoming a major player in the region is not entirely without danger. Turkey could become party to intractable regional disputes that could drive a wedge between its government and its traditional Western allies. But it is perhaps on the domestic front that Turkey remains most vulnerable. Social polarization and Ankara's inability to apply the methods it advocates abroad to solve its own conflicts continue to weaken Turkey's position.

The increasingly strong economic ties that underpin Turkey's expanding global presence should help mitigate some of the risks and lay solid foundations for future growth. In a world that is becoming increasingly diverse, Turkey's economic development and its strategic vision, evolving in parallel, are feeding off each other to propel the country forward.



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**NOT : YANGIN DOLAPLARINA DENK GELEN STANDLARDA 1 ER PANEL AÇIK BIRAKILMAKTADIR. (3 - 11 - 20 - 27 - 35 - 43 - 50 - 55 NUMARALI STANDLARDA 1 ER PANEL TAKILMAYACAKTIR.)**

Yapı sektörü ( altyapı ve üst yapı grubunun tamamı )  
Construction & relative sectors

Makina - otomatik benzer sektörler ve alt grupları  
Machinery - automobile industry and relative sectors

Elektronik - elektrikli ev gereçleri - benzer sektörler ve alt grupları  
Electronics - consumer electronics - technology hardware & equipment and relative

Hizmet sektörü ve genel sektörler  
Service industry & general sectors

Temizlik - hijyen - kozmetik - medikal benzer sektörler ve alt grupları  
Hygiene - cosmetics - healthcare & relative sectors

Gıda benzer sektörler ve alt grupları  
Food & relative sectors

Mobilya - benzer sektörler ve alt grupları  
Furniture & relative sectors

Tekstil - ayakkabı benzer sektörler ve alt grupları  
Textile - footwear & relative sectors

Züccaciye - plastik - metal evgereçleri benzer sektörler ve alt grupları

Glassware - plasticware - metalware appliances & relative sectors

# 10. HALL

# THE İSTANBUL BLUE CRUISE: EXPLORING THE PRINCES' ISLANDS

PAT YALE İSTANBUL

On Kınalıada absolute silence reigns. There's not a car on the road and barely a human being stirring. Just weeks before the tourist season kicks in on the Princes' Islands, the streets belong to the cats and dogs, but every now and then a curious plopping noise emanates from near the seashore.

Wandering down to investigate, I find that it's being caused by the seagulls and crows who are plucking purple mussels from the water's edge, flying up into the air, then hurling them onto the promenade below to crack the shells and obtain access to the defenseless creatures inside them.

When the sun comes out, many visitors' thoughts turn to the idea of a Bosphorus cruise. What could be more enjoyable than floating past the Dolmabahçe Palace and eyeing up the yalis (waterside mansions) of the rich and famous, then stopping off for a leisurely fish lunch at Rumeli or Anadolu Kavagı? But İstanbullular have another trick up their sleeves, and that is the Princes' Islands, a cluster of four inhabited and five uninhabited islands gathered together in the Sea of Marmara within easy day-trip reach of the city center.

Getting to the islands is just part of the fun. For a mere TL 2.80 each way, you can cruise from Kabataş or Kadıköy to each of the islands in turn, sitting out on the deck to soak up the best of the views. It takes almost an hour to reach the first stop, but during that time the crew circulates with refreshments. Many of the locals also stock up on simits before boarding, then break off chunks and toss them to the seagulls that wheel above the boat screeching for tidbits.

With careful planning and an early start you could just about visit all the islands in the same day, although it makes better sense to stick with just one, or perhaps take in one of the smaller islands on the way as a taster for one of the larger ones. Kınalıada ("Hennaed Island") has the least to offer, being the smallest island and closest to the city. It's also the only one of these car-free settlements which doesn't have a fleet of phaetons waiting to ferry visitors around it, which means that you'll be obliged to walk or cycle. Not that there's much pain in that, especially at this time of year when the Judas trees are coming into bloom alongside the wisteria, the mimosa and the chestnut trees.

The ferry's second stop is at Burgazada, where a quick phaeton tour of the island passes the Monastery of St. George with its glorious original fittings, and the much cruder Church of St. John the Baptist, newly restored after damage done during the 1999 earthquakes. In theory you could visit the museum in the house of the short-story writer Said Faik Abasıyanık, but as so often these days it's



İstanbulites have an excellent trick up their sleeves, and that is the Princes' Islands, a cluster of four inhabited and five uninhabited islands gathered together in the Sea of Marmara within easy day-trip reach of the city center

closed for restoration and looks as if it will be for quite some time to come. There's a lovely secluded fish restaurant, the Kalpazankaya, here. Otherwise, it's soon time to re-board the boat for Heybeliada, just a hop and a skip away across the bay.

Heybeliada takes its name from the supposed resemblance between its profile and the shape of a "heybe," or donkey bag. Be that as it may, this is definitely a place where it's worth signing up for the phaeton tour as the island is significantly larger and its main attractions more spread out. As the boat pulls into the quay, you will see, to the left, the huge Naval High School with its brightly painted facade. This is off-limits to visitors, which is a shame because lurking in the grounds is the Church of the Panaghia Kamariotissa, the last church built by the Byzantines before the conquest of İstanbul in 1453 and the last resting place of six of the patriarchs of Constantinople.

Instead you can visit the hillside Monastery of Haghia Triada to which is attached the Halki Seminary, a running sore in relations between Turkey and Greece, which would like to see it reopened and training priests again. In theory you can visit the one-time home of İsmet İnönü, the second president of the republic. However, chances are that you'll arrive to find this, too, closed for renovation.

But all this wonderment is but a foretaste for the jewel in the crown of the islands, which is Büyükada (Big Island), the last in the series and by far the most magnificent. You will barely have taken a few steps inland when a strong whiff of manure will assail your nostrils because here, as on the smaller islands, everyone, including the locals, gets around by horse-drawn phaeton rather than by car. The phaetons stand waiting near the clock tower, where a price list sets out where you can go in them.

Most people opt for a long tour of the whole island, which takes them into the pine-clad interior, but you should certainly arrange to break your journey near St. George's Monastery, where a rough path runs up the hillside to a church which is a scene of pilgrimage even today. The architecture is nothing much to write home about but the views are something else. From up here you have a panoramic view over much of the city which, with its densely packed high-rise buildings, seems like another world despite its geographic proximity. To make things even better, the monastery operates a small restaurant where you can tuck into meatballs in the open-air for a fraction of the price you'd pay to experience similar views from the mainland.

The phaetons are great, but they have one snag, which is that they are rather like the famous surrey with the fringe on top from Oklahoma -- and that fringe tends to get in the way of appreciating the view! In the past wealthy İstanbullular often kept a summer home on the islands, and it's well worth abandoning horsepower and stepping out along Çankaya Caddesi to admire some of the most magnificent mansions. Along this excellent road you can admire houses in a range of 19th and 20th-century architectural styles, all of them set in lovely, well-maintained gardens amid a luxuriant mix of palms, pines and plane trees. Among the most impressive are the Kültür Evi at No. 21, which was restored by the diligent Touring and Automobile Club of Turkey in the 1980s and which has a small café on the grounds; the extraordinary red-brick Mizzi Köşkü at No. 31, which looks like a British water tower and is currently for sale; and the exuberant, magnificent Con Paşa (John Pasha) Köşkü, built for the man who first brought the ferries to the island and now undergoing comprehensive restoration.





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PHOTO □ TODAY'S ZAMAN, MEHMET DEMIRCI

## PROGRAM DETAILS

### 1. Official events

#### Opening Ceremony

- The opening ceremony of the second Turkey-World Trade Bridge will be held on Tuesday, June 15, 2010 in İstanbul with distinguished speakers from Turkey and all regions of the world represented in the program.

#### Bilateral business meetings

- Matchmaking for bilateral business meetings will be completed with the help of TUSKON's sophisticated matchmaking software before the event. All international participants will receive their appointment schedule at the registration desk.

- International participants will receive a list of scheduled bilateral meetings indicating at what time an international participant has an assigned meeting.

- Since all meetings are assigned in advance, your presence in the matchmaking meeting hall on the specified date and time is crucial. International participants are required to sit at their meeting desks until the end of bilateral business meetings. Turkish participants will visit the international participants on a regular basis during the event; therefore international participants should not leave their meeting desks before the scheduled meetings are completed.

- All meetings will take place between 10 a.m. and 6 p.m. and each meeting is scheduled to take 20 minutes.

- Bilateral business meetings are different from exhibitor business meetings. In bilateral business meetings, international participants will have the opportunity to meet with 1,200 Turkish participants who registered for the event as "individual participants" rather than as "exhibitors."

- In the bilateral business meetings, Turkish participants will choose inter-

national participants for matchmaking. Therefore, it is important for international participants to provide specific and accurate information about their business affairs and interests, with enough detail that Turkish participants can make sound bilateral business meeting decisions.

- All bilateral business meetings will take place in Hall 11. Different regions will attend bilateral business meetings on different days. Participants from Eurasia and Africa will attend bilateral business meetings (Hall 11) on the second day (Thursday, June 17, 2010). Participants from Asia-Pacific, Europe, North America, Latin America and the Middle East will attend bilateral business meetings (Hall 11) on the first day (Wednesday, June 16, 2010).

- TUSKON will provide an interpreter for each international participant in his/her native language to handle all possible communication problems with Turkish participants.

Visiting product display stands and exhibitor business meetings

- In addition to 1,200 Turkish participants for the matchmaking, 400 leading Turkish manufacturers from different

industries will also participate in Turkey-World Trade Bridge 2010 with product displays.

- A complete list of participating exhibitors is available in this supplement prepared for you by Today's Zaman and also on the website [www.tuskonwtb.com](http://www.tuskonwtb.com)

- All international participants are required to visit the product display stands. There will be a separate scheduled day in the program for this purpose. Participants from Eurasia and Africa will visit product display stands (Hall 9 and 10) of the first day (Wednesday, June 16, 2010). Participants from Asia-Pacific, Europe, North America, Latin America and Middle East will visit product display stands on the second day (Thursday, June 17, 2010).

- In addition to visiting product display stands, international participants will be able to choose the exhibitor companies that they wish to meet in exhibitor business meetings.

- Exhibitor business meetings are different from bilateral business meetings. While bilateral business meetings will take place in Hall 11, all exhibitor business meetings will be held among the product

display stands in Halls 9 and 10.

- In exhibitor business meetings, international participants will select the exhibitor companies that they are interested in. This selection will be made online before coming to Turkey. Your meeting request for an exhibitor will be sent to the exhibitor company for evaluation. You will be notified by e-mail about the result of your request.

### 2. Optional events

#### İstanbul tour: a good mix of history and culture (Monday, June 14)

"İstanbul tour: a good mix of history and culture" is complimentary for international participants and organized by TUSKON member associations. TUSKON will assign one of its member associations to each country's delegation.

- These associations will be responsible for airport transfers, city tours, lunches and dinners during the tour day. They will also create a friendly business atmosphere during lunch and dinner by inviting their member companies to these occasions.

#### Complimentary field trips to Anatolia (Friday-Sunday, June 18, 19, 20)

Field trips to important cities in the Anatolian part of Turkey are complimentary. TUSKON will cover all domestic travel (from/to İstanbul), hotel accommodation (in the city you will visit) and catering expenses during your participation in the "Anatolia field trips."

You will not only see the rich cultural and historical heritage of the city you will visit, you will also have the chance to visit factories, industrial zones and companies for bilateral business meetings.

TUSKON will select the city that your delegation will visit, and a TUSKON member association in the selected city will be responsible for all your hospitality and business arrangements.

### 2nd Turkey-World Trade Bridge

Participating Countries .....	135
Participating International Business People.....	2200
Africa.....	715
Asia/Pacific.....	354
Eurasia.....	293
Europe.....	410
Latin America.....	103
North America.....	84
Middle East.....	241
Participating Turkish Business People.....	1200
Turkish Exhibitors.....	400
Match-Making Meetings.....	40000
Invited Ministers.....	30
Invited Journalists.....	80

# Neighbourhood Countries Exhibition

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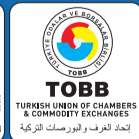
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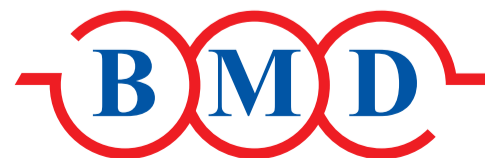
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