

# Turkey from the new Medium Term Program Perspective



The Medium Term Program, with a three year perspective, will determine not only the course of the economy but also society's quality of life. The Medium Term Program which will cover the 2015-2017 will continue the determined fight against inflation, lower current deficit and continue structural reforms with renewed speed while increasing the growth potential of Turkey.

Announcing the new Medium Term Program, Deputy Prime Minister Ali Babacan reported that the 2014 growth estimate has been lowered to 3% from 4%, the inflation estimate has been increased to 9.4% from 5.5% and the growth estimate for 2016 has remained at 5% while the 2017 estimate also remains at 5%. Babacan said, "We want to speed up structural reforms in order

to increase Turkey's growth potential."

The Union of Chambers and Commodity Exchanges of Turkey (TOBB) President M. Rifat Hisarcıklıoğlu stated that the Medium Term Program, spanning 2015-2017, will provide assistance in determining a path for the private sector and the markets during this time of global uncertainty.

## TOBB looking for Turkey's **fastest growing** companies

The Union of Chambers and Commodity Exchanges of Turkey (TOBB), in cooperation with US-based AllWorld Network and Turkey Economic Research Foundation (TEPAV), is holding the third annual "Turkey 100" competition. 100 companies with the highest increase in their sales revenue between 2011 and 2013 will be selected from among the applicants. The top 100 will be offered opportunity to form global partnerships as well as promotion on the international platform.

"Turkey 100" competition aims to provide successful companies international visibility and strengthen



their global economic connections. Companies selected for the list will be able to attend the annual Harvard Entrepreneurship Summit at the Harvard University.

AllWorld Network's competitions similar to "Turkey 100" worldwide brings

together all the collective winners of these competitions. Also, the success stories of the "Turkey 100" provide a source of inspiration and encouragement for the youth to be more entrepreneurial. Applications can be made free of charge at <http://turkiye100.tobb.org.tr>.

## Hisarcıklioğlu elected as CACCI Vice President



TOBB President M. Rifat Hisarcıklioğlu, in addition to his the Association of European Chambers of Commerce and Industry (EUROCHAMBRES) Vice Presidency, Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) Vice Presidency, International Chamber of Commerce (ICC) Board Membership, has taken on a new duty in the international arena. During his speech at the General Assembly of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) taking place in the capital of Malaysia, Kuala Lumpur, wherein he was elected as CACCI Vice President, Hisarcıklioğlu said:

“I am greatly honored by this election on behalf of my country and the Turkish business community. I will strive to represent the business community of our country in the best light in this office.”

Emphasizing that he will work to increase the economic relations between the Turkish business community and the Asia-Pacific countries, Hisarcıklioğlu said, “The increasing importance of the Asia-Pacific Region in the global economy has drawn the attention of developed economies to it. We, too, want to fly our flag representing our business community in a stronger manner in this region. The fact that this election has taken place at our brother country of Malaysia is cause for further joy.”



## Prime Minister Davutoğlu and NGO representatives convened at TOBB Arbitration Meeting

Prime Minister Ahmet Davutoğlu, attended the Arbitration Meeting hosted by the Union of Chambers and Commodity Exchanges of Turkey (TOBB) President M. Rifat Hisarcıklioğlu with the additional attendances of the representatives of NGOs and TOBB's local organizations.

Speaking during the Arbitration Meeting, TOBB President M. Rifat Hisarcıklioğlu spoke in regards to the protests which took place in response to ISIS' attack on Kobane. Hisarcıklioğlu stated that, taking part in the Arbitration meeting are representatives of all views, creeds; from all parts of society, worker, public servants, farmers, craftsmen and employers as well as the heads of NGOs from throughout Turkey, mainly the Eastern and Southeastern regions in addition to local opinion leaders.

Stating that it is their duty to protect Turkey's unity and solidarity from all calamity, it is necessary to appreciate the wasted social energy in these endeavors and emphasizing the need to work together for the future of Turkey TOBB President Hisarcıklioğlu said, “We must ensure that Turkey remains a guarantor of peace, stability and prosperity in this region. We can only achieve this with the cooperation of the 78 million.”

## General outlook of the European Commission 2014 Turkey Progress Report



The European Commission's 2014 Turkey Progress Report was announced on October 8th, 2014. The 80 page report is the 17th Progress Report published on Turkey by the Commission. One of the primary tools of the EU Expansion Policy, the Progress Report includes points of reference to determine the progress of candidate countries. The European Commission's 2014 Turkey Progress Report when considered in this light, is significant in regards to Turkey's progress achieved

between October 2013 and September 2014.

It is stated in the Report that Turkey's dynamic economy has contributed to the European continent's prosperity in 2014, as well as providing additional assessments in regards to the Turkish economy. Stressing the need to reaccelerate the membership process, the Report points to the importance of EU continuing to provide an anchor for the economic and political reforms in Turkey.



## Hisarcıkıoğlu: “Europe’s security and peace can only be attained via expansion”



The European Union (EU) Turkey Joint Arbitration Committee (JIC) held its 33rd Joint Meeting in İzmir with the attendances of Eurochambres Vice President and TOBB President M. Rifat Hisarcıkıoğlu, EU-Turkey JIC Co-President and Confederation of Turkish Tradesmen and Craftsmen (TESK) President Bendevi Palandöken, EU-Turkey JIC Co-President Cveto Stantič, EU Turkey Delegation President H.E. Stefano Manservigi, EU Economic and Social Committee (Europees

Economisch en Sociaal Comité/ EESC) Foreign Relations President José María Zufiaur and various EU Ministry officials.

Speaking at the EU-Turkey 33rd Joint Arbitration Committee Meeting, Eurochambres Vice President and TOBB President M. Rifat Hisarcıkıoğlu stated that the EU’s security and peace can only be attained via expansion, by introducing the EU standards to neighboring countries – resulting in a need to develop a comprehensive strategy by the EU.

## TOBB is bringing the academic world and industrialists together



The Academic Consultants Training Program was held at the TOBB Union Center. The meetings which began on June 15th, 2014 at TOBB were continued at Turkey Economic Policy Research Foundation (TEPAV) and the TOBB University of Economy and Technology (TOBB ETU) between the 16th and 18th of June.

Speaking during the opening of the Academic Consultants

Training Program, TOBB President M. Rifat Hisarcıkıoğlu stated that academicians shoulder an important duty and stressed the importance of the bridge between universities and the industry. Hisarcıkıoğlu urged academicians to aid their local chamber and exchange presidents in forming roadmaps, to support them in formulating solutions to problems and focus on the issue of employment generation together.



## Turkish-German Chamber of Commerce and Industry celebrated its 10th anniversary

Turkish-German Chamber of Commerce and Industry (TD-IHK) General Assembly and 10th Anniversary Dinner was held at the Turkish Embassy in Berlin, Germany, with the attendances of EU Minister Volkan Bozkır, TOBB Board Vice President Çetin Osman Budak, various chamber/exchange presidents from Turkey, representatives of the Turkish and German governments as well as business people.

TOBB Board Vice President Çetin Osman Budak stated in his speech that TD-IHK has acted as a bridge between the two countries for the last 10 years. Budak also touched on the importance of Turkey’s European Union membership as well as the unfair visa treatments encountered by Turkish business people.

## The New Turkey, new AB and old problems



Assessments are being made which report to the advent of a new era for relations between Turkey and the EU in 2014. Those making

these assessments and hopeful for a revitalization of relations with the EU point to recent developments in Turkey and the EU. These developments – the presidential election and the formation of the cabinet of ministers in Turkey; European Parliament elections and the changing of many offices such as EU Presidency, European Commission Presidency and EU Foreign Relations and Security Policy Agency. Many members of the European Parliament and the European Commission have also been replaced. 2014 is significant for the possibilities offered for Turkey’s EU membership process in regards to the EU expansion policy.