

7th Turkey Commerce and Industry Summit calls for raising the bar for the economy



The Union of Chambers and Commodity Exchanges of Turkey (TOBB), representing the 365 chambers/exchanges, its 1.5 million members in the Turkish private sector, held the 7th Turkey Commerce and Industry Summit

in order to address Turkey's various issues in need of urgent solutions. Taking place at the TOBB Union Center, 7th Turkey Commerce and Industry Summit representatives of commerce and industry voiced their problems and

presented suggestions for solving them. At the event attended by Recep Tayyip Erdoğan, Prime Minister at the time, TOBB President Hisarcıkıoğlu urged that the flame of stability, peace and reform be rekindled.

Conference held on **Private Sector's Role in Fighting Poverty** and in Social Inclusion

The Conference held on Private Sector's Role in Fighting Poverty and in Social Inclusion was held in İstanbul under the cooperation of the Union of Chambers and Commodity Exchanges of Turkey (TOBB) and United Nations Development Program (UNDP) İstanbul International Center for Private Sector in Development (IICPSD). UNDP, considered a strategic platform for



world renowned academic institutions' multidisciplinary experts and select advisors to the public and private sectors, presented its "Opportunities and Obstacles for the Private Sector" report.

Four panels will be held during the conference. State representatives, multilateral development institutions, academics, NGO and private sector representatives assessed the roles of critical supporters in decreasing poverty.

Nobel winning economist Prof. Stiglitz's suggestions for economic growth



Winner of the Nobel Prize on Economics, American economist Prof. Joseph Stiglitz spoke at the Conference held on Private Sector's Role in Fighting Poverty and in Social Inclusion held in cooperation by TOBB and UNDP IICPSD. Emphasizing the need for the private sector to take part in the development of taxation and judicial system, Prof. Joseph E. Stiglitz stated that an environment shaped by these policies would enable comprehensive economic growth and reduction in poverty.

Borsa İstanbul establishes Exclusive Market for entrepreneurs



It is a well-established fact that entrepreneurship is important for the sustainability of economic growth. In this regard, both companies and investors first consider how to finance their various endeavors. To this end, Borsa İstanbul (BİST) is establishing the Exclusive Market in order to match angel investors, venture capital and privately held

companies. Companies can take part in the Exclusive Market which is slated to begin operations in November at the latest without being subject to the obligations enforced by the SPK.

BİST Vice Chairman Dr. Kemal Yılmaz said, "The Exclusive Market will provide a place to trade shares of companies not open to public trading."



Hisarcıkıoğlu: "Our trade volume with Turkmenistan is nearing 3 billion USD"

Turkey - Turkmenistan Business Forum was hosted by TOBB/DEİK President M. Rifat Hisarcıkıoğlu with the attendances of the Minister of Economy Nihat Zeybekci, Turkmenistan Ministers Council Vice Chairman Palvan Taganov and the businesspeople of the two countries on June 3rd, 2014, at the Ankara TOBB Union Center.

Giving the opening speech of the Turkey - Turkmenistan Business Forum, TOBB/DEİK President M. Rifat Hisarcıkıoğlu drew attention to the relations and cooperation between the two countries and said, "As Turkish businessmen, we are very happy to be taking part in Turkmenistan's development push. The strong will put forth has enabled our bilateral trade volume to near 3 billion USD in 2013."

The future of Europe in light of the elections



The European Parliament held its 8th elections between the 22nd and 25th of May, 2014, in the member

states of the European Union. It is evident that the integration elite must fight increasing skepticism as well as reinforcing the credibility that Europe is a global actor, ensuring that Europe is recognized as a respectable entity in the international arena. The responsibility for this falls largely on the shoulders of Jean-Claude Juncker who was elected by the European Parliament as the European Commission Chairman on the 15th of July.

The formula for starting a step ahead in business life: **TOBB ETU**



For the first time in Turkey, the joint education model in use by TOBB ETU aiming to bring the business world and the world of academia together in cooperation as well as providing the qualified manpower needed by establishments. As a part of the joint education model, institutional and practical education are provided in

unison. Students work full time in all fields of economic activity for three and a half months a year for minimum wage in order to gain work experience starting in their second year. This gives students a chance to put their theoretical knowledge to practice while gaining important insights into business life.



Historical summit held in Cyprus

Chambers of Turkey, Greece, South Cyprus and TRNC convened at the Cyprus "Green Zone" to discuss the shared future of the island. The main item on the summit's agenda was the creation of joint projects aimed at facilitating the coexistence of the two peoples of the island.

TOBB President M. Rifat Hisarcıklođlu stated during his speech at the Summit that they are witnessing a historical moment, "For the first time, chambers from the Cyprus peoples, Greece and Turkey have come together to talk about Cyprus. Just this is an indication of how promising the Cyprus talks are for us."



Hisarcıklođlu: "It is unacceptable for our workers to be harmed due to neglect"

Speaking at the opening of the 7th International Work Health and Safety Conference TOBB President M. Rifat Hisarcıklođlu, reminded that they come from a tradition in which workers and employers break bread together, which considers them a part of their family, said, "We keenly feel the smallest hurt they suffer. Work safety is of the utmost importance for us."



TOBB President Hisarcıklođlu went on:

"98% of our establishments are made up of SMEs. It should be our priority to enable the backbone of our economy, SMEs, to provide the best and safest working environment to their workers

without coming to harm. We must support SMEs to this end in adapting to the process. It is imperative that the incentives provided by the state to institutions which employ 10 employees or less be expanded to include establishments which employ 50 people or less."