



G20 2015 Turkey

The leaders' 10th meeting of one of the most important platforms for solving the issues of the global economy and made up of the world's 19 largest economies and the EU, Group of 20 (G20) took place in Antalya on the 15th and 16th of November. The new signifiers of the global economy were discussed at the G20 Leaders Summit.

With the attendance of the leaders of 26 country leaders including those of guest countries, 7 international organizations' presidents, 7,000 officials, 3,000 national and international media personnel, the G20 Leaders Summit during Turkey's term chairmanship hosted 13,000 attendees.

Held at the same time as the Leaders

Summit, Business 20 (B20), which brings the business communities of member countries together and the Labour 20 (L20) which works in the field of employment also held sessions which were of great interest to many attendees. With the addition of Civil20 (C20), Think20 (T20), Women20 (W20), three new workgroups were added to the G20.

G20 Antalya Summit results announced with the Leaders Declaration

G20 Antalya Leaders Summit Final Declaration stated that the G20 Leaders have convened in Antalya on the 15th and 16th of November in order to ascertain the necessary actions to be taken in order to achieve a robust, sustainable and balanced growth. The Declaration states that the global economy's unbalanced growth persists and that the risks and uncertainties in



financial markets as well as geopolitical issues have become global issues while drawing attention to the deficit in global demand and the pressure exerted by structural problems on monetary and potential growth. Stating that

they've adopted inclusivity in order to increase investments and ensure the fair distribution of the fruits of growth and that while adhering to this agenda, they have also strengthened dialogue with developing countries with low income.

Hisarcıkıoğlu awarded Legion d'Honneur from France



The President of the Union of Chambers and Commodity Exchanges of Turkey (TOBB) M. Rifat Hisarcıkıoğlu has been awarded the highest medal of merit from France, the Legion d'Honneur. Hisarcıkıoğlu received the decoration for his contributions to relations between Turkey and France. Hisarcıkıoğlu was recommended to receive the decoration by the Union of French Chambers of Commerce and Industry Chair André Marcon for his contributions to economic relations between Turkey and France to the French President François Hollande who approved it.

Hisarcıkıoğlu expressed his pride receiving the decoration from the Republic of France and said, "I am an entrepreneur, an industrialist. I've believed in the importance of Turkish-French economic and social relations. Our friendship stretches back 700 years. At the hardest of times, we worked in cooperation with our French friends. Turkish – French relations are important for EU, Middle East and world peace. With this important decoration our responsibilities in strengthening Turkish – French relations have become even more significant."

Everything about entrepreneurship discussed at g3 Forum



Organized as a part of the Global Entrepreneurship Week, the largest event in Turkey, "Power of the Future: Entrepreneurs Forum" was held for the fifth time, bringing entrepreneurs and candidates together in Suada, İstanbul.

Hosted by International

Entrepreneurship Center (UGM), the Union of Chambers and Commodity Exchanges of Turkey (TOBB) Women Entrepreneurs Council (KGK), TOBB Young Entrepreneurs Council (GGK) and GATE; sponsored by Vodafone with the support of TEB Special Angel Investment Platform, the g3 Forum brought together over 600 attendees from 81 provinces, pairing with mentors in groups of 10.

Forum Chair Gülden Yılmaz stated her opening speech that the golden rule to entrepreneurship is having a business plan and went on, "Entrepreneurs must have a well-constructed plan with well-defined income and marketing strategies. Entrepreneurs must question dogmas, break the mold and see their business and the world through new eyes in order to grasp business opportunities. An idea, an enterprise may fail but there is no reason you should fail. You can try what has never been tried before; you can be different in order to get ahead. Why not?"



Trans-Pacific Partnership (TPP) and Turkey

The Trans-Pacific Partnership Agreement has been signed after long years of negotiation by 12 countries including the USA and Japan. Spanning 40% of the world's economy, the TPP has the potential to create a new economic block by lowering the barriers to trade between these 12 countries. The agreement can also reshape industries, changing prices for everything from cheese to cancer treatment.

Large effects of land degradation to society

The Ankara Business Community Declaration was presented by TOBB President M. Rifat Hisarcıkıoğlu at the Sustainable Land Management Business Forum as a part of the UN Convention to Combat Desertification 12th Session of the Conference of Parties (COP12). Also attending the meeting was World Business Council for Sustainable Development (WBCSD) Representative Violaine Berger and April Group CEO Bey Soo Khiang. The Ankara Declaration centers on the need for the business community to have central role in transforming countries to land-degradation neutral economies. Hisarcıkıoğlu reported that the UN is aiming for a land-degradation neutral world by the year 2030.

According to the UN Convention to Combat Desertification 25% of the arable land in the world is undergoing degradation and this is causing 40 billion USD in losses each year, said Hisarcıkıoğlu and went on to stress the serious effects of land-degradation on both society and economy.



New steps towards complete unity in the EU's Economic and Monetary Union



Despite avoiding irreversible cutting of ties with the EU in regards to membership, Turkey's accession process has been stalled almost stalled from the start. Alienated by some Europeans on the basis of identity, the closing of its ports and airports to Cyprus and lastly the increasing authoritarian rule and dissipating rule

of law are seen as causes for this.

In order to reestablish trust between EU and Turkey's citizens, EU must step away from the values it has defended its position in regards to Turkey. Two fields are apparent: Cooperation in foreign policy and cooperation regarding the resolution to the refugee crisis.



Lessons to illuminate today from **FED's** past actions

We are entering a historic time. No increase has been seen in interest rates for the USD which forms two thirds of currency in financial markets. How will markets be affected prior to, during and after the first interest increase in a decade? Not just finance market professionals but all economy actors are seeking the answer to this question.

“The master of masters” Prof. Dr. Kakaç awarded the Luikov Medal

TOBB ETÜ Engineering Faculty Mechanical Engineering Department Faculty Member Prof. Dr. Sadık Kakaç has been awarded with another honor. His publications regarding the transfer of heat are used as primary teaching material in various universities of many countries including the USA. Prof. Dr. Kakaç is the first Turkish scientist to receive the Luilov Medal awarded biannually by the

International Center for Heat and Mass Transfer (ICHMT). Awarded for “His contributions to the scientific studies in the field of heat and its transfer,” Prof. Dr. Kakaç was preceded by American, English, Russian, German, Australian, Japanese, Italian, Bosnia Herzegovinian and Indian scientists in receiving the medal. Prof. Dr. Kakaç was presented with the Luikov Madalyası by the ICHMT Chair Prof. Dr. K. Hanjalic.

