





SMEs, the growing economic power

SMEs form the main artery of the economy in developing countries like Turkey with their contributions to a balanced economy and social progress through their role in decreasing unemployment and creating employment opportunities as well as having the ability to rapidly adapt to market changes. According to TÜİK's 2013 data, 62.6% of exports and 38.5% of imports are conducted by SMEs.

İKV's 51st General Assembly held



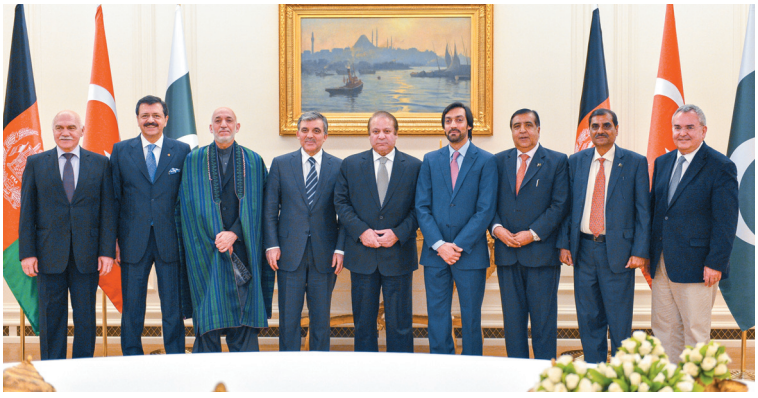
The 51st General Assembly of the Financial Development Foundation (İKV) was held at the TOBB İstanbul Service Building and attended by TOBB President M. Rifat Hisarcıklıoğlu, EU Minister and Chief Negotiator Mevlüt Çavuşoğlu, İKV Chairman Prof. Dr. Haluk Kabaalioğlu and foundation members.

During the İKV's 51st General Assembly, former MÜSİAD Chairman Ömer Cihad Vardan was elected as the İKV Chairman.

During his speech at the opening of the İKV General Assembly, TOBB President M. Rifat Hisarcıklıoğlu stated that the real sector has taken on a very important role in regards to the EU as the country's only specialized institution geared to this end.

Hisarcıklıoğlu said, "The environment which will be generated by the inclusion of Turkey in the Transatlantic Trade and Investment Partnership talks will encourage optimism. It will enable steps to be taken with confidence towards the future. This will positively impact us all."

Mehmet Baybulat AŞETEY
TOBB Bilgi Erişim Uzman Yardımcısı



Hisarcıklıoğlu attended the **Turkey-Afghanistan-Pakistan** Trilateral Summit

TOBB President M. Rifat Hisarcıklıoğlu attended the 8th meeting of the Turkey-Afghanistan-Pakistan Trilateral Summit hosted at the Çankaya Palace and hosted by the President of the Republic of Turkey Abdullah Gül. During the meeting attended by Afghani President Hamid Karzai and Pakistani Prime Minister Muhammad Nawaz Sharif, Hisarcıklıoğlu made a presentation in regards to the joint proclamation of the İstanbul Forum, held jointly by Turkish, Afghani and Pakistani chambers and unions, regarding the eight meeting of the summit. The summit will reinforce the multidimensional aspect of the cooperation between Turkey, Afghanistan and Pakistan, aiming to contribute to the peace and stability of the people of the three countries as well as the region as a whole.

New solution to disputes in the business world: **Arbitration**

The arbitration system, established to lighten the load of the judiciary system was laid on the table at TOBB. TOBB Board Vice President Halim Mete said, "The arbitration system will enable us to preserve time, money and dignity in business life. We will win back the time and material resources lost during the judicial process."

Arbitration aims to address the problems of two or more individuals, groups, establishments or organizations which are unable to reach resolution. During the process, parties agree to be bound to an independent third party which facilitates negotiation.

Arbitration aims to provide practical and long-lasting solutions which are unable to be provided by courts.

Arbitration is used widely as the most preferred non-hostile conflict resolution method in the USA and many European countries.



Important assignment **for Hisarcıklıoğlu** at Eurochambres



Union of Chambers and Commodity Exchanges of Turkey (TOBB) President and the Association of European Chambers of Commerce and Industry (Eurochambres) Vice President M. Rifat Hisarcıklıoğlu attended the Eurochambres Council Meeting in Brussels.

Distribution of duties took place at the first Council meeting of President and Vice Presidents elected during the 114th Eurochambres General Assembly in İstanbul on October 17th, 2013. Elected to Vice Presidency unanimously at the Eurochambres General Assembly TOBB President M. Rifat Hisarcıklıoğlu, was assigned to be the Eurochambres EU Expansion and Neighborhood Policy Committee Chamirman during the meeting in Brussels.

Taking on the duty of determining and implementing Eurochambres' policy in regards to EU Expansion and Neighborhood Policy and to represent Eurochambres at EU institutions and member states, Hisarcıklıoğlu said in regards to the election results, "I am honored on behalf of my country and our business community."

TOBB, **making a difference with training**



2013 has been a veritable deluge of trainings at TOBB. TOBB is making a difference with the various training courses it provides for its chamber/exchanges and its employees. Chief among these are Chamber/Exchange Legislation Training, ISO 9001:2008 Quality Management System Basic Information and Documentation Training as well as the Chamber/Exchange Accreditation System.



Following the 9th Chamber and Exchange Accreditation Certification Ceremony held on January 14th, 2013 with the attendance over 100 people, 65% of which were elected institution members, the first seminar for the 10th and 11th Term Chamber and Exchange gained momentum in the months of February and March.

Three points which **need to be recognized in regards** to Turkey trade with China

Turkey's trade with China has been rapidly increasing since 1990. Reaching 1 billion USD in trade volume at the start of the 2000s, it had exceeded24 billion USD by 2012. Turkey has exported 2.8 billion USD since 2012 to China while importing 21.2 billion USD worth of goods from China, causing a trade deficit of 18.4 billion USD.

At a time when Turkey's trade with China gains importance, three points in our trade relation with China draw attention. Firstly, Turkey buys high-tech goods from China at low prices. Second, Turkey sells large sums of raw material to China well below the global average price. Thirdly, in the last 16 years, while Turkey's imports from China have increased greatly while it has failed to secure any significant volume in exporting to China or integrate successfully into the Asian market.



7th **EU** EAP term has begun



With the start of the EU's 2014 financial year, many new generations programs acting as continuation of programs throughout the EU are entering into effect. The 7th Environmental Action Program (EAP), begun in 1973 and one of the main components of the EU's Environmental Policy, is one such. A year after the reveal of the Commission design with the slogan, "Living Well, within the limits of our planet," entering into effect on the 17th of January, (Article 5*) the program is replacing the 6th EAP which ended in July, 2012.

The 7th EAP, which will direct the EU's environmental policy until 2020, will provide encompassing a wide variety of integrated environmental management to member states, especially the environment and climate policy which aims to facilitate "transition to a low-carbon economy." Taking Turkey's compliance to the EU environmental legislation, the program needs to be taken into careful consideration as one which will cover the EU's 2014-2020 action plan.