

TOBB President M. Rifat Hisarcıklıoğlu:

Environment of trust must be improved relations with EU must be revived

Medium-Term Program (MTP) for 2018-2020 has been announced. It's aimed to realize 5.5% growth for three years in a row. Inflation is expected to fall down to 5 and unemployment is estimated to fall down to 9.6%. Main goals of MTP are defined as: preserving macro-economic stability, increasing human capital and quality of workforce, generalizing high added-value manufacturing, improving business and investment environment, increasing employment and improving income distribution.

When considered with a general overview, the picture is highly rosy. There must be some positive conditions to realise to be able to make TL appreciate, decrease the inflation and achieve a high growth rate.

In addition to a reform program that would improve the environment of trust, it's a must to revive relations with our biggest export and financing market European Union.



Women should participate in the economy



Woman entrepreneurs' share in total entrepreneurs was 5% in 2004 and reached 10% by 2015. There were only 49 thousand women entrepreneurs back then but now this figure already surpassed 100 thousand. According to data released by TurkStat only 8.3 million women out of 29.6 million women between working ages participate in labor force. Labor force participation rate for women is around 30%. And Turkey ranks among the top in wages inequality in terms of gender according to a report released by OECD.

If women and men had equally participated in labor force in Turkey, our GDP would have been 30% higher today. Turkish Union of Chambers and Commodity Exchanges (TOBB) has a leading role by supporting women entrepreneurs. Setting off by saying "Women should participate in the economy" TOBB established Women Entrepreneurs Council in 2007 and accomplished the largest women entrepreneurs network in Europe. Today 6 thousand 500 women entrepreneurs in 81 cities actively works for this Council.



Eurochambres European Enlargement and Neighborhood Policy Committee M. Rifat Hisarciklioğlu and Chairman of Russian Federation Chamber of Commerce and Industry (TSO) Sergey Katyrin; Eurochambres President Richard Weber, Eurochambres CEO Arnaldo Abruzzini, representatives from union of chambers from Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Montenegro, Macedonia and Moldova attended the meeting.

The meeting focused on the world economy, developments in the European Union, protectionism and anti-global trends. It was assessed what the European business community could do in this regard. EU's economic sanctions on Russia were discussed.

Protectionism and anti-globalization discussed at Eurochambres

The meeting of the Joint Members Committee of the Association of European Chamber of Commerce and Industry (Eu-

rochambres) was held in Moscow. Hosted by the Chairman of TOBB, Deputy Chairman of Eurochambres and Chairman of



“Problems get solved when moved in unity”

Turkish Union of Chambers and Commodity Exchanges (TOBB) President M. Rifat Hisarciklioğlu attended to the opening ceremony of Torbalı Chamber of Commerce's new service building. TOBB President Hisarciklioğlu said that Torbalı is the shining industry star of the country,

who spoke in the Consultation Meeting of İzmir Provincial and District Chambers and Stock Exchanges held after the opening. TOBB President Hisarciklioğlu stated that a majority of the problems would be resolved by moving in unity and said, "God mercies and gives his blessings

when we become one and move in unity. As long as we do not alienate each other or discriminate." "Torbalı produces one out of every 10 products exported from İzmir. You have become the shining industrial center of Turkey," TOBB President Hisarciklioğlu said.

New roadmap for the economy

Government announced its Medium Term Plan (MTP) and Medium Term Fiscal Plan for the years 2018-2020, planning to realize a growth of 5.5% for each year. According to MTP consumption and investments will be effective for the growth rate in 2018. After considering the budget figures for 2018, it stands out that some measures that will limit the consumption are planned along some measures to maintain fiscal discipline and restrain the budget deficit or supplementary levy or revenue generating measures. The budget deficit is planned to increase slightly in comparison with 2017 and amount 65.9 billion TL whereas now it is 0.8% of the GDP and amounts 27 billion 568 million TL. It means a budget deficit of 1.9% of GDP. The budget deficit for 2017 is foreseen as 61.1 billion TL, 2% of GDP in the revision of budget deficit.

MTP's income per capita goal for 2020 is 13 thousand 24 dollars means Turkey entering the group of "high income countries".



Hatay adversely affected by Syrian crisis expects "incentives"



Cradle of civilizations and our city of tolerance Hatay is a special city where different beliefs, languages, cultures, religions and structures meet, people live in peace and tranquility, history and mystical texture merges with a cuisine culture. Despite these advantages, Hatay's economy has been experiencing tough days due to conflicts in neighboring country for the last couple of years.

Stating they have been taking significant steps to realize important projects, Antakya Chamber of Commerce and Industry Chairman Hikmet Çinçin says "City of Hatay should no longer be in the 4th incentive region and should be replaced to the 5th incentive region, which would result positively in medium term". Warning that civil war in Syria affected the city's economy adversely, Antakya Commodity Exchange Chairman Mehmet Ali Kuseyri says "The first step to be brand city is to be known in the region. We have to be a brand first in our city itself and among its districts, then in our country. We should boost the economic attraction of the city with this goal. And that means the start of a branding process".