

TOBB President M. Rifat Hisarcıkılıođlu:

The government needs to take action, protect manufacturing industries and employment

Turkey is in an economic process which it has neither planned nor managed and of which dynamics the country has not sufficiently understood and the reality is that this actually started 10 years ago. On September 15, 2008 Lehman Brothers, one of the leading investment banks of the USA filed for bankruptcy. This represented the largest bankruptcy in history.

This was the first major sign that the financial crisis started in the USA was turning into a global crisis. A depression much similar to the Great Depression in 1929 was about to start. Acting upon this, Emergency Economic Stabilization Act of 2008 passed by the US Congress which it hadn't before the events. Then American Federal Reserve Bank (FED) initiated the monetary expansion process. With its decisions, the American Government changed the game and today the American economy started to generate employment again. Our companies and banks are in the same situation. The government needs to take actions to drive growth and employment and protect manufacturing industries and employment capacity of the country.



Double opportunity for the business world!

Turkish Union of Chambers and Commodity Exchanges (TOBB) continues to take actions to pave the way for the business world. In line with this goal TOBB has started to give SME Support Loans. TOBB offers loans up to TL 200 thousand to SMEs with 22 percent interest, 18 months repayment period and

six months grace period. Hisarcıkılıođlu, TOBB President announced this support loans in a meeting titled "Together we will win: SME Support Loan Presentation" with the participation of Berat Albayrak, Ministry of Finance and Ruhsar Pekcan Ministry of Trade.

Hisarcıkılıođlu, TOBB President told in

the meeting that SME support loan would provide an important financial support for SMEs. In the meantime Turkey-EU Business World Dialog Project which is expected to create new opportunities for chambers and commodity exchanges is also starting. More than 100 projects will be implemented during this process.

“We see tourism as the golden sector of our economy”

Istanbul Workshop took place at Lütfi Kırdar Congress and Expo Palace with the support of Ministry of Culture and Tourism led by Turkish Union of Chambers and Commodity Exchanges (TOBB), in cooperation with İTO TÜROFED, TÜRSAB, THY, İSTTA and FVW.

TOBB President M. Rifat Hisarcıklioğlu underlined the importance of the organization and thanked the supporter individuals and institutions.

Stating Istanbul being one of the most archaic cities in the world history, TOBB



President made following remarks: “Istanbul has been served as a capital for three empires and the only city in the world located on two continents. You can see the signs and signatures of Egypt, Rome, Ath-

ens, Jerusalem, Troya, Babel and Ephesus in Istanbul. Istanbul is a true world city with bearing the stamps of all civilizations” and added TOBB sees tourism as the golden sector of our country.



Turkish Union of Chambers and Commodity Exchanges (TOBB) President M. Rifat Hisarcıklioğlu, gathered with Palestine National Economy Minister Abeer Odeh and accompanying delegation during a business dinner.

Speaking at the dinner, TOBB President Hisarcıklioğlu underlined that TOBB was not a political institution and spoke as fol-

lows: How can we contribute to our Palestinian brothers as business world? We can contribute to our Palestinian brothers as Turkish business world with our world class pacemaker project – our industrial zones. These industrial zones were the biggest tools in Turkey’s industrialization. If Turkey became an industrial giant in the region between Italy and China, this was through

industrial zones.

TOBB President Hisarcıklioğlu told that Turkey became first among all countries in regards with industrial zones according to the study made annually by Financial Times.

TOBB President Hisarcıklioğlu, explained how they can minimize public sectors duties with industrial zone and implement single-window system.



Turkey's gate to three different countries: Iğdır

The only city in Turkey which has borders to three different countries, Iğdır also stands out with its fertile lands and promising developments in its industry. The city, known as the second 'Çukurova' of Anatolia cannot get the share it deserves in trade due to failure of active use of three border Gates

Despite Dilucu Border being the only active one among these three borders, Iğdır has the second best export figures, coming after Elazığ in the region according to the data published by the Eastern Anatolia Exporters Association in 2017 and the city aims to increase its trade with the countries in the region and contribute to the Turkish economy.

Kamil Arslan, Chairman of Iğdır Trade and Commerce Chamber explains, "All three border gates should be active in order for Iğdır to be a 'brand city'. When this is achieved, the city will lead the way in the development of the region's and country's economy."

One of Turkey's strategically important industries and providing intermediate products and raw materials to many industries the chemical industry contributes significantly to Turkey's economy both in production and in foreign trade.

With an annual turnover of TL 120 billion and approximately 300 thousand employees the Turkish chemical industry is one of the leading industries that can help Turkey to achieve its targets. With USD 16,1 billion, last year it ranked third among the industries with highest export numbers and it is believed that in order for the chemical industry to have a bigger share in the global trade, it needs "clustering" just like in China. Industry representatives think that the fast development in China which did not played a big role in the global chemical industry 35 years ago could be possible with over 20 mega-size chemical clusters that the country built by the seaside.



"Clustering" will bring momentum to the chemical industry