

TOBB President M. Rifat Hisarcıkloğlu:
**23rd April, the date when a nation
 that does not know what to give up is
 born from its ashes**



April 23 is not just the day of the opening of the Grand National Assembly of Turkey. April 23 is the day when the foundations of the National Domination and the Republic were laid. It is the date when a nation struggling with all kinds of absences, fighting against enemies that are superior to them, but never giving up, is reborn from its ashes. April 23 is standing tall against the world and saying "We are Turks."

We have always been a struggling nation. We were poor, tired, and a nation that passed many wars. Our ancestors who established the assembly and gifted us this beautiful homeland never fell into despair. They did not have two pennies to rub together but they had a love of independence and hope for the future. Today we are in a great war again. We fight against a disease. We need once more to act with the mobilization spirit of the nation, which has presented us April 23 and wrote a great history. First Assembly, holding an honourable place in Turkish History, continues to be a guide for the future of Turkey. I commemorate everyone who comes from all over Anatolia and fights for these lands, martyrs and veterans. Especially the founder of our Republic, Mustafa Kemal Atatürk.

What's held in store for global economy?

Due to the novel Corona virus (Covid-19), biggest pandemic seen in the history of the modern world, thousands of people are dying and because of the quarantine precautions business and production have come to the point of a complete stall. Of the global employment rate of 3.3 billion people, minimum 25 million of that are expected to lose their jobs and the total economic damage to fluctuate between 860 billion and 3.4 trillion USD. While the International Monetary Fund (IMF) predicts the global economy, which saw a 2.9 % growth in 2019, will see a 3% shrink, the World Trade Organisation stated "global goods trade will also see a decline between a 13% and 32% in 2020. because of the Covid-19.

There will be a double dip recession in the developed and developing countries in the first half of 2020 because of the



Covid-19 pandemic, the bankruptcy rate is expected to rise worldwide by a 14%.

The worldwide demand crash particularly in China, USA and Europe is negatively

affecting investment-related expenditure, based on the pandemic-fighting measures taken the global economic growth might begin in the second half of the year.

Hisarcıklioğlu calls for a reduced hours payroll scheme

The president of the Union of Chambers and Commodity Exchanges of Turkey (TOBB) M. Rifat Hisarcıklioğlu called out to the firms affected by the novel Corona virus (Covid-19) to apply to 'reduced hours payroll' instead of employing their staff through indefinite unpaid leave. TOBB President Hisarcıklioğlu pointed to the reduced hours payroll scheme via a video feed he shared through Twitter.

He urged the organisations to protect their workforce keeping up employment stating that "the resource you need is reduced hours payroll. Instead of sending your workforce to unpaid leave, apply to the reduced hours payroll scheme."

The video made by TOBB that Hisarcıklioğlu shared underpinned we will fight against Covid-19 and that the organisations that have had to slow or stop their work altogether



could apply online to the reduced hours payroll scheme through Turkish Employment Agency without even the need to do it in person. Besides, the TOBB president M. Rifat

Hisarcıklioğlu attended the 11th Consultation Commission Meeting on Covid-19 pandemic done online via videoconferencing chaired by the minister of commerce Ruhsar Pekcan.



Even if a pandemic as such Covid-19 which has produced a worldwide impact is subsided, the companies will long have to manage the negative effects it has spawned. The Covid-19 pandemic creates on business stakeholders and the entire society curious hardships. While the limitations on workforce mobility are causing operational problems, the psychological factors are having a negative

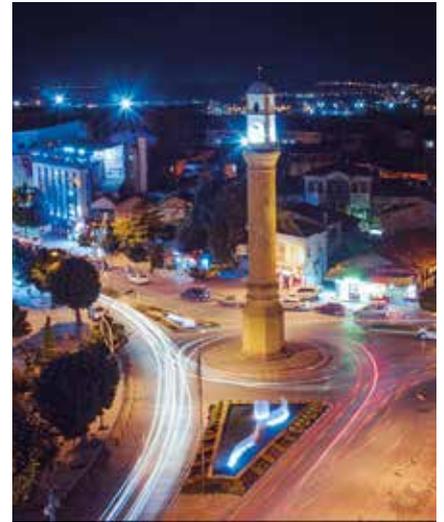
impact on the businesses. It is critical for businesses to assess the possible effects of this threat for their staff, clients and partners and take immediate action in these times of uncertainty.

Beyond everything, organisations must see the Covid-19 pandemic as a crisis management test for them. Their best efforts to tackle the pandemic at the same time reflects on how they are going

to react against other crises. For many, Covid-19 crisis means a period that affects their daily lives and creates emotional repercussions. Companies cannot ignore this. In order to manage this period well, first they must take utmost health precautions that help support the wellbeing of their staff. They must facilitate some measures that will also mean care for their staff's mental health.



Çorum sets eyes for a rail and airline investment



The CEO of the chamber of commerce in Çorum, Çetin Başaranhıncal stated that “despite the industrial and populational power the city boasts compared to its nearby rivals in the same region, it is all undermined by the negative impact the city endures in terms of economical stability because of its poor interconnection via air and train lines. He went on to say that ‘sooner the better

they speed up work on air and train line investments that are going to help boost the city’s economic strength and facilitate other related secondary investments.

The CEO of the Commodity Exchange in Çorum, Naki Özkubat stated that “they opened up a Veterinarian Technical Support Unit Lab to further facilitation of better animal farming. We aim to improve

the egg and milk quality and efficiency thus help support farms.”

Naki Özkubat expressed “our city which upped its branding in egg and milk production should as well do the same for meat production. With the help of new slaughterhouses becoming operational, we should have meat brands that will represent this city.”

Reduced hours payroll scheme

Covid-19, which began in China then fast spread worldwide at the end of 2019 had an impact on business life as well as communal health. Tens of thousands of businesses are crippled thanks to Covid-19, to support them the reduced hours payroll scheme has been redefined.

Reduced hours payroll schemes can be applied where the weekly rotas at workplaces are temporarily reduced significantly or production completely stalled due to general economic, sectoral and regional crises and coercive reasons.

General economic, regional and sectoral crises mean the economic circumstances that severely affect and cripple the businesses. Coercive reasons mean on the other hand temporary situations that are outside the businesses control, unforeseeable thus impossible to avoid external



factors that cause reduced hours rotas and partial or complete stall of production or emergency situations such as earthquakes, fires, floods, landslides, pandemics and mobilisation.

In order for a scheme to be a reduced

hour work scheme, the rota observed in the entire work place or part of it must at least be temporarily one third less than usual or without the need of permanency, the production at the workplace is stalled partially or completely for four weeks at least.