



environment's reflection on inflation and current account balance, despite a fair amount of improvement recorded with the recent economic activities.

It is seen that supportive policy steps and incentives have helped limit the deterioration in macro-financial outlook. A price stability-oriented money policy and other policies that will be realized in coordination with respective shareholders in the upcoming period may help further limit the risks on macro-financial stability.

To sum up, the current main goal is to ensure a new and correct path for economy. The current wish is to leave behind the old path, which has proven ineffective and unsuccessful, and find a brand new and more successful path. After all, what really matters in economic policy design is not "not making mistakes", but to determine the mistake as soon as possible and form a new path based on the goal. The business world first wants to be able to see the future and calculate the risks. Investors look for the safety of rules and laws. Turkey must start focusing on recovery dynamics in the post- Covid-19 period.

TOBB President M. Rifat Hisarcıkloğlu: Turkey must start focusing on the Post- Covid-19 period

Central Bank of Turkey (TCMB) entered a new path to regain its trustworthiness and prestige with a new Governor. The TCMB recently issued its Financial Stability Report, which contains remarkable evaluations about the status of the economy. The

report concludes that the global financial circumstances are in a better and more supportive position when compared to the first half of the year while also indicating that the macro-financial risks are still present because of the domestic macroeconomic



A structural reform must be commenced

During the most recent Turkey Economic Council hosted by M. Rifat Hisarcıkloğlu, the President of the Union of Chambers and Commodity Exchanges of Turkey (TOBB), the economic administration listened to the problems of the business world. The Council was hosted at TOBB Towers with the participation of the President Recep Tayyip Erdoğan and several ministers. Approximately 3 thousand viewers from all around Turkey,

including the Chairmen of Chambers and Stock Markets, TOBB Delegates, female and young entrepreneurs, and General Secretaries watched the Council.

TOBB President Hisarcıkloğlu said "Forming private-public sector dialog mechanisms as we once had and strengthening the consultation processes, we always emphasize will be beneficial for the legislation reforms, because the late consultation of the private sector with

regards to prepared legislative proposals cause many problems at the end. We are ready to run; to work and to produce. This wheel will hurdle this bump in the road. Allah willing, we will persevere and continue our way. We will join forces to help Turkey get back on its feet and back to its glorious growth. We will keep producing and make it worth our while to make our country stronger, richer, and more prosperous" in his opening speech.



Female Entrepreneurs Academy will guide women on this path

M. Rifat Hisarcıklioğlu, the President of the Union of Chambers and Commodity Exchanges of Turkey (TOBB) attended the video-conference Consultation Meeting of the Board of TOBB Female Entrepreneurs together with Ruhsar Pekcan, the Minister of Commerce. Hisarcıklioğlu, the President of TOBB gave a speech at the opening of the meeting and underlined that this pandemic has brought many opportunities as well as challenges. He

continued, "We saw the importance of digital transformation during this period. We are working on many areas together with our Ministry of Commerce to support female entrepreneurship and increase the number of female entrepreneurs. Our Female Entrepreneurs Provincial Boards help us in caring for female entrepreneurs' network meetings carried by our Ministry on local-basis. By regularly and actively attending the meetings, they both expand their professional entourage and learn

about supports and incentives towards female entrepreneurship."

TOBB President Hisarcıklioğlu expressed that they have created an online platform in cooperation with the Ministry of Commerce and Facebook to talk about any incentives and supports our SMEs, especially the female entrepreneurs, may need during the pandemic and continued, "We are actively using and tracking the e-commerce and export platforms our Ministry of Commerce commenced during the pandemic. From now on, our Female Entrepreneurs Boards must also focus on digitalization and innovative projects."

Representatives of the Turkish business world visit Azerbaijan for support

Presidents and members of leading non-governmental organizations of Turkey led by M. Rifat Hisarcıklioğlu, President of the Turkish Union of Chambers and Commodity Exchanges (TOBB) visited Azerbaijan for support.

Representatives of the Turkish Business world met their colleagues in Baku, the capital of Azerbaijan which continues their fight against attacks and attempts of invasion by Armenia.

In addition to M. Rifat Hisarcıklioğlu; President of TOBB, Bendevi Palandöken President of the Confederation of Turkish Tradesmen and Craftsmen (TESK); Ergün Atalay, President of the Confederation of Turkish Trade Unions (Türk-İş); Ali Yalçın,



President of the Memur-Sen Confederation; Önder Kahveci, President of Turkish Kamu-Sen; Mahmut Arslan, President of the Confederation of Turkish Real Workers Unions (Hak-İş); Metin Demir, Board Member of the Turkish Confederation of Employer Association and TOBB members were in the group visiting Azerbaijan.

During the visit an extraordinary meeting was held by the Turkish Trade and Commerce Chamber (Türk TSO) under the title "Special Agenda, Azerbaijan" in Baku. Representatives from Azerbaijan, Kazakhstan, Kyrgyzstan, Uzbekistan and Turkey participated in the Turkish Trade and Commerce Chamber (Türk TSO) Meeting.



Karabük's goal is to be a brand city in iron and steel



Mehmet Mescier, Chairman of Karabük Chamber of Commerce and Industry told, "We are planning to make our city a Brand City for steel and iron product groups with Filyos Port, Karabük University Teknopark and Eskipazar Metal and Metal Products Specialized Organized Industrial Zone of which Karabük Chamber of Commerce

and Industry is a co-founder. Mehmet Mescier, Chairman of Karabük Chamber of Commerce and Industry explained, "We formed an Export Support Office within the Chamber to make Karabük a brand city both in the production and export of iron and steel products. This office provides guidance to companies that are planning to export products and support

to existing export companies." Mescier also said: "Our city is an industrial city built around Kardemir which was founded in April 3, 1937 and has continued to invest until today. Kardemir has set an example for many iron and steel factories in this region and named as the "Factory that builds Factories" and attracted many investments in this area."



Local treasures of Antalya



Home to many civilizations from Lycian to Lydians, from Pamphylans to Romans, from Byzantine to Seljuk, Antalya is a city rich in local products. Antalya is working to make local products produced with traditional methods available to future generations. Antalya Commodity

Exchange, Antalya Chamber of Commerce and Industry, Manavgat Chamber of Commerce and Industry, Alanya Chamber of Commerce and Industry, Kumluca Chamber of Commerce and Industry and Kumluca Commodity Exchange together with municipalities, unions and universities

show the utmost effort to provide protection to Antalya's unique and authentic products with geographical indications. The geographical indication of the city acts as an important shield which increases the economic values of local products while making them available for the future. Ali Çandır, Chairman of Antalya Commodity Exchange explains that Anatolia has been home to dozens of civilizations in its history of 12 thousand years and it is a big responsibility to make local products created by these civilizations available for future generations. Çandır also tells that they started the Local Products Project 10 years ago to revive local products which were about to sink into oblivion and promote and introduce them to international markets and they have been organizing Local Products Fair (YÖREX) within the scope of this project.