

TOBB President M. Rifat Hisarcıkıođlu:

RUSSIA'S ATTACK ON UKRAINE WILL IMPROVE THE IMPORTANCE AND MOMENTARY OF THE GREEN TRANSFORMATION WHILE RE-STARTING THE IRON CURTAIN ERA



The wave of change brought about by the Green Deal process will not go out with the Russia-Ukraine War, it will grow even more. Because the green and digital transformation process is essential for the vitality of the global system and the rapid recovery of economies.

While the pandemic is ending and lagging behind, a brand new global environment has emerged with Russia's invasion of Ukraine. The question at the beginning is "How many days will it take? replaced by the question "How many months does it end?" The iron curtain period has almost been started again with the more determined and tough stance of the West than expected. In addition, it has been seen that neither Russia, which we used to know, nor the war, which we have known since the last century, is the war.

The Putin administration is relying on fuel prices instead of reforming the economy

Putin was appointed Prime Minister of Russia in 1999, and was elected President in 2000. He has been at the head of Russia for almost 23 years. He came to power to ensure economic stability in the country, to carry out economic reforms, to end the corruption that occurred after the Soviet era. Significant progress has been achieved in terms of ensuring stability and public order. The same success did not happen in the sense of structural transformation of the Russian economy. There has been no noticeable increase in the share of industrial production and exports in the economy. The Russian economy could not replenish itself and become an industrial country.

"Why did it happen?" judging by the fact that oil and gas prices, which were at a low level when Putin came to power, began to rise after that, it is seen that the reform moves

were postponed and did not take place. Instead of getting Russia back on its feet and growing through economic reforms, they are becoming complacent about rising fuel prices. In any case, about half of the budget revenues are also sourced from fossil fuels.

When Russia cannot turn into an industrial country, it also stays out of the process of technological innovations. It mainly sells natural resource and agricultural products. As a result, its national income is at the level of Spain and it is becoming a country that is far behind its biggest regional rival China.

55 percent of Russia's oil, natural gas and coal exports go to the European Union. After that, a 13 percent share goes to Japan, South Korea and Singapore. China's share in Russia's exports is only 18 percent. Therefore, it turns out that Russia has a structure based on western countries in terms of exports. On the other hand, it turns out that similar failures were made in Russia's attack plans. Putin must have previously thought that there would be a process between Georgia and Chechnya, such as the attack and the occupation of Crimea. In addition, local collaborators did not come out, as in the process of the Nazi occupation of Austria in 1938. Ukrainians resolutely and persistently defended their homeland.

There is an intensive trade with Russia on the import side

From the point of view of Turkey, we receive 37 percent of our oil and 35 percent of our coal imports from Russia. In addition, we are dependent on Russia for 58 percent of iron and steel products and 51 percent

of aluminum wire imports. If it is in the agricultural field, our dependence on Russia for wheat imports is about 58 percent. If you add imports from Ukraine, the dependence on wheat increases to 80 percent. 45 percent of our oil imports are from Russia, and this figure rises to 80 percent in sunflower.

We were giving 23 dec of our total foreign trade deficit to Russia between 2012 and 2017. 51 percent of our total foreign trade deficit was caused by Russia between 2018 and 2021. We have doubled our dependence on Russia. We have also become dependent on Russia for nuclear energy after natural gas, coal and wheat.

Green Consensus will strengthen the wave of change brought about by

The occupying attitude of Russia also leads to new consequences on a global scale. Green reconciliation agenda is getting stronger in the world. A new world was already being established through the Green Reconciliation process. Hydrocarbon costs were rising. It was being discussed how to manage this business politically. Now Russian aggression is becoming an excuse to speed up this process and explain the rising fossil prices. It seems that the work on the fuel embargo against Russia will also not slow down and will accelerate.

The wave of changes brought by the Green Reconciliation process will not fade away with the Russia-Ukraine War, but will grow even bigger. Because the process of green and digital transformation is essential for the survival of the global system and the rapid recovery of economies Green Reconciliation

agenda is being reformed. First of all, raw materials and food prices, which have been further increased by Russian aggression, are bringing green and digital transformation to the forefront in energy and food. This is also a good opportunity to reduce our country's dependence on Russia for energy and food.

The European Union has approved the

allocation of resources for new investments, declaring natural gas and nuclear energy environmentally friendly. The growing importance of renewable energy and new nuclear power plants was emphasized. From the point of view of Turkey, the transfer of Israeli and Egyptian natural gas to Europe through Turkey has again become a possible

project again. Financing the investments needed to reduce our dependence on Russia has become much easier than it was yesterday. In summary, the Green Reconciliation process is a great opportunity to overcome Turkey's absolute dependence on a single country, which has diversified and increased especially after 2018.

**IF THERE ARE
WOMEN, THERE
IS JUSTICE!**

**GLI
investments
should be
supported
for gender
equality**



In emerging economies such as Turkey, there is now a classic common belief that women should be more involved in both the capitalist and employment side of the business world. In other words, more women need to touch the country's GDP. It is necessary, but how much of it could we absorb as a country and ensure women's participation in the workforce? At this point, it is possible to talk about a huge enigma. Let's close our eyes and think positively; can an era begin where there is no gender of work in developing economies such as Turkey, where income justice is equally divided by all stakeholders of society, and where a person with merit rises in their job? Yes, it can start. All we need to do is be a supporter of more

'Gender-Lens Investing (GLI)' investments. What is this GLI?

In fact, the exact equivalent of the GLI concept in our country is 'Gender-Oriented Investment'. In other words, all grants or loans given to pave the way for women in terms of business and entrepreneurship are covered by GLI. Now let's try to explain how important GLI is for the whole world with such a stunning determination. According to the '2021 Global Gender Gap Report' published by the World Economic Forum, it takes 135.6 years to close the gender equality gap all over the world. In other words, we have built such a huge gap between the genders that we are talking about a time interval longer than the life span we have reaped for the earth.

If we open the matter up a little more.

Imagine that in more than 1 century we will be able to literally talk about equality for the whole world. In fact, we seem to be talking about a rather tragicomic and chaotic mathematical problem from the point of view of our own inner world. The reason for the problem is us people (men who defend the reliability of the system). Well, the same system that constructs a 135.6-year gap between the sexes emphasizes a lesser timeframe for climate change than that. Hold tight here! At the CEO meetings for climate change, there was not a single female CEO at the climate summit of those gigantic companies that shape the global economy and hit the world nonstop with the boxing glove called carbon emissions.



“The Çanakkale Victory is the mirror of our national struggle spirit”

TOBB President M. Rifat Hisarciklioğlu, in a message published on March 18, the Martyrs' Memorial Day and the 107th anniversary of the Çardanelles Naval Victory, said: “The Victory in the Çanakkale is one of the greatest achievements of our history, telling about our national fighting spirit. This success is a declaration to the world of what we can achieve when we are one and together and that we will never give up our independence.”

In his message, TOBB President M. Rifat Hisarciklioğlu emphasized that the 18 March Martyrs' Day and the Çanakkale Naval Victory are a very meaningful page for our history, and that our ancestors' struggle for the protection of their lands and independence set an example both for us and for future generations. Underlining that it is our most valuable duty to be worthy of this noble heritage as the descendants of the people

who gave this struggle by putting their lives forward, Hisarciklioğlu said, “The Çanakkale Victory is the force that forms the essence of our Liberation War, lays the foundation, and brings the exhausted and tired Anatolia back to its feet in the War of Independence. It is the first sign of the rebirth of a nation. I remember Gazi Mustafa Kemal Atatürk and our beloved martyrs with mercy and gratitude. May the souls of our heroes be blessed,” he said.