

MONTHLY BRIEF



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ABOUT DEİK

Upon its establishment in 1986, the Foreign Economic Relations Board of Turkey (DEİK) was assigned with the following tasks: to organize and manage the foreign economic relations of the Turkish private sector, in particular with respect to foreign trade, international investments, services, contracting and logistics; to analyze investment opportunities at home and abroad; to help boost the country's exports, and to coordinate similar business development activities. DEİK operates through its Business Councils.

ABOUT TAİK

The Turkey-U.S. Business Council (TAİK) is Turkey's oldest business council. Established in 1985, TAİK's mission is to enhance trade and investment relations between Turkey and the United States. TAİK operates under the umbrella of the Foreign Economic Relations Board of Turkey (DEİK). TAİK has a clear mission: to bolster trade and economic relations between Turkey and the United States. TAİK works with American and Turkish companies to bolster their strategic partnerships, and to promote Turkey's strengths as a destination for American investment.



U.S. AND TURKEY: \$75B TRADE VOLUME TARGET

Turkish President Recep Tayyip Erdoğan and U.S. President Donald Trump discussed Washington's planned troop withdrawal from Syria and future of the bilateral economic relations in a phone call on Feb. 21.

The two leaders agreed that the withdrawal of U.S. troops from Syria should be carried out in line with common interests, stressing the need to support the political process in the war-torn country, according to Turkish presidential sources. They also agreed to further enhance economic relations, setting a goal of \$75 billion in bilateral trade.

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TURKEY-US WORKING GROUP MEETS IN WASHINGTON

The Turkey-U.S. Joint Working Group held its final meeting in Washington, D.C. on Feb. 5, chaired by Turkey's Deputy Foreign Minister Sedat Önal and U.S. Undersecretary of State for Political Affairs David Hale.

A diplomatic source who spoke on condition of anonymity confirmed the meeting was held at the State Department. It tackled bilateral relations between Ankara and Washington and regional affairs. In a statement, Turkey's Foreign Ministry said the two officials "reaffirmed the strategic importance of the U.S.-Turkish relationship and committed to addressing shared concerns as allies".

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TURKISH PRESIDENT ERDOĞAN HOLDS TALKS WITH JARED KUSHNER

Turkish President Recep Tayyip Erdogan met with Jared Kushner for talks focused on the Trump administration's planned but as-yet unveiled Middle East peace initiative.

Erdogan's office said the meeting with U.S. President Donald Trump's adviser was also attended by Turkey's Treasury and Finance Minister Berat Albayrak. Kushner has said he plans to release details of the plan sometime after Israel's April 9 elections. But he has said it will address all "final status" issues, including borders, and require compromises by all sides. He has made no mention of establishing a separate Palestinian state and said the plan would focus heavily on offering economic "opportunities" to the Palestinians.

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POSITIVE DEVELOPMENTS TO FOLLOW SUCCESSFUL BALANCING PROCESS

Treasury and Finance Minister Berat Albayrak touched upon the developments in the Turkish economy in an interview with a private television channel.

Albayrak said, "This is the first time we have had such strong and rapid recovery," stressing Turkey has a strong infrastructure that will be affected by the global scale to a minimum degree. Albayrak underlined that Turkey has been undergoing a very serious rebalancing process economically, pointing to the contributions of the strong will of President Recep Tayyip Erdoğan and the nation in this process.

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TURKEY'S DOMESTIC TOURISM EXPENDITURE UP 18.9 PCT

Turkey's domestic tourism expenditure surged 18.9 percent year-on-year in the third quarter of 2018, the country's statistical authority reported.

From July to September last year, residents spent some 21.1 billion Turkish liras (\$3.78 billion) on domestic trips, including individual and package tour expenditures. "In this quarter, while 88.7 percent of domestic tourism expenditure was individual with 18.7 billion Turkish liras, 11.3 percent of it was package tour expenditures with 2.4 billion Turkish liras," TurkStat said.

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TURKISH TOURISM SECTOR EYES INT'L CONGRESSES

Timur Bayındır, head of the Hotel Association of Turkey (TÜROB) told Anadolu Agency in an exclusive interview that the country and its most popular touristic destination Istanbul will reenter the routes of international events this year.

"Congress tourism requires long-term planning, as the proposals for the organizations to be held in 2021 and 2022 have already been received," Bayındır said. "Turkey will return to its former world ranking position if we don't experience any negativity in the next 2-3 years," he said. Pointing the development of congress tourism in Turkey in the last decade, Bayındır said: "In 2013, which was a record-year, Turkey hosted 221 international meetings to become the 18th country in the world."

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A GIANT SUGGESTION BOX FOR TURKISH CITIZENS GOES ONLINE

Turkey has launched a project to hear back from its citizens. The project launched by the Turkish presidency aims to involve the public in improvement programs throughout the country.

The Turkish Presidency Directorate of Communications released a statement, inviting any and all citizens to collaborate with the state to make the country a better place. The project is called "I Have an Idea for My Country in 2019" where citizens can fill out forms with their suggestions online.

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TURKEY'S ELECTRICITY IMPORT BILL DOWN 33% IN 2018

The data shows that Turkey paid nearly \$57.03 million for electricity imports in 2018, compared to \$85.50 million for 2017.

The amount of electricity imported last year reached nearly 1.38 billion kilowatt-hours (kWh), compared to 1.66 billion kWh in 2017. Turkey bought electricity from five countries - Greece, the Czech Republic, Bulgaria, Georgia and Azerbaijan, the data shows, out of which Bulgaria held the biggest share of electricity exports to Turkey.

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ISTANBUL HOSTS 28,000 TURKISH AIRLINES STOPOVER PASSENGERS IN TWO YEARS

Turkish Airlines, Turkey's flag carrier, hosted 28,000 passengers from 28 countries in Istanbul over the past two years, the company said on Feb. 22.

The national flag carrier added 16 countries, including Japan, China, and India, in its stopover service program, according to a statement from the company. "We aim to expand the scope of our project, which contributes to the development of our country's tourism through new Istanbul Airport," Ahmet Olmüştür, Turkish Airlines' chief marketing officer, said.

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ENERGY-PRODUCING BIKES PLACED AT ISTANBUL'S PUBLIC TRANSPORT STATIONS

Energy-producing bicycles have been placed at some public transportation stations in Istanbul by the General Directorate of the Istanbul Electric Tram and Tunnel Company (IETT) to draw attention to renewable energy production while promoting a healthier lifestyle.

The General Directorate's project redesigned unused bikes so that the physical energy of a person pedaling is converted into electrical energy which can be used by the biker to charge a mobile phone. The refurbished bikes were placed in three locations on Istanbul's European side. The Directorate plans to increase the number of bikes and place them at every station.

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TURKEY TO ACT ON E-COMMERCE ORDERS AVOIDING TAX: FINANCE MINISTER

Turkey will take steps against international digital commerce packages that avoid taxes, Treasury and Finance Minister Berat Albayrak said, in a move to support local manufacturers.

Ankara has taken measures in recent months to reinvigorate slowing economic activity, including in the areas of taxation and incentives to help manufacturers after the lira lost some 30 percent of its value against the dollar last year. Albayrak said that in 2018 Turkey received 26 million articles of mail registered as letters from just one country, suggesting this was not actually correspondence. "There are different things coming out of these packages which show up as letters. What about taxes?" Albayrak said in a speech to Tax Council Meeting. "We have to take necessary steps to support our local economy and competitive advantage...We will react strongly to this issue with digital taxation, taking into account these anomalies and abuses which threaten the world."

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UPCOMING EVENTS

37TH ATC-TAIK ANNUAL CONFERENCE ON U.S.-TURKEY RELATIONS, 14-16 April 2019



The Turkey – U.S. Business Council (TAİK) & American Turkish Council's (ATC) flagship event is the Annual Conference on U.S.- Turkey Relations. Held every year in Washington DC, the Conference convenes hundreds of U.S.-Turkey stakeholders and thought leaders to address key commercial and diplomatic topics between the two countries.

37th ATC-TAIK Annual Conference on U.S.-Turkey Relations will be held 14-16 April 2019 at the Trump International Hotel, Washington D.C.

Please visit <http://atctaikconference.com/> for more information.

10TH TURKEY INVESTMENT CONFERENCE, 25 September 2019



The 10th Turkey Investment Conference will be held on September 25th, 2019 in New York, NY.

Further details will be announced soon.



REFERENCES

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Yeni Şafak



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