



**TÜSİAD**  
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**TÜRKİYE-BREZİLYA İŞ FORUMU**  
**AÇILIŞ KONUŞMASI**

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**TÜSİAD AVRUPA İŞ DÜNYASI KONFEDERASYONU (BUSINESSEUROPE) ÜYESİDİR**

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Distinguished Ministers, Ladies and Gentlemen,

It is a great pleasure for me to address you today in this business forum on behalf of TÜSİAD, the Turkish Industrialists' and Businessmen's Association.

I believe that the meeting will contribute to your understanding and knowledge of Turkey, the leading emerging market of Europe located at the Eurasian crossroads. The meeting will hopefully also highlight the business opportunities between our countries.

With your permission, I would like to give you brief information about the business people's association that I currently and proudly preside:

TÜSİAD is one of the leading non-governmental and voluntary organizations in Turkey and represents 44% of the Turkish private sector. TÜSİAD members' companies occupy prominent positions in the Turkish economy.

Through its representative offices based in Brussels, Paris, Berlin, Washington and Beijing, TÜSİAD, counterpart of CNI (National Confederation of Industry) in Brazil, follows the economic and political developments in different parts of the world and promotes Turkey's interests in these regions. As the voice of business in Turkey, TÜSİAD took part in G-20 Business Summit held in London in March and will continue to represent Turkey's business world in G20 activities.

Distinguished Guests,

As we all know, we are going through a historic period in time. The world is experiencing drastic changes. Turkey is naturally a part of this process of change and I would like to give you brief information about Turkey's current economic situation and investment climate.

First of all, I would like to emphasize that we registered remarkable progress in the years following the 2001 crisis of Turkey.

The robust reforms following the 2001 crisis have increased the competitiveness of the Turkish economy. The fact that these reforms were backed by some IMF programs, was another factor that elevated global market confidence in Turkish economy.

The global economic crisis has unavoidably influenced Turkish economy which has strong economic ties with both the developed and developing world. Hence, in the middle of the year 2008, economic conjuncture in Turkey has significantly turned out to be negative. In order to alleviate negative impacts of the economic crisis, Turkish Government has introduced new policy measures, including fiscal stimulus packages and easing monetary stance. With the intention of restraining the negative effects of the global financial turmoil, The Monetary Committee of the Central Bank lowered the policy rates 800 points since September 2008.

What is important at this point is that Turkey is always ready to offer opportunities for business people planning to invest in Turkey having growth potential, dynamic economic structure and young and motivated human resources. We believe that the ongoing period is an occasion to investigate Turkish market, build new partnerships and be better prepared for the action in Turkey, the 15<sup>th</sup> largest economy of the world and the 6<sup>th</sup> largest economy compared to the 27 EU member countries in 2008.

Coming to our business environment, Turkey has become one of the most attractive and dynamic investment destinations for global investors in the last few years. The amount of FDI

with 20 billion dollars in 2006 has placed Turkey in the fifth place among the emerging markets that attracted the highest FDI inflows.

In 2008, FDI inflows to Turkey were 18 billion USD, which is still a sizeable amount under the current circumstances. Being a negotiating candidate for EU membership, Turkey has also been in customs union with the EU since 1996.

Consequently, there is no customs duty for the industrial products and processed agricultural products imposed on the trade between the EU and Turkey. Turkey is a natural “energy hub” in the Eurasia region thanks to its geo-strategic location.

With its highly developed infrastructure in transportation, energy and communication, and its proximity to Europe, Asia and Africa, Turkey has the capacity to contribute to the development of regional trade and stability.

Turkey’s geographic location at the Eurasian crossroads makes it the gateway to the millions of potential consumers in the Middle East, the Balkans, the Caucasus and Central Asian states beside its sustainable local growing market.

Brazil, the world’s fifth-most populous country, is a very attractive emerging market. Brazil has also the access to “Mercosur-Southern Common Market” countries which has a population of more than 260 million. In that sense, Brazil offers mutual potential for our companies in reaching these third countries.

Brazil and Turkey can cooperate in many sectors such as energy, tourism, infrastructure and aviation. Energy sector is a key area of cooperation in the new landscape of the 21st century within which the world’s economic regions are dependent on each other for ensuring energy security and economic stability. Having considered the importance of Brazil, TÜSİAD’s business development unit TÜSİAD International visited Brazil in 2005, met with business people and officials and had very fruitful meetings.

We do believe this first visit of President Mr. Lula da Silva together with a very high level of business delegation will not be the last one and will present a unique opportunity to realize the potential of our bilateral trade and investment relations. As of 2008, trade volume between Turkey and Brazil is 1.75 billion \$ which is far from the real trade potential that needs to be increased.

Dear Guests,

Turkey is a new member of the United Nations Security Council and a participant country of the G-20 like Brazil. In a period as world politics undergoes massive changes, it would be wrong to think of Turkey separately from any European and transatlantic references.

The world of the 21<sup>st</sup> century will be one where the developing countries will increasingly carry the weight of the global economic growth. Being two leading emerging economies, Turkey and Brazil should set its sight on becoming one of the architects of the ongoing restructuring of world order.

Thank you very much for your attention.