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# Turkey : Combining Europe And Asia

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As an example of Turkey's strategic position for corporations, moderator Alparslan Korkmaz, President, Investment Support and Promotion Agency of Turkey (ISPAT), Turkey, noted that international companies use it as a base for running operations in up to 90 other countries. Microsoft, for example, manages its operations in 80 other countries out of Turkey. Within a radius of four hours by plane from Turkey, there is a market of 1.3 billion consumers, he noted.

Ali Babacan, Minister of Foreign Affairs and Chief Negotiator of Turkey, said everybody defines Turkey as something different. For some it is the most European point of Asia, for others the most Asian point of Europe. It is at a "geographical crossroad," he said. The country's diplomatic efforts are getting more and more attention worldwide. Turkey is as a "balancing power". This, together with its economic and political reforms, helped it win election recently to the UN Security Council, he noted.

The minister told the participants that there are good signs that long-running disputes between Turkey and Armenia, and Armenia and Azerbaijan can be resolved, opening up the prospect of a new more positive geopolitical situation in the region. "These two tracks could move fast because there is good political will," he said. "Imagine a region in which you have totally new relations between Azerbaijan and Armenia, and Armenia and Turkey. The consequences for trade, for communications, for transport, for energy and the opportunities are huge, so we will do our best to normalize the situation as soon as possible," he said.

The recent crisis in Georgia has increased the incentive for countries of the Caucasian region to improve ties, Babacan said. Turkey proposed the creation of a five-state forum to include Russia, Georgia, Azerbaijan, Armenia and Turkey to discuss regional concerns. The response has been positive, although Georgia is insisting that Russian troops withdraw first from all its territory, the minister said. This is an example of how Turkey is seeking to use its special position in the region to contribute to stability and peace across the region and beyond," Babacan said.

Jean Lemierre, Senior Adviser to the Chairman, BNP Paribas Group, France, said that Paribas is very optimistic about the outlook for Turkey: "We speak in very positive terms of investment in Turkey. We see a very positive market."

Ali Y. Koc, President, Koc Information Technology Group, Koc Holding, Turkey;

Young Global Leader, said that Turkey has all the ingredients to be a regional powerhouse. It has shown that it is willing to be a "broker of peace" in the region. But as far as the economy goes, it needs to do more to strengthen its competitiveness.

Ibrahim S. Dabdoub, Group Chief Executive Officer, National Bank of Kuwait, Kuwait, and Chair of the Arab Business Council, noted that the Gulf Cooperation Council (GCC) is going through changes brought about by the world economic crisis, but even if the oil price falls to US\$ 50 a barrel it will still have a lot to invest. "The GCC is looking at Turkey very positively," he said. "This is the time when you can attract foreign direct investment from the GCC," he declared. The declining influence of the US will also create an environment in which Turkey can play a bigger leadership role, he added.

For Ahmet C. D rduncu, Chief Executive Officer, Hacı Omer Sabancı Holding, Turkey, the magic word is "interdependence". Countries are looking for sustainable, secure energy prices and supply, he said. Turkey is not only a corridor it is also a growing market in itself. Turkey could be a source of hydroelectric power for Europe. "This could be of enormous potential, especially if the grid is connected to Europe," he said.

Key point: Turkey is strategically placed to play a growing economic and political role in the Caucasus region and elsewhere.

<http://www.emportal.co.yu/en/news/region/67846.html>

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