

10th Turkey Investment Conference
25 September 2019
New York

Deputy Minister of Trade Honorable Mr. Turagay,
Ladies and Gentlemen,

It is a great honor for me to welcome you all, on behalf of the Foreign Economic Relations Board of Turkey (DEİK), at the 10th Turkey Investment Conference, organized by Turkey-U.S. Business Council (TAİK).

I would like to begin my speech with the inspirational words of Abraham Lincoln, in which he stated; **“The best way to predict your future is, to create it.”**. And today, we are here to create, a better future for us together.

DEİK, the Foreign Economic Relations Board of Turkey, was established in 1985, when the late President Özal said **“we don’t want more aid, we want more trade”**, when we had been discussing American Military Aids to Turkey, so I believe, that was a very important vision. As DEİK, we organize and manage the foreign economic relations of the Turkish private sector, in particular, with respect to foreign trade, by analyzing investment opportunities at home and abroad, as well as to coordinate similar business development activities, such as this event. We currently have 146 business councils around the world. Even though, President Erdogan does not find our business activities yet enough and push us for more and open our way for more together with our Minister of Trade.

TAİK, which is the first business council of DEİK, has been busily involved in various projects with its members and thus, been at the heart of DEİK at all times. Although TAIK has been organizing its Annual Conferences in Washington for the past 37 years, concentrating specifically on political issues including the defense industry, it has, on the other hand, been focusing on matters of economy and investment for the past 10 years. And today, here in New York – the finance center of the world – it aims to introduce Turkish companies to the American financial market for investment opportunities.

By the way, we are all aware of the historic move, taken by President Erdogan and President Trump. During such turbulent times, both leaders have made the decision to raise our 20 billion USD trade volume to, 75 billion USD. This is very much important, considering how TAIK had been established in hard times in the past, and, how the both Presidents are acting now. However, further consideration by both Presidents, resulted in the revision of this amount to 100 billion USD, which is very pleasing for us, as the private sector. We find it extremely critical, to have a short term plan for a 50-50 balanced trade.

In line with achieving this historic economic target, we have worked with BCG several months, to create a roadmap, under the leadership of our Ministry of Trade and under the coordination of TAIK, who involved all relevant Turkish NGO's like TOBB, TIM, TUSIAD, YASED, ABFT/AmCham.

In this regard, I would like to convey my sincere gratitude to our Minister of Trade, Ruhsar Pekcan, Deputy Minister of Trade, Tuna Turagay

for their unprecedented support and, to TAIK Chairman, Mehmet Ali Yalçındağ, for his efforts.

Also, I would like to extend my special thanks to U.S. Secretary of Commerce Mr. Wilbur Ross for his contribution and interest to our efforts. I find it exceptionally important that, he visited Turkey for 5 full days and made numbers of meetings, with both public and private sector, to achieve this ambitious target.

Finally, I would like to once again extend my gratitude to TAIK and Citibank leadership and the staff whose efforts made this Conference possible.

Thank you.

Nail OLPAK

President of DEİK