



## Business National

### TOBB head: Turkey needs 100,000 new entrepreneurs every year

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Turkish Union of Chambers and Commodity Exchanges (TOBB) Chairman Rifat Hisarcıkıođlu said Turkey needs at least 100,000 young entrepreneurs every year to fuel the country's growth.

Stressing that the major indicator of success in an economy is its growth rate, the TOBB head said an increase in the number of entrepreneurs is the best way to fuel a country's growth.

Speaking yesterday in Ankara as he received a group from the Youth Association for Habitat, an international youth network working in partnership with the United Nations, Hisarcıkıođlu said TOBB will create a department specifically to help create young entrepreneurs, as it did with its Female Entrepreneurs Committee.

Recalling that 750,000 young people enter the workforce each year, Hisarcıkıođlu said Turkey has to exploit every opportunity to increase its number of non-risk adverse businessmen if it wishes to become richer and more affluent. "If 100,000 entrepreneurs start their own businesses, this will create at least 1 million new jobs," he said.

Turkey's skyrocketing un-employment rate is for many the biggest and the most urgent problem facing the economy. As of February 2009, the unemployment rate had risen to an all-time high of 16.1 percent, with nearly 6 million people actively looking for jobs.

Hisarcıkıođlu warned against the threats of idleness and internal political conflicts, identifying these as the major enemies of abundance and prosperity in a country. "Turkey managed to grow by 7 percent on average between 2002 and 2004 thanks to the briskness of the private sector. After 2004, a languor seized businessmen and politicians' minds, and growth started to see an even trend in 2005 and 2006 as a consequence. In 2007 we were set at loggerheads with each other as politicians and different segments of the society started a race to label one another as 'the other.' When a fight starts inside the home, the blessings in the house are driven away," he said.

Turkey's annual growth rate must at least be 7 percent in order to close the gap with developed countries, Hisarcıkıođlu said, advising the members of the Youth Association for Habitat to leave their differences aside and focus on their businesses to contribute to the growth of the national economy.

"The per capita gross domestic product [GDP] is increasing by 350 euros for every 1 percent of growth in the EU's overall economy, whereas a 1 percent of growth adds only 100 euros to Turkey's per capita GDP. That means the gap will grow much wider if we retain our low growth rates," he stressed. He said Turkey will be able to reach EU standards by 2020 if it maintains a growth rate of at least 7 percent every year and the EU maintains its current growth patterns.

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ALI ASLAN KILIÇ ANKARA

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