



Business

- News
- Business
  - National
  - International
- Interviews
- Columnists
- Op-Ed
- Arts & Culture
- Expat Zone
- Features
- Travel
- Leisure
- Life
- Cartoons
- Health Briefs
- Weird But True
- Sports
- Turkish Press Review
- Today's think tanks



- Turkey in
- Foreign Press
  - [The Guardian] Turkey, Brazil look to boost trade, partnerships
  - [Xinhua] Turkey condemns attacks in Iraq
  - [The Armenian Reporter] Turkey's Erdoğan again rules out open border
  - [The Wall Street Journal] Turkey cuts key interest

## Business world steps up to keep markets alive

Several major unions and business associations have gathered under the umbrella of the Turkish Union of Chambers and Commodity Exchanges (TOBB) to kick off a campaign to battle against the adverse effects of the global economic crisis on the domestic economy.



The initial phase of the campaign will primarily focus on communicating with households and is projected to last five weeks. In this phase, the business organizations will work to persuade Turks "to go out and shop instead of getting stuck killing time behind the doors of their homes." In the weeks that follow, the campaign will focus on producers, workers and the government. Following the meeting of representatives of participating organizations, TOBB President Rifat Hisarcıkloğlu read out a common declaration.

**Today's interactive toolbox**

Video
  Photo
  Audio

It underlined that the representatives of employers, workers, civil servants and tradesmen have merged their powers to suggest a powerful solution to the current problems threatening the well-being of the overall economy.

The Confederation of Turkish Real Trade Unions (Hak-İş), the Confederation of Turkish Labor Unions (Türk-İş), the Turkish Tradesmen's and Artisans' Confederation (TESK), the Turkish Confederation of Employers' Unions (TİSK), the Turkish Public Workers' Labor Union (Kamu-Sen), the Turkish Exporters Assembly (TİM), the Turkish Industrialists and Businessmen's Association (TÜSİAD) and the Independent Industrialists and Businessmen's Association (MÜSİAD) are all participating in the campaign, which adopted as it's motto "if there is a crisis, there is a solution" at a press conference held in İstanbul yesterday.



"The crisis will surely wane with time and stop completely one day. The countries that sustain the least damage will continue the global competition ahead of their competitors that day," he claimed. Turkey was affected by the crisis as both its consumption and production levels are on the decline while the unemployment rate has soared to record highs, Hisarcıkloğlu said, but repeated the motto of the campaign to warn people that falling into pessimism bears no good for anyone.

"To stand up again, all we need is a stimulant. Besides, the more we coalesce in solidarity, the more chances we may have to attain our targets and the stronger our economy will become," he said.

The declaration emphasized that the "only thing we need to weather the crisis is to keep alive households expenditures, which constitute nearly 70 percent of the entire gross domestic product [GDP]."

To list some of the harsh consequences of the crisis on the Turkish economy

The most read articles of this category

- Hollywood stars in Antalya to attend luxury hotel opening
- 'Rich gold potential to serve as cure for economy'
- Details of new incentive package crystallizing
- İSO head Küçük calls on government for more attention to Anatolia
- Obama hopes for 'leaner, meaner' GM and Chrysler
- 'Incentives boost sales, create job opportunities'
- Republicans criticize alternative energy plans
- [OPINION] Will global imbalances return?
- İş Bankası wins sponsorship award
- Turkish crew on a ship detained in India expected to leave for Turkey

The most read articles

- 'Constitution won't be changed for Gül'
- Turkish Day Parade lackluster compared to previous years
- Hollywood stars in Antalya to attend luxury hotel opening
- Erdoğan denounces xenophobia over criticism on demining efforts
- Turkey, Armenia on tight rope over border opening
- Bakiyev expects increased momentum in ties with Gül's visit
- Davutoğlu heads to Baku with Mammadyarov aboard his plane
- DSP changes its policy, agrees to back constitutional change
- Prosecutors: Some trying to clip wings of justice
- Turkey already a privileged partner for EU, SPD leader says



so far, Hisarcıklođlu cited rapidly declining industrial production since last August and the serious retreat in capacity utilization rates that have accelerated, especially in recent months. Although there seems to be a slight rally, the consumer and producer confidence indices are still floating at very low levels, he added. Falling foreign trade figures and stifled external financing sources passed on to a reduction in investment and consumption in the domestic field, which together fueled the deterioration of the economic conditions.

Handbills, leaflets, small and large space ads, posters and banners will be prepared as part of the campaign and will be handed out or hung throughout the country, Hisarcıklođlu noted. Municipalities will support the campaign by letting these advertisements run on street billboards, he said, adding that the governors are also backing the campaign by easing bureaucratic hurdles faced by the campaign. All the ads will be available on the campaign's Web site and thereby accessible to everyone. Shops and stores will be able to download these ads and hang them on their display windows after attaching their own logos to them.

23 May 2009, Saturday  
TODAY'S ZAMAN İSTANBUL

#### > Other titles of Business

- Hollywood stars in Antalya to attend luxury hotel opening
- Details of new incentive package crystallizing
- İSO head Kūçük calls on government for more attention to Anatolia
- Obama hopes for 'leaner, meaner' GM and Chrysler
- 'Rich gold potential to serve as cure for economy'
- 'Incentives boost sales, create job opportunities'
- Republicans criticize alternative energy plans
- İş Bankası wins sponsorship award
- [OPINION] Will global imbalances return?
- Turkish crew on a ship detained in India expected to leave for Turkey
- Agreement with IMF will not effect Turkey's credit rating, Moody's