



AN ANALYSIS OF TURKEY'S SOCIAL AND ECONOMIC DEVELOPMENT IN RECENT YEARS

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ABSTRACT

Recording score improvements two years in a row, Turkey has achieved its highest economic freedom score ever in the 2017 Index. Deeper institutional reform to firmly establish the rule of law and improve regulatory efficiency will be developed to solidifying its transition to a more market-based economy.

In 2013 the capital market orientation, although tensions up interest rates, economic growth was positive. Despite the slowdown in private demand for credit and the Economic growth was achieved in the development. Although the sometimes political tension current deficit reduction current has occurred.

Sustaining domestic and international confidence is crucial. Monetary, fiscal and financial policies should remain prudent. Improving fiscal transparency with timely general government accounts and comprehensive reporting on the activities of quasi-fiscal institutions is recommended. Disinflation is essential to preserve the bulk of recent competitiveness gains and to allow Turkey to benefit more from the projected recovery in global trade. Increasing the share of foreign direct investment inflows by improving business conditions in the formal sector would help reduce external vulnerability.

Social and Economic giant projects were implemented in the area. During this period, under the sea that connects the continents of Asia and Europe, was opened 150 years Marmaray dream. Turkey had met for the first time in this period by fast train Ankara-Eskişehir, Ankara and Konya, Eskişehir-Konya High Speed Train (YHT) line after the last month in Istanbul-Ankara line put into service. Turkey thus more a dream realized. Ankara, Istanbul and Izmir in the construction of the highway project will connect started. Erdogan, the Prime Minister will be held during the 3rd Bosphorus Bridge will be one of the world's largest international airports in Istanbul 3rd foundations were laid Airport. To allow vehicles to pass under the Bosphorus Eurasia Tunnel construction began.

During that period, Turkey's GDP has nearly quadrupled. Major public infrastructure investments- bridges, ports, railways - were accompanied by huge volumes of credit-fuelled private projects, including many skyscrapers, shopping malls, and Luxury Hotels. The decade-long surge in growth has underpinned Erdogan's popularity with a large part of Turkey's electorate.

Keywords: Turkey, Economic Development, Giant Project, President Erdogan

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2. POSITIVE DEVELOPMENTS

In July 2014 deficit forecast surprise. The trade deficit in July was upside down. 13.5 percent decrease in imports which stood at \$ 7.4 billion and \$ 6.4billion trade deficit expectations. Export increased by 2.6 percent compared to last year to 13billion 403 million dollars and imports decreased by 13.5 percent to 19 billion863 million dollars. The foreign trade deficit decreased by 34.8 percent compared to the previous year. Trade deficit was \$ 9.9 billion in July last year.

2.1. The Role of Culture and Training in Social Development

Social Development is a broad concept that also encompasses economic and cultural progress occupies an important place in social development. A sound growth becomes significant and valuable only when realized within a concept of social integration. (Acar, 2006: 45) culture is the cement of social integration which evolves in three stages. These are presentation, acceptance and participation and integration.

The Requisite Basic Conditions for a social integration can be summarized as follows:

- The increase of work division and social differentiation in the community,
- The ensuring of an equality of opportunity in education, based on skill,
- A transition into the democratization process intended to cause a change of mentality
- The establishment of a balanced social justice among regions and income groups, without hampering the development growth,
- The strengthening through a cultural policy of the consciousness that social groups and communities form an integral part of the social body, and the prevention of a cultural alienation,
- A strong family and other institution

Therefore, what must be understood by a social integration is not homogeneity nor even stagnation, but an integration which is combined with differentiation within a dynamic structure. Training is the strongest force in the social and cultural development as well as in economic development. For manpower is one of the foremost of the basic factors in the production of goods and services Training occupies the most important place in the concept of investment on manpower. In brief, it can be defined as establishing the worker at a place where he can fulfill his duties in the community. To reach this goal is necessary to train individuals in two stages. The first stage consists of giving the basic knowledge and skill, whereas the second stage aims at teaching vocational knowledge and skill and values. With regard to this aim, quality and control has a major importance in training. Inter-Institutional cooperation has been development in the field of extended training. A unity and togetherness has to be realized

among institutions serving to the same purpose; cooperation has been established enabling these institutions to avail themselves of each other's knowledge, techniques, methods and means.

2.2. Proposals for Extending Social Security and Making it Effective

Social security is the primary duty of the State. The Ultimate responsibility of all our social security institutions always falls on the state. Should one of the social funds of bank or insurance companies either become insolvent or bankrupt. It designated to assume their responsibility can already include them in its own body.

In the strive to extend and develop social security and social welfare, one has to refrain from impeding the economic development. To extend these without income and income increase is out of question. It has been extended and developed social security and social welfare in duration this government. The subject of bringing health services totally under government control is at issue in the European public opinion. The provision of job opportunities compatible with human dignity, consequently the creation of more human working conditions, constitute indispensable part of social security. There are presently three major social insurance institutions that it has covered in Social Security Institution which active population our country.

2.3. Social developments and Employment

The aim of economy all e activities is most to meet the consumer's requirements of the optimum level of resource utilization and hence contribute to the happiness of the individuals and the community. The economic strength being handled in this context has close relationships with the population and social strength, both being the main stays of the national strength.

Nowadays, unemployment comes on top of the problems observed in all countries. In duration government, the new approach set for against this is the establishment of an economic intelligence system designed to enable:

1. The readjustment of the general economic policy in all aspects;
2. The development of concrete development promotion measures designed to take as a definite target groups the set population groups, and as an objective the known fields of issue;
3. The making of rational distribution income in all community

The private sector, with its dynamic and driving force is contributing to the economic development of Turkey, it has been carried out their activities with a view to realizing and operating the major investment needed for infrastructure, public interest and national development.

Two of the country's economy may show a change indirection. With the body of the country's economy expands. In this case, population, labor, production factors multiply. On the other hand, the structure of the economy and a change occurs on the roof, this represents economic development. Economic development growth was beyond the line constitutes a leap. This is the force behind the jump behavior cannot be expressed in figures and entrepreneurs is the vision (Ülgener: 405). In fact, the crisis is actually an opportunity for the recovery of the national economy. According to the plans of the country for investment and savings amount varies from year to year. According to this account, the investment in periods of prosperity of the country is a little loose. Shortness of the investment and development in times of crisis or speed are given (Gürtan, 1959:12-15). Generally employed in production of factors of production means used. With other means of labor in the production process is used as input. Seen from this perspective, the product of human labor, employment, dignity and continuity consisting of four basic elements are also included (Alper, 2012: 187).

These four basic terms of employment in recent years has been the driving force.

3. SOCIAL ECONOMIC DEVELOPMENTS IN THE FIELD

Erdogan, elected by people. New Turkey is one of the important milestones in the formation. When Erdogan was the President, the Prime Minister has also been shaped by the person to be proposed as a result of extensive survey polling trend. Ahmet Davutoğlu is worried that might be addicted. Serious problems may occur if the decision cannot come to take the premiership in case of concern is located.

Mr. Erdogan, the AK Party Presidency, the Prime Minister and the President wants to combine the almost bookmark. Needless to say No Recep Tayyip Erdogan took over the presidency on August 28th after winning the first direct presidential election with just over 50% of the vote on August 10th. The ruling Justice and Development Party (AKP) elected Mr Erdogan's close ally, Ahmet Davutoglu, as his successor as party leader. Mr Erdogan will ensure that the government led by Mr Davutoglu will pursue his plan to enhance the power soft the president. Shifting global financial flows will slow real GDP growth to 3% in 2014. Decisions for a president to be elected by the people by this Constitution may be tempted to be more efficient rather than passivity. According to the Constitution may also use their powers. In this context, chaired the Council of Ministers, which followed it, if handled properly places the corrections made important decisions for the people in his signature place.

-Mination provided Murderer

-Transparency

-Each Person and institution has its own functions and duties of the patch

-Common mind

-Ensuring social integration and in-country service vender but made no distinction of othering

Presidential authority elected by popular vote, Erdogan signed the project is seen as the age-old dream of 11 years of rule. While Turkey is the world's 17th largest economy, our debt to the IMF was reset. So the Prime Minister's period completed a successful team year in Çankaya elected President Recep Tayyip Erdogan took place a century of progress in the economy during the 11-year rule. The seat of Prime Minister Erdogan's Turkey 2003 until today, the average grew by 5 percent each year. During this period, for many years seen as "imagination" significant improvements were recorded investment in the economy is being routed to life. Turkey with 8.8 percent in 2011, after China became the second fastest growing country. Positive developments in recent years at the macro level

3.1. National income 3.5 Times the Output

Economists traditionally use Gross Domestic Product (GDP) to measure economic progress. If GDP is rising, the economy is good and the nation is moving forward. If GDP is falling, the economy is in trouble and the nation is losing ground. From a strictly numerical perspective, GDP provides an easy-to-follow indicator of economic health.

Turkey Statistical Institute (TSI) has announced the 2013 national income. Accordingly, Turkey's national income at current prices denominated in Turkish lira 1 trillion 561 billion 510 million pounds, denominated in US dollars amounted to \$ 820 billion.

When we look at some of the national income which is growing rapidly, in 2013 GDP grew by 4 percent. Yet in the final three months of 2013, 4.4 percent of national income multiplied showed the fastest growth in Europe.

The fastest national income growth in Europe after Turkey took place in the last three months of 2013 3.11 percent in Sweden. 2.7 percent in the same period the UK, Germany yüzde 1.4, Poland 2.7 percent, France showed an increase of 0.8 percent.

Turkey's national income has increased significantly in the 11-year period. In 2002, 232 billion dollars in national income, the end of 2013 reached \$ 820 billion. In this period, per capita income rose from \$ 3 thousand 492 to 10 thousand 782 dollars.

Total national income, obtained by dividing the population of the country Per capita income is a measure of this distribution.

Income distribution is also given importance in the promotion of effective social policy as well as fiscal policy.

Crowding-out should be reduced in order to increase investment, real interest rates are tried to descend to the level of developed countries.

- To increase employment, the quality of labor should be improved, are given more importance to vocational training.

to adapt to flexible manufacturing systems is given in continuing education.

3.2. 17th Economy

Turkey, the IMF as of 2013, according to data from the world's 17th last, was also the 6th largest economy in Europe. Treasury borrowing rate averaged above 65 percent in 2002, Excursion Park focused events declined by up to 6percent before, As of Augusts' level of 9 percent.

According to the TSI explanation; January and 7.2percent of total exports in 2014 compared to the same period last year replicates February. While imports decreased by 1.7 percent.

Thus, the foreign trade deficit decreased by 16.5percent, export-import ratio rose to 62.5 percent, 68.2 percent level.

During this period, Italy 0.9 percent, yüzde2.3Greece, Spain shrank 0.1 percent. It is worth mentioning euro zone in 2013 but could only grow by 0.5 percent in the last three months. By the meantime, members of the European Customs Union between the highest growth rate in Turkey reached 29 countries. Customs Union member countries should immediately note again that the growth rates multiplied if Turkey could grow faster.

Turkey could grow 2 percent this year, but some forward progress. However, Turkey can capture the 4 per cent growth rate envisaged in the 2014 program. Why are we making such a determination? Because the IMF in January this year, the world has updated its economic outlook report. Accordingly, the global growth rate was raised from 3.6 percent to 3.7. In rich countries, especially the growth rate of new estimates upward adjustments was made. Thus, Germany and Britain were brought to 1.6 per cent growth rate increasing 0.2 and 0.6 points for 2014 and 2.4 per centre spectively. Growth of this country depends to Turkey

These two countries are important for Turkey's growth rate. Because most of Turkey's exports to Germany finishes first country. Turkey's exports to Germany in 2013 found 13.7 billion dollars. Again, Germany, in January 2014, Turkey was the country with his most monthly exports1.2 billion dollars. Meanwhile, Germany, Turkey is the second country with which most imports.

Turkey's imports from Germany in 2013 and found 24.1billion dollars.

Thus, Turkey's share of Germany in 2013, 441 billion dollars in foreign trade volume reached 8.5 percent.

Let's Just an example: in 2010 and 2011 in Turkey's economy grew 9.2 percent and 8.8 percent, Germany 4.2 percent and 3 percent respectively when the spell. And some German economists attributed the high growth rate of Germany's high-speed economic growth in Turkey. Probably would not be wrong to say that this determination is consistent. (Yaşar: 2014) And the IMF in 2014 to 1.6 percent last year, the German economy grew 0.4 percent, according to what the German economists expect 2 percent growth, an obvious fact that Turkey's economy is also affected positively. Contrary to some pessimistic that you understand Turkey's economy can capture the targeted growth rate of 4 percent this year.

3.3. Debt to the IMF was Reset

Turkey's first loan taken in 1961, 19 in stand-by agreement and a decision was made not to make his new stand-by agreement with the IMF has established a total of 56.5 billion dollars in debt relationship. Turkey has reset its debt to the fund by paying the last installment of the loan in May last year. Despite the IMF will not stop eating it even arrived debt

3.4. Local Government and Power Distribution

Broad powers to local administrations and service areas have been established with legal regulations, considered from the point of view of creating a greater distribution of power in a society where national goals are or should be those of radical and structural change, the "democratic virtues" of local government, usually numerated at length on decentralization and national development. (Soysal:93)

In the service of local government to the simultaneous globalization and integration in international economic relations as well as witnesses. As a result of the diversity of regional and local services investments are made at the macro level. (The 2013 Annual Programme:29-30)

3.5. TL Reputation Increased

Disposal of 6 zeros from Turkish Lira was also one of the turning points in the economy. The end of 2002 with \$ 26.7 billion in foreign exchange reserves of the Central Bank, as of August 15, 2014 reached 114 billion dollars. In the end of 2002, including 27.7 billion dollars in gold reserves of 135.5 billion dollars as of August 15, 2014.

3.6. Single Digit Inflation and Unemployment

Erdogan came to office with 18.4 percent inflation in 2003, 9.1 percentage point lower than a year fell 9.3 percent. The year that inflation was the lowest was 6.2 percent in 2012. Consumer inflation, stood at 9.32 percent as of July. 2003 level of 10.3 percent unemployment was 8.8 percent as of May, 2014.

3.7. Export and Tourism Record

Economic globalization is viewed as the center of the process. Globalization signifies a qualitative change, because the global economy dominates the various national economies (Jackson, Sorensen:1999:46) In a comprehensive review of this debate Held and McGrew argue that globalization is best understood as a process of transformation. Economics is at its core, with wide ranging transformative effects on social and political processes (Hjarvard, S.2001:114)

Our exports reached \$ 152 billion last years, an increase of about 3.2 times in 11 years. Exporting countries did not do. Overseas contracting services has been supported, with due regard to making these activities bring their contribution to exports and employment.

Turkey's natural, historical, archaeological and cultural assets, hunting, winter and water sports, its festivals health and tourism along with other touristic potentials will be exploited, observing such principles as the conservation of ecologic balance, the clean and healthy maintenance and adornment of the environment.

Tourism revenues increased 1.5-fold during this period reached 32.3 billion dollars. In 2003 the number of tourists to 16 million 302 thousand 53 people in 2013 to 39 million 226 thousand.

3.8. Foreign Investments Increased

There was a significant increase in the amount of international direct investment. 1.13 billion dollars in 2002, the annual international direct investment, 12.9 billion dollars in 2013. This is based on the confidence that the country's political and economic structures. Therefore, it is a source of confidence is due to the stability in the country.

3.9. "With GIANT PROJECT" Has Been Done

During this period, linking Asia and Europe under the sea, 150 years opened on the European side of Istanbul between Asia and various dignitaries expected to be done by connecting the Marmaray service. Turkey's first fast train during this period he met Ankara-Eskişehir, Ankara-Konya, and Eskişehir-Konya High Speed Train (YHT) after the line last month, entered service in Istanbul-Ankara line. Turkey thus has realized more a dream. Ankara, Istanbul and Izmir were started in the construction of highways linking. Prime Minister Erdogan will be held during the 3rd Bosphorus Bridge in Istanbul will be one of the large stair ports in the world, 3rd foundations were also laid Airport. From the bottom to allow the passage of vehicles throat began the construction of the Eurasia Tunnel.

3.10. Important in Transportation: Double Roads Charter Turkey

These period, 16 thousand 500 kilometers of divided highway made Turkey's split path length was increased to 22 thousand 600 kilometers. Double way connected to each other 6 provinces in 2002, found that the number 74 as of 2013-end. In the aviation sector in Turkey is also important breakthrough occurred, the average annual growth rate of 16 per cent of civil airport found. In 2002, the domestic was attended by 26 points from two centers with a single airline. 7 airlines by the end of 2013 with 52 points

from 7 centers to domestic flights, international flights have become a 236 point is made. In 2002 the number rose to 52 to 26 airports. Developments in this sector, also reflected in the number of passengers. The number of passengers traveling by plane in 2002, 36 million in this figure, as of the end of 2013 exceeded 150 million.

3.11. Current Account Deficit Positive Developments

In July 2014 the foreign trade deficit surprise in July was upset expectations. Error and caused \$ 6.4 billion deficits in the formation of the outer clear expectations of 13.5 per cent reduction in the level of imports \$ 7.4 billion

Exports increased 2.6 percent compared to last year, 13 billion 403 million dollars, imports decreased by 13.5 percent was 19 billion 863 million dollars. The foreign trade deficit decreased by 34.8 percent compared to last year. External deficit was 9.9 billion dollars in July last year. Social and Economic Developments in Turkey was not detected by Western organizations. Positive economic developments taken by the new government in terms of economic growth, political and policy evaluation. 'International Credit Rating Agencies repeatedly said prior to the update notes did not see support for Turkey by the government. Despite all the improvements made negative remarks on President Recep Tayyip Erdogan, the techniques of credit rating agencies need to change their attitude that they take away the political stated. Turkey wants to integrate with the West. "West Turkey cannot give-up in the form of" living the ultimate laid discussions. Infact, Turkey's success in economic growth in the scientific sense; When President Erdogan is seen in the background of this output is forced patience in serious injustice to Turkey that.

3.12. Same with Turkey's Note Namibia

When the note he deserves the credit rating agencies look at Turkey indicator not get any kind of believed should share the same notes with Spain power but name even maybe you heard the first time in Barbados and Costa Rica, which also includes countries such as Namibia, Colombia, Indonesia, Romania, share the same notes with Tunisia and Uruguay.

3.13. Turkey's Economy at A Crossroads

A spat between the central bank and Prime Minister Recep Tayyip Erdogan over interest rates has highlighted analysts' concerns over the growth of an unsustainable debt bubble. Turkish Prime Minister Recep Tayyip Erdogan is at loggerheads with the country's central bank over monetary policy- a conflict that could have profound consequences for the future of the Turkish economy. Erdogan wants the central bank's core interest rate, adjusted for inflation, kept near zero to encourage maximum lending - but the central bank, worried about inflation risks and currency depreciation, wants to increase the interest rate. For now, Erdogan is winning. The Turkish central bank, or CBRT, lowered its headline interest rate for the third month in a row in July. But critics say Erdogan's policy victory will eventually result in a major financial crisis in Turkey, if and when the country's massive private-sector debt bubble, fuelled by excessively cheap credit, stops growing. Turkey will get a new bridge across the Bosphorus, a new Istanbul airport, and anew canal between the Black Sea and the Sea of Marmara. In January, the CBRT had raised interest rates sharply in a bid to curb Turkey's current account deficit, stop a dangerous decline in the currency's exchange value, and slow an exodus of international 'hot money' set off by US monetary policy changes.

It has since come under strong pressure from Erdogan's government to bring interest rates back down - and the government's success in getting the central bank to do so has forced investors to recognize that the CBRT's monetary policy committee is only nominally independent of the government. Erdogan's low interest rate policy is driven by a desire to stimulate lending and hence consumer and business spending. It's also inspired by unfair gain prohibition against 'usury', or lending money at interest. Erdogan believes that if the central bank keeps the effective interest rate- the nominal interest rate less the inflation rate - at zero, Turkey would do justice to the commercial law prohibition against usury. "We aim to cut the real interest rate in the long run, so people will increase their incomes through working, not through interest," Erdogan said in 2013 to the Turkish business association Tuskon in Istanbul. "Eventually we aim to equalize the interest rate and inflation rate."

During that period, Turkey's GDP has nearly quadrupled. Major public infrastructure investments - bridges, ports, railways- were accompanied by huge volumes of credit-fuelled private projects, including many skyscrapers, shopping malls, and luxury hotels. The decade-long surge in growth has underpinned Erdogan's popularity with a large part of Turkey's electorate. Prime Minister Erdogan has commissioned a legacy of major infrastructure projects, including a high-speed train between Istanbul and Ankara. But during the same period, the ratio of accumulated debt to annual incomes has also massively increased for businesses, households, and consumers. Loans to Turkey's private sector more than quadrupled since 2008, even though the country's real GDP only increased by a third.

3.14. International Investors Are a Key Factor Driving Interest Rates

Orthodox economists say that when a country's real interest rate - the interest rate after inflation is subtracted - is near zero, or burdened by too much political risk, international money leaves the country to seek better or safer returns elsewhere. But this did not happen in Turkey. This is highly relevant to Turkey, because 90 percent of Turkish corporate debt is denominated in foreign currencies. That dangerously exposes the country's corporate borrowers if the value of the Turkish lira currency drops - as it has done during the past year, when it declined by nearly a fifth against the U.S. dollar. Moreover, in an environment of very low real interest rates, domestic bank lending tends to grow excessively. In many countries, the bulk of bank lending is for real estate mortgages -whether to buy existing land and buildings, or to build new ones. Turkey is no exception. Real estate investors tend to make purchase decisions based on how large a monthly payment they can afford based on their monthly income. The lower the interest rate, the lower the monthly mortgage interest payment - and that means buyers can afford a higher principal payment, given the same total monthly housing outlay. This leads to a trend for the price of land and housing to increase as interest rates fall.

Unfortunately, the reverse is also true. If interest rates begin rising again - for example, if the central bank deems it necessary for rates to rise to attract foreign buyers to the Turkish lira, in order to string then its exchange value - then the high land and housing prices locked into purchase agreements when interest rates were low now become unaffordable.

4. AS A RESULT: ECONOMIC DEVELOPMENTS

This current account deficit, external debt should be done carefully to check. Increase the country's foreign debt, which triggered the current account deficit raises borrowing rates. Turkey's' borrowing rate is much better than many European countries. It is well organized show that the Turkish current account deficit has to suffer in terms of Turkey is translated in debt. Turkey's reserves are increasing with each passing day. Turkey's reserves of more than 1 year can meet its current account deficit. This rate is for a country about to close the current account deficit IFM reserves' is seen on the rate of implementation of the necessary reforms so that Turkey's current account deficit has declined as a result.

Has Zero debt to the IMF

Be the first to Turkey in 1961, which borrowed, 19, and his stand-by agreement 56.5 billion in total debt relationship established a new stand-by agreement with the IMF was decided not to. Turkey, in May last year, the fund paid the last installment of loan debt was reset. All the debt we owe to the IMF was not finished.

-Antalya tourism is very important is not it? Turkey is now the country was the 17th most visited Match? Sixth.

-The number of tourists visiting Turkey was 13 million. Now 35 million.

-2023 will be 50 million tourists will increase to \$ 50 million in revenue

-Tourism revenue was \$8.5 million, twelve years ago it was 35.5 million dollars now.

-In the top 5 in the world will raise tourism

Let us another indication that reduce the fragility of Turkey. The Central Bank announced the international investment position. Accordingly, Turkey's foreign assets as of October 2013 for \$ 420 billion, while foreign liabilities of 648 billion dollars, the report said. Foreign liabilities of 169.7 billion consists of direct investments made in Turkey. And these investments in the short term is not possible

to leave the country. A short-term external debt of the central government is not welcome Turkey's short-term foreign liabilities does not seem to be a problem with. After all these explanations of asset purchases by the Federal Reserve when it comes to reducing the impact of the reduction or normalization of printing... Dollar for Turkey's economy will create an external shock. On the contrary, reduction of printing dollars will prevent income and the flow of speculative money that the country's resources will lead to the production of non-tradable goods. To understand Turkey's economy is all kinds of internal and external shock-resistant case. The statistic shows the unemployment rate in Turkey from 2004 to 2014. In 2011, the unemployment rate in Turkey was at about 9.1 percent. But this rate will be reduced by employment policies. Statistics seem positive because the economic growth.

The Tenth Development Plan covering the period 2014-2018, in line with the 2023 target of our country, our society towards a high level of prosperity transportation will be an important milestone.

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