

# 38<sup>TH</sup> AMERICAN-TURKISH CONFERENCE

U.S. - TURKEY  
BUSINESS COUNCIL

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BUSINESS COUNCIL



TAİK



# 38<sup>TH</sup> AMERICAN-TURKISH CONFERENCE

## EXECUTIVE SUMMARY

Amid the global COVID-19 pandemic, Turkey-U.S. Business Council (TAIK) and the U.S. Chamber of Commerce's U.S.-Turkey Business Council hosted the first virtual American-Turkish Conference and the first conference following the integration of the American-Turkish Council within the U.S. Chamber. The conference served to unite senior business leaders and government officials from both countries in the absence of international travel. The U.S.-Turkey commercial relationship took center stage as a pillar of strength that will help boost the bilateral and global economic recovery, especially in light of the \$100 billion bilateral trade goal. Public and private sector leaders showcased

opportunities for greater U.S.-Turkey cooperation in key sectors such as construction, defense, energy, healthcare, supply chains and technology. The growing role of women in business was also featured and discussed.

The conference also paid tribute to General Brent Scowcroft, former Chairman of the American-Turkish Council, who passed away in August of this year. General Scowcroft served as National Security Advisor under President Gerald Ford and President George H.W. Bush. He was a staunch advocate for U.S.-Turkey commercial relations and his legacy and vision for the bilateral relationship live on.

**553**  
Participants

**212**  
Companies

**25**  
Industries

**22**  
Sponsors

**13**  
Keynote  
Speakers

**509**  
Minutes of  
Video Streamed

**6000**  
Views

**54** **Collective hours spent in Sponsor  
Booths by participants**

Discussions advanced the \$100 billion U.S.-Turkey trade volume goal set by U.S. President Donald J. Trump and Turkish President Recep Tayyip Erdoğan and highlighted the important role the business community from both countries plays in deepening this important commercial relationship among longstanding NATO allies. Among the participants were the Turkish Minister of Trade Ruhsar Pekcan, Minister of Industry & Technology Mustafa Varank, and Minister of Defense Hulusi Akar. U.S. Secretary of Commerce Wilbur Ross was accompanied by Deputy Secretary of State Stephen Biegun and senior officials from the U.S. Department of Energy, U.S. Export-Import Bank, U.S. International Development Finance Corporation and U.S. Trade and Development Agency.

U.S. and Turkish business leaders participated in panel discussions around trade and investment; energy and sustainability; defense and aerospace; COVID-19-related business cooperation; and women in business.

Among the key points addressed during the conference were the following:

- U.S. Energy Exports: Turkey has embarked on an ambitious energy diversification policy in which U.S.

businesses have a critical role to play. The country's imports of U.S. LNG grew by more than 300% in the first half of 2020 alone. With planned investments in storage facilities and terminals, combined with growing demand for renewables, the energy sector will be a major driver of U.S.-Turkish trade.

- Cabinet-Level Commercial Dialogue: High-level government engagement is needed to drive market reforms and regulatory upgrades that would help U.S. and Turkish companies both enter and expand their businesses in each other's markets. High tariffs and restrictive localization policies remain a challenge, as do potential sanctions.
- 5G and Infrastructure: High-level officials from both countries discussed how the United States and Turkey can team up to develop new 5G technology and infrastructure partnerships, leveraging strength in digital technology, telecoms, and construction for bilateral and regional partnerships. Shared support for international digital standards can also help both countries compete with China for leadership and provide an alternative to the Belt and Road Initiative for global partners.

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INVESTMENT OFFICE

# Top Industries

Defense & Aerospace Partnerships | Digital Economy | Construction & Infrastructure | Energy & Sustainability

# Key Topics

- Opportunities that will increase bilateral trade toward the \$100 billion goal
- COVID-19 cooperation and economic recovery efforts
- Defense and regional security alignment
- Partnering to secure Turkey's energy future, especially via LNG and renewables
- Sustainability to drive best practices in manufacturing
- Advancing the role of women in business
- 5G cooperation and digital transformation
- Construction and infrastructure development models for third-country cooperation
- Positioning Turkey in global supply chains and global value chains

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# Day 1

September 21, 2020

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Day 1

Today's Sponsor

Türk Telekom 

Opening Remarks by **Mehmet Ali Yalçındağ**, Chairman of Turkey-US Business Council (TAİK) and **David MacLennan**, Chairman of U.S. Chamber's U.S.-Turkey Business Council; Chairman and CEO of Cargill

## SUMMARY:

The 38<sup>th</sup> American-Turkish Conference began with introductory remarks by Khush Choksy, Senior Vice President at the U.S. Chamber of Commerce, who voiced the American and Turkish businesses' unwavering commitment to the U.S.-Turkey bilateral relationship, while noting this year's virtual conference is the first since the American-Turkish Council's integration into the U.S. Chamber. Khush Choksy was followed by Mehmet Ali Yalçındağ, who reiterated TAIK's dedication to the bilateral ties and gave an overview of the four-day conference. Mr. Yalçındağ concluded his remarks by remembering and honoring General Brent Scowcroft and his long years of service to the U.S.-Turkey relationship.

## KEY TAKEAWAYS:

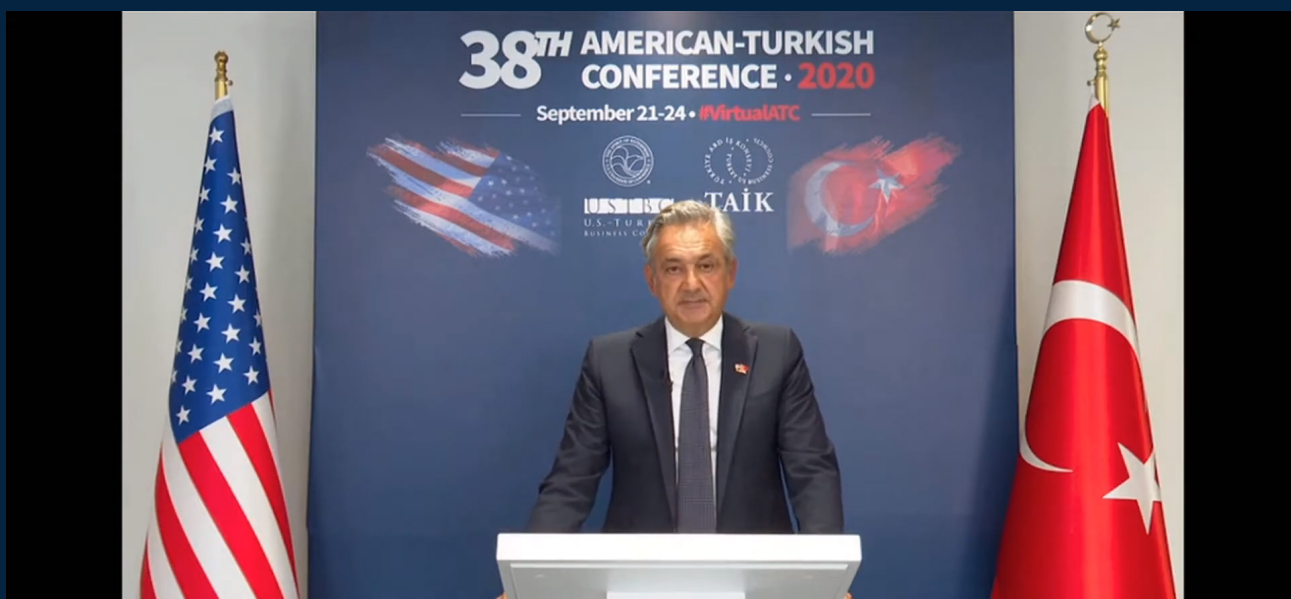
- U.S. businesses have had a long history of doing business in Turkey and remain a pillar of stability in challenging times. While the political atmosphere has been challenging, the business engagement has endured. We have also seen Turkish investments grow in the United States during this time.
- Bilateral trade has increased between the United States and Turkey despite the pandemic.

- The U.S. Chamber is more committed than ever to furthering economic and commercial ties in pursuit of the \$100 billion trade volume goal.
- The ATC is a forum to ensure economic relations between our countries continue to thrive. As Turkey's oldest business council, TAIK promotes stronger bilateral trade, as the world benefits when the U.S. and Turkey work together.

## QUOTES:

**Mehmet Ali Yalçındağ:** All of us share a commitment to the bilateral relationship and a vision to create possibilities for businesses to thrive on both sides of the Atlantic. The ATC provides us the forum to bring that vision to reality and ensure the economic relationship between our two countries continues for generations to come.

**David MacLennan:** In times of challenge, it's relationships and trust that make the difference. As allies and business partners, our two countries have proven what we can achieve together. Like many of your companies, we see a bright future for our business in Turkey and we're committed to making investments in people, capital, and relationships to do it.



DAY 1

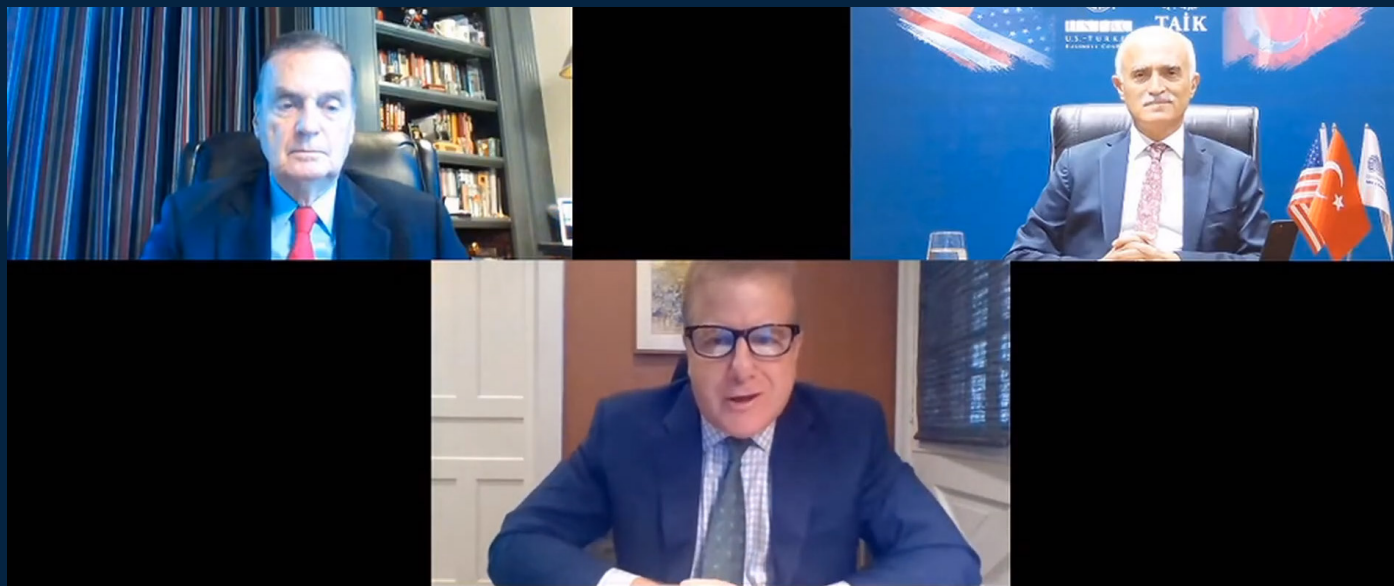
Opening Ceremony and  
Welcoming Remarks

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Fireside Chat with **Myron Brilliant**, Executive Vice President & Head, International Affairs, U.S. Chamber of Commerce, **Gen. James Jones**, Honorary Chairman, U.S.-Turkey Business Council and **Nail Olpak**, Chairman, Foreign Economic Relations Board (DEIK)



**DAY 1**

Opening Ceremony and  
Welcoming Remarks

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## SUMMARY:

The fireside chat between General James Jones and Nail Olpak, moderated by Myron Brilliant, focused on the importance of the strategic alliance between the United States and Turkey. In recent years, the U.S.-Turkish relationship has been strained as a result of political tensions, yet the business ties have continued to expand. Despite the disruption caused by the pandemic, this year saw a rise in trade between the two countries. The panel also discussed the possibility of signing a U.S.-Turkey free trade agreement.

## KEY TAKEAWAYS:

- U.S.-Turkish cooperation is a positive force not just for the two countries, but for regional and global stability.
- The pandemic has led countries and companies to rethink supply chains. The previous thinking that it would be better to have supplies coming from one country is now being put into question. Turkey could serve as a good alternative to China, given its geographic position, its business culture, and its young workforce.
- Energy, manufacturing, and agriculture are all important sectors that can see increased trade between the two countries.

- Increased cooperation in technology and secure 5G can unlock a new level of cooperation in the Turkish-American relationship.
- Despite political tensions, the business and military relationship has never wavered or diminished.

## QUOTES:

**General James Jones:** “We should remember why we are here and also think about why this relationship matters. The commercial relationship has created a solid foundation over the years for U.S.-Turkey ties. As a matter of fact, it transcends all other relationships in terms of its consistency and value. We need to lean on this relationship more in the spirit of our shared interests. It’s no secret that the U.S.-Turkey relationship has been tested over the last few years, but it is a test that we must overcome together and I’m confident that we will.”

**Nail Olpak:** “The United States and Turkey have far more in common than most realize, and it is substantially in the interest of both countries and the world for Turkey and the United States to cooperate more fully with one another. Doing so is not just strategic from a business standpoint, but also from a global security standpoint as well.”



## U.S.-Turkey COVID-19 Business Cooperation

Panel discussion with **Andrew Whitman**, Senior Vice President of Government Affairs, Varian Medical Systems; **Dr. Janet Vessotskie**, Deputy Vice President, PhRMA, & **Mehmet Baysan**, Partner, Michelman & Robinson, LLP. Moderated by **Dr. Emre Bayram**, Project Leader, Boston Consulting Group.



DAY 1

U.S.-Turkey COVID-19  
Business Cooperation

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### SUMMARY:

The panel discussion led by Dr. Emre Bayram between Andrew Whitman, Dr. Janet Vessotskie, and Mehmet Baysan focused on discussing opportunities for businesses to grow and innovate during the pandemic. The panel addressed key areas where U.S. and Turkish businesses can increase collaboration towards fulfilling the \$100 billion trade volume target and underscored the need to lower barriers to trade. The panelists also highlighted challenges and opportunities facing the pharmaceutical and medical devices industries within the context of COVID-19.

### KEY TAKEAWAYS:

- COVID-19 has exposed risks in efficiency-driven supply chains and has highlighted the importance of diversification for increased flexibility and risk management.
- The shifting political and trade environment between the United States and China is creating opportunities for Turkey and other countries to increase their trade relationship with the United States. The current environment also creates additional opportunities for joint ventures between the United States and Turkey to join forces in exploring new markets.
- Turkey has enormous but under-utilized potential in data services, cloud services, technology startups, and software services.
- While tragic, the COVID-19 pandemic has also led to unprecedented levels of collaboration and will continue to require a concentrated effort by governments, the industry and the civil society to overcome.
- The infrastructure to do clinical trials where the virus is located must be improved. A public awareness campaign needs to bring attention to clinical trials and educate people on how they are done or how to get involved. In addition, ethical committees need to be established to ensure the rights and safety of people are maintained.
- Impact of the pandemic on the adoption of digital and remote solutions has been significant and has improved the way health services are provided globally. Tele health solutions and access to innovation have allowed for remote training, consulting, and treatment planning services to be provided to service providers everywhere. The idea that where you live should not determine whether you live.

## QUOTES:

**Dr. Janet Vessotskie:** “It’s important to take a step back and think about what it is we’re trying to accomplish in terms of clinical trials globally. It’s not going to be one product, or one vaccine that’s going to solve the issue. Our companies are really taking a global approach to these things.”

**Andrew Whitman:** “In the tele-health space, remote training, consulting, and treatment planning services

enable us to support healthcare provided no matter where they’re located. Where you live shouldn’t determine whether you live.”

**Mehmet Baysan:** “The shakeup that COVID-19 is putting us through is definitely going to present opportunities for businesses to explore in terms of meeting with new partners, looking for new ways to resolve their issues and problems.”

*Panel Sponsor*

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## SUMMARY:

The fireside chat with H.E. Serdar Kılıç, Turkey's Ambassador to the U.S., was moderated by Philip Myers, Senior Vice President of Global Government Affairs and Public Policy, PepsiCo. In his remarks, Ambassador Kılıç stated the need to foster a better bilateral relationship between the United States and Turkey. He underscored that Turkey is a long-term partner of the United States and they have a long history of dialogue. Ambassador Kılıç identified the largest political impediment to the U.S.-Turkey business relationship as the S-400 purchase issue, which is a political issue. He stated that political and cultural tensions should be separated from the business and economic relationship and compartmentalized differently. He emphasized that Turkey is a democratic ally of the U.S. in the region and the business opportunities in Turkey to not only industry in Turkey but the access to other markets in the Middle East, Central Asia, and Russia.

## KEY TAKEAWAYS:

- Turkey's S-400 purchase and the suspension of Turkey's participation in the F-35 program is the largest impediment to the relationship. Turkey is a partner to the United States and political disagreements should be left aside and not affect the business relationship between the two countries.
- Turkish and U.S. companies have continued to fulfill their commitments and obligations despite the challenges posed by the pandemic. He used this as an example of how to best disassociate political problems from the business relationship to increase cooperation.

- The business environment will be changed post-COVID-19. One of the main takeaways has been the importance of diversification in supply chains. The economic environment will change, and Turkey is well positioned to assume a larger role in global supply chains as a country with numerous competitive advantages and strengths.
- The Ambassador noted that this is not the first time there have been challenges in the relationship, but that the two countries have a history of robust dialogue.
- The Ambassador encouraged the business community to also call on governments to separate political issues from business relations.

## QUOTES:

**Ambassador Kılıç:** "Our relations so far have been characterized by close cooperation, solidarity, and strong bonds of friendship. We have a common vision for the future based on our common values like democracy, respect for human rights, rule of law, and free market economy."

**Ambassador Kılıç:** "I believe that the business community in the United States could play an instrumental role in informing the U.S. public opinion, U.S. Congress, and U.S. business community as far as the benefits of increasing trade relations with Turkey in addition to the political and strategic relations between the two allies of almost 70 years or so."



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# Day 2

September 22, 2020

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Day 2

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## Defense and Aerospace Leaders Fireside Chat

**General Tod Wolters**, EUCOM SACEUR and **General James L. Jones**, Honorary Chairman, U.S. Chamber's U.S.-Turkey Business Council

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### SUMMARY:

The fireside chat with General Tod Wolters and General Jones focused on Turkey's critical role within the NATO and on the U.S.-Turkey defense relationship. The two Generals discussed Turkey's role in the defense of Europe and the impact of COVID-19 on security cooperation.

### KEY TAKEAWAYS:

- Turkey has been a tremendous ally since 1952 and the largest protector of the southern flank of the European continent both from a security and values perspective.

- Political uncertainty beyond the borders of Europe poses real threat that can come in the form of terrorist organizations. Creating a NATO defense strategy has been key to identifying and responding to threats.
- Country contributions to NATO's command and control capabilities are extremely important.
- There is a military objective to ensure the pandemic does not turn into a security threat and that a health issue does not also become a security issue.
- Turkey's contributions to NATO from Afghanistan to the Black Sea have been comprehensive.

*Note:* This conference session took place on October 7, 2020.

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## Defense and Aerospace Leaders Keynote

**H.E. Hulusi Akar**, Minister of National Defense of the Republic of Turkey and **General James L. Jones**, Honorary Chairman, U.S. Chamber's U.S.-Turkey Business Council

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### SUMMARY:

During his keynote remarks, H.E. Hulusi Akar, Turkish Minister of Defense highlighted the importance of meetings like the ATC to support and strengthen the relationship between Turkey and the United States. He emphasized that Turkey is currently facing many challenges, particularly in Syria, Libya, and the Eastern Mediterranean. Minister Akar identified a number of challenges to the U.S.-Turkish relations, such as American support for the YPG, the lifting of the Cyprus Arms Embargo, and the United States being home to Fethullah Gülen, whom Turkey accuses of being behind the 2016 coup attempt. Another point of contention is the Turkish removal from the F-35 program because of its purchase of the S-400 missile system. Minister Akar stated that Turkey is an important member of the F-35 program, and Turkey could be a valuable partner to the United States in defense production and beyond.

### KEY TAKEAWAYS:

- The Turkish and American presidents have kept close contact during COVID-19, and Turkey has sent two planes full of PPE to the United States and over 105 other nations.
- Turkey's stance is to deter terrorist organizations in the region. The most pressing of these is the PKK and its offshoot in Syria YPG, to which the United States provides support. Turkey is also simultaneously battling DAESH in Syria while hosting a large number of Syrian refugees and preventing a migrant flow to Turkey.
- Turkey is supporting the UN backed government of Libya against general Haftar, who receives support from the UAE and Egypt. Without Turkey's assistance Haftar would have taken Tripoli, which is currently controlled by the GNA. Turkey supports the unity of Libya and believes that the only solution to this crisis is a political one, which it is working with Russia and the United States to achieve.

- Greece has taken actions that are detrimental to peace in the Eastern Mediterranean, deploy its troops on the de-militarized islands in the Aegean. This, along with Greece's claim to a continental shelf 600 km from its border, enflames tensions in the region. Turkey does not seek conflict but is working to achieve a reasonable resolution that is fair and considers the interests of all parties.
- The American decision to end the decades long embargo on weapons sales to Cyprus is disappointing and does not take into account the rights or interests of Turkish Cypriots.
- The Turkish government hopes that the United States will extradite Fethullah Gülen who is accused of being behind the failed 2016 coup. The Turkish response to the coup was appropriate and proportionate and shows Turkey's resolve and its commitment to democracy.
- Removing Turkey from the F-35 program is unjust as Turkey is not just a customer, but also a partner in the program.
- Further cooperation between the two countries will help bring peace and stability in the region. There are multiple sectors and opportunities the two countries can work on to reach the \$100 billion goal set by both Presidents.

### QUOTES:

**Minister Hulusi Akar:** "This alliance that is based on shared values and interests has helped to shape the current Euro-Atlantic political landscape and has contributed to regional and global peace and stability. Although we have ups and downs in our relations and occasional sharp difference of opinion, let's not forget that we have managed to overcome many challenges in the past. We have worked closely together in Korea, Somalia, the Balkans, and Afghanistan and are continuing to do so today."

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## U.S.-Turkey Defense and Aerospace (Private Sector Panel)

Panel discussion with **Prof. Dr. Ismail Demir**, President of Defense Industries of Turkey (SSB), **Naki Polat**, Executive Vice President, Aerostructure, Turkish Aerospace Industries (TAI), **Douglas Parks**, CEO, DowAksa, & Admiral (Ret.) **Joseph Rixey**, Vice President, International Program Support, Government Affairs, Lockheed Martin. Moderated by: **Keith Webster**, President of Defense & Aerospace Export Council, U.S. Chamber of Commerce

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### SUMMARY:

The defense and aerospace private sector panel focused on ensuring the advancement of cooperation between the U.S. and Turkish defense and aerospace industries. The panel provided insights into ways the two countries have collaborated on defense projects over the last several decades and discussed current cooperation. The panel emphasized how the two countries can facilitate growth in the future and identified opportunities for collaboration in R&D, engineering, civilian aviation, and aerospace. Carbon fiber, additive manufacturing, digitalization, artificial intelligence and other key emerging technologies will be critical to the future of the partnership. Finally, the panel underscored how the United States and Turkey must think globally about the defense supply chains to reduce redundancies.

### KEY TAKEAWAYS:

- The defense and aerospace partnership between the United States and Turkey remains strong despite political challenges. The two countries need to continue to develop win-win scenarios for businesses in both countries.
- The future of the partnership is bright. Collaboration on F-16s, helicopters, UAV, and other systems has enabled the continued growth of the Turkish industry.
- The United States and its allies must be wary of nationalization and restriction of global supply chains, which could hurt the industry and jeopardize national security in the long run.
- Emerging technology will be critical to the United States and its allies maintaining a competitive advantage. Carbon fiber, additive manufacturing, artificial intelligence, digitalization and other technologies will keep the partnership at the forefront of innovation.

*Panel Sponsor*

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## Panel Session Track 2: Women in Business

Panel discussion with **Oya Ünlü Kızıl**, Director, Corporate Communications and External Affairs, Koç Holding, **Amanda Horan**, Vice President, & Head of Government Relations, MetLife, **Ayşegül İldeniz** Board Member, Eczacıbaşı. Moderated by **Ümran Beba**, Partner, August Leadership

### SUMMARY:

The Women in Business Private Sector Panel between Oya Ünlü Kızıl, Amanda Horan, and Ayşegül İldeniz focused on opportunities to expand female participation in the private sector. The panel explored obstacles that women face in the workplace and ways to address them.

### KEY TAKEAWAYS:

- The challenges women already faced in the workplace have been amplified because of COVID-19. The lack of equipment and work-life balance have been made worse because of the pandemic. On the other hand, working from home has enabled increased online connectivity, which will help women connect with and support one another.
- Mentorship and training are especially important to recognize and overcome gender biases that people are not always aware of. Companies that have training programs help raise awareness and send a clear message that gender equality is a priority.
- MetLife was the first U.S. company to sign the UN Empowerment Principle and was featured as a case study for best practices by McKinsey.

### QUOTES:

**Ümran Beba:** 'A better representation of women in business, politics and other leadership positions can be possible with multi-stakeholder partnerships. Mentoring, coaching and sponsorship play a key role in success and sponsorship is crucial for women to get to C-suite. Companies with inclusive cultures and acting with purpose will win the talent and diversity.'

**Oya Ünlü Kızıl:** "Gender equality is a very complex and multidimensional issue which can only be addressed in a holistic manner. As a HeForShe Impact Champion, we pay utmost importance to simultaneously

advance in different intervention areas ranging from introducing policies to achieve gender equality in the workplace to initiating face-to-face gender sensitization trainings for our employees, distributors and suppliers in order to overcome gender biases and stereotypes. For a more robust transformation, in addition to Koç Holding, 30 Koç Group companies signed the Women's Empowerment Principles."

**Amanda Horan:** "At MetLife, we see Diversity and Inclusion as a business, workforce, and sustainability imperative, core to our purpose and our strategy. MetLife has seen progress advancing women in the workplace. Today, globally, women now make up more than 50 percent of our entry-level employees, 42 percent of our managers, 30 percent of our Executive Group, and 30 percent of our Board of Directors. At MetLife Turkey, 62.5 percent of our employees are women and women executives make up 54 percent of our management."

**Amanda Horan:** MetLife has partnered with the United Nations Global Compact and United Nations Women to help drive leadership accountability and commitment in addressing gender equality in the workplace, marketplace, and community. In March, we became the first U.S.-based insurance company to sign the United Nations Women's Empowerment Principles, a series of commitments created by UN Women and the UN Global Compact to promote gender equality in the workplace and society.

**Amanda Horan, MetLife:** McKinsey & Company featured MetLife as a case study in the Women in the Workplace 2019 annual study for supporting women at the critical step up to manager. MetLife has several signature programs to accelerate the development and advancement of women managers and advance women in leadership.

### Panel Sponsor





## Trade Leaders Keynote Remarks

**H.E. Ruhsar Pekcan**, Minister of Trade of the Republic of Turkey and **The Honorable Wilbur Ross**, U.S. Secretary of Commerce



### SUMMARY:

The closing session of the second day of the Virtual American-Turkish Conference included keynote remarks by Minister of Trade of Turkey Ruhsar Pekcan and U.S. Secretary of Commerce Wilbur Ross. The panel focused on trade opportunities that could help boost investments between the United States and Turkey to reach the \$100 billion target set by both Presidents.

### KEY TAKEAWAYS:

- Despite the Turkish economy nearing \$1 trillion, U.S.-Turkey trade volume accounts for only 20.6 billion of that. U.S. exports to Turkey have fallen by almost \$1.7 billion between 2014 and 2019.
- There are about 2000 American companies having a total current investment of \$12.8 billion in Turkey. Trade volume has grown 3.5% this year. Turkey's FDI in the United States stands at \$6.8 billion and continues to increase day by day.
- Tariffs on U.S. exports to Turkey, forced localization, burdensome customs rules, regulatory approval delays, and unfair pricing schemes are all burdens that damage the U.S.-Turkish economic relationship. Removing these obstacles will help trade reach the \$100 billion goal set by both Presidents.
- U.S. government policies such as imposition of additional tariffs on steel and the removal of Turkey from

the U.S. Generalized System of Preferences (GSP) program has been damaging to the trade relationship. USTR has recently initiated investigation into the digital tech services threatening the current commercial ties between the two countries.

- U.S. LNG exports to Turkey could play a significant role in reaching the \$100 billion target. Turkey is already one of the major U.S. LNG importers. The U.S. government is working with Turkish Ministry of Energy to host a virtual LNG Business Forum on October 21st and 22nd of this year.
- Turkey is ready to negotiate on any topic provided the talks move forward in a steady and reciprocal manner.

### QUOTES:

**Secretary Wilbur Ross:** "Despite the economic challenges faced by both our nations during this year's global COVID-19 pandemic, the United States is committed to pursuing more commercial opportunities with Turkey."

**Minister Ruhsar Pekcan:** "Compared to many other developing countries, Turkey provides many opportunities for market access, is fully committed to building a stronger, more competitive liberal business environment, and is well aware of issues particularly important to the U.S. business side."

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# Day 3

September 23, 2020

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Day 3

Today's Sponsor



## Political Landscape Keynote Remarks

**Stephen Biegun**, Deputy Secretary of State and **Myron Brilliant**, Executive Vice President & Head of International Affairs, U.S. Chamber of Commerce

## Fireside Chat

**Myron Brilliant**, Executive Vice President & Head of International Affairs, U.S. Chamber of Commerce



### SUMMARY:

The keynote remarks and fireside chat highlighted that while the U.S.-Turkey relationship remains strong, there are challenges that must be overcome through continued cooperation and dialogue. The United States and Turkey have been partners in mutually beneficial strategic relations as members of NATO, and continue to develop bilateral business cooperation. U.S. leaders expressed concerns regarding Turkey's procurement of the Russian S-400 air defense system and developments in the region. The fireside chat focused on key considerations for the U.S. 5G Clean Path initiative, which is an end-to-end communication network with trusted partners. The session contrasted this secure network with reasons to be wary of Chinese telecommunications.

### KEY TAKEAWAYS:

- There is strong bilateral cooperation between the two countries. However, the relationship, while strategic and mutually beneficial, is not without challenges.
- U.S.-Turkish commercial and economic engagement is a fundamental pillar of bilateral engagement. The goal is \$100 billion in trade, while aspiring to a free trade agreement.
- Tangible business opportunities are critical across several areas including defense and aerospace, health-care, the digital economy, energy, sustainability, construction and infrastructure, women in business, and others.

- We must continue to be wary of the actions taken by Russia to undermine regional security, as well as the relations between NATO partners. Russia is actively engaged in Syria and Libya to further their geopolitical aims.
- The United States calls on Turkey to remain aligned with the West and the broader international community to support peaceful resolution of disputes, while not engaging in unilateral actions.
- 5G and clean networks are critical to security, as well as U.S. companies' investments abroad. Turkey and others must balance cost against trust in their networks and the security of their data.
- Construction and infrastructure present great opportunities for the United States and Turkey to collaborate in the region, leveraging Turkey's robust network of construction firms and U.S. investment.

### QUOTES:

**Deputy Secretary Stephen Biegun:** "I am pleased to have this opportunity to highlight alongside colleagues from the Turkish government our decades-long partnership as NATO allies and our cooperation in a number of areas including commercial and people-to-people ties that bind our countries so closely together."

The United States and Turkey are key partners for one another. This partnership serves both of our interests,

as well as those of our 28 allies. In addition to the international arenas in which we have partnered, as you all know, American and Turkish business communities have also worked closely together for positive outcomes in both of our countries.”

**Keith Krach:** “Construction and Infrastructure offer a great opportunity for U.S.-Turkey partnerships. The United States does not have many construction companies and Turkey has some of the best in the world. The DFC is focused on increasing the infrastructure projects from a classical and technology standpoint. Since DFC has been reformulated, Turkish companies can take advantage of financing opportunities. We encourage Turkey to sign up to the Blue Dot network to be better positioned to take advantage of these opportunities.

The U.S.-Turkey partnership is built on our mutual friendship. We share common values; we have a great history and we want to take it to the next level. By picking sectors like construction, we can do a lot of great work together.”

**Myron Brilliant:** “The consensus is that the U.S.-Turkey relationship is one that is strategic and mutually beneficial among NATO allies; but not without its challenges. We must work together to foster trust and strengthen our partnership between the governments and resolve to work on outstanding issues. This conference exemplified that U.S.-Turkey business and economic engagement is such a fundamental pillar in the overall bilateral relationship.”

## Digital Economy

**Emre Karter**, Turkey CEO, Citi; **Turhan Özen**, Chief Cargo Officer, Turkish Airlines; **Liam Maxwell**, Director, Government Transformation, Amazon Web Services. Moderated by **Sean Heather**, Senior Vice President, International Regulatory Affairs, U.S. Chamber of Commerce



**DAY 3** Digital Economy  
Private Sector Panel

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### SUMMARY:

The digital economy private sector panel focused on the accelerated digitization of the economy due to the ongoing pandemic and how digital transformation can support the overarching goal of reaching a bilateral trade volume of \$100 billion. Companies that take advantage of digital transformation are often better positioned to lead their sectors and as governments become consumers of technology, there are numerous opportunities for digital economy to help boost U.S.-Turkey bilateral trade and investment growth.

### KEY TAKEAWAYS:

- Digitization affords opportunities to minimize human error, while increasing efficiency.
- Digitization of cash is transforming the economy. There are direct links between digitization of cash and lower management costs, greater inclusion and opportunities for more people to enter the formal economy, which altogether allow for greater tax collection for governments and better financial planning and security for individuals.

- Consumer flows from physical to digital has been expedited due to COVID-19. Not every market is created equal and there is no one size-fits all.
- Ecosystem creation in digital economy is essential and requires the inclusion of the government, private sector and consumers.
- COVID-19 has demonstrated the speed and scale in which governments can adopt digitization.
- Government procurement frameworks can lead to efficiencies in IT projects and create funding streams for SMEs, thereby supporting the local ecosystem.
- Leveraging cloud platforms ability to provide speed and scale can offer tremendous gains for businesses and generates efficiencies for governments.
- The digital economy generates not only more jobs, but jobs that pay more.

### QUOTES:

**Turhan Özen:** “Technology and digitization constitute one of the key pillars of Turkish Airlines’ strategic road-map. Turkish Cargo is aiming to be one of the leaders of

digital initiative and technology implementors. We have upgraded our entire technology base, starting with our warehouse management systems. We have also digitized our support systems that have since become a pioneer in the industry. Turkish Airlines connects the Old-World economy to the New World economy and is thereby well-positioned to contribute to economic growth, trade and investment between the United States and Turkey.”

**Emre Kanter:** “Digital money enables greater financial inclusion. Across the world, individuals are faced with

the cost of handling physical cash. A 10 percent increase in digital money readiness and adoption can help an estimated 202 million individuals to enter the formal financial sector, transforming the informal economy.”

**Liam Maxwell:** “Leveraging cloud providers can drive reform in government, generate great savings for the government and generate additional money for the government to deliver more services. The cloud provides governments the ability to scale up their operations and the speed to grow their service delivery.”

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## Construction and Infrastructure

Remarks by **Spencer Bachus**, Board Member, Export-Import Bank of the United States  
**Hayden Stone**, Office of Strategic Initiatives, U.S. International Development Finance Corporation (DFC),  
**Başar Arıoğlu**, Chairman, Yapı Merkezi, **Ebru Özdemir**, Chair, Limak Investments. Moderated by **Burak Talu**,  
Vice Chair, Talu Construction; Vice President, Turkish Contractors Association & Board Member, TAIK



**DAY 3** Construction and Infrastructure  
*Private Sector Panel*

**38<sup>TH</sup> AMERICAN-TURKISH CONFERENCE • 2020**  
September 21-24 • #VirtualATC

U.S.-TURKEY BUSINESS COUNCIL TAIK

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### SUMMARY:

The construction and infrastructure private sector panel highlighted opportunities to increase investments in infrastructure, as well as projects that U.S. and Turkish companies could partner on overseas. The Turkish construction sector has seen a tremendous boom in recent years, with Turkish contractors taking on bigger, more complex projects. Studies show that the current amount of bilateral trade in construction between Turkey and the United States alone is \$15 billion, with the potential to reach \$65 billion by 2030.

### KEY TAKEAWAYS:

- The ATC has served as one of the most important gatherings of business leaders for 30 years, and it is a great place to celebrate the ties between the two countries in a diverse array of sectors such as aerospace, infrastructure, healthcare, and manufacturing.
- A United Nations survey ranks Turkey as the 15th most attractive destination for foreign direct investments globally.
- Despite the pandemic, trade between Turkey and the United States rose by 16%, which is consistent with

the goal of \$100 billion in trade that both countries have set.

- EXIM has launched a new program called China and transformational exports which reserves \$25 billion in financing in ten key industries. The program aims to neutralize Chinese subsidies and increase trade with America.
- The construction sector as a whole has seen a dramatic increase, and Turkey is no exception. Turkish contractors rank second after China.
- Instead of looking at traditional countries like Russia, Ukraine, Qatar for investment, contractors need to start looking at different markets. Africa, particularly sub-Saharan Africa, has a huge potential for growth, given the increase in population, which will result in increased demand for houses, schools, and hospitals.
- There are multiple opportunities for joint ventures between American and Turkish companies to cooperate in projects overseas.

### QUOTES:

**Spencer Bachus:** “The pandemic won’t stop any of us from celebrating the extensive economic and strate-

gic ties between our two countries and from working together to grasp the growing opportunities for more trade and investment. Both Turkey and the United States have large and dynamic economies. We are committed to growing our imports from Turkey and exports to Turkey. The trade volume goal is a win-win for both countries.”

**Hayden Stone:** “DFC currently has over \$1 billion in active investments in Turkey and it’s one of our more significant footprints around the world. DFC is open for business in Africa with the exception of Sudan. While DFC prefers to work with U.S. companies, we can provide financing to Turkish companies as well.”

**Başar Arıoğlu:** “There are many opportunities for establishing joint ventures with U.S. companies especially for PPP projects. If both U.S. and Turkish companies can be flexible, many opportunities for collaboration can be seized upon.”

**Ebru Özdemir:** “Regardless of ups and downs in bilateral relations, there is enormous mutual interest in and respect for this conference. Turkish construction sector has witnessed a tremendous growth at home and globally. It has transformed into a global brand. We are confident that we can build anything, anywhere. Due to population growth in Africa, there are tremendous opportunities for U.S.-Turkey cooperation.”



## Closing Fireside Chat

H.E. David Satterfield, U.S. Ambassador to Turkey and Tamer Saka, Vice Chair of the U.S. Chamber's U.S.-Turkey Business Council



DAY 3

Fireside Chat with  
**Amb. David Satterfield**

**38<sup>TH</sup> AMERICAN-TURKISH  
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### SUMMARY:

The closing fireside chat session for the third day featured U.S. Ambassador to Turkey, the Honorable David Satterfield and Dr. Tamer Saka, Vice Chair of the U.S. Chamber's U.S.-Turkey Business Council. The Ambassador reiterated the importance of U.S.-Turkish bilateral relations in general, and commercial relations in particular, while noting that the U.S. firms have a long history of investing in Turkey with a collective workforce comprised of more than 80,000 Turkish citizens.

### KEY TAKEAWAYS:

- U.S. firms have been investing in Turkey more than in other countries. This is part of the long history of American presence in Turkey, employing nearly 80,000 workers.
- Turkey has proven itself to be a market leader during the pandemic, providing high quality PPE to countries all over the world.
- Secretary Ross' historic 72-hour visit to Turkey helped identify several key sectors that could play an important role in growing the trade volume between the two countries to reach the \$100 billion goal. Steel and tex-

tiles were the sectors with the biggest potential. To further increase trade in these sectors the two nations need to discuss barriers to trade, which has been a sensitive topic in both these sectors.

- Turkey has graduated from and will not be able to return to the GSP, which is why engagement from the Turkish government is crucial to sort out trade barriers. The most viable solution now is to discuss trade quotas.
- The United States is concerned about new laws in Turkey pertaining to the digital economy. Particularly, the digital tax and social media law are problematic to American companies.
- Individual sectoral engagements, especially when it comes to steel and aluminum and textiles, is crucial in sorting out any differences.
- Structural reforms are needed to help create a better business environment and increase predictability, consistency, reliability, and transparency.
- LNG is the cleanest, cheapest, and most efficient for of energy for Turkey. The United States encourages Turkey to increase its use of LNG and hopes that it will become its largest supplier.

- The outlook for U.S.-Turkish relations is promising, given that both countries have large, industrial, sophisticated economies. Turkey has a large marketplace with cutting-edge technological proficiency.

### QUOTES:

**Ambassador David Satterfield:** “A big thank you to U.S. Chamber and TAIK. These organizations have played a critical part in our bilateral relationship for decades. We all value the U.S.-Turkish strategic relationship. We continue to see opportunities for American and Turkish businesses, and we will do everything in our power to promote that. Many of our companies continue to connect our countries in the most enduring ways. Maintaining this relationship is critical.”

“COVID-19 has had an impact. U.S. trade through July this year in goods was \$12.4 billion; at the same time

last year, it was \$12.1 billion. While that sounds like a modest increase, but for that increase to have taken place in the midst of a major impact to global markets, that is significant, and we’d like to grow that trade much further.”

“Both the United States and Turkey have a large, complex, sophisticated economy, industrial, high-tech agricultural base. Name the sector, Turkey and the United States are participating not just within domestic markets but globally in all of these areas. Turkey is enormously competitive. Turkey has not just the potential, it has demonstrated that it is able to be a marketplace for most advanced industries in the world, as the United States does as well. This is what gives me optimism and confidence in the future of Turkey as a whole and the future of Turkish economy.”

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# Day 4

September 24, 2020

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Day 4

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## Energy and Sustainability Government Leaders Session

Remarks by **Alparslan Bayraktar**, Deputy Minister of Energy and Natural Resources of Turkey and **Steve Winberg**, U.S. Assistant Secretary of Energy



DAY 4

Energy and Sustainability  
Government Leaders  
Fireside Chat

**38<sup>TH</sup> AMERICAN-TURKISH  
CONFERENCE • 2020**  
September 21-24 • #VirtualATC



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### SUMMARY:

The energy and sustainability fireside chat focused on how energy, particularly LNG, can help U.S.-Turkey trade reach the \$100 billion target. The officials also discussed how LNG can help meet Turkey's energy needs.

### KEY TAKEAWAYS:

- Gas is crucial in Turkey because it powers the industry, is used in electricity production, and the government is working to make gas accessible in all homes.
- Turkey recently recalibrated its market liberalization program for the gas sector by introducing a new energy policy addressing supply security, localization of energy industry, and increasing predictability for all investors.
- Existing contracts for 16 billion cubic meters of gas are about to expire and an additional 26 billion meters-worth of contracts will expire in 2025.

- The United States could help Turkey become a hub for energy production and build the infrastructure that will allow it to export to its neighbors.
- Energy talks between the United States and Turkey are not limited to LNG. There is considerable potential for cooperation in renewables, hydrogen, electricity production, and other areas.

### QUOTES:

**Deputy Minister Alparslan Bayraktar:** “Reliability, flexibility, and competitiveness. This RFC is quite important, especially from the government side, give this aspect to business community, then we can have a sound long term energy cooperation.”

**Assistant Secretary Steve Winberg:** “We applaud Turkey’s diversification efforts and the very real progress you’re making in bringing LNG into Turkey.”

## Energy and Sustainability

Panel discussion with **Dr. Manar Al Moneef**, President & CEO, MENAT, GE Renewable Energy; **Ece Aksel**, Senior Vice President, Turkey General Manager, PepsiCo; **İhsan Necipoğlu**, Government Markets Director, DowAkxa; **Anatol Feygin**, Chief Commercial Officer, Cheniere. Moderated by **Todd Abrajano**, Chief Operating Officer & Head of Agency, U.S. Trade and Development Agency

**DAY 4** Energy & Sustainability  
Private Sector Panel

**38TH AMERICAN-TURKISH CONFERENCE • 2020**  
September 21-24 • #VirtualATC

U.S.-TURKEY BUSINESS COUNCIL  
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### SUMMARY:

The energy and sustainability panel focused on ways to meet Turkey's growing energy demands while increasing the share of clean and sustainable energy. Turkey has been one of the leaders in the region in renewable energy commitments. By 2040, a large portion of the Europe and the United States will be powered by renewables, and with the right regulations Turkey could localize production of renewable energy materials, creating thousands of jobs in the country. The country has already emerged as a leader in wind turbines, attracting investments from countries all over the world.

### KEY TAKEAWAYS:

- From the beginning, Turkey has set the right policies, procedures, and localization strategies to grow its renewable energy sector to become a leader in the field of renewable energy.
- Turkey boasts a robust carbon fiber production, which is heavily used in manufacturing wind turbines. Turkey has worked with partners to produce

wind turbines, while achieving important results like decreasing the size of wind turbines to increase efficiency and competitiveness.

- Demand for food production is expected to increase by 50 percent in the future due to population growth. Private firms have been using methods such as contract farming to help Turkish farmers improve their livelihood, while decreasing water consumption and carbon emissions.
- In 2015, the Turkish government set a target of 20 percent reduction in carbon emissions by 2030.
- Turkey, with its LNG imports more than doubling since 2019, remains an incredibly important market for LNG. The United States is among the top choices for Turkish imports of LNG.

### QUOTES:

**Dr. Manar Al Moneef:** "Turkey has set very ambitious targets. They were the first movers in the MENA region. They put the right mechanism, the right system, they have one of the best wind sites and the best solar site."

**Ece Aksel:** “We believe we can achieve global scale for good, and to create products that benefit our consumers, our suppliers, our communities, and our planet.”

**Anatol Feygin:** “The collaboration we have had, helped by USTDA and other policy decisions, will help us support Turkey’s growth ambitions.”

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## Trade and Investment

Opening Remarks by **H.E. Mustafa Varank**, Minister of Industry and Technology of the Republic of Turkey



### SUMMARY:

Minister Mustafa Varank delivered opening remarks ahead of the Trade and Investment Private Sector Panel, highlighting the advances Turkey has made in digital technologies and the development of local industries. Both the Minister and the private sector panel discussed opportunities and obstacles for trade and direct investment between Turkey and the United States.

### KEY TAKEAWAYS:

- Decisive actions need to be taken to reach the trade target set between both presidents.
- Turkey believes it should be placed in the GSP program and is ready to negotiate reasonable trade quotas with the United States. Turkey objects to the delay or rejection of export licenses for defense products.
- Turkey is seeking to revive foreign investment inflows into Turkey and has made it easier for foreign companies to directly invest in startup combined with a robust incentives structure for research & development.
- There are around 2,000 U.S. companies in Turkey right now with about \$13 billion in direct investments. P&G is one of these companies that is working with 500 domestic suppliers, 20 percent of them exporting to P&G's global value chains.
- In light of the pandemic, many countries and companies are looking for diversifying and regionalizing their supply chains in order to diversify supply lines. Turkey is well positioned to serve as a regional hub for U.S. companies given its location at the heart of Europe, MENA, and Central Asia.
- U.S. companies are playing a big role in scaling up Turkish startups, given the significant potential for tech-based early staged enterprises in gaming, cybersecurity, artificial intelligence, biotechnology and mobile applications.

- Turkey's developed industrial capabilities and its location near key markets have made it a favored destination to investors and helped local companies win significant contracts abroad.
- Turkish companies benefit from working abroad not only because they win contracts but also because they build valuable supply chains that help Turkish SMEs at home integrate into global value chains.
- U.S. Section 232 tariffs has made trade between the United States and Turkey more difficult. Governments should consider introducing quotas instead of these restrictive tariffs.
- Turkey welcomed its first unicorn this year with the \$1.8 billion acquisition of Turkish gaming company Peak Games by the U.S. firm Zynga, a testament to the strong potential for more U.S.-Turkey technology partnerships.

### QUOTES:

**Minister Mustafa Varank:** "I hope this conference will inspire concrete and impactful projects for both countries. Turkey and the United States have been close allies for many years. Nowadays, our economic cooperation gains further significance given this gloomy global outlook. We can handle current obstacles with the help of solidarity, joint and smart policy actions."

"We are developing new tools to ease financial access for startups. The recent example, we established a new venture capital fund in partnership between our biggest technopark and two banks. This fund is also open to global companies, foreign banks, and funds. We would be very glad to see U.S. investors here as well."

## Trade and Investment

Panel discussion with **Tankut Turnaoğlu**, Senior Vice President, Turkey Caucuses & Central Asia, P&G and President, AmCham Turkey/ ABFT; **Joel Johnson**, CEO, Borusan Mannesmann; **Ayşem Sargin**, Managing Director and Country Executive, Boeing & President, YASED; **Dr. Trevor Gunn**, Vice President of International Relations, Medtronic  
Moderated by **Ahmet Burak Dağlıoğlu**, President, Presidency of the Republic of Turkey Investment Office



DAY 4

Trade and Investment  
Private Sector Panel

**38<sup>TH</sup> AMERICAN-TURKISH  
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### SUMMARY:

Partnerships between U.S. and Turkish companies provide a direct linkage for Turkish SMEs to integrate into global value chains. Nearshoring and regionalization trends can grow Turkey's share of global business, while working to meet international standards, achieve trusted certifications and boost competitiveness through digitization.

### KEY TAKEAWAYS:

- U.S. and Turkish investment build more resilient supply chain networks.
- Investment and supply chain decisions from global companies are driven by Turkey's market size, dynamic private sector, proximity to key markets/major production hubs, and developed industrial capability. We can make Turkey's industries more globally competitive building on international standards.
- There will be shifts in regionalization trends of supply chains that will create opportunities for Turkey. Turkey's biggest challenge is digitization of its industries and workforce to gain a competitive edge in the regional and global market.
- Government support for international standards and certification programs will help local industries compete on a global scale.
- U.S. companies and other multinationals boost Turkish companies' participation in global value chains,

acting as a catalyst to multiply the impact of export volumes.

- More U.S. companies are opening innovation centers in Turkey to serve the local market and help Turkish companies go global.
- The global pandemic is making medical technologies more accessible, opening intellectual property for critical items such as ventilators to share with the world that help build resilient healthcare systems.
- Turkey's economy has continued to function throughout the pandemic, implementing stringent protocols for employees and their facilities. Turkish companies operating in the United States are also utilizing these best practices.
- Education and training are key areas that U.S. and Turkish partnerships can build on during the pandemic conditions.

### QUOTES:

**Ahmet Burak Dağlıoğlu:** "It has been widely discussed that multinational companies are looking for nearshoring or regionalizing their supply chains in order to diversify and secure their supplier base. Turkey is well-positioned for U.S. companies as a convenient and reliable place to secure their regional supplier network to access the market in Europe, Middle East and Central Asia."



**Ayşem Sargin:** “We are all familiar with the underlying investment trends driving decisions to invest in Turkey through the years. Market size, country’s growth track, growth potential, proximity to some key markets, dynamic private sector, and developed industrial capability.

At the end of the day, all these global companies were able to find the right cost-quality equation in Turkey.”

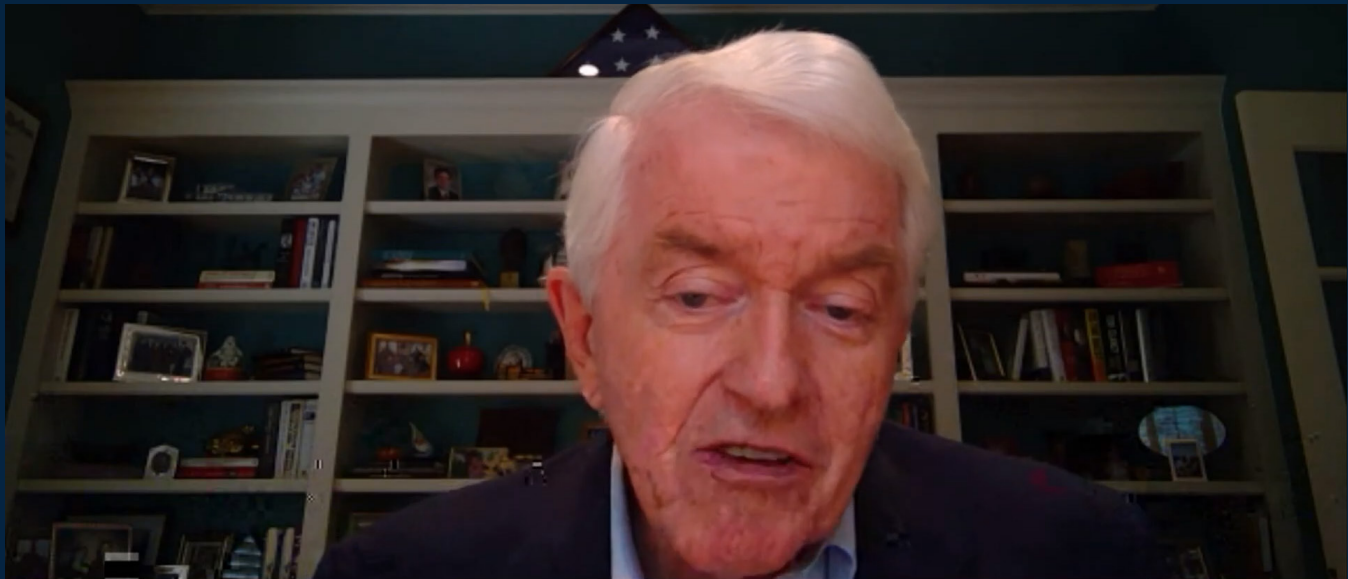
**Joel Johnson:** “We need to get Section 232 tariffs eliminated. Reasonable quotas could be examined, and that could allow us to increase trade between the two countries.”

**Trevor Gunn:** “Countries are thinking about incentivizing localization because now it’s a question of vital public health.”

**Tankut Turnaoğlu:** “Local suppliers must focus on the long-term benefits and be patient. Focus on quality and cost optimization, digitization of production to ensure price competitiveness, investing in capacity and human resources, participate in international fairs, develop advanced planning and scenario analyses to successfully enter global markets.”

## Closing Keynote

Remarks by **Thomas J. Donohue**, CEO, U.S. Chamber of Commerce



DAY 4

Conference Closing  
Keynote Remarks

**38<sup>TH</sup> AMERICAN-TURKISH  
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### SUMMARY:

In his closing remarks Tom Donohue of the U.S Chamber of Commerce provided a recap of the important topics discussed by leading Turkish and American business and government leaders throughout the 38th ATC. The conference covered important areas of collaboration between the two nations including energy, defense and aerospace, infrastructure development, and public health. While this year's conference was virtual due to the global pandemic, the U.S.-Turkey relationship remain as important as ever.

### KEY TAKEAWAYS:

- The partnership between our two countries has been on full display during the pandemic. The United States appreciates Turkey's generous donation of PPE early in the spring when it was most needed.
- The United States is experiencing a K-shaped recovery, meaning that some sectors are bouncing back

while others continue to suffer. This will be further exacerbated if no aid deal is reached between members of Congress.

- The U.S.Chamber of Commerce will continue to work with the U.S. government to facilitate closer ties with its Turkish counterpart, for our countries are stronger when they work together.

### QUOTES:

**Tom Donohue:** "For 38 years, the annual American-Turkish Conference has gathered leaders from our two countries to discuss the importance of this bilateral relationship. This year the conversation is a little different as we convene virtually with all of the challenges that offers us. But for all of the things that have changed during this pandemic, one that has not is our commitment to strengthening our two countries' working relationship."



## **The U.S. Chamber of Commerce's U.S.-Turkey Business Council**

The U.S. Chamber of Commerce's U.S.-Turkey Business Council is the premiere vehicle for dialogue and engagement between American and Turkish business and government decision-makers. The Council works to enhance two-way trade and investment between the United States and Turkey and to promote the bilateral economic relationship at the highest levels of business and government in both countries.

The Council is a core program of the U.S. Chamber of Commerce's Middle East and Turkey Affairs Department, headquartered in Washington, D.C. with a regional office in Istanbul. The Chamber's International Affairs division includes more than 70 regional and policy experts who advocate on behalf of the U.S. private sector around the globe and manage 30 business councils and initiatives, including the eight programs across the Middle East and Turkey.

The U.S.-Turkey Business Council launched in 2013 with then Prime Minister of Turkey Recep Tayyip Erdoğan and former Vice President of the United States Joseph Biden. The Council integrated with American-Turkish Council in 2019 and form the single home to the U.S.-Turkey commercial relationship.

### **Sectoral Working Groups**

The Council has integrated subject-matter expertise in the following sectors. Companies convene multiple times a year and are in ongoing dialogue with U.S.-Turkey governments and business leaders on policy reforms to help expand opportunities in these industries.

- Construction/Energy
- Digital Economy
- Food & Agriculture
- Retail and Manufacturing
- Women in Business
- Defense
- Finance/Investment
- Healthcare
- Travel and Tourism



The Turkey-U.S. Business Council (TAİK) is Turkey's oldest business council. Established in 1985, TAİK's mission is to enhance trade and investment relations between Turkey and the United States. TAİK operates under the umbrella of the Foreign Economic Relations Board of Turkey (DEİK).

## MISSION

TAİK has a clear mission: to bolster trade and economic relations between Turkey and the United States. TAİK works with American and Turkish companies to bolster their strategic partnerships, and to promote Turkey's strengths as a destination for American investment. TAİK is mandated to:

- Encourage business development and industrial cooperation between the U.S. and Turkey;
- Improve the conditions for bilateral trade, foreign direct investment and joint investments in other countries;
- Identify opportunities in key sectors for U.S. states and cities where opportunities exist for mutually beneficial business development;
- Promote Turkey's key business sectors in the U.S. and leading role in the region, enhancing awareness about the advantages of doing business with Turkey;
- Provide detailed analysis on bilateral trade, investment, industrial and technological cooperation.

## ACTIVITIES

TAİK creates platforms that strengthen economic relations between Turkey and the U.S., undertaking an array of activities ranging from high profile investment summits to briefings, conferences and global networking dinners, including:

- Convening business seminars in U.S. cities with local businesses to develop opportunities for collaboration;
- Hosting meetings and receptions for TAİK members with delegations of American businesspeople and members of U.S. Congress visiting Turkey and for Turkish delegations visiting the U.S.;
- Organizing meetings with high-level government officials, business people and NGOs. American dignitaries TAİK has hosted include former U.S. President Bill Clinton, former U.S. Vice President Joe Biden, former U.S. Secretaries of State Condoleezza Rice and Hillary Clinton, U.S. Secretaries of Commerce Robert Mosbacher, William Daley and Penny Pritzker, as well as former U.S. Secretaries of Energy Spencer Abraham and Samuel Bodman, and former U.S. Secretaries of Defense Robert M. Gates, Leon Panetta and Chuck Hagel;
- Hosting briefing seminars for visiting delegations from prestigious U.S. institutions including the Council on Foreign Relations, Georgetown University, National Defense University, National War College, Eastern Trade Council, Foreign Policy Association, International Young Diplomats in Training, Marshall Memorial Fellowship, and U.S.-Asia Foundation;
- Organizing meetings in Turkey to generate interest in doing business with the U.S., including "U.S.-Anatolia Bridge" meetings in emerging Turkish cities to inform local businesspeople about the economic potential and ways of doing business in the U.S.

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