

DEFENDING THE DEMOCRATIC CONSTITUTIONAL ORDER IN TURKEY

TÜSİAD

The Turkish Industry and Business Association (TÜSİAD) was founded in 1971 as a non-governmental, non-profit entrepreneur organization. TÜSİAD represents 85% of Turkey's total foreign trade (excluding energy), around 50% of private sector employment and 80% of total corporate taxes. TÜSİAD plays a significant role in the Turkish economy and is a member of BusinessEurope, the BIAC of the OECD and the B-20.

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On the evening of July 15th, a group of renegade officers from Turkey's military sought to impose their will on the citizens of our republic through an armed coup. They failed thanks to the mobilization of all segments of society: the people, political leaders, and institutions of Turkey. All of them have expressed their refusal of the violations of the institutions and of the constitutional order and their attachment to the principles of rule of law, fundamental freedoms and human rights.

The common stance shared by all political parties in the Turkish Grand National Assembly against this

intervention has resonated among all elements of society. We have seen that despite differences within society, compromise is possible under peaceful and democratic conditions.

Interventions against democracy can only be prevented by further raising democratic standards and strengthening the rule of law. By starting negotiations with the EU in 2005, Turkey showed it was well and truly on this path. The democratic standards of the EU and the accession process have

been among the most effective sources of Turkey's strong democracy and global competitiveness.

Today, Turkey is the world's 18th largest economy, fully integrated with global markets. Beyond Europe, Turkey is an indispensable member of the transatlantic community, economically, politically and institutionally.

Despite the global economic crisis and increased geopolitical risk, the Turkish economy has displayed resilience. Turkey hosted 3 million refugees and with its young and dynamic population, has sustained relatively high and stable growth. Fiscal discipline and the strength of the banking sector have been, and will continue to be, the fundamental elements of Turkey's economic stability. Market economy rules and institutions will continue to be the main pillars of the competitive Turkish economy.

Turkey has clearly proven the breadth of its nationwide commitment to democracy. We are confident that Turkey will continue to demonstrate the resilience of its democracy and its commitment to the rule of law. TÜSİAD is and will continue to be an earnest supporter of these universal principles and goals.