

TUSIAD publishes economy re

ISTANBUL -- The Turkish Economy 85, a report produced by TUSIAD, the Turkish Industrialists' and Businessmen's Association, has just been published. Şahap Kocatopçu, the president of the association, discussed the contents and conclusions of the report at a press conference on July 18.

Turkey's economic growth rates in all sectors, were the highest attained since 1977, except in construction and mining. The Gross National Product is said to

have grown at a rate of 5.9% in 1984, an increase of almost 50% over the 3.3% growth registered in 1983. Using constant 1968 prices, the report predicts the GNP will grow at 4.8-5.2% in 1985.

In 1984, export earnings increased by 24.5% but in 1985 such an increase is out of the question, according to the report. Present indications show that the export earnings target of 8.3 billion dollars will not be met. But in terms of imports, the 10.95 billion

dollar mark will be reached, but not exceeded. The foreign trade deficit in the first four months of 1985 increased by 58.7%.

Workers' remittances from abroad have increased by 34.4% and are still growing.

The biggest setback to the economy has been the failure to curb price hikes and to reduce the rate of inflation. The former upward trend has now been reversed. The May-to-May inflation rate declined from 59.4% to 38.3%.

MACRO EQUILIBRIUM OF THE ECONOMY

(SIS's figures)

(TL BILLION)

	1983	1984	% Change in		
			Current Prices	Fixed Prices	Implicit Deflator
GNP	11549	18339	58.8	5.9	49.9
Foreign deficit	409	513	25.4	-21.4	59.5
Total resources	11958	18852	57.7	5.0	50.1
Fixed capital investment	2175	3329	53.1	2.0	50.0
Public	1316	1968	49.5	-0.3	50.0
Private	859	1361	58.4	5.6	50.0
Changes in stocks	196	372			
Public	-18	-35			
Private	214	407			
Total investment	2371	3701	56.1	3.9	50.0
Public	1298	1933	48.9	-0.7	50.0
Private	1073	1768	64.8	9.8	50.0
Consumption	9587	15151	58.0	5.1	50.2
Public	1167	1619	38.7	3.9	33.5
Private	8420	13532	60.7	5.3	52.6
Public sector					
Disposable income	2009	2924	45.5		
Consumption	1167	1619	38.7		
Savings	842	1305	55.0		
Investment	1298	1933	48.9		
Inv-savings gap	-456	-628			
Private sector					
Disposable income	9540	15415	61.6		
Consumption	8420	13532	60.7		
Savings	1120	1883	68.1		
Investment	1073	1768	64.8		
Inv-savings gap	47	115			
Total domestic savings	1962	3138	60.0		
Fixed capital inv./GNP	18.8	18.2			
Domestic savings/GNP	17.0	17.1			

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Exporters and farmers relieved:

Market found for vegetables

Turkish Daily News

ANTALYA -- A temporary change in exchange regulations opened new markets for producers and exporters of the glutted tomato and watermelon market, the Anatolia News Agency reported from Antalya on Thurs-

day.

Recently tomato prices fell to TL 5 per kilo, now they will sell for TL 30. Cucumbers can now be sold for TL 50, eggplant for TL 40 and watermelon for TL 25-30 per kilo this week, the A.A. said.

Authorities from the Ma-

navgat Chamber of Agriculture stated that domestic and foreign customers are now dealing with the producers directly in their fields.

The greater number of customers has increased prices. Before the farmers were desperate because they couldn't sell their products, they either threw them away or fed their animals with the produce.

In the Antalya region, vegetables were grown on about 40,4 thousand hectares of

MACRO EQUILIBRIUM OF THE ECONOMY (As percentage of)

GNP
Foreign deficit
Total resources
Fixed capital investment
Public
Private
Changes in stocks
Public
Private
Total investment
Public
Private
Consumption
Public
Private
Public sector
Disposable income
Consumption
Savings
Investment
Inv-savings gap
Private sector
Disposable income
Consumption
Savings
Investment
Inv-savings gap
Total domestic savings

"Turkey strong in textile war"

Turkish Daily News

ISTANBUL -- "The Turkish textile manufacturers are facing an increasing resistance from the U.S. and European Community (EC)", a group of leading textile exporters disclosed here Tuesday. "EC is getting prepared to increase the ban imposed on Turkish textile products starting in mid-September and the U.S. will reduce its textile imports from Turkey by 36 percent," they said. "However, we are strong in this fight. As long as the right weapon is chosen, Turkey will not lose the textile war" the exporters declared.

President of the Akin Textile Group Rüstü Akin commenting on the issue stated that the government is doing its best to encourage exports and the government manufacturers and exporters are unified on the issue. Akin said the "government is giving subsidies to textile exporters. Manufacturers are trying to improve quality at the lowest possible cost and exporters are doing well in exporting Turkish textile products. Therefore, Turkey is strong in this fight." The president of the Akin Textile Group stressed that Turkey cannot ignore

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