

Turkey, Greece change scope from politics to economy

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Greek PM Costas Karamanlis (L) and his Turkish counterpart Recep Tayyip Erdoğan face an audience of top level businessmen together. Both PMs emphasized economic cooperation in their speeches.

Turkey and Greece want to use trade as an effective tool for overcoming decades-old disputes and hostilities between the two nations, with a belief that cooperation and increasing interdependence in economy will trigger an improvement in political relations, perhaps even leading to political cooperation.

The prime ministers and a large delegation of businessmen and bureaucrats discussed the benefits of such a cooperation yesterday in İstanbul at an event organized under the auspices of the Foreign Economic Relations Board (DEİK). Among the organizers were the Turkish Union of Chambers and Commodity Exchanges (TOBB), the Turkish Industrialists and Businessmen's Association (TÜSİAD) and the Hellenic Federation of Enterprises (SEV).

Turkey's prime minister, Recep Tayyip Erdoğan, underlined the importance of cooperation between Turkey and Greece on dealing with certain issues and on the economy, saying it will benefit the people of both countries. He cited peace and stability in the Mediterranean, the Balkans and Europe and energy supply security as two of the most important examples of areas of action in common.

He said the first visit by a Greek prime minister in 49 years had added significance because the delegation this time included prominent businessmen from Greece. In today's world, economic and commercial relations have a special place at the very core of peace and stability, Erdoğan noted and used the establishment of the European Union as an example.

The EU was created by two former archrivals, France and Germany. *"Why? Because they had common interests,"* Erdoğan said.

Relations between Turkey and Greece should not be based only on history, he asserted and said the two nations have at the same time a common perspective that stretches to the future.

Costas Karamanlis, the prime minister of Greece, also based his speech on the significance of boosting business relations. Economic interdependence will eventually bring the two nations closer and will also help heal damage caused by political friction and tension, he noted.

Greek investment in Turkey exceeds \$5.5 billion, the Greek prime minister noted. Thirty-five Greek companies are operating in Turkey. Concerning Turkish investment in Greece Karamanlis mentioned Ziraat Bank's application to open a branch. *"We have to pay special attention to encourage and strengthen mutual investment,"* he said. Karamanlis also said the Greek government was completely in favor of İzmir's candidacy to hold the EXPO 2015 fair.

TOBB Chairman Rifat Hisarcıklioğlu, too, stressed the importance of close relations between the two countries. *"They have to be friends, whether they like it or not,"* he said.

Hisarcıklioğlu recalled that total trade volume between Greece and Turkey was less than \$0.5 billion just a decade ago, noting that today it has exceeded \$6 billion. *"We have to see that the resources of our countries are used in productive areas of benefit to ourselves instead of exploiting them against each other. We should benefit both sides. As long as we see each other as threats rather than business partners,*

it will not be our peoples but some other interest groups that will benefit from these controversies," he said.

Turkey is a gate for Europe, which seeks to access the Caspian region, Central Asia and the Middle East, he underlined and focused on Turkey's strategic significance in terms of gas transportation.

"This strategic location was materialized with the Turkey-Greece-Italy natural gas pipeline project," he added. Hisarcıklioğlu further pointed out that rehabilitation of highways and railways between İstanbul and Thessaloniki is also extremely important toward improving relations since this will increase the chances of Greeks and Turks visiting each other's countries as well as boosting trade.

He concluded his speech by calling on the prime ministers of both countries to increase the areas of cooperation and to overlook the political disputes with the following words: *"The Turkish and Greek business communities want you to lead your countries in seeing each other as partners instead of threats, without being prey for mutual suspicion and captive to the fears of the past."*

Sources

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