



TAİK

Turkey-U.S. Business Council

February 2021

Message from the Chairman



"February was Black History Month in the U.S., when attention is focused on the African American community's history and contributions, and on examining systematic racism and inequalities.

At TAİK, we like to do our part to celebrate Black History Month. This year, we are highlighting three stories connecting African Americans and Turkey that inspire us."

TAİK Chairman Mehmet Ali Yalçındağ



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BLACK HISTORY MONTH

In the 1930s Ahmet and Nesuhi Ertegun, the sons of the Turkish Ambassador to the U.S., refused to segregate black and white musicians at the Turkish Embassy in Washington DC, as was customary at that time. Despite the backlash, the brothers organized Washington's first non-segregated concert featuring musicians of different races

and religions on one stage. Ahmet Ertegun later founded Atlantic Records, one of America's most important music labels.



Find out more about the story of Ahmet and Nesuhi Ertegun, the sons of the Turkish Ambassador to the U.S.

[James Wormley](#), a 19th century African American businessman and activist fought for the rights to education despite racial prejudices. In 1871, he lobbied Congress to fund Washington DC's first public elementary school for Black students. His inspiring legacy lives on through the James Wormley Full Tuition Scholarship offered by BAU University in Washington DC, part of TAIK member Bahcesehir University. TAIK is proud to support and remember the legacy of those who work for equality in education.

During the 1960s acclaimed American writer, poet and activist [James Baldwin](#) resided in Istanbul for a decade, where he wrote some of his most influential works on the African American struggle during the civil rights movement. In his own words, Turkey provided James Baldwin with an important vantage point from which to reflect on American culture and prejudices of that time. He was quoted saying "Turkey saved my life."

EXAMINING TR-U.S. TRADE

BUSINESS DIPLOMACY MAGAZINE 11TH ISSUE



The 11th issue of DEİK's [Business Diplomacy](#) magazine was devoted to analysis and insight on the Turkey-U.S. bilateral relationship. The issue includes contributions from the U.S. Ambassador to Turkey, [David M. Satterfield](#), who reaffirmed the U.S. government's commitment to continue growing trade & the importance of creating diverse supply chains.

Also in this issue:

- Turkey's U.S. Ambassador, [Serdar Kılıç](#), traces the roots of TR-U.S. bilateral relations back to the 18th century & outlines how these historic ties can continue to grow and benefit both countries.
- TAİK's Chairman, [Mehmet Ali Yalçındağ](#), sets out his vision for strengthening trade and investment between Turkey and the U.S.
- TAİK's California State Committee Chair, [Derya Matras](#), outlines the areas for trade and investment potential between Turkey and California.

Read the full issue

TAİK TALKS BUSINESS

HOSTED BY



MERİH KEPEZ

SPECIAL GUEST



PELİN AKIN ÖZALP



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In the latest episode of TAİK Talks Business, Merih Kepez talks about Turkish business priorities and trends for 2021 with TAİK board member Pelin Akin Özalp, businesswoman and board member of Akfen Holdings.

Listen to the latest episode for discussion and analysis of Turkish industries poised to accelerate growth in 2021, Turkey's renewables ambitions, and the industries exciting Pelin.

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MEMBER SPOTLIGHT

Turkish denim manufacturer, Calik Denim, is partnering with an inclusive apparel brand co-founded by Khloe Kardashian, Good American, to produce a sustainable collection called "[Always Fits](#)". This range will use Calik Denim's ultra-high elasticity and cotton blend fabric which utilizes reduced energy and water in production.



The partnership promotes inclusivity and eco-consciousness in the fashion industry.

TAİK member Honeywell was involved in the public-private partnership which transformed the North Carolina Bank of America NFL stadium into a [mass COVID-19 vaccination site](#). Atrium Health, Tepper Sports & Entertainment and the State of North Carolina were involved alongside Honeywell in the process of safely accommodating members of the public at the stadium to administer vaccines.



TAİK member, Ford Otosan, was featured in [Bloomberg's Gender-Equality Index](#) (GEI) of companies committed to disclosing their efforts to support gender equality through policy development, representation and transparency. Ford Otosan was the only automotive company in Turkey to enter the list.

Latest News

February

[President Erdogan revealed a 10-year Turkish space-program](#). The first goal of the program is to make contact with the moon in 2023 (the centennial of the founding of the Turkish republic). Other components of the project include sending Turkish astronauts into space, building a Turkish spaceport, and developing satellite and meteorology technology.

Turkish carmaker Karsan has introduced [Turkey's first domestically produced driverless](#)

[electric bus](#), Karsan Atak Electric. Atak Electric has a range of 300 kilometers without interruption thanks to its BMW 220-kWh Li-Ion batteries.

Turkey's Trade Minister announced that Turkey's exports [hit the highest January figure](#) of the country's history, rising 2.5% year-on-year. The Trade Minister is optimistic about achieving the export target of \$184 billion this year, depending on the COVID-19 pandemic.

U.S. Ambassador to Turkey David Satterfield told reporters that the [United States highly values its ties with Turkey as a strategic ally](#), and these relations are important for both sides. "We highly value the relationship with Turkey in all of its dimensions. In the security relationship, Turkey is a valued and an essential NATO partner, a strategic ally," he said. Highlighting the significant economic and commercial ties, the ambassador noted that the U.S. has over \$30 billion of investment in Turkey, while the bilateral trade exceeds \$30 billion.

[The value of the foreign direct investment \(FDI\) made in Turkey reached nearly \\$8 billion \(TL 55.75 billion\) in 2020](#), according to the head of Turkey's Investment Office. The decrease in the FDI in Turkey was at a slower pace than the global figure despite the pandemic. FDI flows to Turkey decreased 16.5% year-on-year to \$7.7 billion in 2020. Global FDI in 2020 slipped 42% on an annual basis to \$859 billion.

Exports of Turkish minerals and metals [increased by 15% in the first 19 days of 2021](#) and reached \$420m, according to the Istanbul Mineral and Metals Exporters Association. The most exported to countries were Germany, Italy, the UK and the U.S.

Turkey's manufacturing sector [continued to recover through January](#), as output, new orders and exports all showed growth. The headline index reading rose to 54.4 in January from 50.8 a month earlier, data from the Istanbul Chamber of Industry and IHS Markit showed. Staying above the 50 mark separates expansion from contraction.

[Turkey discovered 1.92 million ounces of gold reserves](#) in the northwestern province of Bilecik. The new reserves are forecast to produce 6-7 tons of gold per year while offering employment to 800 people.

[Turkey exported 70 million roses to 22 countries ahead of Valentine's Day](#), which is marked on 14 February. The number of flowers exported increased this year to 70 million, compared to 60 million in 2020.

Turkey has exported or donated a total of [5,000 locally manufactured medical ventilators](#)

[worldwide](#), a critical item during the COVID-19 pandemic. Turkish biotech firm Biosys produced 10,000 medical ventilators, half of which were either sold or donated to various countries.

[Turkey's flag carrier Turkish Airlines ranked first in Europe](#) in terms of the daily number of flights between Feb. 8 and Feb. 15, according to data from the European Organization for Air Navigation Safety (Eurocontrol). Turkish Airlines operated on average 592 flights a day in the said period, while Turkey's low-cost carrier Pegasus came in third in the list at 263 flights.



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