

*Basics of Macroeconomics:*

**Anatolian Tigers - Macroeconomic development and future potential of Turkey**

The economic development of emerging markets often shows in an impressive manner how macroeconomic data can change over the times.

Our guest speaker teaches at Erciyes University Social Sciences Vocational College (Kayseri/TURKEY) <http://www.erciyes.edu.tr/en/> . As member of the Turkish Economic Association and referee of many Turkish scientific journals he has published about the impact of openness on the profitability in Turkish manufacturing industries and of tourism on economic performance in turkey, about competition in the Turkish banking industry and efficiency in the Turkish banking sector. He is an expert of market structure in Turkish and EU banking sector and will give us insights into the development and the potential future of the "Anatolian Tiger ".

The Economic forecast summary (November 2011) of the Organisation for Economic Co-operation and Development for Turkey is as follows:

"Very strong growth in early 2011, driven by private consumption and investment, has been curbed by credit containment policies and deteriorating global conditions. As a result, real GDP growth is projected to slow to 3% in 2012. It is set to recover in 2013 as the external environment improves. The sharp exchange rate depreciation in 2011 should gradually help rebalance domestic and external demand and narrow the large current account deficit, which by mid-2011 approached 10% of GDP. On the other hand, it may also put upward pressure on already high inflation."

A warm welcome goes to:

**Tuncay Çelik**  
Associate Professor

and

**Ümit Sormaz**  
(Träger der Integrationsmedaille, MÜSIAD-Nürnberg/Nordbayern e.V.)

Die Veranstaltung um 13:30 Uhr (Gruppe 5) ist türkisch- und englischsprachig (mit Übersetzung des türkischsprachigen Teils durch Ümit Sormaz). Die andern beiden Veranstaltungen sind vollständig englischsprachig.