



TÜSİAD and the European Green Deal in the Context of Türkiye-EU Relations

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Abstract

The European Green Deal (EGD), which is defined as a new global division of labor and commercial restructuring, is anticipated to reinvigorate the stagnant Türkiye-EU relations. In this context, the EGD occupies a significant position on the agenda of TÜSİAD (Turkish Industrialists' and Businessmen's Association), a capitalist organization that has been engaged in foreign policy issues since the 1990s and has assumed a pivotal role, particularly with regard to Türkiye-EU relations. TÜSİAD's incorporation of the EGD into its agenda, its designation as the first organization to commission a report on this issue, and its efforts to draw attention to the regulations in this field through various activities can be regarded as a manifestation of TÜSİAD's ongoing approach to EU policies. Following the underlining of TÜSİAD's role in Türkiye-EU relations and a brief overview of the European Green Deal, this article focuses on an examination of the TÜSİAD perspective on the EGD. It provides an analysis of TÜSİAD's assessment of the EGD, with a particular emphasis on opportunities and risks. Furthermore, the article underlines the prominent position held by TÜSİAD, particularly in influencing the trajectory of the EGD in Türkiye. This position stems from TÜSİAD's recognition of EGD as an economic growth strategy capable of reshaping global trade dynamics.

Keywords: *European Green Deal, TÜSİAD, Türkiye-EU Relations*

Jel Codes: *F6, F64, O19, M29*

Türkiye-AB İlişkileri Bağlamında TÜSİAD ve Avrupa Yeşil Mutabakatı

Öz

Yeni bir küresel iş bölümü ve ticari bir yeniden yapılanma olarak tanımlanan Avrupa Yeşil Mutabakatı (AYM)'nin durağan olan Türkiye-AB ilişkilerine yeni bir canlılık getireceği beklentisi ortaya çıkmış ve tartışılmaya başlanmıştır. AYM'nin, dış politika konularında 1990'lı yıllardan bu yana etkin olan, özellikle Türkiye-AB ilişkileri söz konusu olduğunda merkezi bir rol üstlenmiş sermaye örgütü olan TÜSİAD'ın gündeminde önemli bir yer işgal etmesi bu çerçevede içinde değerlendirilebilir. TÜSİAD'ın AYM'yi gündemine alması, bu konuda ilk rapor hazırlatan kuruluş olması, çeşitli faaliyetlerle bu alandaki düzenlemelere dikkat çekmeye çalışması, TÜSİAD'ın AB politikalarına ilişkin süregelen tutumunun bir parçası olarak değerlendirilebilir. Bu makale, TÜSİAD'ın Türkiye-AB ile ilişkilerdeki rolünün altını çizdikten ve AB'nin gündeme getirdiği Avrupa Yeşil Mutabakatının ne olduğunu kısaca ele aldıktan sonra, TÜSİAD'ın AYM'ye bakışının analizine odaklanıyor. TÜSİAD'ın AYM'yi çoğunlukla fırsatlar ve riskler üzerinden hangi başlıklar altında değerlendirdiğinin bir dökümü yapıyor ve bu konuda üstlendiği lider rolünün altı çiziliyor. TÜSİAD'ın bu konunun, AYM'yi küresel ticaret dinamiklerini yeniden şekillendirebilecek bir ekonomik kalkınma stratejisi olarak değerlendirmesinden kaynaklandığını ileri sürüyor.

Anahtar Kelimeler: *Avrupa Yeşil Mutabakatı, TÜSİAD, Türkiye-AB İlişkileri*

Jel Kodu: *F6, F64, O19, M29*

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INTRODUCTION

The European Green Deal (EGD), which the European Union (EU) first announced in 2019, can be considered both a foreign policy issue for Türkiye in the context of EU relations and a topic relevant to Türkiye's adherence to global environmental policies that are capable of restructuring global production and trade relations. The EGD, which outlines a novel international trade order and encompasses environmental sanctions, represents a convergence of foreign policy and global environmental policy issues. Although these policy areas are typically regarded as external to a country, internal factors or actors frequently exert a significant influence on the policies or attitudes that countries adopt towards these policy areas. In other words, it is crucial to consider the role of internal dynamics in shaping how countries respond to external processes.

Nicos Poulantzas (1976) argues that factors external to a country, such as the global balance of power or the role of a superpower, are internalized through the internal contradictions of that country, and that it is not correct to define an external factor that is independent of, outside of or even isolated from internal factors. This link between internal and external factors makes it necessary to consider the impact of internal dynamics or internal actors on the formation of these policies. When it comes to foreign policy, 'governments' come to mind as the administrative units directly responsible for it, and the role played in foreign policy by legislative bodies, political parties, and various organizations other than the executive bodies is generally ignored (Soysal, 1964:5).

From this perspective, the Turkish Industrialists' and Businessmen's Association (TÜSİAD), which is one of the leading representative organizations of the capital class in Türkiye, appears as an active actor when it comes to questions of foreign policy. Moreover, as a primary representative of the capital class, TÜSİAD can be regarded as a significant actor in Türkiye's response to the evolving international economic landscape and the restructuring of global production processes and international trade divisions initiated by the EGD.

The history of TÜSİAD's influence in public life can be traced back to the advertising campaign it launched against the Ecevit government in 1979. In fact, TÜSİAD itself emphasizes that this campaign led to TÜSİAD becoming well-known in public opinion and recognized as an actor representing civil society (TÜSİAD, 1999). Nevertheless, it is evident that TÜSİAD has become increasingly active in the realm of foreign policy, particularly during the 1990s, with a particular focus on matters pertaining to the EU and the Customs Union. An analysis of TÜSİAD's stance on foreign policy in general and its approach to relations with the EU, as well as the nature of its guidelines, can reveal the Turkish capital class's position in relations with the external world and the role that capital plays in Türkiye's relations with the international system.

Although TÜSİAD has established relations and networks with other regions such as the Gulf capitals, Middle East countries and North Africa, European countries are the largest export market for TÜSİAD. While TÜSİAD's share in Türkiye's foreign trade is 80%, it also has the largest share of exports to the EU (Yıldız, 2011:62-63; Büyüktanır, 2018:79, 81). Therefore, it is evident that TÜSİAD exerts a substantial role and wields a significant influence in the context of relations between Türkiye and the EU; consequently, TÜSİAD accords a high level of importance to these relations. As a capitalist organization that has been active in foreign policy issues since the 1990s, TÜSİAD plays a central role, especially when it comes to Türkiye-EU relations, strives for the continuation of relations at all levels, maintains its activities in

European countries, and continues to emphasize the importance of being part of the EU in the face of developments that damage Türkiye-EU relations, such as the July 15 coup attempt or the refugee crisis (Büyüktanır, 2018:83).

Meanwhile, the European Green Deal (EGD), which was announced by the EU in 2019 and defined as a new growth strategy, has a profound influence on Türkiye's relationship with the EU and its standing in the global arena (Yılmaz, 2022:21). The EGD encompasses not only environmental sanctions but also a new international trade order and a new division of labor, which necessitates a wholesale transformation in production processes. It includes a number of specific objectives, including the transformation of the EU economy for a sustainable future, the mobilization of a circular industry, the achievement of a zero-pollution target, the protection and improvement of ecosystems and biodiversity, and the creation of a fair, healthy, and environmentally friendly food system (Gevher & Acet, 2023:237; European Commission, 2019).

Following the announcement of the EGD, TÜSİAD emphasized the importance of the issue, prepared reports, frequently mentioned it in press releases, and established a working group called the Green Deal Working Group. TÜSİAD identifies the EGD to be part of a different economic model that aims to transform production and consumption (TÜSİAD, 2021a:48-49) and has prioritized this issue on its agenda. It seems that this economic model proposed by the EU, which shapes global trade and may affect Türkiye's trade relations both with the EU and with other countries, is a key priority for TÜSİAD. This is partly due to TÜSİAD's expectation that the EGD will bring a new dynamism to the currently stagnant relations between Türkiye and the EU. TÜSİAD has consistently advocated for the continuity, enhancement, and reinvigoration of Türkiye's ties with the EU. TÜSİAD's role in making EGD applicable in Türkiye and TÜSİAD's efforts to monitor and influence the process can be seen as a manifestation of this stance. Furthermore, TÜSİAD has drawn attention to the disadvantages of remaining outside the evolving international economic system and the restructuring of global production processes. It also underlines the necessity of a transformation that is compatible with these changes at a time when global competition conditions are undergoing significant transformation.

This article proceeds to analyze the role TÜSİAD plays in making the EGD applicable in Türkiye. Additionally, the article underlines that TÜSİAD's prominent role in implementing the EGD in Türkiye is a result of TÜSİAD's acknowledgment of the EGD as a viable economic growth strategy with the potential to reshape global trade dynamics. The article begins by outlining the role of TÜSİAD in Turkish-EU relations and subsequently examines TÜSİAD's assessment of the EGD in terms of potential opportunities and risks. To elucidate TÜSİAD's perspectives on the EGD, the article employs a range of sources, drawing upon reports on the EGD issued by TÜSİAD, as well as speeches delivered by TÜSİAD representatives. Further sources include news items on TÜSİAD's website and information on the activities of working groups established in relation to the EGD.

1. TÜSİAD AND FOREIGN POLICY: TÜSİAD'S ROLE IN RELATIONS WITH THE EU

TÜSİAD can be considered the most significant representative of the large capital group that underwent a transformation into finance capital as a consequence of the holding process that continued throughout the 1960s and 1970s (Uysal, 2019:146). The association was established in 1971 on the initiative of industrialists, including Vehbi Koç, Sakıp Sabancı, Nejat Eczacıbaşı, and the owners of large companies (Sönmez, 1992:150). It represents industrialists in the service sector, construction, banking, insurance, and other sectors, with a significant presence in Istanbul and Izmir (Gülfidan, 1993:25).

TÜSİAD members account for 50 percent of industrial production in the Turkish economy, and if energy imports are excluded, 80 percent of Türkiye's foreign trade is conducted by member organizations (Ercan & Ercan, 2015:403; Yıldız, 2011:63; Büyüktanır, 2018:79). Thus, TÜSİAD can be defined as the capitalist organization with the highest weight in the Turkish economy. It has been the most influential employers' organization both in the context of democratization reforms and Türkiye's EU accession process (Bayer & Öniş, 2010:182). Through the reports it produced and the opinions it shared with the public, TÜSİAD sought to influence the government and shape policies on issues such as the Cyprus issue, the EU accession process, and Türkiye-Armenia relations (2008-2009) (Ercan & Ercan, 2015:404; Cicioğlu, 2010:87-89).

TÜSİAD claimed that the organization's activities had diversified in parallel with the end of the Cold War and the changes in Eastern Europe, and that foreign relations were among the issues TÜSİAD emphasized, as well as education, democratization, and business ethics. In the brochure published by TÜSİAD, the main goal was defined as full membership in the EU and strengthening economic and political relations with the US, and it was emphasized that business organizations had the responsibility and power to establish relations with other countries and find solutions through business diplomacy in the face of a multifaceted foreign policy (TÜSİAD, 1999). Turning to foreign policy in the 1990s, TÜSİAD focused its views on EU membership and relations with the US. In addition, TÜSİAD opened some representative offices in Washington, Brussels, Berlin, Paris and Beijing in order to create new networks and strengthen relations between Türkiye and other countries (Büyüktanır, 2018:81).

Although this seems to be part of TÜSİAD's efforts to expand its field of interest from economics to other areas, it may also be related to the impact of the external conjuncture, for example, the EU's emphasis on non-economic issues. On the other hand, the "globalization" process has made capital more mobile, open, and vulnerable to international competition (Wood, 1998:41-42). In this sense, it is evident that TÜSİAD is trying to become more involved in these processes and to formulate its strategies accordingly. TÜSİAD supported the free market economy and neoliberal policies based on an export-oriented strategy in the 1980s and expressed its demands in this direction before the 1980 coup d'état (Ozan, 2012:69-107), but since the 1990s it has moved towards expressing its opinions on issues such as education, energy, political freedoms, the democratization process, human rights, and foreign policy by going beyond the economy (Güzelsarı & Aydın, 2010:63-64; Işık, 2018:162).

During the 2000s, TÜSİAD endeavored to present more systematic and effective views on foreign policy. One notable initiative was the Boğaziçi University-TÜSİAD Foreign Policy Forum, which was established in 2002. The Forum, which stated its aim as being "to contribute with accurate information and new ideas to constructive and lasting solutions to the issues confronting Turkish Foreign Policy" (DIF (Dış Politika Formu) Boğaziçi University-TÜSİAD, 2007:6), resumed its activities in 2010 after a period of inactivity. The Forum's objective is to monitor closely developments in the field of international relations, with a particular focus on Türkiye's relations with the United States, the challenges associated with Türkiye's EU membership process, and the issues pertaining to Türkiye's agenda in the Eastern Mediterranean and the Middle East (Başaran-Symes, 2015). This forum appears to have been superseded by the Global Politics Forum, which was established in 2021. The Global Politics Forum, which aims to address global political dynamics and foreign policy issues from an interdisciplinary perspective (TÜSİAD, 2021b), in fact works in collaboration with the EU and Transatlantic Relations Round Table within TÜSİAD. The objective of this roundtable is to facilitate Türkiye's integration into the global

economy, enhance its competitiveness, and monitor its foreign relations, particularly in relation to the EU accession process, the updating of the Customs Union, and Türkiye's full integration into the common market in Europe with the achievement of the free movement of goods, services, capital, and persons. Additionally, the roundtable aims to provide support for reforms in these fields (TÜSİAD, 2024).

It is argued that this growing interest in foreign policy or international problems became more systematic and organized in the 2000s. This has included the influence of non-governmental organizations, such as employers' organizations, on foreign policy. The increase in interest, which is explained by the globalization process, economic opening up, and liberalization policies (Cicioğlu, 2010:82-84), can also be observed in the case of TÜSİAD. In accordance with its self-definition as a non-governmental organization whose primary objective is to safeguard Türkiye's interests, rather than exert economic pressure, TÜSİAD places significant emphasis on political and economic liberalization. The forums and working groups established by TÜSİAD in the 2000s demonstrate its efforts to influence and direct foreign policy and international affairs. It is notable that, since the 2000s, relations with the EU have consistently been regarded as a central aspect of TÜSİAD's foreign policy and international engagement. Furthermore, TÜSİAD's perspective on the EU and Türkiye's EU membership has remained consistent over time (Işık, 2018).

The Copenhagen Political Criteria, which constitute the precondition for EU full membership candidacy, represent a pivotal moment in the evolution of Türkiye-EU relations. In 2002, TÜSİAD began to issue criticisms and warnings to the government and the Turkish Grand National Assembly. These included full-page advertisements in 2002 calling for the National Program to be passed by Turkish Parliament, which drew attention to incomplete and erroneous policies (such as opposing EU membership). In 2006, TÜSİAD also highlighted deficiencies in the judicial system within the framework of the European Commission report on democratic reforms. Furthermore, in 2007, TÜSİAD reminded the Parliament and the government of their responsibility for the 2007-2013 EU Acquis Harmonization Program and called for legal reforms to be implemented in line with EU standards (Işık, 2018:165, 172-173). These actions demonstrate that TÜSİAD has assumed an active role in Türkiye-EU relations and that the issue of Türkiye's EU accession is a central concern for the association. For instance, in the bulletin published for the Europe Day on 9 May 2017, TÜSİAD did not consider Türkiye's EU membership to be a foreign policy issue, but rather a fundamental political goal that would transform Türkiye in all areas, a cross-party political goal, and an issue that would create added value in many areas. In the period following 2016, TÜSİAD sought to eliminate indications of Türkiye's withdrawal from EU membership in the context of deteriorating relations (Işık, 2018:173-174). It can therefore be argued that TÜSİAD has consistently maintained its position on the EU membership process since it was first introduced, has continued to advocate for Türkiye's EU membership, and has largely maintained the same policies on this issue (Işık, 2018:174, 176; Koyuncu, 2006:138).

Indeed, TÜSİAD has been cultivating organic relations with Western capital as well as Gulf capitals through partnerships, joint ventures, mergers and licensing agreements since the 2000s. For instance, Çalık Holding, a member of the association, is engaged in the textiles sector in Egypt and the United Arab Emirates. Enka Holding is active in the construction sector in Iraq, Libya, Jordan, and Saudi Arabia. Finally, Şişecam is active in Egypt (Uysal, 2019:147, 150). Nevertheless, despite its efforts to establish ties and networks in other regions such as Middle Eastern countries and North Africa, European countries still constitute the largest export market for TÜSİAD. As previously stated, TÜSİAD's contribution to Türkiye's

international trade is approximately 80%. Furthermore, TÜSİAD has the largest share of exports to the European Union (Yıldız, 2011:62-63; Büyüktanır, 2018:79, 81). As a significant actor in EU relations, TÜSİAD has taken steps to maintain relations at all levels. This has included reiterating the importance of EU membership in the context of developments that have damaged Türkiye-EU relations. Furthermore, TÜSİAD has continued its public policy activities in European countries (Büyüktanır, 2018:83).

TÜSİAD has recently emphasized the significance it attaches to the EU integration, for instance, by arguing that foreign relations and international policy should be prioritized over domestic dynamics, while placing integration with the EU at the center. In its 2021 publication, "Building the Future with a New Understanding," the goal is defined as a Türkiye that has strengthened its relations with the Western world, particularly with the EU, while committing to international law and conventions. In the period following 2010, it is argued that the momentum of international cooperation has weakened, Türkiye's rise in the global order has stalled, and the goal of becoming an active player in the international system should be adopted instead of focusing on domestic dynamics. In order to increase the country's share of the global economy, it is necessary to revise the Customs Union Agreement within the framework of integration with the EU (TÜSİAD, 2021c:17, 24-25).

The EU membership negotiation process between Türkiye and the EU, which commenced in October 2005, was suspended shortly afterwards due to the Cyprus problem. This was followed by the emergence of political obstacles, particularly from the Greek Administration in Southern Cyprus and France, which hindered the progress of the negotiations. Consequently, Türkiye demonstrated a reluctance to meet the criteria for Union membership. Despite these challenges, since 2012, the EU and Türkiye have sought to revitalize their relations by establishing a positive agenda, including issues such as visa liberalization, migration, and energy. However, these efforts have not yet had a significant and lasting impact on the relationship between Türkiye and the EU. (Kıymaz, 2023:3, 71). In the context of Türkiye-EU relations, the period between 1999 and 2004 is regarded as a positive phase following the Helsinki Summit, whereas the years following the 2004 are considered to be a negative phase (Eralp, 2009:160). Institutional problems within the EU and the subsequent blame of enlargement for these difficulties, the Greek Administration in Southern Cyprus' membership, and veto power (Eralp, 2009:160-163) are among the most significant factors which have contributed to this negative phase. Furthermore, the global economic crisis since 2008, coupled with the anti-Western/EU attitude observed within Türkiye, has also played a pivotal role (Kale et al., 2018:7). Despite the challenging political circumstances following the 2011 European integration process, a number of noteworthy developments have occurred. These included discussions on the modernization of the Customs Union Agreement with the intention of extending its scope beyond the manufacturing sector, as well as the March 2016 EU-Türkiye refugee 'deal' linked to the visa liberalization process for Turkish citizens (Alpan, 2021:123). However, it can be argued that the relationship between Türkiye and the EU is characterized by a certain degree of tension, particularly in the context of asylum-related issues (Kale et al., 2018:30).

Nevertheless, it is contended that the EGD, which was introduced to the EU's agenda in 2019, can initiate a harmonization process in the relationship between Türkiye and the EU. This process could result in the reshaping, improvement, and revitalization of relations with Türkiye (Kıymaz, 2023; Aşıcı & Acar, 2022; Diriöz, 2021). TÜSİAD's perspective on the EGD and the subjects and requirements it prioritizes within this framework suggests that it shares a similar expectation.

While TÜSİAD has consistently prioritized its relationship with the EU², its focus on the EU matters has increased with the introduction of the EGD. Before analyzing TÜSİAD's perspective on the EGD and the topics under which it evaluates the issue, it is necessary to briefly define what the EGD is, which was brought to the agenda by the EU.

2. EUROPEAN GREEN DEAL

Although the concepts of sustainable development and the green economy were first introduced to the global agenda in the late 1980s, the 2008 crisis and the 2019 pandemic appear to have elevated their prominence on the global stage. Following the 2008 crisis, which had a simultaneous impact on food, fuel and the financial sector, the EU focused its future strategies on development and the green economy. This resulted in the creation of the 2008 Economic Recovery Plan (Gevher & Acet, 2023:226, 229, 232). In 2019, the EGD was proposed as a potential solution to the EU's need for a new growth strategy. In a statement, Ursula von der Leyen, President of the European Commission, indicated that the EGD would serve as the foundation for Europe's growth and employment program (Ağır et al., 2023:20). The EU posited that the EGD, which was announced in the same year as the pandemic, was necessary for resolving multifaceted crises and that it would be possible to recover from the effects of Covid-19 with the EGD. Consequently, the EU proposed to utilize one-third of the funds allocated in the rescue package for the Covid-19 crisis and the EU's seven-year budget to finance the EGD (Gevher & Acet, 2023:236, 248). The EGD, which can be linked to and seen as an extension of the Kyoto Protocol and the Paris Agreement, is defined as a growth strategy that aims to transform EU countries into a just society with an efficient and competitive economy with no net greenhouse gas emissions by 2050 (Mirici & Berberoğlu, 2022:157).

The EGD is a comprehensive policy initiative that aims to transform the EU economy to ensure a sustainable future. It is underpinned by a series of core principles, including the need to finance the transition to a low-carbon economy, ensure that no one is left behind, provide clean and affordable energy, mobilize circular industries, aim for zero pollution, protect and improve ecosystems and biodiversity, and create a fair, healthy, and environmentally friendly food system. The EGD also includes a goal for the EU to become a global leader in these efforts (Gevher & Acet, 2023:237; European Commission, 2019). With the Green Deal, which embraces the goal of a carbon-neutral Europe, EU member states aim to make the entire European continent climate neutral (zero emissions) by 2050, making it the first continent to achieve this goal. They promise to reduce emissions by at least 55% from 1990 levels by 2030 (Diriöz, 2021:111).

The EGD is defined by the European Commission as a growth strategy. It is pointed out that it is not only an “environmental strategy”, but also an attempt to design a new international trade order and a new division of labor (Aşıcı & Açar, 2022:44) or a sanction mechanism for the review of sectors that have an impact on climate change (Mirici & Berberoğlu, 2022:157). In the context of EU harmonization policies, it is contended that the EGD has evolved from environmental sanctions to economic sanctions, compelling the transformation of production systems. This transformation is deemed inevitable to ensure decarbonization, particularly in sectors such as iron, steel, aluminum, cement, plastics, chemicals, and agriculture (Mirici & Berberoğlu, 2022:159).

Türkiye, which conducts nearly half of its trade with EU countries, considers the EGD to be of great importance for maintaining relations with the EU and for international competition (Yılmaz, 2022:21). Indeed, Türkiye has taken steps in

² One potential exception to this observation is the fact that the 2010 press releases included just a single direct reference to Türkiye's EU membership (Işık, 2018:172).

this direction: in 2020, under the coordination of the Ministry of Trade, active climate policy actions were initiated. In 2021, Türkiye announced the European Green Deal Action Plan and ratified the Paris Agreement in the Turkish Grand National Assembly. This was in line with the country's commitment to the Agreement, which it had signed in 2016. At the Glasgow COP26 Summit, Türkiye pledged to become carbon-neutral by 2053 (Aşıcı & Açar, 2022:45; Kıymaz, 2023:74-75).

When the EGD, which was initiated by EU countries and will affect all countries with which they have trade relations, was announced, it attracted great interest from both government officials and especially the business community. The possible transition mechanisms and costs of the EGD for the Turkish economy were first analyzed in a study (Yeldan et al., 2020) commissioned by TÜSİAD at the end of 2020 (Aşıcı & Acar, 2022:46). Therefore, when it comes to the relationship between Türkiye and the EU as two trading partners, the impact of the new situation that emerged with the EGD on this relationship has been discussed. For example, as highlighted earlier, Aşıcı and Acar (2022) argue that the announcement of the EGD and Türkiye's need to adapt to it and take action to adapt to the green transformation opened a new window of opportunity to improve the stalled and frozen relationship with the EU. Kıymaz (2023) also states that the efforts to create a positive agenda through the 2016 Refugee Deal were not as effective as expected in improving EU-Türkiye relations, but the EGD is seen as effective in revitalizing Türkiye-EU relations and initiating a new harmonization process. Accordingly, the renewal of the EU in line with the EGD could put the relationship on the road to recovery and have the effect of accelerating the transition of the bilateral relationship from economic integration to political integration as trade relations improve. Similarly, Diriöz (2021) argues that the adoption of a green transformation process in line with the Green Deal would intensify contacts and create mutual dynamics in Türkiye-EU relations.

It can be seen that TÜSİAD, which has put relations with the EU at the center of its agenda for many years, is trying to draw attention to the new situation that has emerged with the announcement of the EGD and to steer the process of improving relations with the EU in this direction.

3. THE EUROPEAN GREEN DEAL AND TÜSİAD

Although the business community in general is asking how the circular economy³ will affect Türkiye⁴, TÜSİAD is one of the first employers' organizations to address the issue of the EGD and have a report prepared on the subject. In fact, in his speech to the High Advisory Council in 2022, the Chairman of the Board of Directors defined the goal for Türkiye in the second century of the Republic as "...a developed, respected and environmentally friendly Türkiye...that has achieved digital and green transformation in harmony with the environment...that has achieved EU integration...". (TÜSİAD, 2023a:6).

In the period following the announcement of the EGD in 2019, TÜSİAD prepared reports highlighting the importance of this issue, focusing on the risks or opportunities it will bring, examining the possibilities and carrying out activities in many areas. TÜSİAD has also frequently addressed this issue in its press releases, and in March 2020, it established the Green Deal Working Group. TÜSİAD states that it cares about the environment and climate change, that it has a duty to keep this issue on the agenda, and that it sees the 2015 Paris Agreement and the EGD as important anchors in this context. Fatih

³ An economic model that includes elements such as efficient use of energy and natural resources, waste recovery, environmental protection, and contribution to sustainability. It is coming to the agenda in Türkiye with the targets set within the framework of the EGD (Yılmaz, 2022:21).

⁴ As the study titled "Preliminary Research on Circularity Potential of Five Sectors in Turkey" 2022, prepared by BCSD Türkiye (The Business and Sustainable Development Council), which includes companies from many different sectors, shows (Kıymaz, 2023:78-79)

Özkadı, President of the Environment and Climate Change Working Group within TÜSİAD, emphasizes that they will follow the climate change law and that they will make sure that the relevant regulations accelerate the green transformation in the continuation of the green consensus and make fair trade possible for everyone (TÜSİAD, 2023b).

The reports prepared for TÜSİAD emphasize that the EGD is a growth strategy and point out that the EU is actually shaping global trade while proposing such a solution to the climate crisis. It is stated that elements such as the goal of a carbon neutral Europe, a new agricultural policy, financing through green funds, a zero carbon footprint in the transport and tourism sectors, and the circular economy are elements of a completely new development perspective (Yeldan et al., 2020:7). It is noted that the green consensus has the potential not only to decarbonize but also to transform trade by creating a circular sustainable product form. The EGD is seen as part of a different economic model that aims to transform production and consumption (TÜSİAD, 2021a:48, 49).

It is emphasized that this new situation will have important consequences for the Turkish economy, which maintains more than half of its trade with the EU (Yeldan et al., 2020:7). The EGD is expected to bind countries through trade relations and have a transformative effect on their industries (Kaygusuz et al., 2023:45). It is underlined that TÜSİAD should not be left out of this transformation; in particular, there is a call for a review of the legislation and necessary changes in the law (TÜSİAD, 2021a:49). TÜSİAD's demands in this direction include bringing the relevant legislation into line with international standards as soon as possible and supporting the digital and green transformation process with effective tax, incentive, and financing policies. In this context, it is also emphasized that the transformation of small and medium-sized enterprises (SMEs), which account for the majority of production and employment, should be accelerated. Here it is argued that TÜSİAD should lead the cultural transformation of SMEs by preparing and reporting on issues such as water and energy efficiency and that these reports will serve the realization of green transformation policies (Turan, 2023a; TÜSİAD, 2023b).

TÜSİAD has also prepared a report on the agricultural sector, which is one of the sectors that will be most transformed by the EGD. The report, entitled "Green Transformation and the Food and Agriculture Sector in Türkiye," discusses the EU's "Farm to Fork Strategy," its possible impact on Türkiye and what can be done in this area. Therefore, it can be seen in both the report studies and the speeches of the association's leaders that TÜSİAD has taken a pioneering role in the process of harmonization with the EGD and is trying to lead, monitor, and guide the process in this field.

According to TÜSİAD, one of the most important steps to be taken with regard to the EGD is to upgrade the Customs Union Agreement. It is emphasized that this update should include the EGD and the integration of the digital single market in line with the goals of sustainable development. Orhan Turan, President of the Board of Directors of TÜSİAD, emphasizes that the European Union is developing new collaborations within the framework of its new growth strategy, the Green Deal. He stated that TÜSİAD considered it important for Türkiye to comply with the revised trade policy of the EU and that the Customs Union would have a positive impact on Türkiye's competitiveness within this framework. Therefore, he states that the updating of the Customs Union to include the European Green Deal and the integration of the digital single market is a top priority for TÜSİAD (Turan, 2023a; TÜSİAD, 2023c; Turan, 2023b).

Again, Fatih Özkadı, president of TÜSİAD's Environment and Climate Change Working Group, draws a similarity between the process of the EGD and the process of Türkiye's accession to the Customs Union. According to him, there are risks and gains in the process of the EGD, just like in the Customs Union, and it should be seen from this perspective (TÜSİAD, 2023b).

In fact, negotiations for the modernization of the Customs Union Agreement commenced in 2014 at the instigation of the European Commission. In May 2015, the Commission recommended to the European Parliament and the European Council that negotiations on the modernization of the Customs Union be initiated and that bilateral trade relations be extended, encompassing areas such as services, public procurement and sustainable development (Alpan, 2021:124-125). The identified problems include those related to visas, transportation, Türkiye's lack of influence in free trade agreements with third countries, and technical issues related to standards (Kurtur, 2020:71-73). One of the key topics highlighted by TÜSİAD is the realization of the upgrading Customs Union, which has been on the agenda previously, in a way that covers the process and requirements of the EGD.

In the context of the EGD, TÜSİAD places the greatest emphasis on the Carbon Border Adjustment Mechanism (CBAM). The CBAM is regarded as one of the most significant elements and instruments of the EGD (Gevher & Acet, 2023:237; Yeldan et al., 2020:9). The CBAM, a sub-regulation designed to ensure energy efficiency and reduce greenhouse gas emissions in sectors such as industry, construction, transportation and agriculture in Türkiye, proposes the taxation of products exported to the EU market according to their carbon intensity (Carbon Border Tax) as a means of reshaping the competitiveness of EU member states in international trade. It is anticipated that this system will be implemented in stages until 2023, with the full mechanism entering into force in January 2026 (Yılmaz, 2022:30, 34).

The implementation, which was published in the EU Official Journal in May 2023, encompasses the electrical energy and hydrogen sectors, as well as products from the aluminum, cement, iron-steel, and fertilizer sectors. These are included within the scope of the CBA mechanism (Kaygusuz et al., 2023:45). Although the mechanism is not entirely clear, it appears to include a pricing mechanism for products that are not taxed for greenhouse gas emissions in the country of origin. This pricing mechanism would reduce the price of these products in the EU if they were taxed in the country of origin (Yeldan et al., 2020:9). EU countries have set the objective of shifting their export markets to countries that provide carbon-free technology. It is highlighted that Türkiye should accelerate the decarbonization process of its export market in order to prevent export losses (Mirici & Berberoğlu, 2022:159). The report prepared for the TÜSİAD initiative defines reducing the carbon footprint in the relevant sectors as an institutional requirement and emphasizes that this should play an important role in the design of industrial policy. Following the definition of the two pillars of the transformation in the manufacturing sector as digitalization and green transformation, with the objective of reducing the carbon footprint, it is emphasized that incentive mechanisms supporting this transformation should be designed. In particular, it is recommended that SMEs be supported with a new model for financing the twin transformation of SMEs and their access to technology (Kaygusuz, 2023:11, 14, 54). In addition to the reports, TÜSİAD President highlights the critical importance of the CBAM, emphasizing its potential impact on Türkiye's export sectors, particularly the aluminum, iron-steel, electricity, and cement industries. He also underscores the urgency of reducing carbon emissions and implementing green transformation in these sectors and value chains. He notes that although awareness of this issue is high in the public and business worlds, TÜSİAD is actively

engaged in and contributes to the work being carried out in this field. He asserts that they monitor the secondary regulations pertaining to matters such as reporting and calculation. Furthermore, he points out the importance of providing companies with the necessary financing to implement green transformation projects using digital technologies (TÜSİAD, 2022a).

It can be observed that TÜSİAD makes evaluations based on the concept of "risks and opportunities" in general, but more so when it comes to the CBAM. In other words, while acknowledging that the process of harmonization with the EGD carries certain risks, it is also emphasized that it presents an opportunity. While mechanisms such as the CBA are identified as a risk factor in terms of increasing costs and leading to an increase in costs in Türkiye's EU exports, it is highlighted that how to turn risks into opportunities should be discussed. Furthermore, the EGD itself can be considered an opportunity and will open the door to new opportunities (Yeldan, et al., 2020:10, 20; TÜSİAD, 2021b:32). It has been established that the pandemic has reinforced the advantages conferred by Türkiye's geographical position, creating new prospects. The realization of these prospects depends on the realization of the green transformation, encompassing digitalization and the sustainable development goals (Kaygusuz, 2023:54). In accordance with these findings, TÜSİAD President asserts that the EGD is "not a risk but an opportunity". He posits that the transformation of exports within the scope of the EGD may present a risk, but that a significant acceleration in exports can also be achieved through this transformation. He emphasizes that the EU's objective is to create a more competitive structure through decarbonization, energy, and resource efficiency. He states that companies in Türkiye must prepare for this transformation and that carbon taxes will soon be imposed on six sectors. He asserts that the most significant risk is the potential for missing the global theme. He identifies the decline in exports and the share of the world economy and domestic inflation as Türkiye's problems that need to be overcome. He emphasizes that the focus should be on how to increase Türkiye's share of the global economy (TÜSİAD, 2023d).

It is also underlined that failure to adapt to the new order brought about by the EGD, or to remain outside of it, will also pose a risk for Türkiye. For instance, it is emphasized that non-compliance will result in significant emission costs for Türkiye (Yeldan et al., 2020:45). In a study evaluating the effects of the EGD on Türkiye's electricity market, entitled "Effects of The European Green Deal on Turkey's Electricity Market," it was highlighted that Türkiye would encounter trade challenges and obstacles in the absence of participation in the Green Deal. While Türkiye's exclusion from the Emissions Trading System (ETS) offers certain advantages, such as reduced costs, it may also result in the loss of the Customs Union's advantage in exports to the EU, as non-EU countries trading with the EU will also be required to comply with this system (Şahin et al., 2020 as cited in Diriöz, 2021:113). The president of TÜSİAD emphasizes the necessity of implementing an emissions trading system and cites research indicating that redirecting the revenues of the CBAM towards green transformation projects, such as renewable energy and decarbonization technologies, would significantly decrease the negative impact of the CBAM on the country's economy (TÜSİAD, 2022a). Furthermore, he emphasizes that failure to keep pace with digital transformation and green transformation will result in the aggravation of structural problems, including high inflation, slowing growth, a decline in investments and the subsequent employment issues, income inequality, and a reduction in the rate of exports. Conversely, digital transformation and green transformation will open significant avenues for addressing these structural issues (TÜSİAD, 2022b).

TÜSİAD draws particular attention to the adaptation process of SMEs, as incompatibilities arising from this process may present a significant risk. The suggestions regarding the financing of the transformation of SMEs and the provision of

technological support (Kaygusuz et al., 2023:54) can be evaluated within this framework. Given that transformation necessitates changes across the entire value chain, it is evident that there is a requirement to enhance the green transformation capabilities of SMEs in Türkiye and to augment incentives and support mechanisms in this domain (Turan, 2022). It is evident that SMEs must undergo a transformation in their production processes and human resources management, particularly in alignment with the Proposal for a Directive on Corporate Sustainability due diligence and annex, which was adopted by the EU Commission in February 2022. This directive requires all companies operating within the European Union, regardless of their geographical origin, to report on human rights and environmental damage (Aşıcı & Acar, 2022:47).

Furthermore, the reports include an assessment of potential revenue losses in export markets with the EU. For instance, it is projected that the iron and steel sector will experience a decline of 1.7% to 2.8%, while the automotive sector will witness a decrease of 0.7% to 1.2% (Yeldan et al., 2020:14). In addition to the financial implications of the CBA mechanism, there is a pervasive belief that the global effort to address the climate crisis will result in a general decline in income. Nevertheless, it is emphasized that NGO reports indicate that when green transformation is achieved in agriculture and industry, when a real price is placed on carbon, an increase in national income can be achieved, regional inequalities can be reduced, and financing opportunities can be accessed (Yeldan & Şahin, 2023:103).

In the context of potential risks, including the possibility of reduced revenue from exports or the cost of implementing a comprehensive green transformation, the EGD's role in providing financing is a significant opportunity. The EGD is viewed as a novel source of financing. It is asserted that a larger share of "the global green finance pie" can be obtained through the implementation of climate awareness initiatives in both the private and public sectors. In addition, climate and development finance is a crucial resource for countries like Türkiye, given that it does not create debt and is not uncertain (Yeldan et al., 2020:57, 87). At the same time, TÜSİAD President Orhan Turan states that there has been no improvement in access to finance, which is the most significant challenge facing the business community in recent times. He also highlights the importance of increasing awareness of Green Transformation and Digital Transformation, which are collectively known as the "twin transformations," within the business community. Turan further notes that human resources and financing are essential for the successful implementation of these transformations. He states that the EU has allocated 30% of its €750 billion post-pandemic recovery plan to green transformation and that Türkiye should prioritize this financial support (TÜSİAD, 2023d).

The expansion of employment opportunities and the emergence of new job prospects are also factors that are considered in the evaluation of the potential benefits of the EGD. Indeed, it is anticipated that the activities conducted within the framework of the EGD will facilitate the emergence of new job opportunities (Yılmaz, 2022:29). Furthermore, the reports indicate that the transition to renewable energy sources and green transformation in industry and agriculture will result in the creation of new employment opportunities. Additionally, the reduction of emissions can be achieved by increasing production and employment in the national economy (Yeldan, 2020:20; Yeldan & Şahin, 2023:103). The representative of TÜSİAD also asserts that the green transformation process will facilitate the emergence of novel business models and occupational fields, and that, according to a study, investments in environmentally sustainable sources of energy have the potential to create over 300,000 new job opportunities in Türkiye (Turan, 2022).

In its views on the EGD, TÜSİAD places issues such as the modernization of the Customs Union and the CBAM at the forefront of its agenda. It highlights the necessity of not being excluded from this new global commercial structure, the importance of prioritizing the financing support it provides, and the necessity of monitoring and supporting the adaptation process of SMEs. Despite the potential risks associated with the loss of income from exports and the cost of green transformation, the process is seen as offering significant opportunities, including access to financing and the creation of employment and business opportunities.

CONCLUSION

Although the EGD emerged as an environmentally sensitive growth strategy that emphasizes leaving no one behind and fair trade, it is subject to criticism from a number of different perspectives. These criticisms include its failure to include nuclear and natural gas in the list of dirty energy sources, the absence of concrete measures, its failure to tackle gender inequality, and its lack of binding force (Çandarlı, 2024:132). Furthermore, it is argued that the EGD may inadvertently penalize non-European economies that extract carbon-intensive minerals outside Europe. This could result in a disadvantage for regions such as Africa and Latin America, potentially deepening global inequality. Additionally, the EGD may shift the responsibility of ensuring carbon neutrality in raw material production from Europe to the other countries connected to it in the supply chain (Çandarlı, 2024:135-136).

Countries with extensive economic relations with the EU, such as Türkiye, are obliged to adapt to this process within the framework of the policies and norms set by the EU. Furthermore, the capitals of these countries are articulating their demands for the necessary measures to be taken to implement these regulations and are attempting to exert pressure within their domestic political contexts. The primary motivation for these countries is to avoid being excluded from the restructuring process, maintain their competitive advantage in trade relations, and secure a share of the financial support allocated by the EU for green transformation. TÜSİAD, representing capital groups engaged in trade relations with the EU, appears to have assumed a leading role in this regard.

TÜSİAD acknowledges that the EGD represents an economic model and growth strategy that will significantly alter global trade relations and, accordingly, assumes a leadership role in implementing the necessary measures in Türkiye to ensure compliance with the EGD. TÜSİAD's emphasis on the transformation of SMEs in the harmonization process and its analyses of sectoral transformation, such as agriculture, demonstrate this. TÜSİAD is cognizant of the necessity to implement a novel economic model in production and consumption, which will impact different sectors of capital. Consequently, TÜSİAD acts in accordance with this awareness.

The most significant risk identified by TÜSİAD is the failure to grasp “the global theme.” This reveals that the risks of the process of harmonization with the EGD must be taken into consideration and that TÜSİAD characterizes this transformation as inevitable in terms of its relations with the global economy through the EU market. Based on the foresight that staying outside the global competitive environment will deepen Türkiye's structural problems, such as investment, exports, and employment, they argue that the new situation can be turned into an opportunity.

TÜSİAD draws attention to the fact that the process of harmonization with the EGD offers opportunities such as financing opportunities, an increase in national income, and employment opportunities, as well as risks such as the possible loss of

income in exports or the cost of the entire green transformation. One might posit that TÜSİAD's endeavors can be viewed as an illustration of the capital's efforts to reinforce and revitalize Türkiye-EU relations. The driving force behind this initiative is the desire of the TÜSİAD to participate in the global commercial restructuring and global competition that is being shaped by the EU leadership, in order to avoid becoming disadvantaged in these evolving economic dynamics.

ETİK BEYAN VE AÇIKLAMALAR

Etik Kurul Onay Bilgileri Beyanı

Çalışma, etik kurul izni gerektirmeyen bir çalışmadır.

Yazar Katkı Oranı Beyanı

Çalışmanın tamamı sorumlu yazar tarafından oluşturulmuştur.

Çıkar Çatışması Beyanı

Çalışmada potansiyel bir çıkar çatışması bulunmamaktadır.

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