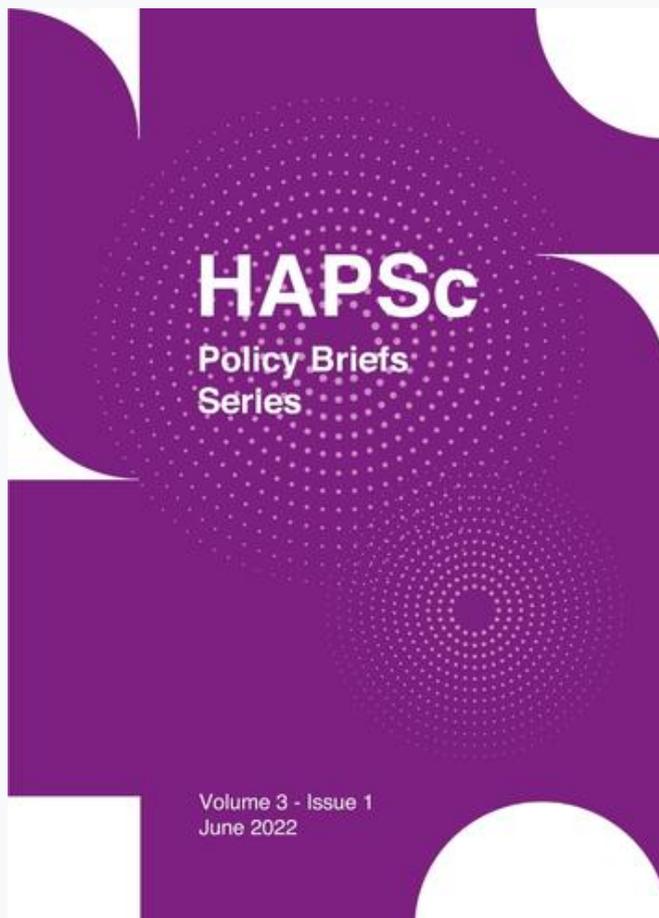


HAPSc Policy Briefs Series

Vol 3, No 1 (2022)

HAPSc Policy Briefs Series



Turkey's Energy Strategic Planning in the Eastern Mediterranean: Business Planning – Challenges – Adjustments

Anastasios Nikolaos Kanellopoulos, Konstantinos Galanis

doi: [10.12681/hapscpbs.30997](https://doi.org/10.12681/hapscpbs.30997)

Copyright © 2022, Anastasios Nikolaos Kanellopoulos, Konstantinos Galanis



This work is licensed under a [Creative Commons Attribution 4.0](https://creativecommons.org/licenses/by/4.0/).

To cite this article:

Kanellopoulos, A. N., & Galanis, K. (2022). Turkey's Energy Strategic Planning in the Eastern Mediterranean: Business Planning – Challenges – Adjustments. *HAPSc Policy Briefs Series*, 3(1), 95–104. <https://doi.org/10.12681/hapscpbs.30997>

Turkey's Energy Strategic Planning in the Eastern Mediterranean: Business Planning – Challenges – Adjustments¹

Anastasios-Nikolaos Kanellopoulos² & Konstantinos Galanis³

Abstract

This paper attempts to describe Turkey's energy strategy, through an approach of its strategic position, energy needs and policies. This analysis presents a modern approach to strategic analysis that concerns a country, as it uses models of international policy, business and energy analysis, which are mainly utilized in business sector of trade and energy. The combination of these models leads to a better and in-depth understanding of the Turkish political and economic reality, which determines the development and evolution of the Turkish energy strategy.

Keywords: Turkey, Eastern Mediterranean, Middle East, Energy Policy, Energy Strategy, PEST Analysis, 4s Analysis, Political Analysis, Energy Transition, Eco Friendly Energy.

Introduction

Turkish energy policy focuses on ensuring the enduring flow of energy resources in its internal energy market. It achieves this by utilizing fossil fuel energy imports, from countries in its wider region, as well as its domestic energy reserves and renewable energy sources. However, the ever-increasing domestic energy demand and the rapid growth of domestic production in the secondary sector, forces to proceed with new energy plans. These include the increase of energy supply, through the exploitation of renewable energy sources, nuclear energy, new agreements and import pipelines, as well as through interventionism moves that involve the country in the energy plans of the Eastern Mediterranean.

This paper uses the theoretical background offered by both theories of strategic analysis and energy policy. Specifically, the theoretical approach of PEST Analysis will be used to describe the general strategic framework and environment in which the Turkish state exists. The PEST model is a tool for strategic analysis of the wider macro environment of an entity, which analyzes its political, economic, social and technological sectors. Additionally, the study will be developed based on the 4AS model (Flouros, 2019), in order to evaluate the energy potential of the Turkish state. This model is a similar

¹ To cite this paper in APA style: Kanellopoulos, A.N. & Galanis, K. (2022). Turkey's Energy Strategic Planning in the Eastern Mediterranean: Business Planning – Challenges – Adjustments. *HAPSc Policy Briefs Series*, 3(1), 95-104. <https://doi.org/10.12681/hapscpbs.30997>

² MSc in International Relations, Strategy and Security, University Neapolis Pafos, Cyprus & BA in Business Administration, Athens University of Economics and Business, Greece.

³ Department of Banking and Financial Management, University of Piraeus, Greece.

approach to SWOT analysis, with the difference that, it examines the operational environment internally and externally, in terms of energy factors.

Turkey PEST Analysis

Turkey, is a state created after the First World War, as a result of the disintegration of the Ottoman Empire, according to the Treaty of Lausanne in 1923. The geographical site of the newly formed state, is the backbone of the old empire, being a crossroad between Europe, Central Asia and the Middle East. This fact, makes the Turkish state crucial for the commercial and energy planning of great powers, although internal political and social problems are a timeless obstacle for its development.

Through the following analysis, the Turkish entity will be strategically approached, in order to present specific data, that will help understand its role, as well as the operational and tactical moves it makes in the international political reality, in order to ensure its energy security.

Political and Social

Turkey has a complex historical political course. The political transition from the Ottoman Empire to the newly formed Turkish state, was carried out by a group of soldiers led by Kemal Ataturk, who shaped the army's dynamic involvement in the country's politics, over the following decades (Altınay, 2004).

Turkish army was presented, to international audience, as a new political system of progress, that would turn the Muslim empire into a Western-style state. Phenomenal movements, that followed the genocides of the Armenians, Assyrians and Greeks of Pontus, as well as the retaliation of the Turkish military against the Greek population of Ionia in 1922, enabled the promotion of the new fascism political system (Ihrig, 2014), as the one that could bring positive political and social change for the peoples of Asia Minor. This movement was later informally called "Kemalism" and became the central political thought and identity of the Turkish state for the following decades. In essence, at this time the state is identified with the Kemalist party, but this is not really accepted by a large section of the Asia Minors' population. The "state" comes and settles in the society imposing a general "Turkish" identity which, however, finds it difficult to correspond to the social and cultural reality of everyday political reality (Sarris, 1996; 2010).

In this context, the executives of the Turkish army, enter the Turkish state to the global financial markets, always with the aim of serving the western interests (Biresselioglu, 2016). The main reason that leads "Kemalism" to serve the West is the strategic empowerment, as well as the fear of internal

fragmentation, due to the large number of centrifugal social forces based on religions and ethnicities (Charalambidis, 2020).

The above policy seemed to differentiate with the arrival of Recep Tayyip Erdogan in the political scene of the country and specifically after the period of 2013-2016. However, important members of the so-called "old" Kemalist political establishment, point out that Turkey's domestic policy has not changed (Saygun, 2021; Kilic, & Saygun 2020). In addition, they analyze the overall diachronic planning of the Kemalist policy, which was received by the new Turkish President and implemented without serious changes. On the contrary, the attitude of the foreign interests towards the Turkish state seems to differ, as a result of the conflict of American interests in Iraq, Kuwait and Syria, with the interests of the Turkish Kemalist parastate, which refuses to adapt to the needs and political demands of the region. In three consecutive moves, Turkey denounced co-operation in the Gulf and Iraq wars (Nachmani, 2018; Müftüler-Bac, 2005)⁴, and opposed to the Turkish state's co-operation with the US-backed Kurdish government in northern Iraq (Matthees and Seufert, 2013; Hess, 2013)⁵.

The United States, which had invested in Gulen-Erdogan political cooperation to shape its new energy policies and interests in the region, by restricting the Kemalist formation and investing in the Bektashi Islamic Theological Battalions, failed. This happened because the Kemalist parastate prevailed and controlled the state energy policy and consequently the other foreign policy implications (Altan, 2010)⁶.

Under Erdogan's second term, the form of government was transformed into a Presidential Republic, giving the president supremacy that has gradually led to a climate of totalitarianism, within the country, over the past five years (Bahadır Türk, 2017). Domestic and foreign policy are fully controlled by the President's demands and are characterized by a short-term adjustment and exploitation of temporary circumstances, which in the long run, disrupt the overall political strategy of the Turkish state. However, at the decision-making level, this does not really change the political system of Turkey. Since its inception up to today, the country derives political power from the centralism, handled by a close circle of persons. These persons manipulate the decision-making

⁴ Turkey does not agree with the first Gulf War, nor with the second war against Iraq. It does not directly offer its bases in Southeast Asia Minor and thus opposes the energy planning of the region.

⁵ Erdogan had sought to co-operate with the Kurdish ethnic group during the period 2008-2013, where he held talks with Kurdish leader Ocalan. The talks focused on the formation of Kurdish autonomous regions in southeastern Turkey and northern Syria, with the aim of cooperating with the Kurdish semi-autonomous region in northern Iraq, with US coverage, and with the ultimate goal of transporting oil from these regions to the West via of the port of Alexandreta.

⁶ Since the end of the Cold War, Turkey has studied the evolution of power relations in the wider Middle East, the Caucasus, the Arabian Gulf and the Eastern Mediterranean. Thus, through the Kemalist parastate, it decides to become autonomous gradually, coming into a conflict with Western interests in the region, that is not easily understood if the Turkish political reality is approached, with dualism in narrow political factions and interests.

process by parastatal political methods (Sarris, 2009). In this way, the Kemalist fascist political strategy does not differ over time, but offers the possibility of legitimizing it, by political and economic interests worldwide. Finally, it is noteworthy that, while Kemalism initially seemed to attempt to replace Islam, with a religious approach to social reality, in fact between 1930 and 2000, Kemalist members of the Turkish army, controlled and directed Islamist political parties in Turkey (Sarris, 2011).¹ In fact, Kemal and Erdogan present the same “political cycle” and method of manipulating the internal Turkish state, taking advantage of their external image, to allies in the West and the East, while maintaining a timeless internal control strategy based on totalitarianism and the Sunni Islam.

Economical

The economic crisis of 2001 in Turkey was caused by the international investors’ lack of trust to the state. This situation led Turkish financial system to instability, the result of which was the significant fall of the Turkish lira against USD (Tradingeconomics, 2022).

In 2002, Recep Tayyip Erdogan promoted a program of economic consolidation with tax cuts and simplification of tax legislation (Krueger, 2022). This resulted in GDP growth that raised from 201.752 billion in 2001, to 957.783 billion in 2013 (Data.worldbank.org, 2022). Despite the world financial crisis in 2008, the Turkish financial system did not face any serious problems.

Moreover, the Turkish economy took advantage of the country’s geographical location and its proximity to the European markets, as well as of the rapid rise of its population the period 2001-2013, reaching the 75 million residents. As a result, small and medium sized enterprises appeared in central Asia Minor and became the driving force of its external expansion in Middle East and North Africa (OSW Centre for Eastern Studies, 2022).

In addition, Turkey has a persistent trade deficit due to high imports of energy resources, which reaches 74% of domestic demand. Possible access to new energy resources, would solve Turkey’s liquidity problem, leading the Turkish lira to stability (Republic of Türkiye Ministry of Foreign Affairs, 2022). The deficit is offset, mainly by western foreign capital inflows. This is helped by the abundance and the low cost of labor. In addition to the high investors’ profits, it gives Turkey political influence in foreign countries, but at the same time makes it more dependent on the Western financial system.

The recent years, after a long period of recovery, Turkey went through a difficult economic period, because of the high inflation, the intense interventionism of politics in the economy and the inability

of the Turkish Central Bank to promote and implement a macroeconomically rational monetary policy, in accordance to international economic models of financial development and stability.

Technological

The technological sector, is a determining factor for the rapid development of the Turkish state, contributing to the development of human resources as well as the secondary and tertiary production sector (Oxford Business Group, 2021). Specifically, the financial contribution size of the products, produced through technological innovation, seems to have doubled, during the period 2014-2019, strengthening the country's export potential (International Trade Administration, 2021).

Thus, Turkey playing the role of producing country, managed to acquire technology, which is used to develop domestic production capacities, in important sectors such as the military industry, communications (Yavuz, 2014) and energy production (Turkey Energy Policy Review, 2021; Kalehsar, 2019). In addition, research vessels and drilling rigs were constructed and purchased, with the aim of exploratory and productive exploitation of energy deposits.

Turkey 4S Analysis

The 4AS analysis model, is developed through four main pillars: Availability, Affordability, Acceptability and Accessibility. The approach of these pillars, helps in the holistic analysis and understanding of all the factors that determine the environment of the Turkish energy market and policy.

Availability

Geographically, the Turkish Republic is a hub between Europe, Middle East and Central Asia, which significantly determines its economic value and energy policies (Turkey Energy Policy Review, 2021). The country is trying to align its interests, with the respective interests of the Western and Eastern countries, trying to become an energy hub, between the energy-producing countries of the Middle East, the Arabian Gulf, Central Asia and Europe (Saltvedt, 2016). This policy has significantly defined its strategic cooperation with the Russian Republic. With the construction of the Turkish Stream gas pipeline and in parallel with the Turkish Republic's long-term contracts with the Russian company Gazprom (Sabadus, 2021), Turkey is securing a large percentage of its energy needs, even in times of economic and political instability (Saltvedt, 2016). In addition, the country participates in the TANAP (Trans-Anatolian Natural Gas Pipeline), through which natural gas is transported from the Shah Deniz field in Azerbaijan to the European market, significantly enhancing Europe's efforts to de-energize from the Russian energy sources (Bechev, 2020). Through the

diplomatic exploitation of the above pipelines, as well as the continuous energy flow they offer, Turkey seeks to integrate other Balkan countries in a framework that accompanies its energy planning, while also serving Russian interests. Furthermore, the country becomes a hub for transporting and consuming petroleum products, which are imported from countries such as Iran, Iraq, Russia and Saudi Arabia via tanker ships (Saltvedt, 2016). For this reason, it has proper energy facilities in its main ports such as Istanbul, Mersin, Izmir and Bursa (Sinha, 2021).

In terms of energy balance, Turkey is an energy importer (Biresselioglu, 2016), with its energy dependence exceeding 93% of annual needs (Turkey Energy Policy Review, 2021). Internal energy consumption is based by 73% (in 2019) on fossil fuels, with the remaining percentage being covered by other geothermal energy production methods using carbon (Turkey Energy Policy Review, 2021). The largest share in energy consumption is maintained by the Turkish industry, reaching almost 1/3 of the total demand, with the transport sector, households and services sector, respectively, following with smaller percentages. The dependence of demand on industry was significantly raised due to the large energy consumption increase in the country, during the period of industrial prosperity in the years 2000-2019 (Erdogan and Gedikli and Yilmaz Genc, 2018). Also, it is important to mention that, the domestic oil production was increased by 19% in 2019, compared to the production of 2017 (Turkey Energy Policy Review, 2021).

In addition, regarding the country's electricity, production from renewable sources has tripled in the last decade, reaching 44% of total production (Turkey Energy Policy Review, 2021). In this context, the country plans, in cooperation with Russia, the construction of a nuclear power plant in Akkuyu region, by 2023 (Erdogan and Gedikli and Yilmaz Genc, 2018). The plant will cover the 8-10% of domestic demand in electricity for 60 years. In this way, it will dramatically increase the energy autonomy of the Turkish economy, while protecting the environment, by reducing production needs using carbon products (Turkey Energy Policy Review, 2021).

Affordability

The economic affordability of energy in Turkey is greatly influenced by energy imports and consequently by political and economic factors that affect energy prices in the producing countries (Furuncu, 2020). The result of energy dependence is the country's internal political influence by external state and non-governmental entities.

In this context, as mentioned above, the country has launched stabilization agreements for the supply of natural gas from Russia, seeking to increase domestic production of energy from renewable sources

(Turkey Energy Policy Review, 2021), while exploiting patents for technological innovation (Kiliç, 2006) and seeking to engage in energy planning in the Middle East.

Acceptability

The long-standing dependence of Turkish energy consumption on fossil fuels, combined with the ever-increasing domestic energy demand and poor performance in energy loss reduction from the country's public and private infrastructure (Esiyok, 2006), has led to an increased energy footprint (Erdogan and Gedikli and Yilmaz Genc, 2018).

These facts lead to the development of a new Turkish strategy that aims to reduce gas emissions, in line with the UNFCCC commitments, with a goal of 30% by 2030 (Turkey Energy Policy Review, 2021). In addition, with the development of new renewable energy infrastructure, the country aims to develop new jobs (Kalehsar, 2019), which will benefit local communities and increase the levels of individual acceptance of government energy policy (Turkey Energy Policy Review, 2021).

Accessibility

The existence of a long-term strategic vision and planning of Turkish energy policy, has secured long-term gas supply contracts and seeks to form a mix of energy imports and production, adapted to the country's modern needs.

At the same time, the Turkish government is trying to develop its activity in new sources of fossil fuel production, through explorations in the Black Sea and Eastern Mediterranean. Proper management of its external relations with countries that maintain parallel interests in these areas, can lead to further ensuring of its energy autonomy.

Conclusions

Turkey's energy policy, at a strategic level, has relied on the great supply needs of its internal market. These needs have largely arisen in the last twenty years, due to the rapid growth of its domestic industry and have been met by increasing imports of fossil fuels from countries such as Russia and Iran. Internal energy production is at very low level and it takes place through the utilization of carbon resources. The high percentage of oil consumption, gas and coal, in combination with other factors of energy loss, has formed a particularly large energy footprint for the Turkish economy.

In this context, and in order to modernize Turkish energy policy, measures are being taken to increase energy production from other more environmentally friendly processes. Also, new prospects are being formed, aiming to further cooperation with Russian companies, setting the goal of increasing

the utilization of natural gas. These policies, however, are not enough to cover all the energy needs of Turkish industrial development in the long run, at costs that will meet the Turkish sustainability strategy. For this reason, the country is seeking its involvement in the Eastern Mediterranean. In this field, the Turkish energy security policy seeks the country's participation in the energy corridors that are drawn up for the utilization of the region's energy resources through their transfer to the European energy market. The purpose of this policy is to ensure the continuous and uninterrupted flow of energy resources in the Turkish market, as well as to ensure the sovereign rights of the country in the energy reserves of the Eastern Mediterranean (Atilgan and Azapagic, 2017).

Gradually since 2008 the Turkish academic and military community has formed a framework of "scientific propaganda", which culminated with the institutionalization of the "Blue Homeland" strategy. With this strategy, Turkish foreign policy applies the law of the sea, as it "fits and asserts" the sovereignty of the Turkish state, in maritime zones, which belong to Greece and Cyprus. In this context, Turkey developed and signed a Maritime Zone Agreement with the Tripoli government, attempting at the same time to reach out other agreements with other states in the region, such as those of Egypt, Israel, Lebanon and the Palestinian Community. The "old" policy of seemingly mild cultural and economic expansion, promoted by Davutoglu's doctrine, was transformed after 2013 into a policy of military engagement and political conflict. This dangerous policy, is burdened by the increase of internal inhomogeneities and their strengthening. The example of the Kurdish entity in Southeastern Turkey is typical, as it seems to have been strengthened in recent years, by the support of United States of America, to other Kurdish groups in Iraq and Syria. At the same time, Turkey seeks to promote and negotiate, in the same context, issues it considers unresolved, such as internal management of Greece, Cyprus, Israel and Egypt.

In addition, Turkey needs the coexistence of industrial and productive internal development, with the possibilities of energy production and supply. Since the country has small sources of fossil fuels, it can focus on the pipeline policy, utilizing its strategic position, while creating external relations that will allow it to gain benefits from the development of new pipelines in its field. The geography of Asia Minor and especially the industrial areas of Konya, allow the development of a large area of photovoltaic parks, taking advantage of the region's temperate climate. The development of nuclear energy facilities, are in the right direction however, it is necessary to be installed in non-seismic areas of Anatolia.

Finally, in terms of Turkish foreign policy activation and Turkey's demands in the Eastern Mediterranean, the country should go beyond the Kemalist-Erdogan political period and formulate, in the future, an internal policy that will allow the cooperation with its allies in the West, within the

framework international law, as well as the Law of the Sea. The new Turkish policy will aim at creating a climate of trust, so as to join a “cooperative energy game” in the Eastern Mediterranean?

References

- Altan, A. (2010). Altan'dan CHP'ye: 'Atatürk diktatördü'. Haber7. Available at: <https://www.haber7.com/siyaset/haber/637515-altandan-chpye-ataturk-diktatordu> (Accessed: 14/04/2022).
- Altınay, A. (2004). *The Myth of the Military-Nation Militarism, Gender and Education in Turkey*. New York: Palgrave Macmillan.
- Atilgan, B. & Azapagic, A. (2017). *Energy challenges for Turkey: identifying sustainable options for future electricity generation up to 2050. Sustainable Production and Consumption*. The University of Manchester Research.
- Bahadır Türk, H. (2017). A glance at the constitutive elements of the leader-centered perspective in Turkish politics. *Turkish Studies*, 18(4): 601-623.
- Bechev, D. (2020). The Trans Adriatic Pipeline: Why it Matters and What Comes Next? Middle East Institute. Available at: <https://www.mei.edu/publications/trans-adriatic-pipeline-why-it-matters-and-what-comes-next> (Accessed: 14/04/2022).
- Bireselioglu, M. (2016). Analyzing Turkey's energy transition Challenges and opportunities. Available at: <https://www.researchgate.net/publication/322861272> (Accessed: 14/04/2022).
- Data.worldbank.org (2022). GDP (current US\$) - Turkey | Data. Available at: <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?locations=TR> (Accessed: 17/04/2022).
- Energy Policy Review (2021). Turkey. International Energy Agency.
- Erdogan, Gedikli & Yilmaz Genc, S. (2018). An Overview of Turkey's National Energy Policies. Cambridge International Academics. Available at: https://www.researchgate.net/publication/329718346_AN_OVERVIEW_OF_TURKEYS_NATIONAL_ENERGY_POLICIES (Accessed: 14/04/2022).
- Esiyok, U. (2006). *Energy Consumption and Thermal Performance of Typical Residential Buildings in Turkey*. Phd. University of Dortmund.
- Flouros, F. (2019). “Literature review” in: P. Sklias, S. Roukanas, F. Flouros (ed.), *The Political Economy of National and Energy Security*. New York: Nova Science Publishers.
- Furuncu, Y. (2020). TurkStream to strengthen Turkey's energy hub position. Aa.com.tr. Available at: <https://www.aa.com.tr/en/analysis/analysis-turkstream-to-strengthen-turkey-s-energy-hub-position/1695585> (Accessed: 14/04/2022).
- Hess, J. (2013). Turkey's PKK Talks. Foreign Policy. Available at: <https://foreignpolicy.com/2013/01/08/turkeys-pkk-talks/> (Accessed: 14/04/2022).
- Ihrig, S. (2014). *ATATÜRK in the NAZI IMAGINATION*. 1st ed. Cambridge, Massachusetts London, England: Harvard University Press.
- International Trade Administration | Trade.gov. (n.d). Turkey - Information and Communication Technology. Available at: <https://www.trade.gov/knowledge-product/turkey-information-and-communication-technology> (Accessed: 14/04/2022).
- Kalehsar, O. (2019). *Energy insecurity in Turkey: Opportunities for Renewable Energy*. ADBI Working Paper Series. Asian Development Bank Institute.
- Kiliç, A. (2006). Turkey's Main Energy Sources and Importance of Usage in Energy Sector. *Energy Exploration & Exploitation*, 24 (1-2): 1–18.
- Kilic, A. & Saygun (2020). Four Years After the Failed Coup in Turkey: Impact on US-Turkey Relations [Video]. Available at: <https://www.youtube.com/watch?v=zi2prGIdYo8> (Accessed: 14/04/2022).

- Krueger, A., 2022. How Erdonomics Sank Turkey | by Anne O. Krueger - Project Syndicate. Available at: <https://www.project-syndicate.org/commentary/turkey-economic-crisis-erdonomics-by-anne-o-krueger-2021-12> (Accessed: 17/04/2022).
- Nachmani, A. (2018). Turkey and the Gulf War Coping with intertwined conflicts. manchesteropenhive. Available at: <https://www.manchesteropenhive.com/view/9781526137937/9781526137937.00006.xml> (Accessed: 14/04/2022).
- Matthees, K. & Seufert, G. (2013). Erdoğan and Öcalan Begin Talks-A Paradigm Shift in Turkey's Kurdish Policy and a New Strategy of the PKK. Stiftung Wissenschaft und Politik-German Institute for International and Security Affairs, SWP Comments 13. Available at: https://www.swp-berlin.org/publications/products/comments/2013C13_matthees_srt.pdf (Accessed: 14/04/2022).
- Müftüler-Bac, M. (2005). Turkey and the United States: The Impact of the War in Iraq. *International Journal*, 61(1).
- Republic of Türkiye Ministry of Foreign Affairs (2022). From Rep. of Türkiye Ministry of Foreign Affairs. Available at: <https://www.mfa.gov.tr/turkeys-energy-strategy.en.mfa> (Accessed: 17/04/2022).
- Yavuz, T. (2014). *Analysis of Turkish communications sector and determination of critical success factors*. Master. Naval Postgraduate School.
- Sabadus, A. (2021). Turkey seeks mid-term Russian gas deal as demand set to soar. ICIS. Available at: <https://www.icis.com/explore/resources/news/2021/09/24/10688146/turkey-seeks-mid-term-russian-gas-deal-as-demand-set-to-soar> (Accessed: 14/04/2022).
- Saltvedt, T. (2016). *Turkey: A highly important transit country for oil and natural gas*. Nordea Research. Nordea.
- Saygun, E. (2021). Kıbrıs Barış Harekâtının az bilinen yönleri [Video]. Available at <https://www.youtube.com/watch?v=O-QNTmGjmh8> (Accessed: 14/04/2022).
- Sinha, S. (2021). 6 Major Ports in Turkey. Marine Insight. Available at: <https://www.marineinsight.com/know-more/6-major-ports-in-turkey/> (Accessed: 14/04/2022).
- Tradingeconomics.com (2022). Turkish Lira - 2022 Data - 1992-2021 Historical - 2023 Forecast - Quote - Chart. Available at: <https://tradingeconomics.com/turkey/currency> (Accessed: 17/04/2022).
- OSW Centre for Eastern Studies (2022). Turkey's economy: a story of success with an uncertain future. Available at: <https://www.osw.waw.pl/en/publikacje/osw-commentary/2013-11-06/turkeys-economy-a-story-success-uncertain-future> (Accessed: 17/04/2022).
- Oxford Business Group (n.d.). Available at: <https://oxfordbusinessgroup.com/country/turkey/ict> (Accessed: 14/04/2022).
- Charalambidis, M. (2020). *The New Eastern Question - The Turkish Problem*. 1st ed. Stravon [in Greek].
- Sarris, N. (1996). Neoklis Sarris for Turkey [Video]. <https://www.youtube.com/watch?v=1qi2qCmvXik>: (Accessed: 13/07/2022) [in Greek].
- Sarris, N. (2009). Sections 28.4.09 2/8 - The constitutional balance of 1970 [Video]. <https://www.youtube.com/watch?v=YiTauU9Ckac> (Accessed: 13/07/2022) [in Greek].
- Sarris, N. (2010). Sections 9.11.10 4/5 - The tombstone to Kemalism [Video]. <https://www.youtube.com/watch?v=cbgNQMuMg38> (Accessed: 13/07/2022) [in Greek].
- Sarris, N. (2011). Sections 19.4.11 1/3 - Turkey: the road to Islam [Video]. <https://www.youtube.com/watch?v=RvpOjHjzk4w> (Accessed: 13/07/2022) [in Greek].