

# Capital Market Trends in Turkey

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Ilkay ARIKAN  
Secretary General

TURKISH CAPITAL MARKETS ASSOCIATION



- **April 2017: Referendum**
  - Constitutional Amendments
- **June 2018: Snap Elections**
  - Erdogan 1st President
- **The New System**
  - Ministries
  - Agencies
  - Boards



- **TRY Crisis**
  - Devaluation
- **Inflation**
  - Double digits
- **Growth and Interest rates**
  - Growth cut
  - Financing costs



- **New Economic Programme**
  - Financial Stability and Development Committee
  - Collective Inflation Reduction Program
  - Product Monitoring Mechanism
- **Taxes on Deposits**
  - TRY vs FX
- **FX in contracts**
  - Emphasis on TRY



- **Ministry of Treasury and Finance**
- **Financial Services Agency**
- **Emlak Bank**



# Thank You!

**Ilkay ARIKAN**  
**Secretary General**  
**Turkish Capital Markets Association**

