

INT 113 Module Six Discussion Sample: Economic Integration

Trade Elements (World Trade Organization Country Profile, 2015):

Major Trading Partners	Exports: EU, Iraq, Russian Federation, United States, UAE Imports: EU, Russian Federation, China, United States, Iran
Major Imports/Exports	Exports: Agricultural products 11.5 Fuels and mining 8.7 Manufactures 76.1 Apparel, foodstuffs, textiles, metal manufactures, transport equipment (Central Intelligence Agency, 2015) Imports: Agricultural products 6.7 Fuels and mining 25.1 Manufactures 57.9 Machinery, chemicals, semi-finished goods, fuels transport equipment (Central Intelligence Agency, 2015)
Regional Trade Agreements and Member Countries	Economic Cooperation Organization; EFTA-Turkey; Egypt – Turkey; EU – Turkey; Republic of Korea – Turkey; Turkey- Albania; Turkey – Bosnia and Herzegovina; Turkey-Chile; Turkey – Macedonia; Turkey- Georgia; Turkey- Israel; Turkey – Jordan; Turkey- Mauritius; Turkey – Montenegro; Turkey- Morocco; Turkey – Palestinian Authority; Turkey- Serbia; Turkey Syria; Turkey - Tunisia

Business Observations:

- Proximity seems to influence the determination of heavy trading partners. The access to the EU, Russia, and Iran is appealing.
- As apparel and textiles are already major exports, there could be existing competition, but it also means an existing skilled labor force.
- Turkey maintains trade agreements with much of the Middle East, parts of Africa, as well as a large part of Europe. The agreement with the EU gives access to 28 member countries. This does increase the competition for certain products, but it also makes Turkey an ideal place for investment because of the access already established.

References

Central Intelligence Agency. (2015). The world factbook: Turkey. Retrieved from <https://www.cia.gov/library/publications/the-world-factbook/geos/tu.html>

World Trade Organization Country Profile. (2014). Turkey. Retrieved from http://stat.wto.org/CountryProfiles/TR_E.htm