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## Acting U.S. Commerce Secretary Rebecca Blank, U.S. Trade Representative Ron Kirk Promote Trade Relationship, Economic Growth and Job Creation in Turkey

ANKARA, Turkey – Acting U.S. Commerce Secretary Rebecca Blank wrapped up her visit to Turkey today after co-chairing the second meeting of the U.S.-Turkey Framework for Strategic Economic and Commercial Cooperation (FSECC) with U.S. Trade Representative Ron Kirk in Ankara yesterday. The Turkish delegation was led by Deputy Prime Minister Ali Babacan and Minister of the Economy Zafer Caglayan.

The FSECC was created following the first meeting between President Obama and Turkish President Gul in April 2009. The two leaders tasked the U.S. and Turkish governments to create a framework to help substantially increase the trade and investment flows between both countries to help strengthen the economic dimension of our partnership. The meeting focused on opportunities for increased bilateral trade and investment relations to create jobs in both countries, and the ministers agreed on several concrete steps to advance the U.S-Turkish commercial relationship. The Acting Secretary promoted increased Foreign Direct Investment, including calling for greater Turkish FDI to the U.S., highlighting Commerce's SelectUSA initiative. The four principals made a joint statement after the meeting.

During the meeting, Acting Secretary Blank announced that the Commerce Department's International Trade Administration will lead an Aerospace and Defense Industry Trade Mission to Turkey in December 2012. She also applauded the work that has been done so far to increase bilateral trade between the U.S. and Turkey. She emphasized the work that must be done to continue to advance the U.S.-Turkey trade relationship, such as overcoming market access barriers, furthering cooperation on intellectual property rights, and enabling businesses to take advantage of opportunities in key sectors such as renewable energy, financial services, and infrastructure.

Acting Secretary Blank spoke about the commitments made by both sides that will lead to an even stronger partnership between the U.S. and Turkey – and even greater prosperity for people of both countries. These commitments include holding a World Bank Ease of Doing Business

Symposium, as well as a Symposium on Infrastructure Cooperation. She also made a strong push for both governments to listen to the advice and recommendations of the U.S.-Turkey Business Council. She highlighted the commitment of the U.S. to ensuring that these efforts remain on track, in addition to future efforts to bring new ideas to the forefront in strengthening the commercial relationship between the two countries.

Also at FSECC, Leocadia I. Zak, Director of the U.S. Trade and Development Agency (USTDA), part of the U.S. delegation and participating in the energy and transportation sessions at the FSECC, <u>announced</u> that USTDA will host a smart grid workshop in Turkey this winter that will connect U.S. technology providers to the public and private sectors in Turkey.

In addition to co-chairing the FSECC, Blank participated in the grand opening of the American Business Center in Ankara, which will house the new offices of the Foreign Commercial Service in Ankara. She noted that the Center, which is located in the same building as the Ankara Chamber of Industry, will help strengthen the bonds between private industries in both countries. At both FSECC and throughout the day, Blank advocated for U.S. companies that are seeking to do business with Turkey, stressing the high quality and competitive advantages that U.S. companies offer.

As the world's fastest growing economy during the first quarter of 2011, Turkey represents a market with great potential. Turkey has been designated as a priority market under President Obama's <u>National Export Initiative</u> and has, as a result, been the focus of sustained International Trade Administration and U.S. Government efforts, including targeted trade promotion. U.S.-Turkish trade grew by 34 percent last year, reaching a record high of almost \$20 billion. Furthermore, U.S. exports to Turkey rose 38 percent, totaling \$14.6 billion and making Turkey one of the top 25 U.S. export markets.