

## **U.S.-Turkey Joint Statement on Economic, Commercial Cooperation**

**26 June 2012**

*The following is a joint statement issued following the Second Meeting of the U.S.-Turkey Framework for Strategic Economic and Commercial Cooperation in Ankara, Turkey, by acting U.S. Commerce Secretary Rebecca Blank, U.S. Trade Representative Ron Kirk, Turkish Deputy Prime Minister Ali Babacan and Turkish Minister of the Economy Zafer Caglayan.*

U.S. Commerce Department  
Office of Public Affairs  
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### **Joint Statement by the United States and Turkey from the Framework for Strategic Economic and Commercial Cooperation**

We met today in the second session of the Framework for Strategic Economic and Commercial Cooperation (“the Framework”) to continue the process of high-level consultation on economic and commercial issues that we began with our first meeting in October 2010. Our discourse was focused on carrying out the commitment that President Obama and President Gul made in April of 2009 to elevate our bilateral trade and investment relations.

We note with satisfaction that Turkey has continued on a dynamic path toward economic prosperity. This strong growth provides a foundation for a wholly new level of commercial cooperation between our businesses, and an opportunity for our governments to collaborate more closely in the economic sphere, both bilaterally and in the region. The Turkish and American private sectors have indicated their growing interest in the possibilities that could emerge from closer U.S.-Turkish economic ties.

Events since our first meeting have only underscored the important stake both Turkey and the United States have in our bilateral economic partnership. The economic opportunities and aspirations stimulated by the events of the “Arab Spring,” and the challenge of spurring global economic growth, mean that our two countries must cooperate more closely than ever on trade and investment issues.

In our meeting today, we discussed several initiatives and suggestions from the private sector on how to reinforce our economic relationship, including recommendations developed by the U.S.-Turkey Business Council. We discussed how to cooperate better on efforts to promote entrepreneurship and innovation, as well as foreign direct investment in both countries. We highlighted a number of potential new initiatives in key industry sectors. We also reviewed a number of challenges to further growth in trade and investment, and the means to address them. Finally, we shared views on the potential for our governments, working together, to encourage greater contact and cooperation between U.S. and Turkish businesses that wish to explore the new promise of growth in third country

markets, especially in the Middle East and North Africa, but also beyond, including in Sub-Saharan Africa, Central Asia, Latin America and Pacific region.

We were pleased today to have found common ground on several steps to enhance our bilateral economic and commercial relationship, including:

- Strengthening the FSECC's work in between the annual meetings at a ministerial level by establishing high level coordinators on each side;
- Implementing new ways to assist our Small and Medium Sized Businesses (SMEs) to participate in foreign trade;
- Organization of a symposium with the participation of prominent U.S. and Turkish companies from the construction and engineering sectors to promote cooperation on specific infrastructure opportunities in Turkey, the United States and third countries;
- Delivery of a Near Zero Zone technical training program on reducing energy use in Turkey's 264 industrial zones, and a Smart Grid Workshop focused on ways to foster U.S. and Turkish private sector cooperation in building a smart grid in Turkey;
- Organization of an Ease of Doing Business Symposium in partnership with the World Bank
- And organization of a U.S. Defense and Aerospace Trade Mission to Turkey in December 2012.

In the coming year, we intend to pursue these and other initiatives in regular expert level dialogues on economic matters, including those held under the Trade and Investment Framework Agreement (TIFA) and Economic Partnership Commission (EPC). We envision convening the third Framework meeting in Washington during the first half of 2013.

Read more:

<http://iipdigital.usembassy.gov/st/english/texttrans/2012/06/201206268142.html?CP.rss=true#ixzz1yyloTXG2>