# INTERNATIONAL CONFERENCE ON EURASIAN ECONOMIES 2014

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# 2014

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## Skopje - Macedonia
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# FOREWORD

The International Conference of Eurasian Economies, organized by Beykent University in cooperation with SS. Cyril Methodius University, was held on July 1-3, 2014 in Skopje, Macedonia. Interest from academicians, researchers and foundations in participating in the series has also increased this year with the fifth anual conference. The rate of participants to also attending subsequent conferences reachead 90% and that has especially brought a new dimention to the conference. It is clear that the series is headed in the right direction with the required seriousness and organized in the right cities. Moreover, the number of professors and associate professors reaching 60% of the total participants indicates that the conference series is also academically in demand. We would like to extend our endless gratitude to those who helped establish this image.

The papers presented at the conference span a wide variety of topics and issues that are important the the region: Research on the economies of the countries within this region, integration of Eurasian economies into the world economy, globalization and its effects on the Eurasian economies, Eurasian economic growth and development strategies, international trade, financial markets, public policy and tourism, energy, natural resources, acriculture, entrepreneurship and environmental issues. Because of new problems and demands that materialized due to the nature of the global economy in recent years, papers relating to the affects of law on economic decisions were also evaluated.

This year's International Conference of Eurasian Economies received 318 abstracts and 197 full papers from 20 different countries. Some abstracts were rejected due to their out of scope topics. This year, each paper was evaluated independently by two reviewers and at the end of this process 155 papers were found to be appropriate for presentation at the conference. According to the conference rules, papers that are not presented will not published in the proceedings. Therefore, in this book you will find 150 papers that were presented at the conference. In this context, we would like to thank the distinguished members of the advisory board and the scientific committee for their dedication to and effort in evaluating the submissions.

We are grateful to the Turkish International Cooperation and Development Agency (TIKA) and to the governors and experts of the Central Bank of Turkey for their continued support in organizing this conference. We also want to thank the Board of Trustees and the administrative personnel of Beykent University.

We are very thankful particularly to the valuable dean, Prof. Dr. Ljubomir Drakluevski, and staff of our conference partner, Ss.Cyril Methodius University, for their very important contributions in making the organization flawless.

We are indebted to the contributions of Dr. Alp Gencer's meticulousness in the organization of the conference, from beginning to end. We are very grateful for his and the organization committee's hard work and dedication. Of course our greatest thanks go to all of the academicians, researchers and participants who have shown interest in the conference series.

We are looking forward to meeting you in another Eurasian country at the International Conference on Eurasian Economies 2015.

**Prof. Dr. Selahattin Sarı**
Conference Chair

# ÖNSÖZ

Beykent Üniversitesi ve SS.Cyril Methodius Üniversitesi'nin birlikte düzenlediği Uluslararası Avrasya Ekonomileri Konferansı, 1-3 Temmuz 2014 tarihlerinde Üsküp-Makedonya'da gerçekleştiril-miştir. Beşincisi gerçekleştirilen konferansa, akademisyen, araştırmacı ve kurumların katılım hususunda olan yoğun talepleri bu sene de artan oranda devam etmiştir. Özellikle konferansa ilk defa katılanların daha sonrakilere katılım oranlarının %90'lara ulaşması konferansı farklı bir boyuta getirmiştir. Anlaşıldığı kadarıyla konferans doğru yönde, gereken ciddiyette ve doğru yerlerde organize edilmektedir. Ayrıca konferansa katılanlar arasında sayısal olarak Profesörlerin ve Doçentlerin oranının %60'lara ulaşması bilimsel anlamda da katılımın tercih edildiği bir konferans organizasyonu gerçeğini göstermektedir. Bu tablonun yaratılmasını sağlayan tüm iştirakçilere sonsuz teşekkürlerimizi sunuyoruz.

Konferansta sunulan bildirilerin başlıkları geniş bir çeşitliliğe sahip ve bölge açısından önem taşıyan konularda toplanmaktadır: Bölge kapsamında bulunan ülkelerin ekonomilerine yönelik çalışmalar, Avrasya ekonomilerinin dünya ekonomisine entegrasyonu, küreselleşme ve Avrasya ekonomileri üzerine etkileri, Avrasya ekonomileri için iktisadi büyüme ve kalkınma stratejileri, uluslararası ticaret, finans piyasaları, kamu politikaları ve turizm, enerji, tabii kaynaklar, tarım, girişimcilik ve çevre gibi sektörlerin sorunlarından oluşmaktadır. Son yıllarda küresel ekonominin doğası gereği ortaya çıkan problemler ve talep üzerine, ekonomik kararları etkileyen boyutuyla hukukla ilgili bildiriler de değerlendirmeye alınmıştır.

Bu seneki Uluslararası Avrasya Ekonomileri Konferansı'na, 20 ülkeden 318 özet ve 197 tam metin bildiri gelmiştir. Özetlerin bir kısmı alan uyuşmazlığı vs. nedenlerle elenmiştir. Bildiri değerlendirme aşamasında ise, bu sene uygulanan çift hakem değerlendirmesi, yazarların düzeltme ve format değişikliklerindeki eksiklikleri vs. gibi nedenlerle 155 bildiri sunuma uygun bulunmuştur. Konferans kuralları gereği sunulmayan bildiriler kitaba konmamaktadır. Dolayısıyla bu kitapta konferansta sunulmuş olan 150 çalışmanın tam metnini bulacaksınız. Bu bağlamda, danışma kurulunun ve bilim kurulunun değerli üyelerine çalışmaların değerlendirilmesinde gösterdikleri özveri ve verdikleri emek için teşekkürlerimizi sunuyoruz.

Türkiye Cumhuriyeti Merkez Bankası Başkanı, yöneticileri ve uzmanlarına konferansa gösterdikleri ilgi, konferansın sponsorluğu ve hazırlanma aşamasında değerli desteklerinin devamı için teşekkürlerimizi sunuyoruz. Türkiye İşbirliği ve Kalkınma İdaresi Başkanlığı (TİKA) üye ve bürokratlarına verdikleri sponsorluk desteği için teşekkür ediyoruz. Konferansın düzenlenmesinde ve yürütülmesinde her türlü desteği veren başta Beykent Üniversitesi Mütevelli Heyetine, Beykent Üniversitesi Rektörü ve Genel Sekreterine, idari personele katkılarından dolayı teşekkür ediyoruz.

Konferansın kusursuz gerçekleşmesinde çok önemli katkıları olan konferans ortağı olan, Ss.Cyril Methodius Üniversitesinin başta değerli Dekanı Prof. Dr. Ljubomir Drakulevski olmak üzere, yardımcıları ve personellerine teşekkür ediyoruz.

Konferansın gerçekleştirilmesinde; Dr. Alp Gencer'in başından sonuna titiz çalışmalarının katkısını unutmamız mümkün değil. Kendisine ve organizasyon komitesinin tüm üyelerine yoğun çalışmaları ve katkıları için teşekkür ediyoruz. Elbette ki en büyük teşekkürümüz, bugüne kadar konferansa ilgi gösteren akademisyen, araştırmacı ve katılımcılaradır.

Konferansta sunulan değerli bildiri ve çalışmaların bilim dünyası ve Avrasya ülkelerine katkı sağlaması dileğiyle, Uluslararası Avrasya Ekonomileri Konferansı 2015 için bir başka Avrasya ülkesinde buluşmak dileğiyle.

**Prof. Dr. Selahattin Sarı**
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# Current Account Fragilities in the Balkan Countries

Prof. Dr. Ercan Uygur (Turkish Economic Association, Turkey)

## Abstract

The basic aim of this paper is to make an evaluation of the current account deficits in the Balkan countries. Particularly, sustainability of these deficits is explored for some countries on the basis of a criterion that makes use of variables including foreign debt ratio, growth rate, exchange rate, foreign interest rate and foreign trade balance ratio. Countries with significant current account deficit/GDP ratios include, in descending order, Albania, Bosnia Herzegovina, Turkey, Serbia and Macedonia. Sources of financing of the current account deficits, real exchange rates and inflation are other variables that are considered in the evaluations.

*The author has requested the full paper not to be published in the conference proceedings.*

# Avrupa Birliği'nin Balkanlara Genişlemesi: Balkan Ülkelerine Üyelik Perspektifi

# EU Enlargement to the Balkans: Membership Perspective to the Balkan Countries

Prof. Dr. S. Rıdvan Karluk (Anadolu University, Turkey)

## Abstract

After the dispersion of the Soviet Union, the European Union embarked upon an intense relationship with the Central and Eastern European Countries. The transition into capital market and democratization of these countries had been supported by the Ministers of Foreign Affairs at the beginning of 1989 before the collapse of the Soviet Union System. The European Agreements were signed between the EU and Hungary, Poland, and Czechoslovakia on December 16th, 1991. 10 Central and Eastern Europe Countries became the members of the EU on May 1st, 2004. With the accession of Bulgaria and Romania into the EU on January 1st, 2007, the number of the EU member countries reached up to 27, and finally extending to 28 with the membership of Croatia to the EU on July 1st, 2013. Removing the Western Balkan States, Serbia, Montenegro, Albania, and Bosnia and Herzegovina from the scope of external relations, the EU included these countries in the enlargement process in 2005.The European Commission has determined 2014 enlargement policy priorities as dealing with the fundamentals on preferential basis. In this context, the developments in the Balkans will be closely monitored within the scope of a new approach giving priority to the superiority of law. The enlargement process of the EU towards the Balkans and whether or not the Western Balkan States will join the Union will be analyzed.

## 1 Giriş

2014 yılı Balkanlar için önemlidir. Çünkü 1 Mayıs 2004 tarihinde sekizi eski Doğu Blok'undan, ikisi Balkanlardan on ülkenin AB üyesi olması ve AB'nin 15 üyeden 25 üyeye genişlediği Doğu Genişlemesinin *(Eastern Enlargement)* ya da "büyük patlamanın" *(Big Bang Enlargement)* onuncu yılıdır. Komisyon Tarafından Avrupa Parlamentosu'na ve Konsey'e Sunulan Genişleme Stratejisi ve Başlıca Zorluklar Raporu'nda AB, Batı Balkanların geleceğinin AB'de olduğunu onaylayan 2003 Selanik Zirvesi ile tutarlı bir biçimde Batı Balkanlara yönelik politikasının kapsayıcılığını açıklamıştır (Stratulat, 2013).

Komisyon, Hırvatistan'ın katılımı Balkanlarda bir bölünme hattı oluşturmaktan çok bölgenin geri kalanının AB'ye katılım yolunda daha hızlı ilerlemesi için bir teşvik ve katalizör işlevi gördüğü görüşündedir. AB'nin taahhüdü, bölgenin tarih ve coğrafyası kapsamında gerekli şartlar yerine getirildiğinde Batı Balkanların tümü, Türkiye'den önce AB üyesi olabilecektir. (Özsöz, 2013). Türkiye Cumhuriyeti Ekonomi Bakanı Nihat Zeybekçi Türkiye'nin hiçbir ülkede örneği görülmemiş bir şekilde 53 yıldır ısrarla bu sürece devam ettiğini, (Karluk, 2013) gerekirse bu süreci 53 yıl daha sürdürmesi gerektiği görüşü bu kapsamda gerçekçi değildir (Wimmel, 2006).

Avrupa Komisyonu, 2014 yılı genişleme politikasını, temel konuların öncelikle ele alınması *(fundamentals first)* olarak belirlemiştir. Bu kapsamda hukukun üstünlüğüne öncelik veren yeni yaklaşım kapsamında Balkanlardaki gelişmeleri yakından izleyecek, AB'nin Balkanlara genişleme sürecini teşvik edecektir. Bütünleşmenin ve genişlemenin derinleşmesi birbirine bağlıdır ve AB'nin geleceğinin nasıl olması gerektiği ele alınmadan genişleme politikasının geleceği belirlenemez. Yeni üye ülkelerin AB ile değerler ve ilkeler temelinde bütünleşebilmesi için genişleme politikalarının yanı sıra AB içerisinde gerekli siyasi ve kurumsal çerçevenin oluşturulması gerekmektedir. Üye ülkelerin farklı ihtiyaçlarına cevap oluşturabilecek esnek ve çok katmanlı AB'nin oluşturulmasına ihtiyaç duyulmaktadır.

## 2 Avrupa Anlaşmaları ile Avrupa Komşuluk Politikası, Karadeniz Sinerjisi ve Avrupa Birliği Doğu Ortaklığı Arasındaki Farklar

Avrupa Anlaşmalarının amacı bu ülkelerin AT'ye tam üye olmasını sağlamaktır. (EC, COM (94)361) Bunun için en fazla 10 yıllık süre içinde *(geçiş dönemi)* ticaretteki gümrük vergileri ve diğer kısıtlayıcı önlemler Merkezi ve Doğu Avrupa *(MDA)* ülkelerince kaldırılacaktır (Karluk, 2007). Avrupa Anlaşmaları Avrupa Birliği'nin Avrupa Komşuluk Politikasından *(European Neighbour Policy: ENP)* farklıdır. Avrupa Komşuluk Politikası AB'nin aday statüsünde olmayan yakın komşuları 16 ülkeyi kapsamaktadır. Bu ülkeler şunlardır: İsrail, Ürdün, Moldovya, Fas, Tunus, Filistin, Ukrayna, Ermenistan, Azerbaycan, Mısır, Gürcistan, Lübnan, Cezayir, Suriye, Libya ve Beyaz Rusya (Karluk, 2014).

MDA ülkeleri ile Ortaklık Anlaşmaları imzalanmakta, daha sonra bu anlaşmalar kapsamında Eylem Planları hazırlanmaktadır. (EU, White Paper, 1995) Komşuluk Politikası, komşu ülkelerin AB genişlemesinden istikrar, güvenlik ve refah açısından faydalanmalarını öngörmektedir. Bu amaç 2003 yılında onaylanmış olan Avrupa

Güvenlik Stratejisi'nde de vurgulanmıştır. 12 Aralık 2003 tarihinde Avrupa Güvenlik Stratejisi Belgesi'nde belirtilen stratejik amaçlar, Avrupa Komşuluk Politikasının temellerini oluşturmaktadır. Mart 2003'te Komisyon tarafından Daha Geniş Avrupa-Güney ve Doğu Komşularıyla İlişkiler İçin Yeni Bir Çerçeve hazırlanmış, 12 Mayıs 2004 tarihinde ise Avrupa Komşuluk Politikası Strateji Belgesi yayımlamıştır. Bu belge ile AB, komşusu olarak nitelendirdiği ülkeler ile nasıl daha yakın ilişkiler kurabileceğini ortaya koymuştur (Verhofstadt, 2005).

Avrupa Komşuluk Politikasının amacı, beşinci genişleme dalgasının ardından AB'nin yeni komşularıyla ilişkilerinin derinleştirilmesi ve Avrupa kıtasını bölen sınır çizgilerinin oluşmasını engellemektedir. Komşuluk Politikası bu sebeple yeni bir genişleme hedefi ile değil, yeni komşular arasındaki bağların güçlendirilmesi amacıyla oluşturulmuştur (Kratochvil, 2006). Avrupa Birliği Avrupa Komşuluk Politikası kapsamında önceki Barselona Süreci'nin *(Barcelona Process)* yerine geçen Avrupa Akdeniz Ortaklığı *(Euro-Mediterranean Partnership: EUROMED)*, Doğu Ortaklığı ve Karadeniz Sinerjisi *(Black Sea Synergy)* ülkeleri ile yakın ilişkilerini sürdürmektedir (Wodka, 2010).

Karadeniz Sinerjisi Avrupa Birliği'nin Karadeniz havzasında işbirliği içinde olduğu 8 ülkeyi kapsamaktadır. Bu ülkeler; Türkiye, Bulgaristan, Ermenistan, Gürcistan, Moldova, Romanya, Ukrayna ve Yunanistan'dır. Sinerji Programı kapsamında Avrupa Birliği bütçesinden sağlanan yardım Türkiye için IPA *(Katılım Öncesi Yardım Aracı)* fonlarıyla temin edilirken, diğer 7 ülke için ENPI *(Avrupa Komşuluk Politikası Aracı)* aracılığıyla aktarılmaktadır.

AB ile Karadeniz Sinerjisi kapsamındaki ülkelerin Dışişleri Bakanları 2008 yılında Kiev'de yaptıkları toplantıda aldıkları karar ile Sinerjiyi başlatmışlardır. Ülkeler bu kapsamda demokratik ekonomik reformları gerçekleştirecekler, ekonomik istikrar ve kalkınmayı destekleyecekler, tüm ülkeleri ilgilendiren projeleri teşvik edecekler, bölgedeki anlaşmazlıkların barışçıl yollarla çözümü için çaba harcayacaklardır. Sinerji, Karadeniz bölgesinde yer alan ülkelerde daha güçlü ve sürdürülebilir kalkınmayla daha güçlü bölgesel işbirliği ve ortaklık sağlamayı amaçlamaktadır. Avrupa Birliği Konseyi 2008 Haziran ayında AB ile doğu komşuları arasındaki ilişkilerin güçlendirilmesi ve Avrupa Komşuluk Politikası kapsamında bu ülkelere yönelik özel bir strateji geliştirilmesi amacıyla Avrupa Komisyonu'ndan Doğu Ortaklığı için çalışma yapmasını istemiştir.

Komisyon tarafından hazırlanarak 3 Aralık 2008'de Konsey ve Parlamento'ya sunulan Doğu Ortaklığı *(Eastern Partnership: EaP)* başlıklı bildiri *(COM 2008, 823 final)* AB Konseyi tarafından 19-20 Mart 2009 tarihli Zirve'de onaylanmıştır. Avrupa Birliği Doğu Ortaklığı Stratejisi, 7 Mayıs 2009 tarihinde AB ortak ülkeler liderlerini bir araya getiren Doğu Ortaklığı Zirvesi ile başlatılmıştır. Polonya Dışişleri Bakanı Radoslaw Sikorski'nin önerisi ve İsveç'in desteğiyle 26 Mayıs 2008 tarihinde Brüksel'deki Genel İşler ve Dış İlişkiler Konseyi'nde gündeme gelmiştir.

Ortaklığın ilk zirvesi 7 Mayıs 2009 tarihinde Prag'da yapılmıştır. İkinci Zirve 29-30 Eylül 2011 tarihlerinde Varşova'da Ermenistan, Azerbaycan, Gürcistan, Moldova ve Ukrayna'nın kalımıyla gerçekleşmiştir. Doğu Ortaklığı çerçevesinde Dışişleri Bakanlarının ilk toplantısı 8 Aralık 2009 tarihinde Brüksel'de yapılmıştır. Bu toplantıda Beyaz Rusya hariç tüm ülkelerle 2010 yılında ortaklık anlaşmaları müzakerelerine başlanılması kararlaştırılmıştır. Avrupa Birliği, Avrupa Komşuluk ve Ortaklık Aracı kapsamında Doğu Ortaklığı için mevcut Komşuluk Politikası kapsamında 2010-2013 dönemi için özellikle üç girişimi desteklemek amacıyla 350 milyon ek kaynak tahsisi ile 6 ülkeye ayırdığı mali kaynağı 1.9 milyar Euro'ya çıkarmıştır.

Doğu Ortaklığı Stratejisi Azerbaycan, Beyaz Rusya, Ermenistan, Gürcistan, Moldova ve Ukrayna ile iletişimi derinleştirmeyi, bu ülkelerde istikrar ve refahı desteklemeyi, taraflar arasında işbirliği ve ortak tutumu güçlendirmeyi amaçlamaktadır. Böylece, Avrupa Komşuluk Politikasının doğu ayağının geliştirilip, Doğu Avrupa ve Güney Kafkaslara genişletilmesiyle, Akdeniz İçin Birlik ve Transatlantik İşbirliği politikalarıyla dengelenmesi hedeflenmektedir. Böylece taraflar arasında siyasal, sosyal ve ekonomik alanlarda standartların AB'ye yakınlaştırılarak karşılıklı etkileşim, ticaret ve refahın artırılması hedef olarak alınmıştır. Strateji, yeni ortaklık anlaşmaları akdedilmesini, AB ile ülkeler arasında daha ileri bir ekonomik entegrasyon yaratılmasını, kişilerin serbest dolaşımının kademeli olarak arttırılarak kültürel etkileşimin güçlendirilmesini, AB ile ortak ülkeler arasında enerji alanında işbirliğinin derinleştirilmesini, ortak ülkelerde bölgesel farklılıkların azaltılması için ekonomik ve sosyal politikaların desteklenmesini kapsamaktadır.

Doğu Ortaklığı ile bu ülkelere yönelik fonlar iki katına çıkarılarak eski Sovyet Cumhuriyetlerinin politik ve ekonomik reformları gerçekleştirmeleri desteklenmektedir. (Rozoff, 2009) Bu ülkeler için gümrüksüz ticaret ve vizesiz seyahat öngörülmektedir. İşbirliğini derinleştirmek için Dışişleri Bakanlarının yıllık toplantılarda bir araya gelmeleri ve her iki yılda bir zirve toplantısının yapılması planlanmıştır. Ortak ülkeler ile AB arasında imzalanacak yeni Ortaklık Anlaşmaları, taraflar arasında daha ileri ekonomik entegrasyon kurmak amacıyla derin ve kapsamlı serbest ticaret anlaşmaları oluşturulmasını hedeflemektedir. Ortak ülkeler Dünya Ticaret Kuruluşu üyesi olduktan sonra onlarla imzalanacak anlaşmalar, enerji dahil bütün ticaret alanlarını kapsayarak ticaretle ilgili alanlardaki düzenlemelerde AB ile yakınlaştırma sağlayacaktır.

AB, ortak ülkeler vatandaşlarının AB'ye seyahatinin kolaylaştırılması için karşılıklı düzenlemeler yapmayı planlamaktadır. Bu kapsamda, yasadığı göçü önlemek, ortak ülkelerde iltica ve sınır yönetim sistemlerinin AB standartlarına yükseltilmesi ile yolsuzluk ve organize suçla mücadele gibi konularda ortak ülkelerde kolluk

güçleri ve yargı kapasitesinin artırılmasını içeren Seyahat ve Güvenlik anlaşmalarının gerçekleştirilmesi öngörülmektedir.

Konsey, Litvanya, Letonya ve Estonya ile müzakere edilen Avrupa Anlaşmalarını 1997 yılı sonunda sonuçlandırmıştır. 12 Haziran 1995 tarihinde imzalanan ve 1 Şubat 1998 tarihinde yürürlüğe giren bu Anlaşmalar, önceden 15 AB üyesi devletin ve üç Baltık ülkesinin ulusal parlamentoları ile Avrupa Parlamentosu tarafından onaylanmış idi. AB ve Baltık ülkeleri, Avrupa Anlaşmalarının siyasi diyalog ve yapısallaştırılmış diyalog bölümlerini geçici olarak uygulamışlardır. Ekonomik ve ticari ilişkiler ise, 1994'de sonuçlandırılarak 1 Ocak 1995'de yürürlüğe girmiş olan Serbest Ticaret Anlaşmaları çerçevesinde yürütülmüş idi.

MDA ülkelerindeki reform sürecine yardım amacıyla bu ülkelerde siyasi istikrarın kurulmasını hedeflenmiştir (EU, 1994. Bulletin of the EU). Bu ülkelerin demokrasiyi benimsemiş olmaları, kendilerine komşu olan AB'yi çok yakından ilgilendirmektedir. Çünkü demokrasi ile idare edilen ülkeler her zaman diktatörlük ile yönetilen ülkelere göre daha güvenli komşulardır (Sarkozy, 2007). Demokrasinin MDA ülkelerince benimsenmesi, AB'nin ve tüm Avrupa'nın güvenliği için çok önemlidir. AB'nin, bu ülkelerde meydana gelebilecek sosyo-ekonomik kargaşanın önüne geçebilecek politikalar üretmesi gerekmektedir. Gelir dağılımındaki çarpıklıklar sebebiyle Doğu Avrupa'dan Batı'ya işgücü göçü yaşanması mümkündür. Bu durum, AB ile MDA ülkeleri arasına yeni bir duvarın inşa edilmesine yol açabilir (Ledge, 1994).

MDA ülkeleri ile imzalanan Avrupa Anlaşmalarında, AB'ye tam üyeliği düzenleyen herhangi bir hükme yer verilmemiş, tam üyelikle ilgili düzenlemeler Avrupa Anlaşmaları sonrasında yapılmıştır. Avrupa Anlaşmalarının imzalanmasından sonra, 1993 Haziran ayındaki Kopenhang Zirvesi'nde AB, MDA ülkeleri ile olan ilişkilerine yeni bir boyut kazandırılmıştır. Alınan karar uyarınca MDA ülkeleri belirli şartları sağlayarak AB'ye üye olabileceklerdir (Laursen, 1995). Kopenhag Zirvesi'nde alınan kararla bu ülkelerin üyelikleri, akit tarafların ortak hedefi olmuştur. Üyeliğin ön şartı niteliğinde olan ve sağlanması gereken kriterler belirlenmiş, fakat üyeliklerin gerçekleşmesiyle ilgili bir tarih öngörülmemiştir. Kopenhag Zirvesi'nden sonra 31 Mart 1994'de Macaristan, 5 Nisan 1994'de Polonya, (The Telegraph, 2008) 22 Haziran 1995'de Romanya, 27 Haziran 1995'de Slovakya, 27 Ekim 1995'de Letonya, 27 Kasım 1995'de Estonya, 12 Aralık 1995'de Litvanya, 16 Aralık 1995'de Bulgaristan, 17 Ocak 1996'da Çek Cumhuriyeti (EU, 2014. Conference on 10 years of the Czech membership in the EU) ve 10 Haziran 1996'da Slovenya AB'ye üyelik için başvurmuştur.

1994 yılında MDA ülkelerinin üyelik başvurularının başlamasıyla birlikte, 9-10 Aralık 1994'de Essen'de toplanan AB Zirvesi'nde Korfu Zirvesi kararları doğrultusunda aday ülkeler için Avrupa Birliği'ne Katılım Öncesi Strateji *(pre-accession strategy)* belirlenmiştir. Bu Strateji, Avrupa Anlaşmalarına taraf olan aday ülkelerle düzenli ve planlı siyasi ilişkiler kurarak bir güven ortamı yaratmayı hedeflemektedir. Burada amaç, aday ülkelerin AB'nin Tek Pazar uygulamasına uyumlarının sağlanmasıdır (Kavalalı, 2006).

Essen Zirvesi Kararları'nda yer alan Katılım Öncesi Strateji üç temele dayanmaktadır. İç Pazara Hazırlık: Ortak ülkeler, AB'ye üye olmaları durumunda AT iç pazarının da parçası olacaklardır. Ortak Ülkelerde Sürdürülen Reformların PHARE Programı Kapsamında Desteklenmesi: PHARE Programı çerçevesinde ortak ülkelere sağlanan yardımların en önemli işlevi, ortak ülkelerin Topluluk mevzuatına uyumu ve üyelik hedefi doğrultusunda ortak ülkelerin pazarlarının hazırlanması olacaktır. Yapısal Diyalog: AB'ye üye ülkeler ile ortak MDA ülkeleri her düzeyde bir araya getirecek bir yapısal diyalog oluşturması öngörülmüştür. Aralık 1999'da MDA ülkeleri, Mart 2000'de Güney Kıbrıs Rum Yönetimi (Kıbrıs) ve Malta, Mart 2001'de Türkiye ile Katılım Ortaklığı *(accession partnership)* kabul edilmiştir. Bu ülkeler, AB mevzuatını benimseyen Ulusal Programlarını açıklayarak katılım önceliklerini belirlemektedir. 2001 yılında tüm ülkeler Ulusal Programlarını güncelleştirmişlerdir.

## 3   Balkanlara Son Genişleme: Bulgaristan, Romanya ve Hırvatistan

Balkan ülkelerinden Romanya 22 Haziran 1995, Bulgaristan 16 Aralık 1995 tarihinde AB'ye tam üyelik başvurusunda bulunmuştur. Komisyon diğer 8 MDA ülkesiyle birlikte 16 Temmuz 1997'de olumlu görüşünü açıklamış, her iki ülke ile 15 Şubat 2000'de üyelik müzakerelerine başlanılmıştır. Ekim 2002 Brüksel Zirvesi'nde Komisyon'dan, 2002 yılı Aralık ayında gerçekleştirilmesi öngörülen Kopenhag Zirvesi'ne kadar Bulgaristan ve Romanya'nın kaydetmesi gereken ilerlemeleri içeren bir takvim ve katılım öncesi yardımları da kapsayacak bir yol haritası hazırlaması istenmiştir. Zirve'de ülkelerin 1 Ocak 2007 tarihinde AB'ye üye olma yönündeki çabalarının desteklendiği açıklanmıştır.

Komisyon, 13 Kasım 2002'de Helsinki Grubu aday ülkeleri arasından katılım müzakerelerinde Lüksemburg Grubu ülkelerinin gerisine düşen ve 1 Mayıs 2004 tarihinde gerçekleşmesi öngörülen AB'nin beşinci genişlemesinde yer almayacak olan Romanya ve Bulgaristan için Yol Haritası *(Roadmaps for Bulgaria and Romania)* hazırlamıştır. (COM 2002 624). Belge, Aralık 2002 Kopenhag Zirvesi'nde kabul edilmiştir. Bulgaristan ve Romanya'nın 1 Ocak 2007 tarihinde Avrupa Birliği üyesi olmaları ile birlikte AB'ye üye ülkelerin sayısı 27'ye yükselmiştir.

1 Haziran 2000 tarihli Feira Zirvesi'nde Balkan ülkelerinin AB'ye potansiyel adaylıkları kabul edilmiştir. Yugoslavya'nın dağılmasından sonra AB ile 29 Ekim 2001 tarihinde İstikrar ve Ortaklık Anlaşması

imzalayan Hırvatistan, 21 Şubat 2003'de üyelik için AB'ye başvurmuştur. 1 Ocak 2004 tarihinde Avrupa Komisyonu Hırvatistan'a aday ülke statüsü verilmesini önermiş, Konsey 1 Haziran 2004'te Hırvatistan'ın aday ülke olduğunu açıklamıştır. 1 Şubat 2005 tarihinde İstikrar ve Ortaklık Anlaşması yürürlüğe girmiştir. Üyelik müzakerelerine Türkiye ile birlikte 3 Ekim 2005'te başlayan Hırvatistan'ın müzakere süreci 6 yıl sürmüş ve 1 Temmuz 2013 tarihinde Hırvatistan AB üyesi olmuştur.

## 4   AB'nin Genişleme Strateji Belgeleri ve Esnek Bütünleşme Yaklaşımı Kapsamında Balkanlara Genişleme

Avrupa Birliği 1998 yılında İlerleme Raporları ile Birliğin Genişleme Stratejisini yayınlamaya başlamıştır. 8 Kasım 2006 tarihinde genişlemeye ilişkin 2006 Strateji Belgesi'nde AB'nin mevcut strateji çerçevesinde Birliğin etkin biçimde işlemesi, beşinci genişlemeden dersler çıkartılması, genişlemeye ilişkin sorunların ele alınması, aday ülkelere üyelik sürecinde destek olunması ve genişlemenin devamı için kamuoyunun desteğinin sağlanması ortaya konmuştur (COM, 2006 649 final). Belge'ye göre; mevcut genişleme gündeminde Batı Balkan ülkeleri ve Türkiye bulunmaktadır. Belge'nin Katılım Öncesi Strateji Başlığı altında şu görüşlere yer verilmiştir: Katılım öncesi stratejinin temel unsurları, Katılım Ortaklığı ve Avrupa Ortaklığı'dır. *(European Partnerships)* Bu belgeler, ülkelerin AB üyelik hedefine doğru ilerleme sağlamaları için gereken öncelikleri, Komisyon'un ilerleme raporlarında yer alan bulgular temelinde belirlenmekte ve önceliklerin yerine getirilmesine yönelik verilen AB desteğinin çerçevesini çizmektedir.

Genişleme Strateji Belgesi'nin Genişleme Süreci'ne ilişkin paragrafında bundan sonraki genişleme politikasının üç temel ilkesine dayandığı belirtilmektedir. Bu stratejiye "Üç C" denir: sağlamlaştırma *(consolidation)*, şartlılık *(conditionality)* ve iletişim *(communication.* Birliği sağlamlaştırma kapsamında AB üyesi ülkeler, üye sayısı Bulgaristan ve Romanya'nın katılımıyla 27'ye çıkan Birliğin, yeni üye almadan önce kendi evini temizlemesi gerektiği üzerinde anlaşmışlardır. AB, Türkiye ve Hırvatistan gibi müzakereleri sürdüren ülkeleri kabul etmeden önce kendi işleyişini düzene koyacaktır.

İkinci C politikası olan şartlılık, aday ülkelere yönelik kuralların tam olarak uygulanmasıdır. AB, önce Kıbrıs'ın da içinde olduğu 10 ülkeye, ardından da Romanya ve Bulgaristan'a AB üyeliği için müzakereler devam ederken tarih vermişti. Bu tarihe bağlı kalınması için de aday ülkelerin bazı eksiklikleri görmezden gelinmiş, bu eksikliklerin üyelikten sonra tamamlanabileceği fikriyle hareket edilmişti. Şartları tam olarak yerine getirme kuralı çerçevesinde aday ülkelerin AB'ye katılımı konusunda önceden kesin tarih verilmeyecektir. Aday ülke, tüm şartları yerine getirse bile, AB'nin yeni üyeleri hazmedip hazmedemeyeceğine bakılacaktır. Üçüncü C politikası olan iletişim kapsamında asıl görev, AB üyesi ülkelerin hükümetlerine düşmektedir. AB ülkeleri, bundan sonra aday ülkelerin üyeliği konusunda kendi halklarını hazırlamak için daha fazla çaba harcamayı taahhüt etmektedirler (COM, 2010, 660).

Esnek Bütünleşme Yaklaşımı, *(flexible integration)* bütünleşmenin gerçekleştirilmesi için farklı bir yöntem benimsemektedir. Bu yaklaşıma göre ülkelerin bütünleşme sürecinde bulundukları yerler ya da öngörülen politikaları gerçekleştirme seviyeleri önemini kaybetmektedir. Yaklaşım, AB politikalarını iki gruba ayırmaktadır. İlk grup, her ülke için uyulması zorunlu politikalardan meydana gelmektedir. Bu politikalar AB'nin ortak paydasıdır. İkinci grup ise seçimlik politikalardan oluşmaktadır. Üye ve aday ülkeler bu gruptaki politikalardan istediklerini benimseyerek aralarında serbest işbirliği *(serbest ortaklık)* kurabileceklerdir. Her ülkenin serbest ortaklığa dahil olma zorunluluğu bulunmamaktadır (Pedersen, 1994).

AB'nin 21'nci yüzyıldaki muhtemel yapısı şöyle olacaktır: Tek bir kurumsal çerçevesi olan, farklı ölçülerde bütünleşmiş üyeleri bulunan, üyelikten vazgeçmenin veya geçici olarak çıkartılmanın mümkün olduğu, dört temel dolaşımın *(mallar, hizmetler, kişiler ve sermaye)* serbest olduğu, ortak dış ticaret ve ortak rekabet politikalarının üye olmayan ülkelere de uygulandığı bir sistem. Burada Roma Anlaşması'nın yürürlüğe girdiği 1958'den bu yana gündeme getirilmeyen bir konuyu açıklığa kavuşturmak gerekir. Amsterdam Anlaşması'nın metninde, AB Konseyi'nde insan hakları konusunda ciddi sorunları olan üye ülkelerin oy haklarının *(üyeliklerinin)* geçici olarak nasıl askıya alınabileceği ayrıntılarıyla ortaya konmuştur.

Yeni yapılanmada tek bir kurumsallaşma önem taşıyacaktır. (Straw, 2013).Bu kurumsallaşmada, merkez çekirdek içinde olan üye ülkeler diğer üye ülkelerden önce bazı hedeflere ulaşmak için ortak kurumları kullanabileceklerdir. (Kourvetaris and Moschonas, 1996) Merkez çekirdek içinde olmayan üye ülkeler de, ortak kurumların kullanılmasına izin vereceklerdir. Fakat Schengen Anlaşması'nda olduğu gibi Kurucu Anlaşmalar çerçevesi dışında bir merkez çekirdek oluşmasına izin verilmeyecektir. Esnek bütünleşme ile de AB, hızı ve hedefleri üye ülkelere göre değişiklik gösteren bir bütünleşme anlayışı geçerli olacaktır. (Ledge, 1994) Birbiri içine geçen halkalar Avrupa'sında merkez halkanın içinde tek para, savunma birliği gibi konularda bütünleşmek isteyen üye ülkeler bulunacak, bunun çevresindeki halka ise kamu hukuku halkası olacaktır. Bu kapsamda bütün üye ülkeleri içerecek, daha dış bir halka bütün aday üye ülkeleri kapsayabilecektir (Verhofstadt, 2005).

## 5   Batı Balkanlara Genişleme Süreci ve Aday Ülkeler

Avrupa Birliği Batı Balkan ülkelerinden Sırbistan, Karadağ, Arnavutluk ve Bosna Hersek'i "dış ilişkiler" *(external relations)* kapsamından çıkararak 2005 yılında "genişleme" *(enlargement)* sürecine dahil etmiştir. İstikrar ve Ortaklık Süreci *(stabilisation and association process: SAP)* kapsamında Arnavutluk, Bosna Hersek, Sırbistan, Karadağ ve Kosova'nın bulunduğu, 6 Kasım 2007 tarihli genişlemeye ilişkin 2007 Strateji Belgesi'nde yer almıştır. Aralık 2007 AB Zirvesi'nde ve 13 Şubat 2008 tarihinde yayınlanan 2009 yılı Topluluk Stratejisi'nde de bu durum onaylanmıştır (EU, Enlargement: Priorities for 2014).

Batı Balkan ülkelerinden Makedonya 17 Aralık 2005, Karadağ 17 Aralık 2010 tarihinde aday ülke statüsünü kazanmıştır. Avrupa Birliği'ne üyelik için başvuran fakat adaylık statüsü verilmeyen ülke Arnavutluk'tur. Üyelik için başvuruda bulunmayan iki ülkeden biri Bosna-Hersek diğeri Kosova'dır. Kosova, potansiyel aday ülke konumundadır. Makedonya ile 9 Nisan 2001, Arnavutluk ile 12 Haziran 2006, Bosna-Hersek ile 16 Haziran 2008, Karadağ ile 15 Ekim 2007, Sırbistan ile 29 Nisan 2008 tarihinde İstikrar ve Ortaklık Anlaşmaları *(stabilisation and association agreement: SAA)* imzalanmıştır. Bosna-Hersek ile müzakere edilen İstikrar ve Ortaklık Anlaşması Aralık 2007'de sonlandırılmıştır.

Bosna-Hersek, AB açısından günümüzde "ortak ülke" *(associate)* statüsünde potansiyel aday ülkedir. Batı Balkan ülkeleri arasında Sırbistan ve Hırvatistan'dan sonra gelmektedir. Şubat 1992 tarihinde bağımsızlığını ilan eden Bosna-Hersek, 7 Nisan 1992'de ABD ve diğer Batılı ülkelerce tanınmıştır. 22 Mayıs 1992'de Birleşmiş Milletlere yaptığı üyelik başvurusu kabul edilmiştir. 1 Mart 1992 tarihinden bu yana bağımsız bir ülkedir. 1992-1995 yılları arasındaki iç savaşı sona erdiren Dayton Barış Anlaşması sonucunda Bosna-Hersek Federasyonu ve Sırp Cumhuriyeti olarak iki büyük bölge olarak yeniden yapılandırılmıştır.

Eski Yugoslavya Cumhuriyeti Makedonya 1991 yılında bağımsızlığını kazanınca, 22 Mart 2004 tarihinde AB'ye üyelik başvurusunda bulunmuştur. 1 Nisan 2004 tarihinde Makedonya ile İstikrar ve Ortaklık Anlaşması imzalanmış, 19 Aralık 2009 tarihinde Schengen Alanı'na girişte ülke vatandaşlarına yönelik vize kaldırılmıştır. Makedonya'nın üyelik başvurusuna Komisyon 9 Kasım 2005 tarihinde olumlu görüş belirtmiş ve bu ülke 16 Aralık 2005 tarihinde aday ülke statüsüne kavuşmuştur.

Avrupa Parlamentosu'nun 11 Şubat 2010 tarihinde kabul ettiği karar tasarısında, milletvekilleri Yunanistan'ın Batı Balkan ülkelerinin Birliğe katılımı için önerdiği 2014 yılının sembolik bir hedef tarih olması fikrini benimsemişlerdir. Karar tasarısı Slovenyalı üye Zoran Thaler tarafından sunulmuş ve 548 oyla kabul edilmiştir. Oylamada 45 milletvekili ret, 25 üye çekimser oy kullanmıştır. Parlamento Konsey'den Mart 2010 zirvesinde müzakerelerin açılması talebinin kabul edilmesini istemiştir. Makedonya'nın ismi ile ilgili olarak Yunanistan ile yaşadığı anlaşmazlık konusunda Parlamento, eski Yugoslavya ve Makedonya Cumhuriyeti ile Yunanistan hükümetlerinden bu sorunun çözümü için daha fazla çaba harcamalarını istemiştir. Makedonya'ya ilişkin isim sorunu henüz çözülememiştir.

Yugoslavya'nın dağılmasının ardından bir süre Sırbistan'la kader birliği yapan Karadağ *(Montenegro)* 28 Haziran 2006'da bağımsızlığını kazanarak Birleşmiş Milletler'in 192'nci üyesi olmuştur. Karadağ'ın Haziran 2006'da Avrupa Konseyi'nde bağımsızlığı onaylandıktan sonra ülkeye Avrupa Perspektifi verilmesi onaylanmıştır. 15 Ekim 2007 tarihinde Karadağ ile İstikrar ve Ortaklık Anlaşması imzalanmıştır. 17 Aralık 2010 tarihinde Konsey Karadağ'ın adaylığını onaylamıştır. 15 Aralık 2008'de Karadağ üyelik başvurusunda bulunmuştur. 23 Nisan 2009'da Konsey, Komisyon'dan üyelik başvurusu için rapor hazırlamasını istemiştir. Komisyon 9 Kasım 2010 tarihinde açıkladığı görüşünde bu ülkenin katılım müzakerelerine başlayabileceğini belirtmiştir. Aralık 2011'de AB Konseyi müzakerelerin başlamasını kararlaştırmış, 29 Haziran 2012 tarihinde müzakerelere başlanmış ve 18 Aralık 2012 tarihinde Bilim ve Teknoloji başlığı geçici olarak kapatılmıştır. Karadağ vatandaşlarına uygulanan vize 19 Aralık 2009 tarihinde kaldırılmıştır.

Karadağ, Haziran 2012'de başladığı katılım müzakerelerinde önemli yol almış, 35 başlıktan yedisini açmış, iki başlığı geçici olarak kapatmıştır. Karadağ, AB'nin özellikle Romanya ve Bulgaristan'ın hukukun üstünlüğü alanındaki eksiklerine rağmen AB'ye üye olmalarının ardından AB'nin geliştirdiği "yeni yaklaşım" uyarınca müzakerelerde öncelikli olarak ele alınacak olan "Yargı ve Temel Haklar" ile "Adalet, Özgürlük ve Güvenlik" başlıklarına kadar ilerlemiştir.

1 Haziran 2000 tarihli Feira Zirvesi'nde AB ile İstikrar ve Ortaklık Süreci'ndeki *(SAP)* ülkelerinin AB'ye potansiyel adaylıkları kabul edilince Sırbistan'da bu kapsama girmiştir. 1 Haziran 2003 Selanik Zirvesi'nde SAP sürecinin Batı Balkan ülkelerinin AB'ye entegrasyonunda temel ilke olduğu benimsenmiş, 7 Kasım 2007'de Sırbistan ile SAA müzakereleri başlatılmıştır. 1 Ocak 2008 tarihinde Vize Kolaylaştırıcı ve Geri Kabul Anlaşması yürürlüğe girmiş, 29 Nisan 2008'de SAA ile Ticaret ve Ticaretle İlgili Geçici Anlaşma Lüksemburg'da imzalanmıştır. 19 Aralık 2009'da Schengen Alanına seyahat edecek Sırp vatandaşlarına yönelik vizeler kaldırılmıştır.

Sırbistan 22 Aralık 2009 tarihinde AB'ye üyelik başvurusunda bulunmuş, fakat Eski Yugoslavya Uluslararası Ceza Mahkemesi *(ICTY)* ile işbirliği konusunda gerekenleri yapmadığı gerekçesiyle eleştirilmiştir. Mayıs 2011'de Srebrenitsa katliamından sorumlu tutulan Ratko Mladiç'in Temmuz 2011'de ise Hırvatistan'daki

Krayina bölgesindeki katliamlardan sorumlu Goran Haciç'in yakalanması ve Lahey'e gönderilmesiyle Sırbistan'ın önündeki engel kalkmıştır. Avrupa Komisyonu Sırbistan'ın üyeliğine ilişkin 14 Ekim 2011'de açıkladığı görüşünde, ülkenin ICTY ile işbirliği yaptığı için Sırbistan'a adaylık statüsü verilmesini önermiştir. Fakat Komisyon, tanımadığı Kosova ile ilişkilerini normalleştirilmesini ve AB arabuluculuğunda Sırbistan ile Kosova arasında yürütülen Belgrad-Priştine diyaloğunda ilerleme kaydedilmesini de şart koşmuştur.

Aralık 2011 AB Liderler Zirvesi'nde aday ülke statüsünü almayı bekleyen Belgrad'ın adaylığı varılan anlaşmaları uygulamakta geciktiği ve Kosova'nın kuzeyindeki Sırpları kışkırttığı gerekçesiyle ertelenmiştir. Mart 2012 AB Konseyi toplantısı öncesinde Belgrad-Priştine diyaloğunda Kosova'nın bölgesel platformlarda temsili ve bütünleştirilmiş sınır yönetimi konularda anlaşmaya varılması sonucunda Avrupa Konseyi Sırbistan'ın adaylığını 1 Mart 2012'de onaylamıştır. Komisyon, 10 Ekim 2012 tarihinde açıkladığı Genişleme Stratejisi'nde Kosova ile ilişkilerin normalleştirilmesi önceliği sağlanır sağlanmaz Sırbistan ile katılım müzakerelerinin başlanmasını önermiştir. AB arabuluculuğunda Mart 2011 tarihinde Sırbistan ve Kosova arasında her iki ülkenin halklarının yaşamlarının kolaylaştırılması amacıyla başlatılan Belgrad-Priştine diyaloğu, Ekim 2012'de Başbakanlar seviyesine yükseltilmiştir.

AB Konseyi, Sırbistan ile katılım müzakerelerinin başlanmasına ilişkin kararın, 2013 yılı ilkbaharında AB Dışişleri ve Güvenlik Politikası Yüksek Temsilcisi ve Avrupa Komisyonu tarafından ortaklaşa hazırlanacak rapor ışığında Haziran 2013'te yapılacak AB Liderler Zirvesi'nde verileceğini açıklamıştır. 19 Nisan 2013 tarihinde Sırbistan ve Kosova Başbakanları AB arabuluculuğundaki Belgrad-Priştine diyalogunun onuncu toplantısında; Priştine'nin otoritesini reddeden ve Belgrad tarafından finanse edilen paralel kurumlarla yönetilen Kuzey Kosova'nın yönetimi ve ilişkilerin normalleştirilmesi yolunda anlaşma parafe edilmiştir.

Bunun üzerine Ashton, 22 Nisan 2013'te Komisyon ile birlikte sunduğu ortak raporda Sırbistan'ın tek kilit önceliği başarılı bir şekilde yerine getirdiğini belirtmiş ve Sırbistan ile katılım müzakerelerinin başlatılmasını tavsiye etmiştir. 27-28 Haziran 2013 tarihlerinde gerçekleşen AB Liderler Zirvesi'nde, Sırbistan ile katılım müzakerelerine başlanması kararı alınmıştır. Yeni yaklaşım kapsamında öncelik kazanan 23 ve 24'ncü başlıklar 2014 yılının ikinci yarısında açılabilecektir. Kosova konusu, Sırbistan'ın katılım müzakerelerinde 35'nci başlık içinde ele alınırken, AB'nin müzakerelerde en son ele almayı tercih ettiği bu başlık Sırbistan'ın katılım müzakerelerinde ilk etapta açılması beklenmektedir. Bu başlığın kapatılması ilişkilerin normalleşmesi durumunda mümkün olabilecektir (Tuhina, 2013).

## 6 AB'ye Potansiyel Aday Ülkeler: Arnavutluk, Bosna-Hersek ve Kosova

Arnavutluk'un potansiyel adaylığı Haziran 2003 Selanik Zirvesi'nde kabul edilmiştir. 12 Haziran 2006 tarihinde bu ülke ile İstikrar ve Ortaklık Anlaşması ile Geçici Anlaşma *(interim agreement)* imzalanmış, 1 Nisan 2009 tarihinde yürürlüğe girmiştir. 1 Aralık 2010 tarihinde Arnavutluk ile serbest vize anlaşması müzakerelerine başlanılmıştır. Arnavutluk 1 Nisan 2009'da Avrupa Birliği'ne üyelik başvurusunda bulunmuş, Komisyon 1 Kasım 2010 tarihinde başvuruyu onaylamıştır. 1 Şubat 2011'de Arnavutluk'un Birliğe üye olabilmesi için 12 öncelikli alanda gerekli reformları yerine getirmesi gerektiğini belirtmiştir.

Arnavutluk'ta Haziran 2009 seçimlerinin ardından muhalefetteki sosyalist partinin parlamentoyu boykot etmesi, AB yolunda ilerlemesi için gerekli reform gündemi de büyük ölçüde aksamıştır. Mayıs 2011 yerel seçimlerinde Merkez Seçim Kurulu'nun Tiran Belediye Başkanlığı seçiminde oyların yanlış sandıklara konulduğu gerekçesiyle yeniden sayılması yönündeki tartışmalı kararı, ülkedeki demokratik yapının sorgulanmasına yol açmıştır. 2011 yılının sonunda hükümet ve muhalefet arasında AB üyelik sürecini engelleyen siyasi krizlere son vermek için uzlaşma sağlanması üzerine Mart 2012'de Komisyon'un tavsiyelerini gerçekleştirmek için yeni bir eylem planı hazırlanmıştır.

Avrupa Komisyonu 10 Ekim 2012'de açıkladığı Genişleme Stratejisi'nde Arnavutluk'un belirlenen 12 öncelikten çoğunu yerine getirdiğini belirterek, yargı ve kamu idaresi reformu ile parlamentonun usul kurallarının gözden geçirilmesini tamamlanması durumunda Arnavutluk'a aday ülke statüsü verilmesini önermiştir.

AB Konseyi ise Komisyonu, geri kalan öncelikli alanlarda ilerleme kaydedildiğinde ülkenin yolsuzluk ve örgütlü suçlarla mücadele alanındaki performansını da değerlendiren bir rapor hazırlamakla görevlendirmiştir. Arnavutluk'un katılım müzakerelerine başlayabilmesi için reform taahhütlerini yerine getirmesi ve öncelikli alanlardaki reformları tamamlaması gerekmektedir.

23 Haziran 2013 tarihinde gerçekleşen parlamento seçimleri, ülkenin demokratik kurumlarının işleyişi ve AB yolundaki ilerlemesi bakımından önemli bir testtir. Uluslararası gözlemciler seçimlerin öncekilere göre temel haklara saygı duyulan bir ortamda geçtiği açıklamışlardır. AB tarafından müzakerelere başlaması için yerine getirmesi gereken 12 öncelikli alanda başarı sağlayan Arnavutluk'a aday ülke statüsü verilmesi konusu Haziran 2014'te Komisyon'un ülkenin yolsuzlukla mücadele, yargı reformu ve örgütlü suçlarla mücadele alanlarında kabul edilen yasaların uygulanmasına ilişkin ilerlemesin değerlendiren raporu göz önünde bulundurularak verilebilecektir. Arnavutluk vatandaşlarına vizesiz seyahat imkanı sağlanmıştır.

Haziran 2003 Selanik Zirvesi'nde Bosna Hersek potansiyel aday ülke olarak kabul edilmiştir. Henüz AB'ye üyelik başvurusunda bulunmamıştır. 1 Ocak 2003'te İstikrar ve Ortaklık Anlaşması imzalanması için görüşmelere 25 Kasım 2005 tarihinde başlanılmıştır. 16 Haziran 2008'de bu ülke ile İstikrar ve Ortaklık Anlaşması ile Ticaretle İlgili Geçici Anlaşma imzalanmış ve 1 Temmuz 2008'de, 18 Eylül 2007 tarihinde Vize Kolaylaştırma ve Geri Kabul Anlaşması imzalanmış ve 1 Ocak 2008'de yürürlüğe girmiştir. 15 Aralık 2010'da biometrik pasaporta sahip olan ülke vatandaşlarının Schengen Alanı'na vizesiz girişi sağlanmıştır.

Avrupa Komisyonu, 27 Haziran 2012 tarihinde Bosna-Hersek ile Katılım Sürecine İlişkin Yüksek Düzey Diyaloğu *(high level dialogue on the accession process: HLDAP)* başlatmış ve AB'ye üyelik başvurusunda bulunabilmesi için İstikrar ve Ortaklık Anlaşması'nın yürürlüğe girebilmesi için yerine getirmesi gereken koşulları içeren bir yol haritası sunmuştur. Yol haritasına göre, Bosna-Hersek'in anayasasını Avrupa İnsan Hakları Mahkemesi'nin 2009 yılında aldığı Sejdi-Finci kararı doğrultusunda üç kurucu halk olan Boşnak, Sırp ve Hırvatlar dışındaki etnik grupların da üst düzey kamu görevlerine seçilebilmesine imkan sağlayacak şekilde değiştirmesi gerekmesine rağmen siyasiler arasında bir uzlaşma sağlanamamıştır (EC, 2010. Bosnia and Herzegovına Progress Report).

Avrupa Komisyonu, Bosna-Hersek anayasasını AİHM kararı doğrultusunda değiştirmediği sürece AB ile bütünleşme sürecinde ilerlemesinin mümkün olmayacağını açıklamış ve 2014 yılında yapılacak seçimlerin uluslararası standartlara uygun olarak gerçekleşmiş sayılmayacağını belirtmiştir. 1992-1995 Savaşı'nı sonlandıran Dayton Barış Anlaşması'nın yarattığı karmaşık idari yapı ve ülkedeki siyasi istikrarsızlık, Bosna-Hersek'in üyelik sürecindeki en büyük engeldir. Bosna-Hersek'te Ekim 2010 seçimlerinden sonra 16 ay boyunca hükümet kurulamamış, bu durum AB yolunda uygulanması gereken reformları aksaklığa uğramıştır.

Bosna-Hersek'in AB üyelik başvurusunda bulunabilmesi için ön şart kabul edilen İstikrar ve Ortaklık Anlaşması'nın yürürlüğe girebilmesi için Anayasası'nı Avrupa İnsan Hakları Mahkemesi'nin Sejdić-Finci Kararı (**ECHR, 2009. Sejdic and Finci v. Bosnia and Herzegovina)** doğrultusunda değiştirmesi gereklidir. Bosna-Hersek, bu konuda gerekenleri yapmadığı için 2013 yılında katılım öncesi yardım aracı *(IPA)* kapsamında alması öngörülen fonların önemli bir kısmını alamamıştır. AB, 2014 yılında yapılacak seçimlerin Sejdic-Finci Kararı uygulanmadığı takdirde (Bosnia-Herzegovina-EU, 2014) uluslararası standartlara uygun gerçekleşmiş kabul etmeyeceğini açıklamıştır. Bosna-Hersek vatandaşlarına vizesiz seyahat imkanı sağlanmıştır.

Avrupa Birliği 1 Mayıs 1999 tarihinde 5 Güney-Doğu Avrupa ülkesi ile İstikrar ve Ortaklık Süreci'ni başlatmış, 1 Kasım 2000 Zagrep Zirvesi'nde bu ülkeler ile SAP süreci uygulamaya konulmuştur. Kosova Parlamentosu 17 Şubat 2008 tarihinde Sırbistan'dan bağımsızlığını ilan etmiş, ABD, İngiltere, Fransa, Almanya ve Türkiye Kosova'nın bağımsızlığını tanımıştır. Avrupa Konseyi Kosova'nın bağımsızlığı 18 Şubat 2008 tarihinde kendine özgü bir durum *(sui generis)* olarak değerlendirmiştir. 15 Haziran 2008'da Anayasa kabul edilmiş, 14 Ekim 2009'de Komisyon Kosova'nın Avrupa Perspektifini yerine getirdiğini açıklamış, 22 Temmuz 2010 tarihinde Uluslararası Adalet Divanı Kosova'nın bağımsızlığını kabul eden bir tavsiye kararı almış, 19 Ocak 2012'de Komisyon Kosova ile vize serbestîleştirilmesi diyalogunu başlatmıştır.

Avrupa Komisyonu 27 Mart 2012 tarihinde ileride İstikrar ve İşbirliği Anlaşması müzakerelerine başlanması görüşüyle İstikrar ve İşbirliği Anlaşması'na yönelik fizibilite çalışması yapılmasını onaylamıştır. Çalışmanın sonuçlarını 2012-13 Genişleme Stratejisi kapsamında açıklayan Komisyon, Kosova'nın Anlaşma'ya yönelik müzakerelere başlamak için hazır olduğunu belirtmiş ve kısa vadeli önceliklerde yeterli ilerleme kaydedildiği takdirde müzakere direktiflerini sunacağını açıklamıştır.

19 Nisan 2013'te Kosova ile Sırbistan Başbakanları arasında AB Dışişleri ve Güvenlik Politikası Yüksek Temsilcisi Catherine Ashton arabuluculuğunda iki ülke arasındaki ilişkilerin normalleştirilmesi amacıyla yürütülen diyalogda, Kuzey Kosova'nın yönetimi ve ilişkilerin normalleştirilmesi konusunda anlaşmaya varılmıştır. 19 Ekim 2012'da Kosova ile Sırbistan arasında yüksek seviyeli görüşmelere başlanılmıştır. Komisyon ve Yüksek Temsilci tarafından 22 Nisan 2013'te sunulan raporda, Kosova'nın belirlenen öncelikleri yerine getirdiği belirtilmiş ve Kosova ile Anlaşma 'ya yönelik müzakerelere başlanmasını önerilmiştir. Komisyon, Kosova'nın AB programlarına katılımına imkan sağlayacak bir teklif sunmuştur. 27-28 Haziran 2013 tarihinde AB liderleri Kosova ile İstikrar ve Ortaklık Anlaşması müzakerelerine başlanmasına onay vermiştir.

Kosova'nın beş AB üyesi devlet *(Romanya, Slovakya, İspanya, Yunanistan ve GKRY)* tarafından tanınmaması ve AB'nin Kosova'nın statüsüne ilişkin ortak bir görüşü olmaması Kosova'nın AB ile ilişkilerindeki en büyük sorundur. Nisan 2013'te Kosova ile Sırbistan arasında ikili ilişkilerin normalleştirilmesine ilişkin imzalanan anlaşmadan sonra Kosova'nın AB ile SAA'ya yönelik müzakerelere başlamaya hazır olduğu kabul edilmiş ve Ekim 2013'te SAA müzakerelerine başlanmıştır. SAA'nın taslak metni 2014 yazında parafe edildikten sonra AB Konseyi'ne ve Avrupa Parlamentosu'na onaylanması için sunulacaktır. Kosova'nın örgütlü suçlar ve yolsuzluk alanında da sorunlarını da çözmesi üyelik sürecinde ilerlemesi için bir ön şarttır.

## 7  Sonuç

Balkanlar, coğrafi, siyasi, ekonomik açıdan olduğu kadar tarihi, kültürel ve insani bağlar bakımından Türkiye için öncelik taşımaktadır. Çünkü Türkiye de Balkan ülkesi sayılır. Balkanlar; Türkiye'nin Batı ile irtibatını

sağlayan tek kara bağlantısıdır, Türkiye üzerinden geçecek enerji nakil hatlarının transit güzergahıdır, ekonomik ilişkilerimiz açısından önemli bir yere sahiptir. Ayrıca Balkanlarda önemli bir Türk nüfus yaşamaktadır. Balkanlar, 1990'lı yıllarda savaşlara ve etnik temizliğe maruz kalmış, bugünkü barış ve istikrar ortamı ancak uluslararası müdahale sonunda sağlanabilmiştir. Balkanlar'da barış ve istikrarın korunması Türkiye için önemlidir.    Yugoslavya'nın dağılması sonucu eski Yugoslavya'dan 7 bağımsız devlet ortaya çıkmış, Balkanlar'daki dengeler sarsılmış, istikrarsızlık bölgesel açıdan tehlikeli boyutlara ulaşmıştır.

Türkiye Balkanlar'daki işbirliği mekanizmalarının geliştirilmesi üzerinde önemle durmaktadır (TÜSİAD, 2011). İyi komşuluk ilişkileri ve bölgesel işbirliği kapsamında Türkiye'nin inisiyatifi ile gerçekleştirilen Türkiye-Hırvatistan-Bosna-Hersek ve Türkiye-Sırbistan-Bosna-Hersek üçlü danışma mekanizmaları oluşturulmuştur. Bu işbirliği mekanizmaları ile bir yandan Bosna-Hersek'te barış, istikrar ve refahın pekiştirilmesine çalışılmakta, diğer yandan Balkanların daha istikrarlı hale gelmesine çaba gösterilmektedir. Türkiye, bölgede kalıcı barış ve istikrarın sağlanması bakımından bölge ülkelerinin Avrupa ve Avrupa-Atlantik kurumlarına entegrasyonunun gerekli olduğu düşüncesiyle bu ülkeleri desteklemeyi sürdürmektedir. Türkiye, bölge ülkelerine siyasi ilişkilerin dışındaki alanlarda da destek ve yardım sağlamaktadır. Ekonomi, kültür, ortak tarihi miras, eğitim, askeri ve güvenlik gibi pek çok alanı kapsayan bu yardımlar ilgili devlet kurumları tarafından ikili anlaşmalar çerçevesinde ve dayanışma ruhu içerisinde gerçekleştirilmektedir.

Avrupa Komisyonu, 2014 yılı genişleme politikası önceliklerini temel konuların öncelikle ele alınması *(fundamentals first)* olarak belirlemiştir. Bu kapsamda hukukun üstünlüğüne öncelik veren yeni yaklaşım kapsamında Balkanlardaki gelişmeleri yakından izleyecektir. Batı Balkan ülkeleri AB'de ekonomik krizi aşma sürecindeki gelişmelerin gerisinde kalmalarını önlemek için Komisyon'a reform programlarını içeren ekonomi raporlarını sunacaklar, demokratik kurumların işleyişi, ifade ve medya özgürlüğü, insan hakları ve azınlıkların korunması ile iyi komşuluk ilişkilerine ve en önemlisi reformların uygulanmasına öncelik vereceklerdir. Çünkü AB, kâğıt üzerinde kalan hukuki düzenlemelerden çok uygulamaya önem vermektedir.

2014 yılında Sırbistan katılım müzakerelerine başlayacaktır. Kosova'nın SAA müzakerelerini tamamlaması ve Arnavutluk'un adaylık statüsü kazanması mümkündür. AB üyelik surecinde Türkiye gibi engellemeler ile karşılaşan Makedonya'nın AB ile bütünleşme sürecindeki sorunların giderilmesi ve AB üyelik sürecinde Bosna-Hersek'in de 2014 yılında ilerleme sağlaması ümit edilmektedir. Avrupa Birliği'nin Balkanlara genişlemesiyle Avrupa kıtasında Türkiye dışında genişlemenin sınırlarına ulaşılacak ve kıta bir barış ve refah bölgesi olarak dünya ekonomisindeki yerini alacaktır.

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# Assessing the Impact of Foreign Direct Investments on Export Performance of Macedonia and Turkey

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## Abstract

Export has been in the focus of economic literature for years due to its multi-fold contribution to the macroeconomic stability and economic growth. These contributions are of great importance for Macedonia and Turkey on their way to becoming full members of the European Union. The objective of this paper is to investigate empirically the impact of the inward foreign direct investments (FDI) on export performance of Macedonia and Turkey. To achieve this objective we use a popular model of export and estimate two models. The first (benchmark) model includes the real effective exchange rate, the potential GDP, trade liberalization and export in the previous year. Along with these explanatory variables, in the second model we include the FDI inflows variable. The results of the benchmark model indicate that trade liberalization has a positive and significant impact on export. The export performance is positively and significantly affected by the last year's exports. The estimated coefficient of real effective exchange rate is not statistically significant. The potential output has a positive impact on the increase of export but it is also statistically not significant. The results of the second model indicate that FDI have a positive impact on export performance of Macedonia and Turkey, but not significant. The other explanatory variables have kept their signs as in benchmark model and only trade liberalization and the export from the previous period remained statistically significant.

## 1 Introduction

Export has been in the focus of economic literature and policy making for years due to its multi-fold contribution to achieving and maintaining macroeconomic stability, resolving severe macroeconomic problems, like unemployment and trade deficit, accelerating the economic growth and increasing the international competitiveness of economies. These contributions are of great importance for Macedonia and Turkey for accelerating their full membership of European Union. Recent empirical studies have proven that the membership in economic integrations, such as the European Union, have a positive impact on improving export performance on a long-term. Therefore the increase of export of EU candidate countries will depend greatly on the readiness of these countries to enter the international market more aggressively with improved international competitiveness of their goods and services.

In the recent years Macedonia and Turkey have been experiencing a constant growth of their total value of goods exported. In the period 2001-2011, despite the global financial and economic crisis which affected the whole world, Turkey's exports of goods increased 2,7 times and Macedonia's exports grew by 2,5 times. "The total value of the goods exported by Turkey in 2011 was roughly three times the value of export of all the other enlargement countries combined."(European Commission 2013, p. 80)

| Country | Exports | | Imports | | Balance | |
|---------|---------|---------|---------|---------|---------|---------|
|         | 2001 (1) | 2011 | 2001 (1) | 2011 | 2001 (1) | 2011 |
| EU-27 | 884707 | 1558415 | 979143 | 1717122 | -94436 | -158707 |
| HR | 5072 | 9582 | 9903 | 16281 | -4831 | -6699 |
| ME | 461 | 454 | 974 | 1823 | -514 | -1369 |
| IS | 2247 | 3839 | 2536 | 3472 | -289 | 367 |
| MK | 1293 | 3198 | 1893 | 4986 | -600 | -1789 |
| RS | 3148 | 8058 | 8439 | 13706 | -5291 | -5648 |
| TR | 35055 | 96938 | 46256 | 173099 | -11200 | -76161 |
| AL | 340 | 1400 | 1486 | 3876 | -1145 | -2477 |
| BA | 1238 | 4203 | 4264 | 7939 | -3026 | -3736 |
| XK | 57 | 319 | 1050 | 2492 | -994 | -2173 |

(1) Bosnia and Herzegovina, 2003; Kosovo, 2004; Montenegro and Serbia, 2005

**Table 1.** *International trade in goods. (million EUR)* **Source:** *EUROSTAT Database, epp.eurostat.ec.europa.eu.*

With regard to the relative importance of the exports of goods for the national economy, expressed as a percentage of GDP, this indicator in 2011 was particularly high in Macedonia (43%), compared to 17,5 in Turkey.

The European Union member countries are the main trading partners for Macedonia and Turkey. According to the European Commission (2013), 60 % of all goods exported by Macedonia went to the EU-27, and 43% of Turkey's exports of goods were directed to the European Union (Figure 1).

| Country | Exports | | | Imports | | |
|---------|----------|------|----------|----------|------|----------|
|         | 2001 (1) | 2006 | 2011 (2) | 2001 (1) | 2006 | 2011 (2) |
| EU-27   | 9,2      | 9,9  | 12,3     | 10,2     | 11,6 | 13,6     |
| HR      | 19,7     | 20,8 | 21,3     | 38,5     | 43,0 | 36,2     |
| ME      | :        | 20,5 | 14,1     | :        | 67,7 | 56,4     |
| IS      | 25,5     | 20,7 | 38,1     | 28,7     | 35,9 | 34,5     |
| MK      | 33,7     | 36,7 | 42,6     | 49,3     | 57,0 | 66,4     |
| RS      | :        | 21,4 | 25,9     | :        | 44,9 | 44,0     |
| TR      | 16,1     | 16,2 | 17,5     | 21,2     | 26,5 | 31,2     |
| AL      | 7,5      | 8,8  | 13,2     | 32,7     | 34,0 | 39,1     |
| BA      | 16,5     | 27,6 | 32,3     | 56,8     | 60,9 | 61,0     |
| XK      | 1,9      | 2,6  | 6,9      | 36,1     | 42,1 | 50,9     |

(1) Bosnia and Herzegovina, 2003; Kosovo, 2004 (2) Albania and Kosovo, 2010

*Table 2. International trade in goods (% of GDP) **Source:** EUROSTAT Database, epp.eurostat.ec.europa.eu*
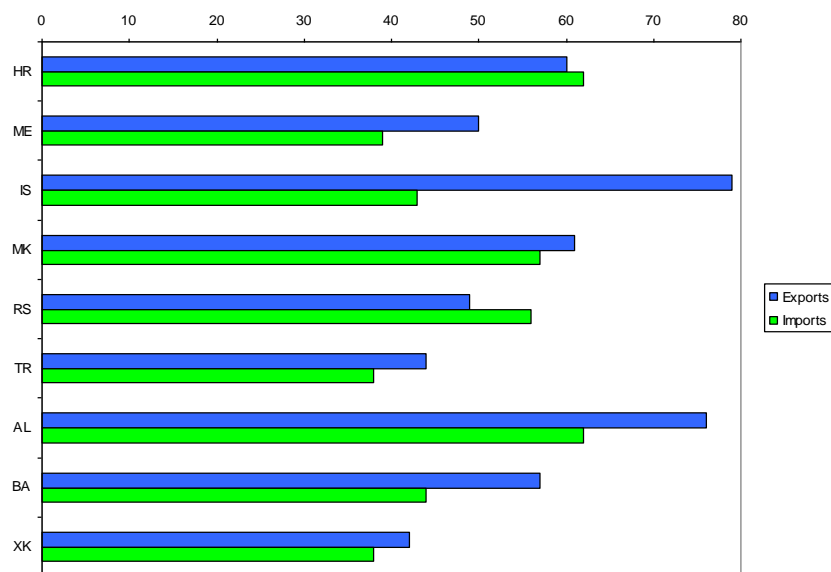


*Figure 1. International trade of EU enlargement countries with EU-27 **Source:** EUROSTAT Database*

Although in the last decade Macedonia and Turkey have been experiencing a constant growth of the value of exports of goods, with an average annual growth rate of 9% in Macedonia and 11% in Turkey, as a result of market-oriented reform processes, often associated with NATO and EU accession, the two analyzed EU candidate countries recorded far higher goods trade deficits as a percentage of the total trade volume (value of export and imports) in 2011. Turkey doubled its trade deficit, from 14% in 2001 to 28% in 2011, and Macedonia increased its deficit from 19% in 2001 to 22% in 2011.
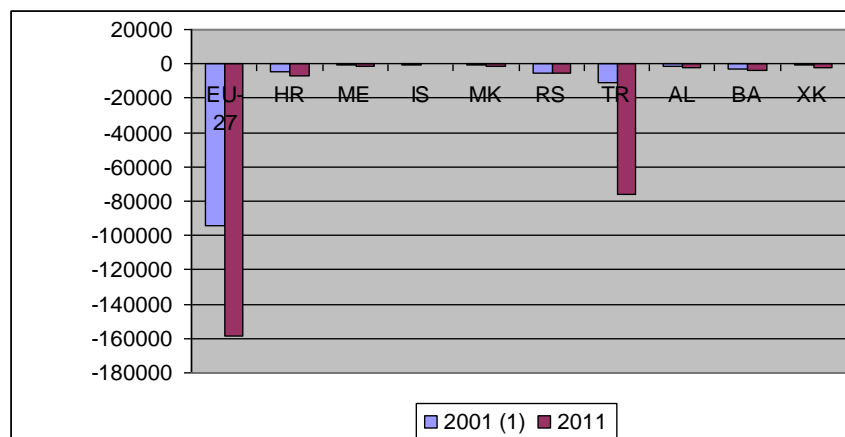


*Figure 2. Trade deficits of EU enlargement countries (% of the total trade volume) **Source:** EUROSTAT*

Regarding the global foreign direct investment inflows to the EU candidate countries these countries "have attracted considerable FDI over the past decade, which to a large extent has helped in covering their current account deficits" (Orszaghova, et al., 2013, p.34).

The levels of the global FDI inflows to the EU candidate countries experienced a drop in most countries in 2002, after which an upward trend was generally observed until 2007, when they reached their peak, growing particularly strongly between 2005 and 2007 in Turkey (with rates of 240%, and 120% respectively). Macedonia recorded the largest growth of FDI inflows (by 7 times) in the period between 2005 and 2007. However, as a result of the worldwide financial and economic crisis, the global FDI inflows to Macedonia and Turkey declined sharply between 2007 and 2009 (by 3.5 and 2.5 times, respectively).
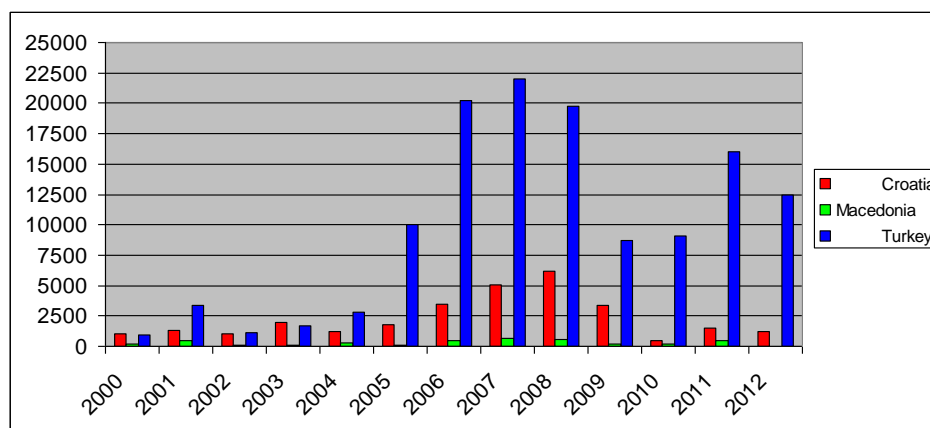


**Figure 3.** *Global FDI inflows to the EU candidate countries, annual, in millions of US Dollars, 2000-2012*
*Source: UNCTAD, FDI/TNC database*

The EU-27 traditionally have been the largest sources of FDI inflows in the EU candidate countries. Macedonia recorded a five-fold increase in the amount of the EU-27's FDI inflows between 2005 and 2007, from EUR 45.8 million in 2005 to EUR 233 million in 2007. The FDI flows from EU-27's direct investors to Turkey increased significantly (by three times) between 2005 and 2007, peaking at EUR 15 billion in 2007. As a result of the global financial crisis and recession in Germany and other major EU economies, the FDI outward flows from the European Union to Macedonia have dropped sharply (by 60%) in 2010 compared to 2007. In the same time frame, the EU-27's FDI outward flows to Turkey in 2009 have decreased by 67% compared to 2007.

Having in mind that export is the engine of the economic growth, it is very important to estimate empirically the impact of FDI on export performance of the host (recipient) countries. While there are numerous theoretical and empirical studies about the relationship between FDI and export performance, there are no studies treating this issue in the case of Macedonia and Turkey as EU candidate countries.

The purpose of this paper is to investigate empirically the impact of the FDI inflows on the export performance of Macedonia and Turkey as EU candidate countries. The issue is important because the promotion of inward FDI in the sample countries as EU candidate countries is one of the key issues of their economic programs.

The paper is organized as follows: In Section 2 we undertake a brief review of the literature on the different potential effects of FDI inflows on the host countries' exports. In Section 3 we investigate a number of determinants that could influence export and estimate two specified econometric models. The last, fourth section discuss the obtained empirical results and draws some conclusions.

## 2   Literature Review

In this section we undertake a brief review of theoretical literature and empirical studies regarding the direct and indirect potential effects of FDI inflows on the host country's exports.

From a theoretical point of view, the causality between FDI inflows and the host country's exports can be explained with the Akamatsu's model of flying gees, Vernon's theory of Product Life Cycle (PCL) and the New Trade theory.

The model of Flying Geese which was introduced by Akamatsu (1962) establishes a complementary relationship between FDI and trade. According to this model the multinational enterprises (MNE) contribute to an increase of the host country's exports through utilization of the lower costs of production, mainly labor costs, which improves their competitiveness. The improved competitiveness of the MNE directly improves the export performance of the host country by increasing the export supply capacity of the host country, and indirectly though transfer of new technologies, equipment and managerial expertise into the host countries.

The product cycle theory (PCT) of trade, developed in 1966 by Raymond Vernon, is concerned with the life cycle of a typical "new product" and its impact on international trade. PCT was developed in response to the failure of the United States to conform empirically to the Heckscher-Ohlin model.

The PCT divides the life cycle of the new product into three stages. In the first stage, the new product stage, the product is produced and consumed only in the United States and no international trade takes place. In the second stage of the life cycle maturing product stage some general standards for the product and its characteristics begin to emerge, and mass production techniques start to be adopted. With more standardization in the production process, economies of scale start to be realized. In addition, foreign demand for the product grows, but it is associated particularly with other developed countries, since the product is catering to high-income demands. This rise in foreign demand (assisted by economies of scale) leads to a trade pattern whereby the United States exports the product to other high-income countries. In the maturing product stage U.S. firms may begin to assess the possibilities of producing abroad in addition to producing in the United States. If the production costs abroad are lower, then U.S. firms will tend to establish production facilities in the other developed countries. This relocation-of-production aspect of the PCT is a useful step because it recognizes - in contract to H-O and Ricardo - that capital and management are not immobile internationally.

The final stage is the standardized product stage. By this time in the product's life cycle, the characteristics of the product itself and of the production process are well known and production may shift to the developing countries. Labor costs again play an important role, and the developed countries are busy introducing other products. Thus, the trade pattern is that the United States and other developed countries may import the product from the developing countries. In summary, the PCT postulates a dynamic comparative advantage because the country source of exports shifts throughout the life cycle of the product. The dynamic comparative advantage, together with factor mobility and economies of scale, makes the product cycle theory an appealing alternative to the Heckscher-Ohlin model.

Applying Vernon's model at industry level, Kojima (1985) found when FDI is made in the sector in which the country of origin has comparative disadvantage and the host country has comparative advantage, then this kind of investment has trade creating effect implying that the host country's export will increase.

The new trade theory (NTT), developed in the late 70s and early 80s, represents a collection of economic models in international trade which concentrate on the role of increasing returns to scale and a preference for diversity in consumption opposite to the unlimited free trade theory which concentrates on the comparative advantage of countries with very different characteristics. However, the trade between countries with similar characteristics in the 20th century increased as such international trade allowed firms to save on costs by producing at a larger, more efficient scale, and because it increases the range of brands available and sharpens the competition between firms. This phenomenon initiated the development of other economic models which are based on the assumptions that some countries have advantages in producing certain goods and that there are difficulties in the globalization of trade. The authors of these models Krugman (1979) suggest that countries with an advantage in producing certain goods could benefit if they initially protect the trade of such goods. Many models of international trade have followed Krugman's model. Helpman (1984) and Helpman and Krugman (1985), assuming no transaction cost, argue if choice of location of production facilities is based on relative factor prices and recourse endowments, then, vertical FDI would cause trade creation effect in the form of export of finished product from affiliate company to parent company and intra firm transfer of intangible services from parent company to affiliate company.

The number of empirical studies on the effect of the inward FDI on export performance of host countries is relatively limited compared to that on productivity spillovers and they provide mixed results (positive, negative and weak impact) for different countries.

Aitken et al. (1997) investigated the role of geographic and multinational spillovers on the export decisions of local companies in Mexico in the period 1986-1989 by estimating a probit model. They find evidence that export activities by multinational firms positively affect the export activity of the domestic firms in the same sector of a firm in the same sector and region being an exporter.

By using panel data for companies in the United Kingdom in the period 1992–1996, Greenaway et al. (2004) find that that the probability of exporting is affected positively by both total and MNE export activity, and that MNE employment, and not MNE export activity, generates positive spillovers on firms' export propensity

Ruane and Sutherland (2005) find similar evidence for Ireland for the period 1991–98 i.e. that the presence of multinational enterprises in one sector positively affects the decision of the domestic forms in that sector to export their good and services. However, they find that the export intensity of MNEs is negatively influenced by the export decision and export intensity of domestic firms on the manufacturing sector.

Kutan and Vuksic (2007) test the direct and indirect effects of FDI inflows in twelve Central and Eastern European economies in the period 1996-2004 and find that FDI have contributed to an increase of exports by increasing the domestic supply capacity and that FDI have indirect effects on exports only in the new member states of the European Union.

On the other hand, Khan and Leng (1997) do not find evidence that FDI affects the export of Taiwan and South Korea. By investigating a sample of U.S. manufacturing firms in the period 1984-1992, Bernard and Jensen (2004) finds evidence of negative spillovers of FDI on the export activities of the U.S. firms. Barrios et al. (2003) find no spillover from the export activities by MNEs on the likelihood of export by Spanish companies

While there are a number of studies on the determinants of inward FDI to Turkey and Macedonia (Erdilek (1982), Coskun (1996, 2001), Tatoglu & Glaister (2000), Halicioglu (2001), Erdal & Tatoglu (2002)), the number of studies that analyze the impact of FDI on the export performance of these EU candidate countries is very limited. The purpose of this paper is to contribute to the existing literature by investigating the direct and indirect effects of inward FDI on the export performance of Macedonia and Turkey as EU candidate countries.

## 3   Data, Variables and Models Specification

The existing theoretical and empirical studies find the following variables: the real effective exchange rate, the gross domestic product (*GDP*), the ratio of trade openness, the cumulative FDI stock and the export from the previous period, as most significant determinants of export.

The real effective exchange rate (*REER*) is one of the most important determinants of a country's export. It serves as a proxy of a country's international competitiveness. Overvaluation of the local currency reduces its exports due to lower competitiveness. On the other hand, the depreciation of the real exchange rate might increase country's exports through reduced prices of export goods. Therefore, it is expected the coefficient of REER to have a negative sign.

With regard to the FDI as a determinant of export, we take the FDI stock (*RFDI*) and not the FDI inflow in the host country, in order to assess the indirect FDI effects on the host country's export. If we include the FDI inflows, and not the FDI stock, as an explanatory variable in the model, it could happen that the value of FDI inflows into the host country in the first years of the sample period is very high compared to FDI inflows in the following years, which could reduce the significant impact of the FDI in the first years. Therefore, we include the variable cumulative FDI stock which is a proxy for the indirect effects of FDI on the host country's export. This variable enters our model with a lag of one period due to the fact that it takes some time for an export oriented FDI to build capacities in the host country and to achieve the desired level of production.

In order to differentiate between the direct and indirect effects of FDI on export performance, we also include the GDP per capita trend as a proxy for a domestic supply capacity. It is expected that this variable will encompass the effect of the increased domestic supply capacity as a result of FDI inflows. This variable also enters a model with a lag of one period as it takes time the increased domestic supply capacity to have an effect on increasing the value of export.

The country's trade openness degree (*TLI*) is obtained as a ratio between the sum of import and export of goods to GDP. This determinant is included into the model in order to account for the potential influence of trade liberalization measures taken by a country. The coefficient of this variable is expected to have a positive sign.

We have also included the real export from the previous period (*REXP$_{t-1}$*) in order to take into account the fact that export dynamics in one year is a good predictor of the export trend in next years.

Below we test the impact of the above described explanatory variables on real export, with specific focus on the FDI effects on host economies' exports by employing the models developed by Kutan and Vuksic (2007):

$$\ln REXP_{it} = \beta_0 + \beta_1 \ln GDP_{it-1} + \beta_2 \ln REER_{it} + \beta_3 \ln TLI_{it} + \beta_4 \ln REXP_{it-1} + u_t \qquad (1)$$

$$\ln REXP_{it} = \beta_0 + \beta_1 \ln GDP_{it-1} + \beta_2 \ln REER_{it} + \beta_3 \ln TLI_{it} + \beta_4 \ln REXP_{it-1} + \beta_5 \ln FDI_{it-1} + u_t \qquad (2)$$

where the subscript *i* denotes the EU candidate country and *t* denotes year in the period between 1999 and 2012. The model (1) is our benchmark model.

The estimation of the two models is based on the method of GLS, with country dummies in order to capture the unobserved country-specific variables, which influence countries' export performance using annual pooled data for Macedonia and Turkey for the period 1999-2012. For example country-specific variables can be the geographic position, natural resources or specific political conditions in the country and etc.

"To test the impact of FDI on exports, it is important that we control for the other determinants of exports". (Kutan and Vuksic, 2007, p.7) In the two model specifications we take the natural logarithm of real export (ln*REXP*) as an endogenous variable and the natural logarithms of the following exogenous variables: the real effective exchange rate index (*REER*) in order to capture the impact of relative prices on the exports, the trend of real GDP per capita through Hodrick -Prescott filter (*HP*), which represents a proxy for domestic supply capacity, the level of trade openness (*TLI*) of the host countries measured by the sum of exports and imports as a share of GDP, and the real export from the previous year (*REXP$_{t-1}$*), since the export performance in one year should be a good predictor of the next year's exports. In the second econometric model we add the cumulative

stock of FDI in the recipient countries (*FDI*). We use the real values of the dependent and all explanatory variables in order to eliminate the effect of price changes.

The data for the above described variables are obtained from the Eurostat database. However in order to obtain the real value of export and GDP per capita and the trade openness, we have made our own calculations. We have also tested the stationarity of all the variables and find out that all the variables are integrated of order 2, except REXP and REER which are integrated of order 1.

## 4   Results and Conclusion

The results of the estimation of the benchmark model obtained using the econometric software package EViews 6, are given in Table 3.

| Dependent Variable: RIZV | | | | |
|---|---|---|---|---|
| Method: Pooled EGLS (Cross-section weights) | | | | |
| Included observations: 11 after adjustments | | | | |
| Cross-sections included: 2 | | | | |
| Total pool (balanced) observations: 22 | | | | |
| Linear estimation after one-step weighting matrix | | | | |
| **Variable** | **Coefficient** | **Std. Error** | **t-Statistic** | **Prob.** |
| *HP* | 21.10030 | 25.07996 | 0.841321 | 0.4126 |
| *REER* | 0.514141 | 0.342381 | 1.501665 | 0.1527 |
| *TLI* | 0.856079 | 0.152496 | 5.613773 | 0.0000 |
| *REXP (-1)* | 0.570615 | 0.160914 | 3.546081 | 0.0027 |
| *MK-C* | 0.012166 | 0.029992 | 0.405624 | 0.6904 |
| *TR-C* | 0.036344 | 0.040635 | 0.894410 | 0.3844 |
| | Weighted Statistics | | | |
| R-squared | 0.711937 | Mean dependent var | | 0.025313 |
| Adjusted R-squared | 0.621917 | S.D. dependent var | | 0.158470 |
| S.E. of regression | 0.097244 | Sum squared resid | | 0.151302 |
| F-statistic | 7.908668 | Durbin-Watson stat | | 2.439172 |
| Prob(F-statistic) | 0.000644 | | | |

*Table 3. Estimation of real export using GLS and specific effects of countries **Source:** Author's calculations*

| Dependent Variable: RIZV | | | | |
|---|---|---|---|---|
| Method: Pooled EGLS (Cross-section weights) | | | | |
| Sample (adjusted): 4 14 | | | | |
| Included observations: 11 after adjustments | | | | |
| Cross-sections included: 2 | | | | |
| Total pool (balanced) observations: 22 | | | | |
| Linear estimation after one-step weighting matrix | | | | |
| | | | | |
| **Variable** | **Coefficient** | **Std. Error** | **t-Statistic** | **Prob.** |
| *HP* | 20.98580 | 26.19078 | 0.801267 | 0.4355 |
| *REER* | 0.538982 | 0.355112 | 1.517780 | 0.1499 |
| *TLI* | 0.850692 | 0.158443 | 5.369089 | 0.0001 |
| *REXP (-1)* | 0.563000 | 0.168074 | 3.349706 | 0.0044 |
| *RFDI (-1)* | 0.004218 | 0.014032 | 0.300637 | 0.7678 |
| *MK-C* | 0.012048 | 0.031495 | 0.382533 | 0.7074 |
| *TR-C* | 0.034715 | 0.041910 | 0.828311 | 0.4205 |
| | Weighted Statistics | | | |
| R-squared | 0.708740 | Mean dependent var | | 0.024634 |
| Adjusted R-squared | 0.592237 | S.D. dependent var | | 0.156699 |
| S.E. of regression | 0.099929 | Sum squared resid | | 0.149786 |
| F-statistic | 6.083410 | Durbin-Watson stat | | 2.449639 |
| Prob(F-statistic) | 0.002143 | | | |

*Table 4. The effect of foreign direct investments on real export **Source:** Author's calculations*

The results show that the estimated coefficient of the real effective exchange rate (*REER*) does not only have the expected sign but it is also statistically insignificant. The insignificance of this variable can be explained by the fact that in the sample period both analyzed countries have fixed exchange rate regimes.

The trend of potential output (*HP*) has a positive impact on the increase of export and is not statistically significant at level of 0,05 significance.

The estimated coefficient of the variable *TLI* has a positive sign and is statistically significant.

The export performance is positively affected by the last year's exports and the estimated coefficient of this variable is highly statistically significant.

By adding the real value of the cumulative *FDI* stock variable to our benchmark model we estimate the model (2) and obtain the results shown in Table 4. As we can see from Table 4, the estimated coefficient of the *FDI* stock variable is positive, but not significant meaning that *FDI* does not exhibit direct, supply-increasing (since *HP* variable is also not significant) neither indirect, specific effects on the exports of Macedonia and Turkey. The other explanatory variables in the model have kept their expected signs (except *REER*) and only *TLI* and $REXP_{t-1}$ remain statistically significant when the cumulative *FDI* stock variable has been added.

In this study we have not find a significant influence of FDI on export spillovers to domestic firms. This can be explained by the fact that most of the inward FDI especially in Macedonia are directed to the free industrial zones and the foreign investors import the inputs (raw materials and intermediate products) for their processing from abroad without establishing business relationships with the local companies in the host country. The final products produced by the MNEs operating in these zones are exported. Therefore, they have neither positive effect on increasing the domestic supply capacity, nor they have specific effects on the value of host countries' exports.

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# Endüstriyel Yığılma Ekonomileri Gümülcine-İskeçe-Dedeağaç Organize Sanayi Bölgeleri Örneği

# Industrial Agglomeration Economies: The Case of the Organized Industrial Zones of Komotini-Xanthi-Alexandroupolis

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## Abstract

Agglomeration economies brings innovation and high growth rates and describes the advantages of agglomeration as decreasing of transportation costs, providing skilled labor pool and knowledge spillover. We aim to evaluate the industrial agglomeration economies with regard to the organized industrial zones in Komotini, Xanthi and Alexandroupolis that are located in Western Thrace and to develop some suggestion on the zones' entrepreneurship potential. Survey data analysis; classification method; cluster analysis; factor analysis. Industrial agglomeration is an important concept on determining economic integration and dispersion of economic activities. Therefore, we consider the advantages of agglomeration and co-agglomeration in terms of the theoretical basis related to organized industrial zones as a model of industrial settlement. In this framework, in with model of industrial some surveys will be applied to 81 firms in the sample. The findings show that agglomeration economies support to competitive environment. This study will contribute to the policy suggestions on relations between Turkey and Greece in terms of forecasters of the related econometric application.

## 1 Giriş

Günümüzde küresel anlamda artan yoğun rekabet ve bunun çerçevesinde oluşan yenilik ve değişiklikler yaratma firmalar açısından bir arada bulunma ihtiyacıyla karşı karşıya getirme; kümelenme ihtiyacını doğurmuştur. Bu durum ülkelerin birbirleri ile ekonomik anlamda ilişkilerini artırmakta aynı zamanda çeşitli yapıların doğmasına öncülük etmektedir. Ayrıca zaman ve mekân kavramlarının kent, bölge ve ülke ekonomilerinin gelişme ve küresel yapıya ayak uydurma sürecinde önem teşkil etmekte beşeri sermaye ve teknoloji uyumunun bu yapıya entegre olmasına gerek duyulmaktadır. Bu açıdan bakıldığında firmaların önceden almış olduğu karar ve planlarda farklılıklar görülebilmektedir. Özellikle günümüzde bu tip yeni devinimlerle karşı karşıya kalındığında yeni kavramın açıklığa kavuşturulması için yeni kavramlar belirtilmekte ve bu kavramları tanıyabilmek için de örnekler ve modellerle kanıtlanabilme durumu oluşmaktadır.

Bu çerçevede firmaların bir arada kümelenme durumu literatürde "yığılma ekonomileri olarak" adlandırılmakta, kümelenme olgusunun etkilerini sonuçlarının açıklanmasında yardımcı olacak kaynakların neler olduğunu kestirebilmek büyük önem arz etmektedir (Krugman, 1991). Yığılma ekonomileri olgusunun özellikle azgelişmiş olan bölgelerde etkilerini incelemek açısından; gelişmiş bölge alt bölge ilişkisi, yaratılan pozitif ve negatif dışsallıklar bölgenin sosyo-kültürel açıdan ne denli önem arz ettiği şeklindeki spesifik konularda belirlenmeye çalışılmaktadır.

Genel anlamda; Ekonomik faaliyetlerin belirli bir mekânda toplanması ile ortaya çıkan ve maliyetlerde gerçekleşen azalmayı ifade eden etkiler "yığılma ekonomileri" olarak adlandırılmaktadır (Kıymalıoğlu ve Ayoğlu, 2006). Yığılma ekonomilerinin çeşitli büyüklükte ve etkinlikte olmaları, yığılma sürecinde gerçekleşen coğrafi görüntüyü farklılaştırmaktadır ve böylece ekonomik birimlerin yerleşimleri mekânsal bir eş dağılım göstermemektedir. Bu sebeple, mekânsal farklılaşmaya yol açan faktörlerin belirlenmesi önem taşımaktadır. Aynı bölge içerisinde bile farklı etkiler yaratabilen yığılma ekonomileri kavramı; tam anlamıyla varoluşları ve bölgeye etkileri açısından bir kavram kargaşası yaşamaktadır. Bu durum etkileri açısından yapılan yığılma ekonomileri literatür araştırmalarında görülmektedir.

Farklı şekilde yapılan araştırmalarda bu kavram üzerinde farklı tanımlamalarda mevcuttur. Bu çerçevede temel olarak ölçek ekonomileri, dışsal ekonomiler, artan getiriler ve eksik rekabetçi piyasa yapısı üzerinde şekillenen yığılma ekonomileri, kentsel ekonomi literatüründe yerelleşme ekonomileri ve kentleşme ekonomileri olarak ikiye ayrılır. Ancak, farklı sınıflandırmalar da söz konusudur. Bu çerçevede yığılma ekonomileri Yeni Ekonomik Coğrafya literatürü kapsamında statik (durağan) ve dinamik dışsallıklar bağlamında ele alınmaktadır (Kıymalıoğlu ve Ayoğlu, 2006).

Yığılma ekonomileri, içsel bağlantılı bir ekonomide mal ve hizmet üretimlerinin mekânsal yakınlığından sağlanan yararlardır. Mekânsal olarak yakın yerleşmenin firma ve endüstriler için önemli yararlar doğurduğu ilk kez 1920'li yıllarda ortaya koyulmuştur. Ekonomik faaliyetlerin bir araya toplanmasını özendirici faktörler genel olarak Marshallgil Dışsallıklar'la açıklanır (Kıymalıoğlu ve Ayoğlu, 2006).

Marshallgil dışsallıklar tanımında, nitelikli iş gücü piyasası ve özellikle uzmanlaşmış girdiler üreten endüstrilerin yanında, bilginin şirketler arasında yayılımından da bahsetmektedir. Bilginin özellikle coğrafi yakınlık içindeki kümelenme ve yığılma bölgelerinde daha hızlı yayılması, ürün veya süreç inovasyonları için çok uygun koşullar sağlamaktadır. Bu yığılma ve kümelenme merkezlerinden uzaklaşıldıkça dışsallıklarında azaldığı görülmektedir. İşte dışsallıkların bu boyutu yani bilgi yayılımları, modern içsel ekonomik büyüme literatüründeki dinamik dışsallıklar ile çakışmaktadır (Küçüker, 1998).

## 2   MAR Dışsallıkları

Bu dışsallıkları açıklamadan önce bu kapsamda yer alan dinamik dışsallık kavramını açıklamak daha yararlı olacaktır. Dinamik dışsallıkları tanımlayacak olursak; dinamik dışsallıklar, uzun dönem ilişkiler ve etkileşimlerin tarihi ile güçlenen yerel bilgi birikimleriyle gerçekleşmekte olup, ekonomik aktörler arasındaki iletişimlerle ortaya çıkmaktadır. Dinamik dışsallıklar iletişim ve etkileşimin yoğun olduğu durumda fikir ve bilgiler hızla yayılmakta ve iletişimin sıklığı ise coğrafi yakınlık tarafından belirlenmektedir. Özellikle bu yakınlık büyük kentlerde önemli bir dışsallık yaratmaktadır. Dinamik dışsallıklar, genel olarak teknolojik dışsallık niteliğindedir. Bir firma ya da endüstride gerçekleşen bir yenilik, bilgi yayılmaları yolu ile piyasa mekanizmasına dâhil olmadan diğer firma ve endüstrilere olumlu dışsallıklar sağlayıp verimliliklerini artırmaktadırlar (Kıymalıoğlu ve Ayoğlu, 2006). MAR dışsallıklarının büyüme ve inovasyon için önemli olduğu açıktır ve bu şekilde üç ana bilgi şeklinde ayrım yapılmıştır.

Dinamik dışsal ekonomiler, piyasa yapısının niteliğine ve bilgi kaynağına göre iki alt grupta incelenebilir. Teknolojik dışsallıkların önemi konusunda genel bir fikir birliği varmış gibi görünse de bu bilginin nereden geldiği konusunda süregelen bir tartışma söz konusudur.

Bilgi yayılmaları, aynı endüstri içinde ya da farklı endüstriler arasında gerçekleşebilir. Buna göre, dinamik dışsallık türleri aynı endüstride yer alan yerel firmalar arasında bilgi yayılımı ile ortaya çıkan ve tekelci piyasa yapıları ile uyumlu Marshall- Arrow- Romer (MAR) Dışsallıkları" ve farklı endüstriler arasında bilgi yayılımı ile ortaya çıkan ve rekabetçi piyasalar ile uyumlu Jacobs Dışsallıkları'dır (Kıymalıoğlu ve Ayoğlu, 2006).

MAR dışsallıkları ilk olarak Marshall tarafından ele alınmış daha sonra Kenneth Arrow ve Paul Romer tarafından geliştirilmiştir. Jacobs dışsallıkları farklı çevrelerdeki bireylerin birey- çevre ilişkilerini ele almakta, bireyin yaratacağı dışsallığın bilgi yayılması konusunda önem arz edeceğini belirtmektedir. Porter Dışsallıkları bilgi yayılımı konusunda; alıcı ve satıcı şeklinde oluşan iki taraflı endüstri ilişkileri şeklinde meydana geldiğini belirtmekte bilgi yayılması ve büyüme açısından piyasalarla uyumlu bir ilişkiye girilebileceği belirtilmektedir (Kalça ve Atasoy, 2008).

Öte yandan MAR dışsallıkları ile ilgili bir diğer önemli kavram ise bilgi dışsallıklarıdır. Bir firma veya endüstrinin gerçekleştirmekte olduğu yenilikçi faaliyetleri sonucunda yaratılan bilginin, bu faaliyetler gerçekleştirilirken katlanılan maliyetlere ortak olmayan diğer firma veya endüstrilere ekonomik fayda yaratması durumu, bilgi dışsallıkları olarak tanımlanmaktadır (Branstter, 1998). MAR dışsallıkları özel bilgi dışsallıklarının içerisinde yer almakta ve bu tür bilgi dışsallıklarının herhangi bir endüstrideki firmalar ile ilişkileri bilgi yayılımları şeklindedir. Endüstri içi firma ilişkilerinin içerisinde yüz yüze iletişim ve karşılıklı güvene dayalı olarak bilgi ve yenilik dağılımı daha hızlı gerçekleşip bunun sonucunda coğrafi kümelerin daha fazla yenilik fırsatları doğmasına neden olmaktadır (Breschi ve Lissoni, 2001).

Bu açıdan bakıldığında MAR dışsallıklarının endüstrilerde yer alan firmalar arasında bilgi yayılımına yönelik, etkileşim ve tekelci piyasa yapıları ile uyumlu sonuçlar doğurmaktadır. Bilgi yayılması; özellikle beşeri sermaye ve girişimcilik ruhu ile daha iyi noktalara ulaşılabilmektedir. Bahsi geçen dışsallıklara ilişkin aşağıdaki tablo değerlendirildiğinde şu şekilde bir tablo karşımıza çıkmaktadır.

| | | Piyasa yapısı | |
| --- | --- | --- | --- |
| | | Yüksek rekabet | Düşük rekabetçi |
| Bilginin En Etkili Kaynağı | Endüstri İçi (Uzmanlaşma ) | Porter Dışsallıkları | MAR Dışsallıkları Marshall(1890) Arrow (1962) Romer(1896,1990) |
| | Endüstrilerarası (Çeşitlilik) | Jacobs Dışsallıkları | - |

*Tablo 1. Dışsallık Tipolojisi Kaynak: Lucio, Herce ve Goicolea 2002*

Görüldüğü üzere bilgi kaynağının; endüstri içi uzmanlaşmada Porter dışsallıklarının rekabetçi bir yapıda gerçekleşti, MAR dışsallıklarının da eksik rekabetçi piyasalarda gerçekleştiği görülmektedir.

## 3 Endüstriyel Kapsam ve Ölçek Ekonomileri

Dışsal ekonomiler, işletmenin kendi faaliyetleri dışında bulunduğu mekânın sağlamış olduğu avantajların tümünü ifade etmektedir. Dışsallık bir bireyin üretimine veya tüketimine ilişkin bir faaliyetin bir başka bireyin fayda fonksiyonunu etkilemesidir. (Öztürk ve Uzun, 2010) Bu kavrama paralel olarak belirtilen durumun aynı şekli firmalar içinde geçerlidir. Eğer firmalar birbirleriyle ekonomik ilişkileri dışında sağlamış olduğu yarar var ise bu durum firmaların yakınlığından veya firmalar için ortak noktaların olmasından dolayıdır. Aksi takdirde firmalar ekonomik ilişkileri dışında negatif anlamda bir dışsallık yaratıyor ise; bu durumda firmaların mekân olarak uzaklığından ve birçok durumda ortak noktalarının bulunmamasından kaynaklanmaktadır.

Dışsallıklar içerisinde en önemli dışsallık bilginin yaratılması ve bilginin öğrenilmesi sonucu çıkan artan getiridir. Yerleşim yerinin üretim açısından başarısı o yöreye bağlı olan, öğrenmek için erişilmesi yakın olan ve girişimcilik kültürü ve sanayi tarihi ile ilişkisi olup üretilen bilgidir. Bu sayede işletme birçok işletmenin aynı yerde olduğu bölgede bulunuyorsa içsel ve dışsal ekonomilerden yararlanıp üretim maliyeti düşürme ve rekabetçi üstünlüklere sahip olabilmektedir (Eser ve Köse, 2005).

Firmalar birim maliyetlerini mekân içerisinde uzmanlaşmış hizmet şeklinde, elektrik, su, kanalizasyon gibi kamusal altyapı yatırımlarından yararlanarak, ortak bilgi alışverişinin sağlanması için oluşturulan bir birimden yararlanarak, teknoloji ve bilgi alışverişlerinden yaralanarak, fuar gibi etkinliklerinden yararlanarak, ürünlerin ortak pazarlamasını sağlayarak düşürebilmektedir. Ancak üretim maliyetlerinin düşük olması bu faaliyetlerin büyük ölçeklerde ve ortak mekânlarda yapılabilmesine bağlıdır (Eser ve Köse, 2005). Bu çerçevede yapılacak plan ve programlamalar dışsallığın maliyetler üzerindeki düşürücü etkisin ortaya koyacak ve üretim sürecinde firmalara bir avantaj yüklemiş olacaktır.

Dışsallık ve yığılma ekonomilerini içselleştirildiğinde; dışsal ekonomiler sonucunda endüstrilerde başka bir firmanın yaptığı yatırım nedeniyle kullanılan girdinin fiyatının azalması ile kalite yükselmekte, piyasa mekanizmasına girmeden yatırımlar kullanıldığından karlılık artmaktadır.

Diğer firmaların üretiminin artması sonucunda, maliyetlerinin azalmasıyla sağlanan faydalar yığılma ekonomileri olarak adlandırılmaktadır. İçsel bağlantılı bir ekonomide mal ve hizmet üretimlerinin yersel yakınlığından sağlanan yararlar olan yığılma ekonomileri, alansal yapının etkinliğini artırmakta, verimlik ve yenilik oranlarını yükselterek bölgesel ekonomik gelişmeyi hızlandırmaktadır. Yığılma ekonomilerinin varlığı nedeniyle coğrafi alanlarda oluşan sosyo ekonomik toplanma birimleri ise kentler olmaktadır (Kıymalıoğlu ve Ayoğlu,2007). Dışsallıklar çerçevesinde iki tip yersel yığılma ekonomisi tanımlanmaktadır: bunlar yerelleşme ekonomileri ve kentleşme ekonomileridir (Küçüker, 1998).

### 3.1 Yerelleşme Ekonomileri

Bir endüstri içerisinde bulunan endüstrilerin herhangi birinde toplam üretim arttığı zaman, firmaların üretim maliyetlerinin azalması halinde ortaya çıkana pozitif dışsallıklar yerelleşme ekonomileri olarak adlandırılmaktadır (Öztürk ve Uzun, 2010). Burada firma için dışsal fakat endüstriler için içsel avantajlar söz konusudur ve endüstride ölçeğin artması sonucunda ortaya çıkan avantajlardan yararlanılmaktadır. Bahsi geçen avantajların gerçekleşmesi için ön koşullardan bir tanesi yersel yakınlıktır. Yer olarak yakınlık ile ekonomik faaliyetlerin ortak olan koordinasyon maliyetleri azalmaktadır. Firmalar bu noktada yerelleşme ekonomilerinden yararlanmak için, ayni endüstri içerisindeki diğer firmalara daha yakın olan yerlerde mekân seçimi kararı almaktadır. Bu sayede üretim maliyetlerini azaltabilmek için ayni endüstri içerisindeki faaliyet gösteren firmalar, belirli bir bölgede kümelenerek ortak bir teknoloji, bilgi paylaşımı, piyasa bilgisine daha fazla sahip olma, beşeri sermaye içerisinde nitelikli işgücünün oluşumundan hizmet sektöründeki uzmanlaşmış faaliyetlerden faydalanma ve ortak bir altyapıyı paylaşma şeklindeki olanaklardan yararlanmaktadır.

Bunların piyasası oluşmadığı için, piyasa dışından bedelsiz olarak elde edilen bu avantajlar, sonuçta üretim maliyetini düşürmekte aynı zamanda da verimliliği artırmaktadır. Ara girdilerin üretimindeki ölçek ekonomileri, işgücü piyasaları ekonomileri veya iletişim ekonomilerinden kaynaklanan yerelleşme ekonomileri sonucunda, belirli bölgelerde belirli endüstrilerin toplanması gerçekleşmektedir. Bu sayede bölge cazip merkez haline gelmektedir.

Yerelleşme ekonomileri tam olarak; belirli bir endüstriyel faaliyetin coğrafi olarak yoğunlaşması olduğu için, bu endüstrilerdeki firmaların yersel yakınlık içinde bulunmaları özellikle kaynak tahsisindeki etkinlik açısından büyük önem taşımaktadır. Bu çerçevede yerelleşme ekonomilerinin egemen olduğu bir kentteki ekonomik yapı tanımda da bahsi geçtiği üzere belirli sayıdaki endüstrinin varlığı tarafından belirlenmektedir. Açıklamaya paralel olarak endüstriyel uzmanlaşma ekonomik yapının temel özelliği olma konumundadır. Şayet yığılma ekonomilerinde yerelleşme ekonomilerinin belirleyici ve egemen unsur olma konusunda bir fikir birliği sağlanması istenirse; bu durumda kentler belirli bir yapılanma üzerinde uzmanlaşarak büyümektedir. Kentin ekonomik yönden dinamizmi üretilen ürünler ile yerelleşme ekonomilerinin derecesine bağlı olmak zorundadır.

Kentlerin belli bir alanda uzmanlaşmasının sonucu olarak, ayni endüstri içinde bulunan ve birbirine yakın olarak yerleşen firmalarda kişi başına çıktı miktarı daha yüksek olmaktadır. Bu tip kentlerin açıklanmasında

dışsal ekonomilerin rolünün büyük olmasıyla paralel olarak benzer malları üreten çok sayıda firmanın oluşturduğu belli bir endüstri kentin uzmanlaşmak istediği alanda kurulmaktadır (Öztürk ve Uzun, 2010).

### 3.2 Kentleşme Ekonomileri

Kentleşme ekonomileri; bir şehrin oluşumu, işleyişi ve gelişiminin gerisindeki iktisadi güdüleri ve etkileri çözümlemeye çalışmasıyla bölgesel iktisadın, iktisadi karar birimlerinin davranışlarını mekânsal boyutuyla ele almasıyla ilgilenen iktisadi bir alandır (NND Sözlük, 2014).

Kentleşme ekonomileri sadece belli endüstrinin değil, bütün bir kentsel ekonominin büyümesinden kaynaklanmaktadır. Bu yönü ile yerelleşme ekonomilerinden ayrılmaktadır. . (Kıymalıoğlu ve Ayoğlu,2007) Kentleşme ekonomilerinin kapsadığı alanlar; büyük bir piyasanın oluşması, emek piyasalarındaki gelişmeleri, ticari ve finansman kurumları ile bankaların varlığı nedeni ile daha ucuz sermaye edinimi, ulaşımdaki iyileşmeleri, muhasebe, danışmanlık, reklâm şirketleri gibi uzmanlaşmış hizmet birimlerinden kolayca yararlanabilme olanakları, sosyal ve kültürel etkinlikler ile boş zamanları değerlendirebilmek için olanakların varlığı, kamu hizmetlerinde ölçek ekonomilerinin ortaya çıkışı, özellikle de artan talep ile birlikte enerji maliyetindeki azalmalar şeklindedir.

Kentleşme ekonomilerinin sağladığı avantajlar ise: Nüfusun ve ekonomik etkinliklerin belirli bir mekanda toplanması, işletmelerin ve yerel piyasanın büyümesi, ulaşım olanaklarının gelişmesi, tamamlayıcı sektörlerin oluşması, emek piyasasının büyümesi, finansal ve ticari kuruluşlar ile yardımcı hizmetlerin artması, bilgi iletişiminin kolaylaşması ve sosyal ortamın gelişmesi, yeniliklerin ve buluşların artması, yığışım sonucu, piyasaların potansiyel büyüklükleri artması şeklindedir (Goldstein ve Gronberg, 1984).

Piyasanın büyümesi ile bir yandan mamul ürünün taşıma maliyetlerini azaltırken diğer yandan, talep artışı yolu ile büyük ölçekli üretime yol açmaktadır. Maddelerden de anlaşılacağı üzere; firmaların burada bulunmalarının nedeni, yerel talebin güçlü olmasından kaynaklanmaktadır. Bir örnekle bu durum değerlendirilirse; bir şehirde belli bir sanayinin kurulup gelişmesi sonucunda çalışan sayısının, dolayısıyla yerel talebin artması ve şehir içinde diğer ekonomik faaliyetlerin canlanmasına yol açacaktır. Buna örneğe istinaden görüldüğü gibi yığılma ekonomileri içerisinde kentleşme ekonomileri belirleyici olduğu takdirde firmalar daha fazla endüstriyel çeşitlenmenin olduğu büyük kentlere yönelmektedir.

Aynı şekilde statik kentleşme dışsallıklarında da, eğer firmalar yerel talebin yüksek kentleşme ekonomilerinin yoğun olduğu yerlerde bulunuyorsa, farklı endüstriler içinde bulunan firmalar yakın yerlerde kurulmaktadır. Burada önemli olan nokta endüstriyel çeşitlenmenin kentin ekonomik örüntüsünün temel özelliği olmasıdır. Çok ürünlü firmaların sağladığı geniş ekonomiler gibi, tek ürünlü ama farklı endüstrideki firmaların sağladığı kentleşme ekonomilerinin etkinlik kazancının benzer nitelikte olduğu görülmektedir (Öztürk ve Uzun, 2010).

Yerelleşme ekonomilerinde bir firma aynı endüstri içindeki yerel firmalardan yararlanırken, kentleşme ekonomilerinde bir firma bütün bir kent ölçeğinden ve endüstri çeşitlenmesinden yararlanmaktadır. Her iki tip dışsallıkta da gelişmiş bölgelerde faaliyet göstermenin koşullu yararları söz konusudur. Kent ölçeği yığılma ekonomilerinin basit bir göstergesi olarak varsayılırsa, kentin ölçeği net yığılma ekonomileri pozitif olduğu sürece büyüme göstermektedir. Sonuçta, bölgeler arasında hiyerarşik bir yapı, bir yanda yerelleşme ekonomilerinin hâkim olduğu küçük ve orta çaplı yerleşimler, diğer yandan kentleşme ekonomilerinin hâkim olduğu büyük gelişmiş merkezler ortaya çıkmaktadır (Küçüker, 1998).

## 4 Organize Sanayi Bölgeleri ve Teknokentler

Geçmiş bölgesel çalışmalarda, sanayi bölgelerinin kurulmasındaki amaç; sanayiler arasında ileri-geri bağlantılardan hareketle büyük ölçekli sanayilerin kurulmasının bu sanayilerin diğer sanayilerde yaratacağı "çarpan etkisini de dikkate alarak, zayıf bölgelerin canlandırılması ve bölgelerarası dengesizliklerin en aza indirilmesi için yeterli görülmekte ve bu sanayilerin kurulması Organize Sanayi Bölgeleri (OSB) ve Küçük Sanayi Siteleri kurulması biçiminde devlet eliyle desteklenmesi şeklinde olmuştur (Eser ve Köse, 2005).

Bu sayede bölge ekonomilerinin canlandırılması için bağlantı etkileri ve girdi-çıktı ilişkileri güçlü kilit sektörler sanayiler özel ve kamu yatırımları politikalarıyla desteklenmiş, devlet destekli büyüme kutupları yaratılmıştır. Kuruluşlarının ilk yıllarında bölgesel gelişme politikalarında yeni teknolojileri geliştiren girişimcilik, firma ya da bölge düzeyinde rekabet edebilirliğin artırılmasına vurgu yapan yerel sanayi kümelerini oluşturma çabaları pek ortaya çıkmamıştır. Bu nedenle organize sanayi bölgelerinden tam olarak verim alınamamasının nedenlerinden birkaçı bu bahsedilen konular olmuştur.

Yakın dönemdeki bölgesel çalışmalar, zaman içinde yukarıdan aşağıya devlet eliyle kurulan bu sanayilerin çevrelerinde yeni sanayileri uyarmadıklarını ortaya koymaktadır. Herhangi bir bölgedeki kentin sanayileşmesi, girdi-çıktı ilişkisi ve sanayiler arasındaki iletişim etkilerinden çok, birbirini tamamlayan nitelikteki sanayilerin ortak bir mekânda olması ve coğrafi olarak kümelenmelerinden kaynaklanması pozitif dışsallıklara bağlanmaktadır (Eser ve Köse, 2005).

Organize sanayi bölgeleri ve tekno-Kentlerin önemli bir rol oynamasında girişimcilerin kar elde edebilecekleri üretim aşamalarının saptanması, üretimi gerçekleştirecekleri ürünün üretim ve pazarlama ile ilgili sağlıklı

bilgilere ulaşmaları ve kuruluş yeri seçimleri yer almaktadır. Organize sanayi bölgeleri ve teknokentlerin büyük önem arz etmesinde; sınaî yatırımları teşvik eden, bölge ekonomisine yeni üretim ve istihdam alanları gelmesine olanak veren, planlı yerleşim ve düzenli kentleşme sorunlarını çözmede önemli katkılar sağlayan organize sanayi bölgeleri ve teknokentler kamu ve özel sektör yatırımlarının uyum içerisinde bölgeye çekilmesi gibi faktörlerin etkisi açıktır. Organize sanayi bölgeleri ve teknokentler işletmelerin yer seçim kararlarını yönlendirmekte yığışım ekonomilerinin yaratılmasında ve kentleşme sürecinin biçimlendirilmesinde ve bölgesel dengesizliklerin giderilmesinde rasyonel bir mekân kullanım aracı olmaktadır. İşçilerin en verimli oldukları alanlara dağılımının OSB'ler içerisinde daha hızlı ve az maliyetle gerçekleşeceği açıktır. Çünkü bu alanlarda bilgiye ulaşım maliyetsiz ve neredeyse tamdır. Firmalar kendilerine en uygun çalışanı bulabilirken işçilerde en verimli oldukları yerlere yerleşmektedir. Bunun verimlilik ve etkinlik üzerinde önemli bir etkiye sahip olması gerekir. Bazı OSB'lerin işçilere eğitim verme gibi faaliyetleri de, gene ortak emek havuzun kullanımından sağlanan kazançlardan ortaya çıkmaktadır (Editör: Kök, 2010).

Özellikle eşyığılma ekonomilerinin önemli bir faktör olduğunun tanınması ve buna ilişkin ortaya konan ampirik kanıtlar; Ortak kulanım avantajı olan farklı endüstriler aynı bölge ya da OSB içerisinde toplanabildiğini, aynı türden emek ve girdi kullanan ya da benzer teknolojiler kullanan endüstrilerin aynı yerleşim yerinde olması eş yığılma ekonomilerinden dolayı tüm firmaların verimlilik ve etkinliğini artırdığını ve tek tip uzmanlaşma OSB'leri etkin olmayabileceğini gösterir. Yalnızca aynı endüstriye ait firmaların bulunduğu uzmanlaşmış OSB'ler etkin olmayabilirler. Özellikle girdi çıktı bağımlılığının olduğu endüstrilerin yakın yerleşmesi eş yığılma ekonomilerinde elde edilen kazançları artırır. Dolayısıyla tek tip uzmanlaşma OSB'lerindeki firmaların verimlilikleri eş yığılma ekonomilerinin harekete geçirilmesiyle artırılabilir (Editör: Kök, 2010).

Aynı sanayi dalında faaliyet gösteren firmaların birbirine yakın olmalarının yol açtığı bilgi, fikir ve deneyim alışverişlerinin sağladığı dışsallıkların yerel sanayilerin gelişmesi ve kentlerin büyümesindeki önemi büyük olabilmektedir. Bu noktada özellikle Organize Sanayi Bölgelerinde yapılması gerekenler konusunda son derece önemli ve kritik noktalar belirtilmektedir. Yukarıda belirtilenlerin hayata geçirilmesi durumunda Organize Sanayi Bölgelerinin işlevinin ne denli önemli olacağı açıkça görülmektedir.

## 5  Kentleşme ve Yerelleşme Olgusu: Yeni Ekonomik Coğrafya

Yeni Ekonomik Coğrafya kavramı tanımlanacak olursa; Doksanlı yılların sonunda ortaya çıkan ve artan getiri eksik rekabet gibi modellerin kullanılmasıyla birlikte ekonominin mekânsal özelliklerini de içinde bulunduran bir yaklaşımdır.(Kum, 2011) Yığılma ekonomileri ilk zamanlarda dışsal ekonomiler olarak algılanmış olunsa da bu kavram yerine yerelleşmiş ekonomiler kavramı kullanılmıştır. Marshallgil dışsal ekonomiler olarak firmaların mekânsal yoğunlaşmayı kârlı bulup belirli bir alanda yığılmalarının nedenleri; toplu üretim (kitle üretimi, içsel ekonomiler) ileri derecede uzmanlaşan işgücü havuzunun bulunması, uzmanlaşmış girdi hizmeti sağlayan firmalar ve taşıma imkânlarını da içeren modern altyapının varlığıdır ( Kıymalıoğlu ve Ayoğlu, 2006).

Bazı faaliyetlerin yerleşim yerleri olarak neden bazı bölgelerde yığıldığını ve özellikle ekonomik faaliyetlerin burada belirlendiği şeklindeki sorulara cevap arayan iktisadi bir alandır. Yeni ekonomik coğrafya olgusu özellikle 1990'ların sonlarında eksik rekabet, artan getiri kavramları modelleri ile bir yaklaşım olmuştur. Özellikle merkez-çevre modeli yeni ekonomik coğrafya yaklaşımının genel hatlarıyla açıklayıcı kısmını oluşturan bir model olmuştur. Bu modelde firma düzeyinde taşıma maliyetleri, artan getiriler ve faktör hareketliliği arasındaki etkileşimin nasıl ortaya çıktığına ve ne tür değişime sebep olduğunu açıklanmıştır (Krugman, 1999).

Yeni ekonomik coğrafya yaklaşımı gelişimindeki; eksik rekabet modellerinin oluşturulmasını sağlayan analiz aletlerini geliştiren yeni endüstriyel organizasyonun ortaya çıkması, söz konusu aletlerden faydalanarak artan getiriler durumunda uluslararası ticareti açıklayan dış ticaret teorisi, yeni büyüme teorisinin geliştirilmesi ve son olarak artan getirileri ve eksik rekabet modellerini kullanarak bu süreç içerisinde ekonominin mekânsal özelliklerini de dikkate alan yeni ekonomik coğrafya yaklaşımının gelişmesidir (Kum, 2011).

### 5.1  Yeni Ekonomik Coğrafyanın Gelişimi

Yeni ekonomik coğrafya olgusunda değinildiği üzere; yeni ekonomik coğrafya yaklaşımının gelişmesindeki dört aşamadan oluşan süreçler, iktisadi coğrafya alanındaki teorik ilerlemeler endüstriyel organizasyon literatüründe Chamberlin tipi monopolcü rekabet modelleri üzerine kurulmuş olan Dixit-Stiglitz modeli ile başlamıştır. Bu model ile birlikte eksik rekabet modellenebilir hale gelmiştir. Krugman'ın belirtmiş olduğu aşamalar içerisinde yer alan söz konusu aletlerden faydalanarak artan getiriler durumunda uluslararası ticareti açıklayan dış ticaret teorisi şeklindedir. Diğer bir aşama, yeni büyüme teorisinin geliştirilmesidir. Son aşama olarak ta 1990'ların sonunda ortaya çıkmış olan, artan getirileri ve eksik rekabet modellerinin kullanılarak ekonominin mekânsal özelliklerini dikkate alan yeni ekonomik coğrafya yaklaşımının gelişmesidir (Krugman, 1999). Özellikle yaşanan bu gelişmelerle birlikte küresel anlamda ekonomik yapının daha farklı boyutlara ulaşmasının farklı kavramları, modelleri beraberinde getireceği ve bunlar üzerinde çeşitli tartışmalara ve ortak noktaların saptanacağı açıktır.

### 5.2 Yeni Ekonomik Coğrafya Yaklaşımının Amacı, Kapsamı Ve Temel Özellikleri

Yeni ekonomik coğrafya modellerinin temel amacı tanımlarda da bahsedilmiş olan coğrafi mekânlarda meydana gelen çok farklı tip işletmelerin yer aldığı ve farklı ölçeklerdeki ekonomik yığılmanın (kümelenmenin) oluşumunu açıklamaktır. Bu çerçevede ekonomik faaliyetlerin yığılma veya kümelenmesi çok farklı coğrafi seviyelerde meydana gelebilmektedir. Örneğin bir tür yığılma küçük Show-room mağazasının ve fast-food işletmesinin komşu bölgede kümelenmesiyle ortaya çıkabilmektedir. Ayrıca farklı türde yığılmaların aynı ülke içerisinde güçlü bölgesel veya sanayileşme farklılıkları nedeniyle ortaya çıktığı da görülmektedir.

Ekonomik coğrafyanın beş kayıp geleneği bulunmakta olduğunu, bunların; Alman merkezi yerler teorisi, sosyal fizik, kümülatif nedensellik, yerel dışsal ekonomiler ve arsa kullanımı ve rantıdır. Krugman'a göre, sözü edilen beş kayıp geleneğin ileri matematiksel tekniklerle yeniden kurulması ekonomik coğrafyanın görevidir (Krugman, 1997). Bir ülkenin bölgelerinin nasıl merkez ve çevre olarak birbirinden ayrılabildiğini incelemiş, bölgelerin merkez-çevre olarak ayrılması taşıma maliyetlerine, ölçek ekonomilerine ve imalat sanayinin milli gelirdeki payına bağlı olduğu belirtilmiştir (Kum, 2011).

| Merkezcil Kuvvetler | *Pazar Ölçeği Etkisi |
| | *Yoğun Emek Piyasası |
| | *Saf Dışsal Ekonomiler |
| Merkez-kaç Kuvvetler | *Hareketsiz Üretim Faktörleri |
| | *Arsa Rantları |
| | *Saf Negatif Dışsal Ekonomiler |

**Tablo 2**. *Coğrafi Yoğunlaşmayı Etkileyen Kuvvetler* **Kaynak**: *Paul Krugman, 1999. : "The Role of Geography Development"*

Burada merkezcil kuvvetler olgusunu açıklamak gerekirse; dışsal ekonomilerin Marshallcı kaynaklarıdır. Geniş yerel bir piyasa için ileri ve geriye doğru bağlantılar yaratılabilmekte, geri bağlantılardan kasıt; ölçek ekonomilerine bağlı mal üretiminde daha geniş piyasalara daha kolay nasıl ulaşılır sorusuna karşılık mekânların seçilmesidir. İleri bağlantı ise; yerli üreticilerin açısından piyasada maliyetleri azaltarak ara mallarının kendi içlerinde üretiminin artırılması şeklinde tanımlanabilir. Özellikle uzmanlığa dayalı emek piyasalarında yoğunlaşılması endüstriyel yoğunlaşma açısından bir önem teşkil etmektedir. Çünkü bu tip bir emek piyasasında hem işveren açısından kolay işçi temini sağlanabilecek, hem de işçi istediği işverenle çalışabilecektir.

## 6 Kümelenme Olgusu

Günümüzde küresel boyutta ekonomik ilişkilerin üst düzeyde olması ve uluslararası piyasaların bir bütün haline gelmesi ile ekonomik anlamda etkinliklerin sürmesi açısından firmalar ve ekonomik birimlerin kümelenme ihtiyacını doğurmuştur. Kümelenme olgusunun geçmişte yapılan çalışmalarda düşmesi beklenirken günümüzde aksi bir sonuç ile karşı karşıya kalınmıştır. Global dünyanın işleyişi kümelenme olgusunun da artmasına sebep olmuş özellikle bilgi yayılması, teknoloji, beşeri sermaye vb. gibi kavramlar büyük önem kazanmıştır.

İktisat biliminde yaşanan gelişmelerde coğrafya faktörünün etkisi ile artan getirirler yatırımların ülke içi ve ülke dışı dağılımı doğrultusunda birtakım değişmelere yol açtığı ortaya çıkmıştır. Bunda teknolojilerin genellikle yerel faktörlere olan bağlılığı bir sebep olarak gösterilmektedir. Bu çerçevede özellikle yersel analiz açısından ulus devlet kavramı uygun ve anlamlı bir kategori olmaktan uzaklaşmakta ve onun yerine alt ulusal veya bölgesel-kentsel düzeylerde kavramlar önerilmektedir. Bu durum kümelenme kavramının önemini açıkça ortaya koymaktadır (Küçüker, 2012).

Diğer bir açıdan bakıldığında; kümelenme olgusu girişimci ve girişimcilik motifi üzerine küresel dünyanın da etkisiyle büyük bir devinim yeni bir çığır açmaktadır. Girişimcinin kendi kişisel artılarının dışında dış dünya ile yoğun bir ilişki içerisinde bulunması gerektiği bilinmektedir. Girişimcinin tek başına olmasının yetmediği durumlarda kümelenme olgusunun girişimciler üzerinde yapacağı olumlu etki hem girişimcinin kendisi üzerinde hem de firma üzerinde olumlu sonuçlar ortaya çıkabilmektedir. Olumlu sonuçların ortaya çıkabilmesi içinde devlet, özel sektör, girişimci üzerinde büyük bir koordinasyon gerekmekte, bu koordinasyon haricinde teknoloji, firma bazında yoğun bilgi paylaşımı, kişilerin iş bazında mesleki eğitimlerinin artırılması, devlet teşvikler, Ar-ge yatırımlarının yükseltilmesi vb. şeklinde durumlarında bir arada olması gerekmektedir. Bu çerçevede öğrenme ve örgütlenmeye dayalı ilişkiler artıp sosyal çevre, bilgi yayılması, girişimcilik, beşeri sermaye kavramları giderek önem kazanacaktır. Yapılacak bu koordinasyon sayesinde kümelenme olgusunun olumlu etkilerinin ortaya çıkması kaçınılmaz olacaktır.

Kümelenme olgusu ve coğrafi yakınlık ilişkisine değinilirse; kümelenme mantığının ana çerçevesini oluşturan birbiri ile yakın ilişkiler içerisinde olan işletmelerin belli bir yörede yoğunlaşması ile oluşan ve yaratmış olduğu iktisadi değerlere işletmelere katkıda bulunan yapı şeklinde yapılan tanım coğrafi yakınlığın önemini açıkça ortaya koymaktadır. Bu duruma paralel olarak, bir alan içerisinde aynı sektörde faaliyet gösteren işletmelerin belli bir alanda yoğunlaşması ve bu sektörde işletmelerin kendini geliştirmesi işletmeler arasında teknolojik

alanda ilerlemeye, bilgi paylaşımı açısından artışa, teknik ve idari yönden yeni avantajlara, verimliliğe ve en önemlisi öncü sektörün büyümesine neden olacaktır. Bu büyümeye dayalı olarak şehrin gelişmesine katkı sağlayacaktır. Devletin özellikle bu noktada rolü çok büyüktür; çünkü devletin en büyük amaçlarından biri olan ekonomik anlamda büyüme arzusu olması ve büyüme için lokomotif güç olarak bilinen işletmelerin durumu devlet için büyük önem arz etmektedir. Devletin özellikle teşvik ve çeşitli yardımları işletmelere doğru yapabilme gücünün de olduğu bilinirse; kümelenme olgusuyla iç içe olan işletmelere ve bu olgunun avantajlarını bilen devletin bu konuda önemli adımlar atmasını beklenmektedir. Yapılacak teşviklerin özellikle işletmeler açısından hayati bir önem kazanacağı görülmektedir.

Öğrenme süreci, teknolojik ilerleme ve bilgi paylaşımının kümelenme olgusu içerisinde ne derece önemli olduğu belirtilse de eğitim kavramının asla göz ardı edilmemesi gerektiğinin de unutulmaması gerekir. Ancak verilebilecek doğru ve sistemli bir eğitim sayesinde bahsedilen avantajlara sahip olunacağı da unutulmamalıdır.

Kümelenme olgusunun tam anlamıyla yasal bir tamamlayıcısının olmadığı belirtilmektedir. Aslında bu durum bireyin bir yasal dayanağın olmadığında bile neler yapabileceğini açıkça gösterebilmektedir. Bu durum firmalar arasında daha genel bir ifade ile bireyin güven duygusu ve işbirliği yeteneği ile neler yapabileceğinin göstergesidir. Farkında olmadan işletmeler açısından düşünülen bu olgu aslında insanın yaratılış itibariyle içinde olan duygu ve hissiyatlarında ortaya çıkmasına sebep olmaktadır.

## 7 Endüstriyel Yığılma Olgusu: Üç Teori

Şehirlerde olsun ya da başka bir coğrafi bölgede olsun yığılmadan kaynaklanan kazançlar nihai olarak taşıma maliyetlerindeki azalmayla ilgilidir. Bu açıdan eş yığılmadan elde edilen kazançlarla yığılmadan elde edilen kazançlar aynı niteliktedir (Editör: Kök, 2010).

Eş yığılmada farklı endüstriler birbirine yakın yerleşme eğilimi gösterir bu ise aynı endüstriden firmaların birbirine yakın yerleşimi olan yığılmadan kaynaklanan kazançların tüketilmesine eklenir ve yığılma ekonomilerinin daha büyük ölçeklere yayılmasına neden olur. Yığılma sonucu malların taşıma maliyeti, insanları taşıma maliyeti ve fikirleri taşıma maliyetlerinden tasarruf sağlanır (Marshall, 1920). Literatür bu üç faktörü, yığılmayı açıklayan ve daha geniş bir kapsamda üç yaklaşım olarak ele almıştır. Bu üç yaklaşım malları, insanları ve bilgiyi aynı yerleşim bölgesinde ortak olarak sağlayabilmekle ilgilidir ve bunlar üç girdinin taşınmasından tasarruf sağlar yani maliyetleri azaltır. Diğer bir deyişle verimliliği ya da etkinliği arttırır.

Mallar: Yığılma pazarlara ve girdi kaynaklarına yakın yerleşimle taşıma maliyetlerini azaltır. OSB'lerdeki ortak elektrik kullanımı, ortak su kullanımı, ortak arındırma sistemleri bu gruba girer.

İnsanlar: Yığılma emek piyasası paylaşımına imkân verir, aynı emek kullanımı kolay ve hızlı emek elde etmeye olanak verir, işçiler en etkin oldukları firmaya yerleşir.

Bilgi: Yığılma aynı OSB içerisinde bulunarak teknolojik ve diğer bilgilerin paylaşımına imkân verir.

## 8 Batı Trakya ve Gümülcine, İskeçe ve Dedeağaç Organize Sanayi Bölgeleri Örneği

Batı Trakya, Trakya Bölgesi'nin Yunanistan toprakları içerisinde yer alan bölümdür. Yunanistan'ın en kuzey bölgesi olduğundan Kuzey Yunanistan olarak da adlandırılmaktadır. Yunanistan'da yaklaşık 50.000 Türk azınlığın yaşadığı bölge olarak bilinmektedir. Ayrıca Organize Sanayi Bölgeleri üç şehre dağılmaktadır, buna göre Tablo 3 ve Tablo 4'de görüldüğü gibi örnekleme dahil olan firmaların %41'i Gümülcine %49'u İskeçe %10'uda Dedeağaç'ta kuruluş amacıyla paralel faaliyet sürdürmektedir. Yine bu faaliyetlerin %37 si gıda ürünleri ve yiyecek imalatı sektöründe ,%20'si ama metal sanayi sektöründe %11 'i Metalik olmayan diğer mineral ürünlerin imalatı sektöründe ve geri kalanı diğer sektörlerde faaliyet sürmektedir.

Burada yapılan faaliyetlerin bu çalışmanın amacıyla paralel ampirik bulgular ( ekonometrik modelleme ) ve bulgulardan hareketle yapılabilecek politika önermeleri konferans esnasında sunulacaktır.(Çalışmanın algoritma sonuçlarını yeniden test etmemiz gerektiğinden dolayı burada verilememiştir). Ancak bu seviyede, bölgenin özellikle Avrupa Birliği'nin ekonomik anlamda en geri kalmış bölgesi olduğu; teşvik programlarının uygulanması ile Sanayi Bölgeleri'nde bulunan firma sayılarının artabileceği, bölge insanının ekonomik krizlerden ve küresel gelişmelerden olumsuz etkilenmemesi ve refah kaybına uğramaması için Organize Sanayi Bölgelerinin OSB stratejisi ile paralel kalkınma stratejileri arasındaki uyumun gerekliliği ortaya çıkmıştır.

| Bölgeler | Kuruluş yılı | | | | | | | | | | Toplam | Yüzde(%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1920-1930 | 1931-1940 | 1941-1950 | 1951-1960 | 1961-1970 | 1971-1980 | 1981-1990 | 1991-2000 | 2001-2010 | 2011-2014 | | |
| Gümülcine | 0 | 0 | 0 | 1 | 0 | 3 | 4 | 8 | 14 | 3 | 33 | 41 |
| İskeçe | 1 | 0 | 0 | 0 | 1 | 3 | 5 | 15 | 13 | 1 | 39 | 49 |
| Dedeağaç | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 7 | 1 | 0 | 9 | 10 |
| **Toplam** | **1** | **0** | **0** | **1** | **1** | **6** | **10** | **30** | **28** | **4** | **81** | **100** |

*Tablo 3. Örnekleme Alınan Firmaların Kuruluş Yıllarına Göre Frekans Dağılımı **Kaynak:** Tarafımızdan oluşturulmuştur.*

| Sektörler | Frekans | Yüzde |
|---|---|---|
| 15-Gıda Ürünleri ve içecek imalatı | 31 | 37 |
| 16-Tütün ürünleri imalatı | 0 | 0 |
| 17- Tekstil ürünleri imalatı | 4 | 5 |
| 18- Giyim eşyası imalatı; kürkün işlenmesi ve boyanması | 0 | 0 |
| 19- Derinin tabaklanması ve işlenmesi | 0 | 0 |
| 20-Ağaç ve ağaç mantarı ürünleri imalatı | 1 | 1,5 |
| 21-Kağıt hamuru, kağıt ve kağıt ürünleri imalatı | 1 | 1,5 |
| 22-Basım ve yayım; plak, kaset ve benzeri kayıtlı medyanın 36 | 3 | 4 |
| 23-Kok kömürü, rafine edilmiş petrol ürünleri ve nükleer ya | 1 | 1,5 |
| 24-Kimyasal madde ve ürünlerin imalatı | 1 | 1,5 |
| 25-Plastik ve kauçuk ürünleri imalatı | 5 | 6 |
| 26-Metalik olmayan diğer mineral ürünlerin imalatı | 10 | 11 |
| 27-Ana metal sanayi | 16 | 20 |
| 28-Makine ve teçhizatı hariç; fabrikasyon metal ürünleri im | 0 | 0 |
| 29-Başka yerde sınıflandırılmamış makine ve teçhizat imalat | 0 | 0 |
| 30-Büro makineleri ve bilgisayar imalatı | 0 | 0 |
| 31-Başka yerde sınıflandırılmamış elektrikli makine cihazla | 3 | 4 |
| 32-Radyo, televizyon, haberleşme teçhizatı ve cihazları ima | 0 | 0 |
| 33-Tıbbi aletler; hassas ve optik aletler ile saat imalatı | 0 | 0 |
| 34-Motorlu kara taşıtı, römork ve yarı römork imalatı | 0 | 0 |
| 35-Diğer ulaşım araçlarının imalatı | 0 | 0 |
| 36-Mobilya imalatı; | 1 | 1,5 |
| 37-Yeniden Değerlendirme | 3 | 4 |
| 72-Bilgisayar ve ilgili faaliyetler | 1 | 1,5 |
| Toplam | 81 | 100 |

***Tablo 4.*** *Örneklemin Yer Aldığı Sektörlerin Frekans Dağılımı* **Kaynak:** *Tarafımızdan oluşturulmuştur.*

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# Переход Кыргызстана к социальной рыночной экономике: особенности, качество и пути к успеху

# The Transition of Kyrgyzstan to a Social Market Economy: The Features, Quality and Ways to Success

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## Abstract

The purpose of the study is to analyze the economic reform process of socialist economy and give them theoretical estimate over the past 20 years; to reflect the political, economic and social readiness of society to reforms; to point on the process of substitution of economic reform by political power struggle. The reforms had to initiated by economic sphere was held by government that consisted from the same political entity that was in Soviet period. The research methodology based on the principle of complexity and systemic, that reflects effects of historical, economic, social, cultural and educational factors of social development, the mentality of society, the scientific and theoretical level of labor on the processes of economic reform. The lack of experience in market economy pointed on largely insufficient knowledge of processes of market economy that developed economies had passed. The results of the study is identifying the opportunities for proper theoretical approach to the reform process, giving recommendations to society and the government to select real, positive economic policies that will contribute to the development and extending of modern economic outlook in the social environment.

## 1 Предыстория постсоветских экономических реформ

Историческим фактом увековечены в памяти Времен, Эпох 70–80-е годы советской экономики, когда по масштабам мощная экономика теряла свою эффективность функционирования, не находя способы коренного исправления ситуации.

Ресурсоемкая, научно-технически и технологически сравнительно слабо оснащенная, недостаточно интегрированная в мировую экономику, поскольку идеология и модели развития не были адекватными господствующим в мировом экономическом сообществе подходам, а, наоборот, противоречили им.

Конечно, государство искало пути, делало постоянно попытки поднять эффективность экономики и обеспечить её нормальное функционирование. Предпринимало и не раз меры по улучшению управления экономикой, системы планирования и стимулирования. Можно вспомнить передачу приоритета в управлении административно-территориальным органам, образовывая Совнархозы (1959–1965 гг.), «косыгинскую» новую систему планирования и улучшения стимулирования и возвращения к отраслевому принципу управления.

Но все эти и другие «новации» «заканчивались» ничем, проваливались, потому что у руля их проведения стояло авторитарное, партийно диктаторское бюрократическое руководство. Власть осуществляла реформы, а хозяйствующие субъекты были лишь исполнителями «без права голоса». Решения были волевыми, «силовыми». Казалось, решительным, бескомпромиссным будет подход к реформированию в 1989–1991 гг., когда намечались обновляющие меры: разгосударствление, приватизация, ввод рыночных механизмов, предоставление свободы хозяйствования экономическим субъектам и т.д. Для разработки программ привлекались лучшие научные силы страны. Шло широкое обсуждение альтернативных программ. Даже была составлена комиссия по «примирению» альтернативных подходов и выработке рекомендации к принятию согласованного проекта. Но, ни рассмотрения на Пленуме ЦК КПСС и принятия соответствующего решения, ни постановления Советского правительства не произошло. На Пленуме ЦК КПСС были приняты ни к чему не обязывающие рекомендации-пожелания, т.е. практически вся проделанная, подготовленная работа по реформированию была «похоронена». Почему советская власть не решилась на решительный шаг? И в чём состояло обновление?

Оно состояло в смене экономической основы существующего коммунистического политико-правового устройства государства – в отходе от господствующей общенародной (государственной) формы собственности на средства производства и признании различных её форм: и общенациональной, и преимущественно частной, естественной в условиях рождающейся свободы рынка взамен директивному планированию.

То есть политическая и государственная власти коммунистической системы теряли под собой материальную экономическую почву. Поэтому советская власть не решилась на окончательный «самоубийственный», радикальный шаг. А страна катилась к экономическому коллапсу.

Разумеется, экономические сложности не способствовали стабильности в стране. Союз Советских Социалистических Республик «трещал по швам». Произошли конфликтные, трагические ситуации в Азербайджане (Сумгаит), Грузии (Тбилиси), Латвии (Рига). Усилились сепаратные течения в политике, пошло предъявление счетов друг другу. Беспомощная попытка склеить швы введением президентства в союзных республиках подвела существование союзного государства к критической черте – развязке. Трагикомедия – в одном государстве один Союзный президент и 15 президентов республик. В здравом уме не укладывается, казалось, такое. Оказывается, возможно, но гибельно. Оставалось только зажечь спичку.

Экономическое движение вниз по наклонной,уже отсутствие спаянности между союзными республиками сопровождалось шумной, площадной, лозунговой демократизацией общественного развития, когда не мировоззренческие ориентиры, осознанные цели и задачи направляли энтузиазм и интересы масс. Господствовал безумный подход: «цель – ничто, движение – все!». Хоть куда. О здоровом, позитивном направлении не думалось митинговым демократам.

Потом грянул экономический кризис. В Беловежской пуще Б. Ельцин, Л. Кравчук, С. Шушкевич «зажгли спичку»: своими подписями ликвидировали СССР. Никто из президентов других союзных республик не выступил с заявлением о не конституционности Беловежского произвола. А, ведь, незадолго до этого (весна 1990 г.), Всесоюзный референдум гласил о желании народов СССР жить в едином союзном государстве. Экономический кризис, распад государства, переход к экономической реформе не состоялся. Это – финал существования СССР.

## 2 Оценка опыта постсоветского реформирования

Как видно вышеизложенной предыстории, реформы уже независимых государств начались в жесточайших экономических, политических и социальных условиях.

Разгромленная экономика с разорванными экономическими связями в рамках Союза, а иные связи с более широким кругом были для республик весьма ограниченными.

Жесточайший экономический кризис 1991–1995 годов. Спад экономики. Практически неуправляемая экономика. Материальная база растаскивалась.

Голод на инвестиции. Распад СССР и разрыв единого союзного пространства сломал единую систему управления со связанными инвестиционными потоками. Республики лишились централизованных источников капитальных вложений.

Уровень жизни населения резко упал. Появилась масштабная безработица. Увеличилась бедность населения. Появились люди, живущие в условиях крайней нищеты. Возросло социальное расслоение населения по доходам.

Вновь рожденной, признанной общественной идеологии ещё нет. Коммунистическая из общественного сознания и общественной психологии не выкорчевана ещё. Будоражат некоторые отголоски различных идеологических недозрелых течений. Но всё это не политический плюрализм. Идеологический хаос! Партии стали возникать как грибы на дрожжах. Все за декларативную демократию, но, непонятно, какие социальные группы представляют, какие программные цели преследуют. Количество партий многократно превышает количество имеющихся социальных групп и количество возможных на национальном уровне целей и задач.

Но кто у руля власти? Во многих странах вчерашние государственные и партийные руководители советского периода. Политическую демократизацию и рыночную экономику осуществляют они, апологеты коммунистической идеологии. Быстро поменяли кресла. Реформа была проведена сверху, действовавшей властью, только вчера тормозившей её начало. Пользуясь властью и доступом к ресурсам, бразды правления взяли в свои руки. Политическая система государства была принята не народом, а народу представлена не новой, а старой властью. И «могильщики» коммунистической системы, и лидеры новой демократической системы оказались одними и теми же лицами. Они провели реформы для себя, для собственного самосохранения. Кто сегодня в составе состоятельных лиц страны? Это они же и приближенные к ним. Они, только они имели доступ к ресурсам при неконтролируемой и криминальной приватизации. Они сегодня – мощный клан, преследующий исключительно корыстные интересы.

Патриотической власти, отстаивающей интересы страны и народа почти нет. Свидетельством этого служат происходившие «революции», государственные перевороты в Азербайджане, Украине, Грузии, Кыргызстане.

Неустойчивый рост экономики, социальное резкое расслоение обуславливают политическую и социальную нестабильность. Для примера можно ограничиться одним фактом – непрекращающимися террористическими актами в России.

Сегодня постсоветские независимые государства в своем экономическом развитии от развитых стран отстают ещё больше, чем до распада СССР – до 1991 года. Практически в 1996–2014 годы они восстанавливали объем экономики 1991 года, тогда как развитые страны поднимались всё выше и выше. Таким образом, отставание постсоветских стран прирастало.

Структурно экономика потеряла былую свою комплексность, устойчивость, сбалансированность, а новую приоритетную структуру ещё не приобрела.

Так что же получается: экономическая реформа и приобретение суверенности не принесло ничего позитивного в плане политическом, экономическом, социальном?

Если учитывать вышеизложенное положение, то общественно-экономические перемены обернулись многими и большими негативами.

При оценке крупных общественных перемен важно правильно выбрать критерии оценки в историческом ключе. Что же исторически значимого произошло?

Во-первых, покончено с диктатом коммунистической идеологии и сломана авторитарная государственная машина. Утвержден политический и экономический плюрализм! Сосуществуют политические партии во власти, а в экономике общегосударственные решения сочетаются со свободным рынком и частными формами собственности.

Во-вторых, этносы, представлявшие союзные республики, получили полную независимость, используя право на самоопределение, чтобы самостоятельно открыть свою судьбу без диктата сверху.

В-третьих, в условиях политической демократии и свободной, социальной экономики каждый член общества, используя свободы и права граждан, может больше реализовать свои способности, усилия и возможности.

Как говорится, игра стоила свеч!

Постепенно, последовательно шаг за шагом постсоветские страны делают успехи в достижении цели – создания благополучной экономики и обеспечения народного благосостояния. Важно не споткнуться и преодолеть барьеры.

Все независимые государства входили в состав СССР и поэтому «переболели» всеми издержками его экономики и коммунистического мировоззрения. Переход к совершенно другой экономической идеологии, отсутствие собственной глубоко разработанной теоретической базы и отсутствие опыта работы, образовательная неподготовленность населения обусловили невысокое качество реформ, что сказалось в подходах к реформам, принимаемых решениях, ошибках и, как результат, в неудачных результатах. Из всего пройденного важно извлечь уроки.

## 3   Какие задачи нужно решить?

Безусловно, нужно будет решить широкий круг экономических, социальных, экономических, научно-технических и других проблем. Вне сомнения. Но, чтобы их реализовать, необходимо построить эффективную систему управления, тщательно продумать принципы и порядок её формирования. Она должна быть прагматичной и действовать в функционировании, доступной и открытой для диалога с гражданским обществом. Сильная экономика, благополучие народа, целостность и безопасность страны, политическая стабильность и социальная солидарность, экологическая безопасность и общественный правопорядок, и нравственный климат – вот задачи государства.

Нравственный, социально-психологический климат –важнейшее условие жизнедеятельности страны.

Поэтому надо устранять действия, противодействующие благожелательному социально-психологическому климату.

Необходимо изжить в любой форме клановость при формировании властных кадров на всех уровнях управления. Критерии должны быть: знания, профессионализм, опыт, моральная и нравственная чистота.

Пора развернуть масштабную и результативную борьбу с коррупцией и искоренить её как заметное социальное явление.

Государственные структуры надежно не освоили и не усвоили финансовые рычаги регулирования экономики в условиях рынка. Надо устранить пробел. Государственные «мужи» постоянно должны учиться.

Государство, используя различные виды, должно привлечь все бизнесструктуры и население экономическому и правовому «всеобучу». В советское время весьма интенсивно работало, в целях просвещения населения, общество «Знание». Можно же нечто подобное создать!

И, наконец, надо вселить в умы и души народа надежду, веру в будущее: дать, пусть приблизительный прогноз (в прогноз всегда таков, с меньшими или большими отклонениями от реально возможного): что ожидает нас в ближайшем и отдаленном будущем; как будем выглядеть в мировом содружестве. В целях их достижения, какими должны быть действия наши и наших потомков, будущих поколений. Без взгляда о будущем наши сегодняшние действия бесполезны, а без наших сегодняшних действий нет основ будущего. Память о прошлом вдохновляет к прогрессу. Без прошлого нет настоящего, без настоящего нет будущего. Прошлое, настоящее, будущее – нерасторжимое единство!

## 4 Особенно об экономике Кыргызстана

Каждого из нас, кто родом из бывшего Советского Союза, волнует судьба нынешних суверенных государств. Сопричастность, солидарность, сочувствие, поддержка друг друга в душе сохранились навсегда.

Но, каждого из нас особо волнует судьба собственной страны. В данном случае, мы, граждане Кыргызской Республики, озабочены её социально-экономическим состоянием и политическим положением.

Среди стран СНГ по объему ВВП в 2011 г. Кыргызстан занимал последнее место, по темпам роста ВВП в 2011 г. к 2001 г. – предпоследнее место. По размерам ВВП на душу населения (1073 долл.) ниже, чем в КР, только в Таджикистане – 855 долл. По данным Всемирного Банка находится в числе отсталых и беднейших стран. Политическая и социальная ситуации в стране нестабильны.

За 23 года независимости, республика пережила два государственных переворота. Были смещены первый и второй Президенты. Постоянными стали социальные конфликты, выраженные в митингах, пикетах, перекрытиях дорог и т.д.

Уровень жизни населения низкий.

Во властные структуры проникают не патриоты страны, а жаждущие личных целей корыстные, нечистоплотные лица. Расцветают подкуп и продажа должностей, коррупция на всех уровнях власти. Моральный климат гниёт с верхних этажей до низу. Растет преступность. Нравственный, духовный уровень населения падает. Знание и образование не в цене. В цене - нечестно заработанные деньги.

Если хотим сохраниться как независимое государство, мы должны определить действенную, теоретически взвешенную собственную модель экономического и политического развития, привлечь к власти образованных, профессионалов и нравственно чистых, подлинных патриотов.

Не щадя «живота» отдавать себя экономическому, социальному, политическому возрождению страны. Беспощадно бороться с коррупцией.

Мы надеемся на поддержку мирового сообщества.

Кыргызстан – не заброшенный и не непригодный для жизни участок Земли. Страна гор, вод и степей богата природными ресурсами. Население образованное. Обладает достаточным экономическим потенциалом, который может стать базой для рывка.

Можно было бы призвать, обратиться к крупным международным научно-образовательным организациям, экономическим фондам и туристическим кампаниям, финансовым учреждениям, – с учетом благоприятных природных ресурсов: красивых и щедрых, уникальных и разнообразных, возможных к использованию во все времена года, наличия научных и образовательных и оздоровительных учреждений, экологических и туристических баз, специалистов соответствующих профессий и ресурсов труда, которые могут быть привлечены для работы, – создать в Кыргызстане Международный научно-образовательный, эколого-наблюдательный и испытательный, туристически-оздоровительный Центр. Такой Центр имел бы мировое значение и был бы серьезной поддержкой имиджу Кыргызстана и вносил бы заметный вклад в экономику страны.

Страна и народ должны достойно заявить миру о себе.

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# Национальные интересы и евразийская экономическая интеграция

# National Interests and Eurasian Economic Integration

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## Abstract

Integration processes, both on global and on regional levels faced serious barriers. Research of these barriers shows that they are connected with irreversible nature of integration processes. The last 30 years behind some exceptions these processions consisted an essence of economic globalization and regionalization trends. Economic integration was focused on realization of small group of oligarchs and the state bureaucrats' interests. Such orientation with inevitability brought into an impasse which can be explained as the serious crisis phenomenon. In the report the assessment of influence of interests on economic integration is given. Only national interests can appear as influential socio-economic factor of integration processes development. The fullest implementation of national interests directs integration processes on the way of creation of necessary vital conditions for the vast majority of the population. It is, especially, important for the Euroasian space where labor segments of the population occupy the main part of the population and where inertia of the Soviet system is still felt in the economy sphere. Very important is the question of conceptual bases of the Euroasian economic integration. Latter is based on ideology of neoliberal economic school. Development of integration processes in line with a certain neoliberal theory can lead to structural degradation of economy, to transformation of economy of the countries of EuroSEC in mineral and raw appendage of the developed countries. The same situation possible to see in other economic unions of Asia, Africa and Latin America countries.

Проблемы экономической интеграции ныне стали объектами интенсивных обсуждений на различных уровнях. Ведущих теоретиков в области экономической интеграции объединяет общее мнение о том, что интеграционные процессы во всем мире столкнулись с серьезными преградами. Кое-где эти процессы превратились в свою противоположность. Во всех странах мира идут творческие поиски причин кризиса в интеграционных процессах и пути выхода из него.

Кризис европейской интеграции стал еще одним свидетельством уязвимости существующих моделей региональной экономической интеграции. Этот кризис косвенно показал и самые уязвимые места экономической глобализации. В последние 10 лет во всем мире идут разоблачительные процессы относительно сомнительной эффективности процессов глобальной и региональной интеграций.

Глобализация привела к углублению различий в уровнях социально-экономического развития развитых и развивающихся, а также переходных стран. Региональная интеграция также не оправдала себя и это находит самое яркое проявление в углублении противоречий между членами различных экономических союзов и объединений, увеличение угроз дезинтеграций региональных экономик. Еврокризис является самым ярким доказательством того, что такие угрозы приобретают все более реальные черты. Предотвращение бегства капиталов из стран, которые оказались в трудном положении, а также политические решения об их выходе из интеграционных объединений уже привели к огромным финансовым потерям для ведущих членов таких объединений. Об этом свидетельствуют попытки удержания Греции в Евросоюз, которые обходились европейским налогоплательщикам очень дорого (Более подробно см.: Financial Express, 2 May, 2012).

Нобелевские лауреаты Дж. Стиглиц, П. Кругман, известный норвежский профессор Эрик С. Райнерт и др. неоднократно говорили об ошибках, допущенных глобальными финансовыми институтами, как в осуществлении реформенных процессов, так и в продвижении экономической интеграции в мировом масштабе. В особенности, резкая критика прозвучала в адрес МВФ и документа под названием «Вашингтонского Консенсуса».

Однако, многие ученые – экономисты развитых стран замалчивают о политической направленности вышеотмеченных процессов. Последние не просто носили узкоэгоистичный характер и были направлены на утверждение безраздельного господства ТНК в мировой экономике. Более того, как глобальные, так и региональные экономические институты были ориентированы на укрепление социально-экономической зависимости развивающихся и переходных обществ от развитых стран. Если очистить эти отношения от неолиберального словословия, то можно увидеть процессы формирования отношений «метрополии-колонии» применительно к XXI веку.

Главная причина обострения противоречий внутри региональных интеграционных объединений заключается в несовпадении интересов их членов. В условиях же мирового финансово-экономического кризиса такое несовпадение проявляется в обострении противоречий между членами этих объединений.

Если систематизировать интересы каждого члена регионального союза или объединения, то воочию можно увидеть насколько разнятся эти интересы. Интеграционные объединения оказались неспособными к гармонизации социальных и экономических интересов отдельных стран, входящих в них. Например, Белоруссия заинтересована в том, чтобы успешно реализовать свою машиностроительную продукцию, а также продукцию сельского хозяйства во всем пространстве ЕвраЗэс, в то же время она стремится удовлетворить свои потребности в углеводородных ресурсах исключительно путем развития отношений с Россией. У Таджикистана, который расположен в другом конце пространства ЕвраЗЭС имеются совершенно другие интересы. Тем не менее, они находятся в составе одного интеграционного объединения. Отсюда возникает вопрос, насколько Белоруссия заинтересована в реализации интересов Таджикистана. Аналогичные вопросы возникают и в отношении других региональных союзов.

Экономические реформы в последние 20 лет были нацелены на решение двух сугубо политических задач: а) покончить с социализмом окончательно; б) зависимость развивающихся и переходных обществ от развитых стран сделать необратимым.

Позитивное решение этих задач в полной мере соответствует интересам США и развитых стран Запада. Для того, чтобы сохранить роль единственной сверхдержавы необходимо было экономически расслаблять конкурентов, и прежде всего Россию. Неолиберальная теория могла бы служить успешному решению данной задачи. На помощь советникам по рыночному реформированию постсоветского пространства пришла слегка измененная концепция «невидимой руки» Адама Смита. Господство рыночного регулирования экономики стало бы фактором деиндустриализации и примитивизации экономики, преобладания сырьевых отраслей и деградации человеческого капитала.

Как было отмечено, нынешний глобальный финансово-экономический кризис, и кризис региональных интеграционных процессов органически взаимосвязаны и имеют одну общую причину, которая заключается в отсутствие их ориентации на развитие человеческой личности. Они во-первых, нацелены на более полное удовлетворение эгоистичных потребностей мировой бизнес-элиты; во-вторых, на сохранение социально-экономической отсталости развивающихся и переходных обществ. Этот курс в течении последних 20-25 лет был осуществлен под воздействием экономической политики США и других развитых стран, которая всецело опиралась на идеологию неолиберальной экономической школы. Эта школа, как известно, отрицает интересы развития человеческой личности, поскольку последние не совпадают с идеей свободной торговли. Последняя вытекает из рикардианской концепции сравнительных преимуществ. Приспособленная к условиям XXI века названная концепция посредством развития свободной торговли приводит к обострению конкуренции, в результате которого одна часть света оказывается в роли победителя, другая часть - в роли побежденного, которого глобальные финансово-экономические организации заставляют согласиться с условиями игры предлагаемого победителем. Эти условия, носителем которых является ВТО, отрицают интересы развития человека и человечества, 3/4 которого проживает в развивающихся и переходных обществах.

Новейшая история экономической интеграции содержит успешные примеры ориентации региональных союзов на развитие человеческой личности посредством осуществления идеи выравнивания уровней экономического и социального развития отдельных стран. Наиболее ярким подтверждением такой идеи является деятельность Совета Экономической Взаимопомощи – интеграционного объединения, в которое входили большинство социалистических стран и действовавшее до начала 90-х годов прошлого века. Этот экономический союз особое внимание уделял подъему экономики стран, которые характеризовались технико-экономической отсталостью и низким уровнем жизни населения. По отношению к таким странам разрабатывались и осуществлялись соответствующие программы, которые финансировались из централизованных фондов СЭВ. В результате реализации таких программ за относительно короткий промежуток времени экономика Монголии стала носить промышленно-аграрный характер. Сама Монголия вошла в список стран со средним уровнем развития, а уровень бедности сводился почти к нулю.

Однако, после распада социалистической системы и СЭВ, и в результате последовательного осуществления неолиберальных реформ экономика Монголии была отброшена в исходную позицию, промышленность была уничтожена, а сельское население, в своем большинстве вернулось к кочевому образу жизни.

То же самое относится и к ранее отсталым, в экономическом и культурном отношении, республикам бывшего Советского Союза. Речь, в частности, идет о Таджикистане, Туркменистане и Киргизстане. Союзное государство еще в 20-30 гг. XX века осуществляло крупномасштабные мероприятия по ликвидации многовековой технико-экономической отсталости этих республик. К началу 60 гг. по всем основным показателям своего развития названные республики достигли среднего уровня, присущий всему Советскому Союзу. По уровню грамотности и других показателей образования народы этих стран поднялись на самые высокие рубежи, достигнутые в мире. К сожалению, рыночные реформы привели к быстрому ухудшению показателей развития человека и экономики в постсоветском пространстве.

В последние годы стало очевидным, что идеология постсоциалистических региональных объединений не нацелена на повышение уровня жизни населения и каждое объединение или союз имеют свою специфическую цель, в зависимости от сочетаемости целого ряда интеграционных факторов. Кроме того само географическое расположение отдельных стран оказывает воздействие на их позицию внутри каждого интеграционного объединения. «Учитывая реальную ограниченность положительного воздействия РИС (региональные интеграционные союзы) на благосостояние стран – членов, а также тот факт, что создание РИС с одной группой партнеров препятствует или, по меньше мере, осложняет создание такого партнерства с другими странами, мы не можем рассматривать вопрос о причинах привлекательности РИС в отрыве от вопроса о том, кто в них входит.» (Шифф Морис и Уинтерс Л. Алан., 2005.). Эти слова являются подтверждением двух наших предположений отмеченных выше. Об этом например, свидетельствует накопленные за последние 20 лет опыт вхождения Таджикистана в такие интеграционные союзы как СНГ, ЕвраЗЭС, ШОС и ЭКО. Если подходить к членству Таджикистана в названных союзах с позиций их воздействия на рост уровня народного благосостояния, то можно смело утверждать, что такое воздействие имело очень скромные результаты. Членство в региональных интеграционных объединениях не представило Таджикистану возможность решить свои жизненно важные проблемы. Речь идет о таких проблемах, как серьезные помехи, создаваемые для транзита таджикских грузов со стороны Узбекистана, барьеры, возведенные названной страной относительно строительства Рогунской ГЭС и каскада Зерафшанских ГЭС и т.д. И СНГ, и ЕвраЗЭС, и ШОС к этим вопросам проявили безразличие.

ЕвраЗЭС, как и все другие экономические блоки организует свою деятельность на основе неолиберальной теории свободной торговли. Механизмы ее реализации сконструированы таким образом, что исключают равную конкуренцию. Какая может быть равная конкуренция, если между экономическими блоками, да и внутри них действуют неравные условия в применении инноваций, в использовании квалифицированной рабочей силы, в уровнях технической оснащенности производства. Известный индийский исследователь Нирадж Джейн в связи с этим ироническим тоном пишет: «Доктрина свободной торговли всегда предполагает: дисциплина рынка для тебя, но не для меня, пока «игровое поле» не передается в мое пользование. Англия была крупнейшим сторонником свободной торговли в XIX веке, когда половина мира состояло из его прямых и непрямых колоний.

Сегодня с одной стороны США и их приспешники, Европейский союз и Япония используют такие международные соглашения как Марракешский Договор 1994 года, чтобы форсировать открытые рынков стран третьего мира для их экспорта. С другой стороны, они прибегают к всякому рода средствам, явным и неявным, чтобы предохранить свои собственные рынки от массированного дешевого экспорта товаров недоразвитых стран» (Jain Neeraj, 2007). Это в полной мере относится и к отношениям между региональными интеграционными союзами, которые отличаются различными уровнями социально-экономического развития. Это в полной мере относится и к отношениям между региональными интеграционными союзами, которые отличаются различными уровнями социально-экономического развития. Например, отношения между НАФТА и Меркосур, Европейский Союз и ЕвраЗЭС в области торговли характеризуются именно описанным выше подходом. Кроме того, внутри каждого регионального блока выделяются страны, которые всецело определяют политику блока и страны, которые призваны слепо следовать за ними. Примером первой группой стран является Германия, второй группой стран – Кипр и Греция. Идея Европейского Союза не предполагала выравнивание уровней экономического и социального развития членов этого интеграционного объединения. Логически сама идея свободной торговли исключает всякие попытки более ускоренного развития отсталых стран и регионов. Поэтому центрально-азиатские страны за исключением Казахстана весьма творчески должны относится к предложению о вступлении в Таможенный Союз. Этот союз, в который пока входят Россия, Беларусь и Казахстан постепенно трансформируется в Единое Экономическое пространство. Однако, если нынешние рыночные принципы функционирования названного союза сохранятся и в будущем, то Таджикистан от членства в нем только проигрывает.

Кроме того, политика экономических блоков в отношении друг к другу также опирается на неолиберальные концепции. Экономические сообщества развитых стран, как принято, диктуют региональным интеграционным союзам состоящих из средне-развитых и слаборазвитых стран свои условия игры. По сути дела эти отношения незначительно, по своим моральным аспектам, отличаются от отношений Британии и Запада к торговле с Китаем, которое в 1781 году привело к Опиумной войне.

Вплоть до 1830 года торговля опиумом была самой крупной статьей в мировой торговле. Это был первый эксперимент свободной торговли (Saul J. Ralston, 2005). К сожалению, в настоящее время Китай, некогда пострадавший от торговли опиумом экспортирует в массовом порядке потребительские дешевые товары и тем самым способствует разрушению промышленности Кыргызстана, Таджикистана и других стран.

В последние годы расширяется специализация между интеграционными объединениями развитых стран, с одной стороны, развивающихся и переходных стран – с другой. Первые продают знания,

новейшие технологии и другие инновационные продукты за монопольно высокие цены, а вторые специализируются на продажу в мировом рынке минерально-сырьевых товаров за монопольно низкие цены. Ярким свидетельством описанной ситуации являются торговые аспекты режима ТРИПС (право на интеллектуальную собственность) в рамках ВТО. Другим примером может выступить государственная поддержка сельского хозяйства, проводимая западными странами, которая уже привела к деградации аграрного сектора развивающихся стран. Евросоюз и НАФТА очень умело используют вышеназванные инструменты в отношении не только отдельных стран, но и региональных интеграционных союзов развивающихся и переходных стран.

Интересно отметить, что внутри своих блоков ведущие члены НАФТА и Евросоюз не используют принцип «невидимой руки» и прибегают к широкому использованию методов государственного регулирования экономики. В то же самое время они требуют от постсоветских стран целиком полагаться на господство рыночных методов регулирования экономики. «Даже смитовская теории «невидимой руки», которая была релевантна применительно к развитым индустриальным странам, - отмечает лауреат нобелевской премии Джозеф Стиглиц, - далеко не удовлетворяет развивающиеся страны, которые считают непригодными вытекающее из нее условия. Рыночная система требует конкуренцию и совершенную информацию. Однако, конкуренция ограничена, а информация очень далека от совершенства – и хорошо функционирующие на конкурентной базе рынки не могут быть организованы быстро» (Stiglitz Joseph E., 2003). Все это случилось в СНГ и ЕврАзЭС, и по этой причине они полностью потеряли свою привлекательную силу.

Одним словом, отношения между экономическими блоками, составленными из развитых, развивающихся и переходных стран в своем нынешнем виде с неизбежностью приводят к восстановлению экономического колониализма. Имеются много косвенных признаков подтверждающих, что дело обстоит именно таким образом. Об этом говорят данные о структуре прямых иностранных инвестиций в центрально-азиатских странах. Согласно этим данным инвестиции развитых стран Запада и КНР в экономику Таджикистана, Киргизстана и Казахстана на 73-85% направляются в минерально-сырьевые отрасли. Если даже прямые иностранные инвестиции направляются в развитии обрабатывающей промышленности, то они используются преимущественно для производства промежуточного продукта типа пряжи, хлопкового и шелкового волокна и т.д.

Такое же поведение присуще международным финансово-экономическим организациям (МФЭО). Ни ВТО, ни Всемирный Банк, ни МВФ, ничего реального не предлагают для подъема экономики отсталых стран, для их реиндустриализации, для осуществления глубоких структурных изменений в экономике этих стран с целью эффективного решения самых серьезных проблем социально-экономического развития с которыми они сталкиваются. Они дают такие рекомендации развивающимся и переходным обществам, которые находя воплощение на практику сулят негативный эффект, т.е. дают противоположные результаты.

В качестве примера можно привести рекомендации с одного издания, принадлежащего Всемирному Банку. Устами автора Гарри Броудмена в этом издании задается вопрос – «каким образом открытая торговля ускоряет развитие и снижает бедность в регионе? Развитие торговли в свою очередь, оказывает влияние на развитие через торговую политику. Полезный эффект торговой политики на бедность через его воздействие на развитие представляется сложным процессом. Механизм воздействия носит не прямой характер и показывает свои результаты только после относительно продолжительного времени. В то же самое время, результат торговой политики в относительных ценах, которые имеют влияние на благосостояние бедных, могут выразить себя через занятость и рост доходов, а также через цены на товары, которые ими потребляются» (The World Bank, 2005).

Такие рекомендации отличаются слабой аргументированностью, поскольку они не охватывают структурные сдвиги, которые несет в себе торговля и которая является выражением соответствующих изменений в производственном секторе. Они обходят вопрос о конкуренции между фирмами из развитых и развивающихся, а также переходных стран в мировом рынке, поскольку их авторы дают себе отчет в том, что конкуренция в условиях неравенства технико-экономических условий функционирования фирм несет в себе разорение и разрушение. В более широком плане такие результаты присущи торговым отношениям между региональными интеграционными союзами, которые включают в себе развитые и развивающиеся страны в отдельности.

Таджикистан испытывает на себе тяжесть высоких цен на товары, поступающие из Западной Европы, которые в основном носят инновационный характер. Степень их тяжести растет из-за того, что в самой Центральной Азии в течении продолжительного времени не прекращаются дезинтеграционные процессы. Нередко, такие страны, как Кыргызстан и Таджикистан, которые относятся к категории бедных стран, не имея возможности покупать новые технология из Европы уповают лишь на гуманитарные поставки некоторых видов техники (в частности, для здравоохранения и образования) или на машин и оборудования второй руки. Данная ситуация приводит к возрастанию социально-

экономических и научно-технических различий между странами, входящими в различные региональные интеграционные объединения.

Отсюда возникает вопрос о необходимости пересмотра всей системы международного экономического порядка, чтобы региональная экономическая интеграция превратилась в разумный и реальный в плане улучшения жизненных условий населения, процесс. Кроме того, взаимоотношения между экономическими блоками должны восстановить историческую справедливость.

Колониальные страны в свое время разрушили экономику стран Азии и Африки. Еще тогда, в течении XVI – XIX вв., последние были обречены на нищету и отсталость. Поэтому, сегодня развитые страны, т.е. бывшие метрополии призваны устранить все барьеры на путях восстановления исторической социальной справедливости. Это требует изменения сложившихся отношений между экономическими региональными объединениями и союзами коренным образом. Первым шагом в этом направлении явился бы решительный отказ от всякого рода модификации колониальных теорий, типа неолиберальной и перехода к практике управляемого рынка, носящего сильную социальную нагрузку.

Сама сложившаяся практика региональной экономической интеграции устарела и не соответствует не только нынешним потребностям человечества. Порою она противоречит здравому смыслу. Таджикистан, например, находится рядом с Афганистаном, а Белоруссия географически отделена от него тысячами километров. Таджикистана и Афганистана объединяют общие водно-энергетические ресурсы, схожие биоклиматические условия, общее историческое прошлое, общий язык, религия и т.д. Представляется весьма глупым, когда Таджикистан в рамках предстоящего членства в Таможенный Союз может дать предпочтения Белоруссии, а не Афганистану.

Афганистан и Таджикистан с ослаблением политической напряженности в соседней стране смогли бы приступить к совместному использованию водно-энергетических, минерально-сырьевых, биоклиматических и рекреационных ресурсов Пянджского речного бассейна. В этом плане между обеими странами начато интенсивное сотрудничество. В течении короткого промежутка времени были построены 6 автомобильных мостов на реке Пяндж, которые связывают обе страны. Из Таджикистана вглубь территории Афганистана протянута ЛЭП, которая обеспечивает ряд северных провинций этой страны электроэнергией (вплоть до города Кабула).

Предпринимательство Афганистана и Таджикистана в последние годы объединяет свои усилия для расширения масштабов торговли между двумя странами. Происходит определенная специализация на базе имеющихся ресурсов. Предприниматели из северных провинций Афганистана ныне располагают текущими данными о конъюнктуре рынка в Таджикистане, а таджикские предприниматели – о динамике текущих цен в рынках городов северного Афганистана. В последнее время растет ввоз из Таджикистана в Афганистан водоемкой сельскохозяйственной продукции – дынь, арбузов, тыкв, томатов, а из Афганистана в Таджикистан – цитрусовых. Нет никакого сомнения в том, что с установлением мира и согласия в Афганистане будет происходить интеграция двух экономик или на основе двухсторонних отношений о свободной торговли, либо в рамках новых региональных интеграционных объединений.

Вполне возможно, что недостаточная эффективность существующих региональных союзов и объединений приведет не только к их видоизменению, но и к определенным перегруппировкам соседних стран на базе компактных территорий. Например, вполне возможным представляется создание нового экономического союза в составе персоязычных стран – Таджикистан, Афганистан, Иран, и некоторых соседних стран Азии – Индия, Пакистан , Турция и Азербайджан. Эти страны в географическом плане имеют более благоприятные условия для экономического сотрудничества. Они имеют долгую историю сотрудничества, общие этнические корни, включая традиции, обычаи и исторический опыт взаимного общения. Если бы не было политических проблем, унаследованного от прошлого, то названные страны имели бы ныне совершенно другую структуру экономических взаимоотношений. Но главное заключается в том, что через эти страны проходят международные транспортные коридоры, соответствующие современным мировым стандартам.

Будущее экономических блоков зависит от той оценки, которую они получают в условиях современного финансово-экономического кризиса. Региональные интеграционные объединения оказались не в состоянии ослабить давление этого кризиса на экономику. К тому же, внутри каждого из них разразились свои «блоковые» кризисы, наиболее ярким примером которого является кризис Евросоюза.

Страны Центральной Азии больше всех испытали на себя пагубные результаты либерализации экономики и свободной торговли. Под воздействием последних в регионе идут дезинтеграционные процессы. Политика «открытого регионализма» привела к разрушению обрабатывающей промышленности и экспортоориентированных отраслей. Западные и китайские инвестиции направляются на развитие сырьевых отраслей. Самая широкая внешнеторговая и инвестиционная экспансия ощущается со стороны КНР, обладающим 3 трлн. валютно- золотым запасом. Такая экспансия несет в себе очень большие экономические и политические опасности.

Достаточно сказать , что за период 1991-2010 гг. товарооборот между Россией и Таджикистаном вырос в 18 раз, между Китаем и Таджикистаном в 1370,6 раза. Такие же тенденции присущи и торговле других центрально-азиатских стран с Китаем. В структуре внешнеторгового оборота Таджикистана торговля с Россией составляет 24,9%, с Китаем 17,8% (в 1991 год – было 0,1%), с Турцией – 11,3%. В центрально-азиатских странах многие исследователи разделяют мнение, что фактически Китай находится на первом месте среди внешнеторговых партнеров стран этого региона.

Китай, следуя принципу свободной торговли, нанес огромный ущерб экономике центрально-азиатских стран, особенно их обрабатывающей промышленности. Нормализация экономической ситуации в Центральной Азии возможна лишь на путях последовательного осуществления импортозамещающей политики и использование механизмов умеренного протекционизма с целью вытеснения из регионального рынка тех китайских товаров, которые могут производиться эффективно в странах региона. Россия и Индия в этом плане могут сыграть весьма позитивную роль. Их экономические и торговые связи с центрально-азиатскими странами должны быть построены с учетом реальностей с которыми сталкиваются последние.

В этой связи можно смело утверждать, что для названных стран нет никакой необходимости о постановке и реализации вопроса о достижении уровня китайско-центрально-азиатских торговых отношений. К тому же, вступление в конкуренцию с Китаем на торговлю с названным регионом может иметь для них очень высокую цену. Россия и Индия могут оказать этому региону действенную помощь в жизненно важной сфере – в трансформации деиндустриализации в реиндустриализацию путем активного участия в реализации политики импортозамещения в странах Центральной Азии.

Для этого нужно наладить активные контакты между соответствующими государственными структурами стран Центральной Азии и названных стран с целью мобилизации частного сектора на быстрое развитие производственной кооперации между ними. Особенно важным в этом отношении представляются меры по восстановлению предприятий, которые прекратили свою производственную деятельность из-за неравной конкуренции их продукции с товарами, поступающими из Китая. Другими словами, приоритетным направлением в экономических связях между Россией , Индией и центрально-азиатскими странами должна стать производственная кооперация. Если для Китая в связях с Центральной Азией на первом месте находится торговля потребительскими товарами, то для России и Индии – на первом месте должны стоять вопросы содействия политике этих стран относительно импортозамещению.

Необходимо иметь ввиду, что в последние годы в центрально-азиатских странах имидж КНР расшатывается. Причинами данного явления, на наш взгляд, являются: а) территориальные претензии этой страны к соседним государствам и пограничные конфликты; б) использование торговли в качестве фактора разрушения экономики развивающихся и переходных обществ; в) ориентация на сырьевые ресурсы региона, пассивное отношение к вопросу о восстановлении прекративших работу из-за неравной конкуренции предприятий.

Россия и Индия в своих намерениях развивать торгово-экономическое сотрудничество с центрально-азиатскими странами должны извлечь определенные уроки из опыта отношений КНР со странами этого региона, как в положительном, так и в отрицательном ракурсах. В южном направлении единственной конкурентоспособной дорогой для развития торговых отношений с Центральной Азией является так называемый пакистанский коридор. Однако, по известным политическим соображениям этот транспортный коридор не может обслуживать индийско-центрально-азиатскую торговлю. Другие маршруты, включая маршрут через иранский порт Чабар и Западный Афганистан для перевозки массовых грузов представляются недостаточно эффективными.

Наиболее эффективной нишей для российского и индийско-центрально-азиатского сотрудничества является крупномасштабное участие этих стран в осуществлении импортозамещающих программ республик Центральной Азии. Речь идет о восстановлении тех предприятий, которые в разное время закрывались из-за невозможности конкуренции с дешевыми китайскими товарами, которые к тому же отличались низким качеством.

Содействие импортозамещающему сектору означает реализация политики приоритетного развития производственного сектора и повышение занятости в этом секторе. Особенно важно, чтобы такое содействие способствовало развитию тех производств, чья одноименная продукция завозится из Китая. Россия и Индия могли бы оказать помощь центрально-азиатским странам в развитии научно-производственной инфраструктуры сельского хозяйства. Здесь имеются ввиду селекционные и семеноводческие станции, опорные пункты, племенные хозяйства, машинно-тракторные станции, службы по химической и биологической защите растений, предотвращение инфекции животных и т.д. Нетрудно отсюда прийти к выводу, в особенности, о передачи опыта и достижения Индии, накопленные в ходе «зеленой» и «белой» революции центрально-азиатским странам.

Ресурсы производственной кооперации между центрально-азиатским регионом, Россией и Индией очень велики. В этой связи нужно отметить, что и в социальном, и в технологическом отношениях производственное оборудование, изготовленное в России и Индии представляется более адаптированным, чем оборудование, ввезенное из других стран. Нужно, чтобы правительство центрально-азиатских стран более внимательно относились к российским и индийским предпринимателям, оперативно пресекая всякие проявления коррупции по отношению к ним.

В своих экономических отношениях со странами Центральной Азии было бы целесообразно, если Россия и Индия наращивают содействие им и в других направлениях. Очень важным для них представляется сотрудничество с этими странами в области образования и здравоохранения. Эти страны нуждаются в подготовке инженерно-технических работников, поскольку инженерные вузы после распада СССР ослабли значительным образом.

Например, в странах Центральной Азии уже в течении более 20 лет успешно действуют турецкие лицеи. Россия и Индия могли бы следовать этому примеру. Тем более, что в странах региона русский язык, наряду с английским пользуются большой привлекательностью. Можно было бы организовать сеть платных российских и англо-индийских лицеев и колледжей в центрально-азиатских странах. Есть уверенность в их успешной работе. Одновременно нужно направить большое количество студентов из этих стран в университеты России и Индии, особенно по тем специальностям по которым для будущего этих стран имеют значения.

Такие изменения повышают актуальность развития интеграционных процессов между странами Северной, Центральной и Южной Азии.

В настоящее время для стран Центральной Азии межрегиональная интеграция со странами Южной Азии представляется более реальным, чем сама региональная интеграция. Самое главное, для стран Центральной Азии заключается в величине этого рынка, которая отличается высокими темпами роста. В странах Южной Азии проживает 1,5 млрд. населения, представляющее собой огромную производительную и потребительскую силу.

В этой связи нужно оговориться, что российские и индийско-центрально-азиатские торгово-экономические отношения должны быть полностью свободны от любого проявления теории и концепции неолиберализма. Свободная торговля, если как принцип будет использована, то это необходимо сделать для более эффективного использования тех принципов сотрудничества, которые выступают в качестве факторов развития производственного сектора.

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# Усиление интеграционного процесса в Евразийском экономическом союзе

# Strengthening the Integration Process in Eurasian Economic Union

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## Abstract

The occurrence of Kyrgyzstan in the Eurasian Economic Union acquires real features as Roadmap for joining the Customs Union is almost aligned with the member-states. In order to harmonize the process of entering the EEU should start to develop areas of cooperation and emergence as a full partner. Reasonably thoughtful integration mechanisms can give a powerful impetus to economic dynamics of the Union and its member-countries and create a favorable atmosphere for human relationships on a huge territory representing as single space. It is hoped that cooperation in EEU objectively lead to the unification of the economic interests of the Central Asian countries through the integration of the economies in the region.

Вхождение Кыргызстана в Евразийский экономический союз обретает реальные черты, поскольку Дорожная карта вступления в Таможенный союз практически согласована со странами-учредителями. Для того чтобы процесс согласования по вхождению в ЕЭС не растянулся на неопределенный период, следует уже сейчас начинать подготовку для обогащения идеями, разработки направлений сотрудничества и становления в качестве полноценного партнера. Если посмотреть на цифры, то нынешние страны-члены ЕЭС по численности населения в 172,6 млн. человек находятся на 8-м месте в мире, по территории в 20229248 км2 - на 1-м, по ВВП (ППС) в 2,895 трлн. долл. США - на 6-м. Как видно из приведенных данных, рынок является достаточно емким. Безусловно, такие масштабные показатели в экономическом плане требуют согласованных действий для обеспечения сбалансированного развития экономики на всей территории ЕЭС. Поэтому огромная ответственность ложится на руководителей стран-участниц Союза, требуя проявления политической воли в обеспечении установленных экономических взаимоотношений. При этом придется отказаться от проявления политических амбиций, вызванных эйфорией независимости.

Сейчас продолжаются активные дискуссии по поводу формирования системы управления и ее структуры. Лидеры стран-членов Союза пока придерживаются единого мнения о недопущении политической составляющей в управлении Союзом, акцентируя внимание только на вопросах экономической интеграции. В этом контексте созданная Евразийская экономическая комиссия работает на опережение по проведению экономического мониторинга стран-членов, а также стран, пожелавших войти в состав Союза, - это Кыргызстан, Армения и Таджикистан.

В целях формирования единого экономического пространства в рамках ЕАЭС предлагается создание наднациональных структур:

- Комиссия по экономике;
- Комиссия по сырьевым ресурсам (устанавливает цены и квоты на сырьевые товары и энергоносители, координирует политику в области добычи, продажи золота и других драгоценных металлов и др.);
- Фонд по делам экономического и научно-технического сотрудничества, формирующийся за счет вкладов стран ЕАЭС (финансирует перспективные наукоемкие экономические и научно-технические программы, оказывает помощь в решении круга задач, в том числе правовых, налоговых, финансовых, экологических и т. д.);
- Комиссия по межгосударственным финансово-промышленным группам и совместным предприятиям;
- Международный инвестиционный банк ЕАЭС;
- Международный арбитраж ЕАЭС;
- Комиссия по вводу расчетной денежной единицы;
- Комиссия по экологии.

Несмотря на создание наднациональных структур, на первый план выдвигаются гарантии равноправных условий работы при создании ЕАЭС. Одним из важнейших условий является обеспечение унифицированного подхода к налогообложению налоговых резидентов граждан с тем, чтобы в случае заключения долгосрочных трудовых договоров гражданами стран ЕАЭС налогообложение их доходов от работы по найму в Российской Федерации осуществлялось на условиях, не менее благоприятных, чем налогообложение налоговых резидентов РФ. Если анализировать весь ход договорных процессов ЕАЭС

между его членами, то можно увидеть твердую позицию защиты собственных экономических интересов каждой страны. Причем не наблюдается навязывания мнений в принятии решений о создании действенной структуры ЕАЭС и обеспечении ее эффективности. Хотя аргументируются направления экономического сотрудничества, но еще не определено, по каким направлениям будет осуществляться интеграция экономик. Это дело времени, в ходе сотрудничества эти вопросы объективно будут требовать внимания.

В этой связи надеемся, что новые члены ЕАЭС обязательно внесут свою лепту в совершенствование механизма сотрудничества. Поэтому Кыргызстан, прежде чем стать полноценным членом ЕАЭС, должен готовиться и решать внутренние проблемы, связанные с реализацией реальных механизмов взаимодействия. На наш взгляд, на повестке дня стоят следующие проблемы.

Во-первых, следует скоординировать действующую учетную систему со странами сотрудничества в рамках экономического союза как информационную базу для аналитической деятельности и выработки управленческих решений, а также своевременного проведения корректирующих работ. В этом аспекте особую значимость приобретает формирование систематизированного производственного учета, отвечающего современным требованиям управления. Пока же состояние производственного учета в Кыргызстане не обеспечивает информацией аналитический процесс. Многие конфликтные ситуации на крупных производствах с участием иностранных инвестиций происходят именно вследствие закрытости данных производственного учета, представляющих коммерческую тайну по кыргызскому законодательству.

Однако следует подчеркнуть, что данные производственного учета не имеют никакого отношения к коммерческой тайне, наоборот, они способствуют объективному представлению о производственном процессе, осуществлению полноценной деятельности в области ценообразования и строгому соблюдению и контролю необлагаемых статей затрат. Решение этой проблемы внутри страны позволит постепенно повысить производственную культуру и улучшить взаимоотношения между партнерами.

Кроме того, скоординированная система производственного учета является базой реальной оценки имущества, что служит очень важным фактором доверия между странами экономического сотрудничества. Последствия несоблюдения такого подхода мы пережили в процессе приватизации, когда реальная стоимость объектов и имущества была многократно искусственно занижена, тем самым создавались условия для разделения между малочисленной частью населения материального состояния всей страны. Методика оценки ущербов, выгод и имущества в Российской Федерации отличается от подобной методики в Кыргызстане, основанной на рекомендациях международных организаций, что создает реальную проблему взаимопонимания. Поскольку производственная логика требует знания границ возмещения затрат за счет цен, прибыли и капитальных вложений.

Во-вторых, следует упорядочить амортизационную политику как источник внутренних инвестиций производственных единиц и сельхозпроизводителей. На сегодняшний день амортизационные отчисления, включенные в цену продукции и освобожденные от налогообложения, носят абстрактный характер и размыто их экономическое содержание. Ибо на практике не видно реального функционирования системы использования средств от амортизации. Это отчетливо видно из практики энергетической системы Кыргызстана, где оснащенность основных средств по данным энергетиков составляет более 80%, а средств для хотя бы их частичного обновления не могут найти. Единственный выход, который видят как энергетики, так и правительство страны, - это повышение тарифов. Причем в качестве главного довода всегда приводится высокий уровень тарифов в развитых зарубежных странах и низкий их уровень в Кыргызстане. С такой логикой трудно будет в дальнейшем управлять данным сектором, поскольку такой подход всегда создает условия для социальных конфликтов. В Кыргызстане тарифы низкие, потому что энергия дешевая. Поэтому в основу тарифной политики должна быть положена низкая себестоимость производимой энергии и умелое использование средств от амортизации. При этом четко надо различать внутреннюю тарифную политику и внешнюю - для продажи электроэнергии за рубеж. Вхождение Кыргызстана в ЕАЭС будет сталкивать нас с этой проблемой, учитывая строительство Верхненарынского каскада ГЭС с участием российских партнеров и перспективу экспорта электроэнергии в Китай и Пакистан.

В-третьих, требуют решения организационные вопросы реализации сельскохозяйственной продукции без переработки. Учитывая, что она является быстропортящейся продукцией, то в условиях наличия мелких сельскохозяйственных производителей обеспечение ее сохранности и качественной транспортировки на дальние расстояния будущим партнерам невозможно. Удлинение сроков от сбора урожая до доставки потребителям чревато большими убытками. В этой связи есть необходимость аккумулировать внимание государства на создание в регионах заготовительно-закупочных центров, позволяющих ускорить процесс организованной погрузки и доставки грузов. Организованная доставка грузов обеспечивает их безопасность. Такие центры можно организовать за короткий период за счет ГЧП. В начальный период вхождения в Союз главными отраслями являются именно сельское хозяйство и легкая промышленность. В перспективе доля экспорта сельскохозяйственной продукции в виде сырья

должна иметь тенденцию к снижению, а приоритетными являются их переработка на местах и реализация в виде готовой продукции с включением добавленной стоимости.

В-четвертых, сейчас мы должны приступить к подготовке профессиональных кадров для привлечения их на работу в управленческих структурах ЕАЭС. От них будут зависеть уровень и эффективность экономического сотрудничества нашей страны в рамках данного объединения. А иначе будем обвинять партнеров в собственных упущениях, искать причины в формальностях в деятельности союза.

Союз требует от всех сторон профессионального подхода к делу, интеллектуальной конкуренции, жесткого соперничества, в положительном смысле этого слова, и строгого соблюдения правил экономической игры, обеспечивающих сбалансированное экономическое развитие всех стран-членов ЕАЭС.

Перечисленные меры, безусловно, будут способствовать упрощению интеграции производственных единиц нашей страны после вхождения в экономический союз.

Вместе с тем нынешние наднациональные структуры управления, которые перечислены выше, требуют определенного переосмысления. Дело в том, что за исключением комиссии финансового сектора деятельность остальных комиссий связана в основном с такими функциями, как координация, мониторинг, консультации и оказание помощи. Однако главной целью создания экономического союза является обеспечение мощной материальной базы экономического развития единого пространства. А это в свою очередь требует разработки механизма интеграции реальных секторов экономик стран-членов ЕАЭС. Исходя из этого целесообразно создание интеграционной комиссии в составе единой экономической комиссии. Она бы способствовала ускорению удовлетворения потребностей в общесоюзном масштабе за счет использования дополнительных производительных сил стран ЕАЭС. Данная комиссия стала бы мощным подспорьем для экономической комиссии в разработке различных программ стратегического развития союза, плановых созидающих мер использования производственного потенциала союзного масштаба. Они должны быть тесно связаны с обеспечением материальных потребностей в осуществлении деятельности ОДКБ, связанной как с военной составляющей, так и обеспечением обмундированием, питанием, транспортировкой и т.д.

Без интеграции проиводственного сектора экономики навряд ли будет достигнуто эффективное сотрудничество внутри союза, который будет ограничиваться в пределах существующей ныне практики торговых отношений между странами на базе существующего экономического потенциала стран-членов союза, особенно слаборазвитых. Подход к интеграции предполагает создание различных форм сотрудничества, начиная от совместных предприятий, заканчивая акционерными обществами различных видов в сочетании с их кооперацией, специализацией и т.д. Решение проблем наукоемких, энергоемких и трудоемких призводств не только требует интеграции, но и позволяет аккумулировать потенциал высококвалифицированных кадров единого экономического пространства.

Имеет перспективу обдуманная экономическая интеграция различных регионов стран-членов ЕАЭС, имеется в виду заключение различных соглашений на региональном уровне. В настоящее время Чуйская, Ошская и Джалал-Абадская области Кыргызстана сотрудничают с несколькими субъектами Российской Федерации, хотя пока желаемых результатов не достигнуто. А их эпизодический характер необходимо превратить в систематически действующий механизм.

Уместно напомнить, что страны Центральной Азии, к большому сожалению, не смогли прийти к общей позиции по поводу объединительных процессов, несмотря на общность религии, культуры, а также самодостаточные ресурсы. Причины известны - это политические амбиции, чрезмерная самоидентификация, неполное осознание значения суверенитета и независимости, нездоровое соперничество в лидерстве в Центральноазиатском регионе, а также недостаточный опыт международных отношений. Пора, наконец, понять, что уровень безопасности прямо пропорционален уровню экономического сотрудничества. Это подтверждает история развития человеческой цивилизации. Замкнутость всегда была источником внутренних противоречий и порождения нестабильности. Имеется надежда, что сотрудничество в рамках ЕАЭС объективно приведет к объединению экономических интересов центральноазиатских стран через интеграцию экономик внутри этого региона.

В рамках деятельности комиссии по интеграции открывается широкая возможность разработки интеграционных механизмов в социальном секторе экономики, что не нашло своего отражения в функциональной деятельности других комиссий ЕЭК. Без включения этого сектора экономики сложно будет достичь эффективной формы интеграции. Мы не разделяем точки зрения разработчиков программ ЕАЭС о том, что «... здравоохранение, образование, культура ... не относятся к экономической интеграции и не могут быть перенесены в формат экономического союза». А разве они не являются секторами экономики, только нематериальной ее составляющей. Без их присутствия экономика окажется без мощной поддержки духовного динамизма и энтузиазма. По мнению разработчиков без взаимообогащения культурами стран-участниц союза сомнительна возможность формирования культуры экономических взаимоотношений

Таким образом, можно сделать следующие выводы: во-первых, необходимо категорически отметать сравнение ЕАЭС с возрождением СССР или созданием новой империи или сверхдержавы. Ведь никто не называет ЕС, БРИКС или АСЕАК империей или сверхдержавой. Все эти понятия политически устарели и не имеют значения. Вхождение или не вхождение в подобные союзы - это суверенное право каждой страны, и вмешательство со своими советами и консультациями по этим вопросам является неэтичным и даже аморальным. Во-вторых, обоснованно продуманные интеграционные механизмы могут придать мощный импульс динамике экономического развития Союза и его отдельных стран-участниц, создавая благоприятную атмосферу для человеческих взаимоотношений на огромной териоррии, представляющей единое пространство. В-третьих, кыргызстанцы не должны забывать завета Ч. Айтматова о планетарном мышлении, о том, что мы все являемся землянами, и интересы должны аккумулироваться вокруг нас и для нашего блага.

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# How Do Institutions Determine Economic Growth? Evidence from Central and Eastern Europe before and during Global Economic Crisis

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## Abstract

We investigate the influence of institutions on economic growth and the level of income per capita in CEE region, before and during the global economic crisis. We use principal factor component analysis in order to create a more reliable and representative variable that will measure the institutional quality in our regression models, and avoid the multi colinearity, a common statistical weakness for this type of regression models. The results from panel (random and fixed effects) regressions and GMM dynamic panel regression lead to two contrasting insights. The first regression model shows positive and statistically significant correlation between institutions and economic growth, which would imply that the CEE countries that have created a strong institutional capacity during transition and post-transition period have experienced higher economic growth. The second regression model, which refers to the global economic crisis period, shows a negative influence of institutions on economic growth for the same sample of countries. One explanation for this result might be the fact that countries with a higher degree of integration into the EU were also more vulnerable to the global economic crisis.

## 1 Introduction

The panel econometric techniques have been applied on cross-country data for representative CEE countries, just to investigate the impact of institutions on economic growth and the level of income per capita before and during the global economic crisis. However, testing the correlation and causality between institutions and growth involves the difficult issue how to measure the quality of institutions.

Many international agencies and researchers have developed empirical indicators that claim to measure different aspects of institutional quality such as financial stability, quality of government regulations, democracy, quality of laws and courts, corruption, and many others. One of the key challenges confronting us in this empirical study, having in mind the large number of government and institutional indicators, is how to combine this set of indicators into one dimension with a clear-cut interpretation of quality of institutions and then analyze its impact upon income per capita and economic growth. The most widely used approach to construct composite variables is to select relevant indicators and weigh them together using predetermined weights. (This is what the WB and others providing these ratings do).

The empirical results estimated in this research lead to two contrasting insights. The first regression estimation by using fixed, random and GMM models for the transition and post-transition period shows positive and statistically significant correlation between the quality of institutions (composed by index of corruption, political rights and civil liberties) and economic growth derivate as logarithm of real GDP per capita, which would imply that the CEE countries that have created a strong institutional capacity during transition and post-transition period have experienced higher economic growth. The second regression model, which refers to the global economic crisis period, shows a negative influence of institutions on economic growth for the same sample of countries. One explanation for this result might be the fact that countries with a higher degree of integration into the EU were also more vulnerable to the global economic crisis.

## 2 Literature Review

Quite a few studies analyze the role of institutions in the process of economic growth. There are papers in the academic literature that investigate the influence of institutional quality on economic growth in the CEE region. Many of these studies are inspired by Hall and Jones (1999) who found a relation between institutional quality and economic growth for a large sample of countries. Beck and Laeven (2005) offer a political economy explanation of why institution building has varied so much across transition economies, using two major explanatory factors: reliance on natural resources and years under socialist government. This research is based on North's hypothesis that "institutions are not usually created to be socially efficient, but are created to serve the interests of those with bargaining power to create new rules" (North 1990). They conclude that countries with less open political systems in the transitional process and countries that have substantial natural resources have failed in development of the market-compatible institutions and consequently had slower economic growth in the transitional period.

The research in this paper is directly linked to the literature on the relationship between institutions and economic growth and development. North (1981) emphasized the role of institutions for economic development. Acemoglu, Johnson and Robinson (2001) estimate large effects of institutions on income per capita by using differences in mortality rates of European settlers as an instrument for current institutions. Easterly and Levine (2003) show that institutions, not policies, explain the cross-country differences in GDP per capita once controlled for the impact of endowments on institutions and on economic development. Rodrik (2004) sheds some more light on the new institutional focus and the so called "second generation reforms". The agenda of new "government" reforms aimed at reducing corruption, improving the regulatory apparatus, rendering fiscal and monetary institutions independent, strengthening corporate governance, enhancing the function of the judiciary is meant to overcome the apparent inefficiency of the earlier wave of reforms relying heavily on liberalization, stabilization and privatization.

On the other hand, Bartlett and Prica (2012), investigating the transmission channels and mechanisms from the global crisis to SEE countries, find a negative correlation between institutions and economic growth during the economic crisis period, first because countries that have made the most progress in integrating with the EU and in adopting EU-compatible institutions were more vulnerable to the crisis. But, at the same time, these countries were better positioned to benefit from the recovery, since businesses in those countries operate within a more supportive institutional environment.

Over the past two decades the role and relationship between institutions and economic growth in transition countries have been of interest among many economists. In the table below we present the selected studies and their main findings.

| Study | Measures | Techniques | Main findings |
|---|---|---|---|
| Paulo Mauro (1995) | Bureaucratic efficiency index, Political stability index and Corruption index | OLS and 2SLS regression | Find positive correlation between high bureaucratic efficiency and economic growth, vice-versa. Positive relationship between political stability and growth, and negative relationship between index of corruption and growth. |
| De Melo Martha, Cevdet Denizer, and Alan Gelb (1996) | Index of liberalization for the transition countries | Panel regression | Find a positive relationship between progress of liberalization and output growth |
| Aslund Anders, Peter Boone, and Simon Johnson, (1996) | Structural and institutional reforms for the CEE countries | OLS and IV regression | Find no robust effect of measures of reform and macroeconomic policies on output change |
| Beck and Leaven (2005) | Natural resources and the historical experience of Transition countries as Instrumental variables | Instrumental variables – IV regression | Find positive relationship between institutional development and economic growth |
| Will Bartlet and Ivana Prica (2012) | Institutional quality WGI and Progress in transition – EBRD transition index | OLS regression | Negative correlation between quality of institutions and growth rate |

*Table.1 Literature review of institutions and economic growth*

## 3   Panel Regression Analysis of Institutions and Economic Growth in CEE Region

### 3.1  Data, Sources, Descriptive Statistics and Variables Description

In our sample we use data for 13 countries from CEE region collected from many different sources. From Table.2 we can see the arithmetic mean of the variables, standard deviation, minimum and maximum of the variables, and how many observations, panel and average time periods. The variables are: the level of GDP per capita; the rate of economic growth; the quality of institutions measured by the index of corruption, political rights and civil liberties, innovation capacity measured by royalty payments, general expenditure on research and development, and journal articles; human capital measured by gross enrolment in primary, secondary and tertiary education and education spending; export demand; bank credit to the private sector; openness as a share of total trade in GDP; investment rate; FDI; inflation rate; World Governance Indicators; and EBRD Transition Indicators.

| | Variable | Mean | Stand. dev. | Min. | Max. | Obs. | |
|---|---|---|---|---|---|---|---|
| LGDP | Log GDP per capita, US$ | 8.08 | 0.74 | 6.09 | 9.51 | N = | 124 |
| Economic growth | The rate of economic growth per capita | 2.21 | 5.88 | -17.55 | 14.84 | N = | 55 |
| Institution | Log of Institution quality (Index of corruption, political rights and civil liberties) | 0.53 | 0.71 | -2.38 | 1.20 | N = | 122 |
| Innovation | Log of Innovation capacity (Royal payments, GERD and Journal articles) | -1.89 | 0.34 | -2.69 | -1.17 | N = | 120 |
| Human capital | Log of Human capital (Gross enrolment in primary, secondary and tertiary education and education spending) | 3.86 | 0.11 | 3.57 | 4.08 | N = | 135 |
| Export | Log of Export demand for goods and services, US$ | 18.14 | 1.59 | 13.92 | 21.09 | N = | 135 |
| Bank credit | Log of Bank credit to private sector, as % of GDP | 3.05 | 0.71 | 1.25 | 4.48 | N = | 131 |
| Openness | Openness (Export minus Import), as a % of GDP | 4.53 | 0.32 | 3.86 | 5.11 | N = | 53 |
| Investment Rate | Investment rate, as a % of GDP | 3.17 | 0.25 | 2.34 | 3.68 | N = | 50 |
| FDI | Foreign direct investment | *17.25* | *1.44* | *13.69* | *20.46* | N = | 51 |
| Inflation Rate | Inflation rate, % | *1.54* | *0.60* | *0.04* | *2.72* | N = | 53 |
| WGI | World Governance Indicators | 0.29 | 0.40 | -0.27 | 0.986 | N = | 50 |
| EBRD Index | EBRD transition Index | 3.64 | 0.25 | 3 | 4.05 | N = | 55 |

*Table.2 Descriptive statistics and variables description*

### 3.2 Methodology of Research

In this paper we use panel data related to the countries in the sample. Because they are bound to heterogeneity in data for different countries, panel data estimation seems appropriate since it takes into account individual heterogeneity. Panel data are also more informative data; they include more variability, less colinearity and more efficiency. The question which researcher poses is which estimator to use: Random Effects Model, or Fixed Effects Model. Random Effects Model seems appropriate when we think that unobserved effect is uncorrelated with all of the explanatory variables. Estimation of Random Effects Model by Generalized Least Squares (OLS) is easy and routinely done by many econometric software packages. The basic model is as follows:

$$y_{it} = \beta_0 + \beta_1 x_{it1} + \beta_2 x_{it2} + \beta_k x_{itk} + a_i + u_{it} \tag{1}$$

The previous equation becomes RE model when unobserved effect $a_i$ is uncorrelated with all of the explanatory variables i.e. covariance is zero:

$$Cov(x_{itn}, a_i) = 0 \qquad t = 1,2,....T, n = 1,2...k \tag{2}$$

Now for the fixed effect if we have the following expression: $y_{it} = a_i + \beta_1 X_{it} + u_{it}, t = 1,2...T$, for each cross-sectional unit average, this equation becomes, $\bar{y}_{it} = a_i + \beta_1 \bar{X}_{it} + \bar{u}_{it}$, here $\bar{y}_{it} = \frac{\sum_{t=1}^{T} y_{it}}{T}$, if we subtract two previous equations (in order to eliminate the unobserved time constant) we get:

$$y_{it} - \bar{y}_{it} = \beta_1(x_{it} - \bar{x}_i) + u_{it} - \bar{u}_i = \Delta y_{it} = \beta_1 \Delta x_{it} + \Delta u_{it} \tag{3}$$

So the fixed effects estimator is efficient when idiosyncratic errors are serially uncorrelated, and there is no assumption about the correlation between the unobserved effect and the explanatory variables. Next, to test for the robustness of the results and to solve the endogenity problem, Dynamic panel data estimator namely Arelano/Bond GMM estimator is the most appropriate model, the basic model with lagged dependent variables is:

$$y_{it} = a_i + \gamma y_{it-1} + u_{it}, t = 1,2...T \tag{4}$$

In the previous equation residuals are assumed to follow normal distribution, i.e. $u_{it}, \sim (0, \sigma_u^2)$. Here $y_{it-1}$ depends positively on $a_i$, this is easy to see when we are inspecting the model for t-1 period:

$$yy_{it-1} = a_i + yy_{it-2} + u_{it-1}, t = 1,2...T \tag{5}$$

So there exist endogenity problem and OLS and GLS, i.e. FE and RE are not consistent. But the Arelano/Bond GMM estimator is consistent. The moment conditions use the properties of the instruments, and the instruments in the GMM Arelano /Bond model are the differenced explanatory variables:

$$y_{it-m}; m \geq 2 \tag{6}$$

Now the instruments are uncorrelated with the future errors $u_{it}$ and $u_{it-1}$. The increasing number of moment of conditions is $t = 3,4...T$. GMM estimation is combined with RE and FE estimator because as $T \to \infty$, estimates of the RE and FE model begin to converge.

### 3.3 Econometric Model, Results and Explanations

Since data cover 13 countries, and the period from 1993 to 2007, we apply panel estimation techniques. Panel data actually are cross-sectional data observed over time. The first econometric model that we estimate has the following structure:

$$\ln gdppercapita = \gamma_0 + \gamma_1 \ln Ins + \gamma_2 \log Innov + \gamma_3 Hum + \gamma_4 \log Ex + \gamma_5 Invest + \varepsilon_i \tag{7}$$

The left side of the equation articulates the *economic growth derivate as logarithm of real GDP per capita* as independent variable, expressed in terms of natural logarithm of GDP per capita in different time periods. On the right side are independent variables as determinants of economic growth for analysed group of CEE countries (institution quality measured by index of corruption, index of democracy, economic and civil liberties and political rights; innovation capacity measured by royalty payments, number of patents and journal articles and GERD; human capital measured by gross enrolment in primary, secondary and tertiary education, education spending and number of teachers per student); investment rate - private and public capital investment as a share of GDP; export as a percentage of real GDP; and bank credits to the domestic private sector as a percentage of GDP.

The results from the empirical study that we have partly done by using data for group of CEE countries in modified Panel econometric methods and OLS regression analysis show two controversial results. First, regression analysis which we use to estimate the first econometric model shows strong positive and statistical significant correlation between quality of institutions and economic growth in time series of 1993-2007 for the sample of CEE countries. But the second regression model which refers to the global economic crisis period shows negative correlation between institutional quality measured by WGI and EBRD Transition Indicators Index for the same sample of countries.

The first important question here is choosing an appropriate model for the estimation. The Breusch-Pagan LM test proved that there is significant difference of variance across countries i.e. we cannot use simple OLS, but rather Random effects model. But, the results from Hausman test is in favor of fixed effects model. Ambiguity of these two tests made us use the RE and FE models. Fixed effects model assumes that individual heterogeneity is captured by the intercept term, while Random effects model assumes that individual heterogeneity is captured by the intercept term and some random component. But, the coefficients of the variables in the two models are similar in size and they are of the same sign. The quality of institutions shows positive effect on economic performance during transition and post-transition period for all representative countries in our model, i.e. those countries which have implemented growth-promoting institutions (high level of transition progress to market economy, successful results in integration process to EU and adaptation to EU-compatible institutions, high quality of government policy making) have experienced a superior economic performance in the analyzed period.

Correlation between institutional quality and economic growth is relatively significant – an increase of institutional quality by 1 percent will contribute by 0.131 and 0.200 percent to the increase in the rate of economic growth, respectively in FE and GLS models.

The innovation capacity and human capital as fundamental factors of economic growth based on endogenous growth models have important role for economic growth, taking into consideration that the factor productivity and human capital were binding constraints, and the process of creation the National Innovation and Education System had positive implication in this group of countries. The regression results show that an increase of innovation capacity and human capital for 1% will increase the rate of economic growth for 0.124 and 1.149,

respectively with FE. The results are similar using the GLS model. These correlations are statistically significant at 95% and 99% trust's interval.

| DEPENDENT VARIABLES: Log of real GDP per capita | Fixed effects (within) regression | Random-effects GLS regression | Arrelano-Bond (GMM) regression |
|---|---|---|---|
| INDEPENDENT VARIABLES: | (1) | (2) | (3) |
| Log of real GDP per capita L.1 | | | 0.395 (0.054)** |
| Institution quality | 0.131*** (0.059) | 0.200*** (0.0693) | 0.078*** (0.0332) |
| Investment in human capita | 1.149*** (0.605) | 2.698** (0.489) | 0.989** (0.267) |
| Export/real GDP per capita | 0.534*** (0.0597) | 0.292** (0.039) | 0.351** (0.0398) |
| Innovation capacity | 0.124** (0.104) | 0.344** (0.112) | 0.313*** (0.0561) |
| Investment rate | 0.523 (0.082) | 0.661* (0.100) | 0.187** (0.0457) |
| **Breusch-Pagan Lagrange test for random effects** ($H_0$: variances across entities is zero) Prob > chi2 | | 0.000 | |
| **Pasaran test for cross sectional independence** (Ho: residuals among entities are not correlated) | Pr=0.000 | | |
| **Modified Wald test for groupwise heteroskedasticity in fixed effect regression model** (Ho: there is homoscedasticity: constant variance)Prob > F | 0.000 | | |
| **Wooldridge test for autocorrelation in panel data** (H0: no first-order autocorrelation Wooldridge test for autocorrelation) Prob>F | 0.000 | | |
| **Sargan test for overidentifying restrictions:** (Ho: overidentifying restrictions are valid) Prob > chi2 | | | 0.566 |
| Constant | -7.709* (1.159) | -9.263** (1.623) | -5.419** (0.762) |
| Observations | 101 | 101 | 87 |
| R-squared | 0.474 | 0.753 | |

Standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

***Table.3*** *Results for the Fixed and Random effects model, and Arrelano-Bond (GMM) regression*

Most of the countries in our sample are small open economies and it is likely that there is positive and statistically significant link between export as a percent of real GDP and economic growth as a logarithm of real GDP per capita. Growth in openness measured by export share in GDP would make the economic growth more dynamic for 0.534% with a level statistical significance, p-value 0.000). Bank credits to the private sector as a main source for financing investment in CEE counties have important role for economic growth. Countries with market oriented financial sector which give support to private sector and businesses have better chance for economic growth. This conclusion can be proved by econometric results that we have obtained, efficiency of the financial sector presented by bank credit to private sector is positively and statistically significant correlated with economic growth in our sample of countries over the period (1992-2007).

The most serious problems that we have addressed in the FE model (by Pasaran and modified Wald test) are the present of cross sectional independence (the correlation of residual among entities) i.e. contemporaneous correlation and groupwise heteroskedasticity (not constant variance). We used Driscoll-Kraay standard errors to overcome the contemporaneous correlation and robust standard errors to overcome the heteroskedasticity.

Our estimation might be biased due to counties' fixed effects and endogenity problems on the explanatory variables. We tackle these issues by including internal instruments (GMM). The Sargan test for over identifying restrictions do not reject the null hypothesis that our instruments are appropriate, indicate that the GMM estimation is consistent. Additionally, the comparison of Columns (1) with fixed effects, (2) with random effects, and (3) with GMM allows us to identify that the use of the GMM estimators confirm the positive impact of institutional quality on economic growth. While the coefficient on institutional quality obtained with the GMM

estimator appears smaller, it is not significantly different from the one obtained based on fixed and random effects. This suggests that our indicator does not suffer from endogeneity problems. The strong link between export sophistication and growth does not appear to be driven by simultaneity bias.

## 4   Institutions and Economic Growth in CEE Region during Global Economic Crisis

The process of EU integration has required building a strong institutional capacity with new institutions appropriate to EU standards such as competition agencies, reform in the existing institutions and many others. The pre-condition for this process is harmonization of the system of laws to the *acquis communautaire.* There are many studies which have shown that the progress in EU integration has a positive effect on institutional quality measured by EBRD Transition Indicators and World Governance Indicators on one side, and the quality of institutions and economic growth, on the other. Consequently, countries which have made significant progress in adopting EU-compatible and market oriented reforms in the period before the crisis and as a result have become EU members, have had a higher average economic growth. However, the central issue in this paper is *how institutions influence economic growth during global economic crisis period in this region*?

| EU membership | Country | Average GDP growth 2008-2011 | WGI | EBRD Index |
|---|---|---|---|---|
| EU Members | Bulgaria, Croatia, Hungary, Latvia, Romania, Slovenia | -0.37 | 0.53 | 3.74 |
| Non-EU Members | Albania, Macedonia, Serbia, Turkey | 2.39 | -0.11 | 3.39 |

***Table.4*** *EU membership, the average GDP growth, WGI and EBRD index*

Table 4. above shows that EU member countries with higher quality of institutions measured by EBRD Transition Indicators Index and WGI were adversely affected by the economic crisis with negative average rate of economic growth (-0.37%). On the other side, countries which have lagged in EU integration process and in the process of strengthening the institutional capacity were not seriously affected by the crisis. The average rate of economic growth of non-EU members (2.39%) during economic crisis was significantly higher than the average growth of EU member countries.

The second regression model that we have estimated uses different set of variables to represent the quality of institutions (WGI, EBRD Transition Indicators, EU integration), for the time period during global economic crisis. The econometric equations that we estimate have the following structure:

$$g = \gamma_0 + \gamma_1 WGI + \gamma_2 Openn + \gamma_3 Inf + \gamma_4 Invest + \gamma_5 FDI + \varepsilon_i \tag{8}$$

$$g = \gamma_0 + \gamma_1 EBRDIndex + \gamma_2 Openn + \gamma_3 Inf + \gamma_4 Invest + \gamma_5 FDI + \varepsilon_i \tag{9}$$

| **DEPENDENT VARIABLES**: Economic growth per capita | (1) OLS Panel regression | (2) Random-effects GLS regression | (3) OLS Panel regression | (4) Random-effects GLS regression |
|---|---|---|---|---|
| INDEPENDENT VARIABLES: | | | | |
| Openness | 0.0940** (0.0366) | 0.134*** (0.0441) | 0.0399 (0.0293) | 0.0588 (0.0360) |
| Inflation | -0.328 (1.278) | -1.445 (1.433) | -0.314 (1.401) | -1.283 (1.543) |
| FDI | 1.654** (0.739) | 2.094** (0.880) | 0.608 (0.661) | 0.807 (0.771) |
| Investment | 6.449** (3.063) | 7.711** (3.557) | 8.852*** (3.034) | 10.83*** (3.448) |
| WGI | -1.931*** (2.357) | -3.441*** (3.099) | | |
| EBRD Index | | | -1.585*** (3.798) | -3.083*** (4.868) |
| Constant | -53.79*** (13.79) | -66.82*** (14.73) | -33.58** (15.80) | -38.31* (19.68) |
| Observations | 64 | 62 | 66 | 64 |
| R-squared | 0.456 | 0.583 | 0.358 | 0.409 |

Standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

***Table.5*** *Results for the OLS, fixed and random effects model estimation for the second model*

The results show that the quality of institutions measured by the WGI and the EBRD Transition Indicators has had a negative impact on economic growth during global economic crisis period, which is at least controversial. The logical explanation of the negative impact of institutional quality rests upon the fact that countries in the CEE region which have made the most significant institutional progress by integration to the EU were more vulnerable to the crisis. This sensitivity and vulnerability to the crisis primarily came from the higher degree of openness to the transmission effects through financial flows and falling export demand. But, at the same time they have better chance to overcome the crisis and better opportunities for recovering their economies, since private sector in those countries operate within a more supportive and market oriented institutional environment.

The regression results show negative correlation between institutional quality measured by World Government Indicators (voice and accountability, political stability and absence of violence, rule of laws, index of corruption, government efficiency and regulatory quality) and EBRD transitional index (large and small scale privatization, governance and enterprise restructuring, price liberalization, trade and foreign exchange system and competition policy) and economic growth in the period during the world financial and economic crisis.

The graphical presentation on a scatter plot visualizes the negative partial correlation and interdependence between institutional quality measured by WGI and the rate of economic growth over the global economic crisis period. The countries that have succeeded in the creation of comprehensive and EU-compatible institutional environment were more sensible to the shocks as a result of global economic crisis, and vice-versa. Slovenia, Latvia, Croatia, Bulgaria and Romania as countries with higher degree of financial and EU integration have had a slower economic growth compared to the Republic of Macedonia, Serbia, Turkey, Russia and Albania.
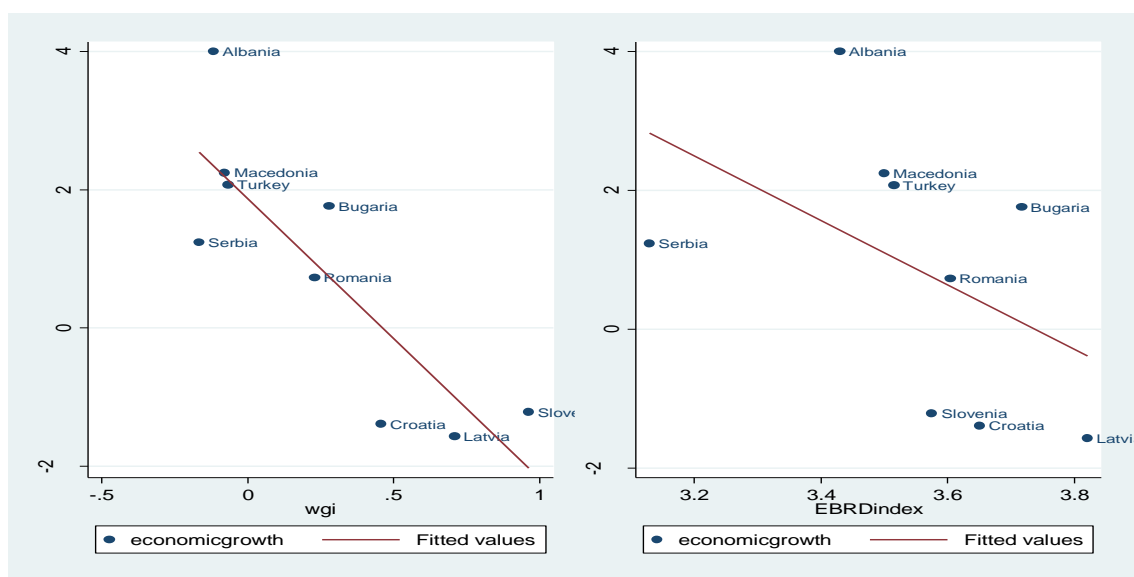


*Figure 1. Average economic growth and quality of institutions during global economic crisis*

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# Strategic Determinants for Managing the Optimal Changes in the Model for Sustainable Growth

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## Abstract

The prior importance of the concept of sustainability, as well as its prior developmental orientation, is one of the most challenging and prospective approaches to a more systematic and a less chaotic organizational and economic growth and development. With the process of launching the "New Global Reporting Initiative", in August 2010, the awareness for a profound integration of the needed data and information on the model for sustainable growth emerged, consisting of a numerous initiative organizations, such as UN Global Compact and WWF, the Prince's Accounting for Sustainable Projects, International finance and accounting standard settlers, which in fact establish a concept of comparable integrated sustainable framework. The dominant importance of the above framework is unifying the information for running the day-to-day operation in a sustainable manner, in order to emphasize the focal understanding of the sustainability as triple bottom line aspects – the balance of harmony between the economic, social and environmental sustainability. Each organizational form nowadays possesses a need for complying its performance as a dynamic, vital and alive entity, in order to shift the prevalent consideration of the human resources from a source of value creation, to a focal creative force within, as an initial step for a vivid responding to the features of the new organizational evolution. The systemic approach to planning and implementing changes is the base for the tendencies of an external adaptation and internal integration.

## 1    Creating Strategic Capability for Optimal Systems Change

The prevalent issue for optimizing the direction and intensity of every sustainable growth, especially the organizational one, refers to the need for *harmonizing the values and virtues of the sustainability with the interests of the constituencies (economic, environmental and social) and the strategic organizational determinants, especially the dimension of the strategic choice*. On an organizational level, *the industrial ecology, eco-efficiency and the strategic pro-activity* (McDonough and Braungart, 2002) constitute the critical elements for satisfying the increasing importance of strategic determination of the scope and nature of the planned organizational changes, particularly to the optimal changes. Their integration leads to the model of *dynamic co-evolution towards sustainability*, which is especially important in societies where accepted business practices could potentially result in a non-compliance with the social and environmental consequences of the profitable change initiatives.

The model for sustainable organizational development shifts the traditional paradigm for perceiving this process as focused only on full achievement on the mission and building and maintaining the long-term organizational capacity, which relies on the behavioral usage of the obtained knowledge and experience for the planned systemic character of the organizational processes. The focal problem of this approach is its constrained potential for managing the complex and dynamic nature of the needed balance of interests among the natural environments, the organization and its employees (Law, 2004).

In order to create and further enhance the model for managing the changes and development, the developmental issues from the so called third generation of the organizational development (Seo et al., 2004) pay particular attention to the importance of the advanced sustainable growth concepts, such as the appreciative inquiry, the learning organization, process interventions such as open space technology aimed at transformational change (Benn & Baker, 2009). In its essence, the appreciative inquiry is affected through the action research programs, the learning organization through the throughput segment of the systemic model, whereas the process interventions predominantly refer to the business process reengineering concept.

The process of creating strategic capability for optimal systems change is initiated with the pre-conditions for an optimal changes, which is related to enabling the usage of the following key elements:

- Complex and adaptive systems thinking - CAS (Benn & Baker, 2009);
- Collective accountability and sustainable change (Linkins et al., 2013);
- SIDA twinning method for organizational learning (Jones, 2001).

*Complex and adaptive systems thinking* – CAS in fact implies to a network of interdependent, complex and highly interactive network of change agents within and outside of the enterprise, which are mutually connected by common and shared interests, motives, goals and attitudes. The intention of their creation is to broaden the perspective for the change, from a linear, fragmented and mechanistic one, to a non-linear, integrated and organic character, in order to enable the model for a *collective action for innovation*, both of the enterprise and the

society at the same time. It is only possible if the enterprise reaches its *developmental phases*, the moments of actual implementation of the proposed changes.

The dimension *collective accountability and sustainable change* is placed on the top of the pyramid of building blocks for a systems change, which is a very sensitive element in building the relationship between the enterprise and the society, from *partnership to collective accountability*, on the following way:



*Figure 1. The Building Blocks of Systems Change **Source:** Adopted according to Linkins W. Karen et al.*

In this element, the very *collective accountability* underlines a far deeper and broader internal and external commitment of every company to the process of managing the optimal changes, starting from the content understanding of the problem, through building the capacity for balancing the interests, up to the level of establishing the *sustainable change*, in terms of harmonizing the buy-in with the integration of the culture change with the policies and practices. The *potential obstacles to collective accountability* usually include lack of change champions and experience, extreme accent to the resource control, lack of accountability for quality dimensions of the outcomes, professional training and development which is not focused on the participation and collaboration, but on professional expertise, internal competition across various organizational units etc.

*SIDA twinning method for organizational learning* is one of the most prominent sustainable change techniques, created as a direct response to the deficiencies of the conventional technical models which rely on extensive infrastructural support along with the formal education and training of key individuals, in the relations of the developing countries, as Macedonia, with Sweden. It precisely stipulates that the *key to the strategic treatment of the organizational change process* lies in the integral development of the organizations, on a micro level, as well as to the institutions, on a macro level. The ultimate goal is to determine as many cooperation fields as possible and sharing each other experience and expertise.

The integration of the above detailed pre-conditions for optimal changes is effected through the *principles for improving the long-term capability for change* (Beer & Eisenstat, 1996):

1. *The change process should be systemic* – evident need for ensuring alignment between all critical elements of the organizational design should be conducted by application of the dialectic or conflictive approach to change*;*

2. *The change process should encourage the open discussion of barriers to effective strategy and adaptation* – focuses on the necessity for an interactive understanding process of reaching a mutually acceptable understanding of the problem, in which a clear distinction of major and minor problems would enable the categorization of the change management models compared to small interventions and routine adjustments within the system*;*

3. *The change process should develop partnership among all relevant stakeholders* – collective accountability, as well as the adaptive systems thinking would not produce the desired results, if is not established a closer interaction of the enterprise with all key stakeholders. This collaboration is particularly important in times of potential various interpretations of the internal and external implications of a certain managerial actions.

In the first principle, an effective leadership is required; in the second the usage of change agents is of a central importance, whereas in the third one, a common understanding of the indicators for the entire, not only the organizational, quality of the performance is of an utmost importance.

Strategic approaches to overcoming the barriers for collective accountability include various ranges of techniques, out of which the prevalent ones (Kramer, 2009) include the following:

- Taking responsibility for achieving results;
- Mobilize a campaign for change;
- Use all available tools and
- Create actionable knowledge.

Therefore, a mutual collective responsibility, through a detailed action change programs, with a series of available tools that are constrained by the actual resource and capability scope and nature, would lead to a new, structured and applicative knowledge.

## 2   Managing the Model of Sustainable Changes and Development

Every prosperous organization, in attempting to create and manage a model of sustainable changes and development, faces a clear need for a proper fulfillment of the following *dilemmas for sustainability* (Bloodgood & Morrow, 2003):

- Specific strategic choice for their optimal changes must be comprised of the actual environmental structure, internal conscious awareness and knowledge;
- The applicative strategic choice would always reflect one of the change strategies, far more than their combination.

The compliance of the resource allocation within the selected change strategy leads to enhanced usage of the knowledge in accordance with the degree of the internal conscious awareness. As a result, the mechanisms for a more solid corporate governance, as well as the controlling process become more vital, leading to a higher overall organizational performance.

The most commonly used method for an *optimal combination of the elements of the strategic choice* refers to continuous knowledge transfer, transparent environmental consequences of the change action programs and a resource reconfiguration according to the features of the new organizational and social paradigm for change. The emerging of this modern paradigm is derived from the need for urging changes in the *key characteristics of the management model aimed at achieving the optimal changes* (Bulc, 2012), consisting of the following:

- Sustainability and sustainable development;
- Technologies;
- Innovation and
- New structures and leadership styles.

The concept of *sustainability and sustainable development* are best described through the following determinations, meaning that the sustainability, on one hand, is about integrating (Dyllick & Hockerts, 2002) the following *elements*:

- Economical, environmental and social aspects – the triple aspects;
- Short-term and long-term aspects;
- The process of consuming the income, not the capital.

The model of sustainable development, on the other hand, incorporates the *methods for achieving the following elements*:

- Balancing the triple aspects for the welfare of the current and future generations (World Commission on Environmental and Development);
- Commitment to the long-term results of the responsible actions on a daily basis and the development of long-term processes in harmony with nature (Bulc, 2012);
- Sustainable work systems referred to as 'regenerative work', in terms of the resources of the employees, rather than diminishing them, development of both human and social resources (Kira & Forslin, 2008).

The same way as human beings develop themselves in physical, emotional and mental aspects, the advancement of the enterprises must possess the holistic concept in which, the external constraints influence the re-direction of resources, with an ultimate aim of material and non-material prosperity.

The importance of applying a *proper and advanced technology* obviously has its internal, as well as external perspective of consequences. The fundamental issue in changing the used technology of every enterprise implies

to the potential changes in organizational, infrastructure and administrative requirements, which in return create a more frequent orientation for an evolutionary – incremental approach for technology changes, relying on step-by-step enhancing the employee capabilities and competencies.

At the same time, actual technology of an enterprise reflects the relationship of the dominant organizational structures and systems, which is crucial for the distribution of authorities, power and influence, not only internally in the organization, but also in the processes of cooperation and support with the external stakeholders.

Changes of the technology influence the direction and character of the individual, group/team and the organizational sustained growth and development. In this context, the advancement of the technology may be far above or below the competences of the work force, or it may be vice versa. In both cases, the lack of congruency should never be an obstacle for planned technology changes, which are expected to accomplish, in our profound analyses, the following *challenges*:

- Integrate and optimize the development path of the technology within the prevalent organizational culture, as well as
- Determine and harmonize the technological changes with the relationship of the actual and desired level of the organizational sustainability.

With regards to the model for sustainable growth, the technology is expected to include the local, regional and national constraints to the sustainability within the processes of its ongoing development, in order to create a basis for a competitive advantage.

The third characteristic for achieving the optimal changes refers to the particular treatment, current and potential, of the *innovation*, analyzed both as a process and as a desired outcome. The classical approach to the innovation is concentrated on a wide range of critical-to-success stakeholders, especially to the customers, suppliers, competing innovators, regulatory bodies, media, managers and shareholders. The prevalent model of analyzing the companies' innovative tendencies relies on the cognitive approach, in terms that their perception of the influence of the innovation to the overall social and environmental development is more important than the actual innovation potential.

Innovation is in the essence of both the effectiveness and efficiency and it implies that the changes of the innovative model must me well managed. The specific character of the innovation and especially it's relation and influence to the sustainable development leads to creating a separate *strategy for innovative development*, in which the integration of the internal with the external demands often seem to be exhausting and resource consuming. This has been widely implemented by the trans-national companies, such as DuPont Co., which publicly announced and reduced the gas emission, by 2010, by two-thirds, while at the same time maintaining the energy usage to the 1990 levels.

The focal sustainable dimension at the innovation undoubtedly is its *development potential*. This innovative concept involves transparent determination of the capacity of the innovative process for an organizational transition or transformation, varying on the extensive usage of the transactional or transformational change modality. The *influence of the innovation towards the sustainable growth and development* is measured by the achieved, not by the perceived, changes in applicative clearing up of the obstacles, negative tendencies, withdrawals as well as to the behavioral constraints, for an intensive application of planned and continuous changes. It is in fact, an initial pre-condition for the model of sustaining the organizational growth and development.

Each and every innovation possesses various *influencing potential* to the sustainable innovative process. In this context, for instance, *technological innovation* not always bears the characteristics of an innovation for sustainable development, especially owing to non-compliance of the interests of the triple aspects model. Therefore, changes in the innovative process must be driven and conducted in accordance with the organizational goals of the optimal changes, and at the same time with the major causes of social and environmental disruptions.

The innovation itself, *adds value not only to the processes*, *but also to the internal and external relations* across the company and along with the environment. It is of a fundamental importance to emphasize *that primary initiative for measuring the sustainability have been developed within the Global Reporting Initiative (GRI)*, where the mail goal is to determine the link between the sustainability and the economic value of the enterprise, especially whether it is present in everyday managerial actions. In other words, *the cost of the capital, analyzed as an investment from the entire financial community in the corporation, must be surpassed by the output of using the capital resources*.

The concept of *Economic Value Added (EVA)* (Bardy& Massaro, 2012) stipulate that it is possible to measure the overall corporate performance by claiming that shareholders gain when *the return from the capital employed in a corporation is greater than the cost of the same capital*. It's advantage lies in the fact that it is possible to *measure and implement the sustainability* at site levels, industry level, division level, regional level and national level, whereas *sustainable development is mainly a macro-level concept at the global level* (Jasch, 2006).

The *integrative usage of the ecological and social resources*, predominantly through the degree of their nominal and real availability, leads to finding out the *corporate contribution to sustainability*, in terms that it is expected to use them on a more efficient level, if they pledge to be treated as a *sustainable capital*, as a monetary indicator of the sustainability.

The ultimate indicator from the models of adding value tends to be the concept of *Sustainable Value Added (SVA)*, which is calculated when we take the Economic Value Added (EVA) and deduct the cost of capital employed in ecological resources and the cost of capital employed in social resources. In a word, it is the net economic outcome from the invested capital in the sustainability.

Both above detailed value based sustainability approaches are widely applied in numerous countries of the European Union, such as in Denmark, Sweden etc. The achieved results confirm the prior assumptions than *the model of sustainable growth does not only waste value, but adds value*, especially in the managerial actions where the interests of preserving and developing the environment, and the treatment, training and performance enhancement of the employees is high on the managerial operating agenda.

Inevitably, *innovation is the key characteristic for achieving optimal change*, in which the transformational potential creates the added value, within the prevalent model of awareness and consciousness, and the efficient allocation of the available resources. Therefore, the *adoption of the innovation is dependent by various factors*, among which *the shareholders complexity, the shareholders ambiguity and the sustainable development pressure* (Hall & Vredenburg, 2013) plays the highest importance.

In order to determine *the potential of the innovation towards the optimal change within the model of sustainable growth*, the focal dimension is to analyze the counter relationship between their *stimulating forces*, on one hand, and their *orientation towards the competitive recognition*, on the other hand. With regards to the *stimulating forces*, the distinction is on:

- Market-driven innovation and
- Public-policy driven innovation.

The competitive recognition varies from the modalities of influencing the following *competitive dimensions*:

- Competitive advantage or
- Competitive disruption.

Their *integration* is analyzed on the following way:

|  | Market-Driven Innovation Stimulus | Public-Policy-Driven Innovation Stimulus |
|---|---|---|
| Opportunity for Competitive Advantage | EXPLOIT CUSTOMER NEED - *New or improved products/services* | EXPLOIT SOCIETAL NEEDS - *Wealth creation, Energy security, National and Regional Economic development or Environmental protection* |
| Opportunity for Competitive Disruption | RISK OF FAILURE AND OBSOLESCENCE - *Uncompetitive technology or Business practice* | RISK OF SOCIETAL TURMOIL - *Environmental degradation or Social inequalities* |

*Table 1.The Double-Edged Sword of Innovation **Source:** Hall Jeremy & Harry Vredenburg*

In order to satisfy at the same time the needs of the organization, employees and the environment, *management should concentrate on both, left and right side* of the detailed Table 1.1., especially owing to the fact that business executives traditionally focus on the left side, whereas the policy-makers on the rights side of it. The key for a more thorough and integrating application of the above Table lies in the prevailing concept of the development of the skills and competencies of all the employees, including the managers, meaning that *the enterprise has a need for internally and externally unifying the sources of competitiveness with the fundamental interests of all key stakeholders for the sustainable development*.

The final characteristic of the managerial model for achieving optimal changes are the *new structures and leadership style*. The tendency of every open organizational system should be placed in *adjusting the changes within all structures*, not only in the organizational scheme, to the existing and future needs of all interest parties from the enterprise.

Therefore, the *structural changes* are expected to reflect the changes which are required for sustained concept of managing the optimal changes, a fact that in return constitutes the need for an anticipative determination of the scope and the direction of those changes for more flexible and adaptive structures. At the same time, the model of leadership style defines the character of the relations of the leaders towards their followers, a moment which should add stimulus and new energy at all employees, particularly to integrating the previous 3

characteristics for achieving the optimal change. The *leadership changes* must be focused on the development of the concept *leadership within*, which enables the enterprise to function as a dynamic and agile system, with a prior focus on constant sustainable changes for the desired level of transition or transformation, through collective, not individual consciousness and awareness.

The key for the changes for new structures and leadership style is placed in the *concept of transition from learning to a thinking environment,* what underlines the fact that contemporary managers are not expected to manage only the source of creating the value, but also the generating segment of the value creation, i.e. the environment.

In essence, an organization, while attempting to reach an optimal change for a sustainable growth, should create a *continuous change program*, not an episodic, or an incidental one. In this program, managers are about to implement the concept of *stakeholders interest balance* (Beer & Nohria, 2000), through the priorities of the created model for sustainable development, internal and external. In this matter, it is essential to distinct the following *sustainable pathways points*:

- Clear differentiation of the strategy for creating - predominantly bottom up, to the strategy for maintaining or sustaining the change - predominantly top down (Meyer & Stensaker, 2006);

- In the implementation stage of managing the optimal change, a discrete change should come first, and followed by a continuous changes (Buchanan et al., 2005);

- The optimal character of the change lies in the sustainability of the continuous change programs, which is determined by the following enablers for long-term effect of the optimal change (Swensson, 2007):
    - Managerial ownership to the change initiative;
    - Professional steering of the change process;
    - Competent leadership; and
    - Engaged participants.

The integration of above enablers enacts actual measurement of the sustainability of the optimal changes and positively influence to the competitive advantage of the enterprise.

## 3 Conclusion

The prior importance of the concept of sustainability in the contemporary economy and society as a whole, as well as it's prior orientation in the function of creating a model for managing an optimal changes and growth is one of the most challenging and prospective approaches to a thorough and consistent necessity for a more systematic and a less chaotic organizational and economic growth and development.

The prevalent issue for optimizing the direction and intensity of every sustainable growth, especially the organizational one, refers to the need for harmonizing the values and virtues of the sustainability with the interests of the constituencies (economic, environmental and social) and the strategic organizational determinants, especially the dimension of the strategic choice.

The process of creating strategic capability for optimal systems change is initiated with the pre-conditions for an optimal changes, which is related to enabling the usage of the following key elements - complex and adaptive systems thinking - CAS, collective accountability and sustainable change and SIDA twinning method for organizational learning. The potential obstacles to collective accountability usually include lack of change champions and experience, extreme accent to the resource control, lack of accountability for quality dimensions of the outcomes, professional training and development which is not focused on the participation and collaboration, but on professional expertise, internal competition across various organizational units etc.

The emerging of the modern paradigm of strategic choice is derived from the need for urging changes in the key characteristics of the management model aimed at achieving the optimal changes, consisting of the sustainability and sustainable development, technologies, innovation and new structures and leadership styles. The innovation itself, adds value not only to the processes, but also to the internal and external relations across the company and along with the environment. It is of a fundamental importance to emphasize that primary initiative for measuring the sustainability have been developed within the Global Reporting Initiative (GRI), where the mail goal is to determine the link between the sustainability and the economic value of the enterprise, especially whether it is present in everyday managerial actions. In other words, the cost of the capital, analyzed as an investment from the entire financial community in the corporation, must be surpassed by the output of using the capital resources.

The optimal character of the change lies in the sustainability of the continuous change programs, which is determined by the following enablers for long-term effect of the optimal change - managerial ownership to the change initiative, professional steering of the change process, competent leadership and engaged participants.

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# Purchasing Power Parity in Commonwealth of Independent States

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## Abstract

The Purchasing Power Parity suggests that differences in relative prices in two countries move together with nominal exchange rates in the long run. This study examines the validity of PPP as transition economies for Commonwealth of Independent States (CIS). Purchasing Power Parity holds only when the real exchange rate is stationary in the equation. To test the stationary, we used both time series and panel data analysis. Testing unit root both with time series and panel data in this study, provides us double check of the results. We also test the cross sectional dependence to choose the appropriate panel unit root test. Our test statistics indicate that there is cross section dependence between countries. Hence, one needs to take into consideration the cross section dependence while undertaking unit root tests. Otherwise, the results would be biased. ADF and KPPS indicate that PPP cannot be accepted for the countries except for Russia. According to the panel unit root test results indicate that PPP does not hold for Armenia, Belarus, Georgia, Kazakhstan and Kyrgyzstan except for Russia.

## 1 Introduction

Purchasing Power Parity (PPP) is of importance for economics. Several empirical studies have implemented to test the validity of PPP hypothesis for different countries. As Commonwealth of Independent States (CIS)' countries are in the process of transition for the market economy it is important to examine whether PPP holds for these countries because of its economic implications. CIS' liberalization programs started in the early 1990s. Most countries dealt with the drastic increases in budget deficits, debts and inflation. Several institutional and structural adjustments that occurred in transition countries have undergone several phases of economic changes.

There is a great deal of literature on PPP and some of the studies with the several methodologies have implemented to test the validity of PPP in the long run Empirical evidence on the stationarity of real exchange rates for transition economies is abundant. The most common approach in testing the PPP hypothesis is to utilize the unit root test(s) on the real exchange series Choudhry (1999) examined PPP for Poland, Romania, Russia and Slovenia using us fractional and Harris-Inder cointegration tests from 1991 to 1996/97. He found some evidence to support relative PPP for Russia and Slovenia. Barlow (2003) investigated three transition economies including Poland, the Czech Republic and Romania to examine the PPP using cointegration analysis for the period of April 1994 to December 2000. He found mixed results for these countries.

Payne et al. (2005) examined the validity of PPP for a transition economy, Croatia, using monthly data from the period of January 1992 to October 1999. They did not find evidence in support of PPP for Croatia. Chang and Tzeng (2011) tested the asymmetric adjustment on long-run purchasing power parity in nine transition countries including Russia between January 1995 and December 2008 period using a threshold cointegration test. They found strong evidence of long-run PPP for these countries and the adjustment mechanism was asymmetric.

Acaravci and Ozturk (2010) examine the validity of the PPP in eight transition countries for monthly data from 1992 to 2009. They found weak evidence to support long-run PPP. Tkalec and Vizek (2011) examined the validity of PPP hypothesis for Croatia utilizing Johansen cointegration and threshold cointegration tests from January 1996 to October 2010. They found that absolute power parity condition holds in the long run. He et al. (2013) test the long-run purchasing power parity in the transition economies, which are Bulgaria, the Czech Republic, Hungary, Latvia, Lithuania, Poland, Romanian, and Russia, for the period from January 1995 to October 2011 using panel unit root test. The results show that the PPP does not hold for Hungary, the Czech Republic and Russia.

Lu et al. (2012) examine the validity of long-run Purchasing Power Parity (PPP) for a sample of transition countries including Russia for the period from January 1995 to December 2008 using autoregressive distributed lag test for threshold cointegration. They found an evidence of PPP for Estonia, Hungary, Poland, Romania and Russia. Hasanov and Teletar (2009) test the validity of PPP for CIS countries using the annual output growth rates and inflation rates for the period from 1992 to 2005. They found evidence that support PPP for these economies. Varamini and Lisachuk (1998) examined PPP for Ukraine using monthly data from March 1992 to August 1996 utilizing Engle-Granger test. They found some evidence in favor of PPP.

Solakoglu (2006) examined the validity of PPP for 21 transition countries for 12 years of unbalanced annual data using panel unit root tests. She found that that PPP holds for Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia and Ukraine. Doganlar (2006) tested the PPP for Azerbaijan, Kazakhstan and Kyrgyzstan using monthly data from 1995 to 2002 employing the cointegration analysis. He found no evidence

for PPP for these countries. Apergis (2003) examined PPP for Armenia using monthly data from 1993 to 1996 utilizing OLS test. He found no evidence in favor of PPP.

Sideris (2006) tests PPP for 17 European transition countries, including Belarus, Georgia, Moldova, Russia and Ukraine utilizing the Johansen cointegration methodology for the period of 1995 to 2004 for CIS countries. He found no evidence for Belarus, Georgia, but weak evidence for Moldova, Russia and Ukraine. Bekő and Boršič (2007) examined PPP for the Czech Republic, Hungary and Slovenia vis-à-vis Austria, Germany, France and Italy with using monthly data from January 1992 to December 2006. They found no evidence of PPP.

Chang et al. (2011) examine the validity of long-run purchasing power parity (PPP) using nonlinear cointegration for nine transition countries, Bulgaria, the Republic of Czech, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, and Russia, from January 1995 to December 2008. They found evidence in favor for PPP for all countries. Hung and Weng (2011) test the validity of the PPP for Azerbaijan, Kyrgyzstan and Kazakhstan vis-à-vis Russia utilizing cross-section correlations of panel unit root tests. They found significant support for the PPP for these countries when taking into consideration of the cross-sectional dependence on panel unit root tests.

The paper is organized as follows. The next section explains the theoretical model on purchasing power parity the third section presents data and empirical methodology, the fourth concludes.

## 2    Theoretical Model on Purchasing Power Parity

Purchasing Power Parity (PPP) is a theory of exchange rate determination. The PPP proposition asserts that differences in relative prices in two countries move together with nominal exchange rates in the long run.

$$q_t = e_t - p_t + p_t^* \tag{1}$$

$e_t$, $p_t$, $p_t^*$ denote the logarithms of the nominal exchange rate, domestic price level and foreign price level at time t. To test the random walk hypothesis we used following equation. PPP holds only when the real exchange rate is stationary in this equation.

$$q_t = \alpha + \rho q_{t-1} + u_t \tag{2}$$

PPP does not hold in the long run in the presence of unit root in the real exchange rate series. If the PPP holds, it indicates that nominal exchange rate revised for inflation differences. There are many macroeconomic implications in the case of non-stationarity in real exchange rates. For example, Dornbusch (1987) remarked that real exchange rate depreciation can increase international competitiveness of country, shifting the employment from appreciating country to the other country. Besides that, PPP is an essential element for the establishing the level of an exchange rate.

## 3    Data and Empirical Methodology

### Data

In this paper Augmented Dickey Fuller (ADF), Kwiatkowski–Phillips–Schmidt–Shin (KPSS) and panel unit root tests are employed. Before applying panel unit root tests for the series, heterogeneity and cross sectional dependence tests are used. The annual data set covers for the panel test covers the period from 2000 to 2011. For the ADF and KPSS tests are used different periods because of the data availability. The critical values for the rejection of the null hypothesis of a unit root are those computed according to the McKinnon criterion (1991). The lag length for the ADF test is based on the akaike information criteria.. The sample period of Belarus and Georgia is 1996M1-2013M11; for Kyrgyzstan 2000M1-2013M9; for Kazakhstan 1995M1-2013M10 for Russia 1994M1-2013M06 and for Armenia 1997M1-2013M10. All data is collected from the Central Bank of the selected countries. The exchange rate regime of Armenia is floating, for Belarus, Georgia, Kyrgyzstan and Russia is managed float and for Kazakhstan is pegged to US dollar. All variables are converted into natural logarithm

An Augmented Dickey-Fuller (ADF) test is a version of the Dickey-Fuller test for a larger and more complicated set of time series models. ADF test has been developed to test univariate time series for the presence of unit roots or non-stationarity. ADF test can be expressed as:

$$\Delta Y_t = \mu + \gamma Y_{t-1} + \sum_{j=1}^{p} \alpha_j \Delta Y_{t-j} + \beta t + \omega_t \tag{3}$$

where $\mu$ is the drift term, $t$ denotes the time trend, and $p$ is the largest lag length used. The null hypothesis and alternative hypothesis of the Augmented Dickey-Fuller t-test are:

$$H_0 : \gamma = 0$$
$$H_1 : \gamma = 0 \tag{4}$$

If $H_0$ is rejected we simply conclude that $Y_t$ does not contain a unit root. Kwiatkowski, Phillips, Schmidt and Shin (KPSS) developed a unit root test. This test's null hypothesis is different from others and shows the stationarity. If $H_0$ is rejected we simply conclude that $Y_t$ does contain a unit root.

| | ADF | | | | | | KPSS | |
| | Model A | | Model B | | Model C | | | |
| Variables | $k$ | $t_{(\gamma)}$ | $k$ | $t_{(\gamma)}$ | $k$ | $t(\gamma)$ | $\eta_\mu$ | $\eta_\tau$ |
|---|---|---|---|---|---|---|---|---|
| *Armenia* | 0 | -2.25*** | 0 | -1.66** | 0 | 0.29** | 0.84*** | 0.16*** |
| *Belarus* | 1 | -2.26*** | 1 | -2.57** | 1 | -1.08** | 0.42*** | 0.27*** |
| *Georgia* | 1 | -2.06*** | 1 | -0.64** | 1 | 0.69** | 1.38*** | 0.30*** |
| *Kazakhstan* | 7 | -2.40*** | 7 | -2.14** | 7 | 0.37** | 0.53*** | 0.16*** |
| *Kyrgyzstan* | 1 | -2.33*** | 2 | -0.97*** | 2 | 1.90*** | 1.51*** | 0.13** |
| *Russia* | 0 | -5.67*** | 0 | -5.72*** | 0 | -5.66*** | 0.06** | 0.06** |
| Critical (***) | 1% | -4.06** | | -3.50 | | -2.59 | 0.74 | 0.21 |
| Value (**) | 5% | -3.46** | | -2.89 | | -1.95 | 0.46 | 0.14 |
| (*) | 10% | -3.15** | | -2.58 | | -1.61 | 0.34 | 0.11 |

*Table 1. ADF and KPSS Unit Root Tests*

Tables 1 reports the results of these two conventional unit root tests for real exchange rates using ADF, and the KPSS tests. ADF test results indicate that the real exchange rates are non-stationary for Armenia, Belarus, Georgia, Kazakhstan and Kyrgyzstan that is inconsistent with PPP proposition. However, for Russia the real exchange rate series is stationary at all significant level. KPSS test results are consistent with ADF.

| Variable | Test Statistics |
|---|---|
| P | 24.197*** |

Note: *** indicates that the coefficient is significant at 1%.

*Table 2. Cross Sectional Dependence Test (CD$_{LM}$ Test)*

Before implementing the unit root tests, firstly we determine the cross sectional independence between variables. To test cross section dependence, test statistics is computed as follows Pesaran (2004):

$$CD = \sqrt{\frac{2T}{N(N-1)}}\left(\sum_{i=1}^{N-1}\sum_{j=i+1}^{N}\hat{\rho}_{ij}\right) \tag{5}$$

$CD$ statistic of Pesaran has mean zero for fixed values of $T$ and $N$, where $N$ indicates cross section dimension, $T$ is time dimension of panel, $\hat{\rho}_{ij}$ represents the sample estimate of the cross sectional correlations among residuals. The hypothesis for the computed test statistics are:

$$H_0 : \rho_{ij} = \rho_{ji} = cor(\varepsilon_{2,it}, \varepsilon_{2,jt}) = 0$$
$$H_1 : \rho_{ij} = \rho_{ji} \neq 0 \tag{6}$$

According to Table 2 there is a cross sectional dependence between series in the case of the null hypothesis is rejected. Therefore, it requires to use the unit root test which take into consideration of the cross sectional dependence. Otherwise, the results will be biased. Covariate Augmented *Dickey-Fuller* (CADF) test of Pesaran can be used as a unit root test under the cross section dependence. The null and alternative hypotheses of the CADF test are shown below:

$$H_0 : \beta_j = 0$$
$$H_1 : \beta_j < 0 \quad j = 1,2,..,N_1; \ \beta_j = 0, \ j = N_1 + 1, \ N_1 + 2,...,N \tag{7}$$

where $N$ indicates number of cross sections. CADF regression is shown below Pesaran (2007):

$$\Delta y_{it} = a_i + b_i y_{i,t-1} + c_i \bar{y}_{t-1} + d_i \Delta \bar{y}_t + e_{1,it} \tag{8}$$

where $\Delta y_{it} = y_{it} - y_{i,t-1}$; $y_{i,t-1}$ is the first lag of $y_{it}$ ; $\Delta \bar{y}_t$ is cross-section mean of $\Delta y_t$ and $e_{1,it}$ is residuals. The computed test statistics require to be compared with Pesaran (2007) table values.

| Countries | CADF | LAGS |
|---|---|---|
| Belarus | -22.089 | 2 |
| Armenia | -18.733 | 3 |
| Georgia | -2.411 | 3 |
| Kazakhstan | -28.699 | 2 |
| Kyrgyzstan | -24.348 | 2 |
| Russia | -37.686 | 2 |

***Table 3***: *CADF Test Results*

Table 3 shows that null hypothesis of non-stationary is not rejected at 1%, 5%, 10% levels and there is a unit root for all countries except Russia. For Russia at %1 level there is not a unit root but %5 and %10 levels there seems to have a unit root. CADF test results are consistent with ADF and KPSS test results. As regards all test results PPP does not hold for all countries excluding Russia.

## 4   Conclusion

In this study the validity of the PPP hypothesis examined for six CIS countries. Long-run validity of the PPP was tested by stationary of the real exchange rate series by employing ADF, KPSS and panel unit root tests. ADF and KPPS indicate that PPP cannot be accepted for the countries except for Russia. According to the panel unit root test results indicate that PPP does not hold for Armenia, Belarus, Georgia, Kazakhstan and Kyrgyzstan except for Russia. There are many macroeconomic implications in the case of non-stationarity in real exchange rates. For example, Dornbusch (1987) remarked that real exchange rate depreciation can increase international competitiveness of country, shifting the employment from appreciating country to the other country. Besides that, PPP is an essential element for the establishing the level of an exchange rate. In addition, Halpern and Wyplosz (1997) indicate that as the service sector suppressed under the command economy, the raising of services can lead to real exchange rate appreciation of country during the transition. Further, this paper will be expanded with the tests taking into consideration of structural changes for these countries.

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# Economic Growth in the Axis of Human Capital, R&D and Innovation: An Analysis on the G8 Countries

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## Abstract

In recent years, human capital, R&D activities and innovation have an important place in both empirical studies related with economic growth and new growth models. In this context, it is drawn that innovations frequently arising from R&D activities are the main engine of the new economy, while productivity-based positive relationship between human capital and economic growth of the countries is emphasized by a variety of evidence. This paper empirically investigates the impact of human capital, R&D and innovation on economic growth in context of G8 countries. Indicators used in analyze covering the period 1998-2012 are gross domestic product per capita, public spending on education, population with tertiary education between aged 25-64, total public and private sector R&D expenditures and international patent grants. Such relationships were analyzed by using the panel data method for the 8 cross-sectional units and 15 year long period. The results indicate that impact of both human capital and innovation on economic growth is signifanctly positive. Furthermore, results show that the total public and private sector R&D expenditure has a negative effect on economic growth while its coefficient statistically insignificant. Latter result obtained from analyze also contribute to discussions about the roles of patents and public funding or public performed R&D in economic growth.

## 1 Introduction

In recent years, human capital, R&D activities and innovation have an important place in various empirical studies (Teixeira and Fortuna, 2004; Canton, et. al, 2005; Batabyal and Nijkamp, 2013; Akinwale, et. al, 2012; Vogel, 2012; Jean, 2012; Cinnirella and Streb, 2013) conducted in both regional and national levels related with economic growth. In this studies, it is mostly drawn that innovations frequently arising from R&D activities is the main engine of the new economy while productivity-based positive relationship between human capital and economic growth of the countries is emphasized. However, new growth models with endogenous human capital, R&D, and innovation (Romer, 1986; Lucas, 1988; Aghion and Howitt, 1992) have underlined the vital role of these inputs in enhancing the economic growth.

According to recent contributions to growth literature, economists have argued that long run economic growth of nations is determined by economic behaviors such as R&D intensity, innovations, and human actions such as educational attainment (Canton, et. al, 2005: 1). Among them, human actions, in other words human capital, might affect the growth in two ways. First, human capital can enhance total factor productivity directly as skilled labor. Second, human capital might induce technological activities of firms by innovations, imitations or adoption of new technologies (Romer, 1990; Benhabib and Spiegel, 1994; Teixeira and Fortuna, 2004; Cinnirella and Streb, 2013). Furthermore, in their Schumpeterian endogenous growth model Aghion and Howitt (1992) showed that R&D activities can lead innovations which give firms a monopoly power by patent law and thus economic growth can be determined by technological innovations in a Schumpeterian creative destruction process.

The function of innovation in growth is to spread novelties in economic environment. If somewhat, the flow of innovation is interrupted, the long term growth rate of the economy will be low or it will be entered into a steady state where there is no growth. Thus, innovations is vital for long term economic growth (Fagerberg, 2005: 19-20). The sources of innovation may be either internal or external to the firm. Innovations can either be embodied in capital goods and products or disembodied such as patents, licences, design or R&D activities (Archibugi and Pianta, 1996: 451). In most of empirical studies innovation performance has been approximated by two proxies: the number of patent applications and patent grants (OECD, 1994; Archibugi and Pianta, 1996; Brenner and Broekel, 2011; Slaper, et. al, 2011; Hollanders and Tarantola, 2011). A patent can improve efficiency of the economy by means of providing the incentive for firms to engage in research, fostering innovation, hence growth and value creation. However, a central dilemma created by patents: they might interrupt static efficiency of the growth by reducing competition (in a state of monopoly) and thus higher prices (OECD, 2009: 22; Vogel, 2012: 5). Also, in context of supporting innovation, there is some controversy among economists about R&D activities performed by public sector and public funds to these activities (Klette, et. al, 2000; Martin and Scott, 2000).

This paper empirically investigates the impact of human capital, R&D and innovation on economic growth in context of G8 countries. Indicators used in analyze covering the period 1998-2012 related to economic growth, human capital, R&D and innovation are gross domestic product per capita, public spending on education, population with tertiary education between aged 25-64, total public and private sector R&D expenditures and international patent grants respectively. Section two focuses on the literature review about empirical studies,

while methodology and definitions are discussed in section three. Section four presents results of the data analysis and the last section concludes the paper.

## 2    Literature Review

In recent literature conducted by economists and researchers, there is much concern about new sources of economic growth. The majority of this literature investigates the effects of human capital, R&D activities by public and private sectors, and innovation in explaining changes in total factor productivity, and thus economic growth.

Barro (1991) examined 98 countries for the period 1960-1985. In his study, results showed that the growth rate of real per capita GDP is positively related to initial human capital (proxied by 1960 school- enrollment rates) and negatively related to the initial (1960) level of real per capita GDP. In their cross-country empirical study which covers 78 countries and the period 1960-1985, Benhabib and Spiegel (1994) indicated that human capital affects growth through two mechanisms. Accordingly, human capital levels directly influence both the rate of domestically produced technological innovation, and the speed of adoption of technology from abroad. Furthermore, Bassanini and Scarpetta (2001) and Krueger and Lindahl (2001) investigate the relationship between education level, human capital and economic growth in their cross-country studies. Both of the results showed that the changes in education and human capital accumulation positively affect economic growth.

Griffith, et. al, (2001) explored the roles of R&D activities and human capital in total factor productivity growth. In the analysis of their sample which consists of a panel of twelve OECD countries over the period 1974-1990, it is found that R&D and human capital play an important role in productivity growth and countries' catch up process as well as stimulating innovation directly. Another study conducted by Bilbao-Osorio and Rodríguez-Pose (2004) concentrated on selected NUTS1 and NUTS2 regions in the European Union. The results of the study emphasized the complex relationship between R&D investment, innovation, and economic growth.

Akinwale, et. al, (2012) focused the impact of R&D and innovation, labor and capital on economic growth in Nigeria. The results of the study using gross fixed capital formation, labor force and gross expenditure on R&D (GERD) and innovation showed that GERD plays a significant role on economic growth but an inverse coefficient is also observed between them. Researchers implied that low increase in R&D spending and innovation might refer weak institutions, high corruption practices, low interaction between the academia and the industry, poor coordination system, among others in the country. Also it is shown that labor has significantly positive impact on economic growth.

Vogel (2012) examined the effects of R&D and human capital on total factor productivity growth in the manufacturing sector across 159 regions of the EU-15 from 1992 to 2005. His empirical results provide significant evidence of a positive direct effect of human capital and a positive indirect effect of R&D activity on total factor productivity growth for the EU-15 regions. Another study was conducted by Jean (2012) to test the impact of R&D and human capital on regional growth in France. The analysis indicates that labor productivity in the French regions is influenced by physical capital, human capital and the intensity in the employment of professionals specialized in R&D. Moreover, differences in the public and private sources of research funding didn't seem to cause significant differences in the long term growth.

Teixeira and Fortuna (2004) estimated a long run relationship between total factor productivity, human capital stock, internal innovation capability (internal stock of knowledge – measured by the real accumulated expenditures on firms R&D), and absorption capability within Portuguese. Their results showed that human capital stock is more important than internal innovation capability to explain the Portuguese productivity for the period 1960-1991. Also, human capital and internal innovation capability directly affect Portuguese economy by means of productivity growth and its relation with innovation efforts.

## 3    Method and Dataset

For the analysis of the relationship between economic growth and human capital, R&D and innovations, a panel data set covering eight countries (U.S., Japan, Germany, England, France, Italy, Canada and Russia) and the period 1998-2012 is conducted. A panel data set contains repeated observations over the same units collected over number of periods. Although panel data are typically collected at the micro-economic level, it has become more and more practice to pool individual time series of a number of countries or industries and analyze them simultaneously (Verbeek, 2004: 341). Thus, while the studies based on cross-sectional data present only differences between same units, studies using panel data can show changes in both cross-section and time units (Baltagi, 2001: 7).

It can be said that there are two types of model to estimate with panel data: fixed effects model and random effects model. The general equation for the fixed effects model is given below:

$$y_{it} = \alpha_i + \beta_1 X_{it} + u_{it} \quad (1)$$

In equation (1), where $y_{it}$ is the dependent variable for each i=entity and t=time, $X_{it}$ represents one independent variable and $\beta_1$ is the coefficient for $\beta_1$, $\alpha_i$ (i=1…n) is the unknown intercept for each entity and $u_{it}$ is the error term. In a fixed effects model, if the unobserved variable does not change over time, then any changes in the dependent variable must be due to influences other than these fixed characteristics (Stock and Watson, 2007: 289-290).

The random effects approach assumes that the intercepts of the individuals are different but that they can be treated as drawings from a distribution with mean μ and variance $\sigma^2_\alpha$. The essential assumption here is that these drawings are independent of the explanatory variables in $X_{it}$. This leads to the random effects model, where the individual effects $\alpha_i$ are treated as random. The error term in this model consists of two components: a time-invariant component $\alpha_i$ and a remainder component $u_{it}$ that is uncorrelated over time (Verbeek, 2004: 343). It can be written as:

$$y_{it} = \mu + \beta_1 X_{it} + \alpha_i + u_{it} \quad (2)$$

The analysis uses the various databases provided by World Bank, European Statistics Office, OECD, UNESCO, WIPO and national statistical offices. The selection of variables used in model is based on indicators which are frequently encountered in the literature. Accordingly, the selected variables as measurements of economic growth, human capital, R&D and innovation are gross domestic product per capita, public spendings on education, population with tertiary education between aged 25-64, total public and private sectors R&D expenditures and international patent grants respectively. Definitions related to the variables are listed below:

| Variable / Indicator | Label | Data Source |
|---|---|---|
| Gross domestic product per capita (Current prices/ US Dollars) | GDP | - World Bank (World Development Indicators) |
| Total public spending on education (% of GDP) | EDS | - European Statistics Office (Eurostat) |
| Population with tertiary education (between aged 25-64, % of total population) | HUM | - Organization for Economic Co-operation and Development (OECD Statistics) |
| Total research and development expenditure by public and private sectors (current and capital expenditures/ % of GDP) | RDE | - United Nations Educational, Scientific and Cultural Organization (UNESCO) |
| Direct and The Patent Cooperation Treaty (PCT) patent grants (total) | PAT | - World Intellectual Property Organization (WIPO) - National statistical offices |

*Table 1. Selected Variables, Definitions and Data Sources*

Analysis using larger population of individual units, and a random effects framework seems appropriate, the fixed effects estimator may be preferred. The reason for this is that it may be the case that $\alpha_i$ and $x_{it}$ are correlated, in which case the random effects approach, ignoring this correlation, leads to inconsistent estimators. The problem of correlation between the individual effects $\alpha_i$ and the explanatory variables in $x_{it}$ can be handled by using the fixed effects approach, which essentially eliminates the $\alpha_i$ from the model, and thus eliminates any problems that they may cause. Hausman test suggests a test for the null hypothesis that $x_{it}$ and $\alpha_i$ are uncorrelated. The general idea of a Hausman test is that two estimators are compared: one which is consistent under both the null and alternative hypothesis and one which is consistent under the null hypothesis only (Verbeek, 2004: 351-352).

| Test Cross-Section Random Effects | | | |
|---|---|---|---|
| Test Summary | Chi-Sq. Statistics | Chi-Sq. d.f. | Prob. |
| Cross-Section Random | 28.004 | 4 | 0.000 |

*Table 2. Correlated Random Effects - Hausman Test*

When we computed Hausman test (Table.2), the test statistic [Chi-square (4): 28.004, p: 0.00], concluded that null hypothesis (error terms are not correlated with the explanatory variables) is rejected at 1% significance level. Thus the fixed effects model was preferred in analysis. Also, in analysis we used a logaritmic specification, except variables expressed as percentage. This specification might enable an easier interpretation of estimation and a less sensitivity to outliers. Such equation takes shape the following form:

$$\ln GDP = \alpha_i + \beta_1 \ln EDS_{it} + \beta_2 \ln HUM_{it} + \beta_3 \ln RDE_{it} + \beta_4 PAT_{it} + u_{it}$$

## 4   Findings

The results from the fixed effects model estimation indicate that approximately 90% of the changes in economic growth can be attributed to EDS, HUM, RDE, and PAT. Also, F-statistic (p value:0.000), show that at least some of the independent variables explain economic growth at 5% level of significance. When we look at coefficients of variables, it is observed that EDS, HUM, and PAT each have significantly (at 1% level of signifance) positive signs while coefficient of RDE is insignificantly negative. This implies that 1% increase in EDS leads to a %2.4 increase in GDP. This case means that G8 economies grow faster by means of increasing education spending within the framework of investment in human capital. Also it is shown that stock of human capital in developed countries plays an important role in economic activities. Hereby, estimation results show that a 1% increase in HUM leads to approximately a %1.25 increase in GDP. When we look at effect of PAT as a commercial output of innovation, it is seen that patents have a significant impact on economic growth. This result also refers that a well organized patent system in national and international context stimulate the economic activities by the way of supporting and rewarding inventors as well as promoting human resources.

| Dependent Variable | | *ln*GDP | | |
|---|---|---|---|---|
| Sample | | 1998:2012 | | |
| Observations | | 120 | | |
| Variable | Coefficient | Std. Error | t-statistic | Prob. |
| C | -1.403 | 1.111 | -1.262 | 0.209 |
| *ln*EDS | 2.409 | 0.331 | 7.258 | 0.000 |
| *ln*HUM | 1.259 | 0.254 | 4.942 | 0.000 |
| *ln*RDE | -0.646 | 0.474 | -1.363 | 0.175 |
| *ln*PAT | 0.394 | 0.095 | 4.111 | 0.000 |
| *Fixed Effects (Cross)* | | | | |
| _US | -0.777 | | | |
| _Japan | 0.278 | | | |
| _Germany | 0.841 | | | |
| _England | 0.344 | | | |
| _France | 0.301 | | | |
| _Italy | 1.468 | | | |
| _Canada | -0.351 | | | |
| _Russia | -2.103 | | | |
| R-squared | | 0.902 | | |
| Adjusted R-squared | | 0.892 | | |
| F-statistic | | 90.794 | | |
| Prob(F-statistic) | | 0.000 | | |

***Table 3**. Results of Fixed Effects Model Estimation*

The p-value of RDE is 0.175, which represent that R&D expenditure as a sum of public and private sector expenditures statistically do not have a significant impact on growth while its coefficient is negative. As stated by Klette, et. al (2000) and Bilbao-Osorio and Rodríguez-Pose (2004), this might be a result of governments' design of support mechanism or differences arising from orientation and application of basic research. In this context, the basic research performed by public and higher education, in fact, tends to be less applied and have a low effect on patenting activities. Besides, privately funded research is frequently more effective and tends to have a high commercial returns. Also it can be argued that supported research projects by public funds might cause relatively low productivity levels and inadequate returns to economy (Klette, et. al, 2000; Bilbao-Osorio and Rodríguez-Pose, 2004).

## 5   Conclusion

In this study, roles of human capital, R&D, and innovation in economic growth have been investigated across G8 countries, over the 1998-2012 period. We used data of population with tertiary education between aged 25-64 and total public spending on education as a proxy of human capital. Moreover, as the measurements of R&D and innovation, we used data for total research and development expenditure by public and private sectors and direct and PCT patent grants respectively. The relationship between the independent variables and economic growth was analyzed using panel data method which enables to pool individual time series of a number of countries or industries and to analyze them simultaneously.

The results from analysis partially confirm previous studies which explored effects of human capital, R&D, and innovation on economic growth individually or together. Accordingly, the results point to a poisitive and significant effect of human capital and innovation to growth of gross domestic product per capita. Conversely, findings show that the total public and private sector R&D expenditure has insignificantly negative impact on

economic growth. Possible reasons of this result is that publicly performed R&D activities might base on basic research and might have some difficulties arising from commercialization process of inventions. The latter is might be related to lower returns to economy within public funding to private sector. In line with this result, one might also willing to investigate same country group whether it would be more appropriate to separate R&D expenditures as public sector and private sector.

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# Beta Convergence Analysis on Transition Economies: 1991-2011

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## Abstract

Owing to Solow's neo-classical the convergence hypothesis, which explains underdeveloped and developing countries grew faster than any of these developed countries have acknowledged that captures the level of per capita income, was added to the economic growth and development literature. Despite, theoretically there are two different approaches in convergence analysis; real and conditional, it cannot be said generalizing empirical results for both. Accordingly, 29 transition economies which tried to cross from the planned economic system into liberal economic system, is subjected to this study. Convergence have been analysed on transition economies between 1991 and 2011 using the growth rate of per capita income as variables by cross-sectional data analysis. In this study, additionally to real convergence, obtaining from the KOF index of economics, political and social integration and openness data were included the model as dummy variables for examining conditional convergence. Depending on empirical results on real and conditional convergence analysis, the convergence hypothesis is accepted. It is identified that Cambodia, Vietnam and China especially have caught up with faster growth comparing with other transition economies; however, those countries have shown weaker convergence than others. On the other hand, Kirghizstan and Tajikistan, which are known as mostly having the effects of transition recessions, have negative growth rates, and those countries have been diverging from other countries' growth performance. From findings obtained within conditional convergence, it is examined while political liberalisation and openness variables have been accepted significantly; the economic and social liberalization variables have no significant effect on convergence.

## 1 Introduction

It is an undeniable fact that the world income distribution between countries is in the hands of a minority called high-income countries. While there are various types of the classification for high-income and high-trade-volume countries, in this study the terminology used will be "developed countries". Thanks to both the needs of current colonialism and the colonization movement in the historical process, nowadays developed countries hold a large part of world trade through multinational companies in their hands. In this context, in terms of economies of less developed and developing countries were wondering, a question comes to capturing the developed countries of this group will be sturdy? This problem can be characterized in the literature as the development gap. This is basically the difference between the per capita income levels of low-income countries and high-income countries (Kaynak, 2007). In the 1950s, considering opinion on the closure of the development gap, the convergence hypothesis was put forward by Solow (Solow, 1956). With the hypothesis of convergence, Solow explained that advanced economies of the stationary state after reaching the rate of growth will slow down, pointing out the level of savings and population growth rate of developed countries, which are the same in less developed countries, marginal efficiency of capital is high and thus high growth rates will occur, thus these developed countries will catch the convergence hypothesis with tried to explain. In the literature of economic convergence there are three approaches which rejected convergence hypothesis. Firstly, efficient and effective technology can make technology leader countries richer. The second view, there is convergence in real life, but you can only take place between the countries' own use of modern technology. The last approach, poor or underdeveloped countries have potential to grow in long term but the gap between developed countries and them never closes. While all three approaches draw a pessimistic picture for under developed and developing countries, Barro (1991), Baumol (1986), and Delong (1988) in their work, as an argument of the countries' initial income levels, the dependent variable in per capita income growth in the average is models, establishing convergence with cross-sectional data have identified. These studies will be discussed in detail in the literature. Another approach for convergence analysis is that per capita income and long-term forecasts to examine the relationship between the series is stationary is interested in the time series approach. Key elements of this approach can be written as stationary series can converge to their long term average or return their trend; however, non-stationary series can be affected by shocks and those shocks can place permanently effects on their trend. Barron's horizontal cross-sectional modeling has been applied in this study.

## 2 Literature Review

Economic convergence has been discussed in many studies and the researcher's aim with using this approach is to determine real or conditional economic convergence on chosen 26 transition economies. The main question among international economics related to the convergence literature is how growth rate or trade may well affect convergence between countries. Over the post war period the world has been becoming relatively integrated

through international trade. This integration has resulted to experience in their income per capita and also their purchasing power parity. The literature on economic convergence shows that international trade allows transferring knowledge, technology and also ideas to follower countries then this can press competitive market structure in follower countries. Competitive domestic market might well create positive pressure on production then speed of growth (Grossman et.al, 1991). Young (1991) stated another -pessimistic- approach for economic convergence in follower or poor countries is that with knowledge or ideas transfer can offer just little scope for growth or development in poor countries and he claims that little scope would become a trap for those. According to Krugman, owing to similarities on income levels, monopolistic competition and economies on scales can increase trade; moreover, spreading knowledge and technology transfers would be an indicator how the difference on income lowers between countries. Ban David (1993) shows that the timing of trade liberalisation identifies the relationship between income level and economic convergence. Helpman (1987) shows that learning process can create positive convergence on chosen 14 OECD countries with using bilateral trade data. Sahns and Warner(1995) claim that using dummy variables for determining social, politic and economic qualifications on economic convergence analysis gives more specific interpretations for countries and using as a term qualified and non-qualified classifications crate conditional converging countries groups. Dowrick Nguyen (1989) provided that initial rate of human capital signifies conditional economic convergence.

Critical body of convergence empirical studies on income convergence depends on another question which is countries converge to themselves on steady states despite their initial variables are less than differences in domestic steady state position (Durlauf et.al.,2005). Balwin et.al. (2003) shows that different stage of international trade liberalisation could make different convergence or divergence path through changing cross section. Barro (1991) states that political and economic openness are significant determinants for analysing economic convergence. Alesina et.al. (1992) indicates that some political phenomenon may strengthen the analysis which are economic and politic instability and democracy as a factor. Williamson (1993) argued that integration on global economy has existed since 1850 and he added that using grouping time series with two sub period has proved one convergence on restricted global trade between two world wars.

The convergence methodological literature provides a great number of approaches. In this part using this literature, features of convergence and techniques of convergence will be discussed respectively. There are two types of convergence which are Beta and Sigma convergence. Convergence analysis of the theoretical literature is quite broad methodological in outside of international economics. In this part, the features and techniques of convergence will be discussed. It is possible to divide convergence in two cases which are beta and sigma convergence respectively (Loewy, 1996). Baumol (1986) defined beta convergence among countries such that there is a negative correlation between the growth rates are described with using initial GDP and average growth rate (Hence we can speak of a beta convergence parameters for the start of the year must be less than zero. Sigma convergence, which is the second type of convergence, the standard distribution of income is continuously decreasing and sigma analysis subgroup analysis also means that regional (Zeren, 2011). For Sigma convergence, having Beta convergence for convergence but insufficient condition should be, not vice versa. Beta convergence is divided in itself is the first real convergence of the second conditional. Expected results from the convergence analysis of both types of beta parameter are negative and significant (Li et.al., 1999). So far, the studies that examined the horizontal section contain the results obtained with different techniques, but some of convergence can be mentioned in the literature gives them the ADF panel, ARDL and fuzzy model. Shibata et al. (2004) study of 64 African, Asian and Latin American countries made using panel data analysis of the sigma income convergence with trade liberalization have been detected. In the same study except African countries' groups has identified a beta convergence. Another important study, the Penn World data obtained using fuzzy modeling have been made to 88 countries. With this modeling is a positive relationship between openness and income has been identified (Stroomer et.al., 2003). Globalization is discussed in the context of the importance of technology diffusion, a relatively large openness in developing countries; the impact of globalization affects the speed of growth (Lutz, 2001).

## 3   Data Set and Empirical Results

In this study, GDP and average growth rate between 1991 and 2011 for chosen 29 transition economies has been determined as data determinants to analyze (Table 1). Barro and Sala-i Martin (1991) found a notation for conditional convergence with using chosen countries data sets which were initial per capita income levels and their long run per capita income levels to analyse rapid of growth convergence. In convergence analysis, with in formal notations, it is assumed that country i have long run income per capita $y_i^*$ and determined initial income level $y_i$. The rate of growth can be calculated from difference between $y_i^*$ and $y_i$ this can be written such that;

$$\dot{y} = \beta(y_i^* - y_i) \tag{1}$$

The data used in the analysis from the Penn World Table 7.1 and 8.For the real convergence analysis; there are some calculations for the variables which are explained below in Table 2.

| Countries | 1991 initial GDP | 1991-2011 avarege growth rate |
|---|---|---|
| Albania | 2736.88 | 3.43 |
| Armenia | 4489.21 | 2.50 |
| Azerbaijan | 13436.19 | 2.48 |
| Belarus | 11083.66 | 2.28 |
| Bulgaria | 8802.31 | 2.73 |
| Cambodia | 789.90 | 5.89 |
| China | 2102.63 | 6.98 |
| Croatia | 10283.48 | 1.26 |
| Czech Republic | 15856.11 | 0.66 |
| Estonia | 11751.40 | 2.49 |
| Georgia | 7787.73 | 0.26 |
| Hungary | 10211.32 | 1.84 |
| Kazakhstan | 11306.98 | 1.01 |
| Kyrgyzstan | 6573.63 | -3.84 |
| Laos | 1232.25 | 3.67 |
| Latvia | 10824.93 | 1.23 |
| Lithuania | 9121.82 | 1.06 |
| Macedonia | 4911.82 | 2.65 |
| Moldova | 4119.68 | 0.27 |
| Poland | 6748.90 | 4.70 |
| Romania | 5627.61 | 3.75 |
| Russia | 20057.46 | -0.06 |
| Slovak Republic | 11328.07 | 1.65 |
| Slovenia | 15223.16 | 1.29 |
| Tajikistan | 5726.83 | -1.08 |
| Turkmenistan | 8892.03 | 1.58 |
| Ukraine | 8626.65 | 0.02 |
| Uzbekistan | 4130.79 | 2.21 |
| Vietnam | 1199.65 | 6.02 |

*Table 1: Data Set (Penn World Table 7.1 and 8)*

| Rgdpo | Output-side real GDP at chained PPPs (in mil. 2005US$) |
|---|---|
| Pop | Population (in millions) |

*Table 2: The calculation methods of the data*

In our model, Barron 's production is used instead of per capita national income calculated according to the total value of the real data obtained by dividing the population are used. Instead of real national income per capita spending power analysis will provide more accurate results to be obtained is preferred (Sach et.al., 1998).

Real convergence model is determined such that;

$$average\ growth\ rate = \beta_0 + \beta_1 GDP_{initial\ year} \tag{2}$$

In this study GDP for initial year which is 1991 and average growth rate in GDP per capita between 1991 and 2011 were used for modeling beta convergence analysis. The expectation from convergence analysis in econometric theory is suggested that having negative value of β1 signify beta convergence. Moreover, the value of it can be interpreted the rapid of convergence. As a result of analysis for achieving the convergence hypothesis is that the negative value of expected cases but in this case $\beta_1$ convergence can be mentioned. Analysis results are shown below (Table 3).

| Variables | coefficients | t-Statistic | Prob. |
|---|---|---|---|
| C | 3.828126 | 5.191535 | 0.0000 |
| GDPPC1991 | -0.000222 | -2.808778 | 0.0091 |

*Table 3: The results of real convergence analysis*

Real convergence model with theoretical expectations hypothesis of the beta coefficient is less than zero at the 0.01 significance level adopted and the existence of real convergence could be mentioned. Additionally, the rapid of convergence is 0.00022 which may well explain slow convergence for chosen countries.

### 3.1 Conditinal Convergence Analysis

The difference between conditional and real convergence analysis is usage of control variables in models. In this study, dummy variables out of the control variables determining the analysis has been made more specific. Each dummy variable is conditional constraint for chosen sample. Those dummy variables for 2013 data from the KOF index of political, social, economic globalization has benefited from the calculations in Table 4.

| Variables | Content Of Data | Mean |
|---|---|---|
| d_eco | Dummy for economic globalization: The KOF index was classified the degree of economic globalization with using actual flows and restrictions on trade and capital. | 48.57 |
| d_soc | Dummy for social globalization : The KOF index was classified social globalization with using three dimensions which are informational flows, personal contacts and cultural proximity | 52.22 |
| d_op | Dummy for openness: Penn Word Table 7.1 calculated opennes with Openness at Current Prices (%) the Openness Index is the higher the index the larger the influence of trade on domestic activities. | 92.907 |
| d_over | Dummy for overall globalization: it can be written as calutation of overall political, economic and social globalization. | 51.131 |
| d_pol | Dummy for politic globalization: The KOF index was used political globalization to proxy the degree of political globalization which includes the number of embassies in the country and the number of membership on international organizations. | 56.704 |

*Table 4: The content detail of dummy variables*

It also gives an opening for the other control variables which has benefited from the Penn World Table 8. This calculation method of the data sets is located in Appendix 1. Index of data between 1991 and 2011 were averaged and this average remaining countries under the "0" to countries with above average value of "1" is given. Dummy variables, the values in Table 5 are included in detail.

| Countries | d eco mean=48.57 | d soc mean=52.22 | d pol mean=56.704 | d genel mean=53.131 | dop mean=92.907 |
|---|---|---|---|---|---|
| Albania | 0 | 0 | 1 | 0 | 0 |
| Armenia | 1 | 0 | 0 | 0 | 0 |
| Azerbaijan | 0 | 0 | 0 | 0 | 1 |
| Belarus | 0 | 1 | 0 | 0 | 0 |
| Bulgaria | 1 | 1 | 1 | 1 | 1 |
| Cambodia | 1 | 0 | 0 | 0 | 0 |
| China | 0 | 0 | 1 | 0 | 0 |
| Croatia | 1 | 1 | 1 | 1 | 0 |
| Czech Republic | 1 | 1 | 1 | 1 | 0 |
| Estonia | 1 | 1 | 1 | 1 | 0 |
| Georgia | 1 | 0 | 0 | 0 | 1 |
| Hungary | 1 | 1 | 1 | 1 | 1 |
| Kazakhstan | 1 | 0 | 0 | 0 | 1 |
| Kyrgyzstan | 0 | 0 | 0 | 0 | 1 |
| Laos | 0 | 0 | 0 | 0 | 1 |
| Latvia | 1 | 1 | 0 | 1 | 1 |
| Litvanya | 1 | 1 | 1 | 1 | 1 |
| Macedonia | 0 | 1 | 0 | 0 | 0 |
| Moldova | 1 | 1 | 0 | 0 | 1 |
| Poland | 1 | 1 | 1 | 1 | 0 |
| Romania | 0 | 1 | 1 | 1 | 1 |
| Russia | 0 | 1 | 1 | 1 | 0 |
| Slovak Republic | 1 | 1 | 1 | 1 | 1 |
| Slovenia | 1 | 1 | 1 | 1 | 1 |
| Tajikistan | 0 | 0 | 0 | 0 | 1 |
| Turkmenistan | 0 | 0 | 0 | 0 | 1 |
| Ukraine | 0 | 1 | 1 | 1 | 1 |
| Uzbekistan | 0 | 0 | 0 | 0 | 1 |
| Vietnam | 0 | 0 | 0 | 0 | 1 |

*Table 5: Dummy variables data set*

The conditinal beta convergence is modelled such that;

$$y_t = \beta_0 + \beta_1 GDP_{initial\ year} + \beta_2 Deco + \beta_3 Dsoc + \beta_4 Dgen + \beta_5 Dopen + \beta_5 Dpol \qquad (3)$$

Results of the analysis are located below for 29 transition economies (Table 6).

| Variable | Coefficient | t-Statistic | Prob. |
|----------|-------------|-------------|-------|
| C | 4.794765 | 4.173474 | 0.0004 |
| GDPPC1991 | -0.00027 | -2.84112 | 0.0095 |
| D_ECO | 0.023396 | 0.028218 | 0.9777 |
| D_POL | 0.741761 | 0.535577 | 0.5976 |
| D_SOC | -0.73185 | -0.56333 | 0.5789 |
| D_OVER | 0.942263 | 0.453261 | 0.6548 |
| D_OP | -1.50214 | -1.78215 | 0.0885 |

*Table 6: Results of conditional Beta convergence analysis*

It can be said from above the exclusion of intercept dummy for openness, all dummies can rejected at 0.10 per cent. We also analyse all dummies one by one in this model after this, politic globalization and openness dummies are significant at 0.10 per cent (Table 7).

| Variable | Coefficient | t-Statistic | Prob. |
|----------|-------------|-------------|-------|
| C | 3.600171 | 5.03483 | 0 |
| GDPPC1991 | -0.000279 | -3.4289 | 0.002 |
| D_POL | 1.42674 | 1.88596 | 0.0705 |
| R-squared | 0.31925 | | |

*Table 7: Results of conditional Beta convergence analysis for political globalization dummy*

| Variable | Coefficient | t-Statistic | Prob. |
|----------|-------------|-------------|-------|
| C | 4.84607 | 5.88183 | 0.00000 |
| GDPPC1991 | -0.00023 | -3.06794 | 0.00500 |
| D_OP | -1.58469 | -2.24394 | 0.03360 |
| R-squared | 0.351679 | | |

*Table 8: The conditional convergence results with openness dummy*
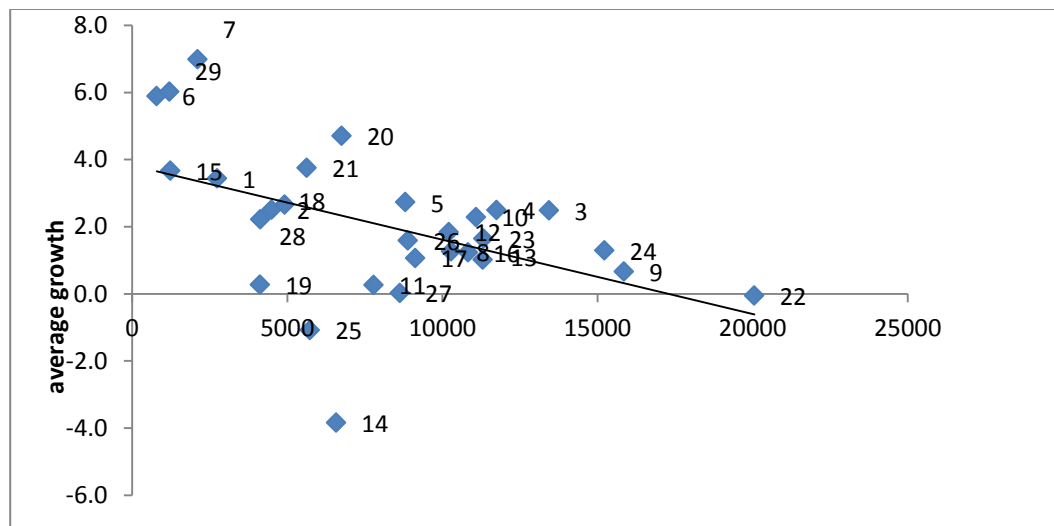


| Code | Country | Code | Country | Code | Country | Code | Country |
|------|---------|------|---------|------|---------|------|---------|
| 1 | Albania | 9 | Czech Republic | 17 | Lithuania | 25 | Tajikistan |
| 2 | Armenia | 10 | Estonia | 18 | Macedonia | 26 | Turkmenistan |
| 3 | Azerbaijan | 11 | Georgia | 19 | Moldova | 27 | Ukraine |
| 4 | Belarus | 12 | Hungary | 20 | Poland | 28 | Uzbekistan |
| 5 | Bulgaria | 13 | Kazakhstan | 21 | Romania | 29 | Vietnam |
| 6 | Cambodia | 14 | Kyrgyzstan | 22 | Russia | | |
| 7 | China | 15 | Laos | 23 | Slovak Republic | | |
| 8 | Croatia | 16 | Latvia | 24 | Slovenia | | |

*Table 9: Convergence scatter graph and countries codes*

According to this model at a significance level, political liberalization has taken place in the model significantly at the 0.05 level. Also for openness in other models in the model is significant at the 0.05 level of significance openings are located (Table 8).

Conditional convergence and real convergence analysis is significant, then scatter chart of the convergence of the country is seen more clearly (Table 8).

As seen in the graph Cambodia, Vietnam and China starting as low income countries, in the model because it requires the convergence of transition economies grew faster than in the general therefore have a divergent outlook. Kyrgyzstan and Tajikistan, the period referred to as having a negative growth rate as an average performance of other countries have turned away from convergence. Convergence performance of the countries on the chart shows a fairly regular distribution. Additionally, slope dummies are applied in conditional convergence analysis; however, none of dummies are significant at 0.10 levels.

## 4 Conclusion

In this study, real convergence and conditional convergence approach is applied on 29 transitional economies between 1991 and 2011 with using the average growth rate and the initial year 1991, which are provided from the income per capita, value of production calculation method of purchasing power parity. Analysis results showed that the chosen 29 transitional economies may well be mentioned for the real beta convergence. Additionally, dummy variables, which presented social, political and economic globalization and openness level for chosen countries, are statistically significant at the 0.10 level. The aim of using KOF index for conditional convergence is to see clearly the effects of political differences on convergence. It can be said that transitional economies not only have been converging to their average slowly and also political and social regulations effect the convergence. It can be seen from scatter chart of convergence that low income countries draw divergence trend during the period. Another important result is that European Union members which are Romania, Bulgaria, and Poland have remarkable positions with the convergence of growth rates. It is a crucial result for Tajikistan and Kyrgyzstan to have divergence with negative average growth rates. Moreover Cambodia, Vietnam and China show convergence, but in relatively high growth performances during the time period. For conditional convergence, only the political integration and openness variable was significant for Albania, Bulgaria, China , Croatia, Czech Republic, Estonia, Hungary, Lithuania, Poland, Romania, Russia, Slovakia, Slovenia, Ukraine. With having negative coefficient, political globalization dummy has negative pressure to convergence's speed or trend. On the other hand, with having positive coefficient, openness dummy has a positive impact on convergence. International economics theory expectations of transitional economies allow those results additionally for openness. As a result of this, it can be said that planned economic liberalization on the economies in transition might well result to convergence between countries supported by the results. Furthermore, it can be concluded that Tajikistan and Kyrgyzstan have negative values of the average growth rate within this aspect, it can be concluded that in the socialist economic system of production planning and in the liberalization process of adaptation caused to face serious economic crisis in those countries. Another remarkable point from this study, in Central Asia after the liberalization process experienced many political disputes adversely this affects growth in this area. This can be related with those economies grew faster than in the general therefore have a divergent outlook. It is clear that Middle Asian transition economies have some political critical issues; because of that, Kyrgyzstan and Tajikistan have turned away from convergence with negative growth rates. From the econometric analysis, convergence parameter, which expresses speed of convergence, is -0,00023 in other words, the speed of convergence is very low for chosen countries. In summary, there have been two weighted explanations from literature revision for slow convergence in transition economies. First of all, holding technological advantage for a country-especially transition economies in this case- helps to grow faster and richer because this can give them a technological leader position in their classification group. Secondly, economic growth and relatively convergence requires plausible regulations and institutions so transition economies need time to adapt and integrate those. From the findings it can be interpreted such that political institutions and regulations give an advantage for countries to converge. It is recommended that using dependent dummy variables to analyse political and social regulations effects on slope of convergence.

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# Factors Impacting Capital Structure in Indonesian Food and Beverage Companies

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## Abstract

Capital structure is directly related with the financial decision of the company. Capital structure theories seek to explain why businesses choose different mixes of debt and equity to finance their operations. The concept is generally described as the combination of debt & equity that make the total capital of firms. It usually comprises all the sources of finance that a company is utilizing to finance its operations. The aim of this study is to know the major determinants of capital structure, the factors that affect capital structure. This study has used the data from 17 food and beverages Indonesian firms over a time period of 3 years (20010-2012). Debt to equity ratio (DER) is a dependent variable which is defined as the ratio of total debt to equity of the observed company, and there are five independent variables, which are liquidity, profitability, asset tangibility, firm size, and firm growth. As a result of this study, there are two variables that have a significant effect toward Capital Structure in sector of Food and Beverages Companies; they are Liquidity and Asset Structure with significant negative correlation. The other three remaining independent variables which are Profitability, Firm Size, and Asset Growth do not have significant effect toward the Capital Structure in sector of Food and Beverages Company.

## 1   Introduction

The term "capital structure" of a company is actually a combination of equity shares, preference shares and long-term debts. A cautious attention has to be paid as far as the optimum capital structure is concerned. With unplanned capital structure, companies may fail to economize the use of their funds. Consequently, it is being increasingly realized that a company should plan its capital structure to maximize the use of funds and to be able to adapt more easily to the changing conditions. (A. Hovakimian, T. Opler, and S. Titman, 2009)

Capital structure is directly related with the financial decision of the company. Capital structure theories seek to explain why businesses choose different mixes of debt and equity to finance their operations. The concept is generally described as the combination of debt & equity that make the total capital of firms. It usually comprises all the sources of finance that a company is utilizing to finance its operations. Usually, capital structure is made up of ordinary share capital, preference share capital, and debt capital amongst others. It shows how a company finances its overall operations and growth by using different sources of funding. Capital structure of companies varies with its size, type and some other characteristics such as age of the company, company size, asset structure, profitability, company growth, company risk and liquidity (Al-Najjar and Taylor, 2008). Specifically, the influential factors in determining how firms select the types of security to be issued are considered to be questionable.

One of the most important decisions faced by financial managers in relation to the continuity of the company's operations or financial decision-making is capital structure, which is a financial decision relating to the composition of the debt with equity elements that should be used by company. Manager should be able to raise funds, either sourced from within the company or outside the company efficiently.

The purpose of managing capital structure is to mix the financial sources in order to maximize the wealth of shareholders and minimize the company's cost of capital. Therefore, one of the financial manager's responsibilities is to manage and decide the optimal capital structure for the purposes. His or her decision on capital structure could be critical because it may affect the company values and it involves a trade-off between risk and return. A rise in debt will increase the company's risk and the expected return. High risk means an increase in debt which could lead to a decrease in stock price and an increase in the expected return of stock price (Brigham and Houston, 2001). Hence, the motivation of an optimal capital structure is to ensure the balance between risk and return in order to maximize the stock price (Brigham and Houston, 2001).

The food and beverages sub-sector industry has an important role in Indonesia's economic growth. Minister of Industrial of Republic of Indonesia stated that the food and beverages sub-sector industry plays an important role in industry development, especially in the contribution of gross domestic product (GDP) of Non-Oil & Gas Industry in Indonesia.

The reason of choosing food and beverages sector industry is because food and beverages stock is the most resistant stock among the other sectors when faced with the economic crisis. Food and beverages products are still needed in every condition, whether it is in a crisis condition or not. This company's product is often highly used and consumed, and is able to stand in every capital structure policy that company has made. Thus, even how bad the capital structure decision within company can be, it is almost to be ensured that the products will still have consumers buying for it, the products therefore are needed very much by consumer. If the production activities are hampered it will interfere other company activities that will cause losses. Company therefore must

strengthen the internal factors in order to keep growing and sustain, one of the way is managing and maintaining the capital structure properly to maximize the wealth of the firm, more specifically shareholder's wealth maximization. To maximize firm's value as well as minimize the cost of fund, a manager should set up an optimal capital structure.

Capital structure on food and Beverages Company encounters instability, thus in financing the business, inappropriate capital structure does not result in an ideal composition of capital structure. The problem in determining capital structure decision is how to mix between debt and equity in the company's capital structure that will influence its market value. Food and beverages companies have a high composition of capital structure (DER), characterized by a high level of total debt to total equity.

According to the problems that have been formulated, then the purpose of this research are as follows, (1) To analyze the relationship of selected factor like profitability, liquidity, asset structure, firm size, and asset growth on capital structure (Total Debt to Equity Ratio) of foods and beverages company listed on Indonesian Stock Exchange; (2) To know which variable has the greatest influence on capital structure of food and beverages company

## 2   Literature Review

The term capital has several meanings and it is used in many business contexts. Capital is something owned which provides ongoing services. In general, capital is accumulated assets or ownership. More specifically, capital is the amount of cash and other assets owned by a business. These business assets include accounts receivable, equipment, and land/buildings of the business. Capital can also represent the accumulated wealth of a business, represented by its assets less liabilities. The definition of capital according to Brigham (2006:62) is "capital is the sum of long-term debt, preferred stock, and common stock equity, or maybe those posts plus short-term debt charged by interest."

Capital structure has been defined as the proportionate mix of debt and equity. Basically, the essential elements of capital structure are debt and equity. Keown et. al (2005) stated that debt is an amount owed to a person or organization for funds borrowed. Debt can be represented by a loan, bond, mortgage or other form stating repayment term. Meanwhile, equity is an ownership interest in a corporation, it could be a common stock or preferred stock. It also refers to total assets minus total liabilities, in another case it is shown as shareholder's equity.

Sartono (1999), financial structure is proportion between total liabilities and total equity that are shown on the balance sheet. Scott, Petty, Martin, and Keown whose writing piece was translated by Sulistyorini and Djakman (2000), financial structure is proportion between liabilities – equity that required as specification by company management. Gitman (1997), capital structure is the mix of the long-term debt and equity maintained by the firm.

According to Brigham & Ehrhardt (2008) capital structure refers to the firm mixture of debt and equity. Therefore, a value-maximizing firm will establish an optimal capital structure and then raise new capital to target this optimal capital structure over time (Brigham and Ehrhardt 2008) .According to Devic and Krstic (2001), Capital structure is expressed as ratio of long term liabilities to the sum of long term liabilities and firms' equity. Capital structure is described as long term debt divided by total assets (Omet, 2008; Delcoure, 2007). The origin and combining two types of capital determines to a considerable extent financial stability and strength to pay the company's long-term debt (RahnamaRoudposhti et al. 2006, p. 352).

The capital or ownership of a business can be evaluated by knowing how much of the ownership is in debt and how much in equity. The company's debt might include both short-term debt and long-term debt (such as mortgages), and equity, including common stock, preferred shares, and retained earnings. Capital structure is sometimes referred as a company's debt to equity ratio.

The information on capital structure is essential for every stakeholder of a firm to make their decisions pertaining to the firm. Suitable capital structure is not only imperative for maximization of interest of every stakeholder of an organization, but also crucial for the organization to compete effectively and efficiently in its operating environment (Simerly and Li, 1999). Capital structure decision is also affected by firm's characteristics. These characteristics are potentially contentious (Titman and Wessels 1988). Each theory of capital structure gives different implications on how the firm's characteristics influence the firm's capital structure choices.

Literature has stated that various external and internal factors affect the capital structure of corporate organizations. The external factors include factors such as tax policy, capital market conditions and tax policy, among others. Meanwhile, the internal factors are those which are related to individual firm characteristics. Capital structure theories have identified a wide range of internal factors which are potentially influential toward capital structure choice. Reference identified some of these internal factors to include which are firm size, profitability, assets tangibility, taxation, firm growth rate, and liquidity. However, many researchers found that

the factors affecting capital structure vary from one country to the other due to a variation in the level social, environmental, economical, technological and cultural development. As a result of this, findings from studies in one country cannot be reasonably generalized to other countries.

It has been theorized in the literature that firms may actually have more debt in their capital structure than is appropriate for two reasons. First, higher levels of debt align the interests of managers and shareholders (Harris and Raviv, 1991). Second, managers may underestimate the costs of bankruptcy, reorganization or liquidation (Gleason et al., 2000). Both of these factors suggest higher than appropriate amounts of debt in the capital structure.

## 3   Research Methodology

Population is the subject of research which has the least same properties. The population in this research is food and beverages companies listed on IDX period 2010-2012.          Samples can be interpreted as a part or representative population studied. The sampling technique that is used is Purposive Sampling. Purposive sampling is a technique to obtain and determine the sample with a certain consideration and specific criteria. Population of this research is food and beverages sector of manufacturing company listed in Indonesian Stock Exchange for period 2010-2012. A total of 19 food and beverages companies have been collected. Purposive sampling method is used to collect sample. This research used 17 samples of food and beverages companies of food and beverages sector, starting from 2010 until 2012.

Capital Structure has been uniquely taken as the dependent variable here. It indicates that the mix of equity financing and debt financing do support the assets side of the company's balance sheet. Debt to equity ratio (DER) is taken as a dependent variable which is defined as the ratio of total debt to equity of the observed company. This research uses five independent variables, which are liquidity, profitability, asset tangibility, firm size, and firm growth.

This model is chosen because the purpose of this research is to determine the independent variables which have the effects toward dependent variable. Simple regression model is used to analyze the relationship between two variables, independent variable (x) and dependent variable (y). The equation of multiple regression analysis is as follow:

**Y = X1 + X2 + X3 + X4 + X5 + e**

where:

Y = Capital structure (Leverage) of a firm as measured by the DER (Debt to Equity Ratio)
X1 = Profitability
X2 = Liqudity
X3 = Asset Structure (Tangibility)
X4 = Firm Size
X5 = Asset Growth
e   = error

## 4   Result and Discussion

The first analysis was done to analyze the data by using descriptive statistic which describes all variables of the research. Descriptive statistics result shows the minimum and maximum value of each variable and also the mean and standard deviation of the variables.

The variables of this research are liquidity, profitability, asset tangibility (asset structure), firm size, asset growth and capital structure as measured by DER. General description of these variables appears on table 4.1 below:

**Descriptive Statistics**

|  | N | Minimum | Maximum | Mean | Std. Deviation |
|---|---|---|---|---|---|
| Liquidity | 51 | ,58 | 6,33 | 1,9240 | 1,11918 |
| Profitability | 51 | ,02 | ,42 | ,1209 | ,09047 |
| Asset_Structure | 51 | ,13 | ,74 | ,3500 | ,14918 |
| Firm_Size | 51 | 25,41 | 31,71 | 28,1676 | 1,57639 |
| Asset_Growth | 51 | -,07 | ,91 | ,2474 | ,22982 |
| DER | 51 | ,19 | 2,49 | 1,0349 | ,57990 |
| Valid N (listwise) | 51 |  |  |  |  |

*Table 4.1* Descriptive Statistics.

Normality test is conducted with a statistical analysis which is a non-parametric One-Sample Kolmogorov-Smirnov (KS Test) in order to find out whether the residual value is normally distributed or not. The results of the analysis using histograms and normal probability graphs plot can be seen in Figure 4.2 and Figure 4.3 as follows:
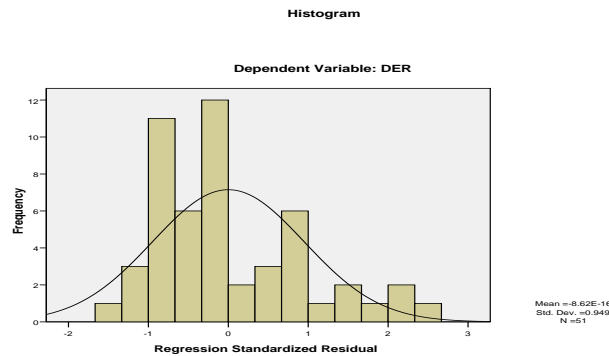


*Figure 4.1* Histogram and normal probability

Histogram in Figure 4.2 shows that the data has a normal distribution pattern (indicated by a bell-shaped curve).
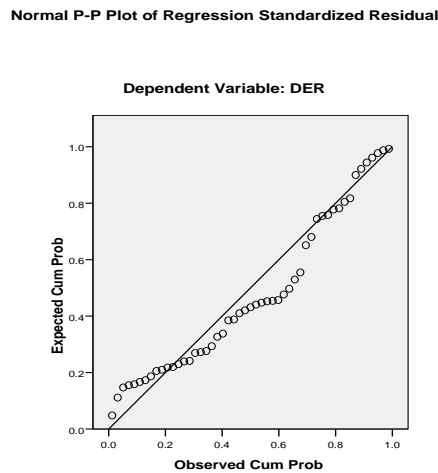


*Figure 4.2* Normal PP Plot of Regression Standardized Residual

The graph shows the normal probability plots coincide with the point spread around the diagonal line and follow the direction of the diagonal line. It means that it is normally distributed. Besides using analysis graph, normality test is conducted with a statistical analysis which is a non-parametric One-Sample Kolmogorov-Smirnov (KS Test) as follows:

**One-Sample Kolmogorov-Smirnov Test**

|  |  | Unstandardized Residual |
|---|---|---|
| N |  | 51 |
| Normal Parameters[a,b] | Mean | ,0000000 |
|  | Std. Deviation | ,47296602 |
| Most Extreme Differences | Absolute | ,153 |
|  | Positive | ,153 |
|  | Negative | -,095 |
| Kolmogorov-Smirnov Z |  | 1,094 |
| Asymp. Sig. (2-tailed) |  | ,182 |

a. Test distribution is Normal.

b. Calculated from data.

*Table 4.2.* Kolmogorov Smirnov Test

Based on table 4.2 above, it can be seen that when Asymp. Sig (2 - tailed) is greater than the criteria of significance (p-value) 0,05, this proves that the variable is normally distributed, where the test results are consistent with the analysis of histograms and normal probability graphs plot. It shows that all of the independent variables used are normally distributed.

Multicollinearity test is used to determine whether the regression model is found to have a correlation between independent variables. Multicollinearity test is done by calculating the variance inflation factor (VIF) of each independent. VIF values must be less than 10 and the tolerance value is more than 0,1. The value of VIF and tolerance value are available in Table 4.3 below:

**Coefficients<sup>a</sup>**

| Model | | Collinearity Statistics | |
|---|---|---|---|
| | | Tolerance | VIF |
| 1 | Liquidity | ,722 | 1,385 |
| | Profitability | ,897 | 1,115 |
| | Asset_Structure | ,671 | 1,490 |
| | Firm_Size | ,895 | 1,117 |
| | Asset_Growth | ,875 | 1,142 |

a. Dependent Variable: DER

*Table 4.3. Multicollenearity Test*

The table 4.3 shows all the variables do not have a problem with multicollinearity because the value of tolerance is more than 0,1 and the value of VIF is less than 10. It can be concluded that there is no multicollinearity in the regression model.

Autocorrelation test aim is to know whether a correlation between the residual in t period ant t-1 period. Autocorrelation test is done by calculating the value of the Durbin-Watson. The value of dW for five independent variables with 17 samples is 1.7701 and the dW is 2,115. The value of Durbin-Watson is shown in table 4.4 below:

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|---|---|---|---|---|---|
| 1 | ,579(a) | ,335 | ,261 | ,49855 | 2,115 |

a Predictors: (Constant), Asset Growth, Firm Size, Liquidity, Profitability, Asset Structure

b Dependent Variable: DER

*Table 4.4. Autocorrelation Test*

Table 4.4 shows the value of Durbin-Watson is 2,115. Since the value of Durbin-Watson is the region with no autocorrelation, which is located dU < dW < (4-dU). Thus, it means no autocorrelation.

Heterocedasticity test is used to determine whether or not the regression model has a constant variance from the residual one to another observation.

The aim of using multiple regression analysis is to know the influence of the independent variables affect dependent variables.

**Coefficients<sup>a</sup>**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | | |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | t | Sig. |
| 1 | (Constant) | 2,686 | 1,435 | | 1,872 | ,068 |
| | Liquidity | -,331 | ,074 | -,638 | -4,462 | ,000 |
| | Profitability | ,775 | ,823 | ,121 | ,942 | ,351 |
| | Asset_Structure | -1,438 | ,577 | -,370 | -2,492 | ,016 |
| | Firm_Size | -,025 | ,047 | -,067 | -,520 | ,606 |
| | Asset_Growth | ,353 | ,328 | ,140 | 1,077 | ,287 |

a. Dependent Variable: DER

*Table 4.5. Multiple Regression T-Test Result*

After testing the influence of each independent variable towards the dependent variable, the following will present the influences of all independent variables on the dependent variable. The following table presents the calculation:

**ANOVA[b]**

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 5,629 | 5 | 1,126 | 4,530 | ,002[a] |
| | Residual | 11,185 | 45 | ,249 | | |
| | Total | 16,814 | 50 | | | |

a. Predictors: (Constant), Asset_Growth, Firm_Size, Liquidity, Profitability, Asset_ Structure

b. Dependent Variable: DER

*Table 4.6. Multiple Regression F-Test Result*

The results of calculations using SPSS above show that the value of $F_{count}$ is 4,530. This value is greater than the value of F table for 2,422. Similarly, the probability of significance for the model formulated in this study is 0.002. This value is smaller than 0.05 so it can be concluded that the variables of liquidity, profitability, asset structure, firm size, asset growth simultaneously affect DER at a confidence level of 95% (α=5%).

To determine the amount of variation in the dependent variable can be determined from the value determination. The strength of influence between independent variable and dependent variable can be seen from coefficient of determination value ($R^2$) that is in range between 0-1. If the value is close to 1, thus it means that the independent variables almost give all of the information needed to predict the variation of dependent variable (Ghozali, 2005).

**Model Summary**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | ,579[a] | ,335 | ,261 | ,49855 |

a. Predictors: (Constant), Asset_Growth, Firm_Size, Liquidity, Profitability, Asset_Structure

*Table 4.7. Determination Test Result*

The coefficient of determination ($R^2$) of 0,335 implies that simultaneously 33,5% DER is influenced by liquidity, profitability, asset structure, firm size, asset growth, government ownership and public ownership. While 66,5% are influenced by other variables or other factors outside the model.

Capital structure is the financial decision of every firm. Every firm must decide the optimal proportion of debt and equity in order to have a maximum firm value. Usually, capital structure is measured by debt to total assets ratio, equity to total assets ratio, and debt-equity ratio. Appropriate (optimal) capital structure decisions would increase and maximize the market value of the share of a company. According to numerous researches, capital structure decisions are determined by a complex set of factors (Chen, 2004; Mazur, 2007; Bhabra, Liu & Tirtiroglu, 2008; Frank & Goyal, 2009; Getzmann, Lang & Spremann, 2010).

Capital structure can be explained by all of the independent variables. The explanation of each variable is

**Liquidity**

In this research, liquidity variable has a significant influence towards DER, whereas it can be concluded from the coefficient regression that liquidity has negative relation with capital structure. It means that lower asset liquidity reduces the costs of debt, and as a result, companies use more debt.

Myers and Rajan (1998) and Morellec (2001) argued that the effect of asset liquidity on leverage is positive only when managers have no discretion over firm assets, which reduces the risk of wealth expropriation (e.g., assets serve as collateral for debt). Williamson (1988) and Shleifer and Vishny (1992) argue that more liquid assets increase optimal leverage. Williamson (1988) also posits that assets that are more liquid, or more "redeploy able" should be financed with debt more often, because banks and public debt markets incur lower costs from financing these assets. That is, liquid assets are less costly to monitor and liquidate for bondholders. Therefore, higher asset liquidity increases the amount of capital firms that can be borrowed, as well as the optimal leverage. This positive relationship is consistent with the tradeoff theory, assets with high liquidation value and lower expected bankruptcy costs can support more debt and should be positively related to debt ratios.

**Profitability**

In this research, profitability variable has no significant influence towards DER whereas it can be concluded from the coefficient regression that profitability has a positive relation with capital structure. Although there is

no significant effect, a positive relationship between profitability and DER shows that there is a positive tendency that the higher profit is obtained, it is likely that company prefers using more external financing. To absorb the required capital, companies are forced to generate enough profit to provide good return for investors and creditors. Long-term sustainability of a company depends on its ability in generating income for meeting all the obligation and providing good return for major shareholders.

The findings are not considered to support pecking order theory that the effect of profitability is negative and statistically significant. Higher profitability firms tend to have less debt. Based on pecking order theory, in a case with asymmetrical information between manager and outsource investors, managers prefer financing from internal sources to external ones, where external finance is costly and where retaining earnings as liquid assets serve a precautionary motive.

According to this theory, if external finance is required, the first choice is to issue debt, hybrid, and then eventually equity as a last resort. Companies with less profitability ask for loan. This behavior may be due to the costs of issuing new equity, as a result of asymmetric information or transaction costs. All things being equal, the more profitable the firms are, the more internal financing they will have.

### Asset Structure

In this research asset structure variable significantly affects capital structure. Asset structure is negatively related to DER while the tradeoff theory predicts tangibility to be positively related to debt levels for two main reasons, namely security and the costs of financial distress. First, tangible assets normally provide high collateral value relative to intangible assets, which implies that these assets can support more debt. Second, tangible assets often reduce the costs of financial distress because they tend to have higher liquidation value. Assets that are tangible are more desirable from the point of view of creditors because they are easier to repossess in bankruptcy states.

According to the pecking order theory and the trade-off theory, a firm with a large amount of fixed asset can borrow at a relatively lower rate of interest by providing the security of these assets to the creditors. Having the incentive of getting debt at a lower interest rate, a firm with a higher percentage of fixed asset is expected to borrow more as compared to a firm whose cost of borrowing is higher because of having less fixed assets.

### Firm Size

In this research firm size has no significant effect to capital structure while firm size has been empirically found to be strongly positively related to capital structure. Many studies on capital structure suggest that there is a positive relationship between leverage and size of the firm.

Large firms may be able to take advantage of economies of scale in issuing long-term debt, and may even have bargaining power over creditors. So the cost of issuing debt and equity is negatively related to firm size. In addition, larger firms often diversify their financing sources and have more stable cash flows, hence have lower variance of earnings, making them able to tolerate high debt ratios (Castanias, 1983; Titman and Wessels, 1988; Wald, 1999), and so the probability of bankruptcy for larger firms is less, relative to smaller firms.

### Asset Growth

In this research, asset growth has no significant effect to capital structure. There is a positive relation between asset growth and DER. It is explained that growth orientation for company is needed to raise capital (equity investment) from external sources, because company does not have enough its own resources or cannot access loans.

However, many investor are reluctant to invest in start-ups and innovative firms because of the high risks and transaction costs, or because the estimation that the expected returns will not compensate for the risk. The problem of investment is about the tendency by highly levered firms to pass up profitable investments. The reason for this is that when debt levels are high, investors are reluctant to provide further equity funds because they are aware of the fact that cash flows which are generated from investments will go to service debt before any is returned to them.

The greater the asset of a company is more likely to make a profit. Greater company's profits would certainly increase the value of the assets as well and it can continue to convince the creditors of the company. It is based on the belief of creditors on funds invested in the company secured by the amount of assets owned by the company.

## 5   Conclusion

The starting point for understanding the concept of capital structure is that the companies own assets that are generated by its process and investment activities. Appropriate capital structure decisions will minimize the cost of capital and increase firm's value. Therefore, it is important for the firm's manager to understand the theory of capital structure.

Based on the analysis and discussion that has been done in the previous chapter, it can be concluded several things as follows:

1. From the five (5) independent variables there are two (2) variables that have a significant effect with Capital Structure in sector of Food and Beverages Company; they are Liquidity and Asset Structure with significant negative correlation. And the other remaining three (3) independent variables which are Profitability, Firm Size, and Asset Growth do not have significant effect towards Capital Structure in sector of Food and Beverages Company.

2. According to F-Test, it is found that all five (5) independent variables altogether have a significant influence on Capital Structure in sector of Food and Beverages Company.

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# On the Economical Impacts of Cloud Computing in Information Technology Industry

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## Abstract

Cloud computing, as defined by United States National Institute of Standards and Technology (NIST), "... is a model for enabling convenient, on-demand network access to a shared pool of configurable computing resources (e.g., networks, servers, storage, applications, and services) that can be rapidly provisioned and released with minimal management effort or service provider interaction." Goal of the study is to highlight the positive economical impacts of cloud computing for companies, which can be assessed by focusing on their business goals to make more profit. Under the cloud computing model, firms can rent as many virtual machines as they need at any given time, and either design or use off-the-shelf solutions to integrate company-wide data and then easily distribute access to users within and outside of the company. Hence, cloud computing converts fixed capital costs to variable costs, prevents under or over provisioning, and allows minute by minute flexibility. Hence, the companies concentrate on their own business goals on top on a stable and effective information technology backbone. Most literature on cloud computing reside in computer science resources. However, there is little work focusing on the social and economic significance of cloud computing in the economics literature. Hence, this paper first discusses the basics of the cloud computing along with its implications on information technology (IT) field, with paying special attention to economical aspects. Then, empirical results and elaborations are to be given to yield a conclusion.

## 1   Introduction

Cloud Computing can be defined in various ways. The definition given by the National Institute of Standards and Technology has focused on hardware and management views. As stated, it is a model for enabling "… convenient, on-demand network access to a shared pool of configurable computing resources (e.g., networks, servers, storage, applications and services) that can be rapidly provisioned and released with minimal management effort or service provider interaction". Even though cloud computing is often considered as a technological term, it is actually a critical adoption in the business models for forecasting the use of the information technology (IT) to reduce cost in a general sense. As NIST implies, this cost savings can only be realized through the use of significant pooling of these "configurable computing resources" or resource pooling. According to NIST, resource pooling is the ability of a cloud to serve multiple customers with different physical and virtual resources which have been mapped dynamically (Bayrak, 2011).

In older times, the industry built their own server centers as many as needed to satisfy the demand. It is quite clear that it was time consuming since the hardware and software solutions co-exist in the server centers. Moreover, it is quite inflexible and requires more upfront investment to build up those server centers. However, cloud computing brings together existing technologies introducing service oriented architecture, distributed grid computing, virtualization and broadband networking to provide software, infrastructure, and platforms as services. That is the main fact that cloud computing has a deep impact on IT companies.

The companies in IT industry can now rent servers, instead of building its own centers under the cloud computing model. They can also use third party solutions to create a collaboration environment for their company-wide data, since mechanisms are generally provided to manage the access rights of the users/employers. Hence, cloud computing converts fixed capital costs to variable costs, and prevents under or over provisioning via providing flexibility. Moreover, from the supply perspective, the cloud computing paradigm provides economies of scale, distribution of costs among a large pool of users, centralization of infrastructures in areas with lower costs, and improved resource utilization contributes to value creation and efficiency improvements. Hence, cloud computing shares the same ideas of a disruptive general purpose technology to impact the economy as a whole with the efficiency improvements and large savings in operational costs as well as upfront capital costs of tech-startups (Armbrust et al., 2009).

In this paper, some preliminary information on cloud computing is provided in Section 2 for those who are unfamiliar to the basics of IT. Section 3 briefly discusses the economical impacts of cloud computing. Finally, Section 4 concludes the paper.

## 2   Preliminaries on Cloud Computing

Quite interestingly, even though cloud computing has been a trendy topic in the recent years (eg, (Hamilton, 2008) (Cheng, 2008) (Siegele, 2008)), there is still something unclear on its exact definition and its needs among the big players. The following three examples given in (Armbrust et al., 2009) worth revisiting here:

- Larry Ellison, the CEO of Oracle, quoted in the Wall Street Journal, September 26, 2008, that "The interesting thing about Cloud Computing is that we've redefined Cloud Computing to include everything that we already do. . . . I don't understand what we would do differently in the light of Cloud Computing other than change the wording of some of our ads."

- Andy Isherwood, Hewlett-Packard's Vice President of European Software Sales, quoted similarly in ZDnet News, December 11, 2008, that "A lot of people are jumping on the [cloud] bandwagon, but I have not heard two people say the same thing about it. There are multiple definitions out there of 'the cloud'."

- Richard Stallman thinks Cloud Computing is a trap for users—if applications and data are managed "in the cloud", users might become dependent on proprietary systems whose costs will escalate or whose terms of service might be changed unilaterally and adversely.

On the other hand, in an older paper (Parkhill, 1966), the 'computing' term is considered as a 'utility', such as electricity. However, being a utility requires loose coupling between the computing operation and the hardware corresponding to resources. As the cloud computing term has emerged, it is now possible that computing can be visualized as a utility.

### 2.1 Cloud Computing Service Models

Cloud Computing refers to both the applications delivered as services over the Internet and the hardware and systems software in the data centers that provide services to access, integrate, collaborate regarding the company-wide data. Providing services part of the software to Access data have long been referred to as 'Software as a Service (SaaS)'. Hence, the term 'cloud' is used to clarify the data is not actually there, it is 'in-the-air'. In short, the datacenters along with their hardware and software is a Cloud.

A cloud is classified with respect to the accessibility of the data served in the cloud. When a Cloud is made available to the public, we call it a Public Cloud; possibly the service is made available in a pay-as-you-go manner, and what is literally sold is Utility Computing. Current examples of public Utility Computing include Amazon Web Services, Google App Engine, and Microsoft Azure. A Private Cloud is used to refer to internal datacenters of a business or other organization that are not made available to the public (Armbrust et al., 2009).

The advantages of SaaS not only to end users but also to service providers are generally clear in minds. First of all, the service providers facilitated their software installation and maintenance processes, and hence centralized control over versioning. Similarly, the end users can access the service in an ubiquitous manner, in other words "anytime, anywhere". End users also easily share data and perform collaborations easily, since the data is kept safely in-the-air.

What Cloud Computing augment to SaaS is the fact that cloud computing gives alternatives to the providers so that they can deploy their product in the market without bothering the requirements of an appropriate data center. Companies deploy via SaaS even without actually building a data center. This actually means that the problems or inefficiencies of an owned data center are delegated (in fact transferred) to the cloud provided by the cloud user. The companies providing SaaS are the Cloud Users, and the companies who created a cloud infrastructure and selling usage are Cloud Providers.

From cloud providers' perspective, there are four major ways to adopt cloud computing technology:

- First one is a private cloud, in which the deployment the cloud infrastructure is operated for a single organization.

- Second, a community cloud is when the cloud infrastructure is shared by several organizations. It also supports a specific community that has shared interests. These cloud infrastructures may be managed by the organizations themselves or a third party.

- Third, a public cloud involves the cloud infrastructure being made available to the general public or a large industry group and is typically deployed by a separate organization selling cloud services.

- Finally, a hybrid cloud is a composition of two or more deployment models that are bound together by a technology that enables data and application portability.

The term Everything as a Service (XaaS) has been associated with many core services offered by cloud providers, including software (SaaS), development platforms (PaaS), computing infrastructure (IaaS), communication (CaaS), and data storage (DaaS), however, the most widely accepted classifications of service models focus on software, platform and infrastructure layers as the primary service models (Creeger (2009), Durkee (2010), Lin et al. (2009), Mell & Grance (2009), Viega (2009), Vaguero et al. (2009), Weinhardt et al.(2009)).

There are three widely accepted primary service models where different capabilities enabled by the cloud architecture are utilized to provide different types of services:

- Software as a Service (SaaS) is the service model where the capability provided to the consumer is the ability to use the cloud provider's applications running on a cloud infrastructure. The applications are accessible from various client devices through a thin client interface such as a web browser. Word processing and email applications such as Google Docs and Gmail or Customer Relationship Management (CRM) applications of salesforce.com are examples of this service model as well as backup, recovery and to some extent content delivery and publishing services.

- Platform as a Service (PaaS) is the service model where the capability provided to the consumer is a development or runtime environment, programming languages and application programming interfaces (APIs) to design and deploy infrastructure consumer created applications onto the cloud. Examples of these scalable services include Google App Engine, Microsoft Azure or force.com application development platforms.

- Infrastructure as a Service (IaaS) is the service model where the capability provided to the consumer is processing, storage, networks, and other fundamental computing resources. The consumer does not manage or control the underlying cloud hardware but has control over operating systems, storage, deployed applications, and possibly limited control of select networking components. These capabilities are delivered as a single server or as part of a collection of servers integrated into virtual machine environments. Amazon's Elastic Computing Cloud (EC2) is an example of IaaS.

## 3 Impacts on Information Technology

In order to discuss the economical impact of cloud computing, the following two economical market research studies can be given:

- In a recent report by Gartner forecasts worldwide cloud services market's revenue to surpass $68.3 billion in 2010 and reach $148.8 billion by 2014(Gartner Inc., 2010).

- Another recent study by IDC shows that Worldwide revenue from public IT cloud services exceeded $21.5 billion in 2010 and will reach $72.9 billion in 2015, representing a compound annual growth rate (CAGR) of 27.6% (IDC, 2012). This rapid growth rate is over four times the projected growth for the worldwide IT market as a whole (6.7%).

- By 2015, one of every seven dollars spent on packaged software, server, and storage offerings will be through the public cloud model. The cloud movement is about much more than the cloud. Cloud cannot be sufficiently understood as a standalone phenomenon in the IT market, but rather as a core ingredient of a larger transformation of the IT industry - and many other industries using IT to transform them. Hence it is quite clear that although relatively new, cloud computing is already a very significant part of the IT industry (IDC, 2012).

In deciding whether hosting a service in the cloud makes sense over the long term, it was argued that the fine grained economic models enabled by Cloud Computing make tradeoff decisions more fluid, and in particular the elasticity offered by clouds serves to transfer risk (Amburst, et. al, 2009).Although hardware resource costs continue to decline, they do so at variable rates; for example, computing and storage costs are falling faster than WAN costs. Cloud computing can track these changes—and potentially passes them through to the customer—more effectively than building one's own datacenter, resulting in a closer match of expenditure to actual resource usage.

### 3.1 Adopting the Cloud

Deciding to move an existing service to the cloud depends on

- the expected average and peak resource utilization, especially if the application may have highly variable spikes in resource demand;

- the practical limits on real-world utilization of purchased equipment; and

- various operational costs that vary depending on the type of cloud environment being considered.

Although the economic appeal of Cloud Computing is often described as "converting capital expenses to operating expenses" (CapEx to OpEx), we believe the phrase "pay as you go" more directly captures the economic benefit to the buyer. Hours purchased via Cloud Computing can be distributed non-uniformly in time (e.g., use 100 server-hours today and no server-hours tomorrow, and still pay only for what you use); in the networking community, this way of selling bandwidth is already known as usage-based pricing. In addition, the absence of up-front capital expense allows capital to be redirected to core business investment. An example to elaborate on the elasticity is given in (Amburst, et. al, 2009).

As argued in (CloudU, 2011), OpEx is beneficial for the organization, as it gives it the flexibility to terminate costs at will. With a capital purchase, the server or software being acquired is fully committed to. Regardless of whether it is being utilized, the ongoing costs still need to be borne. Contrast this with OpEx where, in the event that the item is no longer required, payments can cease rapidly. It is for this reason that many companies prefer leasing vehicles in place of purchasing them outright. The findings are given in Table 1 for a sample comparison between an internal IT, managed services (similar to SaaS), and the cloud. 29% has been gained with the use of the cloud for this typical organization.

|                      | Internal IT | Managed Services | The Cloud |
|----------------------|-------------|------------------|-----------|
| Capital Investment   | $40,000     | $0               | $0        |
| Setup Costs          | $1,000      | $5,000           | $1,000    |
| Monthly Services     | $0          | $4,000           | $2,400    |
| Monthly Labor        | $3,200      | $0               | $1,000    |
| Cost over three years| $149,000    | $129,000         | $106,000  |
| Savings Gained       | 0%          | 13%              | 29%       |

***Table 1.*** *Estimated costs of infrastructure for two application servers, two database servers and a load balancer across internal, managed and Cloud deployment models.* ***Source:*** *(CloudU, 2011).*

The primary cost of SaaS generally depends on the money spent to the data center. Hamilton presented a study to compare the costs of establishing and administering data centers (Hamilton, 2008). As shown in Table 2, for a medium-sized data center, the network usage requires 7.1 times more Money than that of very large data center. Similarly, the storage cost of medium-sized data center is 5.7 times higher than the storage cost of very large data center.

| Technology     | Cost in Medium-sized DC      | Cost in Very Large DC           | Ratio |
|----------------|------------------------------|---------------------------------|-------|
| Network        | $95 per Mbit/sec/month       | $13 per Mbit/sec/month          | 7.1   |
| Storage        | $2.20 per GByte / month      | $0.40 per GByte / month         | 5.7   |
| Administration | ≈140 Servers / Administrator | >1000 Servers / Administrator   | 7.1   |

***Table 2.*** *Economies of scale in 2006 for medium-sized datacenter (~1000 servers) vs. very large datacenter (~50,000 servers)* ***Sources:*** *(Hamilton, 2008) and (Amburst, et. al, 2009).*

An important gain of cloud computing in terms of data center costs is the fact that the risk of mis-estimating workload is shifted from the service operator to the cloud vendor. The cloud vendor may charge a premium (reflected as a higher use cost per server-hour compared to the 3-year purchase cost) for assuming this risk. Although there are sophisticated pricing models for infrastructure services (e.g., (Abramson, 2002), (Stuer, 2007)), the following simple equation is given in (Amburst, et. al, 2009):

$$\text{UserHours}_{\text{cloud}} \times (\text{revenue} - \text{Cost}_{\text{cloud}}) \geq \text{UserHours}_{\text{datacenter}} \times \left(\text{revenue} - \frac{\text{Cost}_{\text{datacenter}}}{\text{Utilization}}\right)$$

- The left-hand side multiplies the net revenue per user-hour (revenue realized per user-hour minus cost of paying Cloud Computing per user-hour) by the number of user-hours, giving the expected profit from using Cloud Computing.

- The right-hand side performs the same calculation for a fixed-capacity datacenter by factoring in the average utilization, including nonpeak workloads. Whichever side is greater represents the opportunity for higher profit.

- If Utilization = 1.0 (the datacenter equipment is 100% utilized), the two sides of the equation look the same. In practice, the usable capacity of a datacenter (without compromising service) is typically 0.6 to 0.8.

- The equation makes clear that the common element is the ability to control the cost per user hour of operating the service.

Additionally, a cloud computing user can benefit from the resource usage on the scale of hours rather than years. First, unexpectedly scaling down (disposing of temporarily underutilized equipment)—for example, due to a business slowdown, or ironically due to improved software efficiency—normally carries a financial penalty. With 3-year depreciation, a $2,100 server decommissioned after 1 year of operation represents a "penalty" of $1,400. Cloud Computing eliminates this penalty (Amburst, et. al, 2009).For example, Intel Computing Services in 2000-2001 required negotiating a contract and longer-term use than per hour (Bayrak, 2011).

Moreover, technology trends suggest that over the useful lifetime of some purchased equipment, hardware costs will fall and new hardware and software technologies will become available. Cloud providers, who already enjoy economy-of-scale buying power, can potentially pass on some of these savings to their customers. If new technologies or pricing plans become available to a cloud vendor, existing applications and customers can potentially benefit from them immediately, without incurring a capital expense. In less than two years, Amazon Web Services increased the number of different types of compute servers ("instances") from one to five, and in less than one year they added seven new infrastructure services and two new operational support options(Amburst, et. al, 2009).

As a successful example, Elastic Compute Cloud (EC2) from Amazon Web Services (AWS) sells 1.0-GHz x86ISA "slices" for 10 cents per hour, and a new "slice", or instance, can be added in 2 to 5 minutes. Amazon's Scalable Storage Service (S3) charges $0.12 to $0.15 per gigabyte-month, with additional bandwidth charges of $0.10 to $0.15 per gigabyte to move data in to and out of AWS over the Internet. Amazon's bet is that by statistically multiplexing multiple instances onto a single physical box, that box can be simultaneously rented to many customers who will not in general interfere with each others' usage (Bayrak, 2011).

### 3.2 New Business Models

With the recent development to satisfy service-oriented computation to present the Internet as a utility to the end user, "tightly-coupled" business models have changed to so-called "loosely-coupled" business models. As an example to the tightly-coupled era, accepting credit card payments from strangers required a contractual arrangement with a payment processing service such as VeriSign or Authorize.net; the arrangement was part of a larger business relationship, making it onerous for an individual or a very small business to accept credit cards online. This was a typical business situation in earlier forms of the Internet.

However, in service-based era where SaaS has been perceived within the Internet, any individual can accept credit card payments with no contract, no long-term commitment, and only modest pay-as-you-go transaction fees, for example with the emergence of PayPal. The level of "touch" (customer support and relationship management) provided by these services are minimal to nonexistent, but the fact that the services are now within reach of individuals seems to make this less important.

Similarly, individuals' Web pages can now use Google AdSense to realize revenue from ads, rather than setting up a relationship with an ad placement company, which can be considered as a part of service-based business model. Moreover, individuals can distribute Web content using Amazon CloudFront rather than establishing a relationship with a content distribution network such as Akamai (Amburst, et. al, 2009).

Amazon Web Services capitalized on this insight in 2006 by providing pay-as-you-go computing with no contract: all customers need is a credit card. A second innovation was selling hardware-level virtual machines cycles, allowing customers to choose their own software stack without disrupting each other while sharing the same hardware and thereby lowering costs further (Amburst, et. al, 2009).

The development of an effective technology to make micropayments for content and services has the potential to revolutionize the web. In practice, however, consumers already do make micropayments indirectly by giving up personal information to providers of cloud services in exchange for access. For example, Facebook is an SaaS that provides storage and networking services to its users. Users have a choice of how much information to give to the site, such as one's email address, physical address, religion, age, relationship status, pictures of you and your friends, links to content you like, content you have created, etc.. The further a user reveals information, the more sharing he can do with his friends. Similarly, when we use Google, our searches are tracked and indexed, Hulu and Netflix create records of our viewing habits, Visa and MasterCard know how much liquor we buy, Ebay, Expedia, and especially Amazon know a great deal about our consumption habits, and many other sites deposit tracking cookies (Amburst, et. al, 2009). Hence, a new business model based on data analytics has been evolved, in which content and service providers gain more money by selling or renting the accumulated information on a user to third parties, or improving the services that they provide to the end user.

### 3.3 Cost-based Evaluation

The information technology revolution of the 80's and 90's in part replaced human workers with computers and automated systems. Hence, variable costs are replaced by fixed costs. This hardened the entry of the entrepreneurs having not much Money to the business. In opposition to that, cloud computing revolution has the opposite effect. Companies no longer need to build server farms and computing services become pay-as-you-go. This is especially significant in sectors where most costs are computing services such as content delivery, web based gaming and entertainment, social networking and so on. Since companies do not need to spend high

amounts to legacy systems, they can build integrated cloud applications from the ground up. These factors make it easier for entrants to offer entertainment and other similar services. Since scale increases both revenue and costs at the same time, profitability can be maintained at variety of scales. This in turn allows new companies to offer services of particular interest to relatively small groups and also to scale up rapidly to take advantage of network externalities if they exist. Thus, the value of the intellectual property of large incumbents is reduced (Amburst, et. al, 2009).

Another economic issue of concern is that bankruptcy, reorganizations or even changes in business focus on the part of cloud service provides pose significant risks for users. In the worst case, users may lose data stored in the cloud. At a less catastrophic level, features and functionality may be dropped or no longer supported, service levels of companies distracted by internal problems may decline. This further weakens the company, and induces more customers to leave. The dynamics are very much like a bank-run (Amburst, et. al, 2009).

### 3.4 State of Turkey

In a recent research by Accenture, 8% of the small and medium scale companies keen on using cloud computing, this accumulates into more than 200 thousand and $105 billion in the market (Küstür, 2013). The Money that these firms can invest for these services is $509 per month on the average. As long as the trend of IT industry in Turkey continues, it was forecasted that by 2015, the market will have $139 billion, as stated in the same research.

The "interested" sectors in Turkey are Retail-Trade and Transportation-Storage, and the ratios and cumulative market sizes are around 40% and 14%, and $36 billion and $10 billion, respectively. It was stated in this research that the reason why only these sectors are interested is the recent advances in digital commerce. Moreover, the companies in these sectors consider reliability first, and than the cost, while choosing cloud provides. Some of these companies has already been started business with telecom operators and banking sector companies via cloud. This business model can be an example of the hybrid cloud as mentioned in Section 2.1.

As discussed further, the findings of the research in (Küstür, 2013) show that the highest percentage, 75% , of the companies tend to adopt cloud computing in Turkey is due to the companies that are more than 9 years old or the ones that are newly established. What is important behind the reason why the companies refuse to use cloud computing lies in the fact that 40% have objections on the data privacy and security of cloud services? 36% of the companies refuse because they also refuse to change their acting model of business. It is clearly seen from the findings of the research that the use of cloud services will increase if the companies are trained such that new technology can be utilized to increase productivity, efficiency, and the company-owned data can be secured. An estimate based on these states that the potential market has $214 billion by 2015.

Other than this research, there is an ongoing work between Beykent University and Crede investigating the use of data analytics among companies. The work has been supported in part by TÜBİTAK, and based on the interviews that we have had up to this time, the companies in Turkey are really enthusiastic to the new technological trends, so as Cloud Computing.

## 4   Conclusion

In this study, it is intended to highlight the positive economical impacts of cloud computing for companies, which can be assessed by focusing on their business goals to make more profit. Although the definition of the term is unclear, the achievements of cloud computing are widely perceived by the industry both local and global. Under the cloud computing model, firms can rent as many virtual machines as they need at any given time, and either design or use off-the-shelf solutions to integrate company-wide data and then easily distribute access to users within and outside of the company. Hence, cloud computing converts fixed capital costs to variable costs, prevents under or over provisioning, and allows minute by minute flexibility. As a result of that, the companies concentrate on their own business goals on top on a stable and effective information technology backbone.

In this paper, we first discuss the basics of the cloud computing along with its implications on information technology (IT) field, with paying special attention to economical aspects. The impacts during the adoption of cloud computing, the chances to create new business models and cost-based analysis on the use of cloud computing services are given. Last, we put some basic findings on the status of Turkey. It is clear that, as the global companies do, the companies in Turkey are enthusiastic to the new technological trends. Although there are objection on the data privacy, it can be eliminated via technological training.

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# Type of Information Resources and Feedback Facilities for Corporate Social Responsibility Related Issues on Corporate Websites in Indonesia

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## Abstract

Companies in Indonesia have made use of the official website as a medium to convey important information, including corporate social responsibility (CSR) programs to stakeholders. This study was conducted to look at the type of resources and means of feedback available on the company's website in Indonesia in terms of disclosure of CSR issues. Survey conducted on forty five (45) companies' included in the LQ45 index period 2013. A content analysis methodology was used and applied to the corporate websites of the 45 companies studied. Two type of analysis established: the content category served to identify the issues included in CSR and the information resources and feedback resources. Ten values corresponding to issues related to CSR were identified. Results showed that more companies are using information expositive form of text, images and graphics. Expositive sources rarely used form is video, while the interactive resources are used only for specific information by some companies. Means of public feedback on the web is a general email to all types of information. Other mean of feedback are telephone and facsimile.

## 1 Introduction

Currently the company is not only required to implement CSR programs in earnest but also must be able to communicate it to all stakeholders. Developments in information technology and computers, including the Internet and the World Wide Web facility (WWW), has provided a variety of media options to companies to disclose CSR programs and enhance its relationships with stakeholders. It is also because the stakeholders affected by the company, directly or indirectly, including the general public is entitled to know the aspects that come into contact with their lives. There is now also heightened demand for better corporate citizenship and greater transparency in many developing countries. However, little is known or understood about the concept and practice of CSR in these emerging markets.

Research on the public company in Indonesia shows that mining companies included in the index Bisnis-27/Sri-Kehati/LQ45 have had official website (Ati, 2011). While previous research on companies operating in basic industries and chemicals revealed that on its official website, the company has demonstrated attention to the importance of CSR information to the public, by putting CSR on the high hierarchy menu. On the other hand, the use of which expositif resources such as text, images, pictures, and graphics just shows that the web is still a one -way (unidirectional) and have shown a low interactivity with just providing feedback means limited (Ati, 2009).

Premised on the importance of CSR communication and the critical role of the Internet in contemporary corporate communication, this study examines the extent and characteristics of Web-based CSR communication undertaken by the companies in Indonesia. This study was conducted to provide a wider picture of the use of the official website as a means of communication of CSR by companies operating in Indonesia. The study focuses on the type of resources and sources of feedback available on the company's website in Indonesia in terms of disclosure of CSR issues. Information resources and feedback resources to show how important the company saw its stakeholders and how companies dialogue with them.

## 2 Background

There are several definitions regarding CSR, the following ones are examples of established meanings. The World Business Council stated that "Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large" (Holme/Watts, 2000). The European Commission defines it in their 'Grünbuch' as "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis" (European Commission, 2010). The second definition clearly states that social and environmental issues are key components of CSR. When expanding these by incorporating the economic scope, the three dimensions of CSR can be defined.

CSR communication via the corporate Web has been a direct offshoot of the digital revolution. Esrock and Leichty (1999) noted that corporate Websites allow companies to engage in multi-stakeholder dialogue, a practical challenge of CSR communication. The Web also offers organizations the opportunity to design

messages that do not have to follow the dictates of gatekeepers as with print and electronic media. Hence, Web pages are available option for corporations to set and present an agenda on CSR.

Whether corporations are doing a good job of fully exploiting the Internet's potential for their CSR communication is debatable. One of the earliest related studies (Esrock & Leichty, 1998) found that even though 90% of Fortune 500 companies had Web pages (of which 82% addressed at least one CSR issue), corporate Web sites were still not being used to their full potential as a medium for communicating socially responsible activities.

According to a 2004 CSR Online Survey of Financial Times Stock Exchange companies, although many companies included CSR information on their Web site, "all too often, CSR material is hidden in hard-to-reach places, or presented as huge PDF downloads" (Coope, 2004). The study of CSR communication on the Internet has started to receive attention in the Asian context (e.g., Fukukawa & Moon, 2004; Thompson & Zakaria, 2004; Welford, 2004).

Indonesia has become the first nation in the world to introduce mandatory legal requirements for corporations to implement corporate social responsibility (CSR) reporting based on Law No 40 in 2007 regarding Limited Liability Companies (Rosser and Edwin, 2010). According to this law, all corporations that operate in Indonesia's natural resources sector or that have business activities related to natural resources must implement CSR, especially in relation to environmental responsibility, called corporate social and environmental responsibility (CSER). The CSER includes reporting activities as well as the funding to cost the activities taken from the companies' budget.

The motivation of corporations to invest on CSR in Indonesia varies, but almost all are claiming the same type of problem, namely internal and external ones. The internal problems come within the corporations, for example internal management of the firms that are related to the inherent values underlying the business activities. Other problems are the lack of CSR expertise in the firms, unsupportive local and management structure and attitude, and the difficulties in adopting operational standards. The external ones driven from outside the corporations, such as the external environment which are not reachable by the firms, government related issues, customer and community behavior in general, as well as the influence of civil society organizations (Koestoer, 2007).

## 3   Methodology

Object of this study are the official web public companies operating in Indonesia. Criteria for selecting companies for this research is a company listed on the Indonesia Stock Exchange (IDX) and included in the LQ45 the period February - July 2013 (Register issued on January 25, 2013, http://www.idx.co.id). LQ45 Index is a stock price index issued by the Indonesia Stock Exchange which contains 45 stocks that meet the criteria of fundamental and technical or transactions liquidity.

| CSR Issues | Definition |
|---|---|
| Company Profile | Explanation of the enterprise's views, values, and corporate strategy. Presentation of the company's property, structure, and legal form; divisions, subsidiaries and countries with which the enterprise operates. Explanation of results |
| Goods and Services | Explanation of the enterprise's products, services, and brands from a corporate perspective and not from a commercial one (type of products, raw materials, manufacture systems, etc.) |
| Employees and HR | Declarations and explanations of its systems of contract, promotion, evaluation, and dismissal. Declarations and explanations about human rights in the enterprise (children labour, discrimination...) |
| Economic Action | Declarations and actions related to the economic impact of the enterprise in its local, regional, national, and supranational environment |
| Social Action | Declarations and actions related to the enterprise's involvement in social issues |
| Environmental Action | Declarations and actions related to the enterprise's involvement in environmental issues |
| Corporate Governance | Declarations and explanations of the enterprise's transparency, compromises in the governance of the company. Explanation of the structure of power, remunerations, responsibilities, government departments, etc. |
| Corporate Ethics | Declarations and explanations about the enterprise's ethical compromises in relation with the business and its groups of public |
| External criteria | Declarations and explanations about the interests, importance, and linking of the groups of public with the enterprise |

*Table 1. Issues of CSR. **Source**: Capriotti and Moreno (2007)*

A content analysis methodology was used and applied to the corporate websites of the 45 companies studied. Two type of analysis established: the content category served to identify the issues included in CSR and the information resources and feedback resources. Ten values corresponding to issues related to CSR (Table 1) were identified.

The information resources category allows the identification of the different resources used to present the information on CSR. Two types of resources were recognized. (1) Expositive resources are those that allow the dissemination of information, with the visitor eminently passive and receptive. These types of resources are differentiated as graphic (written text and fixed images, photos, and graphics) or audiovisual (audio and video). (2) Interactive resources are those that permit information to be obtained through active interaction, with a mainly active and participative visitor. These include hypertexts, interactive graphics, charts, and similar resources. The feedback resources category facilitates the identification of the systems available on corporate websites for visitors to ask questions, give opinions, or assess the CSR issues. Three types of possible forms of feedback were laid out: (1) general email to the company; (2) specific email linked to CSR issues; (3) other forms of feedback (questionnaires, chats, forums, blogs, etc.) that allow an assessment of or opinions on any of the issues on CSR. The latter type implies an active incentive resource to generate opinions and assessments from visitors.

## 4 Findings

Table 2 shows a list of names and addresses of companies. Of the 45 companies studied, all (100 %) has a web-accessible by Internet users.

| Name | Web Address | Name | Web Address | Name | Web Address |
|------|-------------|------|-------------|------|-------------|
| AALI | www.astra-agro.co.id | BSDE | www.bsdcity.com | JSMR | www.jasamarga.com |
| ADRO | www.adaro.com | BUMI | www.bumiresources.com | KLBF | www.kalbe.co.id |
| AKRA | www.akr.co.id | BWPT | www.bwplantation.com | LPKR | www.lippokarawaci.co.id |
| ANTM | www.antam.com | CPIN | www.cp.co.id | LSIP | www.londonsumatra.com |
| ASII | www.astra.co.id | EXCL | www.xl.co.id | MAIN | www.malindofeedmill.com |
| ASRI | www.alam-sutera.com | GGRM | www.gudanggararmtbk.com | MAPI | www.map-indonesia.com |
| BBCA | www.bca.co.id | GIAA | www.garuda-indonesia.com | MNCN | www.mnc.co.id |
| BBNI | www.bni.co.id | HRUM | www.harumenergy.com | PGAS | www.pgn.co.id |
| BBRI | www.bri.co.id | ICBP | www.indofoodcbp.com | PTBA | www.ptba.co.id |
| BBTN | www.btn.co.id | IMAS | www.indomobil.com | SMCB | www.holcim.co.id |
| BDMN | www.danamon.co.id | INCO | www.valeindonesia.co.id | SMGR | www.semengresik.com |
| BHIT | www.bhakti-investama.com | INDF | www.indofood.com | SSIA | www.suryainternusa.com |
| BKSL | www.sentulcity.co.id | INDY | www.indikaenergy.com | TLKM | www.telkom-indonesia.com |
| BMRI | www.bankmandiri.co.id | INTP | www.indocement.co.id | UNTR | www.unitedtractors.com |
| BMTR | www.mediacom.co.id | ITMG | www.itmg.co.id | UNVR | www.unilever.co.id |

***Table 2.** Website of the Companies*

### 4.1 Issues of CSR

The Internet has become an essential space through which to diffuse information about corporate responsibility. All of the companies the LQ45 present information about CSR on their webpages. Specific CSR menu also have an important presence on the corporate Web pages of the LQ45companies. Of these, 66.7% have a specific menu, and 33.3% do not. Of the enterprises with a specific menu, the majority call it "Corporate Social Responsibility" or "CSR" (42.2%), followed by "Social Responsibility" (8.9%). Three companies use "Sustainable Development" (6.7 %) and only one enterprise calls the menu "Sustainability" (2.2%).
.

| Type of Information Resources | Total | Percentage |
|-------------------------------|-------|------------|
| Menu | 24 | 53% |
| Submenu | 9 | 20% |
| Sub Submenu | 1 | 2% |
| Subdomain | 1 | 2% |
| Not Available | 10 | 22% |

***Table 3.** Website of the Companies*

CSR related issues on their websites are 53% available on specific menu, 20% in submenu, 2% in sub submenu, 2% in subdomain and 22% did not provide in specific menu, nor submenu, sub submenu and subdomain (Table 3).

The 10 CSR issues presented on the corporate websites are not homogeneous (Table 4). The most present and relevant issues are those linked to the presentation of the general characteristics of the company (corporate profile) and of its products and services. This reinforces the idea of the self-presentation function of corporate websites. These issues have an eminently descriptive and informative approach and are more commercial in perspective, rather than allowing an ethical valuation or an appraisal of the company's compromises in its production and marketing activities.

It must also be remarked that the issue of economic action does not have the prominence given to corporate profile and products and services. However, issue with a high presence is employee and human resources, and social action. Finally, a remarkable fact is that the issue of corporate ethics does not get special attention on the corporate websites.

| Issues of CSR | Presence (in %) |
|---|---|
| Company Profile | 100 |
| Goods and Services | 100 |
| Employees and HR | 82.2 |
| Economic Action | 48.9 |
| Social Action | 62.2 |
| Environmental Action | 53.3 |
| Corporate Governance | 53.3 |
| Corporate Ethics | 37.8 |
| Public Relations | 53.3 |
| External Criteria | 48.9 |

***Table 4.*** *Presence of CSR Issues on Corporate Website*

### 4.2  Resources used to present the information on CSR

As for the resources used to present the information on CSR, the results show a clear predominance of the so-called "expositive" resources over the "interactive" resources (Figure 1).

Graphic resources are the main resources that are used to transmit information on the CSR issues (used by 96% of the companies). The use of audiovisual resources can also be considered highly significant (used by 11% of the companies), because the use of these resources on the Internet is troublesome (it slows website surfing). Interactive resources are used by 9% of the companies. These resources are typical of and inherent in the Internet, and are what make it different from other media. Hence, we can declare that there is little significant presence of interactive resources for CSR issues on the websites studied.

As can be observed in Table 5, the only areas for which a suitable combination of the communication resources available (graphic, audiovisual and interactive) is used are corporate profile (a presentation of the company in general terms) and products and services, which clearly shows the importance and relevance of these sections within the websites, as compared with other CSR issues.

| | | Information resources (in %) | | |
|---|---|---|---|---|
| | | Expositive | | Interactive |
| No | Issues | Graphic | Audiovisual | |
| 1 | Company Profile | 96 | 11 | 9 |
| 2 | Products and Services | 93 | 2 | 4 |
| 3 | Employees and HR | 82 | 0 | 2 |
| 4 | Economic Action | 49 | 0 | 2 |
| 5 | Social Action | 62 | 2 | 2 |
| 6 | Environmental Action | 53 | 0 | 2 |
| 7 | Corporate Governance | 53 | 0 | 2 |
| 8 | Corporate Ethics | 38 | 0 | 4 |
| 9 | Public Relations | 53 | 0 | 2 |
| 10 | External Criteria | 49 | 0 | 0 |

***Table 5.*** *Resources of Information*

### 4.3  Feedback resources used with CSR information

With regard to the resources available to facilitate feedback (Figure 1), 82.2% of the companies in the LQ45 provided an email address whereas 91.1% had "traditional" feedback instrument for general information from website.

With regard to email, only 48.8% of the companies have a specific email address for some of the concrete CSR issues in the corresponding sections while all companies that had email given a general email address, which is for the common use of all sections on the website. The high incidence of the use of email addresses

hides two relevant deficiencies. Firstly, there is little stimulus for specific feedback on the concrete CSR issues, as the specific email addresses are a tool almost exclusively offered to shareholders and investors and for economic-financial matters (usually found in the areas devoted to financial, shareholder, or investor information). Secondly, an assessment of the information available on the websites is not favourable, as no evaluation tools (such as interactive opinion polls, opinion forms, etc.) are provided, nor are there interactive feedback tools (such as chat rooms, forums, blogs, etc.) that would allow visitors to interact with the companies or with other people about the CSR topics in real time.
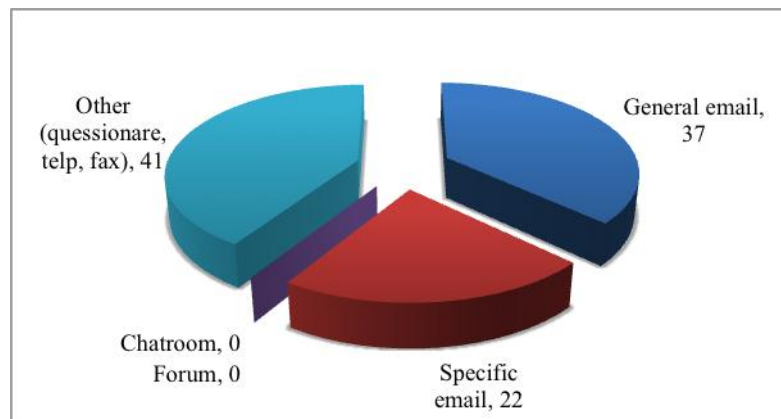


*Figure 1. Feedback Resources*

## 5   Conclusion

The study concluded that corporate websites in Indonesia have type of information resources and feedback facilities for CSR related issues. Results showed that more companies are using information expositive form of text, images and graphics. Expositive sources rarely used form is video, while the interactive resources are used only for specific information by some companies. Means of public feedback on the web is a general email to all types of information. Other mean of feedback are telephone and facsimile. The analysis result showed the companies that use specific menu about CSR on their websites (66.7%) and 33.3% do not. Name of the specific menu were "Corporate Social Responsibility" "Social Responsibility", "Sustainability Development", "Sustainability", and other.

With regard to the resources available to facilitate feedback, 82.2% of the companies in the LQ45 provided an email address whereas 91.1% had "traditional" feedback instrument for general information from website. Only 48.8% of the companies have a specific email address for some of the concrete CSR issues in the corresponding sections while all companies that had email given a general email address, which is for the common use of all sections on the website.

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# Worker's Remittances and Poverty in Kyrgyzstan

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## Abstract

This paper aims to evaluate the impact of internal and international remittances on poverty in Kyrgyzstan using household survey data for 2011. Following Adams and Cuecuecha (2010) two-stage multinomial logit model suggested by Bourguigon *et al.* (2007) is used. Methodology use instrumental variables to solve the selectivity bias issue and then estimates counterfactual expenditure of households. Households are classified as international remittance receiving, internal remittance receiving and remittance non-receiving. For evaluation of remittances impact on poverty counterfactual expenditures are compared with observed actual expenditure by household types. Expenditure level for 2011 for definition of national poverty line in Kyrgyzstan is used as the benchmark for poverty impact of remittances. Results show that international remittances considerably decrease poverty level. Per capita expenditure of international remittance receiving households would be lower than expenditure of poverty line for 2011, if they did not receive remittances. Internal remittance receiving households also would decrease expenditures, but it would still be higher than poverty line.

## 1 Introduction

Remittances sent by migrants outside of Kyrgyzstan are important income source of the economy. According to the World Bank (2012) Kyrgyzstan ranks 3rd among the top 10 recipients of migrant remittances as a share of GDP. According to the World Bank forecasts in 2013 Kyrgyzstan will receive remittances as 31 per cent of GDP. Such large amount of remittances inflow contributes to mitigate deficit of balance of payments and is seen as one of the major factors in sustaining livelihood of most rural population. Because of the high proportion of consumptive expenditures in spending of remittance receiving households, channeling them into productive investment is one of the important issues for government agencies. However, understanding factors behind the use of remittances is fundamental for decision-making in policies attempting to regulate not only remittances, but also household expenditures in general in order to increase their investment activities.

Arguments on the economic consequences of remittance are controversial. Classical and widely accepted view is that remittances are rarely used in productive investments, but mostly channeled to current consumption. Chami et al. (2003) points out three major stylized facts on economic consequences of remittances derived from country-case studies: first, majority of remitted funds are spent on consumption; second smaller part goes into saving or investment; and third investments done with remittances are not necessarily productive in terms of the overall economy.

In most of the empirical studies investment is defined in real terms as physical capital investment or enterprise investments. Although spending on housing, land, education and health constitute major items in expenditure structure of remittance receiving households. Treatment of these expenditures as non-productive from long-run economic point of view is questionable. Since, durable goods increases living conditions, while expenditures on education and health are human capital investments, which in the long run are beneficial to economy. Some of the empirical studies conclude that remittances positively contribute to education status of remittance receiving households and communities (for instance, see Lopez-Cordova, 2004; Hanson and Woodruff, 2003; Cox, Edwards and Ureta, 2003; Yang, 2005). This capital formation approach to remittances provided the ground for possible "brain-gain" argument.

Strong kinship relations might cause use of remittances in festive events. Use of remittances on non-productive consumption can indirectly contribute to non-remittance receiving households. Expenditures considered as non-productive, such as on construction, funeral and weddings can generate employment and income through multiplier effect (Taylor et al. 1996; Mazzucato et al. 2006).

However, given these optimistically oriented evidences, studies on countries analogous to Kyrgyzstan by income level, such as Ghana by Adams et al. (2008) and on Tajikistan by Clément (2011) find no evidence on productive use of remittances as investment or education. In other words the question whether remittances are used productively is debatable and may vary by country specifics.

Nevertheless, as mentioned empirical evidences suggest that dominant use of remittances on consumption does not automatically imply that remittances are non-productive. Current consumption at least may result in indirect effect for non-migrant families and overall economy or some part of non-productive expenditures may be beneficial for human capital formation. Evaluation of possible effects of remittances requires full understanding of determinants behind its usage.

There are only few studies focused on remittances in Kyrgyzstan. Atamanov and Van Der Berg (2010) analyze the determinants of remittances for permanent and seasonal migrants and conclude that altruism and insurance drive remittances from seasonal migrants, while for permanent migrants bequest, loan repayment and exchange motives may be important. Atamanov and Mogilevsky (2009) using Computable General Equilibrium model simulations state that increase in remittances positively impacts all households in terms of the increased consumption and production.

To authors' best knowledge there are only two studies on the impact of remittances on expenditure of households in Kyrgyzstan. Ukueva and Becker (2010) analysing the effect of remittances on the purchase of durable goods using the Kyrgyzstan Integrated Household Survey (KIHS) data of National Statistical Committee of Kyrgyz Republic (NSCKR) and concludes that remittances positively impact purchases of durable goods.

Anderson and Kroeger (2011) investigate relationship between remittances and expenditures on education using the same Integrated Household Survey data by NSCKR for 2005-2008 years. They find that remittances and domestic transfers have not promoted investments in the human capital of children, even more negatively affected in the south and the mountain areas.

## 2  Methodology

Generally, poverty can be measured by income or expenditure. But most of the empirical literature on poverty generally uses expenditure than income. Moreover, in developing countries, like Kyrgyz Republic, presence of large scale informal economy, large share of employment in agriculture and other difficulties to accurately measure income level are major rationales for using household expenditure (for instance see: Deaton, 1997). Taking into consideration these arguments in order to estimate impact of remittances on poverty total per capita household expenditure will be used in this study.

In a general framework poverty can be argued to be affected by various factors including household characteristics, regional factors and other economic and demographic features of household. This functional relationship can be represented by the following equation.

$$EXP_i = \alpha_i + \sum \beta_j \; X_{ij} + \varepsilon_i \qquad\qquad (1)$$

Where $EXP_i$ is total expenditure of household. $X_{ij}$ is a vector of explanatory variables, which in our case along with other variables includes internal and international remittances. If the households who receive both internal and international remittance were randomly drawn from the whole population, this consumption function could be estimated using OLS method. But, there is evidence that that this may not necessarily be the case. Remittance receiving households are not randomly selected and have some unobservable characteristics that make them to decide to send migrant and receive remittances, i.e. they are rather self-selected. In this case of self-selection OLS will not give consistent and unbiased estimates. Therefore, methodology applied in the research should take into account this selectivity bias issue.

There are two main approaches in evaluation of impact of remittances on household welfare in the literature: propensity matching score and instrumental variables approach. The first approach results in unbiased estimate through designing a control group. However, this approach assumes that there are no unobservable characteristics of households that might influence the decision of household to send migrant and receive remittances. In this case, as noted above, estimation will be biased. Since households receiving remittances might have unobservable characteristics that are different from households not receiving remittances and should be taken into account in predicting household expenditure (for instance see: Bettin et al., 2012).

Second approach proposes to use instrumental variables in addressing selection bias. This approach employs two-stage estimation technique. In the first stage instrumental variables and other explanatory variables are used to predict probability of remittance receiving (internal and international) by households. Then selection correction term derived from this estimation along with other explanatory variables is used in the second stage to predict household expenditure. Thus, self-selection issue is addressed in the first stage by using instrumental variables. Given the potential self-selection issue our econometric method for estimation will be two-stage multinomial logit model with instrumental variables.

Although finding of suitable instrumental variables is difficult task, following empirical literature potential instrumental variables are migration network, distance to main road and water supply for farming.

To deal with selection bias in binary-choice cases Heckman (1979) method is generally employed. But as in our analysis households are classified in three types (no remittance receiving, internal remittance receiving and international remittance receiving), we have polychotomous-choice model. Bourguigon et al. (2007) show that Dubin and McFadden (1984) method performs better in case of polychotomous-choice model. Because of this we follow Adams and Cuecuecha (2010) and use two-stage multinomial logit model. This approach estimates a different equation for each type of households, taking into account in the estimation the selection bias.

Stating that $EXP_i$ in the equation (1) is per capita household expenditure and following Bourguigon et al. (2007) and Adams and Cuecuecha (2010) equation (1) can be rewritten as following:

$$\text{Log (EXP}_i) = \alpha_i + \sum \beta_j \, X_{ij} + \varepsilon_i \qquad\qquad (2)$$

Thus equation (2) is consumption equation, where dependent variable is per capita expenditure and Xs are explanatory variables. However, dealing with self-selection issue requires specification of choice equation which can be formulated as:

$$Y_h^* = \alpha_i + \sum \beta_j \, X_{ij} + \sum \upsilon_j \, Z_{ij} + \eta_i \qquad (3)$$

*h* is the categorical variable that describes the choices of remittance situation: 1) receive no remittances; 2) receive internal remittances; 3) receives international remittances. Hence, $Y_h^*$ is a latent function to capture a discreet observation about remittance situation of household. The vector Z represents instrumental variables and X is the vector of explanatory variables that are supposed to affect the migration decision of household. The outcome variable Log (EXP $_i$) is observed only if international remittance situation is chosen, that is, when h =1. Assuming that the $\eta_i$'s are independently and identically Gumbel distributed the choice component, as shown by McFadden (1973), can be estimated using a multinomial logit regression.

According to the Dubin and McFadden method if the choice model and the consumption model have correlated error components, then consumption equation can be corrected by including selection correction term, which is derived from the estimation of choice equation. Then, consumption equation (2) can be modified as following:

$$\text{Log (EXP}_i) = \alpha_i + \sum \beta_j \, X_{ij} + \sum \lambda_{ih} + \varepsilon_i \qquad\qquad (4)$$

where, $\lambda_{ih}$ is the selection correction term related to choice *h*. Significance of this term as variable in estimations of this equation will imply that selectivity in unobservable components matters for households receiving international and internal remittances. Putting it differently, if it is significant then estimations without this selection term would be biased.

Therefore two stage multinomial logit method consists of two stages: in the first stage remittance receiving or non-receiving choice equation is estimated using instrumental variables along with other explanatory variables; and in the second stage consumption equation is estimated using selection correction term from the first stage along with other explanatory variables. As our purpose is to evaluate impact of remittances on poverty total per capita expenditure of households will be used as the dependent variable in consumption equation (4).

## 3   Data and Variables

This study is based on the 2011 data of "Life in Kyrgyzstan" survey done by DIW Berlin which includes data of 3,000 households. The survey includes wide range of topics including information on demographics, assets, shocks, social networks, income and expenditure of households. Along with this the survey contains special data on migration and remittances. With respect to migration the survey questionnaire includes questions on number of migrant, education level, destination, employment status and duration of staying abroad. In remittances section questions on size of remittances, area of use these remittances and several other questions on household opinion on remittances. Income section of questionnaire gives the detailed information on sources of income: wage, income from agricultural enterprises or other enterprises, government social transfer payments, internal remittances and remittances sent from abroad. This data on expenditure and income of households and other characteristic data give possibility to examine the impact of remittances on expenditure pattern of households.

| | No remittances | International remittances | Internal remittances |
|---|---|---|---|
| Household size | 4.67 | 5.9 | 4.2 |
| Household head sex (male=1; female=0) | 0.281 | 0.251 | 0.312 |
| Mean age of household head | 50.7 | 52.3 | 53.05 |
| Ratio of number of children in age below 5 to total household size | 0.107 | 0.092 | 0.100 |
| Ratio of number of children in age between 6 and 17 to total household size | 0.197 | 0.174 | 0.179 |
| Ratio of male adult member of household to household size | 0.316 | 0.366 | 0.259 |
| Residence (urban = 0; rural = 1) | 0.574 | 0.671 | 0.610 |
| Central region | 0.424 | 0.123 | 0.332 |
| South region | 0.381 | 0.818 | 0.437 |
| North region | 0.195 | 0.059 | 0.231 |
| Mean annual per capita total income ( *in Kyrgyz som* ) | 45247 | 40073 | 46843 |
| Mean per capita total income exculding remittances ( *in Kyrgyz som* ) | 45247 | 28593 | 33067 |
| Mean remittances share in total income | 0.0 | 33.7 | 29.7 |
| Mean total expenditure per capita ( *in Kyrgyz som* ) | 41449 | 29300 | 42959 |

***Table 1.*** *Summary data on remittance non receiving, receiving international remittances and internal remittances households;* ***Source:*** *2011 Life in Kyrgyzstan Survey, DIW Berlin.*

Data on household budget income structure are used to classify households into three categories: receiving no remittances, receiving international remittances and households receiving domestic or internal remittances. Since remittances are measured from household budget records, remittance receiving status is not related with the existence or number of migrant household members. All remittances are cash remittances as reported in income source part of the questionnaire.

Table 1 presents summary data on households depending on their remittances status. Out of 3000 households relevant data for our survey available for 2832 households, of which 423 (14.9 per cent) received international remittances, 295 (10.4 per cent) received internal remittances, and 2114 (74.6 per cent) receives no remittances. In average remittances represents almost 33 per cent for both international and internal remittance receiving households. Households receiving international remittances in average are larger and have more male adults. Regional differences in migration tendency in Kyrgyzstan are evident. Most of the households in south region of the country receive both international and internal remittances. If to exclude remittances, then annual mean per capita income of households considerably decreases for households receiving international remittances: from 40 thousand som to 28 thousand som.

Estimation of the two-stage selection model requires inclusion of the instrumental variable, which are important for remittance receiving status in the first-stage choice equation. Studies on remittances used different instrumental variables: migration rate, rainfall shock, other short term shocks etc (for instance see: Hanson and Woodruff, 2002; McKenzie and Rapoport, 2007; Yang, 2005; Adams and Cuecuecha, 2010). In this study we specified two instrumental variables: interaction terms of issue of water supply for farming with land size owned by household; and wage income share in total per capita income of household.

Rationale behind these two variables is that Kyrgyzstan as the agricultural economy most of problems with water supply for farming will result in low productivity, which induce workers to look for another jobs and migrate. Questionnaire includes questions on types of shocks that households were affected during the last 12 month, where one option for answer is the insufficient water supply for farming and gardening. Land size also matters for household income, households with small size of land has low insufficient income from farming, which may also force household members to look for another job. Moreover, for households owning large size of lands, if water supply for farming is problematic, then influence of this factor to receive remittances is higher. Therefore, it is expected that larger the value of this interaction term, higher the probability to receive remittances.

| Household type | |
|---|---|
| Remittance receiving household | 1= non receiving |
| | 2= international remittance receving |
| | 3= internal remittance receiving |
| **Explanatory variables** | |
| Log total per capita expenditure | Logarithm of per capita total household expenditure |
| Household characteristics | Household size - number of individuals in household |
| | Number of children in 0-5 ages / household size |
| | Number of children in 6-17 ages / household size |
| | Number of male adult over 15 age / household size |
| Household head characteristics | Household head: 0 - male; 1 -female. |
| | Household head age |
| Residence dummy | Urban - 0 ; rural - 1 |
| Location dummy | Central region: Bishkek city and Chui oblast |
| | South region: Batken oblast, Osh city, Osh oblast, Djalal Abad oblast |
| | North region: Issyk-Kul oblast, Naryn oblast and Talas Oblast |
| **Instrumental variables** | |
| Water supply for agriculture farming is problem | No = 0 |
| | Yes = 1 |
| Land ownership | Land size owned in hectar |
| Wage income share | Share of wage income in household total per capita income |

*Table 2: Variables description*

Low rate of job creation or low level of salaries in migrant-sending economy is one of the factors to migrate and receive remittances. In this study we measure domestic employment status of household indirectly through the share of wage in per capita total income of household. Higher share of wage in total income implies sufficient income from employment in the home country and do not induce to migrate.

Apart from the instrumental variables following the previous studies on expenditure pattern of households for estimation of choice equation explanatory variables on household characteristics, residence and location is included (see Table 2). In the estimation of second-stage equation of consumption instrumental variables are not included. But selection-correction term $\lambda_{ih}$ is included.

## 4    Estimation results

The Table 3 presents results from the first-stage equation of the multinomial logit model. The results show that household characteristics, household head characteristics and location variables are significantly related to the receipt of internal and international remittances. But the most important result in this estimation relates to the validity of the instrument variables proposed. For households receiving internal remittances both instruments are strongly significant; while for households receiving international remittances only one of them − wage income share − is significant. The estimated instrumental variables have the expected signs. For instance, the growth of wage income share in total income shows more employment and fewer migrants, which in turn causes less internal and international remittances. Similarly, the instrumental variable measuring the water farming issue and land size shows the expected sign: if water supply for farming is problematic, then it influences migration, which reasons the more remittances.

| Explanatory Variables | International remittance receiving households | Internal remittance receiving households |
|---|---|---|
| Household size | 0.3019*** | -0.0803* |
|  | (0.0325) | (0.0423) |
| Household head sex | 0.3658** | -0.3079* |
|  | (0.1592) | (0.1680) |
| Age of household head | -0.0405*** | -0.0177*** |
|  | (0.0058) | (0.0057) |
| Ratio of number of children in age below 5 to total household size | -3.45*** | -0.4333 |
|  | (0.6310) | (0.5996) |
| Ratio of number of children in age between 6 and 17 to total household size | -1.81)*** | -0.2001 |
|  | (0.4117 | (0.4252) |
| Ratio of male adult member of household to household size | 0.9343** | -1.254*** |
|  | (0.3837) | (0.3869) |
| Residence (urban = 0; rural = 1) | -0.0420 | 0.1188 |
|  | (0.1423) | (0.1564) |
| South region | 2.0726*** | 0.6166*** |
|  | (0.1919) | (0.1778) |
| North region | 0.2378 | 0.3395* |
|  | (0.2736) | (0.1950) |
| *Instruments:* |  |  |
| **Water farming issue*land size** | **0.0553** | **0.1958***** |
|  | **(0.0640)** | **(0.0357)** |
| **Wage income share** | **-3,143*** | **-2,892**** |
|  | **(0.1983)** | **(0.1978)** |
| Constant | -0.0704 | 1.22*** |
|  | (0.4182) | (0.4111) |
| Number of observations | 422 | 295 |
| Pseudo R$^2$ | 0.2262 | |

Standard errors in parentheses *** p<0.01, ** p<0.05, * p<0.10

*Table 3 First stage results of IV estimates*

The results of the second-stage equation for total expenditure for each type of household: household with no remittances, households receiving internal remittances, and households receiving international remittances is reported in Table 4. The results show that, disregarding the receipt of remittances, per capita household expenditures for all households were significantly negatively influenced by household size. While higher ratio of male adult member of household to household size is associated with lower levels of expenditure for non-remittance receiving households; the higher ratio of number of children in age between 6 and 17 to total household size is associated with lower levels of expenditure for internal remittance receiving households. The results further show that the selection-correction term, $\lambda_3$, for households with no remittances and with internal remittances is significant, suggesting that estimations ignoring the selectivity part of the model would have been biased.

| Explanatory Variables | No remittances | International remittance receiving households | Internal remittance receiving households |
|---|---|---|---|
| Household size | -0.1898*** | -0.1255* | -0.1737*** |
| | (0.014) | (0.0441) | (0.045) |
| Household head sex | -0.0165 | 0.0662 | 0.0510 |
| | (0.046) | (0.1111) | (0.1460) |
| Household head age | 0.00006 | -0.0002 | -0.0013 |
| | (0.001) | (0.0035) | (0.0050) |
| Ratio of number of children in age below 5 to total household size | -0.2300 | -0.5969 | -0.3029 |
| | (0.1660) | (0.3764) | (0.5620) |
| Ratio of number of children in age between 6 and 17 to total household size | -0.2216 | -0.3198 | -0.5048 |
| | (0.1190) | (0.2538) | (0.3500)* |
| Ratio of male adult member of household to household size | -0.2651** | 0.0666 | -0.3201 |
| | (0.1440) | (0.3236) | (0.3270) |
| Residence | -0.1500*** | -0.2351*** | -0.0309 |
| | (0.0390) | (0.0709) | (0.1000) |
| South region | -0.2381*** | 0.0577 | -0.3415*** |
| | (0.0960) | (0.2054) | (0.2290) |
| North region | -0.3237*** | -0.2698* | -0.4699*** |
| | (0.0540) | (0.1439) | (0.1160) |
| $\lambda 1$ | 0.0545 | 0.4865 | 0.6618 |
| | (0.4130) | (0.2683) | (0.7730) |
| $\lambda 2$ | 0.1847 | 0.4477 | 0.3886 |
| | (0.7120) | (0.2166) | (1.3500) |
| $\lambda 3$ | 1.1900* | -0.0410 | 0.2870** |
| | (0.5980) | (0.8940) | (0.1840) |
| Constant | 1.1700*** | 1.0800*** | 1.1700*** |
| | (0.1240) | (0.6130) | (0.7830) |

Standard errors in parentheses *** p<0.01, ** p<0.05, * p<0.10

***Table 4:*** *Selection corrected household expenditure estimates (Dubin and McFadden Method)*

Based on the results of integrated household budget survey, which is calculated by National Statistic Committee of the Kyrgyzstan, the poverty level by consumer expenditures reduced from 39.9% in 2006 to 33.7% in 2010. And the cost value of the general poverty line in 2011 was valued at 25849 soms per year for capita, and the cost value of extreme poverty line was 16089 soms.

The table 4 shows the observed, predicted and counterfactual household expenditures per capita for three groups of households. The first counterfactual estimate represents the expenditure that households that chose to receive international remittances would have had without the receipt of international remittances. With the receipt of international remittances, the results show that the poverty status of these households improved. In other words, if these households have had chosen not to receive the international remittances, then their per capita expenditure amount would have reduced from 29 299 soms to 22 617.19 soms, which is lower than the poverty line for 2011.

The second counterfactual represents the expenditure that households that chose to receive internal remittances would have had without the receipt of remittances: in this case, the expenditure would decrease from 42 958 soms to 40 481 soms.

| | Number of observations | Observed expenditure | Estimated expenditure | Counterfactual |
|---|---|---|---|---|
| No remittance | 2103 | 41419 | 42117 | |
| International remittance | 422 | 29299 | 20808.12 | 22617.19 |
| Internal remittance receiving | 295 | 42958 | 46628.47 | 40481 |

***Table 4:*** *Total expenditures and counterfactual expenditure estimates*

## 5  Conclusions

This paper has used a large, nationally-representative household survey from Kyrgyzstan for 2011 to analyze how the receipt of internal and international remittances affects the expenditure of household and poverty. Following Adams and Cuecuecha (2010) two-stage multinomial logit model suggested by Bourguigon *et al.* (2007) is used. Methodology use instrumental variables to solve the selectivity bias issue and then estimates counterfactual expenditure of households. Households are classified as international remittance receiving,

internal remittance receiving and remittance non-receiving. For evaluation of remittances impact on poverty counterfactual expenditures are compared with observed actual expenditure by household types. Expenditure level for 2011 for definition of national poverty line in Kyrgyzstan is used as the benchmark for poverty impact of remittances.

The key findings are: first, international remittances represent important component in household expenditure; second, the international remittances considerably decrease poverty level, by increasing the expenditure level of households. Per capita expenditure of international remittance receiving households would be lower than expenditure of poverty line for 2011, if they did not receive remittances. Third, internal remittance receiving households also would decrease expenditures, but it would still be higher than poverty line.

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# The Effects of the Trade and Investment Partnership Agreement on the European Union and Turkey

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## Abstract

The goal of this paper is to analyze the possible effects of the Transatlantic Trade and Investment Partnership (TTIP) Agreement aimed to be signed between the European Union and the United States by the end of 2015. The TTIP is expected to have important social, economic and political benefits for the European Union and the United States. In this respect, following a short description of the TTIP, the possible effects of this agreement on the European Union, the United States as well as on world trade will be described. The effects of such an agreement on Turkey will also be examined both with respect to Turkey's already existing relations with the European Union and the United States. In parallel with these, the advantages and disadvantages of the existing Customs Union Agreement between Turkey and the European Union will be evaluated with respect to the TTIP. Based on this analysis, some policy alternatives for Turkey will be proposed that might help Turkey to overcome the current disadvantages that will result from the TTIP and that might strengthen its trade relations with both the European Union and the United States by transforming those disadvantages into advantages.

## 1  Introduction

Starting with the 16th century, trade has been perceived to be one of the most important factors for countries to increase their economic welfare and political power. In this respect, it has always been very important for countries to find new markets for their firms.

As the most powerful victor of the Second World War, the United States has also been highly motivated to establish a new world system that would be able to serve the American economic and political interests. Free trade has always been an important factor for the United States in reaching its goals in parallel with its national interests. Trade has been perceived by the United States to be a tool for creating a peaceful world order dominated by the United States. Thus; trade had a critical importance for the United States in creating wealth and power (Gilpin, 1987).

After the Second World War, the United Stated has established a global system based on free trade. With the General Agreement on Tariffs and Trade (GATT) established in 1947, 23 countries led by the United States have agreed to reduce their tariffs and quotas in an effort to make trade easier with each other. With the aim of creating a market capable of demanding the high technology products produced by the United States, the World Bank has been established in the same year with the aim of supporting infrastructure projects such as roads, highways, dams and waterways through providing long term credits. Taking into consideration that the trading nations might have difficulties in making payments for the goods that they had bought or default on their credit payments that might have put the whole system under stress, International Monetary Fund (IMF) has been established to provide short term credits. Besides, through the Bretton Woods system established in 1944, the United States has had the chance of dominating the world markets in financial terms, too. The dollar of the United States had become the reserve currency of the new economic system (Gilpin, 1987).

The United States was the dominant power of the early post-Second World War era and it was highly interested in the creation of a free trade system to provide its firms with new markets willing to buy their products with comparative advantages vis a vis the firms of other countries that had mostly been destructed by the war. However; many factors during the 1970s led to a change in the perspective of the United States. The European economies recovered quickly and the European firms started to challenge the leadership position of the American firms in world trade. In Asia, Japan and some South-East Asian countries also started to develop fast with increasing exports to the world. The low labor costs in these countries provided them with a competitive advantage in the world markets vis a vis the Western countries. As a result of these developments, the United States started to lose its dominant position and comparative advantage in world markets.

Hence, as countries other than the Unites States overcame the weaknesses in their economies after the Second World War, competition increased and world trade started to shift from the United States to the east. To be able to sell their products, countries had to look for new ways of creating comparative advantages in the world markets. In this era, new protectionism and regionalization had been the two methods utilized to deal with the new realities of the world (Gilpin, 1987). The United States had lost its previous dominance in world trade. World trading structure was changing and countries were looking for new ways of ensuring the continuation of their comparative advantages as well as their dominant positions.

New protectionism, as being one of the ways of reacting to the new realities of the changing world trading structure, involved the establishment of non-tariff barriers to restrict trade in an era where actually free trade was

being supported. The United States, Europe and other countries of the world started to use these non-tariff barriers in an effort to protect their firms and their market shares from increasing trade competition in the world.

Regionalization has been a second way of responding to the new challenges in the world trading system. Under regionalization, integration has been found to be advantageous by some countries to create a comparative advantage towards the outsiders. The European Union (EU) in Europe, the North American Free Trade Area (NAFTA) in North America, Mercosur in South America, Asian Free Trade Area (AFTA) or Association of South-East Asian Nations (ASEAN) were all initiatives of this understanding. After the 1990s, it was expected that trade would strongly grow among the members of these blocs, but also between these blocs (Schott, 2009).

In our contemporary world, as a result of globalization, trade competition has increased more than ever. The emerging economies of the world; BRICS (Brazil, Russia, India, China and South Africa) and MINT (Mexico, Indonesia, Nigeria and Turkey) countries together with a couple of other South American and Asian countries have been increasingly challenging American and European firms at the global arena and even capturing their long held markets. Weakened by the latest financial crisis and faced with increasing competition from the rest of the world, the American and European companies are looking for ways of creating new comparative advantages in the world economy in an effort to continue with their dominant position in the world markets. The Transatlantic Trade and Investment Partnership started to be negotiated between the United States and European Union can be seen as an extension of this search for newer comparative advantages that might help them to keep their dominant position in world markets vis a vis the emerging economies of the new century.

## 2 A Short Description of the Transatlantic Trade and Investment Partnership (TTIP)

Between the United States and Europe, trade and investment have always been an important factor in bilateral relations. Therefore, the idea of a transatlantic trade and investment agreement is nothing new. Serious proposals for a comprehensive trade agreement have started to come both from the Americans as well as the Europeans as early as mid-1990s. Although a Framework for Advancing Transatlantic Economic Integration has been signed in 2007, no formal agreement has been concluded yet (Felbermayr and Larch, 2013).

In 2013, the process has been revitalized. In February 13, 2013, a joint statement has been given by the President of the United States Barrack Hussein Obama, European Council President Herman Van Rompuy and European Commission President Jose Manuel Barroso, announcing the launch of negotiations for a Transatlantic Trade and Investment Partnership between the European Union and the United States (Council on Foreign Relations Website, 06.01.2014). These negotiations that have officially started on June 14, 2013 are aimed to be concluded by 2014 (American Chamber of Commerce in France Website, 2013).

The recently launched negotiations seem to have a high chance of success due to a couple of reasons. First of all; both regions perceive the TTIP as a way of overcoming the recent financial crisis that have weakened their economies. Besides, the TTIP is being planned to serve both parties to regain their comparative advantages that they have been losing to the emerging economies. Finally, TTIP is being perceived by both parties as a new forum to establish the new trade rules and regulations of the world in the new century. The existing trade rules in the world had been established by the GATT system, which had become the World Trade Organization (WTO) in 1995, through a couple of multilateral rounds of trade negotiations. The latest round of trade negotiations under the WTO; the Doha Round has started in 2001 with the aim of providing solutions to the problems of the new era. However; for the last couple of years, it has not been possible to conclude this Round with a successful outcome. Presently, doubts are increasing about the capacity of the Doha Round of trade negotiations to be concluded with an effective outcome. In this respect, the TTIP is being perceived by both parties to serve as a place for the establishment of the new rules and regulations of the present global trade regime (Felbermayr & Larch, 2013).

### 2.1 The aim of the Transatlantic Trade and Investment Partnership Agreement

The TTIP aims to bring the two most important economies of the world together by establishing the largest free trade and investment area in the world. The United States together with the EU produces half of the World Gross Product and 41% of global purchasing power is located in this region (Hamilton & Quinlan, 2013). Under the TTIP, these two economically gigantic actors will meet under one free market.

The level of existing tariff barriers between the EU and the United States is already very low. Although further tariff reductions and eliminations are still aimed under the TTIP, the major aim is to reduce or eliminate the non-tariff barriers (NTBs) (Francois, 2013). The NTBs include measures to protect consumer or worker health, the environment as well as the domestic producers with a mix of standards and regulations. Naturally, NTBs increase the cost and decrease competitiveness of firms. These NTBs, basically the different standards, have actually become the major obstacle to trade between the EU and the United States. Therefore, with the TTIP, the EU and the United States are aiming to harmonize each other's NTBs in an effort to eliminate the increased fixed costs for their firms. When standards are harmonized, exports would become easier and costs would be reduced for both parties. With the TTIP, both parties are aiming to improve the investment environment, too. In understanding the TTIP, trade is not enough, investment is very important, too. While the United States and EU

have accounted for 25% of global exports and 31% of global imports in 2011, together they have accounted for 57% of inward foreign direct investment and 71% of outward foreign direct investment (Hamilton & Quinlan, 2013).

| | GDP | GDP as % of World GDP | Exports, Goods | Imports, Goods | Total Trade as % of World Trade |
|---|---|---|---|---|---|
| TPP* | 11,874 | 16.6 | 2,799 | 2,931 | 15.8 |
| TPP* + Prospective | 13,029 | 18.2 | 3,351 | 3,450 | 18.7 |
| United States | 15,685 | 21.9 | 1,547 | 2,336 | 10.7 |
| European Union | 16,584 | 23.1 | 2,176 | 2,311 | 12.3[17] |
| TPP* + Prospective + TTIP | 45,298 | 63.2 | 7,074 | 8,097 | 41.7 |
| World | 71,707 | 100 | 17,875 | 18,492 | 100 |

Note: TPP* includes Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam; excluding U.S. Prospective indicates Korea.

***Table 1:*** *Trade Indicators for TPP and TTIP in 2012 (in billion dollars)* **Source:** *Kirişçi, K. (September 2013). Turkey and the Transatlantic Trade and Investment Partnership. Center on the United States and Europe at Brookings: Turkey Policy Paper Number 2, p. 10.*

Through the TTIP, the EU and the United States are aiming to strengthen their partnership and hence the Western-dominated international liberal economic order. TTIP is being structured as a way of affirming the social, economic and political values shared by the EU and the United States (Kirişçi, 2013). Besides the TTIP, the United States is also pushing for negotiations for a Trans-Pacific Partnership (TPP) with eleven Asian countries. The TTIP and the TPP together aim to introduce a new set of principles and rules known as WTO-plus standards to govern the present international economic relations (Kirişçi, 2013). Therefore, these agreements can be seen as the revision of the post Second World War international economic system in an effort to help continue the dominance of the Western liberal economy and its values.

### 2.2 The expected benefits of the Transatlantic Trade and Investment Partnership

Trade liberalization that will occur as a result of the TTIP is expected to have positive effects both in the EU and the United States. These positive effects can be examined in micro and macro levels.

At the macro level, trade and employment is expected to increase through the abolition of the customs and reductions as well as harmonization in the NTBs. Private and public investment is expected to increase, too. As a result of these reductions and harmonizations, the fixed costs of market entry are expected to fall down. This is expected to activate and motivate the small and medium sized companies. So, as a result of the TTIP, the internationalization of the small and medium sized companies is expected to increase (Felbermayr & Larch, 2013).

Overall, within the TTIP region, the GED Team from Bertelsmann Stiftung forecast that 2 million additional jobs can be created. However, in some countries TTIP might lead to job losses. The GED-Team forecasts that in Canada, job loss might reach 100.000 and in Turkey it might reach 95.000 (GED-Team, 2013).

The TTIP is expected to have strong welfare effects. With the TTIP, the prices of imports are expected to be lower and this will strengthen the purchasing power of incomes in both regions. Additionally, more products would be offered to the consumers which would lead to greater competition. Increased competition would lead to decreased prices that would serve the whole society (Baldwin & Wiplosz, 2009).

Under the TTIP, the European exports to the United States are expected to increase by 28%. At the macro level, the American gains are expected to reach €95 billion and the European gains are expected to reach €119 billion (Francois, 2013).

Germany is economically the most powerful European country and it exports a considerable volume of manufactured products to the United States. On the other hand, the United States have an important volume of trade in services to the EU. Therefore, this very important divergence in trade sets the necessary grounds for a trade negotiation in terms of improving the comparative advantages for both parties (Felbermayr, et.el., 2013).

At the micro level, with the TTIP, the many standards which were in fact different in the EU and the United States will be harmonized and replaced by mutually recognized standards. This will make trade easier and lower cost. A second very important benefit of the TTIP will be on intra-firm trade. Between the United States and the EU, there is a strong intra-industry and intra-firm trade (Felbermayr & Larch, 2013). Intra-firm trade is being taxed by both parties several times, especially when the products are unfinished. With TTIP, this tax will be eliminated which will decrease costs and increase competitiveness of the companies of both parties. Another benefit concerns the opening up of public procurement projects to companies from both sides to compete which

can benefit both the people and the companies with additional markets (American Chamber of Commerce, 2013).

Achieving the TTIP seems to be very possible due to a couple of reasons. First of all, the cost and production structures in the two blocs are very similar as well as their economic levels. They already have deep historical, cultural and political ties. These factors can make the reduction of NTBs possible which otherwise might not have been possible to achieve (Felbermayr & Larch, 2013).

### 2.3 The Effects of the Transatlantic Trade and Investment Partnership on the world

The third countries which stay outside the TTIP are expected to be negatively affected from the TTIP and as a result lose their markets and market shares as well as their competitiveness vis a vis their counterparts in the EU and the United States.

Free trade areas (FTAs) have both trade creation and trade diversion effects (Baldwin & Wyplosz, 2009). As a result of the TTIP, products that were previously bought from third countries would now be preferred to be bought from within the FTA due to the elimination or reduction in tariffs and NTBs. Under these circumstances, the third countries would be left at a disadvantage and lose these markets to the firms operating in the FTA (Baldwin & Whyplosz, 2009).

At the international arena, there might be a shift away from the multilateral trade negotiations being held under the WTO to bilateral negotiations between different groups of countries in different regions. Specifically the TTIP might lead to a push to create new bilateral agreements between other blocs who are not willing to risk being left outside and lose at the global arena. For example, Brazilians have already been pushing for a EU-Mercosur FTA in this respect (The Economist, 24.12.2013). This might prevent the conclusion of the Doha Round of trade negotiations. With the TTIP, the EU and the United States might lose their previous appetite concerning the conclusion of a multilateral agreement under the WTO but rather prefer bilateral arrangements (Kirişçi, 2013).

Globalization has made the reorganization of international trade rules a necessity. However, due to different interests between the developed and developing countries, the Doha Round has still not been concluded since 2001. So, the TTIP has a very important role in establishing the new rules and regulations of the new trade regime that is expected to provide solutions to the trade related problems of the 21$^{st}$ century. The EU and the United States perceive the TTIP as an important ground upon which to establish the new rules and show the way forward (Felbermayr & Larch, 2013).

With the TTIP and the TPP, the United States is aiming to supplement the traditional WTO based multilateral trade talks and push for bilateral negotiations with like-minded states (Kirişçi, 2013). By this way, the Western alliance will be able to find new comparative advantages and will become more powerful to compete with the emerging economies led by China. On the other hand, the TTIP would also increase the bargaining power of the transatlantic alliance in international affairs (Kirişçi, 2013).

As a result of the TTIP, those countries that are engaging in regional arrangements might lose their willingness to make concessions at the multilateral level. On the other hand, faced with a large trade bloc, the emerging, economies outside the blocs can easily be persuaded to make concessions like Turkey, Brazil, Mexico, Canada and South Africa (Felbermayr & Larch, 2013) (Baldwin & Seghezza, 2010). Therefore, the main losers from the TTIP would be those countries that already have bilateral trade agreements with the EU and the United States like Turkey, Mexico, Canada or the members of the Cotonou Agreement. The TTIP is expected to "swallow" some of the market shares of these countries (Longhammer, 2008). These countries would end up facing more EU competition in the American continent and more American competition in the EU. To get rid of this risk, these countries should sign bilateral agreements with the party that they do not have an agreement with or somehow become a part of these blocs (Kirişçi, 2013).

## 3  The Possible Effects of the Transatlantic Trade and Investment Partnership on Turkey

The Transatlantic Trade and Investment Partnership affect Turkey in two spheres. In the first sphere, Turkey's political and economic relations with the United States are at stake. In the second sphere, Turkey's political and economic relations with the EU are at stake.

### 3.1 The effects of the Transatlantic Trade and Investment Partnership on Turkey's relations with the United States

Starting from the Second World War, Turkey has been a part of the international liberal order that was established by the United States. For years, Turkey and the United States have cooperated as close allies. Both countries have memberships in common institutions like NATO, the IMF, and the World Bank. Relations between the two countries have slowed down after the end of the Cold War. In 2009, President Obama has proposed the idea of a "Model Partnership" between Turkey and the United States; however, it has not been possible to operationalize this idea significantly until the present day. According to Kirişçi, if Turkey can be

involved in the TTIP, this would give concrete life to the idea of "model partnership" and it would be the means to reconnect Turkey to the transatlantic alliance strongly (Kirişçi, 2013). This would strengthen economy and democracy in Turkey. During the visit of Turkish Prime Minister Recep Tayyip Erdoğan to the United States in May 2013, ways of involving Turkey in the TTIP has been discussed (Kirişçi, 2013) (National Interest, 16.05.2013).

| Turkey | 1992 | | | | 2002 | | | | 2012 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Export | Import | Total | % of Total | Export | Import | Total | % of Total | Export | Import | Total | % of Total |
| EU | 7.600 | 10.049 | 17.649 | 47% | 18.458 | 23.321 | 41.779 | 48% | 59.201 | 87.448 | 146.649 | 38% |
| US | 865 | 2.600 | 3,465 | 9% | 3.356 | 3.099 | 6.455 | 7% | 5.604 | 14.130 | 19.734 | 5% |
| Neighborhood | 1.866 | 2.162 | 4.028 | 11% | 3.998 | 7.08 | 11.806 | 13% | 39.398 | 53.386 | 92.784 | 24% |
| Middle East | 2.516 | 3.126 | 5.642 | 15% | 3.504 | 2.432 | 5.936 | 7% | 45.665 | 22.487 | 68.152 | 18% |
| Israel | 90 | 97 | 187 | 0.5% | 861 | 544 | 1.405 | 2% | 2.330 | 1.710 | 4.040 | 1% |
| Trans-Pacific Partnership (TPP) | 1.245 | 4.252 | 5.497 | 15% | 4.229 | 5.748 | 9.977 | 11% | 8.812 | 23.694 | 32.506 | 8% |
| South Korea | 191 | 373 | 564 | 2% | 55 | 900 | 955 | 1% | 528 | 5.660 | 6.188 | 2% |
| China | 147 | 172 | 319 | 1% | 268 | 1.368 | 1.636 | 2% | 2.833 | 21.295 | 24.128 | 6% |
| Sun-Saharan Africa | 146 | 233 | 379 | 1% | 430 | 381 | 811 | 1% | 3.913 | 2.613 | 6.526 | 2% |
| Others | 1.943 | `2.915 | 4.858 | 13% | 5.447 | 10.600 | 16.047 | 18% | 16.613 | 39.964 | 56.577 | 15% |
| Turkey TOTAL | 14.715 | 22.871 | 37.586 | 100% | 36.059 | 51.554 | 87.613 | 100% | 152.469 | 236.545 | 389.014 | 100% |

EU-12 for 1992, EU-15 for 2002, EU-27 for 2012
Neighborhood: Bulgaria, Greece, Romania, Moldova, Russia, Ukraine, Azerbaijan, Georgia, Iran, Iraq, Syria
Middle East: Iran, Iraq, Syria, Lebanon, Jordan, GCC, Yemen, North Africa (Egypt, Libya, Algeria, Morocco, Tunisia)
TPP: Australia, Brunei, Chile, Canada, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, USA, Vietnam.
Sub-Saharan Africa: TUIK category of "Other Africa".
Note that figures for Bulgaria, Greece and Romania appear both with the EU and Neighborhood totals; figures for Iran, Iraq and Syria appear both in the Middle East as well as Neighborhood totals and figures for U.S. appear in the TPP total.
2012 data is provisional

**Table 2:** *Trade Indicators for TPP and TTIP in 2012 (in billion dollars)* **Source:** *Kirişçi, K. (September 2013). Turkey and the Transatlantic Trade and Investment Partnership. Center on the United States and Europe at Brookings: Turkey Policy Paper Number 2, p. 12.*

Table 2 shows that the American share within total Turkish foreign trade has fallen from 9% in 1992, to 7% in 2002 and 5% in 2012. This decline actually shows that there is a need to revitalize trade relations between the United States and Turkey. TTIP can be seen as a historical opportunity to revitalize the relations between these two countries and to strengthen Turkey's ties and relations as well as place within the transatlantic partnership. If Turkey cannot be anchored to the TTIP, it might be possible to expect the share of the United States within Turkey's trade to fall further. This would push Turkey to establish new trade relations or strengthen other trade relations instead of the United States. Trade is a very important component of the present era to establish cooperation among the countries. Without trade, interdependence would not develop and as a result countries might lose their ground for cooperation and alliance. Hence, without the economic component, the long standing alliance between the United States and Turkey might be weakened in political aspects, too. In a region full of instabilities, this would be to the disadvantage of both parties. Whereas, with the TTIP it might be possible to strengthen relations to the advantage of both parties.

### 3.2 The effects of the Transatlantic Trade and Investment Partnership on Turkey's relations with the EU

Turkey's relations with the EU go back to 1963 when Ankara Agreement was signed between Turkey and the European Economic Community (EEC). In 1973, an Additional Protocol has come into effect with the aim of establishing a Customs Union in a timetable of 22 years. When all necessary preparations were finalized, the Customs Union has come into effect as of January 1, 1996. The Customs Union has been a very important catalyst in the integration of Turkey to the EU and to the Western liberal economic order. It has also been a very important supporter of Turkey's economic rise in the last couple of years. With the help of the Customs Union, Turkey has been able to align its regulations and rules in the legal and economic spheres with those of the EU and the world. Presently, Turkey ranks the 17th largest economy in the world motivated with higher ambitions for the future.

Although Customs Union has supported Turkey's modernization and economic rise in the last couple of years, due to its nature Turkey cannot become a member of the TTIP automatically due to its Customs Union Agreement with the EU since it is not a member of the EU. According to the Customs Union Agreement between Turkey and the EU, Turkey accepts to obey the common foreign trade policy of the EU applied towards the third countries. In parallel with this, when the EU signs a new FTA agreement with a third country, Turkey accepts and opens its borders freely to this country. However, the Customs Union Agreement does not require that third party

to open up its borders freely to Turkey. Therefore, for all the FTAs that the EU has finalized, Turkey has made individual attempts to establish a similar FTA with that country in an effort to obtain reciprocal rights of trade with that country. In the same manner, concerning the TTIP, Turkey will be required to open up its borders to the United States due to its Customs Union Agreement with the EU. However, the United States will not be required to open up its borders to Turkey reciprocally. Therefore, the TTIP being negotiated between the EU and the United States presents a disadvantage for Turkey (Longhammer, 2008), (Kirişçi, 2013) and threatens its future economic and political performance.

Table 2 shows that the EU's share within the total foreign trade of Turkey has fallen from 48% in 1992 to 47% in 2002 and to 38% in 2012. This decline can partially be explained due to the financial crisis that the EU has been struggling since 2008. On the other hand, over the years, Turkey has been able to increase its total trade volume notably with its neighbors and specifically with China. However, with the TPP countries, its trade has fallen from 15% in 1992 to 11% in 2002 and even to 8% in 2012.

Despite the decreasing percentage of trade with both the United States and the EU, the share of the United States and EU countries within total Turkish foreign trade is about 43% which is a very high volume making these markets still very important for Turkey. Therefore, Turkey should not be left outside of any deal that will be finalized between these two parties.

As mentioned before, the United States and EU are trying to restructure the international trading regime with bilateral or regional agreements. Trade is expected to concentrate within these regions where special agreements are taking place as well as between the regions. Hence, in parallel with these, there might be new deals between the TTIP and TPP in the near future. According to Table 1, TPP together with prospective members account for 18.2% of world GDP and their share in world's total trade is 18.7%, higher than the EU or the United States. Therefore, TTIP serves as a very important connection for Turkey to establish ties with that part of the world where trade is rapidly shifting to. In 2012, the TTIP, TPP and the prospective new countries together have constituted 63% of the world's GNP and 42% of world trade. This makes up a huge market with common regulatory systems, rules and harmonized policies which will make it very easy and advantageous for the members to engage in trade. For the outsiders, making trade will become harder and higher cost. It is highly possible that the outsiders will lose some of their markets within these regions to the local firms of those regions.

## 4   Policy Alternatives for Turkey

When TTIP and TPP are concluded, Turkey will be located in the middle of these huge regional trade blocs. Turkey with high ambitions to become one of the most successful economies of the world in the years to come, cannot and should not stay outside such an important formations. The future trade regime is being shaped within and between these blocs. So, Turkey should also become a member of these blocs. Looking back at the post Second World War developments, Turkey is already a prominent member of the Western alliance; therefore, trying to include Turkey within these developments should not be so hard.

Practically, the Customs Union Agreement between Turkey and the EU seem to be the root of the problem in the sense that this agreement does not let Turkey to enter the US markets freely while it gives the US this right. If Turkey had been a member of the EU, such a problem would not be valid. However; if the Customs Union Agreement was not signed and put into force, it would again be very hard for Turkey to push for a way of getting itself to this TTIP deal. Since Turkey already has the Customs Union Agreement with the EU for the last couple of years, it has already harmonized its regulations, rules, laws and policies with the EU. Presently, this gives Turkey the grounds to push for making an arrangement to include Turkey in the TTIP deal as well. If the Customs Union has not been in place and if the necessary adaptation of Turkey has not yet taken place, Turkey would not even be able to argue to become a member of the TTIP.

Based on these grounds, there are two strategies for Turkey to work on. The first one concerns the United States. Turkey can ask the United States to sign a separate FTA with Turkey. So Turkey would also have access to the American markets without any disadvantages. This can be seen as a good starting point to operationalize the "Model Partnership" that was established to enhance relations with Turkey. However, under these circumstances, Turkey would not become an actual part of the TTIP. It would not be a part of the decision making structure. Therefore, it would not be in a position to manage its interests within the TTIP. This strategy can only minimize the threat that TTIP would present on Turkey.

The second strategy concerns the European Union. As mentioned before, there is already a Customs Union Agreement between Turkey and the EU. Based on Table 2, it is possible to argue that the Customs Union is not able to increase trade between Turkey and the EU. The Customs Union Agreement has been very useful in harmonizing and adapting Turkey's policies, laws and regulations to the EU. However, for the time being, it seems to have completed its mission. Presently, if the EU membership is still a goal for Turkey, the stalled relations should somehow be revitalized. Otherwise, EU membership is being perceived with despair in Turkey in the last couple of years. The prospect of EU membership is losing support both from the government and from the public day by day. Although attempts have been made in 2011 to revive relations under a Positive Agenda,

tangible results have not been attained yet. The accession negotiations have opened in 2005. However, a few negotiation chapters have been opened and others are still waiting to be opened not to mention some of the blocked ones. After a rather long period of time, Chapter 22 on Regional Policy and Coordination of Structural Instruments has been opened on November 5, 2013, which has not been found to be satisfactory by the Turkish officials (Hürriyet Daily News, 05.11.2013). Therefore, both the EU and Turkey are aware of the weakening in their relations. The parties are looking for an appropriate ground to revive their relations. Under these circumstances, the best thing to do would be to restructure the Customs Union Agreement which is not serving the integration between the EU and Turkey anymore. Adjusting the Customs Union Agreement to the needs of the present day by guaranteeing that Turkey would also become a full member of the TTIP, might serve the interests of all the parties both economically and politically. There is no need to search for other alternatives to revive the integration process between Turkey and the EU. The Customs Union which cannot function is already there to help this revival.

If Turkey cannot take place within the TTIP, a third strategy comes into being. Then, Turkey's economic and political ties with the Western world might be expected to weaken further. Turkey would be forced to look for other regions in an effort to compensate for the loss of its long standing allies. This would be to the disadvantage of all.

## 5   Conclusion

With the new century, the world continues to change and adapt itself to the new developments. The trading regime of the post Second World War era is also adapting itself to the new developments. The superpower of the world, the United States has started to face increasing competition in world trade especially from the emerging economies of the globalization era. The multilateral trade negotiations that had been achieved under the WTO following the Second World War cannot function in the 21$^{st}$ century. The Doha Round of trade negotiations launched in 2001 under the WTO has still not been concluded. Under these circumstances, countries are looking for solutions in bilateral or regional agreements. The most important initiative in this respect has been the Transatlantic Trade and Investment Partnership aimed to be established between the United States and the EU. With TTIP, EU and the United States are planning to establish a huge free trade area where regulations, rules and standards have been harmonized. By this way, the transatlantic alliance is aiming to solve the many problems that they face presently like fighting unemployment, creating new jobs, building new comparative advantages that will help the dominance of the United States and the EU in world trade as well as establishing the new trade rules and standards of the new era and imposing them on the rest of the world, in other words, restructuring the trade regime that had been established at the end of the Second World War. The TTIP is being planned to be supported by another similar attempt at the Asian continent under Trans Pacific Partnership. Those countries that cannot become a part of these huge trade blocs would be at a disadvantage at the international arena.

Turkey, as being a candidate member of the EU and a long standing ally of the United States and with high motivations to continue its economic rise should also become a part of this new arrangement. Although Turkey and the EU have the Customs Union Agreement, this agreement does not provide Turkey with advantages in the TTIP but on the contrary it creates disadvantages for Turkey. As a result of the TTIP, Turkish borders are opened to the United States but the American borders are not opened to Turkey. Although Turkish trade volume with the United States is not so high, facing increased American competition in Europe would certainly hurt Turkish exporters. Besides trade and investment capacity of the world will be concentrated in these regions. Therefore, Turkey should become a part of the TTIP. Turkey should use all its "diplomatic efforts" to restructure the Customs Union Agreement in parallel with the urgent needs of the present day that will make Turkey an active member of the TTIP.

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# The (No-)Impact of the Arms Embargo on the Relations between the European Union and China

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## Abstract

The present study focuses on the relations between China and the European Union by taking into consideration a specific matter of discord: The arms embargo, which is effective since 1987 and which has political and economic repercussions. Chinese authorities have frequently asked for the removal of the embargo, but the European authorities declined despite internal divisions. Nevertheless, commercial relations between Brussels and Beijing grow bigger and no deterioration is expected in the foreseeable future. The objective of the study is to find the reasons why the embargo may still remain in place. The reason why European authorities stick to the ban is threefold. First, their arms sales to China can lead to a shift in the balance of power with undesired consequences. Second, the European Union is backed by major powers (especially Japan and the USA) on the issue. Third, the current stalemate has not impeded the development of political and economic relations between Beijing and Brussels so far.

## 1  Introduction

Relations between the European Union and China have always been based upon political considerations (widely shaped by the human rights issue) and economic interests. The former aspect of these relations have come to fore by the brutal repression of the student-led popular demonstrations in 1989. The Chinese government's choice led to widespread international outcry. For its part, the European Community (EC) took a series of measures, beginning with an embargo on the arms sales to China, that were complemented in time by other arrangements.

Ever since, the relations between Beijing and Brussels are stained. Although successive Chinese governments reiterated their demand on the abolishment of the embargo, the European partners preferred to carry it on. There are at least three reasons why the embargo is still in place despite Chinese discontent and European divisions. The concern on a possible shift in the balance of power, foreign support brought to the European stance and the lack of a tangible impact of the embargo upon the relations between the two sides.

## 2  The Arms Embargo and Its Consequences for the EU – China Relations

In order to draw an analysis of the embargo's impact upon the relations between China and the EU, exploring two issues seems to be useful: The content of the embargo (along with the ensuing politico-juridical arrangements) and the reaction of Chinese authorities in the context of differing European approaches.

### 2.1 European Decision to Ban Arms Exports to China: A Process That Has Spread to Two Decades

At the summit that convened in Madrid on 26 and 27 June 1989, the EC's twelve member states called on the Chinese authorities to "put an end to the repressive actions against those who legitimately claim their democratic rights". They also agreed upon a number of sanctions against China including the interruption of military cooperation and an embargo on arms trading. Some of the measures had diplomatic repercussions, such as the raising of Chinese human rights questions in international fora (accompanied by the idea of demanding the expedition of independent observers with the aim of attending the trials and visiting the prisons) and the suspension of high-level meetings at ministerial level. Future cooperation projects were negatively affected by the repression of 1989 as well: They were either postponed or reduced. The twelve also exposed their willingness to postpone the examination of credit requests –both in the Community and World Bank frameworks (European Council, 1989).

The embargo did not materialize into a juridical text; instead, it was confined to a European Council declaration. This can be considered a weakness, for the member states would apply the measures agreed in 1989 in accordance with the laws and decrees that they would enact and the arrangements that they would make. On this account, it seems relevant to remind that the "the scope of the embargo [was] not clearly defined" and that the embargo did not cover "a large proportion of sensitive items" (EU Council Secretariat, 2005). It was therefore necessary to complement the declaration of embargo with a firmer formulation in order to fill its deficiencies.

The above-mentioned necessity explains the agreement of the EC member states at the Luxembourg and Lisbon European Councils of 1991 and 1992 on a series of common criteria to take into consideration while exporting armament material. There is a strong parallelism between the standards set out back then and the *Five-Power Guidelines for Conventional* elaborated by the permanent members of the United Nations Security Council in 1991. It is also important to note that the *European Union Code of Conduct on Arms Exports* adopted at the European Council of June 1998 drew upon these criteria (Bromley, 2012). Hence, one can legitimately

point to the convergence of the European Community/Union's policies of exportation in a sensitive area has developed from early 1990s on in parallel with the sensibilities in the international platform.

The European Code of Conduct takes into consideration simultaneously eight conditions. They are relative to the buyer state (respect of human rights in the domestic platform, the existence of stability within national frontiers), the political choices of the recipient government (the respect of the international law, the nature of alliances, the attitudes towards terrorism, respect of international commitments, probabilities of undesired re-exportation and the diversion of national resources for armaments), international security and the security interests of the EU member states (Council of the European Union, 2005).

There are at least two points that merit attention. First, the wide extent of the Code comes out as a useful instrument for harmonizing armament exports of the EU member states. As mentioned earlier, the ban imposed in 1989 was of declaratory nature. Second, as a brief of the European Corporate Counsel Review points out, the criteria set out by the Code inspired other nations such as Canada, Australia and the central and eastern European states.

Complementary regulations, which focused on the exportation of dual-use items, have been adopted in the first decade of the 21$^{st}$ century. The Regulation (EC) No 1334/2000 setting up a Community regime for the control of exports of dual-use items and technology was updated in 2009 by the Regulation 428/2009. The new text is, like its predecessor, legally binding and directly applicable within the entire territory of the European Union. It brings about two surpluses vis-à-vis the legislation that was in force before 2009: the controls on brokering activities and transit with regard to dual-use goods and the list of items controlled before granting an export license.

In time, EU member states could agree upon the requirements to meet and the procedures to follow for the exportation. The convergence of member states' positions had an important consequence: The deficiencies of the embargo imposed in 1989 have been filled by subsequent legal and political instruments. During this process, the specific declaration could find (and redefine) its meaning through the arrangements that covered the wider area of armament exportation. Nevertheless, as will be mentioned above, this trend did not lead to a consensus among the Europeans on the necessity and utility of the embargo.

## 2.2 European Divisions, Chinese Reactions

The EU cannot act as a coherent international actor and define a common stance against China on the issue of arms embargo. The lack of a common position makes it difficult for the member states to reach a consensus on lifting the arms embargo. Divergences are perceived at various levels of decision-making, from the intra-state level to the community level (Cuyckens, 2012).

Chinese statesmen have frequently asked for the removal of the embargo, but the European decision-makers declined despite internal divisions as asserted in the previous section. After China had been qualified as the EU's *strategic partner* in 2003, a debate on the embargo became inevitable. In such a partnership, how could Beijing accept being in a sort of black list? On the other hand, how could the Europeans ignore a very important restriction such as the arms sale within a relation that they upgraded themselves? Hence, the years 2004 and 2005 have witnessed heated debates on the issue. In December 2003, the European Council had already agreed upon reconsidering the embargo and took a similar position in 2004 by inviting the Luxembourg Presidency to work for a decision before June 2005 (European Council, 2003b & 2004). Some European states (such as France and Germany) have positioned themselves as the proponents of this campaign.

Nevertheless, a Chinese move constituted a veritable obstacle for the above-mentioned efforts to bear fruit: The anti-secession law was adopted by the National People's Congress on March 14, 2005. The law bolstered the idea of Taiwan's reunification with mainland China by peaceful means, but the use of force was an option if Taipei were to declare its independence (BBC, 2005). First of its kind, it constituted a legal basis for the hitherto verbal threat of military intervention (Rémond, 2008). The next month, a strong majority voted in the European Parliament (EP) against the lifting of the embargo (European Parliament, 2005).

Ever since, the EP's objection persists (The Economist, 2010). Nevertheless, an institutional harmony within the EU proved difficult to reach: The High Representative of the Union for Foreign Affairs, Catherine Ashton, defends the latter by saying that the "current arms embargo is a major impediment for developing stronger EU-China co-operation on foreign policy and security matters" and that the EU "should assess its practical implication and design a way forward" (Rettman, 2010). Yet, she has failed to persuade the major pro-embargo member states of the Union (Rettman, 2011a). For their part, Herman Van Rompuy (president of the European Council) and J. Manuel Barroso (president of the European Commission) have shown their stance on the issue by defending "responsible" controls on the arms trade (Nikkei Asian Review, 2013).

China still continues to work hard on the lifting of arms embargo and is unhappy that the solution has been elusive so far (Gardner, 2012). However, since the adoption of the anti-secession law, she cannot adopt assertive policies on the matter. She seems to have understood that a favorable decision was not imminent and that it was more realistic to initially focus on other issues of importance –such as the granting of status market economy ((Rémond, 2008).

## 3   Reasons Why the Embargo Is Still in Place

At present, there are at least three reasons why the EU preserves the ban on arms sales to China: strategic calculations, international backing and the absence of negative political and economic consequences.

### 3.1  The Concern to Prevent an Arms Race in the Region

Regional conflicts constitute a field that the European Union attaches particular importance. The European Security Strategy of 2003 identified it among the five key challenges faced by the Union (European Council, 2003a). In this context, arms export control also comes up as an important instrument. As mentioned earlier, the 1998 Code of Conduct on arms exports set up mechanisms of notification and consultation. The common position of 2008 aimed to update the Code and to reinforce the Union's export control policy (OJEU, 2008b). The Council joint action adopted the same year (which established principles and criteria for arms exports among third countries), the Council decision of 2009 which complemented it, and the ensuing Council decision of 2013 lay out further efforts undertaken by the EU (OJEU, 2008a, 2009, 2013).

The EU's arms sales to China can lead to a shift in the balance of power with undesired consequences. On this account, it should be underscored that the tension between Taiwan and mainland China creates a difficulty for the EU's decision to lift the armament ban. European arms sales to China can pave the way for a better-equipped China, which may lead to a Taiwanese reaction to reinforce its armament. The situation is all the more worrying because Taiwan may not be the only country to involve in this equation.
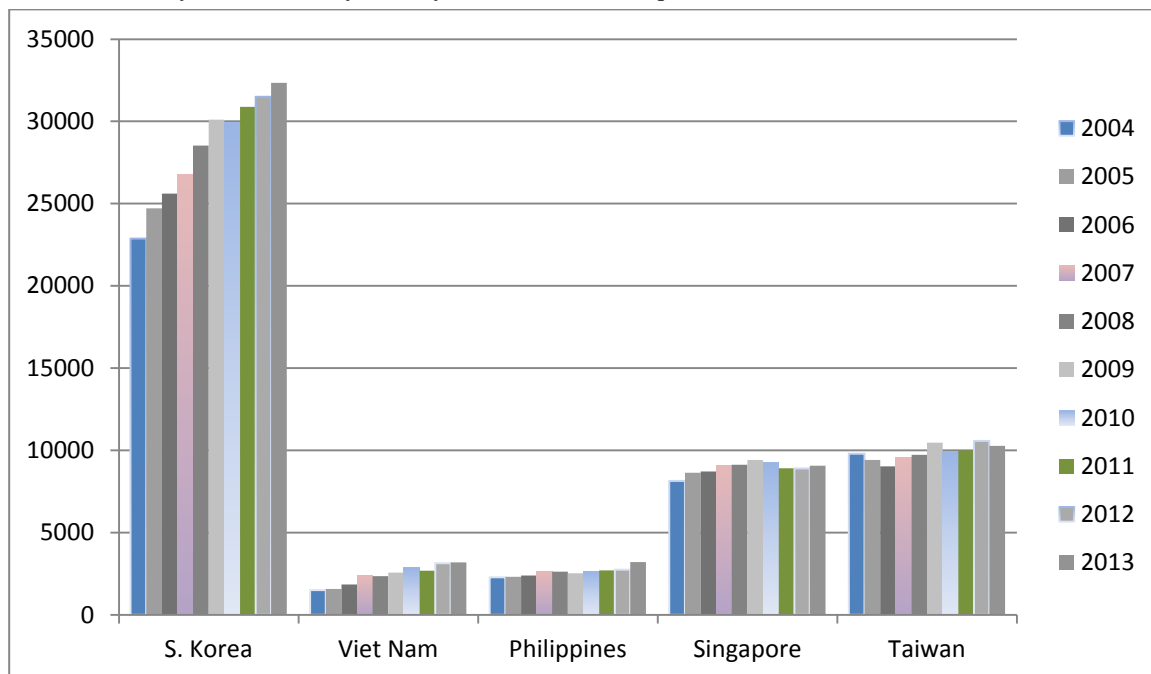


***Chart 1.*** *Trend of military expenditures in Southeast Asia in millions of dollars at constant 2011 prices and exchange rates (SIPRI Military Expenditure Database, 2014).*

Numbers speak themselves and some food for thought is provided by the Chart 1. For instance, in the selected four countries of the region (South Korea, Vietnam, Philippines and Singapore), the general trend of increase observed in military expenditures may be interpreted as "alarming". This trend can be expected to continue in the future. For this reason, the European reflex of not contributing to the arms race is understandable. Increasing the fear by providing high-technology equipment to China can jeopardize the fragile stability at the region.

It is important to remind that the EU does not have super-power-type global military ambitions. As Wacker maintains, whereas the EU formulated strategy papers for all the regions of the world and set global security goals, its military and political power is mainly concentrated on its neighborhood (2011). From this point of view, the EU will not be willing to assume a gendarmerie role in every corner of the world. Yet, because it will be significantly affected by military escalation in the Taiwan Strait, it prefers not to fuel the proliferation efforts in the region.

### 3.2  Foreign Support to the EU's Choice to Carry on the Ban

The parallelism between the reactions of the EC and the US administration to the repression of Tiananmen protesters is easy to grasp. Washington considers the EU embargo rightful and wants it to stay in place; so far, it has been very influential on the prolongation of the ban. Chinese authorities are indeed unhappy about this influence (Cottey & Gottwald, 2010). They believe that the EU should "make decisions on its own" in the future (Rettman, 2011b & 2011c).

On June 5, 1989, "all licenses and approvals to export defense articles and defense services" from the USA to China were suspended (Department of State, 1989). China is perceived by the United States as the biggest rival, both regionally and globally. Hence, any development likely to contribute to the accelerated modernization of the People's Liberation Army may be worrisome for American authorities. The Deputy Assistant Secretary of Defense for East Asia, Michael Schiffer, has pointed to Pentagon's possible concerns:

> "The pace and scope of China's sustained military investment have allowed China to pursue capabilities we believe are potentially destabilizing to regional military balances, increase the risk of misunderstanding and miscalculation and may contribute to regional tensions and anxieties. (…) Such capabilities could increase Beijing's options to use military force to gain diplomatic advantage, advance its interests or resolve military disputes in its favor." (Keyes, 2011).

In Schiffer's opinion, the challenge posed by China is relative to the regional stability in general and to Taiwan in particular. A military confrontation in the Taiwan Strait can have severe consequences for the global economy, something that goes strongly against American interests. Besides, US troops may find themselves in a military confrontation with Chinese forces due to the pledge that was made by Washington in 1979 through the *Taiwan Relations Act* which paved the way for a possible US military action in the region. The section on the implementation of US policy with regard to Taiwan stipulates that "the United States will make available to Taiwan such defense articles and defense services in such quantity as may be necessary to enable Taiwan to maintain a sufficient self-defense capability". It is the responsibility of the President and the Congress to decide upon "the nature and quantity of such defense articles and services. If a threat to the security or the social or economic system of Taiwanese people arises (and, consequently, jeopardizes the interests of the US), the President and the Congress shall determine what action the US will take to meet the challenge (American Institute in Taiwan).

Within this framework, the U.S. administrations have been selling arms to Taiwan –which provoked, unsurprisingly, Chinese authorities' strong dissatisfaction and opposition. Beijing maintains that Washington should adhere to one China policy and to the three communiqués issued jointly between 1972 and 1982. China sees the arms sales to Taiwan as an interference in its internal affairs. In Chinese view, the Taiwan question is about its territorial integrity and vital interests. Nevertheless, its strong condemnation of the USA's arms sales to Taiwan have not created an insurmountable obstacle for Beijing's relations with Washington.

The latter's considerations in exporting weaponry are multifaceted. Chinese authorities simultaneously desire to strengthen political ties, to obtain the support against strategic rivals and to gain commercial benefits (Byman and Cliss, 1999). The USA's worries are therefore threefold. First, the lifting of European embargo could improve Chinese military capabilities and strengthen Chinese superiority in the Taiwan Strait (Tang, 2005). Second, it could facilitate the transfer of military technology to the troubled regions such as Pakistan, Iran and Myanmar which are among the main clients of Beijing (Rémond, 2008). Third, it would also lead to further political advantages for China in a region to which Washington attaches a high value.

Hence, the US administrations have been against the lifting of the EU's arms embargo against China and have encouraged their traditional allies, especially Japan, to adopt a similar attitude (Rémond, 2008). Such diplomatic efforts were meant to bear fruit. In fact, Tokyo was more than ready to adopt a stance similar to that of Washington. For Japan, China's growing economic and political power and especially its highly-developed military capabilities constitute a source of concern. Governmental officials are especially preoccupied by a possible shift in the balance of the power in South East Asia. Political considerations seem to be framed in a zero-sum-game: A change in favor of China will be detrimental for Japan.

Therefore, Japanese authorities believe that although Europe's economic hardship may make the lifting of arms embargo appealing, such a decision would be a "short-sighted and dangerous" one (Swami and Moore, 2010). Japanese government's preference, especially in the context of Senkaku/Diayou islands dispute with China, will most probably be to continue its opposition to Chinese acquirement of sophisticated weaponry.

### 3.3 The EU Does Not Really Need a Change in Current Circumstances

So far, so good. The current stalemate has not impeded the development of political and economic relations so far: China has not transformed the issue into a political or military crisis. Commercial relations between Brussels and Beijing grow bigger and no deterioration is expected in the foreseeable future. As shown in the chart 1, the EU's export towards China incessantly increased for the period 2002-2012 while its import has generally shown a trend of growth as well. For the given period, the EU's import from China has more than tripled and its export has more than quadrupled.

As exposed by the chart below, from 2002 to 2012, China's share in the EU's external trade has tended to increase as well. The rise in the EU's exportation is bigger than that of its importation. In other words, the EU has found itself in a clearly advantageous position vis-à-vis its partner. Obviously, despite the bitterness expressed by Chinese authorities on several platforms, the economic relations have not been harmed by the EU's decision not to lift the ban.
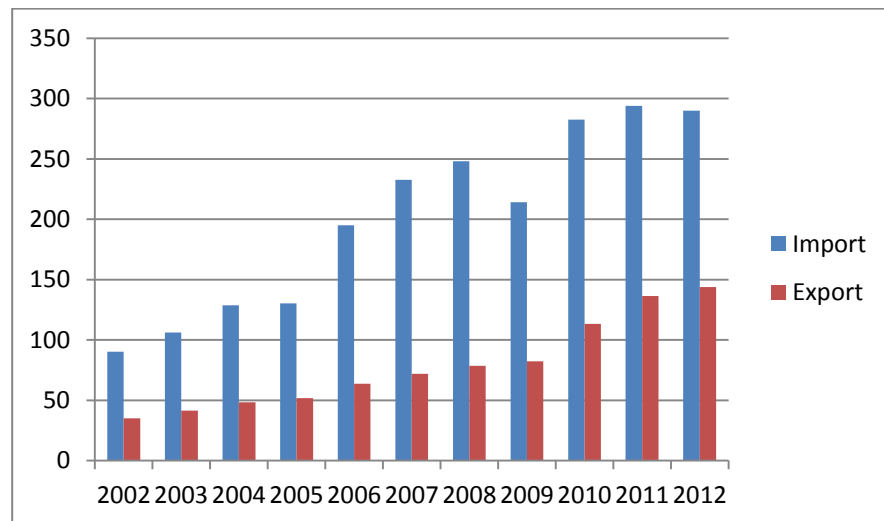
*Chart 2. EU trade flows in billions of Euros between 2002 and 2012 (European Commission Directorate General for Trade, 2013).*
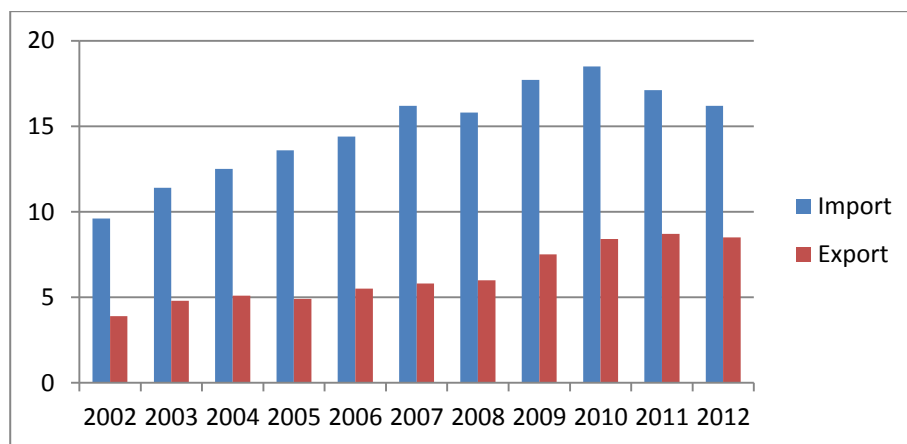


*Chart 3. China's share in extra-EU trade (European Commission Directorate General for Trade, 2013).*

Besides, a lifting of the embargo will most probably not result in a huge increase of arms trade. A scholar points to a number of reasons why it would not be the case (Decreton, 2009). First, because national control procedures will remain in force –they will even be strengthened through the establishment of transitional measures. Second, it is hard to expect contracts of very high value, such as a new fighter fleet or submarines because China buys them from Russia. The models supplied by Russian technology are almost as sophisticated as the ones produced by Europeans. A third reason is connected to a probability that would put China in a very difficult position in case of a conflict in the Taiwan strait: Beijing would not prefer to buy missile systems or fighter fleets from the Europeans because the latter may opt for their American ally and they may cut off the supply.

In what regards the overall cooperation between Brussels and Beijing, there is room for optimism. At the 16th China-EU summit that took place in November 2013, an *EU-China 2020 Strategic Agenda for Cooperation* that covered a wide range of issues (including peace and security, prosperity, sustainable development and people-to-people exchanges) was launched (European External Action Service, 2013b). The initiative was taken as a follow-up of the *EU-China Comprehensive Strategic Partnership* that was built up in 2003 (European External Action Service, 2013a). Obviously, both sides value their partnership and they are willing to develop the existing cooperation schemes.

## 4  Concluding remarks

Somewhat surprisingly, the embargo did not cause a heavy damage to EU-China relations. Economic and commercial relations between the European Union (EU) and China have been growing for the last two decades. Annual summits and intermittent declarations show that political dialogue continues without interruption leading to significant economic benefits for both sides.

The European Union has been successful in focusing on a particular event and to react against it without putting economic and political relations in jeopardy. China, after all, has a very peculiar position. It is one of the five permanent members of the UNSC, a huge market, a very important actor of the international trade and finance and a significant military power. Therefore, the relations with China are subject to careful attention. Europeans have shown that they are well aware of this reality.

One can argue that the opponents of the ban have had two important assets in fulfilling this highly delicate task. The one is connected to the support of strong allies –namely, the USA and Japan. The second asset concerns the impossibility for Beijing to insist on the abolishment of arms embargo as a consequence of the anti-secession law.

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# Connecting Eurasia and the Americas: Geopolitical Implications of the Bering Strait Crossing in the Age of Globalization

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## Abstract

The Bering Strait crossing would link the entirety of Eurasia to the entirety of the Americas. There are some immense geopolitical benefits of such project. It would bring about a deep and lasting change to global economic outlook. A possible tunnel under the Bering Strait and extension of the railroad network could open vast areas of Siberia containing mineral deposits necessary for global economic growth. According to a number of respectable Russian geologists, Siberia/the Arctic region is home to considerable amount of minerals and fossil fuels. The most valued function of the Bering Strait rail system would be to release those vast natural resources trapped underneath the tundra and permafrost for the benefit of Russia and the world. These resources can be used for global economic development. Moreover, the rail project would also build development corridors in the underdeveloped parts of Russian Siberia. The development of those resources in question and their rapid transportation to the global markets can contribute to overall development of Siberia. This paper will explore/evaluate the possible benefits of the Bering Strait crossing from Russian perspective and Russia's new role in the Arctic region, under the frame of geopolitics.

## 1 Introduction

Since the end of the Cold War and the beginning of the 21$^{st}$ century, rivalries between the great powers over natural resources have become astonishingly intense. This competition has reaffirmed itself in rapid growth of commodity prices and some adjustments in geopolitical considerations. Russia has been benefiting from this situation due to its abundant natural resources on its vast territory.

The rich history of Russian political and economic relations gives ample of leadership examples. The avant-garde pushes the boundaries of what is accepted as the norm or the status quo in various issue areas. That Russian peculiarity creates many opportunities to determine Russia's place in the world. This history, in many respects, provides also commanding clues vis-à-vis Russia's current position in global political economy. Furthermore, the Bering Strait crossing project, although it seems for many as a misapprehension, reflects that Russian avant-garde drive and spirit.

The Bering Strait rail system by letting loose those vast natural resources trapped underneath the tundra and permafrost would facilitate the development of those resources in question and their rapid transportation to the global markets can contribute to overall development of those regions. There is no doubt that those rail connections in the Russian Far East (RFE) would also generate a development corridors within which new urban centers would flourish and existing ones would gain further dynamism—having an impact similar to the construction of Trans-Siberian Railroad in the early 20$^{th}$ century.

Right now, most of Siberian population is concentrated around Trans-Siberian railroad and the RFE is practically empty. As new cities erupt or the existing ones enlarge, they will magnify the erection of brand-new manufacturing businesses/assembly lines, and necessitate the construction of school systems, electricity grids, water systems, health/hospital systems; this will indubitably entail an expansion of the labor force and overall population, which in turn would increase the population density in those thinly populated areas. Equally, it would be fair to assume that, on geopolitical level, the movement of goods between Eurasia and the Americas, at previously unheard-of speeds, would revolutionize global productive connections (Deniston, 2013; Douglas, 2007; Nikishenkov, 2011; Panin, 2013).

## 2 Increased Significance of Natural Resources for Global Economic Development

It is central to emphasize the relevance of natural resources regarding the Bering Strait crossing project. Natural resources, certainly, are a source of potential international cooperation. The shared interest of producers and consumers in commodity trade can be the source of harmonious relations among states. International cooperation is needed to bring those resources from remote reserves to consumer centers. To this end, development projects such as the Bering Strait crossing can be structured in a way that all the participants would benefit from them (Moran & Russell, 2009; Ross, 2004; Russett, 1979; Stulberg, 2007; Victor & Victor, 2003; Winchester; Winrow, 2007; Yergin, 2006).

On the other hand, a competition for natural resources—necessary for any economic development— can also be a source of potential conflict between states. For instance, energy resources are regarded as a source of zero-sum or mixed-sum competition because the amount of hydrocarbons in the world is limited (Chun, 2008; Ebel, 2009). To a great extent, politics determines economics and reflects the concern for war. The view that force and the threat to use force are the salient features of the international system means that states must prepare for future

conflicts. Heavy reliance on foreign suppliers for strategic resources, such as oil, natural gas and coal, can be a threat to national security. Consequently, in a situation of a crisis or a war, access to those vital resources can be denied. Given the importance of energy to a state's ability to wage war, disruptions in supply could put national security and independence at risk.
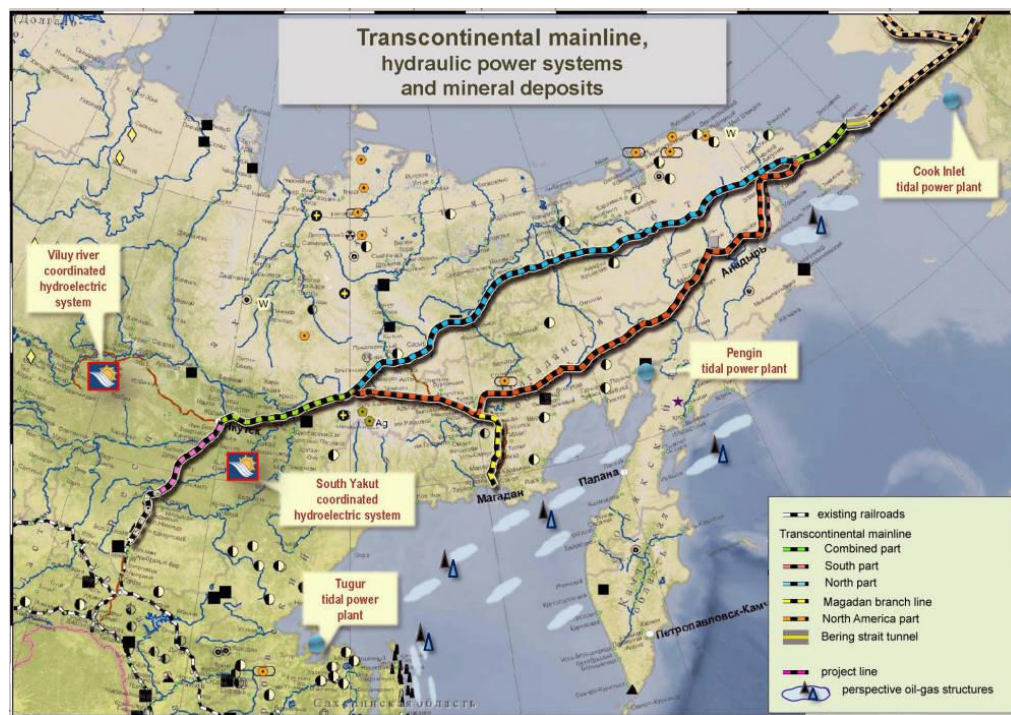


*Figure 1: Transcontinental Mainline, Hydraulic Power Systems and Mineral Deposits (Razbegin, 2011)*

In that aspect, the Siberia and Russian Arctic Region has been of particular interest to the great powers due to its possibly vast natural resources and strategic location. In fact, any sort of analysis of energy issues can no longer be reduced merely to a discussion of supply and demand in the world market, but must also focus on global energy security, from geopolitical and geoeconomic perspectives. In this milieu, major oil and gas consumers such as the United States, European Union, China, Japan, South Korea and India are paying close attention to the developments in that particular region. To this end, Russia is making every effort to retain influence over its own strategic resources (Howard, 2009).

It is critical to understand that Siberia (Akaha, 1997; Davis, 2003; Forsyth, 1992; Gentes, 2008; Groisman & Gutman, 2013; Hill & Gaddy, 2003; Hudgins, 2003; Jordan & Jordan-Bychkov; Naumov, 2006; Wood, 2011) and Russian Arctic are one of the richest regions in the world in terms of its petroleum, natural gas, coal and mineral resources. It also has immense geopolitical importance. Over the last two decades, there has been considerable interest *vis-à-vis* the Arctic region in Western academic circles (Allain, 2011; Anderson, 2009; Byers, 2009; Emmerson, 2010; Erdem, 2013; Gerhardt, Steinberg, Tasch, Fabiano, & Shields, 2010; Grant, 2010; Howard, 2009; Wilder, 2010; Young, 2011) and in Russian academia (Evdekimov, Vsotskaya, & Kostlev, 2012; Ivashov & Kefeli, 2012; Kharlampieva, 2011; Konovalov, 2010; Kozmenko, Selin, & Shchegolkova, 2012; Kuznetsov, 2011; Lebedev, 2011; Nikolaeva, 2010; Rudomiotkin & Nagorskiy, 2010; Savelyeva & Shiyan, 2010; Selin & Tsukertan, 2008; Sosnin & Ryzhov, 2010; Stolbov, 2009; Tamitskiy, 2012; Timoshenko, 2011; Vasilev, Selin, & Tereshchenko, 2009; Vsevolodovich, 2012).

With the advances in science and technology (particularly over the last decades), it is possible to measure and quantify the economic potential of those resources more accurately. Consequently, it would be fair to argue that this changing situation made the region more attractive for big powers surrounding it. Russia, with an extensive coastline in the Arctic zone, increased its strategic operations and started to sign some international economic agreements concerning the region (Byers, 2009; Dalby, 2003; Emmerson, 2010; Fairhall, 2010; Gerhardt et al., 2010; Grant, 2010).

## 3   Significance of the Bering Strait Crossing for Siberia and the RFE

Since the beginning of the 20th century, Russia and the United States have been holding talks on probable collaboration on this issue and gave some eminent indications of joint efforts to construct a railway tunnel under the Bering Strait to link Siberia with Alaska. During the Asia-Pacific Economic Cooperation (APEC) Forum in 2012 at Russian Pacific port city of Vladivostok, Russian Railways President asserted the fact that the project

to extend a railway line to Kamchatka and then to build a tunnel across the Bering Strait could be actualized in not a very distant future. (Douglas, 2007) The technical and financial aspects of the project is not that much related to the tunnel itself (somewhere around 100 kilometers), but in building links to the tunnel from existing rail lines in Russia, the United States and Canada. On the one hand, from Russian perspective, the Bering tunnel is meant to subsequently connect to the Trans-Siberian and Baikal-Amur Mainline—Байкало-Амурская магистраль – БАМ / Baikalo-Amurskaya magistral— and would require about 4,000 kilometers of rail lines to be built from Yakutsk (Sakha Republic/Yakutia). On the other hand, in the United States and Canada, approximately 2,000 kilometers of track would need to be made ready from the tunnel's landing point to the existing rail connection in Canada. It is difficult to come up with exact figures on the total cost of the project. However, estimates ranges from $35 billion to as much as $100 billion (Panin, 2013).

Moreover, Russia plans to build also a railroad that links Eurasia with Sakhalin Island—extremely well endowed in terms of natural gas fields—and eventually reaching Japan's northern island of Hokkaido. The Ministry for Development of Russian Far East said that construction will start in 2016 on the 580-kilometer railroad that will connect the Khabarovsk region and Sakhalin Island. A bridge is envisioned over the narrowest part of the Tatar Strait. The entirety of the project is estimated to be at around $10 billion (Nishimura, 2013).

In recent years, the Russian Far East (RFE) has also been a point of interest in academic circles (Alexeeva, 2008; Arsenov, Artemkina, & Zaboev, 2005; Barkovsky, 2006; Blank, 2011; Bliakher & Vasil'Eva, 2010; Kangas, 2007; Kuhrt, 2012; Nemchaninova & Buldygerova, 2012; Rozman, 2008; Sullivan & Renz, 2010; Troyakova, 2007; Vishinevskii & Demyanenko, 2010; Zausaev, 2012). It is considered as a region in crisis due to troubled economic conditions, corrupt governance, and problem-ridden cross-border relations with China, Japan, and both Koreas (Rozman, 2008). Due to the some fears that the Russian Far East might disengage itself from the center and other regional/global powers may end up having a major grip in the region, Moscow started to show some genuine interest in those eastern border provinces (Kangas, 2007).

The region in question covers a large geographical area from Siberia to Russia's Pacific coast, forming the northeastern corner of Asia. Although the Far East constitutes one-third of Russia's total landmass, it has only 6.6 million residents—4.7 percent of the total population. The low population density, just over one person per square kilometer, makes the region one of the most sparsely populated places in the world. The scarcity of residents exists alongside a wealth of natural resources that have attracted the interest of the Russian central government as well as foreign investors. Evidently, Russian politicians, bureaucrats/technocrats are all concerned about the level of socioeconomic development in that region (Troyakova, 2007).

However, it would be fair to assert that the developmental troubles of the RFE partly related to the region's history and location. The USSR did also neglect socio-economically the region until its collapse in 1991. After the disintegration of the Union, the RFE, like many other regions, was to a great extent abandoned by the financially struggling central government in Moscow. The extended negligence towards the region has left the RFE provinces economically vulnerable, demographically challenged, and geographically exposed. However, Russian government has recently begun to focus unequivocally on rejuvenating the RFE, as years of dynamic economic growth and surging global trade in neighboring China have pulled the international community's recognition to developments in the Pacific region. This transformation in the international political and economic state of affairs, particularly in view of the region's rich supplies of natural resources and strategic location, has brought about a reassessment of Moscow's policy in Russia's Far East (Alexeeva, 2008; Blank, 2011).



***Figure 2:*** *Interhemispheric Railroad & Bering Strait Tunnel Maps and Projects Future New Railroads (InterBering, 2013)*

Russian leadership considers the development of transportation infrastructure as fundamental element for uplifting those gargantuan underdeveloped regions of Siberia and the RFE. According to some experts the planned road, rail, and pipeline system would handle 3% of total global trade. Moreover, it will make it possible to connect more of eastern Russia's hydroelectric potentiality—Russian leadership envisions a 4,000-km rail line from the Lena River to the Bering Strait, as a high-priority task and very consequential. The Lena is the easternmost of Siberia's three great river systems (others being Yenisei and Ob Rivers), and is the tenth longest river in the world. Consequently, it will allow development of previously inaccessible mineral resource deposits. The connection of the power systems of Siberia, the RFE, and North America will generate considerable economies in electricity supply (Douglas, 2007).

There is no doubt that a spectacular economic growth is taking place in Asia and the world's economic center swings towards the Pacific region. The prevalence of transatlantic trade is losing momentum to the benefit of transpacific trade. Industrial regions of China, South Korea, and Japan can be linked up to Russian railroad system with the ultimate goal of connecting them to the manufacturing centers of the Midwestern United States and the critical Pacific ports in California, Washington State and British Columbia (see Figure 2). The Bering Strait crossing can be a critical raison d'être to trigger such project. Consequently, it is possible to observe a major geopolitical shift towards the Pacific region. By the same token, due to global warming, the melting of Arctic ice is opening up northern shipping routes and the Arctic development is increasingly becoming an area of significance with major untapped resource deposits. The extensive resources available in the Arctic can be developed and raw/semi-processed/processed goods can be rapidly delivered to the industrial centers in question at each end of Asia and North America, radiating the effects of a higher level of productivity throughout the global economy (Deniston, 2013).



*Figure 3: Russian Railroad Development to 2030 (Razbegin, 2007)*

## 4   Conclusion

Along the same line of logic, the current project of connecting Eurasia with the Americas has a great potential. It would be unfair to depict the conceptual framework of this project just as a railroad tunnel. This is about the construction of a major transport route connecting four continents which would include high-speed electric trains, a highway, power lines, oil and gas pipelines, fiber optics and other infrastructure. Opposing arguments, mainly from some economists, indicate serious concerns and doubts about the economic feasibility of the project. It would be important to remember that at the *Turn of the Century*, on macroeconomic level, some economists/experts claimed that the Trans-Siberian Railroad—Транссибирская магистраль/Transsibirskaya Magistra built between 1891and 1916— would also not pay for itself, but it did so in only six years. More importantly, this visionary project, politically and militarily made the Tsarist Russia a powerful player in any Eurasian geostrategic calculations. Equally, the current project would also take a number of years to complete

but would pay for itself considerably fast. It could contribute tremendously to Russian political/economic power in Eurasia.

Moreover, the Bering Strait crossing has a wider significance for global politics, security and economics due to the fact that the adjacent states with almost 30 million km² forms one fifth of earth's landmass and one third of global GDP. Russia and The United States are two of the most prominent states of the international system as permanent members of the UN Security Council.

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# World Investments, Global Terrorism and the New Perception of Politic Risk

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## Abstract

Based on economic power struggle, the economic strength began to take the place of military power and economic security has been considered as important as military security in this new world order. Multinational companies and their feasibility studies constitute the agenda of politic risks before entering these markets. Political risk faced by firms can be defined as "the risk of a strategic, financial, or personnel loss for a firm because of such nonmarket factors as macroeconomic and social policies, or events related to political instability". However, terrorism should be considered as a multiplier effect on some of the components mentioned above. Terrorism itself and these strict measures directly affect investments. In 2012, FDI (Foreign Direct Investment) flows into the Middle East and North Africa have been adversely affected by political risk over the past couple of years. Investor perceptions of political risks in the region remain elevated across a range of risks. The Arab Spring countries have fared worse than other developing countries in the region. The risk perception of civil disturbance and political violence, but also breach of contract, is especially prominent in Arab Spring countries. In other words, global terrorism has created a negative multiplier effect in the region. In this context, Multiplier effect can be summarized as an effect on a target, situation or event which exceed its creating strength than expected. Considering this impact, MNC's SWOT analysis and investment analysis must signify a redefinition in a wide range by the means of political risk perceptions.

## 1 Introduction

In 1991, with the Soviet Union's collapse and the end of the Cold War, the World has economically entered into a rapid integration process. Caused by the acceleration of globalization, the world has become a single market and almost all the actors have been involved in this market mechanism. Based on economic power struggle, the economic strength began to take the place of military power and economic security has been considered as important as military security in this new world order. Multinational Corporations play the major role in this system. Multinational companies and their feasibility studies constitute the agenda of politic risks before entering these markets.

## 2 Politic Risk

In a broad sense, political risk refers to the complications that businesses and governments may face as the results of what they commonly refer to as political decisions - or any political change that alters the expected outcome and value of a given economic action by changing the probability of achieving business objectives. Political risk faced by firms can be defined as "the risk of a strategic, financial, or personnel loss for a firm because of such nonmarket factors as macroeconomic and social policies (fiscal, monetary, trade, investment, industrial, income, labour, and developmental), or events related to political instability (terrorism, riots, coups, civil war, and insurrection) (Kennedy, 1988).

There are many services that measure countries' risks. The appendix provides information on the following providers:

- Bank of America World Information Services
- Business Environment Risk Intelligence (BERI) S.A.
- Control Risks Information Services (CRIS)
- Economist Intelligence Unit (EIU)
- Euromoney
- Institutional Investor
- Standard and Poor's Rating Group
- Political Risk Services: International Country Risk Guide (ICRG)
- Political Risk Services: Coplin-O'Leary Rating System
- Moody's Investor Services

Each of the index or rating providers must amalgamate a range of qualitative and quantitative information into a single index or rating (http://people.duke.edu) 11.05.2014.

In defining the concept of politic risk, they also take "environmental" factors into account that can constitute an obstacle for operations and investments of foreign economic actors. For instance, these types of factors are represented by political instability and violence. Political risk is a combination of environmental and

governmental factors that creates obstacles to the economic activity or represents a threat for the profits of foreign companies (Gori, 1988).

Long-term assessments of political risk must account for the danger that a politically oppressive environment is only stable as long as top-down control is maintained and citizens are prevented from a free exchange of ideas and goods with the outside world (Bremmer, 2007).

There are both macro- and micro-level political risks. Macro-level political risks have similar impacts across all foreign actors in a given location. While these are included in country risk analysis, it would be incorrect to equate macro-level political risk analysis with country risk as country risk only looks at national-level risks and also includes financial and economic risks. Micro-level risks focus on sector, firm, or project specific risk (Robock, 1971).

In the 2012 report on "World Investment and Political Risk" MIGA identifies eight main components, or variables of political risk (Miga, 2012):

- Transfer and convertibility restrictions: risk of losses arising from an investor's inability to convert local currency into foreign exchange transfer outside the host country. Currency devaluation is not covered.

- Expropriation: the loss of investment as a result of discriminatory acts by any branch of the government that may reduce or eliminate ownership, control, or rights of the investment either as result of a single action or through an accumulation of acts by the government.

- Breach of contract: risk of losses arising from the host government's breach or repudiation of a contractual agreement with the investor, including non-honoring of arbitral awards.

- Non-honoring of sovereign financial obligations: risk of losses due to non-compliance government guarantees securing full and timely repayment of a debt that is being used to finance the development of a new project or the enhancement of an existing project.

- War: risk of losses due to the destruction, disappearance, or physical damage as a result of organized internal or external conflicts.

- Civil disturbance: risk of losses due to social unrest.

- Other adverse regulatory changes: risk of losses for foreign investors stemming from arbitrary changes to regulations.

- Terrorism: risk of losses due to politically motivated acts of violence by non-state groups.

However, terrorism should be considered as a multiplier effect on some of the components mentioned above. Because while governments are taking strict measures to lessen the impacts of civil disturbance and war, they try to prevent their indirect effects. Terrorism itself, and these strict measures directly affect investments.

## 3 Globalization and Global Terrorism

Globalization has raised especially since 1940s. The first serious work on this issue was published at the International Encyclopedia of Social Sciences in 1968. In 1983, an American scholar, Theodore Lewitt wrote an article titled "The Globalization of Markets" and entered into the literature as a concept (Zengingönül, 2004. Akt.Ecevit, s.40).

Different sources have different definitions on concept of globalization. U.S. National Defense University describes the globalization as streaming of goods, services, money, technology, ideas, information, culture, and people across the border quickly and continuously. The United Nations Commission on Human Rights defines globalization as a process (Öymen, 2000).

In this regard, the concept of globalization means that particular ideas, opinions, practices, events, technologies and institutions are becoming definable in global scale or national identities, economies, and the boundaries have been resolved and a large part of social life in the world is determined by global processes in global scale. Globalization is a process which is ahead of the markets instead of the borders and knowledge, capital, goods and services can spread to every part of our world without limits and trouble but depending on some specific rules (Garih; 2007).

Globalization can be defined as countries' economic, political, and socio-cultural convergences and interact more strongly with each other (Ecevit; 2008).

However, most important risk posed by the concept of globalization is the easy spread of political instability. As political and economic boundaries between them have disappeared, countries and economies become more dependent on each other, the crisis that broke out in a country easily affected other countries as well.

Terrorism as a politic risk factor has become global terrorism through globalization, the threat moved up from military fronts to homes and factories. While terrorism has increased the impact of strictly taken measures, global terrorism has changed dimensions of these impacts. These new dimensions of terrorism can be defined as:

timeless, placeless and variable targeted activities. Due to the new size of the terrorism, capital flight may occur from the invested host countries.

## 4   The Concept of Global Terrorism

As the acts of violence have increased since the 1960s and gained an interstate dimension, the concept of global terrorism has found place in the discipline of international relations. International terrorism is defined as "terrorist activity that the content and the repetition has caused international consequences" However, international nature of terrorism is not limited with this definition. Acts of violence that carried out in order to influence of a foreign state's or an international organization's policy have got international nature, as well. In addition, terrorist action with the support of one or more state is considered in the same context. Terrorism that is towards to the goals of strangers or foreigners, has got international dimensions, too (Rengin, 2000).

International terrorism is aimed at human lives, internal social dynamics, international peace and security, peaceful relations of states, internal affairs, peaceful settlement of disputes, domestic law and international law to ensure the specific political, social and economic interests (Babaoğlu, 2002).

Terrorist acts involve the violences that affect the international community, and they require a collective action against the problem (Elegab, 1995).

Thus, terrorism has been recognized not only as a phenomenon of threatening world peace, stability and, security of states, but the rights of citizens as an element. In this regard, globalization encouraged and strengthened movements that we call micro-nationalism in the rate of hitherto unseen .Through the developing means of communication; small ethnic groups have the opportunity to be able to introduce themselves and make propaganda to large human populations around the world as oppressed and exploited communities (Kılıç, 2007).

At this point, the relationship between globalization and terrorism have emerged. The purpose of terrorist activities is to try to destroy the system in which terrorist groups are located, and to announce it to the world. Personalities of the victims of terrorist activities are not important, the titles they represent are only important (Özoğlu, 2005).

Global Terrorism is an ongoing struggle against the system but it works outside the system. Globalization as a political movement means that western values dominate the world, global terrorism is a phenomenon that questions the dominance of these values (Başeren, 2006) .And targets of global terrorism are MNCs, which are representing this domination the best.

## 5   Multinational Corporations, Global Terrorism and Politic Risk

With the simplest definition, a multinational corporation is a union which covers the national affiliate companies and the central offices that have different goals where the company consists of a geographically dispersed group (Ghoshal ve Bartlett, 1990).

Richard Robinson viewed multi-national companies in terms of historical development and has described these companies as follows (Robinson, 1972):

- International Company: After settling powerfully in a country as the parent company, it settled in other countries on the basis of central administration (subsidiary company) company.
- Multi-National Company: It's a kind of company in which their administrators deliver resources regardless of the identities of the country in order to get profit without a distinction between domestic and foreign activity.
- Trans-national company: The Company is characterized as multinational in which managers are of different nationalities as well as shareholders.
- Supra-national Company: The company would get a transnational form in the future. The company will be registered and audited by an organization established by an international agreement and will pay taxes to this organization, so that the company will legally lose its nationality.

Generally, national companies, which have activities in international arena and established by the national capital in any country, are named as multinational corporations (Akayın, 1972). Therefore, multinational corporations and international companies mean the same thing and there is no difference between them in terms of structure, function or law.

In terms of capital movements, the company with direct foreign capital investments that operates having foreign capital in the country, is called multinational corporation. (Ecevit, 2008)

Multinational companies are active in two or more countries, regardless of engagement fields and legal forms of economic business units. However, they are composed of such commercial enterprises that share information, resources and responsibilities among units (Şatıroğlu,1984).

Multinational companies' headquarters are in particular countries. Economic activities take place in more than one country but decisions on activities are taken centrally. At the same time, these companies hold ownership of the properties in hand and have control and power to decide on affiliated companies. (Özcan, 2011)

It is estimated that multinational corporations, which are the driving force behind economic integration in the world, are about 37,000 with extensions more than 170,000. Depending on the usage of license, these companies can be said to have larger actual influence fields (Angelfire, 2009). Approximately, 50% of world trade is carried out by multinational companies today. 2/3 of world trade and 1/3 of world income belong to these organizations. 55% of multi-national enterprises are of U.S origin, whereas 11% are of Japan, 9% are of the United Kingdom and 4.5% are of German (Kar ve Arıkan, 2003).

Approximately, total sales of 79,000 multinational companies and 790,000 foreign affiliates have accounted for nearly more than 10% of the world gross products in the world. (Özyakışır, 2007)

51 of the world's 100 largest economies are multinational corporations. These companies have powerful effects in international relations, thanks to economic power, large financial resources, and the lobby of the work (Rugman. 2003).

Political environment can be described as a platform where the central and local public administration provide its authority and use its power. This platform is composed of players who are against the political system as well (Aydın, 2013).

However, politic risk means political decisions and political and social events which affect the business climate. Terrorism refers to the losses that were made by groups which are called illegal as a result of their politically motivated and supported actions.

Asymmetric threats, summarized by Colin Gray, are unusual in the view of political, strategic and military culture and he lists as follows (Gray, 2002).

- Terrorism
- Weapons of mass destruction
- Economic
- Syber war
- Information operations
- Psychological operations
- Organized crime
- Environmental threat

Components above are put together by the terrorist organizations on a global scale. They determine their targets with these components on acting in multiple countries and try to reach political goals along these lines is called "Global Terrorism".

Thus, the resulting effect is unusual and extraordinary. It cannot be defined, as frightening and threatening in asymmetric dimension. This asymmetric dimension directly influences multinational company's political risk perceptions and will determine MNC's country preferences by the means of investment.

As mentioned above, in long-term basis, the monetary loss suffer cannot be seen as an acceptable risk by MNC's. If the host country does not have a sufficient skill to eliminate the asymmetric threats and global terrorism, MNC's choose the any "safe country" that is a natural consequence.

According to MIGA WIPR Report 2012; " (...)In 2012, FDI (Foreign direct investment) flows into the Middle East and North Africa have been adversely affected by political risk over the past couple of years. Investor perceptions of political risks in the region remain elevated across a range of risks. The Arab Spring countries have fared worse than other developing countries in the region. The risk perception of civil disturbance and political violence, but also breach of contract, is especially prominent in Arab Spring countries. Political instability in the Middle East and North Africa has taken a toll on investment intentions and has elevated perceptions of political risk, not only for the Arab Spring countries, but also for other countries in the region. Although the three-year ranking confirms the persistent concern of investors about the state of the global economy and difficulties in access in finance, political risk rises to the top of the list of constraints as the most important obstacle for investing in developing countries. This highlights the strong impact that political risk has on the investment decision-making process such that it overshadows the effects of economic weaknesses around the world."

As an assumption about regional, according to an independent global risk survey and consultancy group "CONTROLRISK 2013 Report" 37 ;(...) "In the short term, the dearth of FDI flows into the Middle East and North Africa is likely to continue, especially in those countries where there is still significant political instability. Nearly 20 percent of the foreign investors in the MIGA-EIU Political Risk Survey 2012 plan to withdraw existing investments from the Arab Spring countries."

In the light of statements above, the presence of the economic, political or social instability is one of most important factors on investment decisions that plays a negative role on which country to invest. In particular,

MNCs primarily consider the stability as decisive, and its investment decision based on this matter (Özcan, 2011).

Nevertheless, multiplier effect of global terrorism has increased the fragility of MNC's investments. The reason for that is, the new dimensions of terrorism have been targeted to economically dominant countries that own MNC's by the means of developing new micro-nationalism effects.

## 6   Conclusion:

Portfolio investors may face similar financial losses. Moreover, governments may face complications in their ability to execute diplomatic, military or other initiatives as a result of political risk. The presence of political risk and its level are more affected by the professional organizations, threat perception risk level and assessment of investors than in the past. Especially multifaceted effects caused by global terrorism and political risks asymmetry have brought a new dimension to the assesment concept. But Political risk, like all other risks, has an adverse effect on any economy. Even though other forms of risk, such as economic risk and financial risk have been studied quite extensively, political risk has not received much attention owing primarily to lack of data, Khan, Mashrur Mustaque and Akbar, Mashfique Ibne (2013). http://mpra.ub.uni-muenchen.de. 11.05.2014

After the Arab Spring, Middle East and North Africa have felt the destructive effects of terrorism on a global scale. These country-based investments have been affected by destructive aspect of this threat.

|  | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | **2011** | 2012e |
|---|---|---|---|---|---|---|---|---|---|
| Middle East and North Africa | 9.7 | 16.8 | 27.2 | 27.9 | 29.6 | 26.3 | 22.3 | **13.7** | 19.3 |

*Table-1: Investment Amount in Middle East and North Africa* **Resource:** *MIGA-EIU – 2013*

Nine-year investment inflows in the regions of MiddleEast and North Africa are shown above. After 2004, investments doubled and have gained momentum since 2006 and investment inflows have followed a vertical increase. Direct investments reached the top especially in 2008, following a few percentage of decline the next year. However, the risks of instability, unemployment, poverty, and disparity in the regions caused a vertical decline in investments. Chaos has totally left its place to the effects of politic risk. Especially in 2011, it caused a regression by the time that Arab Spring occurred. While international direct investment inflows were 16.8 billion dollars in 2005, they fell behind 13.7 billion dollars in 2011(Table-1).

In other words, global terrorism has created a negative multiplier effect in the region. In this context, Multiplier effect can be summarized as an effect on a target, situation or event which exceed its creating strength than expected. Considering this impact, MNC's SWOT analysis and investment analysis must signify a redefinition in a wide range by the means of political risk perceptions.

Terrorism should be assessed with other effects of politic risk's components. Otherwise, this assesment could have given an erroneous result. Especially civil disturbances, war, ideologic climate, political interventions and developing new micro-nationalism affect the perception of investments directly and indirectly in the view of terrorism. Therefore, this multidimensional effect should take place in SWOT analyses with new format especially in the context of global terrorism.

Firms can score this set of questions and obtain a score that could serve as guideline:

- Has the country got a democracy or dictatorship?(1)
- Is the power concentrated in the hands of one person or one political party?(2)
- Does the country normally rely on the free market or on government controls to allocate resources?(3)
- How much of a contribution is the private sector expected for the government to achieve its overall economic objectives?(4)
- Does the government view foreign firms as a means of promoting or hindering its economic goals?(5)
- Are the firm's customers in the public or private sector?(6)
- If firm's customers are in public, does the government favor domestic suppliers?(7)
- Are the firm's competitors are in the public or private sector?(8)
- If competitors are in public sector, will the government allow foreigners to compete with the public firms on even terms?(9)
- When making changes in its policies, does the government act arbitrarily, does it rely on the rules of law?(10)
- How stable is the existing government?(11)
- If the government leaves office, will there be drastic changes in the economic policies of the new government?(12)
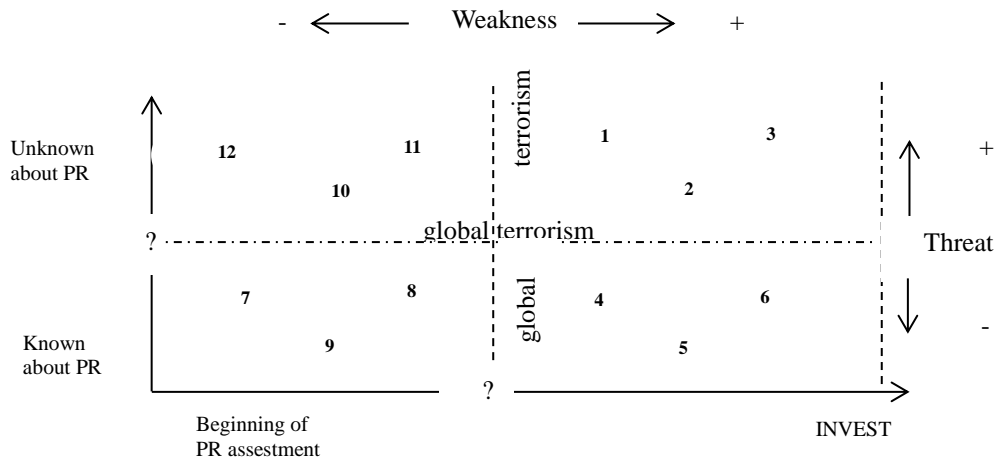
**Figure-2:** *Global Terrorism, Politic Risk and SWOT (W/T)*

Some sample questions that may influence a firm's political risk assessment and possible answers are tried to put forth above (Figure 2) with the relation between SWOT analysis of threat and weakness assessment by the means of multiplier effect of global terrorism. As mentioned in the previous paragraphs, the impact that terrorism created, causes a threat increasing result on the firm by the means of matters that cannot be assessed and it is predicted that this impact will make the weaknesses of the company more evident in the right time to invest. In other words, while on the road to the investment decisions, uncertainty engendered especially by global terrorism is supposed to influence negatively the politic risk assessment with an increasing effect.

As a result, the perception of politic risk determines the direction of World investments. In this context, on what extent the multiplier effect and uncertainty of global terrorism influences the politic risk should be dealt with appropriate and particular questions to each country and region in SWOT analysis of threat and weakness assessment.

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# Financial-Economic Crisis and Hollywood's Social Transformation Operations by Horror Movies

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## Abstract

The fastest change and transition in the human history is neoliberal capitalism's 30 year global free market politics project which affects every part of the world with 1978 Washington Consensus. According to John Gray who is a well known academician and an intellectual of the new right-wing, neoliberalism is an apocalyptic secular religion which is based on pagan and Christian values and its ultimate goal is post-apocalyptic heaven in the real world. The best marketing expert of this heaven is, Hollywood based American cinema industry in crisis as well as in regular times. In this study, the effects of the horror movies to the subconscious under economical crises period will be analyzed.

## 1   Introduction: Transformation for Global Open Market

The theoreticians of the New World Order use the concepts of *center* and *environment* to deal with international issues. These concepts mean that Hollywood spreads from center to environment with its transnational industry-finance complexities in the sense of economical-cultural-political globalization, and that it invades local communities with all their possessions. Over 2.5 billion of global population is deprived of basic health services. Every year, 11 million children under the age of five, in other words 30 thousand children per day die because of preventable reasons.

Throughout the human history, especially since the end of 1970s a new ground was broken. Around seven billion people experienced an unhealthy and fast change and transformation in mass. The most important engine of this change and transformation is Hollywood, the center of American film industry. The cinema films and TV series produced under the control of this center put into practice the projects that are aimed to affect the children and adults to create prototypes, which neoliberalism desires, through incredible subliminal affects. The cartoons (such as The Lion King and Mermaid) made children reach early puberty, sent sexual senses to their subconscious and created masses who possess and consume but are never content with what they have. As the publisher of Frankfurter Allgemaine Zeitung (FAZ), which is the most influential right wing newspaper of Germany, Frank Schirrmacher, who is also an early neoconservative, states in his books titled Ego-Das Spiel and Des Lebens that an egomaniac humanity has been formed.

In this process, the communication methods which persuade by entertainment rather than by force are/has been used. As a general tactic, some methods such as fear, punishment, discouragement and decent threats against individuals are used to influence individuals for attitudes and behaviors that are intended. One of the most significant medium is horror movies.

"The element of fear is one of the main elements that are used for these subconscious messages in addition to its appearance. The reaction of brain against death and fear are quite different from the ones against other things. Fear factors often take part in the hidden images used in subconscious messages. This sometimes appears through inscription, sometimes weird and fearful facial expressions, skulls and symbols."

The military doctrine that USA used in Iraq's invasion is named weirdly Bible-based and proper to the teo-political Evangelist-Christian discourses as *shock and awe*: "Shock and awe are actions that create fears, dangers, and destruction that are incomprehensible to the people at large, specific elements/sectors of the threat society, or the leadership. Nature in the form of tornadoes, hurricanes, earthquakes, floods, uncontrolled fires, famine, and disease can engender Shock and Awe."

The keystones of US government's policy are hidden in the roots of the founder legends which the founding elites/ancestors impose upon American identity. These are a-Wild West, b-Frontier, c-City Upon the Hill and d-Predestination and they all determine the strategic frame of US' domestic and international political-financial-military relations. Four of these elements mentioned above originate from Kabala and The Bible.

American journalist David L. Robb claims in his book *Operation Hollywood* that Pentagon censors war movies, and through psychological operation elements, Hollywood productions misdirect both American people and humanity. Stephen Kinzer, one of the former reporters of New York Times, states that the US takes place in global operations through three stages and the first of these stages is the demand from the US centered transnational companies. Also it is obvious that these companies are in relationship both directly and through Wall Street with big producer companies in Hollywood. It is more important to obtain public's subconscious than land.

The elements that build the collective unconsciousness are called archetypes or models. Jung names them as dominants, mythological or primitive figures, as well. An archetype is an untaught tendency that is gained through a certain experience. Archetypes don't have a peculiar form, rather it undertakes an *ordering principle*

role on the things we see or do. In other words, an archetype is like a black hole in space; the presence of which we can only tell from the object or light it inhales. The most commonly used two archetypes in unconscious messages are "birth" and "death" archetypes. The influence of these on people is high and they do not differ from one to another. The unconscious identifies the events that are related to our vital experiences which lead these two archetypes to exist and occur with these archetypes. Although fear and awe are shown as different factors in some sources, as the working principle of unconscious and brain scanning experiments clearly indicate, they are actually directly related with the death archetypes.

Some experts who evaluate and interpret the indications of restlessness and traumas that the society has, categorize such fantastic cinema genres as horror or science fiction as crisis cinema or crisis movies. "It can be said from the choice of category that cinema is in direct relationship with social changes. If the Hollywood cinema is considered, it is clear that it has parallelism with the position and ideology of US government, which is the shaper of this relationship. … The influence of economic crisis lies behind the Hollywood horror cinema, and the increase in the production of horror films cause any resistance that this crisis would build to be quelled without violence. … the scene, subject, fiction and scenario of Hollywood horror cinema vary."

## 2 Crisis – Hollywood Horror Cinema and Subconscious Operations

The Hollywood productions, part of the definition of media are not aimed only at entertainment. There definitely must be an overlap or consolidation between big Hollywood film companies and Wall Street banks, financial companies and bankers. "… In addition to its other functions, media also serves in charge of the profits of the strong communal groups who both control and finance it and it makes propaganda for them. .. It does not achieve this by brutal force; rather, it achieves it through the choice of right personnel who think in the favorable way, initiatives of editors and journalists which match the policy of the corporation, and their internalization of the criteria of newsworthiness."

Dr. Dimitry Polyvyanny, one of the professors of Ivanovo University in Russia, who came to Istanbul with Yeditepe University's invitation; is specifically known for his studies about the relativity of reality. The thesis he advocates is that: "The communities of various countries are horribly mistaken by the publication of some certain programs which do not exist in cinema and TV channels, especially in media." He names this deep diversion as CNN effect starting from the French thinker Jean Baudrillard's views.

According to the scientific researches, as the most important item of media, TV prevents the limbic system of children which is also called emotional brain from improving and thus, the brain becomes incapable of producing its own images, staying under the influence of the images only on TV and becoming thinking only within the limits of what TV presents. Another significance of limbic system on child development is that the development of limbic system in the brain, also, simultaneously improves the children's sense of conscience, which means there is a directly proportional development. If the limbic system in the brain fails to improve enough, it leads to a community of terminator derivative which does not legitimize the concept of conscience.

Another important media organ is computers and doubtlessly computer games. A research in America, which is the biggest producer of computer games, proves that these kinds of games make the children not only lazy, but also profane and aggressive. "Computer games are rapidly becoming a big part of communities, and the researches prove that the cultural, economic and social influence of this culture of game on societies are getting more and more dense."

Whereas the world is getting smaller and smaller with the leadership of transnational companies with 1978 Washington Agreement, everything from culture to gender is becoming marketable commodities. The most influential weapon of this process is the propaganda oriented to the unconscious of children, youth, women and men, in short, every aspect of the society. Thus, "the expensive movies, the film industry under the control of global bankers, global productions aimed specifically at children and youth, games and other products … They all look basically innocent… But are they really innocent?"

"The propaganda model explains the broad sweep of the mainstream media's behavior and performance by their corporate character and integration into the political economy of the dominant economic system. For this reason, we focused heavily on the rise in scale of media enterprise, the media's gradual centralization and concentration, the growth of media conglomerates that control many different kinds of media (motion picture studios, TV networks, cable channels, magazines, and book publishing houses) and the spread of the media across borders in a globalization process. We also noted the gradual displacement of family control by professional managers serving a wider array of owners and more closely subject to market discipline." In short this is the situation of US media in the sense of propaganda model. So, how many people control this enormous mechanism?

"Of the nine giants that now dominate the media universe, all but General Electric have extensively conglomerated within the media, and are important in both producing content and distributing it. Four of them – Disney, AOL Time Warner, Viacom, and News Corporation-produce movies, books, magazines, newspapers, TV programs, music, videos, toys, and theme parks, among other things; and they have extensive distribution

facilities via broadcasting and cable ownership, retail stores, and movie-theater chains. They also provide news and occasional investigative reports and documentaries that address political issues, but the leaders of these pop-cultural behemoths are mainly interested in entertainment, which produces large audience with show like ABC TV's Who Wants to Be a Millionaire and CBS-TV'S Survivor, or with movies like Disney's Lion King that also make possible the cross-selling "synergies" that are a focal point of their attention and resources."

Significant branches of media such as film and books have had extensive global markets for years; but it took twenty years for the national media systems and a global media system having distinctive influences on culture and politics to form.

In other words; the rapid growth of the New World Order which started with the 1978 Washington Agreement, global open market, correlatively global advertising and film industry; advance communication technologies which make the control over transnational operations easier; and the reinforcement of neoliberal ideology with the control of the nation-states over government policies all accelerated the process. "The United States and other Western governments have pressed the interest of their home-country firms eager to expand abroad, and the International Monetary Fund (IMF) and World Bank have done the same, striving with considerable success to enlarge transnational corporate access to media markets across the globe. Neoliberal ideology has provided the intellectual rationale for policies that have opened up the ownership of broadcasting stations and cable and satellite systems to private transnational investors."

If we look at today's communities, we can see that a neurotic structure is dominant. The seemingly liberal, democratically discoursed governments of neoliberalism seem to be democratic. "Because, their desires and motives that prove the opposite exist somewhere undiscoverable in their unconscious. There is not an exterior, concrete oppression which can make the society's unconscious discoverable or mischief behind the neoliberal power. In this modern society, thus, which ignores the invisible and is used to visuality; there is very little consciousness that moves behind the screen and tries to resist negations seeing the broader social frame."

The psychological improvement of the collective depression that occurs as a result of economic crisis forms with the corporations that take place in cultural industry. The reason is that cultural activities are, in some way or another, the ways people express their existence and share it. And it is quite important where the messages given lead the society to. For this reason, the most important characteristic of cultural industry corporations is that they control masses through leisure cultural activities and influence their ways of thinking. Our unconscious is related to our taught behaviors and survival experiences. Especially in the editing of Hollywood production films and their scenarios, certain scenes related to the desired mood in the individuals exist. The scenario and technique of the film creates a certain mood not only on the unconscious, but also the conscious level. This mood, which leads to pleasure sensations such as love and sex that create fear and anxiety like violence and death, prepares a mental base for the actual message beforehand. This forms a basis and mood for unconscious messages which appear towards the end of the movies more, and increases its affectivity.

It is important for the messages of the Hollywood movies to be influential to prompt the masses who want to escape from reality by fantasizing its ideology, and to simplify the message to a language which can be understood and shared by everyone by stereotyping individuals. "Because Hollywood can affectively express its message by keeping its simplicity to keep the society's pulse and choosing the subjects in accordance with everyone's interests. The control is gained with the usage of neoliberal capitalism as a tool of oppression upon societies' cultural dynamics with a sense of fear, and Hollywood makes this fear expand to the entire globe with the same message it transmits the entire world."

The prototype individual model of neoliberalism is an individual which belongs to "a contemporary society whose values are based on a competitor, acquisitionist and intense alienation which relies on a fetishized sight rather than substance for its own existence."

The mass media, especially Hollywood serves as a system which transmits the messages and symbols to common people. Entertaining, amusing, informing, setting the values, beliefs and behavior codes which ties individuals to the societies in conscious and unconscious are just a few of its functions. In a world in which prosperity and capital are in certain hands and which obtains important beneficial conflicts; performing this role requires a systematic propaganda.

In many countries which keeps hold of power balances in state bureaucracy, the monopolist control over media which is mostly completed by censorship clearly exhibits that media serves a certain group elites. In the places in which media is in private hands and there is no official censorship, it is more difficult to see a functioning propaganda system. … Propaganda model focuses upon the inequality of wealth and power and its multidimensional influence on mass media's benefits and choices.

Hollywood centered American film industry, which is a part of the media sector, has achieved a significant success in its aim of creating a global prototype with its operations directed to visual and unconscious level. The most important point here is that the personality has to fit in to certain stereotypes and approaches created by modernity, and thus it departs from selfness/naturalness by alienation. This alienation leads to the rush of the modern individual to find self and his/her escape from the reality of the world s/he belongs to. If we analyze this

situation from the aspect of cinema, especially Hollywood cinema, we can see that neoliberal capitalism forms a horror cinema, a simulation of real fear as a reminder to ensure the other intimidation mechanisms' continuity, and it claims that it does it with the purpose of entertainment. This simulation it forms becomes one of the most important shelters of the modern individual who wants to escape from reality. The fact that horror cinema, especially Hollywood productions is a mechanism, a propaganda tool which works for the intimidation policies is easily hidden behind the charming cover which is embellished with visual effects. Here, discourse and context are very important. The entertainment sector, which seems to be the least harmful element of the cultural industry, uses Hollywood cinema's power of exhibition, skill of expressing directly to transform and pacify masses. The Hollywood production horror films threaten the mass who watch them to avoid from the impacts of economic/financial crisis with a scarier, superior secret power. When the spectacles are threatened with the existence of this power, they think that they are only entertaining, it is only a movie, rather than they are under threat. Meanwhile, the messages that they want to transport into each spectacle's unconscious are successively conveyed. Fear narrows the unpredictability limits of both the individual's and masses'. Hereby the resistance of the ones who are to resist against inequality, injustice, inequity is weakened both spiritually and materially because the sense of anxiety that the horror movies create has weakened the strong beliefs of hearts and the courage of the individuals. In this respect, the most alarming side of this anxiety series which is placed in human unconscious by Hollywood production horror movies is that the things people know and see in daily life suddenly become different and unfamiliar. Thanks to this sense of alienation and unfamiliarity another secret is added to the regular things and this situation is the subliminal influence which forms the threat itself.

According to the researches not only the voting rate of the liberal parties increased after the economic crisis, but the number and popularity of horror movies also increased. In many Hollywood productions, the messages such as loyalty to authority, salvation, post-apocalyptic heaven to protect people from economic crisis or anything that pose danger are transmitted with gradually increasing dose. Actually economic/financial crisis has no difference from a horror movie in terms of the anxiety it creates in individuals and masses. The picture after the crisis has become literally threat at home. Now we are together with a zombie from the horror movies which we carry in our pockets, and which exploits our existence and family. We are face to face with this monster which sucks our blood like a vampire. Such influences that lead to anxiety series and deepen them cause depression in individuals. And depression led to the uncommon extension of usage of Prozac or other anti-depressants. Hence, according to the Republic of Turkey Ministry of Health and Turkish Doctors' Union's reports, in 2012, 37 million boxes of anti-depressant have been used in Turkey.

The statistical data show that there is a clear increase in the Hollywood production horror films after the years of economic crisis, which strengthens the claim that economic crisis and Hollywood films are in relation. famous Cabbalist pop singer Madonna says in her song named Hollywood: "I lost my memory in Hollywood / I've had a million visions, bad and good/There's something in the air in Hollywood/I tried to leave it but I never could" Another celebrity Marilyn Monroe also says that "Hollywood is a place which gives two million dollars for your kiss while two dollars for your soul."

Screen Reality: this significant concept can be assumed as a virtual reality which cannot be separated from object reality like in Baudrillard's Simulacra, and can replace it. The sensation we get with our five senses from the outer world leaves its place to the virtual reality we get from screens every single day. Think about the time we waste in front of computers, cell phones, monitors! How much did the time we spend in front of screens increase compared to five or ten years ago?

The beginning of disaster films which is a new genre launched especially in 1970s coincides with the period that WASPs and Jews began unfreezing. Now, Hollywood cinema has started elaborately to handle the theories about the end of the world. With the period of 1968, the annual rate of horror film production has doubled in Hollywood; and after the year 2000 this rate has tripled. While in 1970 the number of horror films directed in Hollywood is only 13, in 1980 it was 40, in 1990 it was 72, in 2000 it was 71, in 2005 it was 181 and in 2009 it was 745. What was unnatural and inhumane after the horror films and economic crisis process is that they manipulate people's worries and exploit their emotions by playing with their unconscious through cinema which is one of the mass media tools used by the global free market ideology to make the sufferings forgotten. The result of this manipulation is the silence of the masses. The horror films that feed neurotic fear also trigger learned helplessness. In other words the depression nourished by learned helplessness is a daily mood nourished by neurotic fear because neurotic fear occurs when one suffers the consequences of what they do and cannot change them, and it leads to a lack of desire for struggle against life by breaking individuals' resistance dynamics. Learned helplessness, on the other hand, occurs when the depressed individual learns the fact that despite their struggles nothing will change, and they can never control anything.

In the Hollywood product horror movies, there is a lot of emphasis on individual remorse. This kind of emphasis is the deep message in the subtext which leads us to simplify the reasons and results of the economic/financial crisis to individual level, and to look for the reasons of all the social issues in the individuals. Actually this is what the elites, who build the neoliberal apocalyptic utopia, want. It is not the system. Some people getting out of this system have caused this disaster. A scapegoat is to be created and victimized. The

failure of humanity and honor caused by the economic crisis with the loss of such elements as employment, money or life insurance becomes an exemplary fact which results from the fact that characters in horror films are shown to be defecated from mind and reduced to instincts, with the disparagement of the uncivilized human life who has been purified from social values. While Hollywood's traditional scenarios are always on similar themes, it uses certain elements for certain missions. In Hollywood, every message has an aim. None of the films has only the aim of entertainment.

Some of the science fiction horror and horror films, which are, also, the source of inspiration are The Excorsit (1973), Armageddon (1998), Blade Runner or Do Androids Dream Electric Sheep (1982), Minority Report (2002) and The Ruins (2008). Of course there are hundreds of others, as well because Hollywood owns a quite generous production list on this issue. After all, the claim that Hollywood cinema is the biggest weapon of the global free market secular religion of neoliberal capitalism's policy to make world a "World Company" should not be assumed as an exaggeration.

The fact that subliminal messages have more influence in a shorter course is related with the perceptual process. Throughout the perception, the reaction one gives to the perceptions does not include only that exact moment (during which the message is transmitted). It is also in relation with past experiences and other data in one's memory. The perceptual process is oriented at the whole on the conscious level, and it can apprehend the details only in the subconscious level. The unconscious message is organized in detailed pieces so as not to be realized by conscious level. Hollywood claims with the messages transmitted through the horror movies following the economic crisis that there is a crisis; an enormous nightmare about those who get hokey against the injustice after the economic crisis and those who get out of herd acceptance. Cinema uses entertainment rather than force as a compromise and socialization strategy. This situation, the distance of entertainment from strictures covers up a lot of issues; makes the cinema-film industry one of the most dangerous mass conversion tool. The fact that the horror elements of culture are entertaining, which is legitimized under the roof of entertainment concept, is based on an invisible strategic policy which works more influentially than other psychological operation corporations. At this point a global change occurs, especially Hollywood cinema becomes superior then other psychological war corporations at influencing human unconscious as it changes people's living rhythms and rituals in accordance with the system's desire by organizing people's spare times. A movie, as an experience, narcotizes people's conscious, and restrain them to their unconscious instincts and primary intuitions. The person besieged with huge display and loud sounds in the darkness experiences more than only watching a movie in a cinema hall because a movie lets neither time nor space for the spectacle to think and resist as it evokes both eyes and ears.

Pagan, the global free market utopia of neoliberalism, legitimizes secular political ideology, which is fed by judeo-Christian beliefs using the best film industry, and creates newer elements of anxiety by narcotizing mass mind. Now, there is no more rational capitalism. The invisible hand of capitalism, also, is the globalized, elitist and monopolist financial capital which orders the world by growing enormously. The human logic to criticize and question the system and corporations is narcotized by Hollywood cinema. Although in the Quran, the sacred book of Islam, there are 700 verses meaning "Don't you ask your minds?", it is unfortunately obvious that humanity does not have a self control. So, it should not be assumed as an exaggeration that the biggest manipulation element is the subliminal operations practiced by Hollywood products.

## 3   Conclusion: Awakening Minds to Recover from Instability

"Today elected governments run the majority of states in the world. The majority of CEOs of the biggest banks and international corporations are those who are the best and the brightest – the ones who have graduated with merit from the world's leading universities. Today citizens are better educated, better informed, their rights are better protected and they are more empowered to resist the authority of the state than ever before. Both the political and business elites are more diverse than ever in their ethnic, gender, race and class makeup, while being better connected and much more homogeneous with regard to their cultural tastes and ideas about governance. But neither the rise of democracy, nor the rise of meritocrats have eased publics' growing anxiety that 'markets aren't working the way they are supposed to, for they are neither efficient, nor stable; that the political system hasn't corrected the market failures; and that the economic and political systems are fundamentally unfair.' … So why modern elites have no legitimacy and capacity to govern?" One of the most important corporations of these elites is the Bilderberg Conferences. Stephen Lendman writes: "The elites of Bilderberg is planning to set up a world which is not suitable to live in and they may destruct the whole world within this process in the final analysis. It is difficult to conceive a more evil-minded power than Bilderberg. The American members of Bilderberg Conference reveals the extent of things that this power may bring about with the worst example."

The humanity is brought face to face with a war, in a sense, more than seven billion people put on a target board has been destabilized with secret methods. In other words this is what the neoliberal global free market myth, which is the financialized version of capitalism has been doing for the last 30 years. To destabilize means

to call the financial operation masters for duty to destroy the social and economic structures of countries. The economic war is a kind of a dirty war which the elite fathers controlling the financial environment of the globe love. Although they are no less fatal than the atomic bombs or bombarded Nagasaki, Dresden or Baghdad; they are more easily sold to today's humanity who are narcotized by Hollywood films.

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# The Relationship between Nominal Exchange Rate and Sectoral Output: An Emprical Analysis

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## Abstract

In this study, it is investigated the existence of the long term relationship between nominal exchange rate and sectoral output for seven different sectors in Turkey by using control variables including money supply, total public expenditure, oil price and unemployment rate. For this purpose, possible relations are tried to be determined by using bound test and ARDL method for the period 1998 Q1-2011 Q3 with quarterly data. As a result of the bound test, it is achieved that there is a long term relationship in all sectors excluding construction. Based on this finding, it is estimated the long term coefficients and equations for the six sectors. These long term coefficients indicate that the rise in the TL/dollar nominal exchange rate affects sectoral output negatively in all sectors excluding finance because of the cost effects of imported input usage.

## 1 Introduction

By collapsing of Bretton Woods system in 1973, many countries –especially developed countries started to use floating exchange rate instead of fix exchange rate. Since this transition process cause serious fluctuation in exchange rate and trigger the economic uncertainties, it directed policy makers and researchers to investigate the effect of these fluctuations on the trade volume and production balance (Köse et al., 2008:26).

It is accepted that the devaluation that means depreciation of a currency or depreciating it by an administrative decision, will make cheaper the countries' exported products in terms of foreign currency and provide competitive advantage in export (Krugman and Taylor, 1978:445). The findings of many empirical studies about this subject show that, making a definite inference about the effect of decrease in nominal value on domestic production volume is not possible and that this interaction can be both positive and negative. In this respect, it is argued that the final effect on the domestic production volume will depend on the total demand and total supply curves' reaction to the decrease in value. If depreciation increases the total demand (due to the increase in net export) more than the decrease in total supply (due to the increase in the cost of imported inputs), it can be said that there will be an expansionist effect (Bahmani-Oskoee and Mirzaie, 2000: 51).

Clearly, that the foreign goods become more expensive as a result of depreciation of national currency, reduce the consumer demands for the imported goods and increase the demands for domestic products. In addition, it increases the demand for exported goods which become relatively cheaper. Furthermore, that the foreigners shift their expenditures to the imported goods which are cheaper than their domestic goods increase the export in the other foreign trade partner country, whose import decreases. It provides an improvement in current account balance of the country and then it makes an expansionist effect in all economy (Krugman and Obstfeld, 2000: 444-445). On the other hand, in the literature there are also other statement about that devaluations can be contractionary, in other words, changing in real exchange rate can have negative effects on the output volume. According to the studies about this statement, nominal devaluations' negative real balance effect cause decrease in real output by repressing the total demand and output level, due to the high price level (Edwards, 1986: 501). Krugman and Taylor (1978) states that devaluations can cause negative effects on output volume since both import and export are not sensitive to the changes in price in the short-run. Also, in the short-run when nominal wages are solid, increase in import of intermediate good cause redistribution of total revenue against the workers. In the case of that the national currency appreciates or revaluates, contrary interpretation can be made.

There are studies about the effects of changes in nominal exchange rate on the total production of country and sectoral output volume on the basis of sub-sectors. In this study, it is aimed to empirically examine the effects of changes in nominal exchange rates on the sectoral production volume with econometric methods by utilizing the methodology of Bahmani-Oskoee and Mirzaie's (2000) study on USA economy.

## 2 Literature

Although there are lots of studies about the effect of depreciation or appreciation on the total output level, it is seen that in both domestic and foreign literature there is not enough study about the exchange rate volatility effects especially on the sectoral base. In this respect, the limited number of studies on the relationship between the exchange rate and sectoral output level and the studies about the relationship between changes in exchange rates and total output can be summarized as follows.

Bahmani–Oskoee and Mirzae (2000) examined the long termed relationship between production volume and dollar value in eight different sectors of US economy with co- integration method. In the study, the sectors of "agriculture, forestry, fishery"; "manufacturing"; "wholesale"; "retailing"; "finance, insurance and real estate"; "service"; "mining"; and "building" were considered. Even though the findings of Joahnsen co-integration test point out that there is one co–integration vector in each sector, co-integration relationship could not be identified due to the emergence of crowding out in many sectors and the relation between sectorial output and effective exchange rates.

Agenor (1991) studied the effect of real exchange rates on the output with the data of 23 countries for the period of 1978-1987. Empirical analysis is based on total output equation with the imported intermediate goods, derived from macro model of rational expectation. The findings of analysis reveal that the expected depreciations in the exchange rates have a negative effect on the economic activity, while the unexpected depreciations have a positive effect on the output.

Branson and Love (1986), examined the effect of fluctuations in the exchange rate on the output of manufacturing industry and the employment volume. They concluded that the fluctuations of exchange rate have significant effects on the output volume of manufacturing industry. According to this finding, depreciation of dollar has an expansionary effect on the production volume in a number of sectors.

Gylfason and Schmid (1983) studied the effects of %10 devaluation on the real output for 10 countries including US. The prediction coefficients of the parameters and flexibility values show that the devaluation increases the volume of real output in US economy.

Ibrahim (2007) analyzed the relationship between real effective exchange rates and total output volume and the output level of eight sub-sectors for Malaysia with a method similar to the study of Bahmani-Oskoee and Mirzae (2000). In the study, multivariable co-integration analysis was applied and it was found that there is a co-integration relationship between both the volume of total output and all sectors and real effective exchange rate.

Kandil and Mirzae (2000) examined the relationship between the exchange rate fluctuations and economic activities through the example of US. As a result of the study, by taking into consideration both supply and demand aspect of variations in the exchange rate, they showed that the exchange rate variations have a minimal effect on the industrial production.

Masunda (2011) examined the effects of deviation in exchange rate on the agriculture, manufacturing, and mining sectors for Zimbabwe. As a result of econometric analysis, it was concluded that the imbalances in the real exchange rate have a negative effect on the production volume. Another important result of the study is that overvaluation in exchange rate has a negative effect on the production volume of the sectors under consideration.

Aguirre and Calderon (2005) analyzed the effects of the deviation and volatility in exchange rates on the economic growth for 60 countries by using panel data method with the data including the period of 1965 -2003. According to the findings, although that incomplete valuation is at high levels affects growth negatively, incomplete valuation at reasonable levels affects the growth positively. In other words, economic growth is affected negatively from the real exchange rates at high level volatility and deviation.

Toulaboe (2000), analyzed what way the deviations in exchange rate affect economic growth rates of the developing countries and used the data per capita GDP growth rate and deviation in exchange rate of 33 developing countries. The results show that the deviations in the real exchange rate have negative correlation with the economic growth.

İşcan (1997), with the data including the years of 1978 -1991, examined the effect of nominal devaluation on the real output of nine different sectors of Mexican economy. In the study, the sectors of agriculture, fishery, and forestry; manufacturing; mining; building; financing; and insurance; service, transportation and communication; hotel and restaurant; and electric and energy were considered. According to the findings of the study, it was identified that devaluation had contractionary effect in the short run for the sectors except agricultural sector.

Sarı (2009), in the sample of Turkey, with the monthly data including the period of 1986:10–2006:01, examined the effects of the increases in the exchange rate volatility, interest rates, and money supply on the total output. The findings of the study show that in Turkey, manufacturing sector was affected from the exchange rate volatility rather than interest volatility. According to this statement, the uncertainty in the exchange rate negatively affects the amount of sectorial production volume through import and export.

Ay et al. (2008) examined the causality relationship between the real exchange rate and output volume in Turkish economy with the quarterly data belonging to the period of 1990: Q1 – 2006: Q3. In the study, the real GDP variables for the output level and the real effective exchange rate variable for the exchange rate were used. Based on the empirical analysis result, in Turkey, it was suggested that the real exchange rate had positive effects on the output volume.

Çatık (2007) studied, in the sample of Turkish economy, the effect of the variations in real exchange rate on the economic growth, using Granger causality test, variance decomposition and cause-effect analyses. According

to the findings of the study, since the real exchange rate kept below the balance value in Turkey, it can be said that the real exchange rate decreases the output volume in the long-run.

Uğurlu (2009) examined the relationship between the real exchange rate and the economic growth in Turkey, by establishing two different models. According to the results of Granger causality test, applied in the study, it was concluded that real exchange rate Granger cause GDP. The results of cause-effect and variance decomposition analysis suggested that the increases in the real exchange rate had an increasing effect on GDP in the short term, but this had a reducing effect in the long term.

## 3　Data Set and Econometric Model

In this study, the relationship between the sectorial output level and TL/USD nominal effective exchange rate is attempted to be determined with model used in the study of Bahmani-Oskooee and Mirzaie (2000) and expressed in Equation 1.

$$Q_{it} = F[UN_t, OILP_t, G_t, M_t, EX_t] \tag{1}$$

$Q_{it}$ that is present in Equation 1 represents the level of total output for each sector, $UN_t$ the rate of unemployment, $OILP_t$ oil prices, $G_t$ public expenditure, $M_t$ the real M2 money supply, and $EX_t$ nominal effective exchange rate in dollar. In addition econometric analyses were conducted through 7 different models, according to that each level of output is accepted as a dependent variable. For this purpose, the sectorial definitions used can be explained as follows:

$Q_1$: Total output of agriculture, forestry, and fishery sector

$Q_2$: Total output volume of manufacturing sector

$Q_3$: Total output volume of transporting sector

$Q_4$: Total output of building sector

$Q_5$: Total output of financial and fiscal sector

$Q_6$: Total output volume of service sector

$Q_7$: Total output level of mining sector

According to Bahmani-Oskooee and Mirzaie (2000), the variable $UN_t$ included in the model so that it represents business circle, is expected to be negative due to the fact that the increase in unemployment rate causes the decrease in the total demand and at the production level of each sector. In addition, since increase in oil prices will increase the production cost in each sector, it causes consumers to pay for higher price. Hence, since the rise in oil price is a factor affecting the sectorial output level negatively, it is expected that the variable $OILP_t$ also have negative sign. In case that the fiscal and monetary policies create an expansionary effect on the sectorial demand, the coefficients of the variables $G_t$ and $M_t$ are positive signed, otherwise, negative signed. In case that the rise in the exchange rate creates an expansionary effect on the sectorial output volume, the variable $EX_t$ representing the nominal effective exchange rate has a negative signed coefficient, while in case that this sign is positive, it can be said that the contractionary effects of the variations in exchange rate are more dominant.

In the study, the quarterly data belonging to the period of 1998.Q1-2011.Q3 is used in modeling by making their logarithmic transformations and the package program Eviews 6.1 is used for econometric analysis. Total output levels for each sector, nominal effective exchange rate, M2 real money supply, and time series of the public expenditures were compiled from Electronic Data Distribution system in the official internet page of TR Central Bank. In addition, the values associated with the unemployment rates were drawn from the database of Turkish Statistical Institute, while oil prices from that of State Planning Organization.

## 4　Methodology

Granger and Newbold (1974) mention about that the predicted model by using non-stationary time series will be spurious regressions and that the coefficients and signs achieved from these models will not reflect the real relationship. Hence, in all analyses using time series, stationarity test has a great importance. For this purpose, in order to test the presence or stationarity of possible unit roots in series, a number of method was developed, but among the frequently used method in the literature, ADF and PP tests draw attention.

### 4.1　Unit Root Tests

In ADF test developed by Dickey and Fuller (1981), three different regression are predicted according to the cases of that the data are constant, constant trend and non-constant. The models to be predicted in applying ADF test are expressed in Equations 2, 3, and 4.

$$\Delta Y_t = \delta Y_{t-1} + \sum_{i=1}^{m} \alpha_i Y_{t-i} + u_t \tag{2}$$

$$\Delta Y_t = \beta_1 + \delta Y_{t-1} + \sum_{i=1}^{m} \alpha_i Y_{t-i} + u_t \tag{3}$$

$$\Delta Y_t = \beta_1 + \beta_2 t + \delta Y_{t-1} + \sum_{i=1}^{m} \alpha_i Y_{t-i} + u_t \tag{4}$$

$u_t$ that is present in the equations represents the error correction term, while $Y_{t-1}$ represents the lagged value of one period of the dependent variable. In ADF test, the presence of unit root is tested with that δ equals to 0 and a decision is given by comparing these values calculated to the critical MacKinnon values (Gujarati, 2004: 817). In the stage of decision, accepting the alternative hypothesis by rejecting the null hypothesis, in other words, the calculated value should be smaller than the value of critical table for the series to be stationary.

Unit root tests of Phillips and Perron, as a method settling that the error terms from the regression equation are related to each other and the problem of the varying variance was developed by Phillips and Perron. This method can be explained by Equation 5 (Zivot and Wang, 2006:127).

$$\Delta y_t = \beta' D_t + \pi y_{t-1} + u_t \tag{5}$$

The fact that the error term $(u_t)$ in Equation 5 includes unit root and the problem of possible varying variance is eliminated by correcting test statistics $t_{\pi=0}$ and $T\hat{\pi}$ in this method. It is decided whether or not the series is stationary, by comparing the calculated value to the critical value, just as in ADF test. That the calculated value is much smaller than the critical value, shows that the series do not include unit root also in PP test, in other words, that it is stationary.

### 4.2 Bound Test and ARDL Method

Engle and Granger (1987) and Johansen and Juselius (1990) co-integration tests emerged for testing the presence of inter –variables long termed relationships. These tests necessitate the stationarity at the same level in the series which the long termed relationship will be researched within, and these methods are not used in the case where this condition is not fulfilled. Bound test and ARDL method is the best in case that the series is stationary at the different level.

In bound test developed by Pesaran et al. (2001), first of all, presence of inter –series long termed relationship is researched. If the results of bound test point out a finding that there is a relationship, the short termed coefficients are achieved from ARDL method developed by Pesaran and Shin (1999). In this study, in order to research the effect of variations in the exchange rate on the sectorial output, it is used the methodology in the study of Bahmani-Oskooee and Mirzaie (2000). For this purpose, the regression equation to be predicted can be expressed as follows:

$$Q_t = \beta_0 + \beta_1 UN_t + \beta_2 OILP + \beta_3 G_t + \beta_4 M_t + \beta_5 EX_t + \varepsilon_t \tag{6}$$

In bound test, developed by Pesaran et al., (2001), an unlimited error correction model, aligned according to the dependent variable, is predicted. According to the levels of sectorial output, the dependent variable of this study, the unlimited conditioned error correction model is shown in Equation 7.

$$\Delta Q_t = c_0 + c_1 t + \delta_1 Q_{t-1} + \delta_2 UN_{t-1} + \delta_3 OILP_{t-1} + \delta_4 G_{t-1} + \delta_5 M_{t-1}$$

$$+ \delta_6 EX_{t-1} + \sum_{i=1}^{p} \lambda_i \Delta Q_{t-i} + \sum_{i=0}^{p} \omega_i \Delta UN_{t-i} + \sum_{i=0}^{p} \varphi_i \Delta OILP_{t-i} \tag{7}$$

$$+ \sum_{i=0}^{p} \gamma_i \Delta G_{t-i} + \sum_{i=0}^{p} \theta_i \Delta M_{t-i} + \sum_{i=0}^{p} \eta_i \Delta EX_{t-i} + u_t$$

$c_0$ in Equation 7 represents the constant term; Δ, the first difference of the variables; and $_1$, $\delta_2$, $\delta_3$, $\delta_4$, $\delta_5$ and $\delta_6$, long termed coefficients of the variables. In the first stage of bound test, the equation in Equation 7 is predicted with the lag lengths suggested by p lag values Akaike (AIC) and Schwarz (SBC) information criteria. In determining the lag length, it is very important that there is no autocorrelation problem with the models predicted by this lag length (Pesaran and Shin, 1999: 373, 386).

The presence of inter – variables long term relationship will be decided as a result of that F-statistical values of the predicted regressions are compared with the critical values given by Pesaran et al..(2001). F-critical statistics given by Pesaran et al. (2001) give two statistical values; lower and upper limits. In case that the calculated F-

value is bigger than critical upper limit of Pesaran et al. (2001), it can be said that there is along termed relationship (Pesaran et al., 2001: 290)

In the cases, where the findings of bound test point out the presence of long term relationship, the long and short termed regression equations will be achieved from ARDL method. The long term conditioned ARDL model, formed according to the appropriate lag length achieved at the stage of limit test is expressed in Equation 8.

$$Q_t = c_0 + \sum_{i=1}^{p_1} \alpha_i Q_{t-i} + \sum_{i=0}^{q_1} \theta_{1i} UN_{t-i} + \sum_{i=0}^{q_2} \theta_{2i} OILP_{t-i} + \sum_{i=0}^{q_3} \theta_{3i} G_{t-i}$$
$$+ \sum_{i=0}^{q_4} \theta_{4i} M_{t-i} + \sum_{i=0}^{q_5} \theta_{5i} EX_{t-i} + u_t \tag{8}$$

The equation of error correction model, in which the short termed coefficients of variables will be achieved, takes place in Equation 9.

$$\Delta Q_t = \mu + \sum_{i=1}^{p} \lambda_i \Delta Q_{t-i} + \sum_{i=0}^{p} \omega_i \Delta UN_{t-i} + \sum_{i=0}^{p} \varphi_i \Delta OILP_{t-i}$$
$$+ \sum_{i=0}^{p} \gamma_i \Delta G_{t-i} + \sum_{i=0}^{p} \theta_i M_{t-i} + \sum_{i=0}^{p} \eta_i EX_{t-i} + \vartheta ECM_{t-1} + u_t \tag{9}$$

The coefficients in front of each variable in Table 9 are the short termed coefficients of variables and the term $\vartheta$ represents the error correction coefficient of the model. For error correction model to run well, the error correction coefficient should be negative signed and statistically significant. In addition, for the reliability of short termed regression, it is necessary to apply Breusch-Godfrey autocorrelation test, Jarque-Bera normality test, and White varying variance test

## 5 Results of Analysis

In the methods of bound test and ARDL not requiring that the variables are stationary at the same level, even in the series having the stationarity at different level, the presence of long termed relationship can be tested. However, since these methods can be applied in case that the series is stationary in only first order differences, no series requires to be stationary its second order difference. In this study, to test the stationarity levels of series, it is used Expended Dickey-Fuller Unit Root Test (ADF), developed by Dickey and Fuller (1981), and Phillips-Perron (PP) unit root test by Phillips and Perron (1988). In Table 1, it is reported the results of ADF and PP unit root test of the original series that its logarithmic transformation is made.

| | ADF | | Phillips-Perron | |
|---|---|---|---|---|
| Variable | Constant | Constant and trended | Constant | Constant and trended |
| Q1 | -1.537(0.50) | -2.188(0.48) | -3.588(0.00) | -6.830(0.00) |
| Q2 | -2.663(0.08) | -2.011(0.58) | -5.114(0.00) | -2.141(0.51) |
| Q3 | -3.459(0.01) | -1.855(0.66) | -4.824(0.00) | -1.619(0.77) |
| Q4 | -2.542(0.11) | -1.771(0.70) | -6.673(0.00) | -1.956(0.61) |
| Q5 | -2.535(0.11) | -4.331(0.00) | -2.598(0.09) | -4.159(0.00) |
| Q6 | -3.667(0.00) | -3.047(0.13) | -6.772(0.00) | -2.442(0.35) |
| Q7 | -5.438(0.00) | -0.818(0.95) | -1.869(0.34) | -4.324(0.00) |
| UN | -2.647(0.09) | -3.631(0.03) | -2.464(0.12) | -3.543(0.04) |
| OILP | -1.456(0.54) | -3.825(0.02) | -0.993(0.74) | -2.873(0.17) |
| G | -5.698(0.00) | -3.357(0.06) | -7.140(0.00) | -3.391(0.06) |
| M | -8.785(0.00) | -5.111(0.00) | -7.718(0.00) | -6.703(0.00) |
| EX | -1.881(0.33) | -1.594(0.78) | -1.881(0.33) | -1.594(0.78) |
| Critical Values | | | | |
| %1 | -3.557 | -4.137 | -3.557 | -4.137 |
| %5 | -2.916 | -3.495 | -2.916 | -3.495 |
| %10 | -2.596 | -3.176 | -2.596 | -3.176 |

***Table 1:*** *The results of ADF and PP Unit Root Test of the original series*

Table 1 reports the findings of ADF and PP tests in two different ways, constant and trended. When the results of ADF and PP tests were evaluated; it is seen that the stationarity levels belonging to the series differentiate according to the sort of test and according to that models are constant and trended. Whether or not the series not

turning out stationary at level is stationary in their first differences requires ADF and PP tests to be applied, taking the first differences of all series. In Table 2, the results of stationarity test of the series that its first difference is taken, are given place.

| | ADF | | Phillips-Perron | |
|---|---|---|---|---|
| Variable | Constant | Constant and Trended | Constant | Constant and Trended |
| Q1 | -1.359(0.59) | -1.280(0.88) | -16.06(0.00) | -15.872(0.00) |
| Q2 | -1.853(0.35) | -3.045(0.13) | -8.536(0.00) | -11.988(0.00) |
| Q3 | -2.752(0.07) | -4.086(0.01) | -7.390(0.00) | -9.805(0.00) |
| Q4 | -2.854(0.05) | -3.547(0.04) | -6.461(0.00) | -10.769(0.00) |
| Q5 | -7.060(0.00) | -7.165(0.00) | -9.375(0.00) | -10.069(0.00) |
| Q6 | -1.344(0.60) | -1.668(0.75) | -6.571(0.00) | -8.113(0.00) |
| Q7 | -1.925(0.31) | -13.923(0.00) | -11.27(0.00) | -15.952(0.00) |
| UN | -9.993(0.00) | -9.984(0.00) | -11.91(0.00) | -12.83(0.00) |
| OILP | -6.118(0.00) | -6.101(0.00) | -5.354(0.00) | -5.451(0.00) |
| G | -7.001(0.00) | -9.407(0.00) | -7.224(0.00) | -9.438(0.00) |
| M | -3.569(0.00) | -5.010(0.00) | -3.374(0.01) | -4.866(0.00) |
| EX | -7.123(0.00) | -7.222(0.00) | -7.123(0.00) | -7.226(0.00) |
| Critical Values | | | | |
| %1 | -3.562 | -4.144 | -3.560 | -4.140 |
| %5 | -2.918 | -3.498 | -2.917 | -3.496 |
| %10 | -2.597 | -3.178 | -2.596 | -3.177 |

***Table 2:*** *The results of ADF and PP Unit Root Tests of the series that its first difference is taken*

When the findings in Table 2 are examined, it is seen that the series that is not stationary at the original level, becomes stationary in their first differences. Since it is seen that all series to be used in the econometric analysis are stationary at maximum first level; with a technical expression, that it is I(1), the presence of long term relationship can be tested.

To use the bound test for testing the presence of inter-variables long term relationships, Equation 7 should be predicted by an ordinary least squares method. In selection of suitable lag length stated as p in Equation 7, it is used generally the Akaike and Schwarz information criteria. In addition, in the model predicted with the lag length suggested by these information criteria, whether or not there is autocorrelation problem is controlled with Breusch-Pagan Lagrange multiplier (LM) and LM test results are summarized in Table 3.

| Models | With Deterministic Trend | | | | Without Deterministic Trend | | | |
|---|---|---|---|---|---|---|---|---|
| | p | AIC | SCH | LM(1) | p | AIC | SCH | LM(1) |
| Model 1 | 4 | 1.72 | 2.200 | 2.348(0.12) | 4 | 1.77 | 2.21 | 4.205(0.05) |
| Model 2 | 4 | -2.62 | -2.143 | 1.788(0.18) | 4 | -2.58 | -2.14 | 3.364(0.06) |
| Model 3 | 4 | -2.56 | -2.090 | 2.895(0.08) | 4 | -2.56 | -2.11 | 2.249(0.13) |
| Model 4 | 4 | -2.40 | -1.922 | 0.008(0.92) | 1 | -2.40 | -1.95 | 0.101(0.74) |
| Model 5 | 1 | -0.99 | -0.514 | 1.921(0.16) | 1 | -1.02 | -0.58 | 1.852(0.17) |
| Model 6 | 4 | -2.11 | -1.638 | 0.404(0.52) | 4 | -2.15 | -1.71 | 0.406(0.52) |
| Model 7 | 4 | -11.6 | -0.457 | 0.209(0.64) | 4 | -1.08 | -0.41 | 0.002(0.95) |

**Note**: p is the appropriate lag length, while the values in parenthesis probability values.

***Table 3:*** *Determination of appropriate lag length*

When the results in Table 3 are evaluated, it is seen that Akaike and Schwarz information criteria show the same lag length except for one model. The models predicted according to these lag length do not have autocorrelation problem according to Pagan Lagrange multiplication.

In Table 4, the results of bound test for trended and non –trended models take place. In bound test, in order to assign the presence of inter-series co-integration relationship, we need for the critical values given by Pesaran et al. (2001) and the calculated F-statistics. In case that the calculated F-statistics are bigger than the critical value given by Pesaran et al.(2001), it can be said that there is an inter-series long termed relationship and in this case, the null hypothesis will be rejected, the alternative hypothesis will be accepted. In Table 4, the results of limit test are given place.

| Dependent variable | Trended Model | | Non-trended Model | Result |
|---|---|---|---|---|
| | F-iv | F-v | F-iii | |
| Agriculture | 4.025 | 4.407 | 4.563 | There is co-integration |
| Manufacturing | 5.197 | 4.022 | 5.909 | There is co-integration |
| Wholesaling | 8.714 | 9.092 | 9.952 | There is co-integration |
| Building | 2.587 | 2.460 | 2.720 | There is no co-integration |
| Finance | 4.321 | 4.723 | 5.124 | There is co-integration |
| Service | 14.075 | 13.551 | 16.162 | There is co-integration |
| Pesaranet al.(2001) lower limit critical values | | | Pesaranet al.(2001) upper limit critical values | |
| %1 | -3.43 | | -4.79 | |
| %5 | -2.87 | | -4.19 | |
| %10 | -2.57 | | -3.86 | |

**Note**: Critical values are from the study of Pesaran et al.(2001)

*Table 4: F-statistics obtained from limit test and Critical values pertinent to Pesaranvd. (2001)*

When the findings in Table 4 are compared with the lower and upper values of Pesaranet.(2001), it is seen that the values calculated with the other models are bigger than critical upper limit, except for the model, in which the sectorial output level of the building sector is dependent variable. Hence, in these models it can be said that there is a long term relationship and it can be moved to ARDL model, in which the long and short term coefficients of series will be obtained.

The reason for why there is no long-run relationship in the building sector can be understood with examining the input-output tables. When the last input-output table, published by TÜİK in 2002, is examined, it is seen that the building sector use domestic intermediate input at high level and that the amount of import input remains at very low level (TÜİK, 2002). Hence, that the use of imported input remains at the very low level is the cause of no long run relationship between the sectorial output level and the variation in the exchange rates for the building sector.

In the method of ARDL, the suggestion of Akaike criterion is used as lag length. Any prediction was not made for the model where the building sector is dependent variable since there is no long term relationship between them. In Table 5, it is given the results of ARDL method which established to obtain coefficients for evaluating the relationships in other sectors.

| | | UN | OILP | G | M | EX | C |
|---|---|---|---|---|---|---|---|
| Model with constant Cobstatnt | Agricl. | -0.45** | 0.441* | 0.892** | 0.122 | 0.016 | 18.48* |
| | Manuf. | -0.529* | -0.187 | 0.749** | 0.099 | 0.021* | 20.22* |
| | Whsale | -0.612* | 0.047 | 0.804** | -0.038 | 0.034* | 22.34* |
| | Finance | 0.881* | 0.029 | -0.190 | 0.622 | -0.029 | 8.162 |
| | Service | -0.203* | 0.121* | 0.593* | 0.062 | 0.032* | 20.677* |
| | Mining | 0.110 | 0.204* | 0.361 | 0.395** | 0.008 | 9.139* |
| | | | | | | | |
| Trended model | Agricl. | -0.39** | 0.002 | 1.488* | -1.14** | 0.034** | 47.49* |
| | Manuf | -0.550* | -0.19 | 0.744** | 0.051 | 0.023** | 21.66* |
| | Whsale | -0.571* | 0.030 | 0.817** | 0.090 | 0.029** | 18.57* |
| | Finance | 0.828** | 0.105 | 0.298 | -0.215 | -0.027 | 27.666** |
| | Service | -0.190* | 0.112* | 0.615* | 0.101 | 0.029* | 19.399* |
| | Mining | 0.135 | 0.238* | 0.514* | 0.377** | 0.003 | 8.161*** |

*Table 5: ARDL Model Results and Long Term Co-efficient*

When the long-run coefficients given in Table 5 are examined, in the sectors except for the financial and mining sectors, it is seen that with the decrease of total demand for the relevant sectors, the unemployment rate reduces the level of sectorial output. In all models except for the Model 7, where mining sector is dependent variable, the unemployment rate is a statistically significant variable affecting the sectorial output. In addition, the rise in oil prices also does not create a negative effect in any sector on the sectorial output except for manufacturing industry, where oil prices are used as an input. According to the long term coefficients come from the results of regression, it can be said that the increase in the public expenditures has an expansionary effects on the sectorial output in all models except for "the constant model" of the finance sector. In "the constant model" giving the effect of public expenditures on the finance sector, this variable is not statistically significant. When these coefficients are evaluated in terms of monetary policy it can be said that the monetary policy applied mostly affects the sectorial output positively.

When the effect of the variations in the exchange rates on the sectorial output is examined, in all sectors except for the financial sectors, it is seen that the rises in the exchange rates have statistically significant effects at the

1% level on the sectorial output in the constant models, at the 5% level in the trended model. On the other hand, increase in the nominal exchange rate has contractionary effect on the sectorial output except for the financial sector. However, even if the effect of increase in the exchange rate on the output volume of the financial sector is expansionary, this effect is not statically significant.

This positive contractionary interaction between the nominal exchange rate and the sectorial output can be explained by levels of imported input used in the sectors. When the input- output table published by TÜİK is examined, it is seen that these contractionary effects on the sectorial output volume emerge through the import channel due to the import input used in all the relevant sectors. Since rising exchange rates requires more payment for imported inputs, the cost pressure creates the decreasing effects on the sectorial output level.

Furthermore, although many sectors in the scope of the manufacturing industry have foreign trade surplus, adapting to the new technologies in order to provide continuity in the productivity growth, make it necessary to renew for the firms in this sector and this situation also makes the import continuously (Küçükkiremitçi, 2011). In addition, according to the results of analysis, that depreciation of domestic currency as a result of increase in the real exchange rate makes the import more expensive also explains the positive contractionary interaction between the input level in the manufacturing industry and the real exchange rate.

When the results are evaluated in terms of the agricultural sector, due to the fact that the amount of intermediate input of the agricultural sector is low and that it depends on the weather conditions, it can be suggested that there is no statistically significant relationship between the level of agricultural output and the exchange rates. Also, in the results of analysis this situation can be explained with the fact that the level of nominal exchange rate is not a significant variable affecting the output level of agricultural sector.

The coefficients that explain the short-run relationships between the variables can be obtained with error correction model, established in the basis of ARDL equation and expressed in Equation 9. In Table 6, the findings of coefficient that give the short term relationships between the variables are presented.

| | Agricl. | Manuf. | Wholesale | Finance | Service | Mining |
|---|---|---|---|---|---|---|
| $\Delta Q_{i(t-1)}$ | -0.22** | -0.46* | -0.17*** | | -0.10*** | 0.11 |
| $\Delta Q_{i(t-2)}$ | -0.58* | -0.44* | -0.24* | | -0.35* | -0.40* |
| $\Delta Q_{i(t-3)}$ | -0.60* | -0.43* | -0.21** | | -0.56* | -0.45* |
| $\Delta G$ | 0.60* | 0.13 | -0.08 | 0.48 | -0.02 | -0.08 |
| $\Delta G_{(t-1)}$ | | | -0.48* | 0.57*** | -0.58* | -0.18 |
| $\Delta G_{(t-2)}$ | | | -0.49* | | -0.40* | -0.50** |
| $\Delta G_{(t-3)}$ | | | -0.28** | | -0.22* | -0.45** |
| $\Delta M$ | 0.10 | -0.13 | 0.01 | 0.26 | -0.06 | 0.72** |
| $\Delta M_{(t-1)}$ | -0.94** | -0.11 | -0.22 | | -0.31* | -0.30 |
| $\Delta M_{(t-2)}$ | | -0.10 | -0.03 | | -0.17 | -0.69** |
| $\Delta M_{(t-3)}$ | | 0.51* | 1.06* | | 0.33* | 0.68** |
| $\Delta UN$ | -0.10 | -0.25* | -0.30* | 0.14 | -0.13* | 0.16*** |
| $\Delta UN_{(t-1)}$ | | | 0.10*** | | | -0.02 |
| $\Delta UN_{(t-2)}$ | | | 0.02 | | | -0.20** |
| $\Delta UN_{(t-3)}$ | | | 0.12** | | | |
| $\Delta EX$ | 0.00 | 0.01* | 0.01* | 0.07* | 0.01* | 0.00 |
| $\Delta EX_{(t-1)}$ | -0.01 | | -0.01** | 0.02** | -0.01* | |
| $\Delta EX_{(t-2)}$ | -0.03* | | -0.00*** | | -0.01* | |
| $\Delta EX_{(t-3)}$ | | | -0.01** | | | |
| $\Delta OILP$ | -0.07 | 0.05 | 0.14* | 0.04 | 0.03 | 0.05 |
| $\Delta OILP_{(t-1)}$ | 0.24** | 0.22* | 0.15* | | -0.03*** | -0.13 |
| $\Delta OILP_{(t-2)}$ | 0.13 | 0.12* | 0.08*** | | 0.01 | |
| $\Delta OILP_{(t-3)}$ | 0.21* | 0.17* | 0.14* | | 0.06* | |
| $C$ | -0.00 | 0.00 | -0.00 | 0.00 | 0.00 | -0.00 |
| $ECM_{(t-1)}$ | -0.81* | -0.52* | -0.79* | -0.56* | -1.11* | -1.36* |

***Table 6:*** *The results of ARDL model and error correction model and the short term coefficients*

The term ECM, the error correction coefficient, is negative signed and statistically significant, as expected. When the short term relationships between the exchange rate and the sectorial output are examined it is seen that it is not possible to make an interference supporting the long termed findings in all sectors except for the finance and mining sectors. This is because of the fact that the relationships between the first and second lags of series and the sectorial output have different signs. The short term relationships between the changes in the exchange rate and the sectorial output are statistically significant except for mining sector.

## 6 Conclusion

In this study, it is investigated the existence of the long term relationship between nominal exchange rate and sectoral output by using the methodology in Bahmani-Oskooeeand Mirzaie (2000). For this purpose, possible relations are analyzed by using bound test and ARDL method for the period 1998.Q1-2011Q3. For researching the presence of the relationship between nominal exchange rate and sectorial output volume, Turkish economy is evaluated in the basis of 7 sub–sectors including agriculture- forestry–fishery, manufacturing wholesale business, building, financial and fiscal agencies, service and mining. In this respect, first of all, ADF and PP unit root tests are applied for stationarity test. Then, in order to determine whether or not there is a long term relationship between the series, bound test is used and it is achieved that there are long term relationships in six sectors except for the building sector. The long term coefficients obtained from ARDL method, point out that increase in nominal exchange rate except for financial sector negatively affects the sectorial output level. In the sectors, especially in manufacturing industry, in which the use of sectorial input is intensive, increase of nominal exchange rate negatively affects the total output volume due to the cost effect it creates. However, even if this interaction in the agricultural sector, where the output level depends on the weather conditions and the mining sector, where the use of imported input remains at very low level is negative, it is not statistically significant.

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# The Exchange Rate Volatility in Indonesia and Policy Response

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## Abstract

High fluctuation of exchange rate in short horizon is obviously making economic activity more risky as uncertainty rises. Moreover, volatile exchange rates also make commodity prices, interest rates and a host of other variables more volatile as well. Although changes in long-run exchange rates tend to undergo relatively gradual shifts, in the shorter horizon, the exchange rate might be very volatile. Then there should be a systematic and measured policy to mitigate the foreign exchange fluctuations and to minimize the fluctuations as well as to drive it to its fundamental value. In this part, USD/IDR volatility is investigated using GARCH approach. The results reveal that, USD/IDR volatility in Indonesia is persistent. On the other hand, the following studies also present the outcomes of effectiveness of policy response by the Central Bank. Foreign-exchange sale interventions by the Central Bank lead conditional volatility of the USD/IDR to decrease slightly.

## 1 Introduction

One of consequences adopting floating exchange rate, many countries face often widely fluctuation of their exchange rate as capital flows freely coming in or out the countries. Freely floating exchange rate will be needed by independent monetary authority to conduct independent monetary policy. However, many countries usually reluctant to allow their currencies to fluctuate (e.g. Calvo and Reinhart 2000), because of the potential for sharp exchange-rate movements to exacerbate inflationary pressures and financial sector vulnerabilities.

The Bretton Woods exchange rate system fail has led to significant fluctuation in both real and nominal exchange rates. The liberalization of capital flows and the associated intensification of cross-border financial transactions also appear to have amplified the volatility of exchange rates and the misalignment movement of exchange rate from its fundamental value.

Some factors that cause the supply and demand of foreign exchange include market fundamentals (economic variables) such as inflation rates, productivity, real interest rates, consumer preference, government trade policy, and market expectations such as news about future market fundamentals and traders' opinion about future exchange rates. In the short run, foreign-exchange transactions are dominated by transfers of assets (bank accounts, government securities) that respond to differences in real interest rates and to shifting expectations of future exchange rates. Over the medium run, exchange rates are governed by cyclical factors such as cyclical fluctuations in economic activity. Over the long-run, foreign-exchange transactions are dominated by flows of goods, services, and investment capital, which respond to forces such as inflations rates, investment profitability, consumer tastes, productivity, and government trade policy (Carbaugh, 2013).

Foreign exchange rates can move in opposite direction from that indicated by longer-term fundamentals in the short run. This phenomenon exists mainly driven by heterogeneous foreign-exchange expectations by the foreign-exchange player. Besides, the free foreign exchange market mechanism and foreign-exchange system play main role in the dynamics of the foreign-exchange rates. Although today's exchange rate may be out of line with long-term fundamentals, this should not be construed as implying that is necessary inconsistent with short-term determinants – for example, interest rate differentials, which are among the relevant fundamentals at the short end of the time dimension.

Indonesia is among of countries that adapts free floating exchange rate regime. By freely floating exchange rate and position as small open economy, Indonesia' exchange rate movements are strongly influenced by capital flows and net export's proceed. Hence, existence of central bank optimal monetary response (i.e. foreign exchange intervention) needed to drive the exchange rate for the long-term equilibrium exchange rate as well as to maintain its stability. Within the last 3 years, the IDR performed worse even though experienced mild volatility among regional economies. Even though, IDR experienced highest depreciation among regional economies caused by deteriorating current account and fiscal balance.

Since Indonesia has been adopting a floating exchange rate regime in the wake of the 1997 economic crisis, the value of the rupiah continues to be volatile and determined by fundamental and non-fundamental forces. Exchange rate is determined by supply and demand of foreign exchange in a free foreign exchange market that cause exchange rate fluctuate to appreciate or depreciate. Exchange rate volatility can have a negative effect on economy mainly through international trade and capital flows, directly through uncertainty and adjustment costs, and indirectly through its effect on the allocation of resources and government policies. If exchange rate movements are not fully anticipated, an increase in exchange rate volatility may lead risk-averse agents to reduce their international trading activities (Chit, 2010).

Therefore, it appears that the central bank has been prepared to intervene in order to prevent sharp currency movements in both directions, while buying/selling foreign exchange on a more sustained basis in an attempt to stabilize domestic price as well as to foster export competitiveness through the maintenance of a low, stable

exchange rate. In some instances the Indonesian authorities have openly acknowledged their role in managing the exchange rate, particularly when intervening to support the currency in periods of sharp depreciation. In these cases intervention often appears to be carried out under the pretext of "keeping volatility in check". Indeed, it seems to be widely accepted that intervention is a valid policy tool, which can be used, "possibly in conjunction with monetary policy, to stabilize market expectations, calm disorderly market, and limit unwarranted short term exchange rate movements because of temporary shocks" (Warjiyo 2005). The role in maintaining exchange rate stability is also as a reflection of Bank Indonesia awareness of public pressure to manage the exchange rate at an appreciated level which support the desired inflation target. Economic agents monitor exchange-rate development every day and hope stable exchange rate overtime. Therefore, it is crucial for the central bank to fulfill the public's desire and this success in maintaining exchange-rate stability may be regarded by some policy-makers as a key indicator of central bank performance.

Primary source for measuring the volatility of an exchange rate, distribution of exchange rate data, has important implications for several financial models and is characterized by mild and volatile periods. Two proposed processes, autoregressive conditional heteroscedasticity (ARCH) by Engle (1982) and general autoregressive conditional heteroscedasticity (GARCH) by Bollerslev (1986) have been shown to provide a good fit for many exchange rate series in the literature, allowing volatility shocks to persist over time by imposing autoregressive structure on the conditional variance. This persistence is consistent with periods of relative volatility and tranquility in returns and it is employed to explain the non-normalities in exchange rate series.

Therefore, it is crucial to observe and interpret the underlying reasons for volatility as well as measuring it. Utilizing ARCH/GARCH models, this study tries to measure and explain the volatility in the USD/IDR exchange rate level. Primary source for measuring the volatility of an exchange rate has important implications for several financial models and is characterized by mild and volatile periods.

## 2   The Volatility of Financial Time Series Data: The Theory and Empirical Evidences

Financial time series are often available at a higher frequency than macroeconomic time series and have been shown to exhibit the presence of statistically significant correlations between observations that are a large distance apart. Another distinguishing feature of many financial time series is time-varying volatility or "heteroscedasticity" of the data.

When discussing the volatility of time series, econometricians refer to the conditional variance of the data, and the time-varying volatility typical asset returns are otherwise known as conditional heteroscedasticity. The concept of conditional heteroscedasticity is introduced to economists by Engle (1982), who proposes a model in which the conditional variance of a time series is a function of past shocks; the autoregressive conditional heteroscedasticity (ARCH) model.

### 2.1 Measuring Volatility: ARCH/GARCH Model

In this part of the study, the stylized facts concerning the properties of financial time series are examined and the ARCH family models, which can capture periods of turbulence and tranquility, are investigated. One aspect to elaborate in this study is presenting the review of empirical findings that are attained by employing GARCH models on exchange rate series. GARCH is often used in quantitative financial research, where a trader predicts this period's by forming a weighted average of a long term average (the constant term), from information about the volatility observed in the previous period (the ARCH term), and the forecasted variance from the last period (the GARCH term). This model is also consistent with the volatility clustering often seen financial returns data, where large changes in returns are likely to be followed by further large changes.

The concept of ARCH disturbances was introduced by Engle (1982). This concept may successfully be applied in models for volatile markets. in speculative markets like exchange rates and stock markets you can observe that large and small errors tend to occur in clusters. It looks something like 'autocorrelation in the heteroscedasticity'. Engle formulated the notion that information from the recent past might influence the conditional disturbances variance. Therefore, the conditional variance, or the volatility, of a variable will be modeled. Engle postulated the following relationship, which would be known as an ARCH(p) model:

$$\sigma_{u_t}^2 = \alpha_0 + \alpha_1 u_{t-1}^2 + \cdots + \alpha_p u_{t-p}^2$$

ARCH provided a framework for analysis and development of time series models of volatility. However, ARCH models themselves have rarely been used in the last decade or more, since they bring with a number of difficulties as outlined by Brooks (2002) such as: how to decide the number of lags of the squared residuals in the model; how to decide the number of the squared errors that are required to capture all the dependence in the conditional variance that might be very large; and non-negativity constraint might be violated. Therefore, a natural extension of an ARCH(p) model which overcomes some of these problems is a GARCH model. Meanwhile, as a way to model persistent movements in volatility without estimating a very large number of coefficients in a high-order polynomial α (L). Bollerslev and Taylor (1986) suggested a GARCH model. The

GARCH model allows the conditional variance to be dependent upon previous own lags, so that the conditional variance equation in the simplest case is now

$$\sigma_t^2 = \alpha_0 + \alpha_1 u_{t-1}^2 + \beta \sigma_{t-1}^2$$

Since the model is no longer of the usual linear form, OLS cannot be used for GARCH model estimation. There are a variety of reasons for this, but the simplest and most fundamental is that OLS minimizes the residual sum squares. The RSS depends only on the parameters in the conditional mean equation, and not the conditional variance, and hence RSS minimization is no longer an appropriate objective.

In order to estimate models from the GARCH family, maximum likelihood is employed. Essentially, the method works by finding the most likely values of the parameters given the actual data. More specifically, a log-likelihood function is formed and the values of the parameters that maximize it are sought. Maximum likelihood estimation can be employed to find parameter values for both linear and non-linear models.

In the context of conditional heteroscedasticity models, the model is $y_t = \mu + \varphi y_{t-1} + u_t$, $u_t \sim N(0, \sigma_t^2)$, so that the variance of the errors has been modified from being assumed constant, $\sigma^2$, to being time-varying, $\sigma_t^2$, with the equation for the conditional variance as previously. The *LLF* relevant for a GARCH model can be constructed in the same way as for the homoscedastic case by replacing.

$$\frac{T}{2} \log \sigma^2$$

with the equivalent for time-varying variance

$$\frac{1}{2} \sum_{t=1}^{T} \log \sigma_t^2$$

and replacing $\sigma^2$ in the denominator of the last part of the expression with $\sigma_t^2$. Intuitively, maximizing the *LLF* involves jointly minimizing

$$\sum_{t=1}^{T} \log \sigma_t^2$$

and

$$\sum_{t=1}^{T} \frac{(y_t - \mu - \emptyset y_{t-1})^2}{\sigma_t^2}$$

(since these terms appear preceded with a negative sign in the *LLF*, and $-\frac{T}{2}\log(2\pi)$ is just a constant with respect to the parameters). Minimizing these terms jointly implies minimizing the error variance (Brooks, 2002).

## 2.2 Foreign Exchange Volatility: The Empirical Literatures

There are many studies concerning exchange rate volatility. On one part, the study concerns mostly in investigating the impact of exchange rate volatility on economic variables. On the other part, the study investigates the sources of the volatility. However, among other things (such as the subject of study), they differ in the way of modeling exchange rate volatility. According to this modeling, they can be divided into two groups – the ones that use various modifications of standard deviations and the ones that use modifications of the ARCH approach.

Two economists - Belke and Setzer (2003) – investigate the impact of foreign-exchange volatility on the labor market. In their case, the exchange rate volatility is measured as the standard deviation of the 12 month-to-month changes in the logarithm of the spot rate. Meanwhile, Dell'Ariccia (1999) studies the effect of exchange rate volatility on bilateral trade flows. He uses not only the standard deviation of the first difference of the logarithmic exchange rate but also employs two other measures – the sum of the squares of the forward errors and the percentage difference between the maximum and minimum nominal spot rate. Other similar studies performed by Kenen, Rodrik, 1986, Koray, Lastrapes, 1989, Chowdhury, 1993, Kóbor, Székely, 2004, and Bulí, 2005 that model the exchange rate volatility as the moving sample standard deviation of the growth rate of the real exchange rate.

Baum et al. (2004) analyzes the impact of exchange rate volatility on the volume of bilateral exports. Quite similarly, Choudhry (2005), investigates the influence of exchange rate volatility on real exports, apply the GARCH model for measuring volatility. Kocenda and Valachy (2006), analyzing recent developments in exchange rate volatility in the Visegrad Group countries, suggest usage of the leverage GARCH model. Moreover, exchange rate volatility and the TARCH model are analyzed also in studies by Kocenda (1998) and McKenzie (2002). Although the TARCH approach is mostly employed in papers analyzing stock price movements, Kocenda (1998) claims that with regard to risk there is almost no difference between holding foreign exchange and equity. For this reason, he stresses the justification of using the TARCH approach also for modeling exchange rate volatility. Thus, this latter approach–ARCH– is plausible also for this research because its modification allows for an asymmetric, i.e., more realistic, impact of news on exchange rate volatility.

The following three papers are similar in focusing on the same objects – the Visegrad Group countries. Kóbor and Székely (2004) study volatility using a Markov regime-switching model which allows them to identify periods of highly and lowly volatile exchange rates. Not surprisingly, their results say that volatility between these periods changes and is lower in lowly volatile periods. They also claim that there are substantial differences in volatility among the four countries. Bulí (2005) looks at the relationship between exchange rate volatility and financial market liberalization and concludes that liberalization significantly contributes to the stability of the exchange rates in all four countries. Kocenda and Valachy (2006) compare exchange rate volatility between fixed and floating regimes. Their findings confirm natural expectations that volatility increases under a less tight, i.e., floating regime. Moreover, they augment the TARCH model by inclusion of an interest rate differential and its inter-temporal change in order to account for their impact on volatility. They claim asymmetric decreasing effects of news on exchange rate volatility, as well as contemporaneous impact of the interest differential.

Aysoy et al. (1996) assess the daily exchange rates in the Turkish foreign exchange market within the framework of volatility and day-of-the week effect for the period January 1988 to December 1995. They find that the volatility of the Turkish foreign exchange market is low except instability and crisis period and all week days are significant in US dollar and German mark return series according to the GARCH (1,1) model with a crisis dummy in variance function. The other study performed by Akcay et al. (1997) search for the currency substitution's effect on exchange rate instability in Turkey using EGARCH-M model for the period January 1987 to March 1996. Their results assert that the higher the dollarization, the higher is the volatility of the exchange rate. Moreover, the ARCH-M coefficient is positively significant implying that an increase in the conditional variance of depreciation will increase the mean of depreciation series itself. Guleryuz (1998) examines the period between January 1989 and April 1998 under different models and offered the ARMA(2,2)-ARCH(2) with dummy on Thursday in variance model as the best explaining model according to significance of parameters, R2, AIC and SBC. On the other hand Tuna (2002) investigates the relationship between CBRT monetary policies and exchange rate volatility using ARCH (1) model.

In the case of Turkish, Domac and Mendoza (2002), Agcaer (2003), Guimarães and Karacadag (2004) and Akinci et al. (2005a) and (2005b) investigate the effectiveness of interventions in Turkey in the aftermath of float in February 2001. Domac and Mendoza (2002) investigate the impact of CBRT's auctions on exchange rate volatility for the period February 22nd 2001 to May 30th 2002. They employ EGARH model in order to investigate the distinguishing effects of sale auctions on the conditional variance. To signal exchange policy intentions, a dummy is included which takes a value of unity on the day of public report. Moreover, overnight interest rate is added to the model in order to discover the effects of auctions in the money market. Their results suggest that overall central bank auctions have reduced the conditional variance. However, when the impact of auctions is studied separately, the reduction of volatility is a result of sales and purchase operations do not seem to have statistically significant effect on volatility of exchange rate. Furthermore, the results imply that an increase in the overnight interest rate has a negative effect on exchange rate volatility.

## 3   Application of Volatility Models to Indonesia

### 3.1  Measure of Volatility

Regarding the dependent variable, i.e., the volatility of exchange rates, the general autoregressive conditional heteroskedasticity (*GARCH)* model, is employed. This model comprises a leverage term that allows for the asymmetric effects of good and bad news. The *GARCH (p,q)* model is specified as:

$$r_t = a_0 + \sum_{i=1}^{p} a_i r_{t-i} + \sum_{i=0}^{Q} b_i \varepsilon_{t-i} \, ; \, \varepsilon_t \sim N(0, \sigma_t^2)$$

$$\sigma_t^2 = \omega + \sum_{i=1}^{p} a_i \varepsilon_{t-1}^2 + \sum_{i=1}^{q} \beta_i \sigma_{t-1}^2$$

where variable $r_t$ is the exchange rate return over two consecutive trading days, and $\sigma_t^2$ is the conditional variance that is a function of not only the previous realizations of $\varepsilon_t$, but also the previous conditional variances. The additional restriction $\sum_{i=1}^{p} a_i + \sum_{i=1}^{q} \beta_i < 1$ is a sufficient and necessary condition for stability of the conditional variance.

### 3.2  Overview of the Data

A broad consensus has emerged that nominal exchange rates over the free float period are best described as non stationary, or specifically I (1), type processes: see e.g. Baille and Bollerslev (1989b). Therefore in this empirical study, exchange rate series is calculated as the daily difference in the logarithm form:

$$Dlfx = \ln fx_t - \ln fx_{t-1} \text{ or } (fx_t/fx_{t-1})-1$$

The foreign exchange rate data (*fx*) are the daily market foreign exchange closing rate for 1 USD. Data consist of daily prices from 3 January 2008 and 31 December 2013, for a total of 1,564 observations excluding

weekends and holidays. In fact, the sampled period offers clear picture as it includes both appreciation and depreciation periods, and both selling and purchasing foreign-exchange interventions by BI.

Graphical illustration of the data in Figure 1 displays volatility clustering which means that there are periods of high and low variance.
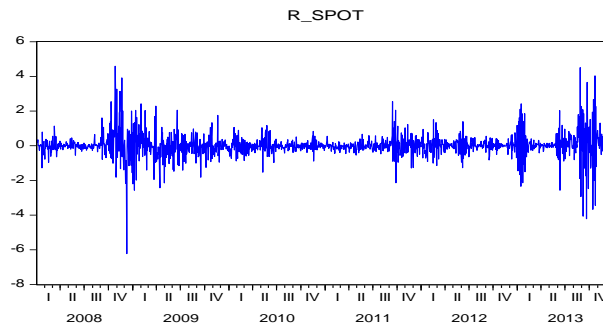


**Figure 1** *Volatility in USD/IDR series (daily return)*

Before modeling time series data, it is important to check stationarity of the data. In order to test the stationarity of the series three different unit root tests: (1) the Augmented Dickey-Fuller (ADF) test with optimal lag length determined by both the Schwarz Info Criterion and Akaike Info Criterion, (2) the Phillips-Perron (PP) test, and (3) the Kwiatkowski-Phillips-Schmidt-Shin (KPSS) test are employed. While the ADF and PP test statistics test the null hypothesis that exchange rate return series contains a unit root, KPSS statistics test the null hypothesis that series is stationary. The tests are repeated with constant term and with constant and trend terms. Table 1 displays the results of the tests and all tests indicate the stationarity of the return of the foreign exchange rate series denoted with $R\_Spot_t$ I(0).

Null Hypothesis: R_SPOT has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on SIC, maxlag=23)

| | t-Statistic | Prob.* |
|---|---|---|
| Augmented Dickey-Fuller test statistic | -47.25723 | 0.0001 |
| Test critical values: 1% level | -3.434328 | |
| 5% level | -2.863184 | |
| 10% level | -2.567693 | |

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: R_SPOT has a unit root
Exogenous: Constant
Bandwidth: 19 (Newey-West automatic) using Bartlett kernel

| | Adj. t-Stat | Prob.* |
|---|---|---|
| Phillips-Perron test statistic | -46.63928 | 0.0001 |
| Test critical values: 1% level | -3.434328 | |
| 5% level | -2.863184 | |
| 10% level | -2.567693 | |

*MacKinnon (1996) one-sided p-values.

| | |
|---|---|
| Residual variance (no correction) | 0.45905... |
| HAC corrected variance (Bartlett kernel) | 0.75949... |

Null Hypothesis: R_SPOT is stationary
Exogenous: Constant
Bandwidth: 18 (Newey-West automatic) using Bartlett kernel

| | LM-Stat. |
|---|---|
| Kwiatkowski-Phillips-Schmidt-Shin test statistic | 0.29534... |
| Asymptotic critical values*: 1% level | 0.73900... |
| 5% level | 0.46300... |
| 10% level | 0.34700... |

*Kwiatkowski-Phillips-Schmidt-Shin (1992, Table 1)

| | |
|---|---|
| Residual variance (no correction) | 0.47365... |
| HAC corrected variance (Bartlett kernel) | 0.54642... |

**Table 1** *Unit Root Tests*

Additionally, Table 3 reports the Ljung-Box–Pierce Q statistics of autocorrelation of the deviations and the squared deviations of exchange rate series from its sample mean. Ljung-Box–Pierce Q statistics carries out the Breusch-Godfrey Lagrange multiplier test for high-order serial correlation. While the Q-statistic of the deviations employed to detect autocorrelation, Q-statistic of the squared deviations ($Q^2$), are employed to test the volatility clustering or ARCH effects. For the exchange rate series, the statistics are calculated for lags up to 36 days. According to the results, there is serial correlation and $Q^2$ statistic displays strong evidence of ARCH effect. The null hypothesis of the test is that there is no serial correlation in the residuals up to the specified order. Rejection of the null hypothesis implies volatility clustering in the series.

**Impact of Central Bank's Foreign Exchange Interventions**

Generally, the literature investigating Indonesia experiences focused on the effectiveness of the Bank Indonesia (BI) interventions in general. Differently, in this study the impact of the Bank Indonesia's sell of foreign-exchange intervention (d_Int_sell_spot) and other possible relevant variable such as NDF rate and real interest rate differential (RIRD), will be examined. Therefore, the following model is proposed to model mean of the exchange rate returns and conditional volatility as follows:

$$R\_Spot_t = a_0 + a_1 R\_Spot_{t-1} + a_2 R\_NDF_t + a_3 RIRD_t + a_4 D\_INT*Sell\_Spot_t + \varepsilon_t \qquad (1)$$

$$\varepsilon_t \mid \Omega_{t-1} \sim N(0, h_t)$$

For GARCH (1,1)

$$h_t = b_0 + b_1 R\_Spot_{t-1} + b_2 R\_NDF_t + + b_3 RIRD_t + b_4 D\_INT*Sell\_Spot_t + \alpha \varepsilon_{t-1}^2 + \beta h_{t-1} \qquad (2)$$

where $b_0$, α, β > 0 dan α + β < 1

Dependent Variable: R_SPOT
Method: Least Squares
Date: 03/25/14   Time: 15:46
Sample (adjusted): 1/07/2008 12/31/2013
Included observations: 1562 after adjustments
Convergence achieved after 17 iterations

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|---|---|---|---|---|
| C | -0.005161 | 0.012274 | -0.420508 | 0.6742 |
| R_SPOT(-1) | -0.070372 | 0.031668 | -2.222177 | 0.0264 |
| R_NDF | 0.502479 | 0.020499 | 24.51236 | 0.0000 |
| D_INT_SELL_SPOT | -1.90E-10 | 8.07E-11 | -2.360104 | 0.0184 |
| AR(1) | -0.405050 | 0.032684 | -12.39292 | 0.0000 |

| | | | | |
|---|---|---|---|---|
| R-squared | 0.301022 | Mean dependent var | | 0.018762 |
| Adjusted R-squared | 0.299226 | S.D. dependent var | | 0.688860 |
| S.E. of regression | 0.576660 | Akaike info criterion | | 1.740067 |
| Sum squared resid | 517.7593 | Schwarz criterion | | 1.757205 |
| Log likelihood | -1353.992 | Hannan-Quinn criter. | | 1.746439 |
| F-statistic | 167.6344 | Durbin-Watson stat | | 2.129799 |
| Prob(F-statistic) | 0.000000 | | | |

| | |
|---|---|
| Inverted AR Roots | -.41 |

***Table 2** Mean Equation and Pre-estimation Test Results*



***Table 3** Q Statistics of Deviations and Squared Deviations*

Heteroskedasticity Test: ARCH

| | | | |
|---|---|---|---|
| F-statistic | 250.1833 | Prob. F(1,1559) | 0.0000 |
| Obs*R-squared | 215.8633 | Prob. Chi-Square(1) | 0.0000 |
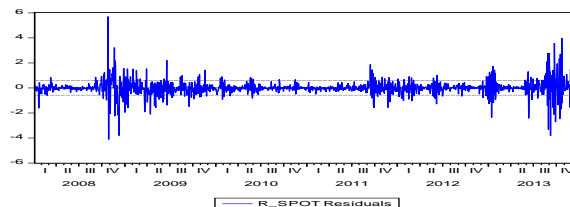


***Figure 2** Error Terms from the OLS estimation of mean equation*

Dependent Variable: R_SPOT
Method: ML - ARCH (Marquardt) - Normal distribution
Date: 04/03/14   Time: 15:51
Sample (adjusted): 1/04/2008 12/31/2013
Included observations: 1563 after adjustments
Convergence achieved after 23 iterations
MA Backcast: 1/03/2008
Presample variance: backcast (parameter = 0.7)
GARCH = C(6) + C(7)*RESID(-1)^2 + C(8)*GARCH(-1)

| Variable | Coefficient | Std. Error | z-Statistic | Prob. |
|---|---|---|---|---|
| C | 0.008845 | 0.001836 | 4.817803 | 0.0000 |
| R_SPOT(-1) | 0.092872 | 0.014765 | 6.289968 | 0.0000 |
| R_NDF | 0.825879 | 0.013501 | 61.17184 | 0.0000 |
| RIRP | -0.001735 | 0.000355 | -4.883738 | 0.0000 |
| MA(1) | -0.850732 | 0.013772 | -61.77261 | 0.0000 |

| Variance Equation | | | | |
|---|---|---|---|---|
| C | 0.001875 | 0.000241 | 7.777834 | 0.0000 |
| RESID(-1)^2 | 0.326905 | 0.019681 | 16.61028 | 0.0000 |
| GARCH(-1) | 0.741945 | 0.011254 | 65.92708 | 0.0000 |

| | | | |
|---|---|---|---|
| R-squared | 0.329354 | Mean dependent var | 0.018866 |
| Adjusted R-squared | 0.327632 | S.D. dependent var | 0.688651 |
| S.E. of regression | 0.564681 | Akaike info criterion | 0.541008 |
| Sum squared resid | 496.7904 | Schwarz criterion | 0.568414 |
| Log likelihood | -414.7979 | Hannan-Quinn criter. | 0.551197 |
| Durbin-Watson stat | 2.163384 | | |

| | |
|---|---|
| Inverted MA Roots | .85 |

Dependent Variable: R_SPOT
Method: ML - ARCH (Marquardt) - Normal distribution
Date: 04/02/14   Time: 09:28
Sample (adjusted): 1/04/2008 12/31/2013
Included observations: 1563 after adjustments
Convergence achieved after 30 iterations
MA Backcast: 1/03/2008
Presample variance: backcast (parameter = 0.7)
GARCH = C(7) + C(8)*RESID(-1)^2 + C(9)*GARCH(-1)

| Variable | Coefficient | Std. Error | z-Statistic | Prob. |
|---|---|---|---|---|
| C | 0.007264 | 0.002191 | 3.316170 | 0.0009 |
| R_SPOT(-1) | 0.086931 | 0.014892 | 5.837543 | 0.0000 |
| R_NDF | 0.826566 | 0.013541 | 61.04295 | 0.0000 |
| RIRP | -0.001672 | 0.000363 | -4.604007 | 0.0000 |
| D_INT_SELL_SPOT | -2.39E-11 | 1.13E-11 | -2.116583 | 0.0343 |
| MA(1) | -0.852687 | 0.013576 | -62.80717 | 0.0000 |

| Variance Equation | | | | |
|---|---|---|---|---|
| C | 0.001808 | 0.000249 | 7.252091 | 0.0000 |
| RESID(-1)^2 | 0.334430 | 0.019860 | 16.83924 | 0.0000 |
| GARCH(-1) | 0.738989 | 0.011318 | 65.29129 | 0.0000 |

| | | | |
|---|---|---|---|
| R-squared | 0.330173 | Mean dependent var | 0.018866 |
| Adjusted R-squared | 0.328022 | S.D. dependent var | 0.688651 |
| S.E. of regression | 0.564517 | Akaike info criterion | 0.540393 |
| Sum squared resid | 496.1835 | Schwarz criterion | 0.571224 |
| Log likelihood | -413.3172 | Hannan-Quinn criter. | 0.551855 |
| Durbin-Watson stat | 2.152718 | | |

| | |
|---|---|
| Inverted MA Roots | .85 |

***Table 4** Results of Model 2 (With-Without FX Intervention by the Central Bank)*
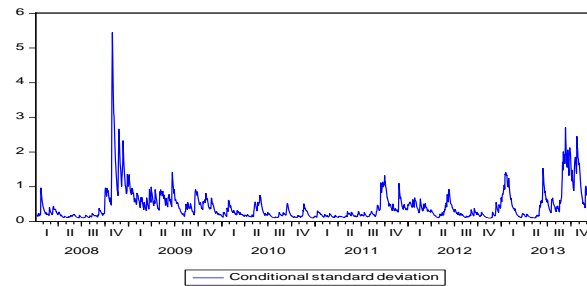
*Figure 3 Conditional Standard Deviation of GARCH*

The results of standard OLS estimation of equation (1) are reported in Table 2, with the test statistics applied to estimated error terms. As can be seen from the graphical representation of estimated errors (Figure 2), although addition of explanatory variables to the model relatively loosens the clustering, the ARCH effect in series is obvious. Moreover, Ljung-Box serial correlation tests show sign of autocorrelation and the test p-values of $Q^2$ shown in the Table 2 are all zero, resoundingly rejecting the "no ARCH" hypothesis. As for the ARCH LM test for absence of conditional heteroscedasticity, it is highly significant at any level.

Results of the Model 2 (volatility), estimated with GARCH (1,1) is displayed in Table 4. According to the results of the model, the results confirm IRP theory, which suggests that an increase in real interest rate parity (RIRP) causes appreciation of the domestic currency. Furthermore, foreign exchange sale interventions lead return of exchange rate to decrease. Besides, foreign-exchange sale intervention is estimated to be negative and statistically significant, which can be interpreted as, an increase in foreign-exchange sale intervention causes Indonesian Rupiah Return to decrease. It is obvious that policy response in minimizing exchange rate volatility can be said to be effective as it can reduce the volatility of USD/IDR. On the other hand, the NDF return has positive impact on the on-shore exchange rate return. When the impact on return of exchange rate investigated, as expected, R-NDF is estimated to be positive and statistically significant, which can be interpreted as, an increase in return of NDF causes Indonesian Rupiah return to increase for more. Therefore, it is important for the central bank introducing a new policy called JISDOR (Jakarta Interbank Spot Dollar Rate) to reduce the role of NDF in driving on-shore exchange rate.

The coefficients on all three terms in the conditional variance equation are highly statistically significant. Also, as is typical of GARCH model estimates for financial asset returns data, the sum of the coefficients on the lagged squared error and lagged conditional variance is very close to unity. This implies that shocks to the conditional will be highly persistent. This can be seen by considering the equations for forecasting future values of the conditional variance using a GARCH model given in a subsequent section. A large sum of these coefficients will lead future forecast of the variance to be high for a protracted period. The conditional variance coefficients are also as one would expect. The variance intercept term 'C' is very small, while the coefficient on the lagged conditional variance ('GARCH') is smaller at 0.73 when the Central Bank enter the domestic FX market.



*Table 5 Q, Q,2, and ARCH LM Test Statistics of GARCH Model*

As can be seen from the table, the sale interventions have significant impact on exchange rate return. That is, sale intervention cause USD/IDR return to decrease slightly. The results also suggest that return of NDF is significant and implies the increase of NDF return will increase USD/IDR return.

The Ljung-Box test statistic for the standardized error terms, $\varepsilon_t/h_t^{1/2}$ and the standardized squared error terms $\varepsilon_t/h_t^{1/2}$ from the estimated GARCH (1,1) model are displayed in the Table 5 and thus do not indicate any further first or second order serial dependence. Moreover, ARCH LM test statistics approve the removal of ARCH effects from the series.

Given Bank Indonesia's objective for foreign currency intervention, efficacy is mainly assessed in relation to rupiah volatility. Rupiah volatility has diminished since free floating was adopted, suggesting the effectiveness of intervention and other monetary measures. However, in Bank Indonesia's perspective, to assess the effectiveness of foreign exchange intervention, one should examine a number of aspects that are in line with the central bank's overall objective of maintaining price stability as well as monetary and financial system stability. First, there is the question of what the objective of the exchange rate policy is – merely smoothing volatility, or also managing the path of exchange rate movement, gaining the ability to influence exchange rate expectations, and other things. Second, there is the matter of the depth and behaviour of the microstructure of the foreign exchange market, e.g. the number of players, volume of transactions, availability and variety of financial instruments, liquidity conditions and distribution across players, counter-party risks, and the infrastructure needed for efficient market functioning. The other aspect that is often important for the effectiveness of foreign exchange intervention is the adequacy of international reserves relative to the depth of the markets and the country's external vulnerability. The more reserves there are, the credibility of the central bank improved. In Indonesia's case, we view exchange rate movement as not always reflecting the economic fundamentals, let alone being consistent with the overall objective of achieving price stability and supporting financial system stability. Exchange rate overshooting occurs because of a number of factors, e.g. volatile capital flows, irrational behaviour of market players, and the microstructure conditions of the market, as well as influence from offshore markets. Thus, as stated above, the objective of foreign exchange intervention is to stabilize the exchange rate along its fundamental path. And judging from the perspective of this objective, the intervention conducted has proven able to manage the exchange rate volatility and ensure a path that is consistent with achieving the inflation target and supporting financial stability. Over the more medium term, the rupiah gradually appreciated during the period up to August 2011 and has been gradually depreciating since, reflecting overall macroeconomic developments during these two episodes in the Indonesian economy.

From the short-term perspective, the effectiveness of intervention in influencing exchange rate expectations is more difficult to assess, since the exchange rate is more susceptible to news developments and market reactions to them. In general, when market reactions are not excessive, supply and demand in the market in most cases can balance each other, and intervention may be more effective in influencing both the spot and forward exchange markets if it is used to deal with any remaining excess demand or supply in the market. Information on the distribution of spot quotations and forward forecasts among market players could be used as input when conducting intervention.

However, when news and market reactions are erratic, these two distributions tend to widen, and even their central tendencies tend to diverge from the central bank's view on where the fundamental exchange rate path should be. The spread between offshore and onshore exchange rates also tends to widen. An example is what happened to the rupiah early this year, when the news included a number of negative items, including widening current account deficits, the issue of increasing fuel subsidy burdens and fiscal sustainability, and worries about foreign exchange liquidity in the domestic market. The spread between offshore and onshore forward rates widened to as much as Rp 275 or about 2.8 percent of the Rp 9650 per US dollar exchange rate at that time (Figure 4). The spread is closing at present, as the central bank intensifies its efforts to supply foreign exchange to the market and its communications on the balance of payments situation.



**Figure 4** *Exchange Rate: Onshore vs NDF*
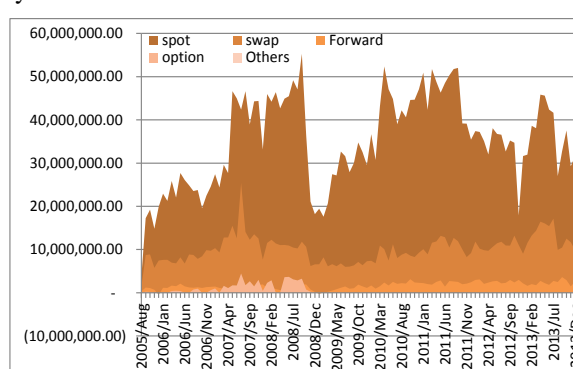


**Figure 5** *Volume of FX Transactions*

The microstructure of the domestic foreign exchange market also influences the effectiveness of intervention. Even though there are 72 foreign exchange banks in Indonesia, only about 22 to 38 banks actively trade in the foreign exchange market. Domestic state-owned banks constantly supply foreign exchange, while foreign banks' supply or demand depends on capital inflow/outflow. The volume of transactions is relatively small, and it tends to be larger during periods of heavy portfolio inflows (up to August 2011) but lower afterwards (Figure 5). Most transactions are spot, although forward transactions are developing. There are counter-party transaction limits, especially for smaller banks. Foreign-exchange transactions must have underlyings and are limited to domestic players only.

Under these conditions, rupiah exchange rate movements are prone to changes in perceptions and market conditions, both domestically and offshore. On one hand, the thinness of the market makes the banks heavily dependent on the central bank to absorb any excess supply in the market (during current account surplus and/or large capital inflow periods) and to supply any excess demand in the market (during current account deficit and/or capital outflow periods). Thus, the adequacy of foreign exchange reserves will increase the effectiveness of intervention, and for that reason it needs to be continuously assessed in relation to current balance of payments dynamics. On the other hand, the effectiveness of intervention will also depend on the central bank's ability to influence market expectations, since short-term exchange-rate movements are susceptible to any change in perceptions under these microstructure conditions.

The foregoing discussion points to the need for complementing foreign exchange intervention with other policies that are designed to manage the volatility of capital flows and deepen the domestic financial market. For that reason, a number of policies have been put in place in Indonesia to manage short-term and volatile capital flows, e.g. a holding period for investment in the central bank bills, limits on short-term offshore borrowing, etc. Capital flow management is guided by the following three principles. First, it must be consistent with principles regarding the foreign exchange system. The prudential measures for managing capital flows apply to both residents and non-residents, and thus they are not regarded as capital controls. Second, Bank Indonesia welcome long-term capital flows that benefit the economy, and thus our measures target short-term and speculative capital flows. Third, the measures are designed so that they can be monitored and implemented effectively.

To increase the supply of foreign exchange in the market, a regulation has been issued requiring that foreign exchange receipts from exports and offshore borrowing be repatriated to domestic banks. Continuous efforts have also been directed toward deepening the domestic foreign exchange market to include offering foreign exchange term deposits, and toward relaxing forward transactions. The most recent measure in this area is the establishment of a market reference rate for onshore foreign exchange transactions (JISDOR – Jakarta Interbank Spot Dollar Rate), including forward transactions, thus limiting the impact of the offshore NDF rate on the domestic market.

## 4   Conclusion

In this research, the sources of USD/IDR exchange rate volatility in Indonesia and the related monetary response, are analyzed. Exchange rate volatility is estimated by GARCH model with emphasis on the monetary response. Exchange rate volatility is determined by several factors such as fundamental economy or sentiment factors. In this research, Bank Indonesia foreign-exchange interventions, NDF return, and real interest rate parity, are considered and their impacts are investigated by bringing such factors together in a general framework and trying to disentangle their significant effects on exchange rate volatility. This study further confirms the assumption that Indonesia as a small open economy tend to have high and persistent exchange rate volatility when this result holds in most open emerging countries.

The fact that the vulnerability of Indonesia may be explained by the different strength it's economic fundamental. According to the results of the model, the results confirm IRP theory, which suggests that an increase in real interest rate parity causes appreciation of the domestic currency. Foreign-exchange-Sale Interventions move return of exchange rate to decrease. It is obvious that policy response by the Central Bank in minimizing exchange rate volatility can be said to be effective as it can significantly reduce the return and lagged conditional volatility of USD/IDR slightly. On the other hand, the NDF return has positive impact on the on-shore exchange rate return. Therefore, it is important for the central bank introducing a new policy called JISDOR (Jakarta Interbank Spot Dollar Rate) to reduce the role of NDF in driving on-shore exchange rate. Either way, further research is needed in order to see other relevant factors that have significant impact on foreign exchange rate volatility.

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# Taylor Rule in an Open Economy: Has the Conduct of Monetary Policy Changed in Turkey?

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## Abstract

This paper studies whether the conduct of monetary policy has changed in Turkey since 1990s by investigating structural changes in a Taylor type of policy rule. Using recently developed econometric techniques (Kejriwal and Perron, 2010), I first test whether structural breaks have occurred in the policy rule. If the tests corroborate the existence of breaks, then I test whether the relevant variables are indeed cointegrated, following Arai and Kurozumi (2007) and Kejriwal (2008). Finally, I estimate the Taylor-type policy rules for each era to see how the conduct of monetary policy may have changed over time. Contrary to a common belief, the results indicate that no significant changes have occurred in the conduct of monetary policy in Turkey since the 1990s.

## 1   Introduction

There has been a renewed interest in the conduct of monetary policy in the last quarter century. After almost exclusive focus on nonmonetary factors in explaining business cycles in the 1970s and 1980s, a great deal of empirical literature since the late 1980s has documented that monetary policy significantly influences short-term real economic activity. Additionally, the theoretical literature used for policy analysis improved significantly, giving birth to a new loose consensus called the New Neo-Classical Synthesis or New Keynesian Macroeconomic Model. The New Neo-Classical Synthesis incorporates the techniques of dynamic general equilibrium models from the Real Business Cycle Theory, intertemporal optimization and rational expectations hypothesis of the New Classical Economics and the Real Business Cycle Theory, and nominal and real rigidities from the New Keynesian Economics. The crucial element in the new consensus is that the firm's price setting behavior causes some temporary nominal rigidities thus enabling monetary policy to have real effects in the short run while maintaining the neutrality of money in the long run (Clarida et. al, 1999). Hence, there is now an agreement among macroeconomists that monetary policy is in fact important for the aggregate economic activity in the short run. For the choice of policy rules, Taylor type rules which call for the adjustment of the short run interest rate in response to deviations in output and expected inflation from their target levels are commonly used in the literature. Because the exchange rate is an important component of the monetary policy transmission mechanism in open economies, the TL/$ exchange rate is also included in the analysis to check the robustness of the results.

From the mid 1970s through the early 2000s, Turkey experienced high and volatile inflation along with two severe recessions (1994, 2001) and sharp devaluations. Since the early 2000s, however, inflation has declined gradually while the Turkish Lira has had a tendency to appreciate and output growth has been relatively steady. Meanwhile, the Central Bank of the Republic of Turkey (CBRT) has adopted first implicit (2002-2006), and then explicit (since 2006) inflation targeting policies. Using recently developed econometric techniques (Kejriwal and Perron, 2010) this paper attempts to identify whether structural breaks occur in the relationship between the interest rate and the relevant variables. If the tests corroborate the existence of structural breaks, then I test whether the variables are indeed cointegrated, following Arai and Kurozumi (2007) and Kejriwal (2008). Finally, I estimate the Taylor-type policy rules for each era to see how the conduct of monetary policy may have changed in Turkey since the 1990s.

The analysis indicates that no significant changes took place in the conduct of the monetary policy in Turkey since the 1990s. In particular, no significant change in the response of the CBRT to the expected inflation is observed. Response to the output gap is either not significant or has the wrong sign in all eras, and inclusion of the exchange rate in the analysis does not change the results. .

## 2   Empirical Strategy

The Taylor rule relates the short run interest rate to inflationary expectations and the output gap. For empirical implementation, I start with the following basic model:

$$R_t = c + \alpha_1 E_t inf_{t+1} + \alpha_2 GAP_t + u_t$$

where $c$ refers to the regression intercept, and $E_t inf_{t+1}$ and $GAP_t$ stand for the expected inflation for time t+1 as of time t and deviation of current output from its trend respectively. I start the empirical analysis by investigating the order of integration of the variables, using the ADF (Dickey and Fuller, 1981) and KPSS (Kwiatkowski, et. al, 1992) tests. Next, to assess the stability of the relationship between the interest rate, expected inflation and the output gap, I use the tests proposed by Kejriwal and Perron (2010) involving both I(1) and I(0) but cointegrated variables with multiple structural changes of unknown timing in regression models. If the Kejriwal-Perron tests

corroborate the existence of structural breaks, then I verify whether the variables are indeed cointegrated by cointegration tests following Kejriwal (2008), which are based on the extension of the one-break cointegration tests developed by Aria and Kurozumi (2007) (A-K henceforth) with a null of cointegration. Finally, I estimate the model with breaks to investigate how the policy rule may have altered over time.

### 2.1 Structural Break Tests

Kejriwal and Perron (2010) considered three types of statistics for testing multiple breaks. The first is the sub-Wald test, *SubF*, of the null hypothesis of no structural break against the alternative hypothesis of *k* breaks. The second test, a double maximum test called *UDmax*, checks the null hypothesis of no structural breaks against the alternative of an unknown number of breaks. The third test involves a sequential procedure (*SEQ*) that analyzes the null hypothesis of *k* breaks against the alternative hypothesis of *k+1* breaks. A useful strategy, then, is to use *significant SubF* and *UDmax* tests to decide if breaks exist and subsequently utilize the sequential procedure to determine the number of breaks (Kejriwal, 2008). As an alternative, the number of breaks can also be determined by using the Bayesian information criterion (*BIC*) suggested by Yao (1988) and the modified Schwarz criterion proposed by Liu et al. (1997) (*LWZ*).

### 2.2 Tests for Cointegration with Multiple Breaks

Kejriwal and Perron (2010) showed that the structural change tests they proposed have good size and power properties. In addition, as pointed out in Kejriwal (2008) structural change tests also have power against a purely spurious regression. This means that when the cointegrating relation is unstable, the conventional cointegration tests are biased towards the non-rejection of the null of no cointegration. Hence, cointegration analysis should consider the structural changes. Structural change tests developed by Gregory and Hansen (G-H) (1996) under the null of no cointegration have power against the alternative of a single break, and therefore can have a low power if there is more than a single break. Finally, if the primary concern is cointegration with structural breaks, the null of cointegration is a more natural choice from the viewpoint of conventional hypothesis testing (Kejriwal, 2008).

To avoid these problems, Kejriwal (2008) extends the cointegration test with the known or unknown one structural break tests proposed by A-K to analyze multiple structural breaks under the null of cointegration. The A-K test for cointegration follows G-H regime shift model (C/S) but the null is cointegration with a structural break. The dummy variable that indicates the structural change is defined as in G-H (1996, p.102-103):

$$D_{t\tau} = \begin{cases} 0 \ if \ \ t \le [T.\tau], \\ 1 \ if \ \ t > [T.\tau]. \end{cases}$$

Where the unknown parameter $\tau \in (0,1)$ denotes the timing of the structural change point and [ ] denotes the integer part. Then, the G-H regime shift model is

$$y_{1t} = \mu_1 + \mu_2 \ D_{t\tau} + \alpha_1^{\ T} y_{2t} + \alpha_2^{\ T} y_{2t} \ D_{t\tau} + e_t \ , \qquad\qquad t=1..., T.$$

Where $y_{1t}$ is the I(1) dependent variable, $y_{2t}$ the vector of I(1) regressors and $\alpha_1^{\ T}$, $\alpha_2^{\ T}$ are the row vectors of coefficients. Random term $e_t$ is given by

$$e_t = \gamma_t + v_t \ , \qquad \gamma_t = \gamma_{t-1} + u_t \ , \qquad and \ \gamma_0 = 0.$$

Where $u_t$ is i.i.d. $(0, \sigma_u^2)$ and independent of $v_t$. Under the null of cointegration with a structural break $e_t = v_t$ is stationary, i.e. $\sigma_u^2 = 0$. Kejriwal (2008) augments the above model for multiple structural breaks. Hence, the model for each of the *k+1* regime becomes

$$y_t = c_i + z_t' \beta_i + u_t \quad if \ \ T_{i-1} < t \le T_i \quad for \ i = 1,..k+1 \ .$$

Where *k* is the number of breaks, $z_t$ is a vector of I (1) regressors, given by $z_t = z_{t-1} + u_{zt}$, $y_t$ is the dependent I (1) variable, and by convention, $T_0=0$ and $T_{k+1}=T$. Augmenting the above regression model to deal with the simultaneity bias, the Dynamic Ordinary Least Squares (*DOLS*) is used, adding the leads and lags of the first differences of the regressors.

$$y_t = c_i + z_t' \beta_i + \sum_{j=-l_T}^{l_T} \Delta z_{t-j}' \Pi_j + u_t^* \qquad if \ T_{i-1} < t \le T_i \quad for \ \ i=1,..,k+1 \ .$$

The test statistic for *k* breaks, then, is given by:

$$\widetilde{V}_k(\hat{\lambda}) = \frac{T^{-2} \sum_{t=1}^{T} S_k(\hat{\lambda})^2}{\Omega_{11}}$$

Where $\Omega_{11}$ is a consistent estimation of the long run variance of $u_t^*$, $\hat{\lambda} = (\hat{T}_1/T,......,\hat{T}_k/T)$,

$$S_k(\hat{\lambda}) = \sum_{i=1}^{t} \hat{u}_{i\hat{\lambda}}^*, \text{ and } \hat{u}_{i\hat{\lambda}}^* \text{ represents the residuals from the augmented model above. The break points}$$

$\hat{T}_1,....\hat{T}_k$ are obtained by minimizing the sum of squared residuals. The above test statistics are compared with the critical values for multiple breaks generated by the author, modifying the programs developed for Kejriwal (2008). The critical values change depending on the number of regressors and breaks incolved and the timings of the breaks. Further, as the model studied in the paper involves an I(0) regressor (GAP) the simulations for critical values modified by the author accordingly, generating an I(0) regrressor while setting $e_t = v_t$ under the null.

## 3 Data

The data set is quarterly and covers the period from 1990:Q1 to 2013:Q4. The interest rate series is from the Undersecretariat of Treasury. It is the annual percentage rate on the monthly treasury discounted auctions weighted by quantity and converted to quarterly. The output gap is obtained by the subtracting the GDP trend from the natural logarithm of actual GDP. To obtain the GDP trend, the LOG-GDP series is seasonally adjusted by X-12, and then, the Hodrick-Prescott (H-P) filter is applied to the seasonally adjusted series. GDP series is in 1998 constant prices and obtained from the CBRT. For 1990-1998, it is calculated using the growth rates for GDP in 1987 constant prices. The inflation rate is calculated from the 2005 based harmonized indices of consumer prices, expressed annually and from the International Financial Statistics (IFS). Finally, the proxy for the exchange rate is the TL/\$ buying rate and from the CBRT.

## 4 Empirical Results

In order to scrutinize the integrating level of variables, the *ADF* and *KPSS* unit root tests are employed. Table 1 presents the results. According to the *ADF* tests in Table 1 for all the variables except *GAP* the null of non-stationary in levels cannot be rejected at any conventional significance level. *KPSS* tests also corroborate these results, while both tests provide evidence that the first differences of the variables are stationary. Hence, I conclude that the variables used in the study except *GAP* are integrated order of one, I (1) at levels.

| | **ADF** | | | | | | | | **KPSS** | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Model A | | | Model B | | | Model C | | | |
| Variables | $k$ | $t$ | $\phi_3$ | $k$ | $t$ | $\phi_1$ | $k$ | $t$ | $\eta_\mu$ | $\eta_\tau$ |
| *GAP* | 3 | -5.49** | 15.11** | 3 | -5.52** | 15.28** | 4 | -5.56** | 0.04 | 0.04 |
| *Inf* | 8 | -2.16 | 2.53 | 8 | -0.34 | 0.73 | 8 | -1.16 | 0.99** | 0.17* |
| *Int* | 5 | -2.65 | 4.21 | 5 | -0.50 | 0.34 | 5 | -0.83 | 0.86** | 0.20* |
| *dGAP* | 3 | -6.52** | 21.42** | 3 | -6.59** | 21.71** | 3 | -6.63** | 0.03 | 0.02 |
| *dinf* | 7 | -4.12** | 8.50** | 4 | -4.08** | 8.32** | 7 | -3.97** | 0.08 | 0.07 |
| *dint* | 4 | -6.78** | 23.06** | 4 | -6.63** | 21.98** | 4 | -6.64* | 0.20 | 0.10 |
| Critical (\*\*) % 1 | -4.06 | 8.73 | | 3.50 | 6.70 | | -2.59 | | 0.74 | 0.21 |
| Values (\*) %5 | -3.46 | 6.49 | | 2.89 | 4.71 | | -1.95 | | 0.46 | 0.14 |
| (#) %10 | -3.15 | 5.47 | | 2.58 | 3.86 | | -1.61 | | 0.34 | 0.11 |

Models A, B, C for the *ADF* tests include a constant and a linear trend, a constant, and none, respectively; and $k$ denotes the number of lags. Lags are selected according to $t$, allowing a maximum number of 8 lags. The bandwidth length for the *KPSS* tests is $T^{(1/3)}$.

***Table 1***. *ADF and KPSS Unit Root Tests*

As the next step, I test the null of no structural change in the long-run relationship. The results obtained are reported in Table 2. Overall the tests offer mixed evidence in favor of the presence of break(s). In particular, the *SubF*, *UDmax* tests and the *LWZ* offer no evidence of break. Sequential test, on the other hand, cannot reject the null of one break against the alternative hypothesis of two breaks, but reject the null of two breaks in favor of three breaks. Bai and Perron (2006) suggest that when the parameter values change in such a way that the first and the third regimes are identical, the sequential procedure select no breaks. Further, S*ubF(1)* and *UDMax* test statistics in Table 2 are fairly close to the 10% crtical values of 11.69 and 11.99 respectively. Finally, the *BIC* suggest one break.

It is important to note the break dates selected by the *BIC* and the sequential test, $SEQ_T(3/2)$ , 1994:Q2, 1999:Q4 and 2007:Q2 coincide with the period of two crises in Turkey and the global financial crisis of 2007. The mid-nineties and early 2000s were the periods of financial and economic crises in Turkey, in which the Turkish lira lost its value sharply, interest rates sky-rocketed, and inflation and unemployment began to soar. The

Turkish GDP was also reduced significantly in these crises periods. Hence, it's worth investigating these three potential breaks.

| $y_t=\{Int_t\}$ $z_t =\{ E_t inf_{t+1}, GAP_t \}$ q=1 m=5, e=0.15, x_t=1, p=4 | | | | | |
|---|---|---|---|---|---|
| $SubF_T(1)$ | $Sub\ F_T(2)$ | $Sub\ F_T(3)$ | $Sub\ F_T(4)$ | $Sub\ F_T(4)$ | UDMax |
| 11.58 | 9.16 | 8.45 | 5.62 | 4.46 | 11.58 |
| | LWZ | BIC | | | |
| | 0 | 1 | | | |
| | $SEQ_T(2\,/\,1)$ | $SEQ_T(3\,/\,2)$ | | | |
| | 8.61 | 26.10** | | | |
| Break Dates | | | | | |
| | $\hat{T}_1$ | | $\hat{T}_2$ | | $\hat{T}_3$ |
| | 1994:Q2 | | 1999:Q4 | | 2007:Q2 |

Critical values are from Tables 1 and 3 of Kejriwal and Perron (2010); ** denote significance at 1%;
**q**: Number of I (1) regressors; **m**: Number of maximum breaks allowed; **e**: Trimming percentage;
**x**: Number of I (0) variables. **p**: Number of leads and lags.

*Table 2*. *Kejriwal-Perron Tests for Testing Multiple Structural Breaks (C/S Model)*

| $y_t=\{Int_t\}$ | | $\tilde{V}_k(\hat{\lambda})$ | $\hat{\lambda}_1$ | $\hat{\lambda}_2$ | $\hat{\lambda}_3$ | $\hat{T}_1$ | $\hat{T}_2$ | $\hat{T}_3$ |
|---|---|---|---|---|---|---|---|---|
| $z_t =\{ E_t inf_{t+1}, GAP_t \}$ | | **0.076** | 0.20 | | | 1994:Q2 | | |
| Critical Values | ** %1 | 0.369 | | | | | | |
| | * %5 | 0.209 | | | | | | |
| | # %10 | 0.151 | | | | | | |
| $z_t =\{ Einflation_{t+1}, GAP_t \}$ | | **0.010**# | 0.20 | 0.45 | | 1994:Q2 | 1999:Q4 | |
| Critical Values | ** %1 | 0.163 | | | | | | |
| | * %5 | 0.101 | | | | | | |
| | # %10 | 0.080 | | | | | | |
| $z_t =\{ E_t inf_{t+1}, GAP_t \}$ | | **0.036** | 0.20 | 0.45 | 0.81 | 1994:Q2 | 1999:Q4 | 2007:Q2 |
| Critical Values | ** %1 | 0.086 | | | | | | |
| | * %5 | 0.059 | | | | | | |
| | # %10 | 0.050 | | | | | | |

Critical values are obtained by simulations using 100 steps and 2500 replications.

*Table 3*. *Aria-Kurozumi Single Break and Kejriwal Multiple Breaks Cointegration Tests (C/S Model)*

| $y_t = \{Int_t\}$ | $z_t = \{E_t inf_{t+1}, GAP_t\}$ | | 1994:Q2; 1999:Q4; 2007:Q2 | | | |
|---|---|---|---|---|---|---|
| Break Dates | | | | | | |
| | 1994:Q2 | | 1994:Q2; 1999:Q4 | | 1994:Q2; 1999:Q4; 2007:Q2 | |
| | Coefficient | P-Value | Coefficient | P-Value | Coefficient | P-Value |
| $c_1$ | **-0.91** | 0.00 | **-0.85** | 0.00 | **-0.85** | 0.00 |
| $\varphi_{11}$ | **2.51** | 0.00 | **2.43** | 0.00 | **2.43** | 0.00 |
| $\varphi_{12}$ | -0.87 | 0.26 | -0.63 | 0.39 | -0.71 | 0.29 |
| $c_2$ | 0.05 | 0.12 | **0.73** | 0.00 | **0.72** | 0.00 |
| $\varphi_{21}$ | **1.40** | 0.00 | **0.64** | 0.01 | **0.65** | 0.01 |
| $\varphi_{22}$ | 0.10 | 0.87 | **2.27** | 0.03 | **2.19** | 0.03 |
| $c_3$ | | | **0.06** | 0.08 | **0.21** | 0.00 |
| $\varphi_{31}$ | | | **1.27** | 0.00 | **0.87** | 0.00 |
| $\varphi_{32}$ | | | -0.48 | 0.45 | **-3.27** | 0.00 |
| $c_4$ | | | | | -0.02 | 0.89 |
| $\varphi_{41}$ | | | | | 1.67 | 0.39 |
| $\varphi_{42}$ | | | | | 0.24 | 0.78 |

$c_i$: Intercept for regime $i$; $\varphi_{ij}$: slope coefficient for regime $i$ and variable $j$

*Table 4. Estimated Regressions with a Single and Multiple Structural Breaks (C/S Model).*

The following step is to confirm the existence of cointegration among the interest rate, expected inflation and the output gap to ensure that the "rejection of stability" is indeed derived from the existence of a cointegration relationship with breaks, and not from a purely spurious regression. In this context, A-K cointegration test for a

single break and cointegration tests with multiple breaks based on the A-K framework, using the break dates selected by the sequential test $SEQ_T(3/2)$ and the BIC, are performed.

The results in Table 3 indicate that the null of cointegration cannot be rejected at any conventional significance levels for one and three breaks cases, and can only be rejected at the 10% significance level for the two break case. As the final step I estimate the above models for which there is evidence of cointegration, and compare the coefficients for the sub periods to see how the cointegration relationship may have changed over time. Table 4 presents the results.

| $y_t = \{Int_t\}$ | $z_t = \{E_t inf_{t+1}, GAP_t\}$ | | 1994:Q2; 1999:Q4; 2007:Q2 | | |
|---|---|---|---|---|---|
| | | **Break Dates** | | | |
| | **1994:Q2** | | **1994:Q2; 1999:Q4** | | **1994:Q2; 1999:Q4; 2007:Q2** |
| | **Coefficient** | **P-Value** | **Coefficient** | **P-Value** | **Coefficient** | **P-Value** |
| $\delta$ | **1.14** | 0.00 | **1.22** | 0.00 | **1.24** | 0.00 |
| $c_1$ | -0.07 | 0.80 | 0.06 | 0.83 | 0.08 | 0.74 |
| $\varphi_{11}$ | **1.24** | 0.00 | **1.06** | 0.01 | **1.02** | 0.01 |
| $\varphi_{12}$ | -0.30 | 0.67 | -0.07 | 0.91 | -0.15 | 0.80 |
| $\delta_2$ | 0.13 | 0.66 | **0.80** | 0.01 | **0.78** | 0.01 |
| $\alpha_{21}$ | 0.14 | 0.75 | -0.60 | 0.15 | -0.56 | 0.14 |
| $\alpha_{22}$ | -0.24 | 0.78 | 0.80 | 0.48 | 0.76 | 0.46 |
| $\delta_3$ | | | 0.00 | 0.99 | 0.15 | 0.55 |
| $\alpha_{31}$ | | | 0.19 | 0.64 | -0.19 | 0.62 |
| $\alpha_{32}$ | | | -0.79 | 0.35 | **-3.43** | 0.00 |
| $\delta_4$ | | | | | -0.09 | 0.75 |
| $\alpha_{41}$ | | | | | 0.43 | 0.80 |
| $\alpha_{42}$ | | | | | -0.09 | 0.92 |

$\delta$: The coefficient for the time dummy, 1994:Q2; $\delta i$: difference of the intercept from the first regime;
$\alpha_{ij}$: difference of the slope coefficient from the first regime, $\varphi_{1j}$.

***Table 5.** Estimated Regressions with a Single and Multiple Structural Breaks (C/S Model).*

At the first glance, the response of the interest rate to expected inflation and the output seem to be different in each regime. In particular, the response of the central bank to the inflationary expectations is consistent with a priori expectations but not significant in the last regime, the period in which the CBRT has applied explicit inflation targeting policies. Taking the first regime as the base and testing whether the regime differences are significant, the second and third regimes turn out to be completely dissimilar to the first regime. For the last regime, on the other hand, only the intercept parameter turns out to be significantly different from the first regime.

The differences among the regimes, however, appear to be driven largely by a single outlier in 1994:Q2 (See Figure 1 in the Appendix). Including a dummy variable which takes a value of 1 only for 1994:Q2, reverses the results completely. Table 5 presents the results regarding the significance of differences between the first and the other regimes. According to the results in Table 5, there is no significant difference between the first and the second regime in the one break case. For the two structural breaks case, the first and the third regimes turn out to be identical while the second regime differs significantly only in the intercept. Finally, the first and the last regimes are identical when three structural breaks are accounted for while the second and third regimes are different only in the intercept and the coefficient of the output gap with the wrong sign, respectively.

Overall, the findings in Table 5 indicate that the reaction function of the CBRT has not changed significantly since the 1990s. In particular the response of the interest rate to inflationary expectations appears to be identical for all cases in all the regimes. Including the TL/$ exchange rate in the analysis, do not improve the model. Some coefficients turn out be insignificant or gets the wrong sign. For example, for the three breaks case, inflationary expectations turns out to be significant only in the third regime. Hence, it is likely that the policy rule has been stable since the 1990s.

In light of the results and the discussion above and the mixed I(1), I(0) nature of the regressors in the model, I use Peseran et al.. (2001) bounds testing approach to investigate the existence of long run relationship between the interest rate, inflationary expectations and the output gap for the entire sample period. In the bounds testing approaches, first, the appropriate lag length is selected from a vector auto regressive (VAR) model. Then, the test for the existence of a long run level relationship is performed. Once the level relationship is verified, the long run relationship as well as the error correction representation can be estimated, allowing the lags to be different for each regressor. Table 6 presents the findings.

Table 6 reveals that the CBRT reacts to inflationary expectations, but the output gap has the wrong sign and is not significant. The error correction term indicates that 87% of the deviations from the long run level relationship vanish after a quarter. For the sake of comparison, I apply the bounds testing approach for the post

2000 era. The F test rejects the null of no level relationship at all conventional significance levels. The output gap coefficient becomes marginally significant at 5% level, the intercept term becomes negative but remains insignificant and the effect of inflationary expectations increase slightly. However, the error correction term decrease in absolute value, indicating just over 30% of the deviations from the level relationship vanish after a quarter.

| | Lag Length Selection for VAR | | F Statistic | | |
|---|---|---|---|---|---|
| k | AIC | SIC | **9.25***** | | |
| 1 | 26.75 | 255.46 | Critical | (**) %1 | 5.32-6.45 |
| 2 | 270.64 | 245.63 | Values | (**) %5 | 3.95-4.94 |
| 3 | 280.68 | 244.95 | | (#) %10 | 3.27-4.20 |
| 4 | 283.89 | 237.44 | | | |
| 5 | **289.96** | 232.80 | | | |
| 6 | 288.43 | 220.54 | | | |
| 7 | 287.12 | 208.52 | | | |
| 8 | 284.44 | 195.12 | | | |
| **Estimated Long-Run Relationship Coefficients, ARDL (2, 7, 1)** | | | | | |
| **Regressor** | **Coefficient** | **Standart Error** | **t - Statistic** | **P - Value** | |
| *constant* | 0.022 | 0.034 | 0.640 | 0.524 | |
| *GAP* | -0.106 | 0.527 | -0.200 | 0.842 | |
| *Einflation* | 1.407 | 0.060 | 23.447 | 0.000 | |
| **Error Correction Representation of ARDL (2, 7, 1)** | | | | | |
| **Regressor** | **Coefficient** | **Standart Error** | **t - Statistic** | **P - Value** | |
| *constant* | 0.019 | 0.030 | 0.633 | 0.529 | |
| *dint(-1)* | 0.146 | 0.109 | 1.337 | 0.185 | |
| *dinf* | 0.768 | 0.267 | 2.880 | 0.005 | |
| *dinf(-1)* | -0.786 | 0.303 | -2.591 | 0.012 | |
| *dinf(-2)* | -0.932 | 0.290 | -3.215 | 0.002 | |
| *dinf(-3)* | -0.990 | 0.231 | -4.288 | 0.000 | |
| *dinf(-4)* | -0.440 | 0.286 | -1.538 | 0.129 | |
| *dinf(-5)* | 0.707 | 0.278 | 2.539 | 0.013 | |
| *dinf(-6)* | -0.542 | 0.268 | -2.029 | 0.046 | |
| *dGAP* | -1.795 | 0.630 | -2.847 | 0.006 | |
| *ecm(-1)* | -0.871 | 0.142 | -4.150 | 0.000 | |
| VAR and ARDL lag lengths are selected using AIC | | | | | |

***Table 6.** Results from the ARDL Bounds Testing Approach*

## 5   Conclusion

This paper studies whether the conduct of monetary policy has changed in Turkey since 1990s by investigating structural changes in a Taylor type of policy rule. Using recently developed econometric techniques (Kejriwal and Perron, 2010, Arai and Kurozumi, 2007 and Kejriwal, 2008). Structural break tests provide mixed evidence of regime changes and fail to firmly establish breaks in the monetary policy rule. Although there is a fairly strong evidence of cointegration with structural break at the suggested dates, estimated regressions indicate no significant changes has occurred in the policy rule especially when an existing outlier, 1994:Q2, is accounted for. The effect of inflationary expectations in general is consistent with the findings of other studies for Turkey such as Kesriyeli and Yalçın (1998), Aklan and Nargeleçekenler (2008) and Yıldırım et al (2010).

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# Appendix
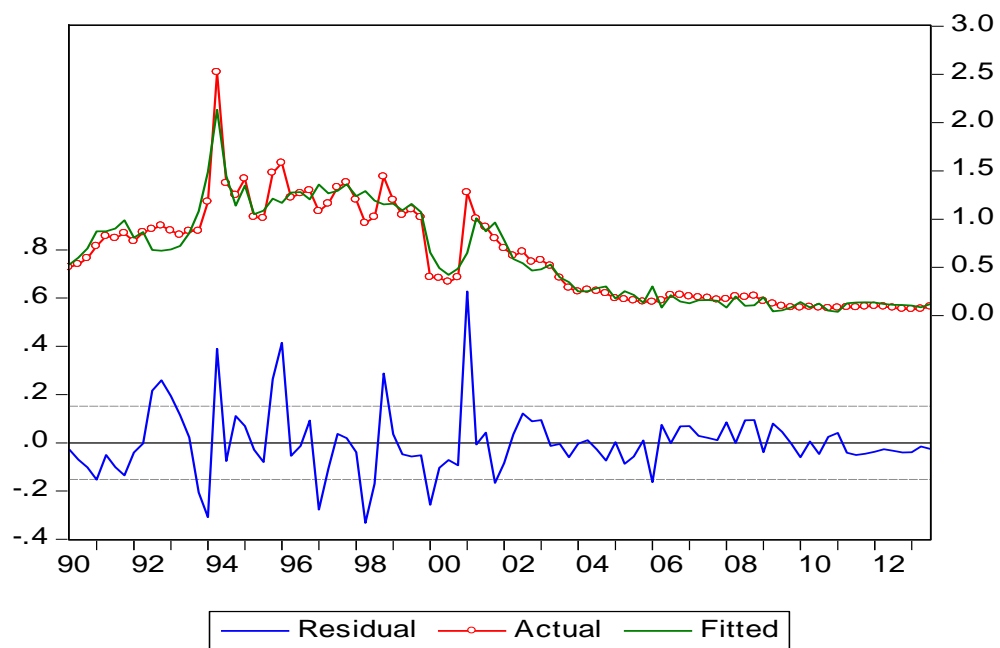


***Figure 1.*** *Actual, Fitted and Residual Values with 3 breaks Model from Table 4*

# Problems of Privatisation and Regulation in Transition Economies

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## Abstract

In spite of difficulties, most transition economies in the Former Soviet Union (FSU) and Eastern Europe now have private sectors whose relative size is comparable to the private sectors in Western European countries. The transition countries have had very different objectives, but most started privatisation more or less with the same policy, based on the experience of the United Kingdom, although this was soon to change. While most of the Eastern European countries were fast to adopt modern standards and regulations, some FSU countries have lagged behind. Along with a wide range of gains for producers and consumers, there have been drawbacks, such as social polarisation and forms of capture (of business, of the state). Unlike most analysis of transition, which considers major components, this paper looks at the microeconomics of transition, since this involves the creation of markets through the process of privatisation. In general, transition economies have to develop new institutions and polices to support the privatisation and restructuring. In addition to these, they require regulation, which has been under-developed and causes other, different problems, related to the development of new models. Therefore, the need for a new, third phase of transformation is highlighted. New initiatives on labour, capital and regulation issues become vital now in transition economies.

## 1 Introduction

The transition from state socialism to capitalism or market socialism has been a profound, indeed revolutionary, shift in the socio-economic system of countries with about a quarter of the world's population (Ellman, 2012).

Several critical issues might be related to the successes and shortcomings in transition economies including privatisation, enterprise governance and restructuring, markets and trade, legal systems, finance and corruption. Without even basic market arrangements and accompanying legal system, the process of privatisation is particularly complex and difficult involving a variety of issues that are quite different to those encountered in market economies. Moreover, privatisation is fundamental to transition, since it is, in a sense, just the beginning; after ownership arrangements are changed, it is necessary to undergo restructuring (Gregory & Stuart, 2001).

The transition countries have had very different objectives. In Central Europe the goal was to 'return to Europe'. This meant developing a democratic political system and a capitalist economy. Countries like Poland and Hungary have been successful in achieving these goals. Politically they have had changes of power among different political parties as a result of elections. Economically, they are now capitalist economies of the European type, that is, with considerable welfare expenditures and a substantial state role in the economy. In the countries of Former Soviet Union (FSU), on the other hand, the goals were to end the rule of the Former all-Union Communist party and replace it by rule by local elites, enrich the local elites by looting the national economy, and create an economic system with substantial market elements (especially imported consumer goods). These goals have all been achieved.

In to Poland and Hungary, Slovenia, Estonia, Latvia, Lithuania, the Czech Republic, Slovakia are all democratic capitalist economies and members of the European Union (EU) (Ellman, 2012). It might be suggested that, for these countries, being successful in the transition process has largely been the result of EU accession efforts. The adoption process requires special conditions to be met by potential members, and these countries have tried to make their best efforts to this end. Of course, all transition countries did not have the same characteristics and destinations, and some have made more progress in transition than others, while even the countries that have made the best efforts need to continue to make improvements, for a number of reasons.

The outline of this paper is as follows. The next section presents the main characteristics of transition economies. Then, the third section analyses privatisation and regulation problems in transition economies. This section is divided into two subsections. The first covers privatisation experiences in transition economies, and the second analyses privatisation and regulation problems. The paper ends with some concluding remarks.

## 2 The Main Characteristics of Transition Economies

In the planned socialist economies, decision-making powers were substantially concentrated in the government, which conducted economic management by directing and encouraging other economic units to implement plans. State ownership was dominant, with enterprises deprived of powers to make business management decisions. Free transactions and free competition had usually been eliminated. Capital markets had been similarly eliminated, and enterprise management linked to state finance. Monetary systems were merely complementary to state finance.

In order to build market institutions and organizations, human resources must be developed to make up such institutions and act within the institutions for market organization purposes. People who have been used to a planned socialist economy for a long time have no experience, knowledge or know-how of a market economy. In the transition to a market economy, therefore, these people must jump into an unknown world. The government of an economy in transition needs to create market economy institutions and organizations through efforts to develop people as market economy players or actors (Nishimura, 2001).

In addition to the labour (human resources) dimension of the transition process, there are at least three basic challenges that confront governments in pursuing a transition to a market economies. The first concerns market economy policy. This is something that governments in economies in transition have generally tackled and will have to continue to do so. The second is that of economic independence. Countries that have won political independence need also to secure their economic independence. The third is economic development, because most economies in transition are low- or lower-middle-income countries. Economic development is important particularly for the governments of Central and East European countries pursuing EU accession. It is suggested that the economic policy experiences of Russia and other FSU Republics together with Eastern European countries are the most important of the challenges facing economies in transition (Nishimura, 2001).

According to Donnorummo (2006), three of the main factors that affect the relative success of a transition process are the impact of historical background and the conditions confronted by each country at the start of the transition, government reform policies undertaken during the transition, and the presence or absence of military conflicts. The historical background and conditions refer to variables such as cultural traits and values, geography, relative levels of wealth and economic structures at the start of the transition, when these variables have a strong impact. Clearly, these factors vary considerably across countries (Koyame-Marsh, 2011).

There is widespread recognition that creating competitive markets, and the infrastructure that underpins them, is an essential part of the transition process.

The potential for developing competitive markets in transition economies has been inhibited by the inadequacy of both the institutional and physical infrastructure inherited from the socialist era. There were virtually no market-oriented institutions, including legal and regulatory frameworks to enforce contracts, protect private property, and preserve a level playing field for competition and market entry. Moreover, physical infrastructure, such as transport and telecommunications, had been designed to meet the needs of a highly vertically integrated production and distribution system. Under central planning, there were very few small-to medium-sized firms, little horizontal communication between enterprises, and relatively limited provision of information to buyers and suppliers (Aghion & Schankerman, 1999).

The transition economies continue to be characterised by the presence of major capital and product market imperfections, as well as weak regulatory and institutional regimes. These features have implied more severe, underlying problems with both incumbent monopolists and incumbent managers. For these reasons, changes in ownership without adequate attention to market structure can result in longer-term negative effects (Commander et al., 1999).

## 3 Privatisation and Regulation Problems in Transition Economies

### 3.1 Privatisation Experience in Transition Economies

Privatisation has been a particularly important phenomenon in the transition process in Central and Eastern Europe from planning to execution and functioning of a market system. This is because communist regimes had placed almost all the productive assets of the economy into state hands, partly for ideological reasons and partly to facilitate the planning process. As a result, countries like Czechoslovakia and the Soviet Union contained virtually no private sector at all – typically in excess of 90% of assets were state owned – and even in countries with slightly larger private sectors, like Poland or Hungary, private ownership was concentrated in agricultural and handicraft activities; industrial firms were all in state hands (Estrin, 2007).

Since late 1989, when communism collapsed and the Soviet Union withdrew both militarily and politically from Central and Eastern Europe, most countries in that region have gone through a considerable restructuring of their economies, including major privatization. These countries often adopted contrasting strategies, however. They not only had domestically planned economies, but also partook in economic planning at a regional level (Bjonrskov & Potrafke, 2011).

Privatisation means the transfer of enterprises from the public to the private sector. The transfer itself involves revision to a specific law and can be implemented if the government is willing to make such change and gets social consensus to enact such. However, the transfer is only the first step of privatisation, because the transfer itself is separated from the problem of whether a new owner of a privatized enterprise can manage the enterprise as a private-sector owner. From the economic viewpoint, the essential problem with privatisation rests on this point. In this respect, the government must develop a business environment that encourage enterprise owners to manage their enterprises reasonably, establish corporate and other laws requiring and providing for reasonable

activities on the part of privatized enterprises, and train enterprise owners as market economy actors. These are key challenges for privatisation (Nishimura, 2001).

Privatisation is a redistribution of equity rights from the state to individuals. The fundamental objective is to change the way decisions are made, so that the allocation of resources will be directed by the forces of supply and demand and profit maximization. These forces are themselves only beginning to emerge. Most microeconomic analyses of privatized enterprises in transition economies, especially in the Russian case, conclude that restructuring has not occurred. First, to the extent that state funds still find their way into enterprises, especially sectors such as heavy industry and defence, hard budget constraints have not replaced soft budget constraints. Second, although formal ownership arrangements have changed, it is not clear that the rise of barter in the late 1990s is a serious challenge to the development of a market economy in Russia. Third, in the absence of a flexible and meaningful price system, information signals in the institutional setting have limited use (Gregory & Stuart, 2001).

The most impressive feature of privatisation in the transition economies has been the speed and scale at which it occurred. The reforming governments of the late 1980s and early 1990s managed successfully to transfer the greater part of the huge state-owned sector into private hands in a time period of hardly more than a decade and to do so they had to use innovative privatisation methods. However, this led them to introduce private ownership into situations where other crucial aspects of the business environment were not yet sufficiently developed to support the private economy. We find that privatisation appears to have provided governments with much needed revenues. However, at the enterprise level, the results on performance are patchier, although, on balance, the effects of privatisation have probably been positive, especially when the new owners were foreigners.

The most serious problem for privatization as a policy has been in situations where it has been used while the legal and institutional environment is weak (Estrin, 2007). In this situation, different institutional arrangements provide different incentives for governmental and mass privatisation institutions as they perform their role as transitional owners and final sellers in the privatisation process. The institutional framework critically affects the quality and the speed of every large privatisation program in transition economies (Simonet et al., 2004).

While most of the Eastern European countries were fast to adopt to modern standards and regulations, some FSU countries lagged behind. At the same time that Hungarian, Polish and Latvian businessmen were learning how to compete in the market, playing by the rules, Russian and Ukrainian big businessman rarely lobbied for good laws and regularly settled disputes outside of court and bribed regulators, police and political authorities to protect their property. A reformer should be afraid not of populism but of the capture of politics by the new elites (Sonin, 2013).

Most countries of the FSU have not obtained much economic freedom, getting heavy and corrupt administrative regulation instead, in the form of lengthy, complicated and non-transparent entry regulation and a variety of regulations on existing business. These regulations benefit corrupt bureaucrats (who collect bribes in exchange for getting around rules) and incumbent monopolies (as entry barriers protect them from potential competition both in the product and labour markets) (Sonin, 2013).

The introduction of (legal) private trade, private production and private ownership of the means of production has brought many benefits to the populations of the transition countries. For entrepreneurs, it has brought the possibility of developing and marketing new products and processes. For workers, it has brought a choice of employers. For consumers, it has brought a much wider assortment of goods and services. However, the efficiency-raising effects which economists expected from the privatisation of state-owned enterprises often did not materialise, or not, at any rate, in the short term. In some countries, privatisation led to a dramatic polarisation of society, with a small, very rich minority of politically well-connected people on hand, and a large impoverished part of the population, on the other. This is one of the explanations for the widespread nostalgia for the old system (Ellman, 2012).

From the beginning, the transferring of property rights from the state to the private sector was seen as an essential part of the transition process. The privatisation process turned out to be a very complex process. Citizens had little non-labour wealth and the institutions needed to support good corporate governance in a market system did not exist (Miller, 2013).

The process of large-scale privatization in FSU economies was a historically unprecedented experience for which no ready recipes existed. Most economies in transition started privatisation more or less with the same policy, based largely on the experience of the United Kingdom. This involved a reassertion of the state's property rights over enterprises (called, in general, 'commercialisation') and a centralized policy of sales after a process of valuation of the enterprises picked out by government for privatisation. This policy was quickly abandoned in all countries.

Later in the transition process, one would might have thought that all countries would converge to a policy of mass privatisation by giveaway, through vouchers. This has not been the case either. Each economy in transition developed its own privatisation policy, with different combinations of direct sales and managerial buyout, as well as vouchers. Hungary, for example, has consistently avoided mass privatisation. The actual practice of

privatisation differs even more as some policies that appeared politically feasible in some countries did not in others where political constraints forced policy changes (Roland, 2000).

In spite of the difficulties, most FSU and Eastern Europe transition economies now have private sectors whose relative size is comparable to the private sectors in Western European countries. At this juncture in many countries, the large-scale privatisation process has largely been completed. The results, however, are mixed. Governance structures have not developed as quickly as privatisation itself.

Governance structures thus still need to be greatly strengthened before the full potential benefits of privatisation can be realised (Miller, 2013).

The private sector has, nevertheless, become an important part of the economy in most transition countries. In 13 of 28 countries in the European Bank for Restruction and Development (EBRD) studies, the private sector represented at least 70 per cent or more of GDP by 2010. In several other countries, the private sector share was between 60 percent and 70 per cent (Bosnia/Herzegovina, Moldova, Montenegro, Russia, Serbia and Ukraine). In a few countries the private sector share was much lower (Belarus [30 per cent], Tajikistan [55 per cent], Turkmenistan [25 per cent] and Uzbekistan [45 percent]). Despite these differences, the percentage share of the private sector in almost all countries has been remarkably stable over the past few years - an indication that the big push towards privatisation is largely over, even in countries where the share of the private sector is still low (Miller, 2013).

### 3.2 Privatisation and Regulation Problems in Transition Economies

In the early 1990s, privatisation was widely considered one of the keynotes of the entire transition process. The policy arguments were based on the successful experience in developed economies, as well as on evidence from developed and middle-income countries, which suggested that privatisation improves enterprise efficiency. However, it was widely recognised that privatisation on its own might not be sufficient, and that systemic changes and policy reforms were a prerequisite for successful transition (Estrin et al., 2009).

The cornerstone or key building block of capitalism (and democracy as well) is private property. Privatisation is absolutely necessary, but not sufficient, for a successful transition. Some of the errors of the early transition period were the result of a failure to fully comprehend the limitations of both the market and privatisation. There was often an over emphasis on what private ownership (or more generally, the market) by itself could accomplish. It was wrongly assumed that if a country opened its economy and privatized, all the malfunctions of the flawed communist ancient regime would disappear and matters would be set right. One can hold that this was an extremely naive expectation without being in the least bit opposed to an open economy or private property (Donnorummo, 2006).

While there was the need to privatise, it need not have been done all at once, nor was there any model that dictated how much should be privatised, even though most believe a large majority of the economy should be privatised by the end of the transition road. There was no blue print that stipulates that everything, including public transportation and the production and distribution of raw materials and energy must be privately owned. However, most transition countries have tried to apply the models of developed countries.

There is also so single specific model of capitalism (the same is true about democracy). The basics components of capitalism must exist and be dominant, but the precise shapes that these basic elements assume should be determined by the prevalent cultural values, relative strength of civil society, existing economic structures, level of economic development and security needs of each individual state/society (Donnorummo, 2006).

Furthermore, as Banerjee and Munger (2002) assert, privatisation is a means to an end rather than an end in itself. The decision to privatise is captured in three related, but distinct, dependent variables: (1) timing, (2) pace, and (3) intensity. Although political benefits may explain the timing, pace, and intensity of privatisation, in fact, the effects are very different in each case.

An important development in the FSU was the demonstration that, when the institutions necessary for an efficient market economy are lacking, just destroying the institutions of the old system and hoping that market-friendly institutions will emerge spontaneously can have serious adverse consequences. The absence of adequate market institutions not only leads to rent-seeking behaviour by individuals and firms, but can also lead to the creation of new institutions that are incompatible with a market economy (Ellman, 2012).

Additionally, because of the restructuring was largely left to market forces, the emphasis was almost exclusively put on deregulation. This led to insufficient attention being paid to creating supportive regulations and the institutional capacity required to overcome market failures and to ensure that restructuring decisions approximate to socially desirable ones (Commander et al., 1999).

On the rebound from the experience of a totalitarian state, transition leaders went to the opposite extreme of wanting to restrict state activity to the minimum and destroy state institutions in order to allow the free play of market forces.

In particular, the role of the state in the establishment, monitoring and regulation of institutions was neglected, in the naive belief that institutions would establish, develop and regulate themselves automatically. For example, it was asserted that a 'market springs up as soon as central planned bureaucrats vacate the field.' Markets are self-regulating mechanisms in the sense of adjusting prices to demand, supply to prices and actual to desired capacity; but they are not generated automatically nor are they self-disciplined. They are socially artefacts that rely on state authority for their validation and regulation, and often for their very existence (Nuti, 2013).

An important question raised is the size and relative strength of the state in transition economies. When the state uses regulatory institutions, this question becomes more important. Of course, the extension of the state's powers had to be severely curtailed from that which had existed in the command economy. A weak and ineffective state, as well as a state with an over powering presence or, put another way, one with either too little or too much control over the economy are both negative factors (Donnorummo, 2006).

Transformation in Central Europe and, to a much lesser degree, since 1999 also in Eastern Europe has been by and large a success story. The classical agenda of stabilisation, liberalisation and privatisation has been accomplished. None of the transforming economies are now struggling with hyper, high or even moderate inflation. None of these countries have a closed economy. The Central Europeans have joined not only the WTO (a task yet to be mastered by Russia, Ukraine and most of the New Independent States), but several of them have joined NATO, the OECD and even the EU. The latter required capital account liberalisation and reasonable exchange rate stability. Finally, as noted, privatisation has progressed considerably. Such 'strategic' sectors as energy generation and banking have also been privatised, often to foreign owners. Meanwhile the definition of the role of the public sector has remained partial and relative indeed. When it comes to a positive vision, a feasible project other than just allowing the erosion or transformation of public firms, then concepts and policies remain vague. The dangers of over-regulation and under-regulation, resulting from poor formulation of the aims, scope and means of public policy, are very real indeed.

The social resistance to privatisation, the inability to come up with a major overhaul of the welfare system and other areas requiring broad social consensus, such as the environment, defence and transport, are indicative of a need for a new, third phase of transformation. In this phase the tasks of Eastern and Central Europeans and of EU incumbents largely overlap. However, and contrary to previous stages, this time there is no 'European model' to be emulated; what is required is yet to be elaborated and tested. Moreover, the EU as an organisation is unlikely to contribute in an immediate route to overcoming these challenges. With the ongoing preoccupation with redistribution, neither political attention nor funding is likely to be focused on those areas of public sector reform where it would most be needed (Csaba, 2005).

The transition has also emphasized that what was required was not just a state that played an important role in the economy but one that acted in the interests of society as a whole – or, at any rate, of a large part of it. A major danger in some of the transition countries, in particular in the FSU, was that of state capture by elites that used the transition for their own pecuniary interests. Russia experienced, first, state capture by business interests, followed by business capture by the state, neither of which were conducive to the development of a modern market economy – the ostensible goal of the transition process. Bulgaria too is a case of very persistent state capture (Ellman, 2012). These capture cases are important in the light also of the regulatory capture problem: states with these capture problems might also follow the interests of business, instead of society, making it highly likely that regulation is captured by business interests.

For countries in transition the government is less and less an economic actor but a crucial rule maker. After the transition management role, the government must play another essential role: the guard and the guarantor of the free-market economic system. In order to maintain the viability of the free-market economy system, its borders should be safely defended by:

• 'Anti-trust' regulations (antimonopoly)

• Laws for property protection and limitation of nationalisation processes

• Fair competition legislation

• Laws for consumers protection (Scarlat & Scarlat, 2007).

State regulations can produce both 'goods' and 'bads'. Regulation can both promote economic and social welfare and lead to significant economic and social costs. It is therefore unlikely that the case for or against state regulation of markets on grounds of 'market failure' or 'state failure' can be convincingly made from first principles or on an a priori basis (Kirkpatrick et al, 2004).

One of the most important shortcomings in the transition process is corruption. Many economists point to one major cause of corruption: bad regulation. Ill-designed policies create corruption incentives for policy makers, bureaucrats and the public in general. From this perspective, it is not the size of government that is the problem, but rather the details of programme and their administration. Reform should avoid rules that are complicated and difficult to administer and should design individual incentives to promote honest decision making. Thus, some 'good' regulation can help contain corruption. For example, privatisation in Eastern Europe involved bribery

because there was too little 'good regulation'; that is, there were too few legal requirements that restricted corrupt deals. Detecting bad regulation and misdirected state intervention can be helpful in identifying areas in which corruption is likely to occur. Bad regulation and corruption are quite often two sides of the same coin. When domestic firms are given preferential treatment in public tenders, this may induce corruption, but it may also be the outright result of strong private interests that capture public funds. In such cases, corruption causes bad regulations, and not the other way round.

A final concern is that the difference between 'bad' and 'good' regulation is far from obvious. One criterion could be whether a regulation creates opportunities for corruption, but then the argument becomes circular and we have no causal theory of corruption. Overall, looking for 'bad' regulation provides some hints for detecting corruption, but falls short of an overarching approach to reform. Even regulations that have strong public justifications as responses to health, safety and environmental concerns can be subject to corrupt pressures (Liou, 2000).

## 4  Concluding Remarks

One of the several critical issues related to the successes and shortcomings in transition economies is privatisation, which is complex and difficult and itself only a prelude to restructuring.

Privatisation process includes denationalisation, regulation/deregulation and contracting out (lease, contract for concessions etc.). For most transition countries, the privatisation experience is a complex of these activities. However, because the restructuring was largely left to market forces, the emphasis was almost exclusively put on deregulation. This led to insufficient attention being paid to creating supportive regulations and institutional capacity ensuring that restructuring decisions were socially desirable.

The transition process has demonstrated the need for an effective and accountable state and the dangers of state desertion. It has also shown the importance in economic life of institutions, path dependence, banks, and financial fragility. It has made clear the need for effective economic policy to take account of structural and country-specific factors. And it has shown that privatisation is much more complex than many foreign advisers thought at the beginning of the transition process. In retrospect, they were rather ignorant about the methods, sequencing, and consequences of privatisation (Ellman, 2012). The transition economies have arrived at a number of different destinations. Because every country has different characteristics, social value and objectives, there is a need to work on each country transition as an individual experience.

Finally, it can be suggested that the role of the state in the transition economies is ambiguous. An important question raised is the size and relative strength of the state in transition economies. Specifically, when the state uses regulatory institutions, this question becomes more important.

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# Anti-Keynesian Views: Fiscal and Monetary Guidelines

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## Abstract

In this article, we will cover the main anti-Keynesian views and macroeconomic systems that arose in the post Keynes period as well as their fiscal and monetary policy guidelines. As is known, the early Classical economists introduced a macroeconomic system based on the Quantity Theory and Say's Law resulting in automatic full-employment equilibrium; and finally after 1929-1934 Great World Depression, the Keynesian System was introduced as a "revolution" (Keynesian Revolution) in theory and practice. As a result of the Keynesian policies implemented, European countries and the United States not only got over the Great World Depression but also in the years following the World War II, they have observed a fast and stable growth for a long time. Moreover, cyclical fluctuations have been controlled to a great extent. Even so, at the stage when the Keynesian System was introduced, anti-Keynesian views and macroeconomic systems were immediately introduced. Intense academic discussions between advocates of these views and the Keynesian economists have continued up until today. Meanwhile, many economists such as J.R. Hicks, R.F. Harrod, N. Kaldor, M. Kalesci, A.W. Philips, A. Hansen, P.A. Samuelson, E. Domar, J. Tobin, R. Solow, A.M. Okun, W. Helier, G. Ackler, F. Modigliani, and R. Musgrave and many others have developed and defended the Keynesian System from different aspects. We can characterize significant anti-Keynesian views and macroeconomic systems as the "Counter-Revolution".

## 1   Introduction: The Main Anti-Keynesian Macroeconomic Schools

Prominent anti-Keynesian views and systems could be classified under the following headings below:

### 1.1  The Generalized Classical System

The Generalized Keynesian System works with Keynesian macroeconomic parameters and functional relationships but it assumes full flexibility of prices and wages as well as perfect competition conditions in all markets and therefore refutes the Keynesian investment-saving discrepancy. Under these assumptions, the Generalized Classical System concludes that the economy would reach full-employment equilibrium automatically. According to this system, the unemployment would only be "voluntary", and there will be no involuntary unemployment. This system has been defended by Pigou at the very initial stage.

### 1.2  The Neo-Classical Synthesis

A fall in prices following a fall in wages will be resulting in "Pigou Effect". According to Don Patinkin, even if the Pigou Effect does not occur in the short-run and hence because of the dynamic effects and changes in the price expectations resulting from this price fall having negative effects on both investment and consumption expenditure; sooner or later, the Pigou Effect will definitely set in, providing automatic full-employment equilibrium in the macro-static analysis. In this case, theoretically, full-employment equilibrium will be attained automatically. However, since in the short run the negative effects of unemployment and price falls cannot be put up with when there is unemployment in the short run, the Keynesian policies will be implemented. This new approach combining the Keynesian and the Classical views is called the Neo-Classical Synthesis (Paya, 1994).

### 1.3 Monetarism

Monetarism or the monetary approach is introduced by Milton Friedman in 1963. This view comprises a more in-depth analysis of the money demand compared to the Keynesian System (Paya, 1994). It reaches Classical conclusions where the money supply is recommended to be fixed at a rate which corresponds to the growth rate; instead using the money supply as a policy tool for fine-tunings via concomitant changes in the money supply. It concludes that the fiscal policies are ineffective.

M. Friedman who introduced the monetary approach, has contributed to the Philips Curves analysis claiming that after long term changes in the price expectations, the effects changing the prices and wages would disappear, and the negatively sloped short-run Philips Curve in the Keynesian analysis would appear as a steep curve in the long-run; and in this case it is in vain to try to get unemployment rate below the "natural rate of unemployment.

Moreover, M. Friedman had strongly defended the idea that the government intervention, in general, would not be the right policy because it would cause deviations in the economy, thus what is actually required is to minimize the size of the government. From a theoretical point of view, even though this economic conservatism or economic liberalism would not necessarily be the result of monetarist view, in practice, both is interpreted together.

The importance M. Friedman attached to money demand and his analysis that the velocity of money in the long-run being constant, and accordingly, changes in money supply only be affecting the prices in the long-run – even though they might affect the real parameters in the short-run–, do resemble the Quantity Theory of Money,

and in particular, more of Irving Fisher's analyses rather than Alfred Marshall's. There is quite a distinct parallelism in between.

The following economists are renowned as monetarists: M. Friedman, Karl Brunner, Allan Meltzer, and Allan Walters.

### 1.4 The New Classical School

The New Classical School works with rational expectations hypothesis and full flexibility of prices and wages in all markets. The concept of rational expectations was first introduced by J.F. Muth (1961). Robert E.R. Lucas Jr. (1972) developed and popularized this hypothesis. Thomas Sargent, Neil Wallace, Robert Barro are other distinguished representatives of this school.

What is important in the New Classical School is first of all the assumption of full flexibility of prices and wages. As a result of this assumption, all markets will reach equilibrium, and the economy will automatically settle at the point of full-employment. Unemployment will be voluntary which will be denoted as "natural rate of unemployment".

According to rational expectations hypothesis, on the other hand, all the economic agents have full knowledge and information about all economic decisions – including government policies and their effects – and they take into account their future expectations in a right way. In this case, the government policies which will be expected and known to everybody will be already taken into account and the decisions on prices and quantities are formed accordingly, thus prices are formed in a complex fashion. In this way, the efficiency of any government policy is neutralized. Hence, as much as Keynesian financial policies, also the Monetarist monetary policies are ineffective. The only effective impact in economy seems to be "unexpected shocks" and accordingly "unexpected" or "shock" policy implementations.

The New Classical economists working with rational expectations follow M. Friedman in terms of "Philips Curve" (they accept that the Phillips Curve might be steep and even positively sloped) as well as in terms unemployment being voluntary. As a result, natural rate of unemployment will be prevail and it cannot be decreased through fiscal and monetary policies.

It is noticeable that the views of the New Classical School defending full flexibility of prices and wages leading to automatic full-employment equilibrium and the views of the Generalized Classical System are parallel with each other to a great extent.

It must be emphasized here that the rational expectations hypothesis is a separate assumption as opposed to the assumption of full flexibility of prices (and wages). The assumption of flexible prices leads to the automatic full-employment equilibrium in the New Classical School. On the other hand, the rational expectations hypothesis leads to the conclusion that the previously known policies will be ineffective. Thus, J. Taylor accepting rational expectations but working with the rigidity of prices and wages reaches different conclusions. According to this model, Keynesian involuntary unemployment is inevitable. Hence, even if the rational expectations are accepted, fiscal and monetary policies become more efficient.

All these anti-Keynes views as well as macroeconomic systems, Monetarism in particular, and later on the rational expectations and the New-Classical School have had weight after 70s due to inflationary effects of the Vietnam War and the stagflation following 1973-1974 oil shock. In fact, the monetarist approach hence the economic conservatism both during Reagan era in the United States and Thatcher era in Britain affected the policy implementations for a while. However, it was not possible to prevent inflation; on the contrary, unemployment reached a new and higher dimension. Therefore, once more but this time with more cautious approach, a mix Keynesian and Monetarist policy implementation was adopted. On one hand, radical fiscal policies were implemented in order to prevent or decrease the budgetary gaps, on the other hand, monetary policies were applied for fine-tuning of economy, however this fine-tuning was not in the form of fixing the money supply in the long-run as recommended by the Monetarists. These policies were particularly based on the Keynesian analysis taken up in a broader perspective; that is to say, monetary policies being more effective in recession periods rather than fiscal policies.

In the following sections, all these anti-Keynesian views will be analyzed via the aid of LM-IS and/or AD-AS analysis. Thus, these policy recommendations will be summarized briefly. To be able to understand these anti-Keynesian views, the Generalized Keynesian System will be discussed briefly in the next section.

## 2 Keynesian System and Guidelines of the Keynesian Fiscal and Monetary Policies

In this section, the "Generalized Keynesian System" assuming a low negative interest elasticity of the investment function featuring investment-saving discrepancy will be summarized via LM-IS and AD-AS analysis (Ackley, 1963; Hiç, 1994).
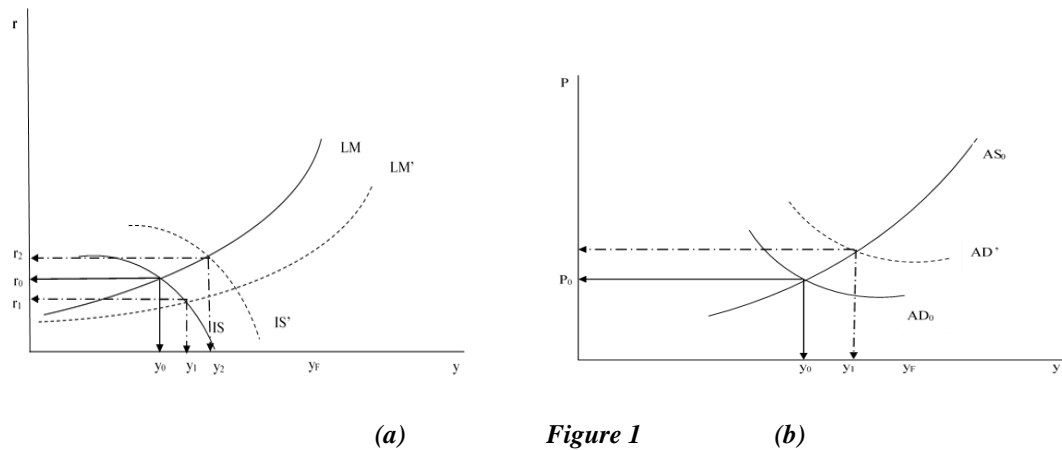
*(a)*         ***Figure 1***         *(b)*

In Figure1 (a), the intersection of LM-IS curves shows the unemployment equilibrium which stems from the lack of effective demand. Either increasing the money supply and/or lowering the wages and prices (assuming that we ignore the fact that the fall in the prices would be having a "decreasing dynamic effect" on consumption and investments) would shift the LM curve to the right, eventually interest rates will decrease thus leading the real income to increase. Nevertheless, this possibility is limited; in other words, monetary policy is not much effective. Fiscal policies (increasing government expenditures and/or decreasing tax propensity) shifting the IS curve to the right will display a higher increase in the real income and the level of employment. Moreover, the fiscal policy tool can create a greater rate of increase than the monetary policy, especially for depression and low income and employment levels. In case of a recession and at higher income levels, this time, the monetary policy becomes more effective than the fiscal policies. This is why, today, in developed countries, fine-tuning of the economy is conducted through monetary policy rather than fiscal policy, and this also is explicable within the Keynesian System.

In Figure 1 (a), the analysis covers the aggregate demand elements. In Figure 1(b), the Keynesian System and its outcome are analyzed through the Aggregate Demand (AD) curve which gives the relationship between the price increases (P) and real income or aggregate real demand (y); as well as the Aggregate Supply (AS) curve in between these two (Branson, 1979). AD is a negatively sloped curve. In the Keynesian System, AS appears to be a positively sloped curve. This can explained by the fact that the entrepreneurs can predict and calculate the price increases and real wages correctly whereas workers have money delusion (Branson, 1979). Alternatively, it is assumed that labor unions and workers will be consciously accepting a fall in their real wages against an increase in the effective demand and employment (Ackley, 1963). The outcome, in two different interpretations, increasing money supply and/or through fiscal policies, an increase in demand will be definitely raising both prices and real income, which means production. (Figure 1(b)). This is the underlying reason of raising the real income through the aggregate demand in the Keynesian System.

From here on, we can proceed to the Philips Curve Analysis. The above explained characteristic of the AS would reveal a negatively sloped Phillips Curve as a relation between the price increases and wage increases and unemployment rate (Branson, 1979). Whether fiscal policy or monetary policy to be implemented in Generalized Keynesian System and how effectively the AD-curve could be raised are already covered above.

## 3   Generalized Classical System with Elastic Prices and Wages: Without Investment-Saving Discrepancy

In the early discussions among the followers of the Keynesian System and the Classical System, A.C. Pigou accepted all the Keynesian parameters and functional relationships, however he assumed that negative interest elasticity of investments is high, hence refuted investment-saving discrepancy. Under the assumption of perfect competition conditions prevailing in the labor market and full flexibility of prices and wages, the equilibrium in economy, this time, will be reached automatically at the full-employment point. In the meantime, workers, like entrepreneurs, are presumed to guess and calculate the wage and price changes as well as the real wages correctly, that means they don't have money delusion. In such a system which is called the "Generalized Classical System", the equilibrium of the economy is summarized in Figure 2 by means of AD and AS curves (Pigou, 1941).
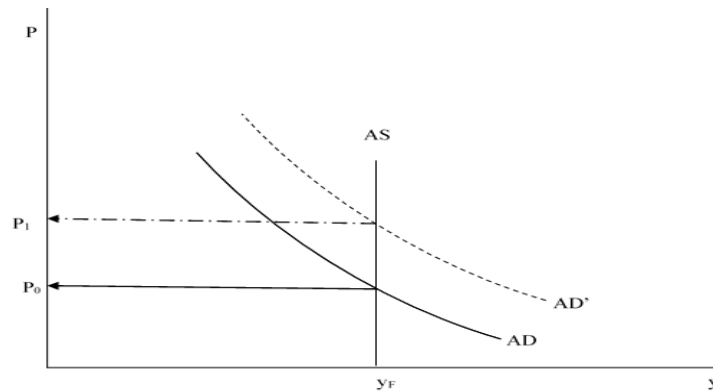
*Figure 2*

Under the above assumptions about the labor market and the supply of labor, the AS curve will be formed at one equilibrium regardless of the level of prices: full-employment real income level ($y_F$). In other words, AS is a perpendicular line at $y_F$ level. In this case, AD will find its equilibrium though the prices at the $y_F$. As a result of an increase in the money supply, AD shifts to the right as AD', prices will increase from P0 to P1. Full-employment real income equilibrium ($y_F$), on the other hand, will not change. This is exactly like in the Marshallian Simple Classical System. Likewise, fiscal policies, too, will be increasing the interest rates, and the rise in interest will be causing a decrease in private investments thus changing the combination of real income and investment (Crowding-Out Effect). But ultimately, real income level will stay the same level, and with the increased interest rate, AD again shifts to the right and the general level of prices will rise.

Fiscal and monetary policy recommendations of this system are quite obvious; like in the Marshallian Simple Classical System; the money supply should be increased at a constant rate to keep the prices stable; money supply increase rate should be equal to or a little bit above of growth rate generated by the capital stock and technological advancement of the economy. The government should conduct only its classical functions, and accordingly, the government budget should to be small and balanced. Since full-employment equilibrium is reached automatically, there is no need for fiscal and monetary policies in order to increase the aggregate demand.

## 4 Pigou Effect, Don Patinkin and the Neo-Classical Synthesis and Policies

The fact that level of savings depends on wealth and negatively related to wealth, in case of a decrease in wages and prices, the real value of liquid wealth (money plus state bonds in the hands of people) will rise in the short-run and consequently, this will decrease the propensity to save (or raise the consumption); this is called the Pigou Effect (or Real Balance Effect) since it was first introduced by Pigou (1941). According to Pigou, even though, as a starting point, the Keynesian unemployment equilibrium is accepted; a fall in the wages and correspondingly a fall in the prices (ignoring the negative dynamic effects of price decreases on investments and consumption) will decrease the propensity to save. Thus, full-employment will be reached automatically equaling investment with saving at a positive interest rate at the full-employment real income level.

In Figure 3, the Pigou Effect is analyzed via IS-LM Curves: Initially, the economy is at the unemployment-equilibrium. If wages and prices are decreased sufficiently, through the Pigou Effect the economy will reach full-employment.
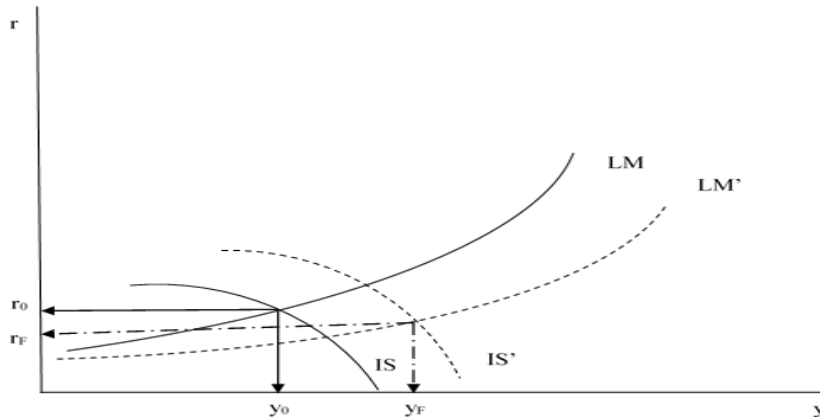


*Figure 3*

Decreasing the wages and prices will first shift the LM-curve to the right because of the increase in real money supply: LM'. But this will not be sufficient to provide full-employment. However, because of the increase in prices raising, the real value of liquid wealth as a second wave (or Pigou Effect), the IS-curve will shift to the right as IS' to provide the new equilibrium at full-employment ($y_F$).

Econometric studies conducted on the Pigou Effect shows that in the short-run such an effect is not encountered, and even it does exist, it is not that important or else the dynamic negative effects will not show up (Mayer, 1959; Hansen, 1951). However, Don Patinkin dealt with the Pigou Effect within an in-depth theoretical approach (Patinkin, 1956). According to Don Patinkin, within a static-analysis framework, the Pigou Effect will definitely will be observed and if the prices decrease sufficiently, full-employment equilibrium will be reached eventually ($y_F$) and the equilibrium in Figure 3 will be reached not immediately in the short-run but in a longer term. Thus, the Classical automatic full-employment equilibrium assumption seems to be correct. On the contrary, Keynes' conclusion about the impossibility of automatic full-employment turns out to be wrong in terms of static-analysis. Although this issue is being correct from the theoretical perspective, in terms of short-run policy recommendations, the circumstances are different: if in any period, the economy experiences an unemployment, decreasing the prices and wages as a policy recipe cannot be an applicable policy as it would take too long time to reach the full-employment equilibrium; prices would fall drastically and due to the dynamic effects of these price decreases for a long period of time, the employment will decrease even further. Neither the labor unions nor the entrepreneurs or even the government would like to go through all these drawbacks. And hence, in case of an unemployment problem, Keynesian policies should be implemented for the short-run. This compromise is called in economics literature "Neo-Classical Synthesis" (Paya, 1994). Maybe it was more appropriate to name it as "Neo-Classical-Neo-Keynesian Synthesis" like in the words of James Tobin.

## 5    Monetarist Approach (Monetarism) and the Importance of Monetary Policy

Monetarism was introduced by Milton Friedman as an opposing view to the Keynesian System.

The first study in Monetarism was about the velocity of money (V) being constant in the long run (Friedman and Schwartz, 1963). According to Milton Friedman, in the long run, the stability of V is more manifest than the Keynesian constant propensity to consume. But M. Friedman had introduced new principles to the Quantity Theory of Money (Friedman, 1956). M. Friedman, like Irving Fisher, has accepted for transition periods (Fisher, 1911), as V could change in a short-run the volume of money affects monetary and real parameters. But in the long-run, the effects of a change in the money supply on the real parameters disappear; as V being constant, an increase in the money supply will affect the monetary parameters only.

M. Friedman was not content with the concepts of idle and active balances of the Keynesian money demand; he dealt with the money demand in a more comprehensive way. Yet, it is possible to simplify M. Friedman's detailed money demand analysis into a simple Quantity Theory equation (Paya, 1994).

In the context of this article it is not seen as a necessity to study M. Friedman's money demand and money supply functions in detail. Money demand could be explained in summary via the equation below:

$$M/P = k(y) \text{ or } M.V = P.y$$

In the Classical System, (y) represented all goods and services produced (real income); Marshallian k or the velocity of money (V) was constant in the short-run. In Monetarism, however, (y) represents the sum of "permanent" income. In the short-run, Marshallian k or the value of V might change.

Additionally M. Friedman had identified the function of money supply entailing people's attitudes towards money and the reserve rates of banks. Government or the monetary authorities could alter the amount of the base money (Friedman, 1956; Paya, 1994).

These views of M. Friedman would have taken him to a position to recommend for the Central Bank to fine-tune the money supply, in a more appropriated base money quantity according to economic cycles. But the fact that the money demand is vague and hard to predict prevented M. Friedman from making such a recommendation. On the contrary, M. Friedman advised exactly like the other followers of the Classical Quantity Theory that the money supply (base money quantity) should be increased at a constant rate in parallel with growth rate. According to M. Friedman, the most persistent social problem is not unemployment but inflation. Inflation is a monetary event, and it is only possible to avoid it through the controlling the money supply.

M. Friedman introduced the concept of "natural rate of unemployment – NRU" in terms of employment and unemployment. This is in one respect the employment rate at which the economy experiences only voluntary unemployment rather than open unemployment stemming from the lack of effective demand. Yet, we can also add the frictional unemployment and the structural unemployment at the sectoral level to this voluntary unemployment.

In the Phillips Curve analysis, M. Friedman constructed a negatively sloped short-run Phillips Curve crossing (x)-axis at NRU-point, however, he also claimed that the long run Philips curve will be showing up at NRU-point as a perpendicular line. This is shown in Figure 4.
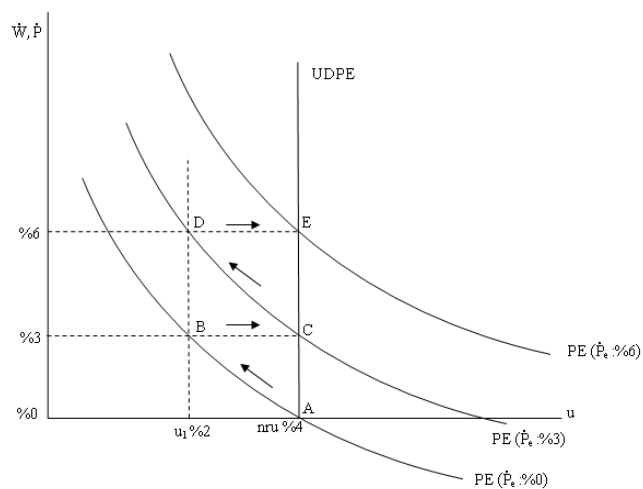
*Figure 4*

Let us assume that NRU is 4%. And productivity increase throughout the periods is, say, zero. In this case, an increase in cash wages ($\dot{W}$) will be equal to the increase in the general level of prices ($\dot{P}$). If the (y)-axis describes ($\dot{W}$), the short-run Philips Curve with a price increase expectation ($\dot{P}e$) of 0% will be a negatively sloped curve crossing x-axis at the NRpoint. Now, if we increase the aggregate demand via an increase in the money supply or via monetary policies, the new equilibrium will increase upwards from point A to point B in the short-run. However, as a result of this, the price increase will be, say, 3% as shown in Figure 4 (which is equal to the increase in the cash wages). In this case, workers will notice that there is a decrease in their real wages and according to their new price increase expectations of ($\dot{P}e = 3\%$), a new short-run Philips curve will be formed. Even in this case, the equilibrium will shift from point B to point C. That means it is a comeback to NRU again. As it is seen in Figure 4 (Pe = 6% etc.), this process will continue even if the government insistently creates further increases in demand. Hence, for the long-run, there will be a perpendicular line at NRU (the long-run Phillips Curve) and in this case, it will be pointless trying to decrease the unemployment rate by increasing the demand. Thus, according to M. Friedman, the equilibrium of economy could be represented in Figure 5 by means of aggregate demand (AD) and aggregate supply (AS) (Klamer, 1984).
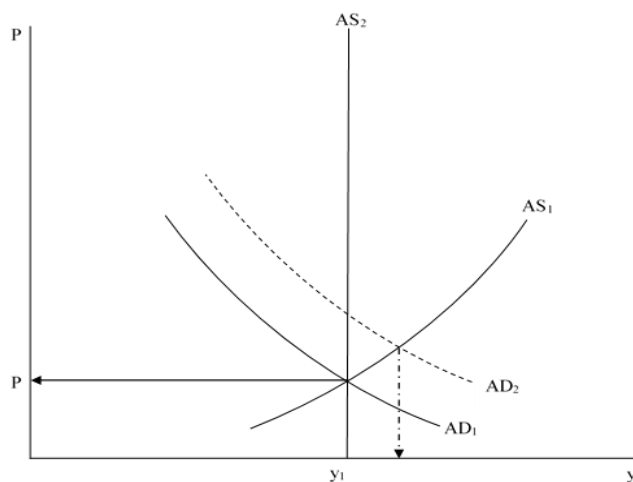


*Figure 5*

Let us assume that the economy is at equilibrium at AD1, AS1, P and y1 where y1 represents the real income level corresponding to natural unemployment rate. Now, say that government raises the aggregate demand to AD2 level. In this case, prices as well as real income will increase in the short-run, while unemployment will decrease (the intersection of AS1 and AD2). But in the long-run, the price expectations will change and as a result of workers' reassessment of price and wage increases, the economy will end up at AS2 in the long-run. Hence, any increase in the aggregate demand will not be increase real income and employment in the long-run, it will only raise prices.

In the Philips Curve and AD-AS analysis, the underlying assumption is that the workers will correct their expectations in the next period, in other words, a turn-back from the delusion. In the first period, workers have delusion about the price increases and real wages but then they correct their mistake. This is called "adaptive

expectations". Although M. Friedman worked with "adaptive expectations" New Classical economists work with "rational expectations".

Additionally, M. Friedman refuses the efficiency of fiscal policies in terms of changing the demand, and he opposes to the Keynesian policy recipes.

As is was mentioned before in the introduction part, in terms of economic policies, M. Friedman happens to be conservative just like the old Classical economists; he is in favor of economic liberalism. Thus, the government intervention on social or other grounds will result in wrong outcomes, even backlash. That is why the government has to be small, and its budget should be balanced.

M. Friedman's monetary approach was accepted and became widespread only in 70s as a result of budget gaps that was brought about by the Vietnam War and also after 1973-1974 oil shock. Thus, for a while, in the United States (during Reagan era) and in Britain (during Thatcher era), monetarist policy recommendations were implemented. But the unemployment rate increased, and inflation was not prevented. Nevertheless, even today, both in academic circles and in political circles, beside the Keynesian approaches, the monetarist views seem to have an important weight. On the other hand, M. Friedman's emphasis on the monetary policy has challenged the Keynesian economists to reevaluate and better appreciate monetary policy. The fact that M. Friedman looks down on fiscal policy is not acceptable because fiscal policies will affect the real income level shifting the aggregate demand, and through the changes in the interest rates, they will bring about "crowding-out effect" for private investment.

## 6    Rational Expectations, Efficiency of the New Classical Views and Economic Policies

In 70s, besides Monetarism, a new and distinct anti-Keynesian view was introduced: The New-Classical School working with rational expectations. As mentioned in the introduction part, this school, pioneered by Lucas, is based on two important assumptions.

The first one is rational expectations. According to this hypothesis, all economic agents are have full access to all information, and they have knowledge about what kind of policies government will be implementing as opposed these data, and eventually they make their mind about prices and quantities taking into consideration all this information, policies and their effects. Thus, rational expectations based on these information and rationality are part of the establishment process of prices in the markets. As opposed to the rational expectations, in the theory of adaptive expectations, workers err in their cash wages in the first period, but this mistake will be corrected later. Particularly workers correct their demand for cash wages after seeing that their real wages had decreased as opposed to price increases. This process lead to a long term Philips which is perpendicular at NRU-point and to a long-run AS which is, like in Generalized Classical System, again perpendicular at NRU-point. In the Generalized Keynesian System though, the mistakes in calculations are not corrected leading to a positive slope Aggregate Supply Curve.

The second assumption is flexible prices and wages; the New-Classical economists assume that all prices and wages in economy are flexible. In this case, the equilibrium in the economy will be reached through price changes within the Walrasian general equilibrium approach. This equilibrium is full-employment equilibrium due flexibility of prices and wages; and there will be only voluntary unemployed (or rather, NRU). As opposed to the New-Classical School, in the Keynesian System, even if the prices and wages fully rigid, they are assumed to be partly rigid especially downwards. This leads to the existence of involuntary (open) unemployment besides the voluntary unemployment in the Keynesian System.

Followers of rational expectations and New-Classical School attribute the de facto high unemployment rate in economies to two important reason. First reason is that there is a "natural" rate of unemployment prevailing in the economy and the Philips Curve is being perpendicular because of rational expectations. The New Classical economists even mentioned the possibility of a positively sloping Philips Curve. The second reason of a high unemployment rate might be that the economic-agents while taking decisions might not always be furnished with full information and knowledge hence they are bound to make mistakes.

The equilibrium in the economy, according to the New Classical economists working with rational expectations, is represented in Figure 6 by means of AS and AD curves (Klamer, 1984).

In the initial period, assume that economy is at equilibrium at real income level ($y_{nru}$) at the intersecting point of aggregate demand $AD_0$ and aggregate supply $AS_0$. Now, through fiscal and monetary policies, assume that the aggregate demand shifts upward to $AD_1$. As all the individuals have full information, the AS curve will increase to $AS_1$. This way, the equilibrium real income level ($y_{nru}$) will remain the same. Lack of information and certain delays might slow down this process a bit and in the meantime the equilibrium income level could be different for a short period of time. In case individuals have full information and there are no delays, then we will be ending up with a perpendicular and continuous AS-Curve at $y_{nru}$.
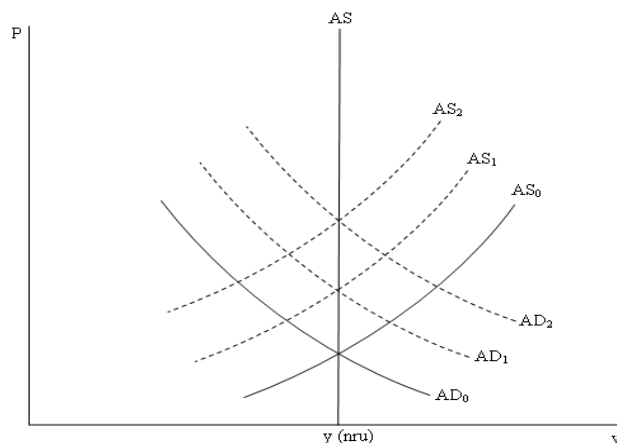
*Figure 6*

New Classical School working with rational expectations reflects a stricter and limited policy recommendation regarding efficiency than the Monetarists. This is so because according to the New Classical economists, in case the government tries to implement a policy, it will be known beforehand, hence the economic agents will already be taking the effects of these policies into account while they decide on their economic activities. Therefore, any policy will be ineffective. This criticism is directed as much towards the Keynesian fiscal and monetary policies as towards the Monetarist monetary policy. In this case, in order to have efficient policies to be implemented by the government, these should not been known beforehand, that means they have to come in the form of a "shock". In fact, the members of this school led by Lucas, are very suspicious of the policies implemented by government and they prefer that government will not intervene in economic activities at all. This is so because according to them, it is very likely that the politicians may be mistaken and their motivation might be to strengthen their own political positions rather than fixing the economy (Klamer, 1984).

Systematic studies of expectations by the New Classical economists, under the assumption of rational expectations, created a buzz in 70s in the United States. Many young economists were drawn towards the New-Classical approaches working with sophisticated mathematical models. However, neither the New-Keynesian nor the Post-Keynesian economists do recognize the two fundamental assumptions of the New Classical School as realistic. According to them, it would be not likely that everybody in economy could be having full information and estimate the relevant economic policies correctly in advance and without any mistake. This would be unrealistic. In real life, there will be always some cases of lack of information or some margin of error. Furthermore, it would not even make sense trying to have full information in an environment where prices do go through drastic changes. Secondly, through full flexibility of prices and prices, all markets reaching the equilibrium through the Walrasian general equilibrium cannot be accepted as realistic either. Prices and wages would definitely rigid to an extent. Here, it is necessary to emphasize that the second of the Neo-Classical fundamental assumptions is more important. This is so because the Keynesian policies become more effective in the models which work with the assumption of rational expectations but accept rigidity of prices and wages (Phelps and Taylor, 1985).

This study would bring us to a conclusion that the Keynesian System is still valid.

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# Tobin Tax in Reducing the Negative Effects of Capital Controls and Short Termed Capital Movements

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## Abstract

The phenomenon liberalization, with the influence of Bretton Woods system that collapsed, following 1970 Oil Shock, first began with the efforts to search for the markets to value the investments of these countries in the developed countries. When arrived to 1980s, the developed countries, squeezed under the debt load accompanying the insufficient capital accumulation and low saving rates, in order to provide the desired capital figures, needed the foreign resources and, in this point, liberalization process of capital gained importance In realizing the growth and developmental targets of country economies, their integrating to liberalization process have a great importance. That the developing counties integrate to the system without the necessary arrangement in their financial structures made an effect in the direction of disturbing the stability of country economies, particularly in short termed capital inflows. As much as the problem created by the speculative capital inflow, the immediate outflow of this capital, disordering the balance of country economies, also caused crises. For maiming the negative influences of short termed capital, capital controls are emphasized. Just as these controls can have the various application ways, the most emphasized and discussed application was Tobin tax. Even though there are the various disagreements in the direction of whether or not Tobin tax affected the capital inflows, the examples of Malaysia and Chili gave the successful results.

## 1 Introduction

Together with the Second World War, the countries adopting the principle of capital controls of Breton Wood System, also with the effect of Oil shock in 1971, following the collapse of system and emergence of stagflationist tendencies, started the applications in the direction of removing the controls in the capital. This situation caused the globalization movement to gain acceleration and the liberalization process to form. In this period, the economic depression and debt crises the developed countries are in led these countries to adopt the financial liberalization for getting out the recession with also the effect of the financial agencies such as IMF and World Bank (Kara and Kar, 2005:96). With the liberalization policies applied, firstly, the limitations on the domestic financial markets were removed, and then, the limitations on the capital movements (Keskin, 2009). With removing of limitations, the countries rapidly integrated to the system, however, in the developing countries integrating to the system without making the necessary arrangements in their financial markets, capital inflows disturbed the stability of economy. Financial capital movements can lead to the fluctuations in the variables such as exchange rate used by central banks as main or sub-target, foreign currency reserves, monetary magnitudes, and inflation and make ineffective the monetary policy (Hoggarth and Sterne, 1997). While the capital flows going toward the developing countries satisfy the need for resource of countries, the immediate inflows and outflows of capital increased the vulnerability of country economies. In many developing countries, 1990s, when the financial liberalization movements gained acceleration, became a period, in which the important increases in the international capital movements actualized and also the severe crises were experienced, that emerge in frequent intervals and can spread easily ( Bedestenci and Kara,2004; Işık, 2005). The crises experienced led the policies supporting the marketization of the country economy to be reasoned and the views supporting the necessity of the alternative policy applications to emerge (Ay and Mangır, 2007).

The major alternative policy applications are the capital controls. In terms of effectiveness of capital controls, there is no consensus in the literature. According to the economist considering that capital controls are positive, if due to s speculative attack, a problem in the balance of foreign payment is faced and the existing arrangements cannot cope with this problem, appealing to the capital control may be a solution. The examples of Malaysia and Chili is successful in this meaning. According to the economists emphasizing the negative effects of capital movements, these controls, retarding the structural reforms, cause the existing crocked economic relationships to last. In addition, it is considered that these controls will not be effective via the derivative markets (Ankara Sanayi Odası, 2001).

Among the policy applications suggested, the most remarkable one was Tobin tax, put forward by Tobin. This tax, is ad valorem tax, which, in the first studies of Tobin, was brought into the spot foreign currency buying systems, is considered to be between 0.1% and 0.5 %, and in his next studies, which can be expressed that it can rise until 1% (Yılmaz, 2004).

## 2 Capital Controls

Capital controls is the official arrangements affecting the international capital movements (Vergil, 2002). Capital controls, implemented in the extraordinary situations such as 1st World War, Great World Depression, and 2nd World War, following the last war, in both Eastern and many Western counties, together with becoming popular of central economy, it became one of the main instruments of the economic policy (Keskin, 2009). International capital flows enter and go out the national economy through very different ways and the uncertainty and risky environment form an appropriate environment for the capital controls. Against these negative economic effects resulted from the capital movements, capital controls are every kind of policies the country applied, in order to limit the transactions of capital account or direct (Neely,1998 ). The especially remarkable and discussed application in capital controls is Tobin tax.

Magud and Reinhart (2007) define the four fears for capital controls.

- The fear about valuation of exchange rate.
- The fear of "hot currency"
- The fear of high volume capital inlet
- The fear of that the independency of monetary policy will be lost

Johnston and Tamisira (1998) put in order the reasons for capital controls as follows.

- Payments balance and macro management
- Market and institutional evolution
- The cautious policies
- The size and openness of economy

Capital controls are emphasized in two ways, directly and indirectly.

In direct capital controls, direct limitations are brought into the capital transactions and payments related to these transactions, and transfer of funds via the apparent prohibitions, quantity limits, and approving mechanisms. The limitations about the relevant sort of capital are carried out by imposing on the banking sector (Ariyoshi et al, section 1, box 1, 2000).

Indirect capital controls are preventing the capital inflows by increasing the costs of financial transactions providing the capital movements. They are applied as multiple exchange rate system, open taxation, indirect taxation.

Multiple Exchange Rate System: In dual exchange rate systems, for the transactions of current account such as import and export and for the transactions of capital account forming as a result of capital flows, the different exchange rates are applied. Multiple exchange rate system is generally applied during the crises of payments balance. While the part of this system running in the way of fixed exchange rate is protecting the trade operations from the movements of exchange rate, its part running in the way of floating exchange rate system, moving according to the supply and demand in the market, provides the economic sectors with flexibility in the applications of monetary policy (Fan, 2004).

Open taxation (Tobin tax): In this application, it is obligatory for the bank or non-bank financial agencies to hold the foreign currency that equals the determined rate of net exchange position or capital that equals to the domestic currency equivalent of this total in the central bank of country without interest. This kind of control is applied to both capital inflows and capital outflows.

The application difficulties of capital controls can be put in order as follows.

- If the capital coming to country is reported as a sort of capital to that the control are not applied, it means to bypass the relevant controls.

- In the capital control, as the tax rates, time to hold capital, and exception number increase, the complexity of the system also increases.

- It is necessary to continuously update the content of capital control application, in order to prevent from bypassing the control; however, this situation increases the costs of applications (Kokenyne et al, 2010).

- Since capital control significantly affected the system, it causes the financial system to slow during application:

Capital controls are used as an instrument in preventing the financial crises. For preventing the formation of crises, the different polices are also applied.

## 3 The Policies Applied for Preventing the Emergence of the New Crises

From the view point of not emerging of the new financial crises or not becoming deeper the crises that may arise, the actions to be able to take in the foreign currency market can be discussed under the following headings (Birinci, 1998).

- Taxing the transactions (Tobin Tax)
- Fixing the exchange rates or determining the limits of exchange rate
- Application of multiple exchange rate
- Increasing the international banking audit, impeding the capital escape
- Trading halts applications (closing the transactions markets in the crisis environment)
- Establishing the international alarming system
- Increasing IMF quotas
- IMF warranted borrowing easiness
- Organizing the financial movements in the framework of a process similar to GATT
- Target zone system (via international cooperation, preventing the unrealistic exchange rate variations).

The other suggestions are (Eğilmez, 1999: 41);

- Transforming Interim Committee (Interim Committee of The IMF) into the executive council
- Bounding the international system to the rules that ate in international validity
- Transforming G-7 into a decision body in the form of G-15, including the developing countries (J.Sachs, 1999)
- Rescuing IMF from the press of USA Treasure, restoring an independent structure (J.Sachs, 1999 )
- Completing the financial sector reports in all countries
- For the struggle with corruptions and better and transparent public administration, making worldwide attempts
- Establishing an international debt panel, enabling the various countries to perform their debt reliefs through this panel

In reducing the negative effects of capital flows, the alternative policy applications are putt in order as follows;

- sterilization of capital flows
- application of more flexible exchange rate
- capital controls
- tight fiscal policies
- tightening the monetary policy in response to capital escape
- fortifying the banking system

## 4 In Reducing the Effects of Short Termed Capital Movements, May Tobin Tax Be a Solution?

Global capital movements are examined as indirect investments, short termed monetary capital, central and fiscal funds, speculative fund flows, and laundering the money.

Foreign capital investments are collected in two groups. One of them is the portfolio investment, in other words, hot money; the second is capital to be brought in the way that it will increase the production capacity of country. Portfolio investments are short termed. This kind of investments very rapidly leave the country at the moment of a crisis and become deeper the dimension of crisis (Acar, 2003).

When the controls are removed on the capital movements, there occurs a capital inflow toward the developing countries. The reason for this, with the rise of interest rates in the developing countries, is that they rise up average of the world. Since this also means a profitable investment for the foreign investors, a capital flow occurs toward the developing countries. The relationship between the short termed capital movements and exchange rate occupies an important place in shaping of financial crises. In the conditions of floating or free exchange rate or in the conditions of fixed exchange rates exposed to often changes, it is possible to avoid the risk of foreign exchange. If one can avoid the risks of foreign exchange, the short termed capital movements cannot occur. Since the risks of foreign exchanges are consciously undertaken, when the short termed capital movements occur, these provide the stability and become an element of instability (Kindleberger, 1970).

Capital flows becoming free, under the press of the profit rate to fall, provides the capital escaping from its own land with higher return. In the counties it goes, especially in the developing countries, whose financial markets are vulnerable, it becomes source of a great fiscal instability, accelerating the speculative movements, leads to the crises.

Interest arbitrage includes very short termed capital movements and portfolio investments, because, theoretically, the differences between international interest rates domestic interest rates largely cause the short termed capital movements (Işık-Duman-Korkmaz, 2004: 59).

There are three main features of speculations. First is that there is a descent of a rise and that speculative rises conclude with a collapse. The second one is that there are losers in response to the winner and in a general sum, is that the case that no income can be created via speculation. The last is, in the real production sectors, when the profitability rate of capital decreases, that the speculations gain intensity and that demands for fund is created.

Black money, very generally, is the value of every kind of property, expressed income and money obtained by offending. The identity and citizenship of the funds that enter and leave the countries in the form of fluid funds is uncertain. Liberalization of capital movements accelerated the formation of black money. Some part of unrecorded economy is related to the common but local practices of the recorded firms such as tax evasion, not paying for social security premium, and understating the number of wage of workers. Some part of it consist of the crimes such as arms smuggling, drug trafficking, terror financing, and winning international tender by corrupting, in which the people of a number of globalizing country are included. The size of its dimensions made a current issue that these black money sourced funds must absolutely find a way to gain favor and to be cleaned and the important role in the financial crisis especially experienced in the developing countries (Kazgan, 2005).

In 1972, James Tobin, in his book, in order to reduce the negative effects of short termed capital movements, gave place a suggestion. This suggestion is that a single type of transformation tax that will be collected in the spot markets, where a foreign currency is converted to another one, will prevent the circulation of short termed capital movements. As far as James Tobin disturbed that international transaction tax, suggested by himself turned into opposition to globalization, this precaution placed in the first rank of the suggestions about impeding the short termed capital movements (Akdiş, 2004). Tobin suggests that the tax offered by him should be applied to all financial instruments. According to Tobin, this tax should be applied in in case that a currency unit purchases the good, service, and real estate in the region, where another currency unit is valid, This offer of Tobin identifying with the words of "throw sand in the wheels" includes to impose tax to the short termed and high summed capital movements that disproportionally actualize in the global exchange rate markets (Westerhoff, 2003: 2). James Tobin suggested to apply a tax that includes foreign currency exchange and that will affect all international foreign currency transactions. The tax of interest will come into play in both buying and selling whatever the aim of transactions is. At the beginning, it was considered that this tax should be applied in only current market, but the multiplicity of dodges in the current market revealed that the tax should encompass all markets (Ciritçi, 2004: 57).

| Countries | Year | Reason | Control mechanism of capital movement | Results |
|---|---|---|---|---|
| Europe and Latin America | 1929 | 1929 Economic depression | Foreign currency controlled | Successful |
| ABD | 1960 | Depending om the tendencies, in the direction of liberalization, that capital outflows are experienced | Levying the tax on the capital outflows – tax on equalizing the real interest rate | Partially successful (It has no remarkable effect in reducing speculation ) |
| Israel | 1996 | Limitation of capital inflows to the country | Levying the tax on the capital inflows | Partially successful (It has no remarkable effect in reducing speculation ) |
| Malaysia | 1998 | 1997 Asia Crisis | The controls made on the outflows of capital - limitation of Malaysian citizens to invest capital abroad and stopping the inlet of foreign investments for 12 months | Successful |
| Chili | 1978-1982 1991-1998 | Banking Crises | Controls on capital inflows - imposing the non-profit reserve deposit obligation om the portfolio investments | Successful |
| Brazil | 1998 | 1997 Asia Crisis | Control of capital outflows – transaction tax - imposing General Transfer tax om banking transfers in the rate of 0.25% | Unsuccessful |

*Table 1. World applications toward controlling the capital movements in the selected countries, World applications toward controlling the capital movements in the selected countries, Source: Fatih Mehmet Citations in the text Öcal, 2012*

It is considered that Tobin tax is collected through the transactions of foreign currency exchange in a single and very low rate according to ad volerem base. Tobin himself these can be in the rates of such as 0,2% , 0,5%, and 1%. Tobin, suggesting that the financial crisis rising in Asia demonstrated how volatile foreign currency

exchange system is, expressed that a global tax to be able to levy through foreign currency exchange is one of the probabilities to solve the problem of excessive volatility (Akdiş, 2004). Provided that the scope of Tobin tax can be extended in such a way that it will include at least the markets of future options and swap, it will always be possibilities to avoid this kind of taxes. When compared to the development of spot markets, the derivative markets, in the recent years, show a rapid development all over the world. This situation forms a reason for including the derivatives transactions in the scope of tax. When the tax is imposed, with the thought that the new financial instruments can be invented, which are not included in the scope of tax, it will be necessary to extend the scope of tax in such a way that it will include the sorts of security and derivatives market instrument to be able to emerge further (Yılmaz, 2002: 9 ). In the application of Tobin tax, the transactions of foreign currency exchange of national states, central banks, and international official organizations and very small sized transactions are exempted from Tobin tax (Patterson and Galliano, 1998: 29). In addition, the regions of monetary union is in the scope of exemption.

In Table 1, a summary of capital control applied in the world is presented. According to the Table, the applications of Malaysia, Chili, Latin America countries, and Europe became successful, Brazil successful, and USA partially successful

| Supporters | Opponents |
|---|---|
| That it brings the stability to the international finance market, preventing the speculative monetary movements | With that it serves as a short termed monetary policy instrument, that it is not an effective instrument in eliminating the economic instability |
| With the struggle with instabilities the speculative capital led to, its fortifying the internal resources of the country | Its negatively affecting the development of financial markets in the developing countries |
| With reducing the rate of Tobin tax according to the maturity, encouraging longer termed foreign capital | With that the short termed capital leaves the country, increase of budgetary deficits |
| Obtaining tax income and using this income for regulating international markets | Since Tobin tax, depending on the technical and political differences, cannot be simultaneously applied by all countries, that the foreign capital goes toward the tax-free transactions and the countries that ate tax heaven |
| With preventing the speculative capital movements, providing the stability in exchange rates and interest rates | Since Tobin tax does not satisfy the expectations of governments in case that the lower tax base forms, the fact that the tax incomes below that hoped |
| That IMF and World Bank provide the resource for the international stability programs and solution of social problems of the world | The thought that the taxes to be applied toward the capital movements will deviate the financial markets; direct the investors; and keep the financiers out of the economy and sector or shift them to the regions exempted from tax |
| Together with the increase of short termed capital transactions, making the foreign investments in the long period, and depending on this, stimulation of the real sector | That makes the variable tax rates, tax accountabilities, and responsibilities on the tax administration complicated and that such a tax imposed om the capital movements reduces the effectiveness in the market |
| Inserting the transactions of multinational companies that are left out of tax to the scope of tax in an international platform | In case that with tax, the short termed capital movements decrease, constriction of trading volume; and with increase in the volatility, that exchange rate cannot realize the commercial gains |
| With Tobin tax,  that the governments are rid of the press on the country currency and that they can more easily the economic policies | That the size of additional charge to be put on the transactions is not well calculated and depending om its high taxing, its raising the transaction costs and reducing the trading volume; and its negatively affecting the long termed investment |

*Table 2. The views on Tobin Tax, **Source:** Fatih Mehmet Öcal, 2012*

In an alternative way to Tobin tax, some polices are suggested. These are:

- Taxing Foreign Securities
- Taxing the Capital Inflows and Outflows
- Taxing the Capital Gains

There are some points that are dominant in the application of Tobin tax. These are: /Patterson and Galliano, 1998: 29)

1. As the number of foreign currency exchange transactions increases, the effective tax rate increases.

2. Tobin tax will not make all speculative transactions non-profit and impossible and will only raise the rate of risk.

The possible benefits of Tobin tax (Halifax, 2003)

- With the decrease of transaction volume in the foreign exchange markets, the volatility of foreign currency will fall and stability will mobilize the trade of goods and services.

- This tax will provide a financial support in the runs between economies. The possible damages of tax are put in order as follows.

- Application of such a tax serves as an instrument of only short termed monetary policy (Spahn, 1996: 8)

- For being able to apply a tax, it will be necessary to make an agreement with each financial center in the world; otherwise, the foreign currency markets will go toward the tax –free transactions and the countries, tax heaven (Raffer, 1998: 534). That such a tax is simultaneously executed by all countries is not applicable from the technical and political point of view (Edwards, 1999: 2).

- Applying such a tax will bring a bureaucratic charge to the market, in which $1 – 1.5 million is revolved.

- Another issue is that taxing the foreign currency transaction will be able to switch the direction of international capital to the derivatives markets and it will go toward the commercial papers and acceptance of banker (Spahn, 1996:2).

- If the exchange rate is face to face with the speculative stocks, speculators, considering the tax charge on the transactions they carried out, will move and this will be able to increase the volatility rather than reducing.

In the literature, there are some views supporting and opposing Tobin tax. Table 2 includes the views on Tobin tax.

## 5  Conclusion

Integration of financial markets and the developing countries are caught unpreparedly to this integration made the country economies vulnerable. Especially, using the short termed capital movement with the speculative purposes increases this vulnerability and creases an effect disturbing the financial stability. For reducing the vulnerabilities of economies and making them less sensitive against the capital movement, a lot of precautions were emphasized. The major one among these precautions is capital controls, while in the capital controls, the most emphasized and discussed was Tobin tax.

James Tobin suggests an ad valorem tax in order for the capital to stay for long term in the county it entered. This tax expresses a lower rate such as 0.2%, 0.5%, and 1%. This tax of lower rate, when considering the size of trading volume, corresponds to a large amount in the way of not being able to ignore.

Malaysia and Chili, with the limitation they bought to the inflows and outflows of capital, managed to provide the financial stability. The tax does not affect the long termed capital outflows and only aims to constrain the short termed capital inflows. The major criticism brought to Tobin tax is bureaucratic charge and international capital that will go toward derivatives markets. The economic crises experienced by the developing countries showed that that the economies include in the financial markets without making the necessary preparations makes an effect disturbing the stability. What should be done is to include in the financial system without disturbing the economic stability. The way of realizing this is that the financial markets become deeper and develop. If it was integrated to the system without providing this deepening and development, the vulnerability of economy becomes unavoidable and it is moved to the searches reducing the vulnerability. The capital controls are the leading one of these searches. The capital controls stand out as an important instrument in reducing the effects of capital movements.

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# Transaction Costs of Large and Mid-sized Corporations in Russia

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## Abstract

In the times of economic instability in most developed countries, a decrease is experienced in the effectiveness of many large public corporations. Such corporations are facing high expenditures (transaction costs mostly) and extremely low return on invested capital. Medium-sized businesses, on the contrary, prove to be more efficient: they show an acceptable level of profitability and total cost savings. The purpose of the present study is to calculate and analyse transaction costs of medium and large corporations and identify an impact of these costs on the performance of companies. Within the the framework of a neoinstitutional approach a complex of institutional factors influencing a company's development is being explored. The efficiency of institutional forms is determined through studying such factors as transaction costs. In line with this theory, the transaction cost level of corporations is estimated, which enables one to make their comparative analysis in economic sectors. The analysis has revealed that the relative level of transaction costs with large corporations is two times higher than that in the event of middle ones. A comparative analysis of return on sales in two groups of companies has pointed to a fact that after 2010 the margin of middle-sized companies exceeded the profitability of large companies. The relationship between the level of transaction costs and return on sales in two groups of companies is being quantified as well. We have proved that middle-sized corporations have shown a direct relationship. On the contrary, transaction costs negatively affect profitability in large corporations.

## 1 Introduction

An insufficient attention in economic literature is being paid to the issue of the ratio between the efficiency of a firm and its transactional expenses. Besides, it is necessary to note that this aspect of the analysis is, as a rule, one-sided. The majority of theorists studying transactional expenses and the institutional nature of a firm speak about a need of decreasing transactional expenses for the purpose of increasing the efficiency of a company and of transactions carried out by it. However, it is possible to adduce a set of examples when a company that increases the transactional component of its expenses and achieves thereby a considerable expansion of sales markets, an elimination of competitors and an access to cheaper resources. And in this regard, according to some authors, there arises a question of a correlation of obtained benefits and expenses incurred.

In papers devoted to the research of transactional expenses, these expenses are classified as a set of methodsd. Among them there are the following: a division into internal and external, constant and variable, obvious and implicit costs. In addition, at least 10 types of transactional expenses preceding or following a transaction are singled out. Therefore, in our opinion, a choice of a variant of optimising transactional expenses should be made separately with respect to their specific kind.

Many authors in their articles examine the key questions relating to transaction costs in modern companies. They considered the problem of transaction costs in the industry, time and intercountry context (Langlois, 2005; Schmitz ve Patrick, 2006; Pessali, 2006; Bylund, 2013; Powell, 2014).

## 2 Metodology

Modern corporations are characterised by a variety of forms and ways of conducting economic operations, which, in its turn, also defines a variety of expenses of transactional nature. The types of transactional expenses which have been the most fully described above, are represented in large and average corporations. Big transactional expenses, as a rule, arise in large corporations characterised by big turnovers and considerable profits. In modern economy, high expenses of transactional nature are mainly external and they themselves are subsequently accompanied by considerable benefits for a corporation (for example, costs of lobbying in the interests of a corporation). Internal transactional expenses associated with ensuring the effective functioning of intra-corporate institutions also take place, but most commonly not in such a volume, and a corporation does not expect such considerable benefits from them (for instance, expenditures on the simulation and creation of the most optimal organisational structures).

Nowadays, in Russia and abroad a considerable attention is being paid to the research of medium and small business. In the period of the recession in economies of the majority of developed countries a decrease in the efficiency (often resulting in losses) of large public companies is being observed. Such corporations are becoming unable to meet expectations of investors, quite often showing an extremely low profitability on invested capital. In this regard, large companies, even during especially difficult periods, see a growth of expenses on remunerations of top managers, on advertising, as well as on financing illegal operations and

projects, which allows lobbying interests of corporation in political circles. In connection with this driver, an escape of economy from the crisis situation and a further sustainable development is seen by many economists in the development of medium business.

Large corporations are, as a rule, highly integrated companies which, apart from this fact, widely utilise outsourcing, network structures, which fact, unlike smaller structures, enables them to get additional benefits, including those obtained from decreasing transactional expenses. However, parallel to this, such companies bear a high burden of transactional expenses connected with the maintenance of corporate structure.

Thus, K. Verner and G. Weiss's book (Verner ve Weiss, 2007) describes the largest and most effective multinational corporations, such as Adidas, Bayer, Coca-Cola, Deutsche Bank, The Walt Disney Company, Kraft Foods International, McDonalds Corporation, Procter&Gamble and many others. Most charges brought against leader corporations are economic and social nature, such as: evasion of tax payment, use of child labour, violation of rules of commodity sale, environment destruction, speculative transactions, carrying out experiences on animals, repressions of members of trade unions, setting obstacles to sale of vital medicines in developing countries, extreme forms of exploitation at Chinese factories, dumping, etc. Apart from that, political charges are brought against a number of corporations working mainly in the sphere of production and sale of oil products, banking services, political: financing military operations in developing countries, cooperation with military regimes, granting credits for roguish projects, lobbying against actions aimed at protecting climate, etc.

Whatever violations may be considerd, it is quite obvious that the majority, if not all the largest corporations, commit them for the purpose of capitalising on the following: expansion of sales markets, suppression of competitors, cost avoidance. Owing to this the efficiency of these corporations increases. A conclusion suggests itself that illegal economic, social and political actions allow corporations to remain competitive in the world's markets. And those who are not members of this "club" of shadow economy players are compelled to be content with the least they have or withdraw from the market.

From the description of transnational corporations, given above, it follows that the majority of actions (of illegal character) is directed towards an expansion of sales markets and a decrease in production expenses, for which purpose corporations endow huge amounts of money (transactional expenses) in the form of bribes, penalties, financing investigations, etc.

An empirical analysis of data of western transnational corporations has showed that while having huge turnovers these corporations get a rather low margin of profit. That is to say, when deciding on employing illegal measures for the sake of achieving their goals, by no means all corporations achieve considerable benefits.

Medium business is represented by closed (nonpublic) companies, often family ones, with one or several owners. The main advantages of such companies, which favourably distinguish them from large business, are as follows: ability to discern a long-term prospect, a high level of responsibility, and trust, and flexibility in decision-making. In the period of a crisis, the least-effort principle becomes predominating in such companies, which helps them not only remain "afloat" under conditions of competition, but also show quite a good profitability. It is necessary to note that economising occurs largely at the expense of a constant component of expenses, to which a considerable part of transactional expenses exactly relates.

An analysis of medium business in countries of Europe has showed that there is a multitude of quite effective companies, part of which has an access to the world's commodity markets, and parallel to this they do their legal business. G. Simon's books "Hidden champions" (Simon, 1998, 2007) describes middle-scale companies which are world leaders in their areas and which are successful and profitable thanks to their high intellectual concentration in their work with clients, a lack of extensive expenditures on promotion and advertising. These companies posssess unique structures and principles of management. Among them there are Baader, Webasto, Stihl, Brita, etc. One of the most important characteristics of these companies is their narrow specialisation and concentration in a certain grocery niche. It enables companies occupy upto 70-80% of the market, which can be comparable only to large transnational giants. As a rule, these are companies with a turnover of upto 300 thousand dollars, having specialised business in various branches – mechanical engineering, metal working, chemical, food, electronic industry, etc.

Unlike large corporations, average ones avoid joining alliances and use of outsourcing in their production and research activity. Production depth (the percent of production operations carried out by firms) makes up about 60%. A share of a value added in revenue is more than 50%, and companies note that a profit level is above an average.

Thus, medium corporations actively use factors of economising on transactional expenses and demonstrate their high efficiency. Having refused that institutional structure which the largest leader corporations have and having victimised part of their turnover, a company can entirely switch over to a more effective model of doing business. In this respect, probably there will be no need in using shadow schemes and companies will be exempted from huge expenditures on making illegal transactions.

## 3   Results

Russian medium business has some features which, unfortunately, do not testify to its advantage. The historically formed features of Russian economy and of the private sector disclose a number of problems about which it was stated in a report by the PWC company regarding an investigation of private and family business (PWC, 2012). Among them the following challenges are noted: an insufficient support from the state, disinterest of the state in such companies (as small taxpayers), a lack of tax privileges, an existence of high administrative barriers (checks on the part of various agencies, complicities faced during registration, etc.), an absence of highly qualified specialists in a number of branches. However, despite the above-said difficulties, there are many highly effective and successful representatives even among Russian companies of medium business.

As already noted, transactional expenses are capable to have an impact on the efficiency of a company. As a rule, it is considered that there is a reverse interrelationship between these indicators: the higher are transactional expenses, the lower is efficiency. However, the author believes, what not all transactional expenses equally "adversely" influence the efficiency of an enterprise. Thus, Popov E.V.'s works (Popov, 2010) prove a direct dependence between transactional expenses and profit by means of a transactional function.

In the course of the research of transactional expenses, we employed indicators of accounting reports of some companies of Russia's food industry, which are sufficiently presented both by large and medium-sized enterprises. For the purpose of analysing the influence of transactional costs on efficiency of companies, a level of transactional expenses was defined, profitability of sales was calculated, and an analysis of their interrelation was carried out, using an authorial technique, In the course of the research, of companies were attributed to two groups – large and medium, according to a disposal of goods indicator.

An indicator of the level of transactional expenses does not reflect their actual volume in a company - the accounting of all arising transactional expenses is extremely difficult - but is an aggregated relative indicator enabling one to compare transactional expenses of certain economic entities. In order to assess the level of transactional expenses, the author uses data of accounting reports of companies. Out of these records the calculation includes both factually incurred expenses (for example, business and other expenditures, etc.) and relative indicators which indirectly indicate an existence of transactional expenses (the duration of a turnover of assets, a share of reserves in assets). In greater detail, one may read about the technique of assessing the level of transactional expenses in Nikolaeva E.V.'s works (Nikolaeva and Pletnev, 2009).

As a result of the analysis, a proposed hypothesis stating that the level of transactional expenses in large corporations is higher than in medium-sized companies was confirmed. This testifies to high expenditures on the part of large companies on the implementation of their operations. Besides, it was revealed that the level of transactional expenses decreased with the majority of companies in 2009, and after that medium-sized companies demonstrated an increase of the level, while large ones showed a decrease of the same. However, despite this fact, the level of transactional expenses of large companies throughout the whole studied period (2004-2012) practically twice as much exceeded this indicator in the event of medium-sized companies.
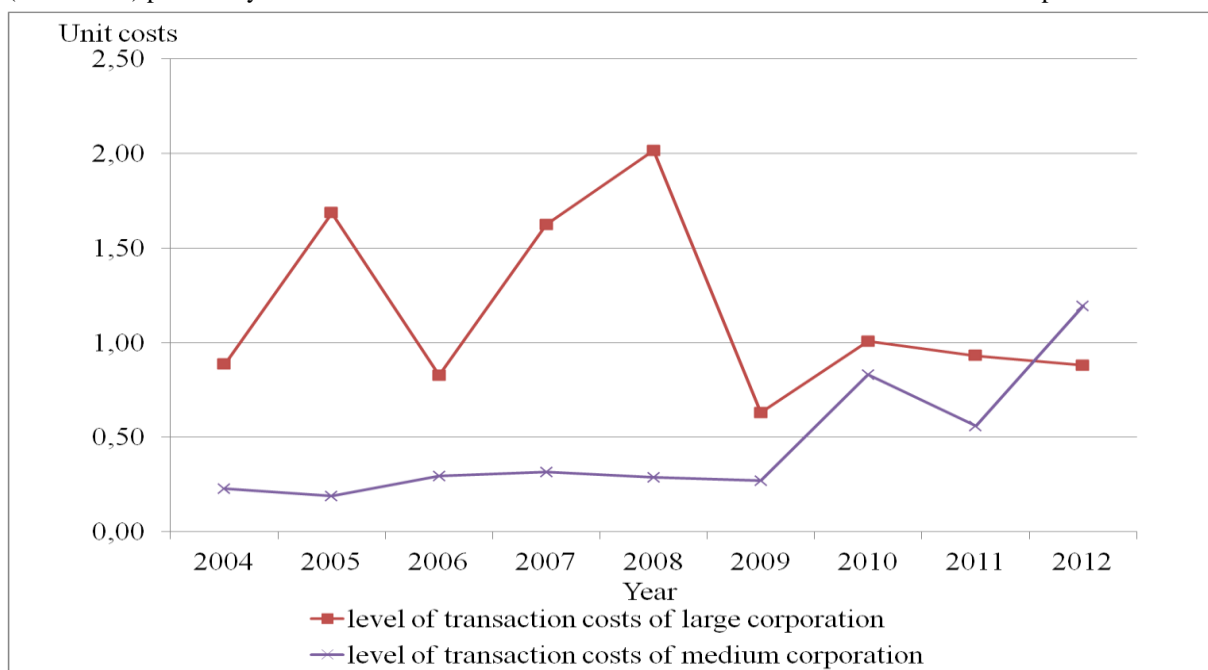


***Figure 1.*** *Levels of transactional expenses of large and medium-sized corporations in the food industry branch during 2004-2012 (unit costs)*

Further, we have compared efficiency indicators (profitability of sales) for the studied companies from the two groups. The value of profitability of medium-sized companies was insignificantly lower than the similar indicator in the event of large companies (by 2-3%). And on the average, this indicator did not exceed 9% for the branch in the studied period. After 2010, profitability of medium-sized companies somewhat exceeded that of large companies, which may testify to the fact that medium-sized companies got out of the crisis more successfully.
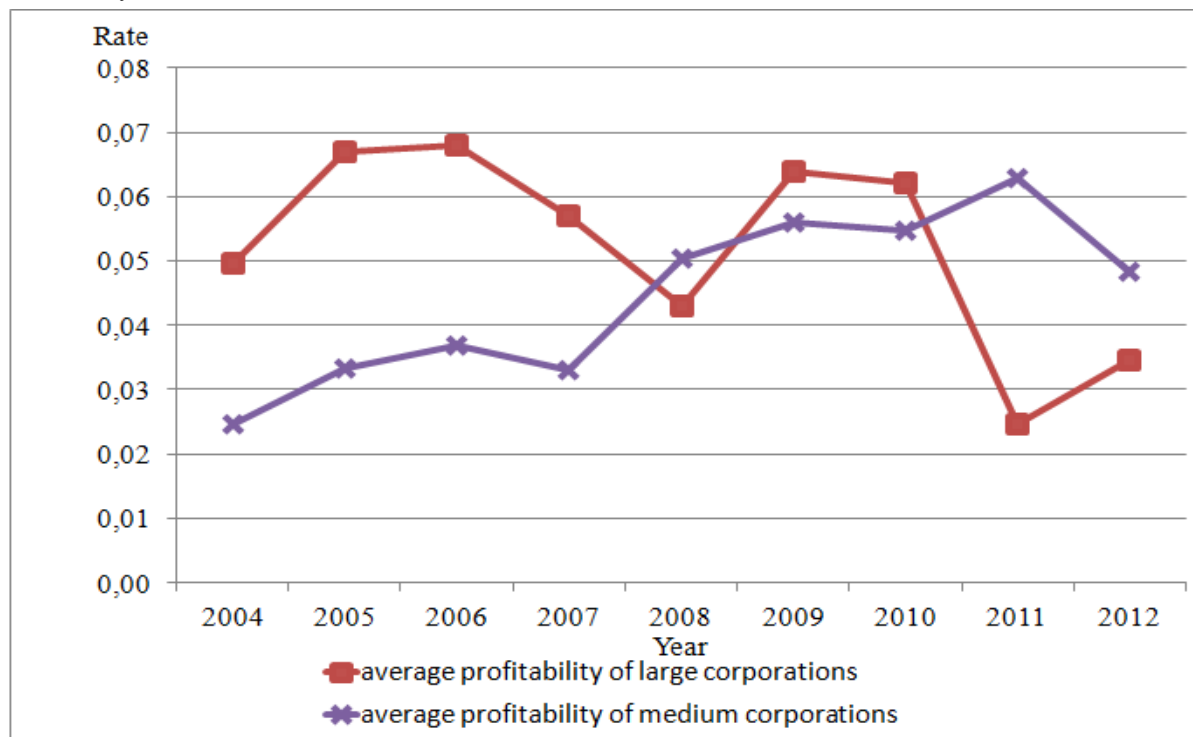


*Figure 2. Levels of profitability of large and medium-sized corporations in the food industry branch during 2004-2012 (Rate)*

In the paper, the interrelation between the level of transactional expenses and profitability of sales in two groups of the studied companies was quantitatively determined. As a result of a regression-and-correlation analysis, it was revealed that in case of large corporations – leaders in their branch – the interrelation between indicators is reverse, that is to say a growth of transactional expenses has an adverse effect on profitability indicators. In the group of medium-sized companies, some reverse results were obtained – a growth of transactional expenses is accompanied by a profitability growth. Thus, it is impossible to draw an unambiguous conclusion regarding the necessity of decreasing transactional expenses of companies. Possibly, with a reduction of part of similar expenses the efficiency of a firm's activity will decrease too. And if one takes into account the fact that medium-sized companies generally incur only the most necessary expenses, then it is probable to assume that these are the very transactional expenses without which the efficiency of a company will fall. On the other hand, large corporations often "inflate" the budget of their expenses on non-productive needs, which tells negatively on their results.

In our opinion, the very form of ownership and the size of a company play an important role in the formation of the structure of expenses, which further determines the size of profit. In companies, where property and supervision are not separated (as a rule, in medium business), the existence of market competition stimulates managing directors to economise on expenses. But in large corporations (especially public companies) a lack of rigid supervision on the part of owners demotivates managers to decrease expenses. As a result, such corporations show efficiency at the level of medium-sized companies, in this case they bear twice as big transactional expenses alone (and this is so even without considering that share of incomes, which hired managers stow away "in a shadow"). Barkhatov V. and Pletnev D.'s works are devoted to the study of the theory and practice of the development of institutional environment in Russian corporations, as well as to the issue of their efficiency (Barkhatov, 2011, Pletnev, 2013).

## 4   Conclusion

By way of summarising, we have singled out a number of factors influencing the volume of transactional expenditures of large and medium-sized corporations in Russia and abroad.

In large corporations, considerable transactional expenses arise due to a need of implementing the following expenses:

- enormous expenses on marketing and advertising;
- expenses associated with an entrance of companies to stock markets;
- high costs of maintaining institutions of corporate governance;
- high expenses on hiring and personnel training;
- costs of making illegal transactions (by managers both in relation to a corporation, and with regard to the state and society).

Unlike large corporations medium-sized companies economise on transactional expenses for a number of reasons:

- companies incur rather low expenses on marketing;
- companies do approach the stock market and have no expenses connected with it (besides, this reduces risks of unfriendly take-overs);
- companies strive to draw highly qualified specialists and maintain low turnover rate of personnel, therefore expenses on hiring and training of personnel are low;
- low costs of corporate governance.

Thus, representatives of medium business actively use economising factors with respect to transactional expenses and demonstrate an efficiency at the level of large corporations which, in their turn, are compelled to bear a huge burden of expenses for maintaining this level.

## Acknowledgment

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# EU Innovation Performance Policies and the Economic Crisis: Innovation Policy and the Political Failure of Italy

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## Abstract

At EU level, measures to promote research and innovation became concrete with the creation of the European Research Area and the issuing of the White Paper on Governance in 2001. These were measures to tackle low economic growth and unemployment and to boost European innovation with the aid of science and technology. Nevertheless, the economic crisis of late 2008 has halted this process and exposed the lack of convergence across European and neighbour countries in innovative performance. Moreover, economically more affected countries have abandoned innovation policies as part of the austerity policies precisely dictated by the EU bureaucrats. This paper first discusses the EU policies towards the creation of the knowledge society and the effect of the crisis in relation to research and development. Secondly, the paper will analyze the case of Italy and how it has failed to keep up with some of its other European neighbours in terms of investment on knowledge, arguing that lack of such investment make countries less equipped and more dependent on knowledge generated in other places.

## 1 Introduction

Measures to promote research and innovation became concrete with the creation of the *European Research Area* and the issuing of the *White Paper on Governance* in 2001. The intent was to lift the EU, as an economic area, to the level of US and Japan in terms of competitiveness and innovation matching scientific performance with technological and industrial results, known as the *European paradox*. The *Community Method* was introduced to improve research framework and the *Framework Programme* was employed to promote greater science and technology collaboration and coordination. New understandings of society, as the result of the growing importance of *information* and the production and usage of *knowledge* in the 1990s, influenced the Commission approach.

The idea to invest in knowledge and research to promote innovation and therefore, the transition to a knowledge society, was first conceived at national level. In Finland the Science and Technology Policy Council published reports on the *innovative society* in 1993 and on the *knowledge-based society* in 1996. In the UK a report was published on how to benefit from the processes of privatisation and marked based reforms but lacking in competitiveness was published in 2003. In France arguments were proposed about the *new economy* and looked at the USA Information and Communication Technologies developments with the help of research and development, financing mechanism and deregulation of old monopolies. In the Netherlands an *innovation platform* was launched in 2003, the mission of which was to strengthen the innovation potential to secure a leading role for the country in the *European knowledge economy* of 2010.

Relevant, within this context, are the theories which attempt to understand the transformations within contemporary societies which begun in the 1960s and 1970s. Some argued for the emergence of new ways to understand contemporary societies with the central role of information and knowledge in society at least for the past forty years (Castells 2000; Sörlin and Vessuri 2007; Webster 2007; Fuller 2002; Lash 2002). The seminal work of Müldür and Caracostas, Society the Endless Frontier (1998), often considered as the blueprint for the FP6, pick up these theoretical changes and set the basis for the role of science and technology for the improvement of society. Many social scientists have recognised US, Japan, Britain and Germany as information societies and thus the EU urging for adjustment to the global information society.

An important factor for competing in the global economy is the investment in knowledge based capital. Investment in knowledge has been rising in many OECD economies because such an investment can be a source of return to scale in production and some of the knowledge such as research and development can also influence other parts of the economy.

However, it is argued that the lack of convergence of innovation investment can affect the cohesion process within the EU because of making less equipped countries dependant from knowledge produced elsewhere and at the same time put these countries in a less advantaged position to obtain such knowledge. This may be the case of Italy if we consider its poor performance in investment which pre-dates the international financial crisis, but also the effects that the crisis has had on innovation policies due to the austerity measures partly imposed by Brussels in order to contain the country public debt.

In the light of the EU policies, this paper will first acknowledge the recommendations of the White Paper on Governance of 2001, specifically issued to try to level the gaps of more diverse countries in terms of innovation and technological development, and the effects of the crisis on such measures. Secondly, it will be discussed the

inclusive/exclusive character of the knowledge society and the situation of Italy as a potential excluded country from a possible knowledge society at EU level.

## 2   EU and the Development of Innovative Performance Policies

At EU level, in the light of the societal challenges at the end of the 1990s, policy makers, at The Lisbon Council of March 2000, assessed the strengths and weaknesses of the EU. Strengths were macro-economic prospects, growth and job creation, but the weaknesses were the development of key sectors and human capital formation. There was low employment rate, low participation in the labour market of women and older workers, and market regional unemployment disparity across the Union. A report on the socio-economic research activities 1998-2002 exposed the challenges of assessing the social and economic aspects of the European Research Programmes because of 'lack of commonly agreed definitions, consistent dataset and robust assessment methods.' This was an assessment of the socio-economic importance of FP5. The report analyses the Key Action role to improve the socio-economic knowledge based with the main themes as sated above. This part of the programme focused mainly on social sciences and one of the concerns was to prepare the research community to work effectively within the ERA and help the transition to the FP6. Amongst the objective was that of strengthen the contribution and the structuration of the social sciences and the humanities in the ERA. Due to the state of the state of social science research, largely performed at national level and by individual researchers one of the challenges of FP6 was the ability to collaborate within a large community of researchers.

The creation of the European Research Area was proposed in the year 2000 by the Commission Communication which stated that the 21$^{st}$ century would be a century of science and technology and investing in research and technological development was a must for the future. The communication also pointed out the necessary conditions to increase the impact of research though the coordination of research and policies in Europe. The March 2000 Lisbon Council set the objective and implementation timetable and the resolution for the European Council called on the Commission in cooperation with the member states to present objectives and methodologies to articulate excellence in all member states and coordinate science policy (Patricio 2004:53).

The European Research Area communication and the EU White Paper on Governance were an attempt to provide the necessary ground for closer relationship also between social scientists and policymakers.  In the context of these new approaches there were the political transformation of the EU due to the enlargement and the efforts to make the EU more democratic.

The reasons for the creation of the knowledge society at EU level were first felt at national level in Europe particularly in Northern European countries which saw in technology and innovation a way to economic growth. At EU level is crucial the Lisbon Strategy and the subsequent creation of the ERA and the inclusion of the social sciences. It was acknowledged that knowledge was plying an important role for research, innovation and education. As an instrument for the generation of knowledge the social sciences were included in the FPs to deal with the challenges including economic and political integration, economic growth and large scale migration faced by the EU and member states. The creation of the ERA and the various attempts at EU level to coordinate research also in the field of the social sciences and the relation with the policy making process with the techno-science approach can be seen as an approach to give more legitimacy to the EU policy process through the generation of scientific knowledge.

## 3   Innovation Policies and the Economic Crisis

Archibugi and Filippetti (2011) argue that the lack of convergence of innovation investment can affect the cohesion process within the EU because of making less equipped countries dependant from knowledge produced elsewhere and at the same time put these countries in a less advantaged position to obtain such knowledge. In fact the White Paper on Governance of 2001 was specifically issued to try to level the gaps of a more diverse in terms of innovation and technological development.

Another factor, however, which can aggravate this gap in knowledge across the EU, is the effect of the economic crisis on investment in research. According to a study from the Directorate General Research, the impact of the crisis on the real economy has diminished some aspects of investment in research particularly in new member states. For instance, research and development expenditure has diminished in Italy, Hungry, the Netherlands, Ireland, Slovenia and Slovakia. In Italy and the Netherlands public expenditure has not decreased in other public sectors. This means that research and development public expenditure in these countries is not a priority like in others, particularly Northern countries such as Finland and Sweden. In fact the 2010-2013 GBAORD of countries such as Italy and Spain but also UK and the Netherlands have changed in a negative way. This negative trend is also followed by decreased in higher education expenditure since 2009, which together with negative net-migration and brain drain can worsen the situation of human resources (Izsak et all 2013).

In order to show the changes that the economic crisis caused, it is also useful to see the division of EU countries into four groups, according to innovative performance. *The Parvenu*, including Poland, Slovakia,

Lithuania, Bulgaria, Romania, Slovenia, which although they do not have a previous tradition of national innovation system, they have increased their investment; *the Aristocrats*, including Austria, Germany, Finland and Belgium which continue their commitment to investment in learning and innovation and also at the same time they are increasing during the period of crisis; *the Decline Nobility*, including Denmark, Ireland, UK, France and the Netherlands which have a tradition of national investment in national innovation but have not increased much over the earlier period of crisis; *the Third State*, including Hungry, Latvia, Czech Republic and Italy, Spain and Portugal, which are characterized by low national innovation and also low investment of private firms (Archibugi and Filippetti 2011).

In this division of countries it is possible to see how across Europe investment in research is heterogeneous. These differences are characterised by the relatively new EU member states which although they did not have a tradition in investment and innovation they have generally increased their investment also in a period of crisis. On the other hand, countries in the last group did not have a good performance before the crisis and have not adopted investment in research during the economic crisis. The growing disparity between EU countries in terms of investment in research and innovation jeopardises the intent to create a knowledge society within the EU and it also places, within such model, in a weaker position countries which are in a way excluded from such practices. This can be also translated in compromising EU integration in terms of economic competitiveness and economic and political cohesion.

## 4   Inclusion/exclusion in the Knowledge Society

The various interpretations of the knowledge society account for the effects and influences of knowledge and information on the political, social, economic and cultural aspects of society. In these interpretations, it is stressed that the passage from industrial societies to other forms of societies has been strongly influenced by knowledge/information and technology. These transformations have been encapsulated in the term *knowledge society* which is related to social processes, actors, learning processes and elements such as values, languages or social representation involved with the production, storage, manipulation and diffusion of knowledge. Knowledge is growing in importance and it affects society and the economy, and the two have different values and understanding of the role of knowledge (Sörlin and Vessuri 2007:2). The concept of *post-industrial society* exposed by Daniel Bell (1973) emphasises the role of information and knowledge. Lundvall (1996) with the *learning economy* also argues for a crucial role of knowledge and learning, but above all a new theoretical approach to better understand the role of 'technology, skills, preference and institutions' considered outside the explanation of economic development.

There are, nevertheless, also analyses which emphasises the inclusive/exclusive character of the knowledge society. For instance, Manuel Castells calls these different interpretations related to social, technological, economic and cultural transformations the 'network society'. He also recognises the passage from industrial to information age, related to information technologies of communication and also biological technologies. According to him information has replaced energy in determining productivity but also for the elimination of space, as it can be seen in globalization, and for the 'real time feature of communication'(Castells 2000:176).

Castells argues that information is, and has been important in all societies but in the new 'network economy' information becomes important in economic productivity. Different topical information, such as international politics and climate change can inform the flow of capital and became an important factor in economic productivity. The importance of information in society is not new, but it is the 'informational shift' to the manipulation of information to increase productivity and the 'action of knowledge upon itself' which constitute a new practice (Castells 2000b:17).

Although organizations are situated in places, the logic of the network is 'placeless' and it depends on the 'space of flows' which characterises information networks' (Castells and Nyiri 2004: 23). This dimension challenges the space of places such as regions, communities and nation states. In this context power is separated from political representation, production from consumption and information from communication. It is this inclusion/exclusion that, according to Castells, displaces people and territories domination depends on the capacity of elite to articulate and disarticulate the masses. To interact with the dominant networks also means to accept the goals of those networks.

This demonstrates that knowledge has an effect on the organization of society and that knowledge should be managed and not left to grow uncontrolled (Fuller 2002:2). Although knowledge is considered to be a good it is also argued that knowledge can be influenced by interests of how knowledge interact with society, become political (Sörlin and Vessuri 2007:1) and have implication for the production, diffusion and consumption. Furthermore, issues about the role of knowledge permeate the sphere of science policy and academia, and globalization and competitiveness.

The way knowledge and information may affect and transform societies, are also reflected in the relationship between science and technology and consequently science and society. This has resulted in what Fuller calls 'management of knowledge', where private corporations are involved in the business of knowledge. If

knowledge is influencing the various spheres of society, questions may rise about the nature and provenience of such knowledge. In the Western tradition, knowledge and its pursuit is conceived for 'its own sake' (Fuller 2002:2) and knowledge thus is considered as a 'public good'. In the context of innovation and 'knowledge management' such a conception of knowledge production is not welcomed since innovation would be welcomed only in terms of profit putting to an end to research. In this way 'capturing knowledge' takes over its cultivation.

## 5   Research and Development Italy and the Economic Crisis

In Italy, at institutional level, research, through the various public programs, inter-ministerial committees and ministries, has been in the discourse of the policy making process. In fact, Italy is amongst the countries with Finland, Sweden, UK, Holland and Germany which gives high importance to research policy. The promotion of research for policies is also strongly encouraged by EU policies which have an impact on Italian research planning. Governmental bodies fund mainly unemployment and economic issues and academic research.

Research policy is given importance in the PICO (National Reform Program for Innovation Growth and Employment) with 12 strategic initiatives. In fact research policy is in the discourse of policy formulation and it is supervised by the CIPE (Inter-ministerial Committee of Economic Planning) and the MIUR (Ministry of University and Research). MIUR operates through specific funds for universities, public research agencies FRA (Fund for Applied Research) and FIRB (Basic Research Investment Fund) and fiscal automatic incentives.

The main elements of research policy are in the National Research Program and they cover the promotion and development of human capital also through the implementation of PhD programs and financial support to PhD courses in collaboration with other countries. Support for basic research is provided through the implementation of public project funding such as PRIN (Projects for relevance of National Interests), links between ordinary funds and university and scientific productivity of academic personnel, support for mission oriented programs (FIRB), support for Italian participation in the preparation of EU FPs, support for industrial research and support for research and development regional programs. The main mission of policy instruments are the development and improvement of human capital, the promotion of excellence in fundamental research, pursuit of multidisciplinarity and internationalization, collaboration between private and public agents and the use of results evaluation. In few words, the approaches and the tools set up to promote research are in line with the general approach that can be found in most advanced modern societies and at EU level.

The Monti government, in 2011, introduced innovation relevant for the research and innovation based on budget cut and the rationalization of the main research funds. The measure includes 'innovations for indirect financing and demand driven innovation in the main research areas'. Some innovations also include the 'decline of ordinary non-competitive funds', more integration in European Research and Development and simplification of the main research funds.  The establishment of the Digital Agenda in 2012 ensures the alignment with the European Digital Agenda and will deals with Research and Development projects.

However, despite these measures, Italy faces some challenges in the sphere of research and innovation. Firstly, there are insufficient reforms and performance of the higher education system and there is low share of skilled human capital. The higher education system lacks financial and human resources and the effects of the crisis on the finances of the government are impeding future development. According to Eurostat, in Italy public expenditure on research and development as percentage of GDP, GBAORD, was 0.56% in 2011, below the EU level of 0.73%. In 2012 the estimated level of GBAORD continued to decline, reaching a GDP ratio of only 0.53% (OECD).

Eurostat figures for 2011 confirm the issue of unskilled human capital. In Italy the share of persons aged 30-34 with tertiary education attainment reached only 20.3%, significantly below the EU27 average, 34.6%. Eurostat data also stress the lack of high-tech sectors in Italy: the number of employees in high-tech sectors (high-technology manufacturing and knowledge-intensive high-technology services) as percentage of total employment is only 3.3%, below then EU average (3.8%).The major barriers to the implementation of ERA objectives in Italy are represented by the low investments in research and development, and by the effects of the financial crisis.

## 6   Conclusion

The initial intent of the EU to create a space dedicated to the development of the knowledge society, in order to promote and facilitate integration, was realised with the creation of the European Research Area and thus, the importance of investing in knowledge. This goal was also intended to boost the economies of the EU to compete with the other important economies in the world. This approach has nevertheless been compromised by the economic crisis of 2008 which affected the economies of European countries and furthered impeding the idea of a European knowledge society. In fact, the crisis has changed the investment priorities of many European countries which in turns have to deal with austerity measures in order to keep under control their state

expenditures. These measures are also part of economic measures dictated by the EU commission with the intent to keep under control more unstable economies of the EU area.

Nevertheless, this situation has also compromised the already divided attempt to create a knowledge society at EU level. According to different analysis of the role of knowledge in society, there are also interpretations which warn about the exclusive character of knowledge in the network society as well as the management of knowledge driven by private interest. If the development of knowledge and the management of information relates only to particular elites and interests, it means that groups or territories which do not invest, are left out or excluded from such developments. Apart from the problem of profit, related to the production of knowledge as opposed to the understanding of knowledge as a public good, countries which do not take part in the development of a knowledge/network society will in the long run depend on the knowledge developed elsewhere. This may be the case of Italy which being one of the six funding members of the EU (at the time the EEC), its lagging behind in investment for research and innovation may well relegate it outside the network and be dependent on outside knowledge or not to be able to benefit from the knowledge available. The reason for such exclusion is mainly related to lack of investment in the knowledge society and also in scientific research. Indicative is the fact that in Italy higher education students are diminishing also because research is not adequately funded. In addition there are elevated bureaucratic impediments which also prevent foreign university and students who want to make research in Italy. The paradox is that because of the financial crisis Italy has worsened its commitment in research and development and at the same time one way to overcome its economic and political crisis is indeed greater investment in the knowledge society.

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# The Role of Advertising during Recession

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## Abstract

Advertising plays a key role in a dynamic economy. It provides valuable information about products and services in an efficient manner; communicates customer value, builds brand awareness and creates demand. In a recession, the first things that a company usually cuts come from the advertising budget. When companies begin to cut back on advertising during an economic downturn, they become less visible to the public. While it make sense to cut off from communication budget, the evidence shows that the companies which advertise during an economic downturn, have expanded their market share and have maintained their solid image. Therefore according to marketers, neglecting marketing efforts during an economic downturn will result in weakening the brand and making it less profitable in the long run. The present study aims to provide an understanding of the marketing communications' specifically advertising's impact on companies' performance during and after recession. It lays out the theoretical foundations to evaluate the impact of advertising during the recessions and provides some evidence from the world. It is believed to be paramount to examine the existing literature and researches to create awareness in the field, about the importance and impact of advertising during economic downturns.

## 1 Introduction

This paper tries to establish a theoretical framework to understand how firms will change their advertising levels and media selections during recession times to optimize their long run profitability. It has been shown that during the economic downturns the level of advertising spending decreases along with declining economic activity (See: Figure 1). Details by world regions for advertising spending and advertising spending growth rates are provided in the appendix. In year 2009, advertising spending growth rates were negative in all world regions except for Latin America though it was the lowest growth rate compared with other years.
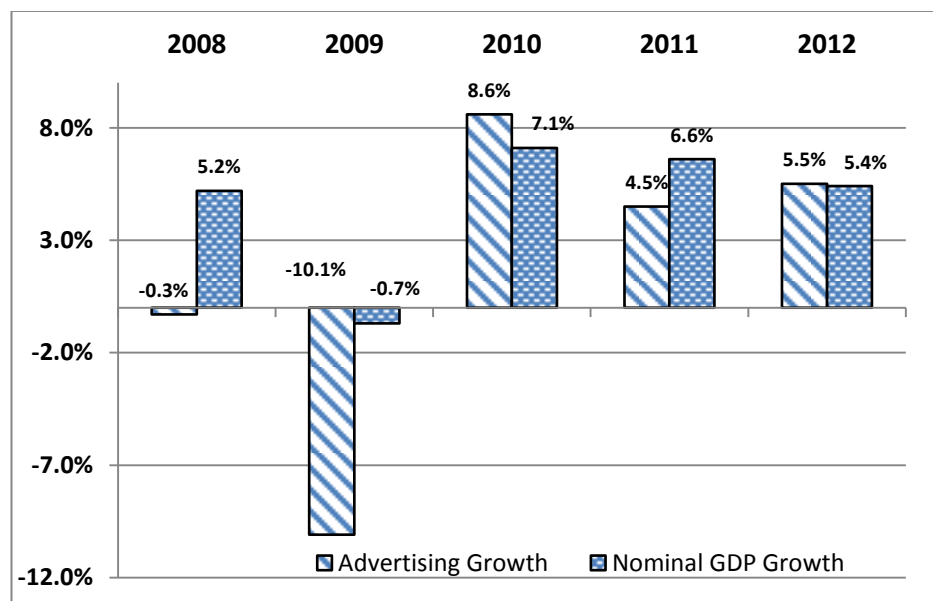


***Figure 1****: Global Advertising and Nominal GDP Growth **Source:** Adapted from McKinsey&Company, Wilkofsky Gruen Associates*

Observed positive relationship between economic growth and advertising growth rates is misleading. The truth is, while some firms are cutting their advertising levels, some others are increasing. They are also adjusting media usage and messaging content. Thus it is imperative to, specify conditions under which firms will behave to maximize their long-term profitability carefully. The aim of this paper is to point out the correct way to analyze the behavior of firms during recession times. In doing so, the existing literature will be reviewed and some pitfalls mentioned. Based on this critical review, the proper theoretical approach will be outlined.

## 2 Advertising

According to marketers, the focal point of the company is the customer. Thus, the primary aim of marketing is to determine the needs and wants of the customer and satisfy them. Acquiring customers, retaining them and catering to demand are paramount for the organizations. In today markets where fierce competition exists, companies have to compete not only against their local competitors, but also against to global competitors. Related to this, the consumer, in alternative evaluation phase of buying decision-making process, is being exposed to and bombarded by several communication messages. In such an environment, the organizations want to be clearly heard by the consumers. No matter how successful and useful the product is, it cannot sell itself. Therefore, the marketing communication efforts become one of the most important instruments in the competition.

The main purpose of marketing communication is to inform the potential consumers about a certain product and service, convey what the product/service promises, present the value proposition and finally send a directive message to the customers, making them perform a specific action such as purchasing. It also plays an important role in connecting with the customer, creating an emotional bond and managing the successful customer relations. As a result, it will not be possible to talk about an effective marketing system without creating effective communication channels.

Being a part of our modern lives, advertising continues its presence to be the companies' most preferred communication medium. It is maybe the one of the most important communication tool in the sense of reaching wide consumer masses, communicating the message effectively, informing the consumer, persuading to try the product, altering the perceptions of the public towards brand, creating brand personality and image. Like the other communication media, advertising influences the mental process of the consumer directly, and is basically related to the individuals' emotions. The advertising can be also thought as a reacting or effecting stimulant. The stimulating effect of the advertising is important for the producer in terms of increasing the demand.

Belch and Belch (2012:698) refers to the economic benefits of the advertising as: The advertising increases the consumption and promotes the economic growth. Advertising, not only informs the consumer about proper products and services; at the same time it facilitates the entrance of a brand/company into new markets.

Economists argue that advertising is used to achieve (1) differentiation, whereby the products or services of large advertisers are perceived as better than competitors' products and services and (2) brand loyalty. The brands that aggressively advertise, dominate the market in certain product categories, such as soft drinks. However, advertising generally doesn't create brand monopolies. In most product categories thousands of new products are introduced to the market every year. The opportunity to advertise gives companies the motive to improve the existing brands and develop new ones. Thus there is no clear evidence that advertising alone reduces competition or creates barriers to entry. Ultimately, the economic benefits of advertising show that a healthy competitive environment between the producers would be developed and the life standards would be improved through the prudent usage of the resources (Belch and Belch, 2012, p.699-701).

As it is stated, large advertisers get benefit of certain competitive advantages including economies of scale in advertising, especially to factors such as media cost. Heavily advertised brands usually sell more, which means they may have lower production costs and can invest more on advertising (Belch and Belch, 2012, p.699-701).

Advertising is very effective, informing about products and services and it plays a favourable role in the progress of the economy. As it is mentioned several times in the literature, advertising creates new demand and stimulates existing demand. It contributes to the improvement of quality and new product development and it shapes the competition and ultimately surge the production and leads to higher sales. As a result, there would be an increase in employment in order to satisfy the demand; sequentially an increase in productivity and ultimately the cycle would be completed with the customers spending more.

## 3 Recession

As discussed above the benefits of advertising to businesses already well established. However, there exist a dispute for advertising around recession times. In economics, the declining portion of a business cycle is called recession. Economists have some disagreements on how to define recession. The standard textbook definition considers two or more consecutive decline in GDP as a recession. This definition of a recession makes it difficult to identify the beginning and ending of a recessionary period. Additionally, it ignores other economic indicators such as unemployment and consumer confidence.

In the United States, the National Bureau of Economic Research (NBER) keeps track of business cycles and declares when the economy goes into a recession. According to Business Cycle Dating Committee of NBER recession is observed by looking at the change in employment, industrial production, real income and sales. They define recession as the time when business activity has reached its peak and starts to fall until the time when business activity bottoms out. The following tables show last four recessions in the United States and Turkey.

| Peak month | Trough month | Duration (in months) Peak to Trough |
|---|---|---|
| July 1981 | November 1982 | 16 |
| July 1990 | March 1991 | 8 |
| March 2001 | November 2001 | 8 |
| December 2007 | June 2009 | 18 |

*Table 1*: US Business Cycle Contractions **Source**: *http://www.nber.org/cycles/cyclesmain.html*

| Peak month | Trough month | Duration (in months) Peak to Trough |
|---|---|---|
| March 1994 | March 1995 | 12 |
| September 1998 | November 1999 | 14 |
| January 2001 | February 2002 | 13 |
| August 2008 | September 2009 | 14 |

*Table 2*: Turkish Business Cycle Contractions **Source**: *http://www.turkstat.gov.tr/,*

Many marketers who view recessions just as a decline in economic activity may follow wrong path. It is advisable to consider all aspects of a recession such as decline in income, increased unemployment, and fear to lose potential income and lost jobs etc., for consumers. For businesses it may mean uncertainty for future, less liquidity, increased cost of production. Thus, to understand advertising behavior of firms during recessions it is appropriate to go by broad definition of a recession as it is done by NBER. During recessions some businesses may cut expenditures like research & development, unnecessary travel and advertising while consumers may cut unnecessary spending; higher ticket items like durables and postpones car & home buying activity.

## 4  Advertising during Recession

During an economic downturn, it may seem logical for organizations to cut off expenses. In those times saving is much more important than spending. Expenses that a company usually cuts first, come from the advertising budget. However this decision can be argumentative. On one hand, there is a negative economic environment where because of the negative media reporting, there would be a decline in demand for the products and services and eventually companies would want to save more than they spend. But on the other hand when the companies cut back advertising expenditures, they become less visible to public.

Businesses should be aware of the opportunities that a recession can provide. Since the rivals reduce marketing efforts, there may be an opportunity for the businesses to come clear on the eyes of its target market by maintaining a strong advertising campaign during a recession. There may not be a better time to advertise than this, since many others' tendency is to reduce advertising spending. Thus, when advertising aggressively in the economic downturn, an organization might drive and maintain awareness, build a greater market share, with a more solid brand image. Advertising expenditure can be a sign of how marketers believe in their brands and it can give a sense that the advertising brand is strong and reliable than the others that do not advertise. According to the literature, the organizations that invest on advertising during a recession would increase its sales not only during the time of recession but also after the recession. The following paragraphs mentions some references regarding the issue.

Customers, during recession, search for information about a product/service instead of commercial. To gain the trust of the customers, companies should give them the right message with clear information including motives as durability, overall quality and safety (Hruzova, 2009, p: 12; Shrager, 1991).

In economic downturns, marketing can provide important functions with beneficial effects. There is a dynamic environment, constantly changing, therefore it is important for marketers to understand the changes and know how to react to them (Hruzova, 2009, p: 6; Ferrel and Hartline, 2002). Firms may view recession as an opportunity that they have control on the situation and outcome and continue to invest. On the contrary, the firms, which view recession as a threat, end up with conserving their resources (Hruzova, 2009, p: 6; Srinivasan et.al. 2008).

Some important researches were undertaken to explore the relationship between advertising and business cycle. The most important ones are summarized in the following paragraphs.

According to the analysis conducted by the American Business Press in the 1970's, advertisers who were aggressive in spending during economic contractions increased net income at a higher rate than other companies with benefits increasing during and after the recessions (Kamber, 2002, p.107; American Business Press, 1979). Another well-known series of studies was conducted by the McGraw-Hill Laboratory of Advertising

performance in the late 1970s and early 1980s. In this study there was a comparison of the business outcomes of firms that invested on advertising and those did not.

LAP reports provided additional graphic evidence about the companies that cut back advertising expenses during economic downturn suffered lower sales growth rates, especially during the 1981-82 recession, when companies reduced advertising spend, suffered growth rates of one-third that of the comparison group over the next five years (Kamber, 2002, p.107; LAP Report (undated)). A third source of data released by Strategic Planning Institute during the 1980s and 1990s. SPI, have focused on the relationship between media advertising spend and changes in return of investment covering recessions from 1974 to 1990. These studies have used a very large historical database of business statistics and besides that they have been widely cited in the business press (Kamber, 2002, p.107; SPI, 1982; Hillier, 1999). Finally, the PIMS (Profit Impact of Market Study) studies show that organizations which continued to invest on marketing efforts and even increased their investments, did not make significantly less profit during recession; furthermore, companies that increased their marketing spending gained market share three times as quickly after the downturn (Hruzova, 2009; Roberts, 2003, Hiller, 1999).

Tellis and Tellis (2009), mentions about the reasons in favor of cutting back advertising that can be easily refuted as shown in Table 3.

| |
|---|
| Claim 1: "Consumers have less disposable income during recessions" |
| Rebuttal: Since 1940, the labor force may not have declined by more than 2% 1. Similarly, consumers' disposable income has not declined by a large amount. However, advertising expenditures seem to decline more that the GDP or personal disposable income. |
| Claim 2: "Firms can cut back on advertising if competitors do too" |
| Rebuttal: Firms could also take advantage of the opportunity to seize market share from their competitors who are cutting back on advertising. |
| Claim 3: "Money can be reallocated to pay dividends." |
| Rebuttal: By cutting back on advertising, sales may decline during a recession. Alternatively, there may be a lost opportunity to build sales by advertising during a recession. These real or opportunity losses may be more in absolute value than the value to shareholders by paying out dividends. Money may be better invested in building sales and market share during a recession than in building investor faith in stocks. |
| Claim 4: "Resources could be better allocated to product development or R&D, which would later turn greater profits during market expansions." |
| Rebuttal: In a declining market, sales response may be greater to advertising than to new products. Moreover, the cost of introducing new products may make that activity more profitable during expansion than during a recession. |

***Table 3**: Claims and Rebuttals for Not Advertising in a Recession **Source:** Adapted from "Advertising During a Recession". Direct Marketing Sept 1991*

Kamber (2002, p: 108) indicates that, there seems to be the domination of evidence to support the claim that maintained or increased advertising expenditures during recession are a logical business strategy. It would give rise to a higher return on investment and improved consumer buying disposition. Kamber states that, prior research did not indicate key factors such as business size, sector that can confound the relationship between advertising and business performance. He continues that larger companies for instance, have the resources to maintain advertising spending during downturns, while the smaller competitors were cutting back the expenses. Thus, the large companies would be more likely to sustain sales growth after recessions as a result of their established presence in the market and access to credit markets. Alternately, companies with high stock multiples may feel obliged to buy more advertising during a recession to maintain investor confidence. Yet, after recessions these businesses achieve high growth rates as a result of their support in the equity markets.

As stated in the findings of Kamber's study (2002, 117), Companies that sustained or increased advertising spending during the 1991 recession had a five-year sales growth, which was %25 higher as a whole, that companies that did not. Besides he found out that there is a positive correlation between advertising spend and sales. He indicated that change in advertising spending during a recession has a positive and statistically significant relationship to short-term sales. Moreover, the relationship between advertising expenditures and sales growth is strongest during recessions and times of economic turmoil, such as the 2001 dot-com boom.

As it is mentioned above existing studies showed positive relationship with economic growth and advertising, and companies with aggressive advertising during recessions increased sales and profitability over long term. Although authors agree on these stylized facts, would like to introduce some caution on how to evaluate these findings. The following segment will outline new approach on how to handle recession and advertising.

## 5 Further Considerations

During recession times companies adjust their budgets to cut costs and manage their liquidity properly. Advertising is one the items considered. However, there are other expense categories firms may adjust such as research and development (R&D), labor cost, raw material cost. In a way, along with advertising spending these other categories may substitute or complement each other. Some firms may choose to increase R&D, while cutting back on advertising spending. Some others may increase adverting, while cutting back R&D. They may cut both or increase both. Thus it is imperative to investigate substitution and complementary effects among alternate budget items. In doing so, firm's characteristics play an important role. Therefore, studies should control for various characteristics of firms. Following characteristics are suggested: industry, existing market share, financial position, and size. Accordingly contingencies should be established as such the impact of advertising during recession analyzed under these conditions. Similarly, advertising strategies followed during recession should be identified under these contingent elements. For example, companies with dominant market share may find it difficult to acquire new customers, since their marginal cost of acquisition is already high. On the other hand, firms with lower market share with low marginal cost of acquiring new customers may find advertising advantageous. In this case large firm, rather than spending on advertising to acquire new customers may be better off by implementing retention strategy for existing customers. Therefore, they may put more emphasis on communicating with their present customers to keep them happy. Instead advertising they are better off spending on R&D and develop new products or services. Once the recession is over, they introduce new line, and then start advertising.

Another factor to consider in analyzing the impact of advertising during recession has to do with advertising and price elasticities. Depending upon the product both elasticities will be different across products and may change along with business cycles (Sirinivasan, 2011, p.49-50). As the economy goes toward recession consumers may become more sensitive toward price, due to declining incomes. This may increase price elasticity. As for the advertising elasticity may increase while the economy goes into recession. This is less competitive clutter, thus customers notice individual firms or brands easily. Additionally, during recession times media prices declines. That enables companies to buy more advertising with same dollars (Heerde et.al 2013, Deleersnyder et.al. 2009). During economic downturns consumer become price conscious and ignore image-base advertising, plus consumers would be less sympathetic toward advertising. If this were the case during recession advertising elasticity would be lower (Sethuraman, Tellis, and Briesch, 2011). As a result it not clear what happens to advertising elasticities during recession. Evidence provided by Heerde et.al suggest, in general, that during contraction advertising elasticities become larger compared with expansionary periods. Thus it is very important for managers to have good understanding about advertising and price elasticity's of their products or brands, including cross elasticity's in competitive environment in order to maximize sales.

## 6 Conclusion

In this paper authors reiterated that there is a positive correlation between advertising spending and changing business activity. However, businesses should not fall into a trap to reduce their advertising budgets during recessions, without carefully analyzing competitive landscape and their relative positions within their industry in terms of their size, market share, products etc. They have to consider all these elements in making decision to advertise more (less) or use alternate options available to them, like R&D, price adjustments, or modifying their messaging to customers. Companies who properly evaluate alternatives can prosper during recession times by converting bad economic environment to an opportunity and set themselves to grow even further during expansionary times.

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## Appendix: Global Advertising by World Regions

Advertising is highly sensitive to the economy, and the recession in 2009 and weak economic growth over the past two years have hurt the global advertising market. Improving economic conditions will provide a lift.

| Region | 2007 | 2008 | 2009 | 2010 | 2011 | 2012p |
|---|---|---|---|---|---|---|
| North America | 171.410 | 163.305 | 139.854 | 149.302 | 154.386 | 163.804 |
| EMEA | | | | | | |
| Western Europe | 101.888 | 101.008 | 90.463 | 96.334 | 98.269 | 97.504 |
| Central and Eastern Europe | 13.160 | 14.204 | 11.712 | 13.088 | 14.686 | 15.56 |
| Midle East / Africa | 7.215 | 8.429 | 7.348 | 8.064 | 7.865 | 7.958 |
| EMEA Total | 122.263 | 123.641 | 109.523 | 117.486 | 120.820 | 121.022 |
| Asia Pacific | 108.968 | 112.41 | 107.169 | 118.099 | 125.855 | 137.021 |
| Latin america | 17.457 | 19.498 | 19.929 | 23.965 | 26.212 | 28.854 |
| Total | 420.098 | 418.854 | 376.475 | 408.852 | 427.273 | 450.701 |

*Table 4*: *Global advertising by region (US $ millions)* **Source:** *Adapted from "Global Media Report, 2013", McKinsey&Company, Wilkofsky Gruen Associates*

| Region | 2008 | 2009 | 2010 | 2011 | 2012p | 2007-2012 CAGR |
|---|---|---|---|---|---|---|
| North America | -4.7 | -14.4 | 6.8 | 3.4 | 6.1 | -0.9 |
| EMEA | | | | | | |
| Western Europe | -0.9 | -10.4 | 6.5 | 2.0 | -0.8 | -0.9 |
| Central and Eastern Europe | 7.9 | -17.5 | 11.7 | 12.2 | 6.0 | 3.4 |
| Midle East / Africa | 16.8 | -12.8 | 9.7 | -2.5 | 1.2 | 2.0 |
| EMEA Total | 1.1 | -11.4 | 7.3 | 2.8 | 0.2 | -0.2 |
| Asia Pacific | 3.2 | -4.7 | 10.2 | 6.6 | 8.9 | 4.7 |
| Latin america | 11.7 | 2.2 | 20.3 | 9.4 | 10.1 | 10.6 |
| Total | -0.3 | -10.1 | 8.6 | 4.5 | 5.50 | 1.4 |

*Table 5: Global advertising growth by region (US $ millions) **Source:** Adapted from "Global Media Report, 2013", McKinsey&Company, Wilkofsky Gruen Associates*

# Model of Growth of the Russian Corporations: Impaction of Institutional Factors

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## Abstract

In modern conditions corporations are a core of economic system and many macroeconomic indicators depend on growth of corporations. Quality and intensity of growth of corporations depend on many factors, both internal, and external. Institutional factors, including efficiency of the contract relations, level of tax burden, quality of corporate institutes have huge impact on growth of corporations. The purpose of this work – to reveal factors of growth of the Russian corporations and to construct models of the Russian corporations' growth in a branch section. In research the assessment influence of tax loading on efficiency of the contract relations and growth of the Russian corporations is carried out. The analysis of growth of the Russian corporations in various branches (oil and gas, metallurgy, power industry) is carried out and models of their growth taking into account such factors, as tax burden, level of dividend payments and level of compensation of the administrative personnel are constructed. The degree of tax burden to efficiency improvement of contractual relations in Russian corporations was analyzed. The growth rate of sales revenue was taken as an indicator of the corporation efficiency. The factors influencing the growth rate of sales revenue were analyzed, the basis for the analysis was Cobb-Douglas production function with some clarifications.

## 1 Introduction

In modern conditions, corporations are a kernel of an economic system, and many macroeconomic indicators a standard of living and welfare of the population depend on the growth of corporations. In our opinion, today there is no integrated approach to the research of factors of the economic growth of corporations, in particular the question of the institutional factors influence of growth on economic growth remains insufficiently studied. In this work the efficiency of contact relations as an institutional factor of growth is investigated. In its turn this category is considered through a prism of the quality of corporate institutes, a level of opportunism and the qualification of managers. As an external institutional factor of the growth of corporations a level of a tax burden is considered. The paper's purpose is to construct models of factors of growth for Russian corporations.

Many factors influence the quality and intensity of the growth of corporations, both internal and external. Demand factors, factors of offer and factors defining the distribution of resources are considered as classical factors of economic growth.

We will understand a quantitative increase in the main indicators of activity as the economic growth of corporations (first of all outputs. although the number of personnel. fixed assets. etc. can be considered as indicators of growth), which is a basis for an increase of the efficiency of activity of corporation. Under "factors of economic growth" in this work we understand variables of the external and internal environment of a firm, which have a direct or indirect impact on economic growth. Scientists of different methodological directions tried to reveal the major factors of economic growth.

For the first time, factors of economic growth were considered by Jean-Baptiste say. He considered that three factors take part in the creation of a value of a product: work, land and capital. Say's law is an exclusively simple idea that the process of the production of goods creates an income which is exactly equal to the cost of goods made. It means that the production of any volume of products automatically ensures an income necessary for a purchase of all products in the market. An offer generates its own demand.

A. Marshall allocated such factors as: customs, the strength of family relations, public safety along with capital, that is to say, for the first time it is possible to speak about certain institutional factors of economic growth (Marshall, 1993).

J. M. Keynes puts forward the following "recipes" in "The General Theory" for the purpose ensuring an effective demand as a defining factor of growth and an increase of an employment rate (Keynes, 2012):

1. A monetary policy, the regulation of an interest rate. It was offered to lower a percent rate for credits, which will increase a gap between the cost of credits and the expected profitability capital investment and lift their "marginal efficiency". Businessmen will put money not in securities, but in production development.

2. A budgetary policy. In order to stimulate an effective demand, J. M. Keynes offered to increase public expenditures, state investments and government procurements of goods. It was also recommended to reduce taxes. But nevertheless J. M. Keynes considered the building-up of expenses as the main thing.

Further on, an increase in the expenditure part of the state budget will be compensated by new tax revenues formed at the expense of an increase in the production and in the expansion of employment.

3. The redistribution of incomes in the interests of social groups gaining the lowest income. Such a policy was called on to increase "the demand" of these social groups, increase the monetary demand of mass buyers. A tendency for consumption in society is to increase.

4. A full-employment policy directed at prevention from a considerable unemployment, at an expansion of the system of social security.

E. Domar considered that investments are a factor of not only an income's creation, but also of new capacities. A dynamic balance of supply and demand according to E. Domar is defined by the dynamics of capital investments which form new capacities and a new income. Therefore, the task is reduced to determining the volume and the dynamics of investments.

R. Harrod developed the model E. Domar (Harrod, 2008). For various norms of growth, R. Harrod puts forward the following statement: the system of free business will effectively function if incomes grow at accelerated rates. Investments have to anticipate the dynamics of a consumer's demand.

R. Solow, E. Denison, J. Mid considered other agents as factors of economic growth. In particular, in Solow's model, a norm of savings is a key factor defining a level of stability of a capital-to-labour ratio (Solow, 1956). A higher norm of savings provides a bigger stock of capital and a higher level of production. Another factor of continuous economic growth in conditions of steady economy is population growth. A third source of economic growth, after investments and population increase is technical progress. In the neoclassical theory, technical progress means high-quality changes in production (an increase of the education of workers.an improvement of the organization of work, a growth of scales of production).

Schumpeter and Smith have different views. In Schumpeter's theory, population growth is exogenous, and a coefficient of savings is relatively constant and is not a locomotive of growth. Schumpeter did not attach a great value to distribution. From his point of view, alternating changes in the economic sphere were a locomotive of "development" (as a counterbalance to habitual growth). They were caused by different reasons (for example, a sudden opening-up of new sources of offer), but the main thing was an entrepreneurial innovation which provided for development (Schumpeter Y.. 1982).

T. Eggertsson, E. de Soto singled out cultural factors, legislation, fight for wealth distribution, a level of transactional expenses as agents of economic growth (Eggertsson, 2001; Soto, 2008).

In modern economic science, one distinguishes between straight and indirect factors by their way of impacting economic growth. Factors which make growth physically possible are considered as straight ones. This group includes factors of offer: the quantity and quality of natural resources, the quantity and quality of manpower, a volume of fixed capital, a level of the development of entrepreneurial abilities in society, technology and production organization. Indirect factors are conditions permitting to realize opportunities of economic growth, available with society.

## 2   Methodology and Data

It is possible to divide factors influencing the economic growth of large corporations, depending on a source of influence, into two groups: internal and external. Internal factors include: a position of a corporation in the market, available resources. their accessibility, quality, cost, a level of technological equipment, personnel potential, innovative activity and the motivation of personnel, the financial policy of a company, the level and quality of management, etc. In its turn, internal factors of growth can be divided into 3 groups: administrative, production and market. The classification of factors of the growth of corporations is presented in Table 1. Factors are classified by two main criteria: according to the extent of their influence on economic growth and depending on an impact source (Silova, 2007).

External factors of the economic growth of corporations are the reasons influencing them from outside directly (the appearance of alternative sources of resources and energy, market monopolization, the construction of new capacities. a loss of reputation of a company) and indirectly (a change of legislation in a country and the world.an increase in universal prices of resources. economic stability. a fall of an inflation rate, a change of the ratio between courses internal and foreign currencies). Indirect external factors of economic growth are distinguished as: market factors (a change of the world's prices of resources. a level of monopolization), financial and economic (a rate of inflation. an interest rate), normative legal factors, as well as factors connected with external economic regulation (export. other aspects of tariff and customs regulation), force majeure circumstances (natural disasters. military operations. a criminal situation).

Within the framework of a developed economic science, in our opinion, institutional factors of economic growth of corporations remain insufficiently investigated, which in this regard have a huge impact on the growth of corporations. Among them it is necessary to consider such institutional factors of economic growth, as efficiency of contract relations, a level of a tax burden, the quality of corporate institutes. In this work, an

attempt is presented, aimed at revealing the influence of these factors on economic growth by the example of Russian corporations. We will consider at first in more detail the essence of these institutional factors and the mechanism of their influence on economic growth. Institutional factors reflect a level and the quality of development of the institutional environment of one or another state, one or another corporation. Institutional factors influence economic growth indirectly, defining a performance level of major production factors, setting a certain vector of social and economic development as a whole. For example, A. Marshall ascribes such a factor as "public safety" to agents of the growth of a country's gross revenue along with the number and productivity of workers, capital (saved-up wealth), natural resources and an equipment level. This factor can be treated as a generalized characteristic of a status of external and internal conditions of activity of economic entities.

| Factors of Economic Growth | Kind of Factor | Indices of Economic Growth |
|---|---|---|
| Internal | Direct | - Number of concerned employees |
| Factors of Offer | Quantity and quality of basic factors of production | - Skill level of personnel<br>- Labor productivity<br>- Quantity and structure of fixed assets of an enterprise<br>- Investments in research and development |
| | Volume of productive capital | Quantity and quality of capital<br>- Fixed property rights of an enterprise to certain types of resources<br>- Volume of investments |
| Factors of Demand | Indirect | - Price of a corporation's products |
| | Price factors | |
| | Non-price factors | - Number of consumers of products<br>- Expectations of consumers<br>- Quality of production<br>- Demand stimulation |
| Factors of Distribution | Involvement of resources | - Volume of available stocks of resources<br>- Rights for the investigation and development of new fields<br>- Level of the loading of a technological chain |
| | Rational distribution of resources | - Level of used technologies<br>- Production and processing monopolisation<br>- Improvement of mechanisms of committing transactions in the market |
| Institutional Factors | Efficiency of internal functioning | - Efficiency of contractual relations<br>- Level and quality of management<br>- Motivation of personnel<br>- Culture of production<br>- Level of energy efficiency of resources<br>- Level of energy saving of resources |
| External Factors | Indirect | - Level of a tax burden |
| Institutional | Efficiency of institutional development | - Legislation and state policy<br>- Level of the development of the education system and science<br>- System of values of society<br>- Culture level in society |
| Factors of Demand | Non-price factors of demand | - Price of associated goods and technologies<br>- Level of taxes and duties |

**Table 1.** *Classification of Factors and Indicators of Economic Growth of Corporations* **Source:** *authors*

In Harrod-Domar's Keynesian model of economic growth, rates of it are defined by two variables: a share of investments (in this respect, a condition of equality of investments to savings is seldom satisfied in real life) and an efficiency of accumulation. In this regard, already on the basis of this model it is also possible to single out and major institutional factors of economic growth, having divided them into two main groups: one of them includes factors influencing a norm of the accumulation or a level of investments in a country (a tax system. a level of trust of citizens in the economic policy of the state. a rate of inflation. a monetary policy. etc.). We will attribute factors influencing efficiency of investments to the second group (a level of transactional expenses, the distribution and protection of property rights). We will also note that canonical scientists noted in their time that

not only production factors themselves, but also their productivity which is assured by qualitative institutes, act as factors of economic growth.

By institutional factors we understand in this work the most general characteristics (conditions) of the institutional environment or separate institutes having the greatest impact on rates of economic growth in an indirect way by influencing the productivity of material factors of economic growth. Institutional factors define operating conditions of economic entities and determine the efficiency of their activity (Barkhatov de Pletnev, 2013).

One of the central institutional factors of growth, in our opinion, is the efficiency of contract relations in a corporation. It is known that corporations arose from the global process of the separation of property from management at the beginning of the twentieth century. The problem of similar separation and its consequence are considered in the institutional theory within the doctrine of "an agent-principal". Modern corporations are characterized by a plurality of entities of management and. respectively, by the existence of often diverging and even opposite interests, which can cause numerous conflicts. The main problem is already wider than the commonly accepted issues of relationships between managers and shareholders. And other groups of participants of corporate relations, including workers and the state, are more and more actively involved in processes of the distribution of resources and decision-making.

By the efficiency of contractual relations in a corporation we will understand an ability of the relations to satisfy economic interests of entities of contractual relations in a corporation on the basis of the redistribution of property rights. In its turn, by contractual relations in a corporation we will understand economic relations of an owner-manager, a manager-hired employee regarding the transfer of property rights on the basis of a developed system of institutes, for the purpose of harmonizing economic interests of entities.

Benz. (Bents, 2010) considers a defining level of the efficiency of contract relations as a major factor – a share of transferred property rights. The higher is a share of transferred ownership rights, the higher is a level of the efficiency of contract relations. In other words, the dependence between the considered values is positive.

The mechanism of the influence of managers' opportunism on the efficiency of contractual relations is quite clear: with an increase in managers' inclination to opportunism efficiency decreases. The opportunism of managers begins to manifest itself owing to differently directed interests, i.e. when their personal interests and those of owners cease to coincide. Shareholders are first of all interested in getting an income from the capital invested in a corporation, whereas managers are focused on personal enrichment. The existence of opportunism reduces a share of rights which it is expedient to transfer to a manager. A management's skill level, on the contrary, positively affects the efficiency of contractual relations. The lower is the skill level of a manager, the lower is a level of efficiency, which is provided by a unit of ownership transferred to a manager. A decrease of a skill level of a manager with a growth of opportunism similarly affects the level of the efficiency of contractual relations, reducing it.

According to E.S. Silova (Silova, 2007), corporate institutes have an important impact on the efficiency of contractual relations and are an important institutional factor, forming that institutional environment in which participants of corporate relations act. A corporate institute represents norms, rules, mechanisms and procedures which provide a balance of interests of all participants of corporate relations and a transparency of the management of a corporation. The most important functions of corporate institutes are decreasing an uncertainty and increasing stability of all corporate interactions, and lowering transactional expenses. Corporate institutes provide the creation and functioning of "the rules of the game" of all participants of corporate institutes. It depends on their quality, to what extent rights and interests all of operating entities are protected in a corporation, to what extent their interests are balanced, and to what extent major corporate procedures and legislation requirements are observed.

Among significant external institutional factors of economic growth, it is necessary to consider, in our opinion, a tax burden. A tax burden is one of concepts applied to an assessment of the influence of tax payments on the financial condition of a corporation, in particular, on an operating profit. According to I. A. Belova (Belova, 2011),tax payments play a significant role in the management of an operating profit of a corporation, stipulate the size of this profit, ways of achieving and increasing the welfare of owners of a corporation in the current and expected period. In this case, one of determinative goals of a corporation is the formation of an effective tax policy of an enterprise, permitting, on the one hand, to optimize inflows of tax payments and, on the other hand, to increase the overall effectiveness of operating activities of a corporation. An important role is played in this regard by an assessment of tax obligations, which permits to define the extent to which the existing tax system is burdensome for an economic entity and what share of resources is attracted by budget payments to themselves that is to determine a tax burden of a corporation.

The size of a tax burden depends on a multitude of factors, beginning from a kind of activity and a form of its implementation, a tax regime, an organizational and legal form of a corporation and features of tax and business accounting, fixed in an accounting policy. The calculation of a tax burden, as factor of economic growth, permits

a corporation not only to carry out an analysis of its state for a number of years, but also to make a forecast of possible options of the changing of a tax burden, achieving its optimum value.

At the moment, Russian corporations have offered the following indicator with respect to an assessment of a tax burden, which enables one to obtain the most generalized characteristic of the efficiency of a chosen tax policy, namely a share of taxes in revenue. This indicator is defined as ratio of all taxes paid by an organization to revenue, including an income from other realizations. In this regard, this indicator may be used by corporations applying any system of taxation. However, it will strongly differ for corporations of various branches of economy. The highest level of a tax burden in the branches of national economy investigated by us falls on corporations of the oil and gas branch. A slightly lower level of a tax burden falls on corporations of the metallurgical branch. Corporations of the electrical power branch have the lowest level of a tax burden.

This research operates the financial reports made by 28 Russian corporations (of Oil and Gas, Metallurgical, Electric Power Branches). As a basis of research next indicators were used: revenue, sum of basic assets, expenditures on personnel, dividends to shareholders, sum of awards paid to key management personnel, tax burden. Growth Rate of indicators mentioned were used as parameters of the production functions. IAS financial reports from the official websites were taken as the information source.

We will accept a growth rate of revenue from sales as an indicator of the economic growth of a corporation. We will analyze factors influencing a growth rate of revenue from sales. Basing ourselves on othe neoclassical economic theory, a characteristic of which is the quantitative mathematical simulation of economic processes and phenomena, we will assume a production function as a basis of an analysis. By a production function a technological dependence between the quantity of the resources spent by a firm in a unit of time and the greatest possible volume of produced goods are understood.

A general view of the production function is as follows:

$$Q = f(X_1, X_2, ..., X_n) \quad . (4)$$

where Q is a release volume in a unit of time.

X1. X2. Xn is a quantity of used resources in a unit of time.

Among two-factorial production functions, that of Kobb-Douglas is the most known:

$$Q = A \cdot X^\alpha \cdot Y^\beta \quad , (5)$$

Where A, α, β are positive constants;

X, Y is a quantity of employed resources (as a rule, labour and capital).

Let us take the function of Kobb-Douglas with some elaborations:

1) since indicators of the volume of production, labour and capital, have a cost assessment and are reflected in financial statements of corporations, then we will take an income from sales as a volume of production; expenses of a corporation on personnel as labour; and a cost of basic assets (understanding real capital by the notion of capital) as capital;

2) we will take a rate of the growth of a revenue from sales as a resultant indicator, and a growth rate of expenses on personnel and a growth rate of the residual cost of basic assets as factorial variables;

3) we will enter a production function as a third factor: in the first case a growth rate of incomes paid to shareholders following the results of a year; in the second case a growth rate of remunerations paid to key administrative personnel; in the third case a growth rate of a tax burden.

With the prerequisites stated above, a production function in the first case will be as follows:

$$i_Q = A \cdot i_K^\alpha \cdot i_L^\beta \cdot i_D^\gamma \cdot i_P^\lambda \cdot i_T^\varphi \quad , (6)$$

Where $i_Q$ is an index of a change of a corporation's revenue (a ratio of the value of a revenue from the realisation of products in 2013 to the revenue of 2012);

$i_K -$ is an index of a change of a corporation's capital (a ratio of the sum of basic assets in 2013 to the sum of basic assets in 2012);

$i_L -$ is an index of a change of labour (a ratio of expenditures on personnel in 2013 to the corresponding sum in 2012);

$i_D -$ is an index of a change of the value of incomes paid to shareholders (a ratio of the value of incomes of 2012 to the sum of incomes in 2011);

$i_P -$ is an index of a change of a sum of rewards paid to key management personnel of a corporation (a ratio of the value of the reward in 2013 to the sum of an award in 2012);

$i_T -$ is an index of a change of the value of the tax burden of a corporation in 2013 to the value of the tax burden in 2012);

$A, \alpha, \beta, \gamma -$ are parameters of a function.

Therefore, along with classical factors of corporation growth – such as labor and capital – the contractual relationship efficiency, dividend policy and tax burden level were considered as institutional factors of corporation growth.

## 3  Results

We chose a number of large corporations with obviously various growth rates of incomes from sales as an object of our analysis. We will assume a list of top 400 corporations, published by the Rating Agency "Expert", as a basis, namely 9-10 corporations at a time from three key branches of Russian economy (Table 2).

Using selected financial data over the period 2012 – 2013 we calculated growth rate of the following indicators: revenue, sum of basic assets, expenditures on personnel, dividends to shareholders, sum of rewards paid to key management personnel, tax burden. Therefore, according to received results we have come to the following conclusions:

- the most stable growth of basic assets are given by Oil and Gas Branch;
- as for the indicator "expenditures on personnel" we can see different tendencies in researched Branches: for example, Rosneft and Novatek show considerable increase of the indicator; other Corporations show decrease of the indicator; the highest growth rate are presented by Oil and Gas Branch; inessential growth rate are given by Metallurgical and Electric Power Branches;
- the indicator "dividends" has the greatest volatility; for example, MMP and AVISMA show multiple increase of the indicator; other Companies show decrease of the indicator (for example, Lenenergo and NLMP);
- the indicator "rewards paid to key management personnel" increase at a low pace; Holding MRSK and Norilskynickel are exclusions – these Companies show decrease the indicator;
- the indicator "tax burden" has no clear tendency.

For the next step we use the following results (Table 2) for building the production functions.

Then we took correlation analysis between the indicators mentioned above. According to received results we have come to the following conclusions:

- the strongest connection is seen between Growth Rate of Revenue and Growth Rate of Expenditures on Personnel;
- less strong connection is seen between Growth Rate of Revenue and Growth Rate of Capital, as well as between Growth Rate of Revenue and Growth Rate of Rewards to key management Personnel;
- connection between Growth Rate of Revenue and other indicators almost is insufficient (line correlation coefficient between Growth Rate of Revenue and Growth Rate of Dividends is only 0,065; line correlation coefficient between Growth Rate of Revenue and Growth Rate of Tax Burden is at the lowest level 0,012).

| Serial Number | Corporation | Growth Rate of Revenue | Growth Rate of Capital | Growth Rate of Expenditures on Personnel | Growth Rate of Dividends | Growth Rate of Rewards | Growth Rate of Tax Burden |
|---|---|---|---|---|---|---|---|
| Corporations of Oil and Gas Branch | | | | | | | |
| 1 | JSC "Lukoil" | 1.02 | 1.17 | 1.00 | 0.83 | 1.13 | 0.98 |
| 2 | JSC "Gasprom" | 0.97 | 1.02 | 0.95 | 0.86 | 1.08 | 0.93 |
| 3 | JSC "Tatneft" | 0.96 | 0.98 | 1.01 | 1.13 | 1.00 | 1.03 |
| 4 | JSCNK "Rosneft" | 1.41 | 1.88 | 1.31 | 1.11 | 1.00 | 0.98 |
| 5 | JSC NGK "Slavneft" | 0.90 | 1.00 | 0.96 | 0.73 | 0.92 | 0.99 |
| 6 | JSC "Novatek" | 1.31 | 1.15 | 0.94 | 1.04 | 1.13 | 1.03 |
| 7 | JSC "Surgutneftegas" | 0.84 | 1.64 | 1.02 | 1.14 | 0.95 | 1.16 |
| 8 | JSC NK "Russneft" | 0.84 | 1.32 | 1.02 | 1.02 | 1.02 | 0.91 |
| 9 | Alliance Oil Company | 1.09 | 1.01 | 1.03 | 1.00 | 1.29 | 0.91 |
| Corporations of Metallurgical Branch | | | | | | | |
| 10 | JSC "EvrazGroup" | 0.90 | 0.94 | 1.07 | 0.76 | 1.52 | 0.68 |
| 11 | JSC "Severstal" | 0.89 | 1.13 | 1.10 | 0.78 | 1.08 | 0.77 |
| 12 | JSC "RUSAL" | 0.89 | 0.95 | 1.06 | 1.00 | 1.21 | 0.32 |
| 13 | JSC "Magnitogorsky Steel-Making Integrated Plant" (MMP) | 1.00 | 1.00 | 1.09 | 20.60 | 0.95 | 1.04 |
| 14 | JSC "Novolipetsky Steel-Making Integrated Plant" (NLMP) | 1.04 | 1.11 | 0.49 | 0.23 | 0.98 | 0.73 |
| 15 | JSC "Mechel" | 0.90 | 1.11 | 1.29 | 0.89 | 5.20 | 1.26 |
| 16 | JSC "Norilskynickel" | 1.02 | 1.03 | 1.05 | 0.79 | 0.09 | 0.89 |
| 17 | JSC "ChTPZ" | 0.85 | 0.55 | 1.08 | 1.00 | 1.00 | 1.45 |
| 18 | JSC "Corporation VSMPO-AVISMA" | 1.20 | 1.16 | 1.12 | 5.13 | 1.00 | 1.22 |
| 19 | JSC "Chelyabinsk Zinc Plant" | 1.03 | 0.29 | 1.00 | 1.00 | 1.00 | 0.69 |
| Corporations of Electric Power Branch | | | | | | | |
| 20 | Holding MRSK | 0.98 | 1.11 | 0.97 | 0.88 | 0.04 | 0.77 |
| 21 | JSC "EnelOGK-5" | 1.10 | 1.08 | 1.15 | 1.00 | 1.61 | 1.73 |
| 22 | JSCFSKEES | 1.01 | 1.12 | 1.09 | 0.01 | 0.64 | 0.16 |
| 23 | JSC "Inter RAO EES" | 1.04 | 1.24 | 1.20 | 1.02 | 1.69 | 0.61 |
| 24 | JSC "Far East Power-Generating Company" | 1.05 | 1.11 | 1.00 | 1.00 | 1.02 | 1.00 |
| 25 | JSC "Lenenergo" | 1.03 | 1.05 | 1.01 | 0.37 | 0.84 | 0.98 |
| 26 | JSC "Kvadra-Power-Generating Company компания» | 0.99 | 1.28 | 1.10 | 0.63 | 1.80 | 1.00 |
| 27 | JSC " Rusgidro" | 0.81 | 1.06 | 0.98 | 0.99 | 0.96 | 0.55 |
| 28 | JSC Concern "Rosenrgoatom" | 0.99 | 1.14 | 1.08 | 1.00 | 1.13 | 2.12 |

**Table 2.** *Result of Calculation of Factors of the Production Function* **Source:** *the above is calculated by the authors on the basis of data of corporations' financial statements*

The interconnection between indicators researched in Oil and Gas Branch is demonstrated on Figures 1, 2, 3.
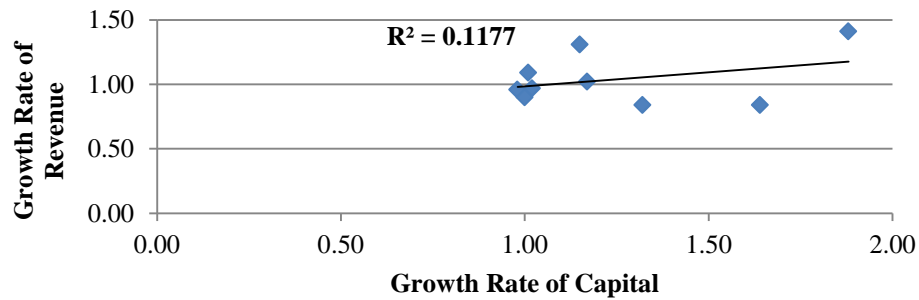
*Figure 1. The correlation between Growth Rate of Revenue and Growth Rate of Capital in Oil and Gas Branch*

The line correlation coefficient (r) between Growth Rate of Revenue and Growth Rate of Capital is only 0,118. That's why we can state insufficient connection of these indicators.
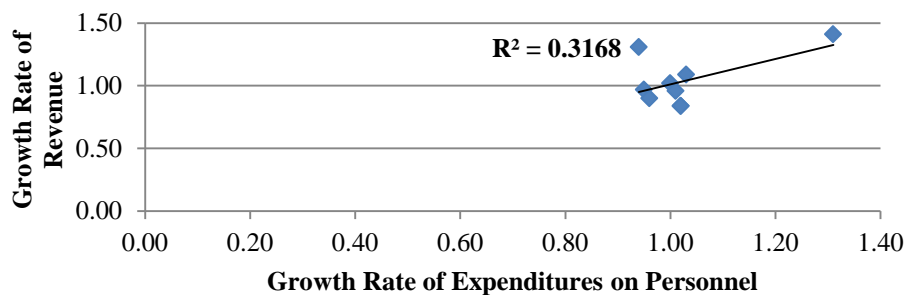


*Figure 2. The correlation between Growth Rate of Revenue and Growth Rate of Expenditures on Personnel in Oil and Gas Branch*

The line correlation coefficient (r) between Growth Rate of Revenue and Growth Rate of Expenditures on Personnel is 0,317. Therefore we can state stronger connection of these indicators.
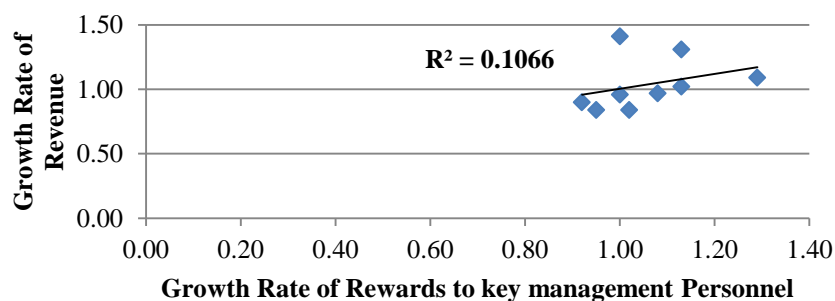


*Figure 3. The correlation between Growth Rate of Revenue and Growth Rate of Rewards to key management Personnel in Oil and Gas Branch*

The line correlation coefficient (r) between Growth Rate of Revenue and Growth Rate of Rewards to key management Personnel is 0,107. This connection is insufficient.

The correlation between indicators researched in Metallurgical and Electric Power Branches is the same or even less sufficient.

A calculation of parameters of production functions for Russian corporations specified in Table 2 led to the following results:

| Serial Number | Branch | Production function | Determination ratio ($R^2$) |
|---|---|---|---|
| 1 | Oil and Gas Branch of Russia | $i_Q = 0{,}97 \cdot i_K^{0,16} \cdot i_L^{1,53} \cdot i_D^{-0,18} \cdot i_P^{-0,13} \cdot i_T^{0,088}$ | 0.52 |
| 2 | Metallurgical Branch of Russia | $i_Q = 0{,}96 \cdot i_K^{0,0005} \cdot i_L^{0,206} \cdot i_D^{0,046} \cdot i_P^{-0,03} \cdot i_T^{0,038}$ | 0.51 |
| 3 | Electric Power Branch of Russia | $i_Q = 0{,}94 \cdot i_K^{0,06} \cdot i_L^{0,77} \cdot i_D^{-0,036} \cdot i_P^{-0,003} \cdot i_T^{0,09}$ | 0.54 |

***Table 3.*** *Results of the Construction of Production Functions* ***Source:*** *it is calculated by authors on the basis of the corporations given to financial statements*

The coefficient of multiple determination of $R^2$ of the constructed regression made 0.51-0.54 that speaks about acceptable level of adequacy of the constructed model. To top management and an index of dividends in all three functions I made degree of an index of the amount of remunerations either insignificant size, or negative that speaks about inverse relationship between the size of proceeds from sales of production and the amount of the paid remunerations. Thus, construction of production functions allows to draw a conclusion that payments and to shareholders, and managers do not depend on what speed the corporation develops and grows.

In addition to the received results, we will carry out a correlation analysis the results of which are reflected in Table 4.

| Factors | Revenue Index of Corporations of a Metallurgical Complex | Revenue Index of Corporations of an Oil and Gas Complex | Revenue Index of Corporations of a Power Complex |
|---|---|---|---|
| Index of Capital | 0.18 | 0.34 | 0.16 |
| Index of Expenditures on Personnel | 0.25 | 0.58 | 0.52 |
| Index of Dividends | 0.26 | 0.25 | -0.09 |
| Index of Rewards to key management Personnel | -0.32 | 0.34 | 0.27 |
| Index of a Tax Burden | 0.12 | -0.14 | 0.33 |

***Table 4.*** *Results of the correlation analysis*

The results of the correlation analysis permit to draw the following conclusions: the most essential factor of the growth of corporations is man. It is work and labour productivity that can be referred to a key factor, which fact is confirmed by the classical economic theory. Institutional factors have very weak influence on economic growth of corporations as well as contractual relationship efficiency. Moreover, the connection between Growth Rate of Revenue and Growth Rate of Rewards to key management Personnel in Metallurgical Complex is negative. That's why influence of managers' qualification on Corporation Growth Rate is quite doubtful. Tax burden also doesn't have effect on corporation growth (all researched sectors show low correlation coefficient).

We considered dividend policy as a significant institutional factor. The theory says dividends are good indicator for the investment market. High dividends make corporation more attractive for investors, favoring corporation value growth and the improvement of company's goodwill. However, according to numbers this factor is also insufficient for Russian corporations.

## 4 Conclusions

As a result of the obtained calculations, we can draw the following conclusions: capital and labour being classical factors of the growth of corporations do not equally manifest themselves in various branches of Russian economy. The strongest impact is made by the growth of capital in an oil and gas complex. Such an influence of capital in a power branch can be explained by a fact that it is the oil and gas complex of Russia that is the most capital-intensive: the constant need of the world in fuel resources demands for essential investments into the modernization of basic capital.

The growth of incomes makes an extremely insignificant impact on a corporation's growth. The same concerns remunerations as well. Remunerations of managers of large Russian corporations are so great that any further growth of will practically not have any positive impact on the growth of corporations. As a result, remunerations can be in no way attributed to factors of the growth of Russian corporations.

Regarding a tax burden, it is possible to state the following: tax legislation of Russia is extremely loyal with respect to large corporations which were exactly an object of our research. And therefore, small rates of the growth or decrease of a tax burden will not have any impact on a corporation's growth. In our opinion, such a factor as a tax burden will make an impact only in case of big fluctuations.

Thus, each of the considered factors separately makes an insignificant impact on a corporation's growth. In our opinion, it is a level of efficiency of contractual relations that is a key factor of the growth and development of Russian corporations. Today, contractual relations in the majority of corporations are not regulated and therefore not all Russian corporations show an essential growth.

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# Forecasting of Economic Efficiency of the City-Forming Enterprise in the Monotown

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## Abstract

Research objective is development of the forecast of scenario conditions of increase of economic efficiency of the city-forming enterprise of the monotown for further social and economic development of the region for 2014-2016. For achievement of a goal a number of tasks is solved: consideration of theoretical prerequisites to concept economic efficiency; research of features of economic efficiency of the city-forming enterprise in the monotown; choice of a method of forecasting; forecasting of economic efficiency of the city-forming enterprise. When carrying out research scenario approaches and expert methods of forecasting are used. The main versions of the forecast – option 1 (conservative), option 2 (moderate and optimistical) and option 3 (forced) – are developed on the basis of a uniform hypothesis of external conditions and differ with models of behavior of the enterprises of the monotown, and as with prospects of increase of their efficiency. It is established that at realization of all versions of the forecast economic efficiency of the city-forming enterprise of the monotown increases. However quality of this increase in considered scenarios of the forecast of social and economic development of the region variously. As the most acceptable the moderate and optimistical option is recognized, so at its realization economic efficiency will increase on the average 0,7 items above, than in option 1. The moderate and optimistical option is more focused on innovations, assumes carrying out transformations in development of the human capital and science, and also active modernization of the enterprise.

## 1 Introduction

For achievement of a goal a number of tasks is solved: consideration of theoretical prerequisites to concept economic efficiency; research of features of economic efficiency of the city-forming enterprise in the monotown; choice of a method of forecasting; forecasting of economic efficiency of the city-forming enterprise. When carrying out research scenario approaches and expert methods of forecasting are used. The main versions of the forecast – option 1 (conservative), option 2 (moderate and optimistical) and option 3 (forced) – are developed on the basis of a uniform hypothesis of external conditions and differ with models of behavior of the enterprises of the monotown, and as with prospects of increase of their efficiency. It is established that at realization of all versions of the forecast economic efficiency of the city-forming enterprise of the monotown increases. However quality of this increase in considered scenarios of the forecast of social and economic development of the region variously. As the most acceptable the moderate and optimistical option is recognized, so at its realization economic efficiency will increase on the average 0,7 items above, than in option 1. The moderate and optimistical option is more focused on innovations, assumes carrying out transformations in development of the human capital and science, and also active modernization of the enterprise.

## 2 Consideration of Theoretical Prerequisites to Concept Economic Efficiency of the City-Forming Enterprise

We will consider approaches on problems of economic efficiency of the city-forming enterprises stated in works of the Russian and foreign scientists in the field of economy. The majority of scientists differently treat this category, attaching crucial significance to these or those forms of efficiency. At the initial stage of development of political economy there were approaches to connect efficiency not with the concrete enterprise, and with this or that branch of national economy. So representatives of mercantilists considered efficiency of foreign trade since efficiency of development of the state contacted its balance of trade balance. The states sought to develop during this era export-import transactions bringing in the additional income. Representatives physiocrates connected economic efficiency with agriculture, only agriculture, according to doctrines physiocrates is that branch where the pure product, a source of public wealth is created. Representatives of classical school of the theory of cost and distribution of economic efficiency connected with the industry and considered production efficiency on the basis of made work. Representatives of historical school connected efficiency of national productive forces with category of a land rent. Representatives of classical institutionalism connected efficiency with institutes – forms and borders of activity of people in the course of corporate activity. In works of economists of a neoclassical naprvleniye problems of efficiency of corporations were considered connected with distribution of resources for economic activity in economy. The Russian economic theory considered economic efficiency from the point of view of profitability of production. During research of macroeconomic and microeconomic efficiency of the city-forming enterprise we investigated its main feature. It includes resource, economic, institutional and social efficiency. Resource efficiency is understood as degree of intensity of use of resources of the city-forming enterprise which change doesn't rely on the price of made

production or used factors of production. Economic efficiency considers the solvent demand shown by this or that market according to usefulness of result of activity (product) of the city-forming enterprise, and the market prices connected with it. Institutional efficiency is characteristic for conditions of transformational economy in which the great value is got by the institutional aspects of activity reflecting the purposes of institutional agencies, connected with the enterprise of public sector. Institutional efficiency expands the horizon of an assessment of integrated efficiency to borders of the period of completion of the main institutional transformations in a branch, market and regional environment of the city-forming enterprise. Social efficiency appeared as result of activity of the city-forming enterprise in the field of the solution of social problems in society. It is expressed in such indicators, as level and quality of life of the population, including – an education level, health care, social security, development of science and culture, alignment of levels of the income of different segments of the population and others. The category "economic efficiency" is considered as result of a ratio of gained income and the incurred expenses, as ability of system to reach the objectives determined by functions of the system. At a microeconomic level economic efficiency is shown at the enterprises as profitability of activity. For the city-forming enterprise such approach is narrow. As, besides economic, it carries out also social and other functions. (Barkhatov V. I. ve Barkhatov I.V, 2002).

## 3  Forecasting of Economic Efficiency of the City-Forming Enterprise in the Monotown

As economic efficiency is a ratio of useful result and expenses for further forecasting of efficiency of the enterprise it is necessary to reveal interrelations of volume of output, expenses and arrived that it is possible to make by means of economic-mathematical modeling. Economic-mathematical modeling allows to define quantitative expression of interrelations between indicators the volume of output, expenses and profit and the factors influencing their size. Creation of economic-mathematical model of interrelation of volume of output, expenses and profit consists of several stages: Economic problem definition and the purpose of its decision - studying of dynamics of indicators in a definite time (year) and identification of the factors influencing this dynamics. Calculation of functional dependence of volume of output, expenses and profit on defining factors - a statistical assessment of initial information regarding its compliance to requirements of the carried-out analysis; Development of various versions of the forecast of indicators. (Barkhatov V. I. ve Pletnyov D. A., 2003)

The analysis and assessment of possible dynamics of indicators in the future - stay and a statistical assessment of the equation of communication between productive and factorial signs. Choice of optimum option, i.e. adoption of the administrative decision.

When developing model of volume of output, expenses and profit initial information has to conform to the following requirements:

The variation of productive and factorial signs has to be observed visually;

The statistical group has to be uniform in the qualitative and quantitative relation;

The number of objects of supervision has to be more number of factorial signs;

Factorial signs have to be closely connected with a productive sign, but shouldn't be closely connected among themselves. The purpose of development of model of volume of output, expenses and profit consists in identification of interrelation and disclosure of nature of communication and extent of influence of factorial signs on the productive. The model joins only the major (defining) factors. Check of validity of model carry out in practice. Thus imposing appearance of model, i.e. duration of nablyukdeniye for the studied period matters. The process of forecasting leaning on statistical methods, breaks up to two stages. The first stage – inductive. At this stage synthesis of data for more or less long period of time and representation of the corresponding statistical regularities in the form of model is carried out: equation of dependence on one or several arguments. The second stage – deductive. At this stage the forecast is carried out and on the basis of the found general regularity private expected value of a predicted sign is defined. The economic-mathematical model can be based on the functional or correlation analysis are effective methods which allow to analyze considerable volumes of information with a research objective of probable interrelation of two or more variables. (Kokorina, 2007)

Functional communication is a communication at which all ratios are established in the determined form that is it is assumed that if two variables interconnected, answer any preset value of one variable only one value of the second. For functional communication that changes of a productive sign are entirely caused by action of a factorial sign is characteristic. This communication is represented by means of mathematical model and is expressed by the equation:

$$y = f(x),$$

where y – the corresponding indicator;

f (x) - the functional communication determined by an indicator x.

Feature of functional communication is that it is shown with an identical force for each unit of population which is studied. Therefore, having established when studying any unit of population this or that regularity, it can be extended both to each unit, and to all set. Correlation communication is a communication where influence of separate factors is shown only as a tendency at mass supervision of actual data. Data which gather for carrying out the regression analysis, usually represent "historical" data that is figures which show value of any of factors in any of the previous periods of time or geographical areas. They are used for receiving estimates of coefficients of regression and definition of degree of compliance of model of the corresponding reality to changes of a productive sign. It is possible to characterize dependence of a variation of a productive sign on a sign factor variation by means of exponents of narrowness of communication. Knowing indicators of narrowness of correlation communication, it is possible to solve the following groups of questions: The first question - to answer a question of need of studying of this communication between signs and expediency of its practical application. The second question - comparing indicators of narrowness of communication for various situations, it is possible for a sudiya, about degree of distinctions in its manifestation for specific conditions. The third question - comparing indicators of narrowness of communication of a productive sign with various factors, it is possible to reveal those factors which in these specific conditions are rekshayushchy and mainly influence formation of size of a productive sign. The most perfect exponent of narrowness of communication is the linear coefficient of correlation. At calculation of this indicator signs of deviations of individual values of a sign from average, and the size of such deviations are considered. However it is impossible to compare among themselves received absolute values as signs can be expressed in different units, and in the presence of the same units of measure averages can be various in size. In this regard the deviations expressed in relative sizes, i.e. in shares of an average quadratic deviation can be subject to comparison.

The mean square deviation is determined by a formula:

$$\overline{Z} = \sqrt{\frac{\sum (y - yx)^2}{n}} \,,$$

where $\overline{Z}$ - a mean square deviation;

у и ух — the actual and settlement sum arrived respectively;

n - number of cases of supervision.

The coefficient of a variation represents percentage of a mean square deviation to the arithmetic-mean size of a reporting indicator (profit).

$$K_s = \frac{\pm \overline{Z}}{\overline{y}} \times 100 \,,$$

where $\overline{Z}$ - a mean square deviation;

y - the arithmetic-mean size of profit, thousand rubles.

If the coefficient of a variation shows that the deviation of settlement pokakzatel from the actual makes insignificant size, до вы¬вод that this model can be used for planning of financial resources. Studying of correlation dependences is based on research of such communications between variables at which values of one variable "on the average" change depending on what values accepts other variable considered as the reason in relation to a dependent variable. Action of this reason is carried out in the conditions of difficult interaction of various factors owing to what manifestation of regularity is darkened by influence of accidents. Calculating average values of a productive sign for this group of values of a sign factor, we partly eliminiruy influence of accidents. Calculating parameters of the theoretical communication line, their further elimination is made and Y change with change of a factor by X turns out unambiguous (in a form). Thus, the expected model of interrelation of volume of output, expenses and profit is the action program of the organization establishing interrelation of volume of output, expenses and profit for increase of economic efficiency of the city-forming enterprise. For creation of model we will group indicators of volume of output, expenses and arrived to JSC Shadrinsk Automodular Plant - the city-forming enterprise of the city of Shadrinsk for 2011-2013 (Table 1).

| Period | Output volume | Costs | Profit on sales |
|---|---|---|---|
| 2011 | 272421 | 760752 | -488331 |
| 2012 | 391333 | 1185933 | -794600 |
| 2013 | 483670 | 430009 | 53661 |

***Table 1 -*** *Group of indicators for expected model of interrelation of volume of output, expenses also arrived to JSC Shadrinsk Automodular Plant* ***Source:*** *financial statements of JSC Shadrinsk Automodular Plant*

We will construct economic-mathematical model:

We will enter designations:

Y – Profit on sales;

X1 - Output volume;

X2 - Costs,

The model of communication includes two parameters therefore the linear equation has an appearance:

$$\bar{y} = a + b_1 x_1 + b_2 x_2$$

System of the normal equations for finding of parameters the following:

$$\begin{cases} na + b_1 \sum x_1 + b_2 \sum x_2 = \sum y \\ a \sum x_1 + b_1 \sum x_1^2 + b_2 \sum x_2 \cdot x_1 = \sum yx_1 \\ a \sum x_2 + b_1 \sum x_1 \cdot x_2 + b_2 \sum x_2^2 = \sum yx_2 \end{cases}$$

| № | Y | X1 | X2 | $X_1^2$ | $X_1X_2$ | $YX_1$ | $X_2^2$ | $YX_2$ |
|---|---|----|----|---------|----------|--------|---------|--------|
| 1 | -488,331 | 272,421 | 760,752 | 74213,201 | 207244,821 | -133031,619 | 578743,606 | -371498,785 |
| 2 | -794,600 | 391,333 | 1185,933 | 153141,517 | 464094,719 | -310953,202 | 1406437,080 | -942342,362 |
| 3 | 53,661 | 483,670 | 430,009 | 233936,669 | 207982,453 | 25954,216 | 184907,740 | 23074,713 |
| ∑ | -1229,270 | 1147,424 | 2376,694 | 387078,186 | 672077,172 | -284998,986 | 1591344,821 | -919267,649 |
| Average | -614,635 | 573,712 | 1188,347 | 193539,093 | 336038,586 | -142499,493 | 795672,410 | -459633,824 |

***Table 2*** *- The calculation table for determination of parameters of the equation of regression **Source**: financial statements of JSC Shadrinsk Automodular Plant*

$$\begin{cases} 3 \cdot a + 1147,424 \cdot b_1 + 2376,694 \cdot b_2 = -1229,270 \\ 1147,424 \cdot a + 387078,186 \cdot b_1 + 672077,172 \cdot b_2 = -284998,986 \\ 2376,694 \cdot a + 672077,172 \cdot b_1 + 1591344,821 \cdot b_2 = -919267,649 \end{cases}$$

The decision of system of the equations gives the following model of interrelation of volume of output, expenses and profit:

$$\widehat{y} = 0 + 1x_1 - 1x_2$$

For comparison of a role of separate factors in model of interrelation of volume of output, expenses and profit elasticity coefficients are defined. Calculation of averages is made in Table 2.

Calculation of coefficients of elasticity:

for output volume: $\quad \Theta_1 = b_1 \cdot \dfrac{\bar{x}_1}{\bar{y}} = 1 \cdot \dfrac{573,712}{614,635} = 0,9334$

for expenses: $\Theta_2 = b_2 \cdot \dfrac{\bar{x}_2}{\bar{y}} = -1 \cdot \dfrac{1188,347}{614,635} = 1,9334$

Therefore, at increase in volume of output at 1% the profit on sales will increase by 0,9334%. The increase in expenses at 1% will reduce profit on sales by 1,9334%.

Calculations of interrelation of volume of output, expenses and profit for JSC Shadrinsk Automodular Plant provide three options. The first option provides application of established price of production and indicators of sales volume and expenses of 2013 (conservative). The second option provides increase in the price of production at 10% without change of sales volume and expenses (moderate and optimistical). The third option provides reduction of the price of production by 10% without change of sales volume and expenses ((forced).

As a result of the carried-out calculations it is received that at the change in price and at invariable indicators of volume and size of expenses the marginal income and size of profit on production realization changes. The carried-out calculations showed that JSC Shadrinsk Automodular Plant will get the greatest profit at sale of 195028 units of production at the change in price for 10%. Thus, by results of an assessment of indicators of interrelation of volume of output, expenses and profit it is possible to draw the following conclusion. In model of interrelation of volume of output, expenses and profit the increase in volume of release in 2014 for 10% is possible due to increase of the price for 10% and application to calculation of the price of valuable approach.

Therefore, level of efficiency of the developed expected model of interrelation of volume of output, expenses and profit the high. The expected model has probabilistic character, and during its formulation it is impossible to expect all opportunities which will appear when developing the program of concrete actions.

## Acknowledgement

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# Youth Unemployment in 21st Century: The Turkish Case

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## Abstract

The main aim of this paper is to discuss the global youth unemployment problems and review the present situation throughout the World. Youth unemployment is a worldwide severe socio-economic problem today and may develop worse in coming years, unless effective measures are taken. Sorts of inequality which affecting youth unemployment exists throughout the world between rich and poor nations and various social layers of society and all of these waiting solutions. The dimensions of the youth problem is widening in many countries. The proportion of youth unemployment is increasing due to wrong economic and population policies. To tackle all these problems requires new strategies and policies based on fresh visions. In this respect Turkey can be case to review. The dimensions of the youth problem in Turkey is widening like many other developing countries. The proportion of youth unemployment is increasing due to wrong policies. The Turkish is economy cannot support a large growing population under the present circumstances. Also the Turkish education system has to be restructured in order to meet the needs of national and the global labour market demands. In order to solve youth unemployment problems in Turkey, prudential and scientific based policies are to be introduced.

## 1  Introduction

For insight into this topic, the global socio economic outlook at the beginning of the 21 century should be reviewed. Extracts from the UN Secretary's 2000 Millennium Report is depicted are provided as follows.

"There are also many things to deplore and to correct. The century just ended was disfigured, time and again, by ruthless conflict. Grinding poverty and striking inequality persist within and among countries even amidst unprecedented wealth. Diseases, old and new, threaten to undo painstaking progress. Nature's life-sustaining services, on which our species depends for its survival, are being seriously disrupted and degraded by our own everyday activities.

The greatest challenge we face today is to ensure that globalization becomes a positive force for all the world's people, instead of leaving billions of them behind in squalor. Inclusive globalization must be built on the great enabling force of then market, but market forces alone will not achieve it. It requires a broader effort to create a shared future, based upon our common humanity in all its diversity. Inclusive globalization must be built on the great enabling force of the market, but market forces alone will not achieve it. It requires a broader effort to create a shared future, based upon our common humanity in all its diversity" (UN, 2000;19-20).

Here we do not see a promising picture. The new capitalist ideology called "globalization" has been in control of the global economy and affairs. However sorts of inequality exists throughout the world between rich and poor nations and various social layers of society. As mentioned in the report, market forces alone will not achieve a fair distribution of wealth and evenly developed societies today and in coming decades unless legitimate social forces intervene. As can be seen in the report the world is witnessing very unfavourable conditions in the 21st century such as poverty, unemployment, and income inequality. This inequality is growing between the developed and underdeveloped countries, regions and different socio-economic layers in many countries.

In this picture if we focus on youth some international studies such as ILO reports will be useful. According to the recent ILO reports, the world is facing a worsening youth employment crisis: young people are three times more likely to be unemployed than adults and more than 73 million youth worldwide are looking for work. The ILO has warned of young workers facing a dangerous mix of high unemployment, increased inactivity and precarious work in developed countries, as well as persistently high working poverty in the developing world (ILO 2013;7). To continue this subject some useful terminology should be reflected.

## 2  Relevant UN Definitions of Unemployment

In International Labour Organization (ILO) terminology the definition of unemployment is follows;

 "The unemployed comprise all persons above a specified age who during the reference period were:

-without work, that is, were not in paid employment or self-employment during the reference period;

-currently available for work, that is, were available for paid employment or self-employment during the reference period; and

- seeking work, that is, had taken specific steps in a specified recent period to seek paid employment or self-employment" (ILO,1982; para10). If specified for youth the unemployment rate is defined as the number of unemployed youth (typically 15-24 years) divided by the youth labour force (employment+unemployment) (ILO, 2013).

## 3 Globalization and Unemployment

Globalization has enormous scope to include economic, political, security, environmental, health, social, cultural. Globalization involves not only benefits, but also conflicting interests. This could lead to conflicts of various types at regional, national or international level. One such cost or problem concerns who gains from its potential benefits. There can be substantial inequity in the distribution of the gains from globalization among individuals, impacting individuals, organizations, nations, and regions. Indeed, many of the gains have been going to the rich nations or individuals, creating greater inequalities and leading to potential conflicts nationally and internationally (Ar, 2007; 240-258, Intriligator, 2003;8) For instance the inequality ratio between the richest and poorest countries grew from 1/11 in 1913 to 1/44 in 70s, to 1/ 94.3 in 2005 (UN, 2005; 45).

A second problem stemming from globalization is that of major potential regional or global instabilities stemming from the interdependencies of economies on a worldwide basis. There is the possibility that local economic fluctuations or crises in one nation could have regional or even global impacts (Intriligator;10). An example of this is the "US mortgage crisis" and the "Lehman bankruptcy of 2008" that had global impact. However national policy and technological trends are as important determinants of employment as globalization. The other potential impact of globalization is a diminishing social state and the emergence of complex and interdependent processes over which the state has no control. As proven over time, the recycling economic and financial crisis cannot be prevented by globalization.

After having mentioned all these, in the fifth year after the outbreak of the global financial crisis, global growth has decelerated and unemployment has started to increase again, leaving an accumulated total of some 197 million.

New recession conditions in Europe have been spilling over globally. Lower economic activity and job growth even in countries that had initially escaped these condwave of the crisis constitutes a spillover effect of the weak growth in advanced economies in 2012, in particular in Europe. So far, the main transmission mechanism of global spillovers has been through international trade, but regions such as Latin America and the Caribbean have also suffered from increased volatility of international capital flows that have forced them to quickly adjust their macroeconomic policy in order to dampen the effects on exchange rates, there by weakening their domestic economies.

Above all; the youth unemployment problem is worse than many others. The UN Report emphases the youth employment situation in the following words.

"The world faces a major challenge of youth unemployment—and it is liable to get even worse with the coming youth bulge. According to International Labour Organization estimates, 60 million young people are searching for work but cannot find any; about 80 per cent of them are in developing countries and economies in transition. Those in the 15 to 24 age cohort are nearly twice as likely to be unemployed as adults; in some developing countries the ratio is higher. Young workers are also more likely than older ones to be last hired, first fired; and they are less likely to be protected by legislation. Joblessness among the young can be devastating, and governments have tried, in a number of ways, to deal with it. But policies targeted at young people, including preferential hiring, have proved largely unsuccessful for the simple reason that they are economically unsustainable" (UN, 2000;20-21). Youth make up 17% of the world's population. There are 1.2 billion youth in the world aged between 15 and 24. 87% of youth live in developing countries. (UN, 2012).

Worldwide 202 million people is unemployed. Among that youth make up 40% of the world's unemployed .Global Adult Unemployment Rate is 4.5% (ILO, May 2012). Global Youth Unemployment Rate is 12.6%. In 2011, youth's risk of being unemployed was 3 times higher than that of an adult (ILO, Youth Trends 2012). A total of 357.7 million youth were not in education, employment, or training (NEET) in 2010, and the number is increasing (World Bank, 2012).

As can be observed job situation for youth is very problematic. What worsens unemployment problem and why are the number of jobs created by economies falling so short of meeting the needs of the jobless, in particular the youth? What impact is the globalization process having on this phenomenon?

The main effects of the process of globalization on the labor market are threefold: it increases the substitutability of capital and labor –as the potential for specialization is increased-; it broadens the technological menu by facilitating international technology transfers and it implies a more or less instantaneous obsolescence of real and human capital employed in non-competitive activities. This implies the automatic unemployment of the human resources associated with that portion of capital stock which suddenly becomes obsolete. Although globalization can improve productivity, investment, and growth, it may not benefit employment and even reduce the earnings of workers" (Beker; 1998).

When these statements are translated, it can be said that with instant information and communication, virtually everything is available to anyone, anywhere. Markets are now global and many corporations are often richer and more powerful than many countries. More in underdeveloped countries but overall the globalization process weakened, destroyed the functions of the social state, public surveillance, and control over corporations.

International or supranational companies is now in control of global economy and resists any public interference based on social concerns.

## 4   World Youth Unemployment in 21. Century

If we look to the young jobless problem with the perspective outlined above, the global youth unemployment rate, estimated at 12.6 per cent in 2013, is close to its crisis peak. As many as 73 million young people are estimated to be unemployed in 2013. Meanwhile, informal employment among young people remains pervasive and transitions to decent work are slow and difficult. The economic and social costs of unemployment, long-term unemployment, discouragement and widespread low-quality jobs for young people continue to rise and undermine economies' growth potential (ILO,2013;1) .

As observed in recent international documents youth unemployment is spreading and causing social problems throughout the world. The last ILO document "GLOBAL EMPLOYMENT TRENDS FOR YOUTH 2013" has such a title "A Generation at Risk". Even this title emphases the seriousness of the problem.

Since the unprecedented increase in youth unemployment between 2008 and 2009, the global youth unemployment rate has remained at very high levels. From 2009 to 2011 the youth unemployment rate decreased from 12.7 per cent to 12.3 per cent. It increased again to 12.4 per cent in 2012 and has continued to grow to 12.6 per cent in 2013. This is 1.1 percentage points above the 2007 level of 11.5 per cent. Global youth unemployment is estimated to be 73.4 million in 2013, which is an increase of 3.5 million since 2007 and 0.8 million above the 2011 level (ILO,2013;7).

The global economic crisis caused a massive reduction in jobs, often concentrated in only a small number of sectors. As a result, ever more young unemployed have been forced to consider jobs in sectors or occupations in which they did not work previously, or had not envisaged before entering the labour market. A mismatch may therefore exist between the skills these young people possess and the skills that are demanded by prospective employers. Such a mismatch between skills supply and demand hampers the reallocation of labour and puts upward pressure on unemployment rates (ILO, 2013;21).

The figures in the following shows youth unemployment between the years 2005-2011 in some selected countries. Table 1 displays that youth unemployment is in an unfavourable situation throughout the world. The figures of some selected countries from various geography, development standards and population indicate that even in developed countries youth unemployment is a serious problem.

| Country | Employment Rate To Population | Youth Unemployment Rate (%) | Country | Employment Rate To Population | Youth Unemployment Rate (%) |
|---|---|---|---|---|---|
| Norway | 65,9 | 9,3 | Argentina | 62,6 | 22,2 |
| Australia | 62,4 | 11,9 | Russian Federation | 62,8 | 15,7 |
| United States | 61,2 | 18,7 | Mexico | 63,9 | 10,4 |
| Netherlands | 61,5 | 7,8 | Kazakhstan | 75 | 5 |
| Germany | 57,2 | 9,1 | Brazil | 68,2 | 23,1 |
| Japan | 59,7 | 8,9 | Turkey | 48,8 | 20,7 |
| Canada | 62,7 | 15,9 | Thailand | 76,9 | 3 |
| France | 54,4 | 23,2 | Pakistan | 55,4 | 10,5 |
| United | 58,8 | 58,8 | World Average | 65,8 | 65,8 |

***Table 1.****Youth Unemployment in Selected Countries;* ***Source:*** *Global Employment Trends for Youth 2013, ILO, Geneva, 2013, pp. 174-177.*

The jobs crisis pushes more and more women and men out of the labour market. Labour force participation has fallen dramatically, in particular in advanced economies, masking the true extent of the jobs crisis. As a consequence, the employment- to-population ratio has fallen sharply. In this context, youth remain particularly affected and remain particularly stricken by the crisis. In the 2013, some 73.8 million young people are unemployed globally and the slowdown in economic activity is likely to push another half million into unemployment by 2014.

The youth unemployment rate –which had already increased to 12.6 per cent in 2012 – is expected to increase to 12.9 per cent by 2017. The crisis has dramatically diminished the labour market prospects for young people, as many experience long-term unemployment right from the start of their labour market entry, a situation that was never observed during earlier cyclical downturns (ILO,2013;11). As an example to the decreasing labour force participation and unemployment rates the employment related statistics is laid down in the following.

| Years | Youth Unemployment (Millions) | Youth Unemployment Rate (%) |
|---|---|---|
| 1992 | 65,4 | 10,9 |
| 1994 | 66,5 | 11,4 |
| 1996 | 68,5 | 11,9 |
| 1998 | 70,0 | 12,3 |
| 2000 | 71,2 | 12,7 |
| 2002 | 75,8 | 13,0 |
| 2004 | 76,8 | 12,8 |
| 2006 | 74,9 | 12,3 |
| 2007 | 69,9 | 11,5 |
| 2008 | 70,4 | 11,7 |

**Table 2.** *Global Youth Unemployment and Unemployment Rates, 1991–2013;* **Source:** *Global Employment Trends for Youth 2013, p.8.*

Table 2 depicts that under the present global socio-economic conditions which are structured by the global economic powers, the youth unemployment is bouncing up and down .The system in essence has financial and economic crisis recycling within a frequency. As can be seen 10.9 percent youth unemployment in 1992 goes up to 13 percent in 2000 and slides down to 11.5 percent in the coming year and starts to rise again. This picture shows that no realistic remedy to correct the malfunctioning system has been introduced so far and a high rate of youth unemployment has gained a permanent feature. The situation after 2008 is in the following.

| Labour Force Participation Rate (%) | | | | |
|---|---|---|---|---|
| Years | 2009 | 2010 | 2011 | 2012* |
| | 60,5 | 60,3 | 60,0 | 60,0 |
| Unemployment Rate (%) | | | | |
| Total | 8;4 | 8;8 | 8;4 | 8;6 |
| Youth | 17;4 | 18;1 | 17;6 | 17;9 |

**Table 3.** *Labour Market Situation and Outlook (World);* **Source:** *Global Employment Trends2013, ILO Geneva, 2013, p.45. * Projection*

Table 3 indicates that after 2008 financial crisis, slight but a steady decline in labour force participation is observed. Youth unemployment rate is high through the period. The problem of an increasing detachment from the labour market is particularly severe among younger people who have been particularly hard hit by the crisis. In the Developed Economies region, youth unemployment rates have risen substantially with the crisis and have not shown signs of improvements since. As recessionary conditions have taken hold of most European countries again, youth unemployment has further increased, reaching more than 50 per cent of young active people in countries such as Greece and Spain and more than 22 per cent in the Euro area overall (ILO,2013,;47). Youth unemployment rate exceeds 15 per cent in two-thirds of advanced economies. Some statistics are in the following.

| Country | 2008(%) | 2012(%) | Country | 2008(%) | 2012(%) |
|---|---|---|---|---|---|
| Switzerland | 8 | 6 | Portugal | 17 | 38 |
| Germany | 12 | 8 | Poland | 18 | 25 |
| Japan | 8 | 8 | Canada | 11 | 15 |
| United States | 12 | 16 | Greece | 20 | 53 |
| United Kingdom | 17 | 20 | Spain | 24 | 51 |
| France | 19 | 22 | Italy | 22 | 32 |
| Sweden | 21 | 22 | OECD Countries | 12 | 16 |
| | | | Euro Area (17 Countries) | 15 | 21 |

**Table 4.** *Youth Unemployment Rates in Selected Countries 2008 and 2012 (Second Quarter, %);* **Source:** *Global Employment Trends for Youth 2013, p. 11*

As observed from the table youth unemployment is showing a very sharp increase in some countries such as Spain, Greece, Portugal, Italy. Overall the youth unemployment in the selected countries proves an upward tendency.

So far we have gone through a brief worldwide search on youth unemployment situation. The findings show that the global capitalism has reached to a peak after the fall of socialist bloc and globalization gained huge momentum. International capital has overcome largely over all national supervision and control and gained extreme flexibility between national boundaries and international velocity. However the opponent partner labour

does not have the same mobility and flexibility as the capital system. Social systems have become obsolete by the pressure of the prevailing extreme capitalist approach .Technological developments which use machines in place of manpower are causing wide scale unemployment and specifically youth unemployment. International corporations dislike social state structures and supervision which have mainly been the support structure for the labour force and the less fortunate. Economic and financial crisis cause adverse impact on unemployment and social security systems in many countries. No doubt, the socio-economic impact on developing (or underdeveloped) countries is much heavier than the developed ones. In this respect Turkey could be an example for brief case research.

## 5  Youth Unemployment in Turkey

Unemployment; youth total (% of total labor force ages 15-24) in Turkey was last measured at 18.7 in 2013 (22.0 nonagricultural unemployment rate), according to the Turkish Statistical Institute (TurkStat). As mentioned above youth unemployment refers to the share of the labor force ages 15-24 without work but available for and seeking employment. Definitions of labor force and unemployment differ by country. This part has the latest values, historical data, statistics and evaluations for Unemployment - youth total (% of total labor force ages 15-24) in Turkey.

ILO report states that there are 73.8 million young unemployed people in the world. The rate of youth unemployment in Turkey is more than twice the world average. Before looking at beyond 2000, a review of some information covering different periods would be useful. Some vital statistics of the Turkish Statistics Institute (TURKSTAT) pertaining to youth labour and unemployment are in the following.

| Years | Unemployment (%) | | | | Non-agricultural Unemployment (%) | | |
|---|---|---|---|---|---|---|---|
| | Total | Male | Female | | Total | Male | Female |
| 1989 | 17;2 | 17;8 | 17;2 | | 29;0 | 25;1 | 40;3 |
| 1991 | 17;0 | 19;2 | 13;2 | | 30;0 | 27;8 | 40;0 |
| 1993 | 18;2 | 18;6 | 15;5 | | 29;9 | 27;2 | 37;8 |
| 1995 | 15;3 | 15;7 | 14;6 | | 23;5 | 20;3 | 33;3 |
| 1997 | 15;2 | 13;9 | 17;7 | | 23;1 | 19;1 | 33;8 |
| 1999 | 15;2 | 15;0 | 15;4 | | 22;6 | 22;6 | 30;8 |

**Table 5.** *Youth Unemployment Rates of "15-24 age group" by years and sex (1988-1999);* **Source:** *Turkish Statistical Institute (Turkstat) household labour force survey.*

As observed from the above figures which belong to the last decade before the year 2000, the youth unemployment rates fell both in total and in non-agricultural unemployment figures. This period is the continuation of the centralization period and the Turkstat statistics show a high urbanization ratio in Turkey.

| Year | Total | Urban Population | Urban/Rural Ratio |
|---|---|---|---|
| 1985 | 50.664.458 | 26.865.757 | 53 |
| 2000 | 67.803.927 | 44.006.274 | 64.9 |

**Table 6.** *Population Status (1985-2000;* **Source:** *TURKSTAT, Population of Province and district centers.*

The table reflects a population boom in cities during the 15 year period. When compared with Table 5, it looks that in the last decade before 2000, job creation by industry and service sector in urban areas could absorb the population growth till to an extent. However this does not take into consideration the growing jobless rate of the youth labour force. When evaluating the total workforce in Turkey and the population increase, in essence it can be said that the number of unemployed youth increased. The youth labour force participation can be viewed in the following.

| Years** | Labour Force (LF) * | | | | LF Participation Rate (%) | | |
|---|---|---|---|---|---|---|---|
| | Total | Male | Female | | Total | Male | Female |
| 1988 | 5.653 | 3.846 | 2.167 | | 56.0 | 73.2 | 40.6 |
| 1989 | 5.398 | 3.262 | 2.236 | | 55.1 | 70.6 | 41.3 |
| 1991 | 6.200 | 3.898 | 2.302 | | 54.4 | 69.9 | 39.6 |
| 1993 | 5.286 | 3.837 | 1.989 | | 48.8 | 65.8 | 32.5 |
| 1995 | 6.137 | 3.939 | 1.878 | | 49.5 | 65.0 | 34.7 |
| 1997 | 6.137 | 3.950 | 1.653 | | 47.1 | 63.8 | 31.1 |
| 1999 | 5.278 | 3.702 | 1.715 | | 45.1 | 59.5 | 31.2 |

**Table 7.** *Labour Force Participation of "15-24 age group" by Years and Sex (1988-1999);* **Source:** *TURKSTAT, household labour force survey *1000 **Shows the figures of October of each year*

According to the Table 7, the working young population between the beginning and at the end of the 12 year period shows a considerable decline. The total figures reflected above indicate an11 percent decrease during the 12 year period. Male participation rate drops roughly 14 percent and female participation drops roughly 9 percent. All these facts indicate a diminishing youth labour force participation, although the population of "15-24" years of age rose from 10.093 to 12.701 between the years 1988-1999.This picture shows us a large downgrade at youth labour force participation and economy had not been capable of creating sufficient jobs for the growing young population. So to say the problem goes back before the year 2000. Similar statistics going beyond 2000 are also to be looked at.

| | Unemployment (%) | | | Non-agricultural Unemployment (%) | | |
|---|---|---|---|---|---|---|
| Years | Total | Male | Female | Total | Male | Female |
| 2000 | 13.1 | 13.7 | 11.9 | 19.0 | 28.0 | 21.7 |
| 2002 | 19.2 | 20.3 | 17.1 | 26.6 | 25.3 | 29.8 |
| 2004 | 20.6 | 20.5 | 20.7 | 26.6 | 24.7 | 31.1 |
| 2006 | 19.1 | 19.3 | 20.6 | 22.5 | 20.2 | 28.1 |
| 2008 | 20.5 | 26.3 | 21.2 | 24.2 | 22.3 | 28.1 |
| 2010 | 21.7 | 21.0 | 23.0 | 22.9 | 21.0 | 26.1 |
| 2012 | 19.8 | 19.0 | 19.9 | 22.9 | 21.0 | 26.1 |
| 2013 | 18.7 | 17.0 | 21.9 | 22.0 | 19.0 | 28.4 |

**Table 8.** *Youth Unemployment Rates of "15-24 age group" by years and sex, (2000-2004);* **Source:** *Turkish Statistical Institute (Turkstat) household labour force survey.*

Since the share of agriculture in Turkish economy has declined largely and there is not high unemployment in the agriculture sector in Turkey. The main reason for this, is the widespread family business and labour in the sector. Therefore the real youth unemployment situation can better be monitored by non-agricultural figures. After mentioning that, it should stressed that the youth unemployment figures covering the period 2000-2013 shows a serious increase according to the last decade figures of the Turkish Statistics Institute (TURKSTAT). Youth non-agricultural unemployment rate in Turkey fluctuates around 20- 26 percent level. In other words, one out of four youths is unemployed. The rate of youth unemployment in Turkey is more than the world average. The crisis hit the youth more than it hit the adults. When the reducing labour force participation is added to TURKSTAT unemployment rate figures there should not be any doubt that the real youth unemployment is much higher than 20-25 percent range. By stating that statistics which are to be linked to unemployment rates are in the following.

| | Labour Force (LF) * | | | LF Participation Rate (%) | | |
|---|---|---|---|---|---|---|
| Years | Total | Male | Female | Total | Male | Female |
| 2000 | 5.401 | 3.317 | 1.821 | 42.5 | 57.6 | 28.1 |
| 2002 | 5.116 | 3.259 | 1.857 | 40.9 | 53.3 | 29.0 |
| 2004 | 4.474 | 2.954 | 1.520 | 37.8 | 51.3 | 25.0 |
| 2006 | 4.365 | 2.908 | 1.458 | 37.4 | 51.1 | 20.6 |
| 2008 | 4.381 | 2.905 | 1.477 | 38.1 | 51.7 | 25.1 |
| 2010 | 4.425 | 2.872 | 1.554 | 38.4 | 50.9 | 26.3 |
| 2012 | 4.442 | 2.910 | 1.512 | 38.2 | 50.8 | 25.9 |
| 2013 | 4.584 | 2.981 | 1.603 | 39.6 | 51.9 | 27.5 |

**Table 9.** *Labour Force Participation of "15-24 age group" by years and sex (2000-2004);* **Source:** *Turkstat, household labour force survey.* 1000*

Table 9 indicates a serious decline in the number of youth labour force and participation rate. Once all these facts are taken into account it can be said that there is an obvious and serious reduction in youth employment status in 21st century. The other outstanding issue drifted by these figures the very low young female labour force participation and a double high female unemployment rates compare to male.

It has been customary that female employment in urban agricultural sector has a large scale. However after a fast centralization process, females could not easily participate in industry as workers because of social and cultural pressures which conditioned them in their previous rural life style. For instance to be an industry worker as female in Turkey has usually been disturbing in a man dominated social environment conditioned by old fashioned Middle East mentality.

## 6    Contributing Factors to youth unemployment in Turkey

The highest unemployment is witnessed in the 20-24 age group almost in every country. The lack of experience of new jobseekers, insufficient time to find a job and recent university graduates' high fee expectations can be specified as some factors affecting youth unemployment among others. However there are

other important factors affecting unemployment. There are various contributing factors to high youth unemployment in Turkey. A major one is high birth ratio. Some related statistics are in the following.

| Years | 2001 | 2005 | 2008 | 2011 |
|---|---|---|---|---|
| Fertility Rate | 2.37 | 2.12 | 2.16 | 2.02 |
| Number of Births | 1.232.288 | 1.243.883 | 1.294.227 | 1.241.412 |
| Number of Deaths | | | 368.884* | 357.367 |

***Table 10.*** *Birth Fertility Rate in Turkey (2001-2011). *2009;* **Source:** *Turkstat, Vital Statistics, Basic fertility and mortality indicators.*

Although a slight slowdown in fertility rate is seen above, still population increase trend is high in Turkey. Each year roughly 1 million is added to the total specifically to young population. The dynamics of economy is not capable of creating jobs for the present jobless let alone for the new participants. Despite these facts, the present regime is encouraging an increased birth rate through political speeches (Hürriyet Newspaper March 2008). Examples are the "have at least three children campaign", and government consideration of an early retirement benefit for women who have three or more children .It is very likely that having so many children creates a huge burden on poor families and mothers would have no realistic opportunity to join the labour market.

Another factor related to the young unemployment could be the change in the economic structure. The relevant statistics are in the following.

| Years | Agricultural | Industry | Services |
|---|---|---|---|
| 1998 | 12.5 | 32.6 | 51.7 |
| 2006 | 10.0 | 32.9 | 54.5 |
| 2012 | 9.3 | 32.9 | 57.6 |

***Table 11.*** *Gross Domestic Product by Kind of Economic Activity Sector Shares (%);* **Source:** *Turkstat Gross Domestic Product in Constant Prices by Kind of Main Activity (at 1998 Basic Prices).*

Table 11 shows that agricultural sector share in annual national revenue has declined for years. Industry share roughly remains unchanged. The share of services has grown considerably. Also TURKSTAT Statistics "Quarterly Production Workers Index of Manufacturing Industry" based on 1997=100 value shows a decline in manufacturing industry which can be perceived the main source of employment and income for labour. The index was 119. 3 in the year 1998, it shows 84.7 in the year 2008.

The facts shown above verify that the labour force released from agriculture and the new labour force participants have been moving to services sector rather than industry because of industrial stagnation. The findings collected from labour force statistics show that unless industrial production growth is realized, unemployment increase cannot be avoided. In this respect the economic policies which have been applied for many years do not serve the aim of an industry production weighted economic structure.

Another survey which was held in 2006 indicates the relationship between education and unemployment. The figures can be viewed below.

| Labour Force | | | | |
|---|---|---|---|---|
| Age Group | Illiterate | Less Than High School | High School | Higher Education |
| 15-19 | 2.3 | 70.8 | 26.4 | 0.5 |
| 20-24 | 1.6 | 50.6 | 34.4 | 13.4 |
| 25-29 | 1.4 | 48.8 | 31.6 | 18.1 |
| 15+ | 5 | 61 | 21.6 | 12.4 |
| Employed | | | | |
| 15-19 | 2.5 | 73.2 | 24.0 | 0.4 |
| 20-24 | 1.7 | 53.0 | 33.2 | 12.1 |
| 25-29 | 2.3 | 21.5 | 48.5 | 27.6 |
| 15+ | 5.3 | 61.4 | 20.9 | 12.4 |
| Unemployed | | | | |
| 15-19 | 1.4 | 59.8 | 38.5 | 1 |
| 20-24 | 1 | 40.9 | 39.5 | 18.5 |
| 25-29 | 2.8 | 63.4 | 22.2 | 11.6 |
| 15+ | 2.2 | 57.7 | 28.1 | 12 |

***Table 12.*** *The Educational Status of the Labour Force (%) 2006;* **Source:** *Yentürk Nurhan, Başlevent Cem; Youth Unemployment in Turkey, Istanbul Bilgi University Survey Unit, 2006.*

As seen above high school and higher education graduates of the 20-24 age group face higher unemployment than the adults' high school and college graduates. Being a college graduate does not constitute an advantage and may not be useful for finding jobs in future years.

## 7 Conclusions

Youth employment policy must be designed with the limitations imposed by economic conditions in mind. The problem of youth unemployment cannot be tackled in isolation from the wider macro-economic problems.

The World has been witnessing many recycling financial and economic crisis for many years and especially in recent decades. The new era is called global world and the global ideology is called "globalization". In this system many problems are international, because the economy and money governing powers are global. In this context all socio-economic problems faced in different parts of world are linked to each other in a large scale. Therefore problems such as unemployment in particular youth unemployment is a global problem and the remedies should not be left to a single nation or society. The cooperation, coordination, solidarity between governments, international institutions, organizations are not as vigorous as global capital which seeks low wages to make profit at the expense youth or child abuse throughout the World.

Since the beginning of industrial revolution, the struggle between capital and labour came to a halt after the construction of social state, or welfare state in the second half of 20th century. Nevertheless globalization has gained momentum after the collapse of Soviet Bloc. Globalization in essence is against any state or social interference and the control of world has been moving to the hands of international capitalism. All national social systems and regulations protecting labour against capital and providing a balance between them are being deregulated by inventing several ways. As proved so far the present global system in this nature and structure is a big failure to bring solutions to poverty, inequality, unemployment and to rectify the worldwide social malfunctions. Thus a serious and a strong will of the international community is needed to end several social problems including youth problems.

Youth unemployment is by no means spread evenly across the youth population. Programmes need to be aimed at those young people who are in most need of help in order to counter the dangers of social exclusion of specific groups. Youth unemployment is also particularly associated with drug abuse and crime. Both forms of behaviour which tend to be persistent and which have high social as well as individual costs.

The whole scale introduction of training programmes for young people will do little more than temporarily ease the problem for that group unless measures are taken to ensure that they will be taken on by employers at the end of schemes. Failure to do so may be worse than doing nothing in as much as participation on such schemes may raise the expectations of young participants which are doomed to disappointment if wider ranging policies are not introduced.

To struggle with worldwide and especially with youth problems need new international organizations with fresh and new visions. The influential international organizational structure such as World Bank, IMF and others are all the tools of finance world. Therefore international organizational structure is to be relooked by considering and giving high priority to youth related concerns.

Regarding to Turkey as discussed in this paper youth unemployment is much higher than EU and world average. Male or female youth unemployment in Turkey for many years has been double as adult. To reduce youth unemployment, there is no adequate policies implemented in Turkey. That arise from this environment for young people, young women are more adversely affected. Young people and especially young women-specific policies designed to reduce unemployment would be appropriate.

Firstly Turkey needs to have a youth employment strategy discussed with all parties concerned. When non-agricultural is concerned the adult unemployment rate in 2013 is 12.0 percent and labour force participation is 45.5 percent. The youth non-agricultural unemployment rate in 2013 is 22 percent and youth labour force participation rate is 39.6 percent. These rates of youth unemployment are large enough to require a combination of economic and social policies designed to combat them.

Turkey is in need of some macroeconomic reforms which will contribute to the youth unemployment problem. In this respect population boom is a major problem. The economic growth in 2012 is 2,2 percent . The fertility rate in 2011 is 2.02 percent. In this situation all economic growth is taken by population increase. As brief Turkish economy with a low labour force participation, high unemployment rates and not industry growing economy cannot tolerate a very high population growth. The economic growth in Turkey is not industry production based. Economic growth is not job creating. This problem is also be tackled by the cooperation of all parties rather than government imposed remedies.

Other issue is the education system. In Turkey, as the main cause of educated youth unemployment is the lack of cooperation between education and employment policies. (In the 2013-2014 curriculum year the number of student driven to religious schools is 451.000. Technical education receiving number of students is 491.000).

Double female unemployment rate in Turkey is another problem to be addressed. There is need to change the man domination mentality by eliminating social and cultural prejudices.

As conclusion, high rate of population increase, the mismatch between education and employment policies and poor job creating economic growth policies are to be corrected and among all of these reforms high priority should be allocated to the youth unemployment.

We need to go further than simply the aim of employing young people at any cost. We need also to look at the quality of work. Perhaps in times of high youth unemployment, the temptation is to look only at the quantitative effects. There is a need to balance the roles of building or maintaining attachment to the labour market with the desirability of promoting individual choice in the labour market.

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# Comparative Analysis of Birth Rate and Life Expectancy in Macedonia, Turkey and the European Union

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## Abstract

The comparative analysis of birth rate and life expectancy will provide information about the position of Macedonia in relation to Turkey and the EU and also about the factors that have the greatest impact on the population's movement and vitality. This information should help the policy creators in the process of defining and implementing measures for increasing the birth rate and life expectancy of the population, which is aim of every country. In this paper will be put out some theoretical aspects about the economic, social, psychological, technological, cultural and political factors that have impact on the birth rate and life expectancy of the population. Also, the tabular and graphical displays will show the movement of these two demographic features in the period from 1980 to 2011. Changes in birth rate and life expectancy in Macedonia, Turkey and the European Union have been leading to demographic aging of the population in the last three decades. The birth rate in these countries shows a trend of continuous decline, despite the gradual increase in life expectancy of the population. Although the declined birth rate and increased life expectancy of the population have been a common features of these countries in the last decades, the percentage of this changes is different for each country.

## 1 Introduction

The statistical data aboutthe movement of global population points out the slower pace of its growth. Indeed, a trend of self-destruction, expressed through reduced birth rate of the world population is becoming more intensive. Inevitable consequences of this trend are reduced number of live births, on one hand and demographic aging of the population, on the other hand.

The problem with falling birth rates indicates several trends that have smaller or bigger contribution to this negative movement of the population. They appear as a consequence of modern living expressed through improved general living conditions, women's higher level of education and participation in the labor market, professional orientation of young population, advanced technology. In fact, the economic, social and cultural development is increasing the need for professional development, personal satisfaction and leisure time, on one hand, but also is reducing the desire for children, on the other hand. Consequently, there is a reduction innumber of live births, reductionin number of marriages and increasein number of divorces.

Increased life expectancy is a result of numerous factors, including clean water, better prenatal care,better nutrition, wider and more accessible healthcare, improved medicines, new drugs and technologies that allow prevention and earlier treatment of health problems. The trend of continuous increasing of life expectancy means that today the population over 50 years is becoming more numerous compared to the past.

## 2 Comparative Analysis of Birth Rate in Macedonia, Turkey and the European Union

The birth rate in Macedonia, Turkey and the EU countries is showing a trend of declining. With other word, there is a reduction in the number of live births per woman as a result of the impact of many factors. The development tendency of this demographic variable for each country i.e. communityofnations, is presented tabular and graphic.

Tabular and graphic displays show a significant decline in the birth rate in these countries in the last three decades. Despite past and current situation, the prediction for the future is also showing a declining movement, if the factors of influencewould not be identified and appropriate measures to overcome such situations would not be taken.

What we can first notice from the figure above is the trend of rapidly declining birth rate in the beginning of the analyzed period(especially in Turkey), than its slower decline in the second decade and stagnation or minimal decline in recent years. Despite this common trend, the percentage of change is different for each country. In Macedonia, the percentage of decline in the birth rate is 49.5%, in Turkey is 50.7 % and in the EU is 25.2 %. We can conclude that Turkey still has the highest birth rate of 17.4 live births per 1,000 inhabitants, despite its greatest fall in the analyzed period. On the second place is Macedonia with 10.9 live births per 1,000 inhabitants and the EU with 10.4 live births per 1,000 inhabitants is in the end, though the smallest percentage of change in the analyzed period.

| Year | Birth rate in Macedonia | Birth rate in EU | Birth rate in Turkey |
|------|-------------------------|------------------|----------------------|
| 1980 | 21,6 | 13,9 | 35,2 |
| 1981 | 21,3 | 13,5 | 34,5 |
| 1982 | 21,0 | 13,4 | 33,6 |
| 1983 | 20,7 | 13,1 | 32,7 |
| 1984 | 20,3 | 13,0 | 31,7 |
| 1985 | 19,9 | 12,8 | 30,7 |
| 1986 | 19,4 | 12,7 | 29,7 |
| 1987 | 19,0 | 12,8 | 28,6 |
| 1988 | 18,6 | 12,7 | 27,7 |
| 1989 | 18,3 | 12,4 | 26,8 |
| 1990 | 17,9 | 12,4 | 26,0 |
| 1991 | 17,4 | 12,0 | 25,4 |
| 1992 | 17,0 | 11,7 | 24,8 |
| 1993 | 16,5 | 11,4 | 24,3 |
| 1994 | 15,9 | 11,1 | 23,9 |
| 1995 | 15,3 | 10,8 | 23,5 |
| 1996 | 14,7 | 10,8 | 23,1 |
| 1997 | 14,1 | 10,7 | 22,7 |
| 1998 | 13,5 | 10,5 | 22,3 |
| 1999 | 13,0 | 10,5 | 21,9 |
| 2000 | 12,6 | 10,6 | 21,5 |
| 2001 | 12,3 | 10,4 | 21,0 |
| 2002 | 12,0 | 10,3 | 20,6 |
| 2003 | 11,8 | 10,3 | 20,2 |
| 2004 | 11,6 | 10,5 | 19,8 |
| 2005 | 11,4 | 10,4 | 19,4 |
| 2006 | 11,3 | 10,6 | 19,0 |
| 2007 | 11,2 | 10,6 | 18,7 |
| 2008 | 11,1 | 10,9 | 18,4 |
| 2009 | 11,0 | 10,7 | 18,1 |
| 2010 | 10,9 | 10,7 | 17,7 |
| 2011 | 10,9 | 10,4 | 17,4 |
| **Prediction** | | | |
| 2014 | 8,2 | 9,4 | 14,2 |
| 2015 | 7,7 | 9,3 | 13,6 |
| 2016 | 7,4 | 9,2 | 13,1 |
| 2017 | 7,0 | 9,1 | 12,5 |
| 2018 | 6,6 | 9,0 | 11,9 |

**Table 1.** *Movement of birth rate in Macedonia, Turkey and the EU in the period 1980-2011* **Source:** *World Bank, World Development Indicators*
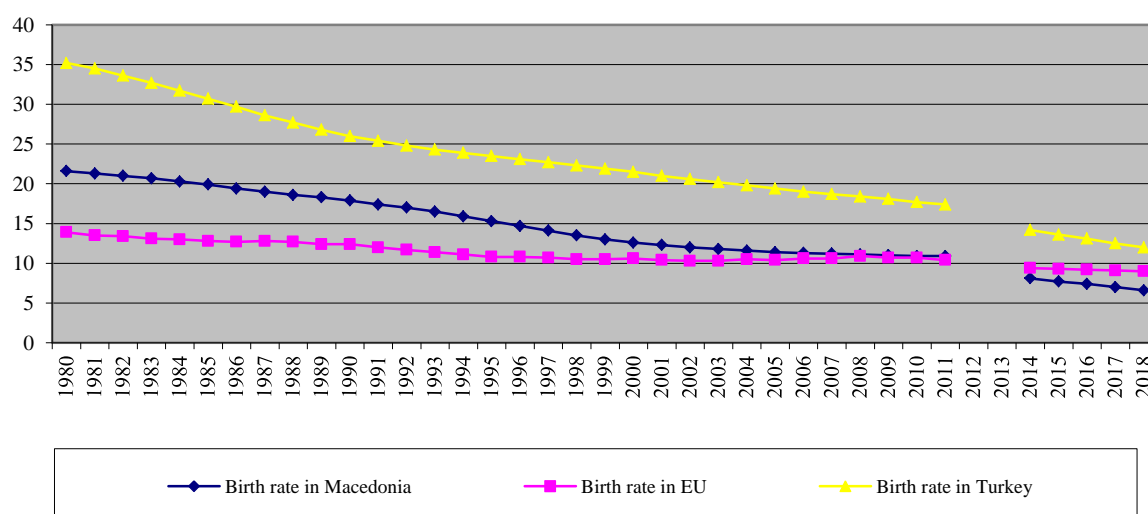


**Figure 1:** *Movement of birth rate in Macedonia, Turkey and the EU in the period 1980-2011*

### 2.1 Factors for the Declining Birth Rate

There are many factors that determine the natural movement of the population. They can be classified in this way:

a) *Biological constraints*

Besides changes in woman's reproductive period, expressed through lower limits of menstruation obtaining and disappearance, it seems that today more present factor is sterility. Most causes for infertility come from the lifestyle and fast pace of life (stress, infections, cigarettes, alcohol and drug addiction, unhealthy diet, use of chemical substances for muscle mass and others) (Preventus, 2013).

b) *Economic conditions*

The consequences of the global economic and financial crisis, expressed through job insecurity and increased costs of living, lead to endangering the life existence of married couples, and thus limiting the number of children. Housing, employment and cash incomes are very important conditions for making a decision of having a child. Not having own house, rent living, livelihood with minimum social income or income from only one family member are common reasons for delaying marriage and having children, although there is a desire for it (Demerdjiev, 1998).

c) *Advanced technology*

The advance in technology and knowledge in all areas related to birth also contributes to the reduced number of births. Unlike traditional unreliable methods as counting the fertile days, abstinence and others, technical - technological development in medicine allows the application of far more reliable methods, such as contraceptive pills, condoms, surgical sterilization and various injections and implants (Hatcher, et. al, 1984).

d) *Social factors*

Living environment has great impact on the decision about marriage and child. Life values, experiences and advices of the closer and extended family, the behavior within the family and the relationships between all family members is very likely to affect the reproductive behavior of the potential parents (Ekerman, 1966). In this regard, families today are often composed by husband, wife and one, perhaps two children, and their mutual relations are characterized with frequent conflicts, misunderstandings, divorces.

The state's role is particularly important in terms of financial support and legislation in this area. A common practice in employment policy is advantage to have those women who already have children and also job insecurity if the woman get pregnant. That's why young, but still not married girls postpone the marriage and women who had just got married postpone the childbearing until they get sufficient experience and build a career.

e) *Changed human psychology*

Today, the need for hedonism is increasingly expressed. Namely, because of the growth of the disposable income, stressful lifestyle and lack of time, young people have increased need for indulgence, small pleasures and better leisure time. In this respect, the man emerges as selfish and egoistic creature whose priority is personal pleasure, not sacrificing and giving pleasure to own child.

f) *Reduced number of marriages and increased number of divorces*

Nowadays, there is an increasing number of persons who have never married, people who get marry at older age and single parent families. Many factors are affecting this trend, including:

- Increased participation of women in the labor market

Today, women's level of education, intelligence and productivity is equal to that of the men and this allows same jobs, earnings and absence of sex discrimination in employment, on the one hand, but also reduces the interest for marriage, on the other hand.

- Lower relative income of men

Today, increased employment of the women compared to the past means more equal incomes of husband and wife. With other words, the relative earnings of the wife are increasing and the relative earnings of the husband are reducing. To feel superior and powerful, men first want to provide a reliable source of income before get marry. While accomplish this, they postpone the marriage. Also, this is often factor for divorce.

- Reduced benefits of family formation

Unlike earlier, when most important roles for the woman were housewife, mother and wife, today, among all this stands out the role of career woman. This change in priorities indirectly has influence on reduced number of marriages. In choosing partner, woman sets higher criteria in terms of education, intelligence and financial condition i.e. she wants the potential husband to be appropriate to her status (Paserman, 2003). The search for appropriate partner leads to delaying the marriage or not marring.

- Increased number of same sex couples and marriages

Besides marriage between man and woman, the marriage between persons from the same sex is becoming more frequent in countries where this type of marriage is legally permitted. Although in Macedonia, Turkey and

most EU countries this is still not allowed, there are many same-sex couples who are living together or have relationship. This trend means reduced number of heterosexual marriages.

- Better access to contraception and abortion

Big impact on the reduced number of live births has the use of contraceptive pills and abortion. These factors are more intensive compared to the past.

## 3 Comparative Analysis of Life Expectancy in Macedonia, Turkey and the European Union

Life expectancy in Macedonia, Turkey and the EU countries is slowly increasing. This means demographic aging of the population in these countries as a result of the impact of several factors. The development tendency of this demographic variable is presented tabular and graphic.

In 1980, Turkey has the shortest life expectancy of 58.7 years, Macedonia with 68.7 years is after and EU with 72.9 years has the longest life expectancy. This difference in length of life expectancy, especially among Turkey, on one hand and Macedonia and the EU, on the other hand, is significantly minimized in 2011, when the length of life expectancy in Macedonia (74,9) and Turkey (74,5) is relatively the same. By contrast, the EU, with 80,2 years life expectancy, is still in a significantly better position. The percentage of change in this analyzed period is 9 % in Macedonia, 27 % in Turkey and 10 % in the EU. This means that Turkey has made the biggest progress in this area, but, together with Macedonia, are still far from the level of the EU countries.

| Year | Life expectancy in Macedonia | Life expectancy in EU | Life expectancy in Turkey |
|------|------------------------------|-----------------------|---------------------------|
| 1980 | 68,7 | 72,9 | 58,7 |
| 1981 | 68,8 | 73,2 | 59,3 |
| 1982 | 68,9 | 73,5 | 59,9 |
| 1983 | 69,2 | 73,5 | 60,6 |
| 1984 | 69,4 | 73,8 | 61,1 |
| 1985 | 69,8 | 73,9 | 61,7 |
| 1986 | 70,1 | 74,1 | 62,3 |
| 1987 | 70,4 | 74,4 | 62,8 |
| 1988 | 70,7 | 74,6 | 63,3 |
| 1989 | 70,9 | 74,7 | 63,8 |
| 1990 | 71,1 | 74,8 | 64,3 |
| 1991 | 71,3 | 74,9 | 64,8 |
| 1992 | 71,5 | 75,3 | 65,3 |
| 1993 | 71,7 | 75,4 | 65,8 |
| 1994 | 71,9 | 75,7 | 66,4 |
| 1995 | 72,1 | 75,8 | 67,0 |
| 1996 | 72,3 | 76,0 | 67,6 |
| 1997 | 72,5 | 76,3 | 68,2 |
| 1998 | 72,8 | 76,5 | 68,8 |
| 1999 | 73,0 | 76,7 | 69,4 |
| 2000 | 73,2 | 77,1 | 70,0 |
| 2001 | 73,5 | 77,4 | 70,6 |
| 2002 | 73,6 | 77,6 | 71,1 |
| 2003 | 73,8 | 77,7 | 71,6 |
| 2004 | 74,0 | 78,2 | 72,0 |
| 2005 | 74,1 | 78,3 | 72,4 |
| 2006 | 74,2 | 78,7 | 72,8 |
| 2007 | 74,3 | 78,9 | 73,2 |
| 2008 | 74,4 | 79,1 | 73,5 |
| 2009 | 74,6 | 79,3 | 73,9 |
| 2010 | 74,7 | 79,6 | 74,2 |
| 2011 | 74,9 | 80,2 | 74,5 |

*Table 2: Movement of life expectancy in Macedonia, Turkey and the EU in the period 1980-2011* **Source:** *World Bank, World Development Indicators*
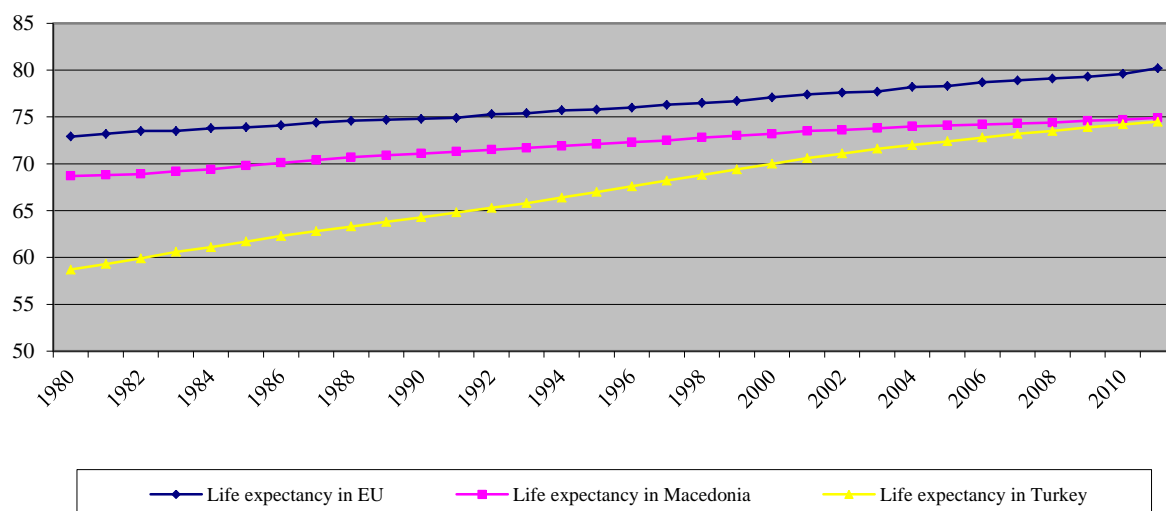
***Figure 2:*** *Movement of life expectancy in Macedonia, Turkey and the EU in the period 1980-2011*

### 3.1 Factors for Increased Life Expectancy

The trend of constant increase of life expectancy is a result of many changes taking place in 21st century, such as: clean water for the most people, better public and personal hygiene, vaccination against the most addictive diseases, new medical treatments for various chronic diseases, better nutrition, especially during pregnancy and childhood, decreased mortality rate, more physical activity, rise of the cash-rich and time-poor segment, search for greater value, growth of ethical consumption, emphasis on health and healthy lifestyle, the desire for enjoying small pleasures and many more.

Because of the growing awareness of individuals about their ability and responsibility to influence their health, increasing numbers of evidence about relation between diseases and diet and the transition from state welfare to individual welfare, more attention is paid to the lifestyle management. The recognition that the diet has a significant contribution to health means that people today are more careful in choosing a product.

Today, the old population has significant differences compared to the past. They are healthier, more active, richer, they travel more, want to experiment with food and are open to new technology. This means that they are keeping their young spirit and life style.

## 4 Conclusion

From the conducted analysis, we can conclude that the situation with the birth rate in Macedonia, Turkey and the European Union is worrying. The continuing rate of its decline indicates the need for urgent measures at state level. These measures include greater financial support for young parents, changes in labor law towards better mother's protection, job for every mother, public propaganda about the positive effects of having a child and the negative effects of an abortion.

Despite falling birth rates, the continuing increase in life expectancy suggests further encourage and support of this trend through broader and more accessible health care, better living conditions and promotion of healthy lifestyle.

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# The Role of OECD Corporate Governance Principles in the Integration of Commonwealth of Independent States Countries to the World Economy

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## Abstract

The founding members of The Organization for Economic Co-operation and Development (OECD) consist of mostly the European countries. The organization which is regional in nature and more focused on Europe has global aims like contributing to developments of world trade and economic development of members and other countries in the process of economic development. Corporate Governance Principles published for the first time in 1999 by OECD that can be adapted by each country according to their circumstances, provide guidance to countries in order to achieve the objectives. Corporate Governance Principles mainly focus on the responsibility, fairness, transparency and accountability. Gaining their independence after the dissolution of Soviet Union, the countries established Commonwealth of Independent States. They began to build their economic structures and make their presence felt in the world economy. Some developments like establishment of capital market can be seen as the best example of that effect. For all countries including Eurasia, adapting to the new institutional arrangements for businesses has become more important to continue their existence. Moreover, such integration between the CIS and world countries will contribute positively to developments of economic and cultural relationships. In this respect, enterprises in CIS countries are expected to shape their organizational structure according to international rules and standards. In this paper, the emerging developments of CIS countries due to being member to OECD and their compliance with Corporate Governance Principles, their possible problems and Corporate Governance Principles which is seen as common ground between CIS and world countries are evaluated.

## 1 Introduction

Although the concept of Corporate Governance has been in some studies in the U.S and Japan since 19th century (Morck and Nakamura, 1999) it is seen that it has been widely used in 1980s (Shleifer and Vishny, 1994). In 1990s, this concept has been on the front burner of individual and institutional investors, shareholders, managers and anyone interested in financial market (Gürbüz and Ergincan, 2004).

According to Corporate Governance Committee of Organization for Economic Cooperation and Development (OECD), Corporate Governance is identified in the widest sense as a system in which companies are directed and controlled, and the concept includes a set of series of relationships among the company's management, board of management, shareholders and other interested parties (Gürbüz and Ergincan, 2004). Accordingly, in the framework of corporate governance concept, management problems that arise from separation of ownership and control must be emphasized.

Many studies conducted in the field of corporate governance around the world show that there cannot be single corporate governance model for each country. However, "equality" which refers to all activities of company, shareholders and stakeholders must be treated equally in order to prevent possible conflict of interest; "transparency" which is about -except for information accepted as trade secret and undisclosed to public-declaring to the public financial and non-financial information about the company within the timely, accurate, complete, intelligible, interpretable, low-cost and easily accessible manner; "accountability" which states the accountability obligation of board of members against to legal personality of company and also to shareholders and another concept "responsibility" refers to compliance of all activities of company's management on behalf of the joint-stock company to regulations, articles of incorporations and internal regulations and supervision of these. These concepts are considered as generally accepted principles of corporate governance (Dalğar and Pekin, 2011; SPK, 2005). These principles have been the basis reference for national management codes applied in many countries and for international evaluations done for the considered application.

Corporate Governance Principles developed by OECD, have a growing importance, since they form one of the 12 basic international standards in order to robust financial system proposed by Financial Stability Board (FSB) that is strengthened after the crisis owing to its role. Today they are fundamental reference points of international evaluations and applied national governance codes in nearly 100 countries (Şafak, 2012).

## 2  Objective and Historical Developments of OECD

After World War II, in 1948, Organization for European Economic Cooperation (OEEC) was established in order to carry out Marshall Plan that is prepared for supporting and restructuring Western European Economies, Canada and USA have participated to this organization in order to increase their success and lay out their efforts and workings globally. In 1960 in Paris an agreement for the creation of Organization for Economic Cooperation and Development was signed. As a matter of that agreement, it became effective on 30 September 1960 and OECD was officially founded.

According to 1st article of this agreement, the objectives of OECD has supported following policies:

- To achieve the highest sustainable economic growth and employment and a rising standard of living in Member countries, while maintaining financial stability, and thus to contribute to the development of the world economy;
- To contribute to sound economic expansion in Member as well as non-member countries in the process of economic development; and
- To contribute to the expansion of world trade on a multilateral, non-discriminatory basis in accordance with international obligations.

At the time of the publication of this paper, OECD had 34 members. While the 20 founding members of OECD are the US, Germany, Austria, Belgium, Denmark, France, Netherlands, UK, Ireland, Spain, Sweden, Switzerland, Italy, Iceland, Canada, Luxembourg, Norway, Portugal, Turkey and Greece, later on Australia, Czech Republic, Finland, South Korea, Israel, Japan, Hungary, Mexico, Poland, Slovakia, Chile and New Zealand have become members of this organization. After the collapse of Soviet Union, in the early years of 1990s, in order to accelerate the integration process to the West, Poland, Hungary, Czech Republic and Slovakia have been accepted as members to the organization. Estonia, Israel, Slovenia and Chile joined the organization in 2010 and the accession negotiations are underway with Russia. The European Union Commission also participates the meeting without the right to vote. Brazil, China, Indonesia, South Africa and India have been invited to join the workings of the organization and to accept the organization's principles and applications.

The objectives of OECD in order to solve global economic, social, and management problems and to take the advantages of the opportunities of that process and working together with these 34 countries having democratic structure and market economy are:

- Fighting poverty and gaining wealth in cooperation with economic growth, financial stability, trade, investment, technology, innovation, and entrepreneurship and development fields.
- Ensuring the balance between protecting environment and economic and social development.
- Creating job opportunities and managing effectively and efficiently in the context of social equality.
- Giving recommendations to governments and helping them about understanding new developments and problems and providing solutions to these (MFA, 2014).

## 3  OECD Corporate Governance Principles

Corporate Governance Principles prepared and published by OECD with the help of relevant international institutions and private sector in 1999 includes some guiding principles and a set of standards. Principles are non-binding and they work as a guide for governments and companies to reexamine their understanding of management and to implement the predetermined standards. Changing conditions require making some amendments mandatory. Developments in the fields of social, economic fields necessitated the renewal of corporate governance principles and in 2004 these principles were revised.

In 2013, in order to revise principles that become global and adopted by FSB, all members of FSB have been invited as having equal rights in decision making with the members of OECD. To revise these principles, governing body benefited from business sector, investors, national and international professional organizations, trade unions, civil society organizations and international standard setting organizations and negotiations of shareholders (OECD, 2014).

Corporate governance definition of OECD summarizes the focal point, objectives and content of principles. According to OECD, corporate governance includes the relationship between company's management, board of directors, shareholders and stakeholders. Corporate governance also reveals the company's goal and determines the tools to achieve these goals and ensures how the performance will be monitored. The presence of effective corporate governance helps providing needed confidence to function properly in the market economy, for the whole economy and for each company that has a function in it. As a result, it is estimated that capital cost is reduced and companies are run by using their resources more effectively, so that the growth is supported.

The organization when its origin, founders and current members are taken into consideration, seems as regional, focused on Europe, but with its mission and goals contribute to world economy, works together with the countries whose share on the world economy is rapidly increasing like Brazil, China, India, Indonesia, South

Africa and Russia concentrate on regional programs including Middle East, North Africa and Eurasia (Şafak, 2012).

## 4  CIS Countries in the Eurasian Region

While the Eurasia is a region, which covers continents of Europe and Asia, as of 2012 there are 93 independent countries in Eurasia. With the decision of dispersion of Soviet Union in 1991, the countries, Russia, Belarus and Ukraine within the Eurasia Project of OECD and then with the participation of other Soviet Countries, Commonwealth of Independent States (CIS) was established. CIS, which is more of a political organization in nature, did not handle economic cooperation well enough between the given countries (Pirimbayev and Ganiyev, 2010).

During the Soviet period because of interdependence between Union of Soviet Socialist Republics (USSR), the economic relations were very close between these countries but in 1991 with the decision of a sudden collapse of USSR, continuing these relations have become impossible because of political and economic (high inflation) reasons and in the first period of independence, the countries have experienced a rapid decline in the production rate. Although the economic relations between these countries have weakened significantly, due to geographical and historical reasons economic cooperation will provide benefit for all countries and it has become mandatory for these countries (Pirimbayev and Ganiyev, 2010).

In that respect, it was felt that an effective economic cooperation organization was vital, and in 2001 Eurasian Economic Community (EurAsEC), which covers the countries like Russia, Belarus, Kazakhstan, Kyrgyzstan and Tajikistan was established. In 2006, Uzbekistan joined the community, but in 2008 mostly for political reasons it was separated. Moldova, Ukraine and Armenia had an observer status in the community. On 18 November 2011, according to agreement signed by Belarus, Russia and Kazakhstan, it was claimed that EurAsEc would be converted to the Eurasian Union in 2015.

## 5  Corporate Governance Issues in CIS Countries

The concept of globalization stated as historical process refers to increasing unification of the entire world economies particularly in the areas of financial markets and trade. According to some approaches, the concept of globalization is expressed as a process of labor and information flow in international area (Dikkaya and Özyakışır, 2008).

Today globalization is an inevitable fact and the necessity of going beyond individual and regional aims for countries is another fact. Therefore, it is expected from CIS countries not to remain outside of these developments and they should tend to be directed to new order which is created all around the world and to adapt to internationally accepted rules and standards. However, when the current states, their characteristics and conditions are considered in detail, it is seen that adopting such adjustments will not be easy.

Regarding CIS countries' macroeconomic indicators, it can be said that they are almost among the least developed countries in the world economy and face similar main economic and financial problems. These core issues are (Bati, 2005; Şafak, 2012):

- Capital markets to which institutional investors have limited contribution, international investments are not enough and there is liquidity shortage.
- Inadequate and underdeveloped capital authorities, stock exchanges, settlement and custody services and other capital market institutions.
- Unfair treatment and weakness about the protection of shareholders' rights and legal regulations.
- The presences of few large companies and shareholders have the largest shares.
- Inadequate principles for the protection of minority rights and setting their rights aside.
- Unaudited accounting records, lack of financial information and mostly absence financial information.
- Existence of economic environment to which investors and shareholders cannot properly reach, inability to access to necessary information that is risky and prevailing uncertainty and non-transparency.

Campos and Kinoshita have found in their study which was conducted on 25 countries in East, Central Europe and the Former Soviet Union in between 1990-1998, Foreign Direct Investments has a positive impact on economic growth (Campos and Kinoshita, 2002).

In 2001 in the Black's study which was applied on 21 Russia's firms, even in the environment in which laws are underdeveloped, an effective corporate governance system in firms will affect these firms' market value in highly positive way (Black, 2001).

Also Sprenger (2002) analyzed Russia enterprises and stated that there is a positive relationship between well performed corporate governance principles and the development of firms' performance (Sprenger, 2002).

After the war with the efforts to build their national economies within the effect of economic crisis Eurasia economies created capital authorities, stock exchanges, settlement and custody services and other capital market

institutions with the help of international financial institutions. In some countries regulatory authorities and stock exchanges are also have been established. However, as defined these formations are not enough and also undeveloped. The contribution of institutional investors is very limited; lack of international investment and lack of liquidity in the markets shows underdevelopment (Şafak, 2012). Early in this process, to support and strengthening these formations will be possible with corporate governance principles.

The biggest problem which can be overcome with effective corporate governance in CIS economies is because of highly extreme existing lack of trust. An investor has decided to invest to a company or a country will need to trust. Thus, the issue in CIS economies having lack of trust is not about protecting investors, it is about taking the investors in these countries or companies (Bati, 2005).

With the concept of transparency except for trade secrets and undeclared information to the public, timely, accurate, complete, understandable, interpretable, low-cost and easily accessible financial and non financial information related to company will be declared to public. In line with the principles with laws, the investor will feel safe against wrongful acts and will increase the rate of investments given countries.

If only those main problems of CIS countries related to corporate governance are overcome, most probably they can provide largest contribution. In the environment of trust, which can be ensured by adapting these principles and implementing necessary legal regulations, investments will increase and integration to the world will be accelerated in every field and resources in the region will be used most efficiently (Bati, 2005).

## 6    Conclusion

Eliminating all the problems in CIS countries with the regulations by adapting OECD Corporate Governance Principles should not be expected in the short term, since the process of perceiving and adopting the regulations by society and business environment can be done in a long period with educational activities and applications. Of course, that process requires patience and persistence. However, efforts for implementing corporate governance principles will ensure better functioning markets and help creating a culture that provides a set of certain values in terms of ethical behavior (Bati, 2005).

As a result, granting attached importance to corporate governance principles by considering the characteristics of CIS countries:

- Better quality and reliable capital markets will be created.
- Shareholders' rights will be protected.
- Minorities will have shares by protecting their rights.
- Environment of trust will be ensured for investors.

With all of these developments both firms' performances will increase and foreign investment will increase in CIS countries, thus economic development of these countries will increase.

Therefore, OECD corporate governance principles will undertake a duty as a bridge between CIS countries and other countries. And there is no doubt that in the adaptation process to global economy these principles will be a common denominator for both parties, so much so that the denominator will not only increase trade volume and capital amount of CIS countries, but also will change the economic and the social life in those communities in a positive way.

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# Cluster-based Innovation Policies: A Critical Approach

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## Abstract

Following the shift to a knowledge-based economy, designing and implementing the right institutions relevant to knowledge production has become the main concern of national industrial policies. Regional clustering appears as a commonly adopted policy tool to promote innovation in developed countries as well as in developing countries. In this regard, this paper examines innovation process in detail and explores the instruments that cluster-based innovation policies must support for promoting innovation. Innovation process may require particular coordination mechanisms at cognitive, institutional and social levels. I first draw a conceptual framework to define the essential aspects that need to be favored by innovation policies. This framework is then used to propose instruments of cluster-based innovation policies. While the idea of regional innovation clusters is mainly based on the geographical dimension of successful innovative activities, the success of clusters depends essentially on coordination mechanisms among the actors involved in the innovation process. Putting forward mostly financial incentives for companies isn't enough for clusters to sustain innovation. These clusters may only continue to promote transient innovation activities and not become the focal of a "learning region", unless they get embedded into a more complex relational setup.

## 1 Introduction

Innovation is today largely recognized as the driving force behind productivity and competitiveness of firms and industries, and thus economic growth of regions and nations. Accordingly, policies promoting innovation have gained high popularity among policy makers. These policies, mostly based on the arguments developed by "regional innovation system" literature (Cooke 1992; Cooke et al. 1997; Asheim & Gertler 2005; Asheim 2007), involves different actors from different backgrounds, such as firms, universities, research labs and even regulatory bodies. Indeed, value-adding innovations require complementary assets which are hardly held by a single actor. Networking and collaboration between these actors as well as coordinating innovative activities are considered crucial elements as the latter entail more and more complexity, costs and risks. There is a widespread agreement in academic literature that geographical proximity facilitates building collaborative relationships and helps to reduce costs of innovative activities. Furthermore, some successful regional models, like Silicon Valley in USA or Sophia Antipolis in France, evidence the prolific relation between geographical proximity and innovation. In this regard, economic-policy makers in many countries have been introducing a regional dimension to their innovation policies (Fritsch & Stephan 2005).

There is a large body of literature which emphasizes the importance of regions in innovative activities. Studies developing concepts like "*milieu innovateur*" (Aydalot 1986; Camagni 1991), industrial districts (Becattini 1992; Brusco 1986), regional innovation systems (Cooke et al. 1997; Cooke 2001; Asheim & Gertler 2005; Asheim et al. 2007) and learning regions (Morgan 1997) put forward the role of geographical proximity in new knowledge generation process. These studies emphasize that knowledge spillovers, which are regarded as the key factor to foster innovative activities, are geographically identifiable, but certainly not granted by solely geographical proximity. Knowledge sharing actually requires cognitive, social and institutional commonalities facilitating communication between actors. Policy makers, observing success stories of territorial innovation models like Silicon Valley and Sophia Antipolis, have implemented innovation policies copying these best practices. However, there is no "one-size-fits-all" regional innovation policy model (Tödtling & Trippl 2005; Asheim et al. 2011). Each country or each region needs a strategy specifically tailored at its particular characteristics. Nevertheless, it is possible to identify some political instruments and tools that would encourage the formation of a sustainable innovation cluster (Benner 2009). These instruments and tools need formulating with respect to the requirements of innovation process. As studies analyzing innovation or more generally knowledge generation process point out, innovation is an interactive process (Lundvall 1988; Morgan 1997; Foray & Lundvall 1998; Breschi & Lissoni 2001; Foray 2004; Antonelli 2005; Lundvall 2009) and thus any policy attempting to promote innovation should not ignore the social dimension of these activities. Hence, cluster-based innovation policies must support both cognitive and social requirements of innovation process. Considering these requirements, this paper provides a critical approach to cluster-based innovation policies and attempts to describe necessary coordination mechanisms to be favored by these. We start by examining the innovation process and more generally the new knowledge generation and the knowledge spillover mechanism, which is at the heart of the localization argument. In this regard, innovation process is examined in order to define the required conditions to be satisfied by the relevant policies. Based on these requirements, examples of instruments and tools that cluster–based innovation policies must support or implement are defined.

## 2   Knowledge Generation Process

Today knowledge is viewed as the principal resource for firms' productivity, industries' competitiveness and nations' economic growth. The economies are more and more dependent on the production, distribution and use of knowledge. Output and employment grow in knowledge-intensive sectors like high-technology industries. Thus, investment expenditures related to high-technology goods and services, research and development activities, training of the labor force increase. Labor demand is also characterized by knowledge-based jobs. These trends, demonstrating the arrival of knowledge-based economy, cause also changes in economic theories and models. Knowledge is no longer treated as an exogenous variable, but directly incorporated into production functions. However, the very nature of knowledge, such as being abundant instead of scarce but asymmetrically distributed among economic actors, complicates the task of including it into standard economic production function. Hence, efforts for understanding the economic characteristics of knowledge, including the generation and use of knowledge in economic systems, lead to the emergence of a new discipline called the economics of knowledge (Foray & Lundvall 1998; Foray 2004; Antonelli 2005). This new discipline, which introduces knowledge as an economic good, analyzes and discusses institutions, technologies and social regulations that can promote efficient production and use of knowledge. It doesn't however offer a unified perspective, given that scholars don't come to an agreement about the appropriability level of knowledge, i.e. the ability of agents to capture the returns of their efforts once the knowledge is created. While knowledge is considered a public good in the Arrovian approach, Nelson and Winter (1982) regard it as a quasi-private good. Finally, knowledge is more and more viewed as a localized, collective and complex, path dependent activity (Antonelli 2005). Knowledge generation process and specifically, innovation process can also be defined with respect to these approaches.

Within the Arrovian frame, knowledge is viewed as a public good for the high levels of non-excludability and non-rivalry. In this context, there is no incentive for economic actors to invest in innovative activities, as these actors can't guarantee ownership of their innovation and its pecuniary benefits. Therefore, following a top-down view, scientific knowledge is mainly generated in universities and other public research centers, while corporations undertake the generation of technological knowledge, which is basically the result of the application of new scientific discoveries(Arrow 1962; Nelson 1959). This top-down approach of innovation process is challenged, when Nelson and Winter (1982) argue that knowledge must be regarded as a quasi-private good with high levels of natural excludability. In this perspective, knowledge originates in a tacit form and is acquired by means of learning processes. Tacit knowledge, unlike codified knowledge, is hard to be shared and remains "sticky" to the locus of generation (Von Hippel 1994; Polanyi 1958), which ensures a high level of appropriability. Only once it is articulated and codified, it can be shared with "outsiders". In this approach, knowledge generation and diffusion follow a bottom-up process. Scientific knowledge thus come after technological knowledge which is mostly created in firms. Hence, the latter is considered as the locus where technological and organizational knowledge emerges via integration of learning processes and formal research and development activities.

With the re-discovery of external knowledge as an important input in the knowledge generation process, the third approach comes to appear in the 1990s (Lundvall 1988; Cooke 1992; Lundvall & Johnson 1994; Asheim 1996). According to this approach, new knowledge is created by combining complementary bits of knowledge held usually by heterogeneous agents. Knowledge generation process thus requires intentional and continual efforts of these interacting agents who, at least, belong to a community of practice and understanding. This new understanding of knowledge as a collective activity highly relates to the role of geographical proximity in the circulation of knowledge (Feldman 1994; Audretsch & Feldman 1996). Nevertheless, being closely located isn't enough to easily exchange knowledge. Absorptive capacity of agents (Cohen & Levinthal 1990; Tsai 2001; Nooteboom et al. 2007), institutional proximity (Torré & Gilly 1999; Boschma 2005) and social proximity (Granovetter 1985, 2005) are important factors that facilitate the exchange of knowledge. These factors also prove to be crucial regarding the knowledge spillovers, which are argued to play a key role in innovative capabilities of localized agents. However, cognitive proximity is rather avoided, since the variety in knowledge bases of these actors proves to be crucial in innovation (Frenken et al. 2007; Boschma & Iammarino 2009; Asheim et al. 2011). Too much cognitive proximity may indeed hinder the innovative process, since it doesn't offer something new to neither parties (Nooteboom 2000; Nooteboom et al. 2007). Furthermore, the efficiency of generation and dissemination of new knowledge is strongly affected by the network architecture of the interacting agents. Antonelli (2005) argues that while geodesic networks, where each agent is directly linked to each other agent, hamper the dissemination of new knowledge because of high communication costs, centered networks, which are based upon interconnected hubs, facilitate the knowledge flows between agents.

It is today largely acknowledged that innovation process is a collective and complex activity and that geographical proximity plays a key role in this process. Cluster-based innovation policies are thus developed and implemented taking into account this approach. By the means of these policies, policymakers are also hoping to take advantage of knowledge spillovers which are believed to increase the efficiency of innovation activities. Knowledge spillovers are defined as an externality, by which one or a few agents investing in knowledge

activities, like research or technology development, will end up facilitating other agents' innovation efforts. As several empirical works evidence, it is largely recognized that knowledge flows more easily among agents located within the same area and thus, knowledge spillovers are actually locally bounded (Jaffe 1989; Acs et al. 1992; Jaffe et al. 1993; Acs et al. 1994; Feldman & Florida 1994; Audretsch & Feldman 1996; Feldman 1999). However, as Breschi and Lissoni (2001) point out, for knowledge spillovers to exist, some specific conditions other than spatial proximity have to be met. As mentioned earlier, knowledge generation process requires some special institutional, social and cognitive arrangements. The same rules go for the knowledge spillovers as well. Here, we strongly suggest that knowledge spillover is not an unintentional activity but requires intentional and deliberate efforts of both the "spilling" and the recipient. In this regard, we insist that knowledge spillovers occur, when people or firms not responsible for the original investment of the creation of the knowledge benefit from this knowledge (Almeida & Kogut 1999; Rondé & Hussler 2005). Thus, building clusters where firms, research institutes and other agents are closely located isn't enough to create knowledge spillovers. Only in the frame of an adapted institutional and organizational context, the geographical proximity implies cognitive interactions (Torré & Gilly 1999). Institutions are described as "rules of the game" that constrain and shape human interactions (North 1990). They can be informal –as in social control, norms, and codes of behavior – or formal –such as written rules, contracts etc. Shared institutions among a group of agents provide stable conditions for knowledge transfer and interactive learning between agents. Thus, a certain level of institutional proximity covering a common language, shared habits, a law system securing intellectual property rights etc. is necessary for knowledge spillover (Boschma 2005). Similarly, social proximity refers to trust-based relationships which are embedded in different levels of social networks (Granovetter 1985) and considerably facilitates knowledge spillovers. Finally and most importantly, an agent can only benefit from a knowledge spillover only if he/she is able to decode the spilled knowledge. This situation refers to the absorptive capacity which is described as the ability to evaluate, to access and to assimilate outside knowledge (Cohen & Levinthal 1990). Another way of looking at the absorptive capacity of agents is analyzing the cognitive proximity between them (Nooteboom 2000; Nooteboom et al. 2007). Empirical evidence suggest that inter-sectoral knowledge spillovers occur only when sectors in question are complementary in terms of competences (Frenken et al. 2007; Boschma & Iammarino 2009). However, too much cognitive proximity may hinder interactive learning and real innovations, since no one offers something new to each other (Nooteboom et al. 2007). In sum, innovation activities require a certain level of cognitive, institutional and social proximities. Cluster-based innovation policies must therefore take into account these requirements which are not directly covered by the spatial proximity.

## 3 Cluster-based Innovation Policies

Following the shift to the knowledge-based economies, governments need also to transform their policies especially those relating to science, technology, education and industry. Acknowledging the importance of national innovation systems and the need for infrastructures and incentives, policies today need to prioritize enhancing knowledge diffusion, upgrading human capital and promoting organizational change (Foray 2004). National innovation systems bring together heterogeneous agents from industry, university and other knowledge-generating institutions, whereas infrastructures and incentives encourage investments in research and training. Cluster-based innovation policies intend to tackle these priorities, particularly by providing the framework conditions for university-industry-government collaborations and by forwarding the diffusion of new technologies into various firms and sectors. While the cluster-based policies have gained high popularity during the past three decades, the cluster phenomenon has long been present in the economic system. Being closely located offers indeed many advantages which are described as "pecuniary externalities", which allows co-localized firms to access specialized inputs and labor at a lower price than rivals located elsewhere, on the one hand and "knowledge externalities", which we have previously analyzed in this paper (Krugman 1991). The earliest recognition of the role of innovation in a local context is made by Alfred Marshall during the late nineteenth and early twentieth centuries. His famous saying "the secrets of industry are in the air" indeed illustrates the localized knowledge spillovers. Nevertheless, spatial proximity isn't enough for knowledge to spill freely into the air, especially when knowledge as a collective activity is highly excludable to those outside of the network. In this paper, we are especially interested in clustering policies which are formulated to take advantage of the aforementioned externalities. In this regard, we discuss some measures at meso-level (firms- universities- research institutes) and at micro-level (individuals moving from one organization to another).

Cluster-based innovation policies should not be limited to the provision of pecuniary advantages, which seems to be the case in most of the developing countries (Benner 2013). If the main objective behind these policies is to promote innovation, then they have to prepare the environment for knowledge externalities. More concretely, cluster-based innovation policies should aim the cognitive, institutional and social coordination. The cognitive coordination refers to the arrangements made to favor the knowledge generation. As discussed earlier in this paper, the knowledge generation process is defined as a collective activity bringing together heterogeneous agents holding each complementary bits of knowledge. This definition actually offers an important political implication at meso-level: cluster management must first classify the knowledge bases of firms and research

institutes that apply to settle in cluster, and then accept only those agents which hold complementary bases. This approach refers to the idea of "related variety" which proves to be a significant variable for innovative efficiency (Asheim 2007; Frenken et al. 2007; Asheim et al. 2011). As for the institutional coordination, the best move is to build the cluster upon the existing institutional base. As Asheim et al. (2011) suggest, a regional policy should capitalize the region-specific assets and evolve on them, rather than select from a pool of policy recipes that were successful elsewhere. Regarding the innovation clusters, this suggestion implies gathering the agents that have a history of collaboration and thus share some specific institutions. Previous collaborations would also foster trust building between agents. In sum, innovation as a continuous interactive process can be supported by policies encouraging the emergence of a dynamic coordination at meso-level. The dynamic coordination relates to the creativity and adaptability of agents into different contexts during innovation process. More precisely, agents are able to change their roles and behaviors without disrupting the harmony of innovative activities they are undertaking. In this context, announcement of long-term programs of scientific and technological research, where public agencies are also involved, can encourage the alignment of research activities of firms and the emergence of complementarity (Antonelli 2005). These programs can also help employees of those agents to build social bonds that can foster reciprocal trust, which brings us to the instruments at micro-level.

Other than policy instruments at meso-level, cluster dynamism can be substantiated by the means of instruments involving individuals. Benner (2009), taking various studies on cluster theory, summarizes a number of mechanisms that can affect cluster dynamism in relation to innovative activities. These mechanisms especially point to the collective nature of knowledge generation process. More precisely they emphasize labor mobility among different institutions like universities, research institutes and firms within the clusters as well as individual relationships among members of these different institutions. The labor mobility can be observed in two types; first, involving only companies and, second, relating companies to research institutes or universities. The first category includes horizontal and vertical cooperation among companies or spin-off formations. Cooperations based on localized input-output relations can actually support interactive learning processes. Spin-off companies are also considered another source of knowledge spillovers insofar as they transfer recently created new knowledge to a new company. The second category of labor mobility is related to the links between academia and firms. It covers recruitment of qualified new staff among alumni of higher education, student work or internship in companies, cooperation between universities and companies. These different mechanisms involving labor mobility can indeed allow knowledge and experience transfer. Nevertheless, a rapid increase in productive innovation series is never granted once these mechanisms are put in place. As Breschi and Lissoni (2001) suggest, pure knowledge spillover can occur only when workers moving from one firm to another help in creating a common pool of knowledge in the new firm. Otherwise, labor mobility serves only the purpose of shifting the knowledge from one place to another, rather than spreading it. In order to create and take advantage of the knowledge spillover, the labor mobility must be supported by a set of common values and norms which allow the knowledge diffusion within companies. Other than workers moving from one firm to another or scientists entering into contractual arrangements with some existing firms or starting up their own firm, individual contacts between workers of different companies may be also indicated as a vehicle for knowledge spillover. Inasmuch as relationships between workers may be embedded in different social networks (Granovetter, 1985); knowledge transfers during innovative activities may also be conveyed through the contacts within these networks. In this regard, the cluster management can organize events outside of work environment, such as festivals, dinners, picnics etc., so that individuals employed in different organizations of the same cluster can forge different relationships with each other.

## 4 Conclusion

This paper discusses cluster-based innovation policies by focusing on the characteristics of innovation process. Innovation process is largely acknowledged as a collective and complex activity involving heterogeneous agents, and geographical proximity plays a key role in this process. Cluster-based innovation policies are thus developed and implemented considering this approach. By the means of these policies, policymakers are also hoping to take advantage of knowledge spillovers which are believed to increase the efficiency of innovation activities. Cluster policies may indeed act as an intermediary enabling knowledge spill over and diffuse across sectors. However, innovation activities require a certain level of cognitive, institutional and social proximities. Cluster-based innovation policies must therefore take into account these requirements which are not directly covered by the spatial proximity. With respect to the cognitive coordination, complementarity of knowledge bases held by the firms and other knowledge-generating organizations located in the cluster must be carefully surveyed by the cluster management. As for the institutional coordination, the best move is to build the cluster upon the existing institutional base. Finally, social coordination is closely related to the labor mobility policies. In sum, proposing only a workspace and financial incentives to high-tech companies is not enough to create a sustainable innovation cluster. The cluster must prepare the environment for its resident agents to build dynamic coordination mechanisms. It is only then the cluster can become the focal of a "learning region".

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# Impact of the Distance between Settlements and Regional Center of Chelyabinsk Region on the Amount of Ground Rent

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## Abstract

A goal of the present paper is to consider how a differentiation of cadastral values of land plots and different distances from major cities create preconditions for a larger volume of a rental income at a minimum remoteness from a major city. In order to test this hypothesis, a relationship between an increase in land tax rates while reducing the distance of land settlements of the Chelyabinsk Region from Chelyabinsk was evaluated. To verify this assumption, we have analysed some results of a state cadastral evaluation of land settlements of the Chelyabinsk Region. For our calculations, we used land settlements with the highest cost per square meter based on permitted uses. We analysed the cost for these types of permitted use of land. The study and analysis of the results of the state estimation of land settlements in the Chelyabinsk Region have showed that in most cases the hypothesis was confirmed. The closer the plot is to the regional centre, the higher is its cadastral value and, consequently, the amount of a land rent.

## 1 Introduction

Investment incomes are important when forming budgets of various levels where a rent, in its various manifestations, has a high specific weight in a total income. A rent arises in conditions of ownership of resources, as well as in case of their lack. Sizes of a land rent also depend on the nearness of land plots to large cities where there are production sales markets. A tax rate also can depend on this distance. There exist a number of difficulties while determining the size of a land rent, it is connected with a cadastral assessment of land plots which may be carried untimely or fail with respect to a number of sities. Thus, an investigation of distances from settlements to regional centres has an important theoretical, methodological and practical value. Some attention is also paid to this research in the present paper.

## 2 Problems of Rental Relations

There exists an opinion that «the earth available in the structure of a city yields a bigger income than fertile earth of the same kind, which is far from the city. Although both land sites require, perhaps, identical work, but a delivery to the market of a product from a more remote land site is naturally more expensive. And, consequently, « … the rest from which both a profit of a tenant, and a rent of a landowner are accrued respectively decrease. » (Smith, 1993).

The differentiation of the cadastral cost of land plots located at different distances from the large cities creates prerequisites for obtaining a bigger volume of investment incomes in the event of a minimum remoteness of the land plots from a large city. However, not only a distance is capable to have an impact on both the rents. An opinion of a famous canonical scientist states: «Any production is an appropriation by an individual of nature's objects within the bounds of a certain public form and by means of it. So, the main source of production is an ownership of benefits and resources. Thus, a rent is formed due to the possession of a limited resource» (K. Marx). «Without gaining an opportunity of disposing of land, a right of private property of the latter is not full» (Shmelyova, 1997). It is a right of property of certain benefits and resources that permits a respective owner to receive a special type of income in the form of a rent. (Sagitova, 2013). (Pletnev, Sagitova, 2014).

Also, problems of rental relations are being studied by modern scientists, in whose works some attempts aimed at developing a mechanism of economic disposal of land property are traced, which will promote strengthening incentives for rational use of land and achieving high efficiency of agricultural work (Buzdalov, 1996).

A rent proper does not exist, it is derived under the impact of tools to which belong:

- price;
- profit;
- salary.

The size of a land rent is defined with the help of a lease agreement in which a price of the use of a rent resource is prescribed.

The following rent-forming factors influence the size of a land rent:

- monopolistic position of a resource;
- demand for a resource;
- resource offer;

- ecology;
- seasonality;
- intensity of service;
- availability of infrastructure;
- proximity of sales markets;
- quality of a resource. (Sagitova, 2013)

## 3   A Calculation of an Influence between Population Centres on the Amount of a Land Rent

The efficiency of rent relations in the course of the formation of a land rent in many respects depends on a distance of sites from large cities and regional centres. One of practiced forms of deriving a land rent is a land tax (Barkhatov, 2007). A land rent going into the budget manifests itself in the form of a land tax which is a local tax. A calculation of a land tax depends on a differentiated rate of a tax, which cannot exceed 0.3% of a cadastral cost with regard to lands of agricultural use and production, housing stock, engineering infrastructure, private household plots and horticultural and livestock husbandry. Also, the rate of a tax cannot exceed 1.5% with respect to other lands.

In order to verify the hypothesis, an interrelation was estimated between an increase of a land tax rate and a reduction in the distance of population centres' lands in the Chelyabinsk Region from Chelyabinsk.

To this effect, the results of the state's cadastral assessment of population centres' lands in the Chelyabinsk Region have been analysed. Land plots of population centres with the highest cost for one square meter were used for calculations, proceeding from types of permitted use. With this end in view, the types of permitted use of land plots were analysed cost-wise.

As a result of the analysis, it became clear that land plots of the following types of permitted use have the highest cost per one square meter (in a descending order):

1) land plots intended for locating hotels;

2) land plots intended for locating houses with an average and small number of storeys;

3) land plots intended for locating objects of trade, public catering and domestic services;

4) land plots intended for locating office buildings of business and commercial application;

5) land plots intended for locating ports, water terminuses, railway stations, road terminuses, airports, airfields and air terminals;

6) land plots intended for locating garages and parkings;

7) land plots intended for locating production and office buildings, structures, industrial constructions, municipal services, material-and-technical and food supply, sales and intermediate goods;

8) land plots intended for locating power plants and facilities which service them;

9) land plots intended for developing mineral resources; locating railway tracks, highways, artificially created internal waterways, moorings, piers, railway and motorway precincts, waterways, pipelines, cable, radio relay and aerial lines of communication, lines of broadcast networks, overhead electric lines of structural elements and facilities, installations necessary for the operation, maintenance, construction, reconstruction, repair and development of surface and underground buildings, structures and facilities, means of transportation, power engineering and communication; locating surface structures and infrastructure of satellite communication, objects of space activity, military facilities;

10) land plots intended for locating low-storeyed houses, including individual housing estates.

In order to calculate the hypothesis, the structure of 10 large city districts was analysed, taking into account the least distance from Chelyabinsk. Trend analysis of the cadastral value of the properties held by studying its dynamics and in clusters section. Total three clusters were formed. Conditions related sites permitted uses different clusters was the approximate value of the properties match the dynamics on these cities. Charting in each cluster was determined average value of the properties value. The first cluster hit areas following permitted uses: land plots intended for the placement of trade, public catering and consumer services, land intended for placement of garages and parking lots, land plots, designed to accommodate power, serving their installations and facilities. The second cluster was formed such areas as : land, designed to accommodate the business office buildings and commercial , land ,designed to accommodate middle-rise and low-rise buildings and homes, land , designed to accommodate hotels , land , intended for placing ports , water , rail and road stations, airports , airfields , air terminals. And finally, in the third cluster were following sections permitted use: land, designed to accommodate low-rise residential development, including individual residential development, land intended to accommodate industrial and office buildings, constructions industry, public utilities, land held for development of mineral resources, organize railways, highways (see Figure 1).
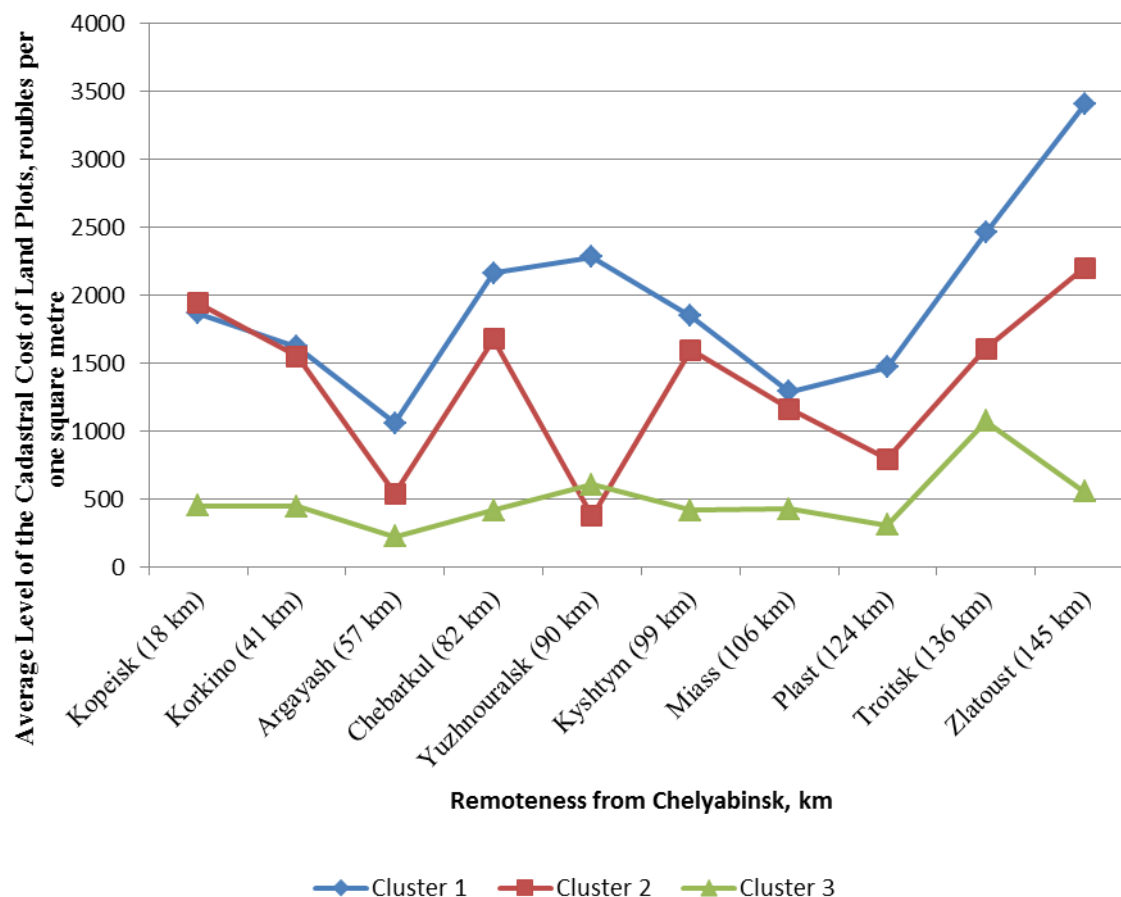
***Figure 1.** Influence a distance from city districts to the regional centre on an average level of the cadastral cost of population centres' lands*

Distance from population centres of the Chelyabinsk Region to the City of Chelyabinsk influences the cadastral cost of these land plots, and, consequently, on the volume of a land rent as well, which is estimated by multiplying the cadastral cost of land plots and a land tax rate. Results presented in Table 1:

| Districts of the Chelyabinsk Region | Distance from Chelyabinsk, km | Average cadastral cost, cluster-wise, in rubles | | |
|---|---|---|---|---|
| Kopeisk | 18 | 1863.92 | 1938.98 | 449.545 |
| Korkino | 41 | 1617.62 | 1547.743 | 445.3575 |
| Argayash | 57 | 1054.44 | 537.1767 | 219.2675 |
| Chebarkul | 82 | 2160.18 | 1676.407 | 412.88 |
| Yuzhnouralsk | 90 | 2277.01 | 372.8433 | 602.1 |
| Kyshtym | 99 | 1846.20 | 1593.383 | 413.85 |
| Miass | 106 | 1285.33 | 1159.323 | 423.97 |
| Plast | 124 | 1465.25 | 791.1 | 303.905 |
| Troitsk | 136 | 2459.30 | 1603.07 | 1072.21 |
| Zlatoust | 145 | 3399.87 | 2199.3 | 553.117 |

***Table 1.** Data on the remoteness of cities from Chelyabinsk and an average cadastral cost of land plots, cluster-wise. **Source:** State Cadastral Assessment (2011)*

Thus, the analysis of the state assessment's results regarding land plots of the Chelyabinsk Region's population centres, as well as the analysis of the distance of population centres from the regional center confirm the constitution of the hypothesis. The hypothesis fails in the event of the Zlatoust City District, and in a number of cases in the event of the Troitsk City District. The high cost of land plots of these city districts is associated with the following: deficiency of land, existence of tourist routes, proximity to the border …

The least differentiation of a land tax rate in the Chelyabinsk Region is traced with respect to land plots of agricultural destination, a housing stock and a subsidiary farm where the tax rate in most cases makes 0.3% of the cadastral cost of land plots.

The greatest differentiation of a land tax rate is represented with regard to land plots occupied for garages, parkings, as well as for apartment houses.

At the moment, there exist a number of problems connected with a withdrawal of a land rent. First of all, it is connected with the following:

- existence of waste lands;
- existence of lands which are out of turnover;
- inadequate use of land;
- lack of a cadastral assessment of land plots.

A solution of the above problems is possible only in case of working out measures aimed at improving the quality of land plots, which require considerable capital investments and which will have an impact on the reduction of a rent level in a short-term period and bring incomes in the future. One of problems of land use is that of shadow economy since land relations create prerequisites for concealing incomes obtained from the possession and use of land, because of which there arises a need of toughening the supervision over rent operations. Also, there are a number of problems connected with an inefficiency of land use, after the Law «On Privatisation of State and Municipal Property», as of December 21, 2001 Vol. 178-FZ, came into effect. On the basis of this law, there appears a possibility of privatising land, except for the alienation of land plots on which real estate structures are located, among them property complexes.

## 4    Conclusions and Prospects of the Research

The privatisation of land plots creates conditions under which it is far more difficult for the state to trace the legitimacy of the use of land plots. In these conditions, an incorrect and inefficient inflow of a land tax into the budget may take shape, which is connected an inadequate use of land plots. Owners of land plots may have shadow incomes which are formed as a result of rent relations with rent pernors, in case of a concealment of these relations from tax authorities. And all this leads to a leakage of investment incomes with respect to a land rent.

Thus, the research of the influence of a distance from city districts to regional centers on the volume of a rent regarding a land tax is of great importance. The problems revealed during the research can be successfully solved and may positively affect the efficiency of rent relations in the field of land use.

In order to solve the revealed problems of an inefficiency of rent relations in the field of land use, the following measures may be recommended:

- toughening the supervision of appropriate use of land plots;
- carrying out a full cadastral assessment of all land plots without exception;
- carrying out the supervision over the use of privatised land plots;
- checking the tax base concerning the calculation of a land tax;
- supervising over rent transactions;
- making improvements of land plots by means of fertilizers and other similar measures.

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# The Experience of Turkish Economy on Tax Smoothing

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## Absract

Taxes lead a deadweight loss and this deadweight loss increases with the tax rate. The main objective of the government should be deciding the tax rate which minimizes the deadweight loss. The planned tax rate is constant or the expected tax rate is the same as the current tax rate. The 'random walk test' of the tax smoothing hypothesis comes out by the fact that changes in the tax rate should be unpredictable. In other words, tax smoothing hypothesis implies that a tax rate has random walk behavior, but this behavior is not sufficient condition for tax smoothing. In this paper, a direct test of tax smoothing is presented; if future tax rate is cointegrate with the current permanent government expenditure rate, the tax smoothing hypothesis holds. By using this test, it is possible to differentiate among 'strong tax smoothing', 'weak tax smoothing' and 'no-tax smoothing'. Application of this test to Turkey shows evidence in support of weak form of tax smoothing.

## 1 Introduction

The main points of tax smoothing are expressed in Barro (1979). According to this article, the marginal welfare cost of taxation is an increasing function of the tax rate. Therefore, the ideal tax program is to set a permanently fixed tax rate that will generate revenue over time. Besides, it was assumed that the time path of government's tax revenue is determined by exogenously given government expenditure and an initial amount of debt. Taxes lead a deadweight loss and this deadweight loss increases more than proportionately with the tax rate. Deciding the tax rate which minimizes the deadweight loss should be the main objective of the government. This optimization is constrained by the present value borrowing. So the planned tax rate is constant under certainty or the expected tax rate is the same as the current tax rate under uncertainty. The 'random walk test' of the tax smoothing hypothesis comes out by the fact that changes in the tax rate should be unpredictable as they reflect only the new information on the time path of government expenditure, output, and other variables.

There are at least two reasons to go beyond the random-walk tests of tax-smoothing models. Ghosh (1995) argues that it is often difficult to reject the null hypothesis of a random walk for many economic time series in finite samples. Thus such tests may have very low power. Besides, even if tax rates follow a random walk, this does not necessarily imply that governments smooth taxes. Tax smoothing is only one of many possible explanations for unpredictable tax-rate changes.

Specifically, the tax smoothing hypothesis implies that future expectations of changes in government expenditure determine whether it is optimal for a government to run either budget surpluses or deficits in the present period. According to the tax smoothing hypothesis, it can be optimal for a government to run budget surpluses as well as deficits as long as they are justified by future expectations of changes in government expenditure. The tax smoothing hypothesis implies that when a government expects a future increase in its expenditure, it increases the tax rate today and runs a budget surplus (smaller deficit). Conversely, when the government expects a future decrease in expenditure, it lowers the tax rate today and runs a budget deficit (smaller surplus). This behavior can be explained by the fact that the government wishes to smooth the tax rate over time in order to minimize the implied distortionary welfare costs of taxation. As a consequence, when the tax smoothing hypothesis is true, the expected tax rate is constant over time, or, in more formal terms, the tax rate follows a martingale (Adler, 2006 and Reitschuler, 2010).

According to the study of Davis and Fabling (2002), if assets accumulated under a tax smoothing policy earn an average return more than the government's cost of borrowing, then tax smoothing minimizes the excess burden compared to a balanced budget policy. Therefore, it is advisable to examine whether countries actually follow tax smoothing fiscal policies. The optimal tax rate based on the tax smoothing hypothesis is a constant (or a smoothly changing one) if policy makers are concerned about minimizing the distortionary effects of taxation. Jayawicrama and Abeysinghe (2013) point out that testing whether the tax rate follows a random walk does not necessarily support the tax smoothing hypothesis.

Sahasakul (1986) presented a direct test for the tax smoothing hypothesis. The test implies that tax rate is related to the permanent component of the government expenditure rate. He found evidence against the tax smoothing hypothesis by regressing the US current marginal tax rate on the permanent and transitory components of the government expenditure rate and some other variables. It is difficult to measure permanent expenditure and income. Therefore, some researchers have preferred the other aspects of the tax smoothing hypothesis. They analyze whether the fiscal deficit is informative about future changes in government expenditures (Huang and Lin, 1993; Ghosh, 1995; Olekalns, 1997; Serletis and Schorn, 1999; Cashin et al., 2002; Niepelt, 2002). Huang and Lin (1993) find that the tax smoothing hypothesis (TSH) is rejected for the United States for the period 1947–1988 but not for 1929–1988. Ghosh (1995) finds that the TSH cannot be

rejected for Canada and the United States for 1962–1988 and 1961–1988. Olekalns (1997) rejects the TSH when applied to Australian data for the period 1964/1965 to 1994/1995. Olekalns and Crosby (1998) test the TSH for Australia, the United Kingdom and the United States; they find that tax smoothing cannot be rejected only for the latter. Cashin et al. (1998, 1999) test the TSH for India, Pakistan and Sri Lanka, respectively; they find that the TSH is rejected only in the case of Sri Lanka. The others impose unit root and cointegration by using government revenue and expenditure series to test the tax smoothing hypothesis (Strazicich, 2002; Adler, 2006; Lusinyan and Thronton, 2009, 2011; Reitschuler, 2010; Pasten and Cover, 2011). Adler (2006), which tests the TSH for Sweden, finding that tax smoothing is rejected for the period 1970–1996 but not for 1952–1999. These studies do not give a direct test of the tax smoothing hypothesis like in Sahasakul.

In this paper, we refer to the study of Jayawicrama and Abeysinghe (2013) for the testing TSH. As a model, we regress the tax rate on the permanent component of the government expenditure rate. By using this regression, we derive a direct testing of the tax smoothing hypothesis. If the tax rate and permanent component of the government expenditure rate are perfectly correlated, they have the cointegrating relation.

## 2   The Model

Government expenditure rate is defined as the ratio of total government expenditure to income. The extracted unit root component from this rate is called permanent government expenditure rate. Average government revenue rate as a proxy of marginal tax rate is characterized as the ratio of tax revenue to income; and we call it simply as the tax rate. We then set the tax rate equal to the permanent government expenditure rate as in Jayawicrama and Abeysinghe (2013).

$$\tau_t = g_t^p \tag{1}$$

where $\tau_t$ and $g_t^p$ refer to the tax rate and the permanent government expenditure rate respectively. The martingale property of the tax rate implies

$$\tau_{t+1} = \tau_t + \varepsilon_{t+1} \tag{2}$$

Thus we have,

$$\tau_{t+1} = g_t^p + u_{t+1} \tag{3}$$

where $u_{t+1}$ absorbs the transitory components.

The equation (3) can be written in testable form as

$$\tau_t = \beta g_{t-1}^p + u_t \tag{4}$$

where β is expected to be unity, $u_t = \rho u_{t-1} + \varepsilon_t$ and $\varepsilon_t$ is assumed to be zero mean white nosie process.

The autocorrelation parameter ρ measures the degree of cointegration. (Rajaguru and Abeysinghe, 2008). If the tax smoothing hypothesis holds, Equation (4) yields a case where two random walks cointegrate. The equation (4) includes transitory components. The three cases can be defined: (i) If ρ = 0, it is the highest degree of cointegration that implies the strong tax smoothing. (ii) If 0 < ρ < 1, it is the low degree of cointegration implying the weak tax smoothing. (iii) If ρ = 1, there is no cointegration that implies the rejecting the tax smoothing hypothesis even if the tax rate follows a random walk.

The Error Correction Model (ECM) developed by Jayawicrama and Abeysinghe (2013) to assess the presence of tax smoothing is

$$\Delta\tau_t = \theta_0 + \theta' x_{t-1} + \lambda_1 g_{t-1}^t + \lambda_2 g_{t-2}^p + \alpha_1\left(\tau_{t-1} - g_{t-2}^p\right) + \varepsilon_t \tag{5}$$

Where $g_{t-1}^t$ is the one lagged of transitory component, $x_{t-1}$ is a vector of exogenous variables imposing transitory effects on the future tax rates. The tax smoothing hypothesis holds if $\theta_0 = \theta' = \lambda_1 = \lambda_2 = 0$ and $\alpha_1 \neq 0$. If $\alpha_1 = -1$, then we have the strong version of tax smoothing. If $0 \prec \alpha_1 \prec 1$, then we have the weak tax smoothing. If $\alpha_1 = 0$, then the tax smoothing hypothesis does not hold.

## 3   Empirical Results

We use the annual data for the period of 1950-2012 to analyze the tax smoothing experience on Turkey. The tax rate is derived by the ratio of tax revenue to income and it is denoted by $\tau_t$. The expenditure rate is the ratio

of total government expenditure to income and it is denoted as $g_t$. Figure 1 shows the tax rate and government expenditure rate over the sample period. The tax rate and the government expenditure rate seem to have stochastic trend. This implies that both of the series have unit roots. Moreover, it looks like that there is a long run relation between them.
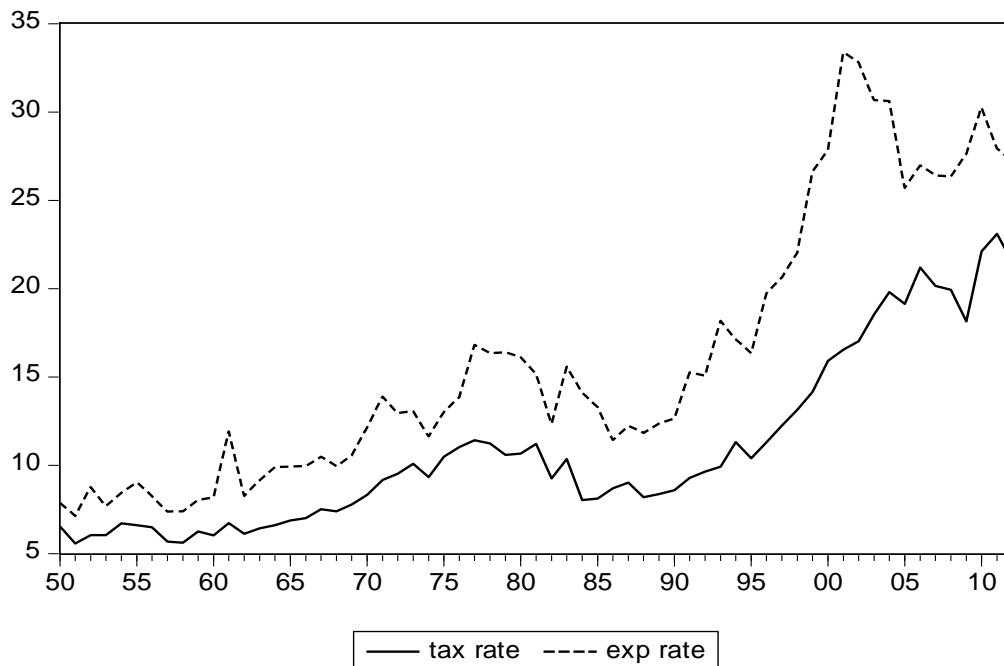


*Figure 1. Actual Tax Rate and Government Expenditure Rate*

Permanent component of the government expenditure rate, $g_t^p$, is extracted from $g_t$ by using two methods. The first one is known as the Beveridge-Nelson (BN) decomposition method presented by Beveridge and Nelson (1981). Firstly, we estimate the Autoregressive Integrated Moving Average model, ARIMA (p, d, q). We derived the appropriate ARIMA (2, 1, 2) model for the expenditure rate. Then, we decomposed the series as the unit root component and the transitory component by using the BN method in Eviews. The components are denoted by $BNg_t^p$ and $BNg_t^t$ respectively. The second method of deriving the permanent expenditure rate is Kalman Filter smoothing method. The smooth component is taken as the permanent component. (Hamilton, 1994) We derived the smoothed series of the expenditure rate by using the Gretl package program and denoted it as $KFg_t^p$. The difference between the actual series and the smooth series is defined as the transitory component, $KFg_t^t$.

| Variables | Level [a] | First Difference [b] |
|---|---|---|
| *Actual data* | | |
| Tax rate ($\tau_t$) | -0.995 (1) | -5.119 (1) ** |
| Expenditure rate ($g_t$) | -0.611 (1) | -4.553 (1) ** |
| *Decomposed transitory data* | | |
| BN $g_t^t$ | -15.11 (1) ** | |
| KF $g_t^t$ | -8.934 (1) ** | |

**Notes:** The values in parentheses are the appropriate lag numbers determined by Schwarz criteria, [a] tests include constant, [b] tests do not include constant, * denotes significance at the 5% level, ** denotes significance at the 1% level.

***Table 1****. ADF Unit Root Test Results*

Table 1 gives the Augmented Dickey Fuller unit root test results. The tax rate and the expenditure rate have unit roots in levels; they are nonstationary variables. Table 1 implies that the tax rate and the expenditure rate have the property of the random walk with drift. The first differences of the series are stationary, that is the variables are I(1) series. On the other hand, both of the transitory variables are stationary in levels; they are I(0) variables. Figure 2 plots $g_t$, BN unit root and KF smooth component. It is clear that there is close correspondence between the actual and permanent components.
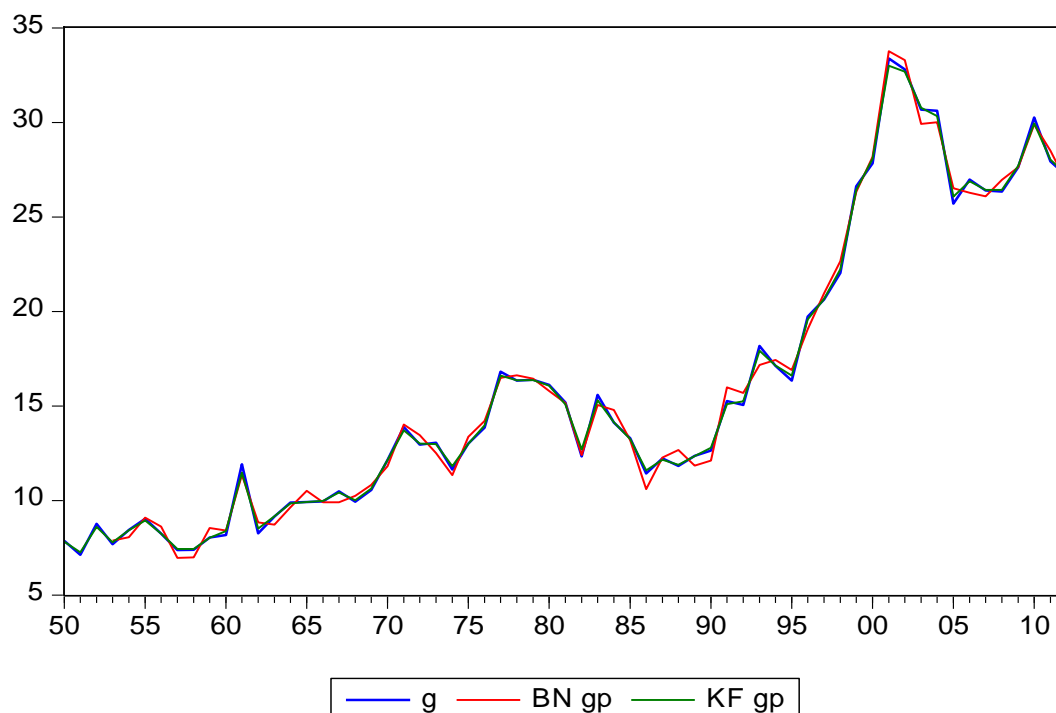
*Figure 2*. *Actual, BN Unit Root and KF Smooth Series of Expenditure Rate*

Table 2 demonstrates the Least Square estimation results of the equation 4. We estimated two different equations for each definition of the permanent expenditure rate. The estimates of $\beta$ are very similar but they are less than unity; it is 0.676 for the BN model and it is 0.679 for the KF model. The correspondent t-statistics are implying that these estimates are statistically significant.

| **Beveridge-Nelson unit root series** | |
|---|---|
| Coefficient estimate of BNgpt-1 | 0.676 (55.07) |
| ADF test statistic for residuals | -3.958* |
| Rho ($\rho$) | 0.559 |
| AR(2) F test | 13.057** |
| **Kalman Filtered smooth series** | |
| Coefficient estimate of BNgpt-1 | 0.679 (59.42) |
| ADF test statistic for residuals | -3.819* |
| Rho ($\rho$) | 0.589 |
| AR(2) F test | 17.465** |

**Notes:** The values in parentheses are t values. ADF regressions have zero lag and no constant. The Engle-Granger critical value is -3.4 at the 5% level. * denotes significance at the 5% level and ** denotes significance at the 1% level

*Table 2*. *Test for Cointegration between Tax Rate and Permanent Expenditure Rate (Dependent variable is $\tau_t$)*

Table 2 shows that the degree of cointegration measured by $\rho$ is not perfect; they are between zero and one. The values of $\rho$ for each model are very similar; it is 0.559 for the BN model and it is 0.589 for the KF model. The unit root tests for the residuals prove that they do not have the unit roots at the 5% level of significance. This result supports the cointegration for both of the models. The autocorrelation test results imply that the residuals have autocorrelation problem. The autocorrelation problem in the KF model is bigger than the autocorrelation in the BN model.

Money growth rate (gm1) and unemployment rate (ur) are taken as exogenous variables and they reflect the transitory effects on the tax rate. According to the study of Jayawicrama and Abeysinghe (2013), the money growth rate has the seignorage and the inflation effect. Higher inflation and higher nominal incomes push individuals into higher tax brackets. Thus, the growth rate of M1 is expected to have positive effect. The effect of unemployment is related to the social welfare structure. If the social welfare structure is widespread, then the government might have to raise the tax rate to afford the relating services when unemployment increases. On the other hand, even if the social welfare is not extensive, the government may lower the tax rate to enhance economic growth when unemployment increases.

Table 3 gives the estimation results of the ECM defined by the equation 5. We estimated two different models; the first one includes the Beveridge-Nelson decomposed series and the second one includes the series derived from the Kalman-Filter smoothing method. These models are labeled as the BN model and the KF model. The diagnostic tests show that there are neither autocorrelation-heteroskedasticity problems nor specification bias in the estimated models. The estimated $\alpha_1$ values of the BN model and the KF model are -0.225 and -0.197 respectively. The former one is statistically significant at the 1% level; the latter is statistically significant at the

5% level. This result confirms the presence of the cointegration between $\tau_t$ and $g_{t-1}^p$. The degree of cointegration is lower than required value by the strong version of the tax smoothing hypothesis which is assuming $\alpha_1$ is -1. The estimated coefficients of the money growth have the expected signs but they are insignificant. The negative coefficients of the unemployment rates implies that the tax rates are decreased during the recessionary periods. However, their values are very small and they are not significant. Moreover, the effects of transitory components of the government expenditure rate on the tax rate are not significant in neither of the models.

| BN Model | | KF Model | |
|---|---|---|---|
| Explanatory Variable | Estimated Values | Explanatory Variable | Estimated Values |
| Constant | 0.221 (0.69) | Constant | 0.223 (0.79) |
| $BNg^t_{t-1}$ | 0.054 (0.25) | $KFg^t_{t-1}$ | -0.965 (-1.60) |
| $gm1_{t-1}$ | 0.007 (1.67) | $gm1_{t-1}$ | 0.007 (1.76) |
| $ur_{t-1}$ | -0.038 (-0.54) | $ur_{t-1}$ | -0.042 (-0.67) |
| $BNg^p_{t-2}$ | -0.073 (-1.75) | $KFg^p_{t-2}$ | -0.062 (-1.53) |
| $(\tau_{t-1} - BNg^p_{t-2})$ | -0.225** (-2.96) | $(\tau_{t-1} - KFg^p_{t-2})$ | -0.197* (-2.57) |
| Diagnostic Tests | | Diagnostic Tests | |
| $R^2$ | 0.463 | $R^2$ | 0.470 |
| AR(2) F test | 2.195 [0.12] | AR(2) F test | 1.191 [0.31] |
| Heteros F test | 1.657 [0.15] | Heteros F test | 2.123 [0.07] |
| Reset F test | 1.977 [0.15) | Reset F test | 2.715 [0.08] |

**Notes:** The values in parentheses are t values; the values in brackets are diagnostic p-values. * denotes significance at the 5% level and ** denotes significance at the 1% level. Pulse dummy variable is used for 2010.

***Table 3**. ECM for Testing on Tax Smoothing (Dependent Variable is $\Delta\tau_t$)*

## 4   Conclusion

The general conclusion derived from the empirical analysis is that Turkey has followed a weak tax smoothing. Taxes are known the main source of government revenue. Besides, tax rates are not changed so often by governments. Thus, it can be said that departures of the effective tax rate from the permanent government expenditure are mostly temporary, and this is not violating the tax smoothing hypothesis.

Tax smoothing implies that budget imbalances can be optimal fiscal policy responses to anticipated future events. If a government expects an increase in expenditure, then it can minimize the distortionary effects of the funding the expenditure by imposing some associated tax increase; the optimal policy is a budget surplus or a smaller deficit in this case. If there is an expectation of decreases in expenditure, a budget deficit or a smaller surplus is the optimal policy. (Cashin, et.al, 1999) The empirical results in this paper support this optimal fiscal policy by confirming the presence of the tax smoothing for the period of 1950-2012. The model in this paper indicates that the tax rate is adjusted subsequently in response to the permanent shifts in the government expenditure rate. Thus, it can be said that the government is likely to design the fiscal policy to minimize and spread the welfare loss of taxation.

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# A Critical Review of Private Pension System in Turkey Considering the German System

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## Abstract

Private pension system includes various measures met to continue existing living standards without any restrictions in old age, i.e. after the end of employment. High life expectancy, low birth rate, and institutional deficiencies in societies are major drivers for private pension. To understand seriousness of the topic mostly state pension claims are considered as being insufficient in old age. That's why, necessity of private pension products results. In the first part, theoretical approaches to the explanation of savings behavior of people are described. In the second part of the study, the situation concerning precautions taken in Turkey is examined. In the following part, the retirement arrangements in Germany are depicted for comparison. The financial situation of elderly people in both countries is analyzed. Financial sector is the key beneficiary of developments in both countries. Governmental regulations concerning retirement system play crucial role to achieve high level of prosperity in the national economy of many developed countries. It is also seen in the study that industrialized nations are characterized by considerable private pension funds. Finally; some conclusions are drawn from the analyses performed in the study. .

## 1 Introduction

Financial problems in the social security system reforms on restructuring in many countries and even in highly developed countries are unavoidable to pursue financial sustainability of the retirement system and to raise the economic activity in country. In many countries participation in private retirement system is voluntary except Chile, Switzerland, Mexico, and Hungary where contribution to private pension funds are mandatory (Gülsün and Hatunoğlu, 2012: 1). Large deficits in the pension system in Turkey has emerged an important policy option to reduce the load on the state budget caused by existing public pension system by implementing new strategies in private pension plans. In addition, reforms in the private pension system play significant role to prevent declining domestic savings in Turkey which present risk for macroeconomic stability. In the world, pension systems are based on the three pillars consisting of public, mandatory private, and voluntary private pension system. The first one is financed by public retirement system where private retirement system acts as supplementary. Publicly managed pension system based on a payroll tax which is the most common way for governments to support old people financially (TCMB, 2013: 3 and World Bank, 1994: 102).

According to report of World Bank, increasing life expectancy and falling fertility rates are main reasons for problems in pension system. As a result, retirement systems of such countries face challenge in financing its aging population by the decrease in the number of young people. That is to say, pensions of the elderly population are covered by premiums paid by working young people. Aging problem ends up in financing each retired old person by few working people. At last, in a situation such as this leads to financial crisis. Thus, a new model needs to be implemented against the danger of aging population (Alper, Emin, 2004: 3). Establishment of private pension system is necessary to provide additional financial support to the existing public social security system for pensioners during retirement period. So, additional income can be available to secure existing living standard, and long term systematic private savings will have positive effects on economic benefits to the society (Erdem, 2013).

Figure 1 provides conceptual basis for the model to be developed for retirement behavior. Starting point of the model is the assumption that the pension outlined in the sense of financial security for the retirement is a savings plan. To investigate the individual point of view of the retirement process, it is necessary to apply an integrative approach. That means, diverse knowledge of economical psychology should be considered. It is also necessary to define the considered decision situation clearly in whole decision-making process of retirement. Based on this information, the model depicted in figure 1 includes two basic components.

- Financial qualification and willingness to make arrangements for retirement. These pension plans should be based on the consumption and savings model of Georg Katona.
- The so-called psychological triad.

The retirement ability is affected by economic variables; that's why it is primarily determined according to the income situations. This group of factors is directly measurable. However, the willingness to pension plan depends on psychological influences. Under this should be all non-economic variables understood that may contribute to the explanation of retirement behavior (Salek, 2010).
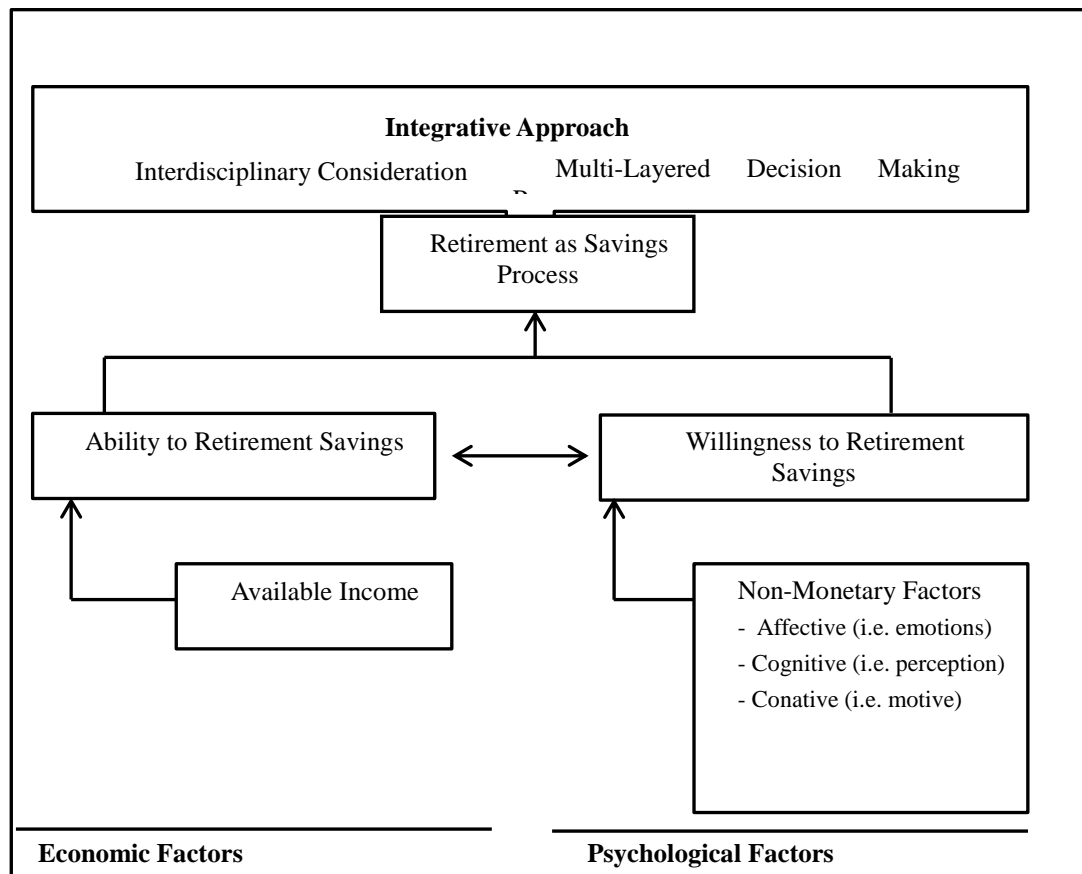
**Figure 1:** *Model for Behavior of Retirement Savings (Salek, 2010: 53)*

Figure 2 shows theoretical system of factors influencing the willingness for pension plan which should be examined in this study. As outlined in this figure; economic, social, and psychological factors are fundamental.
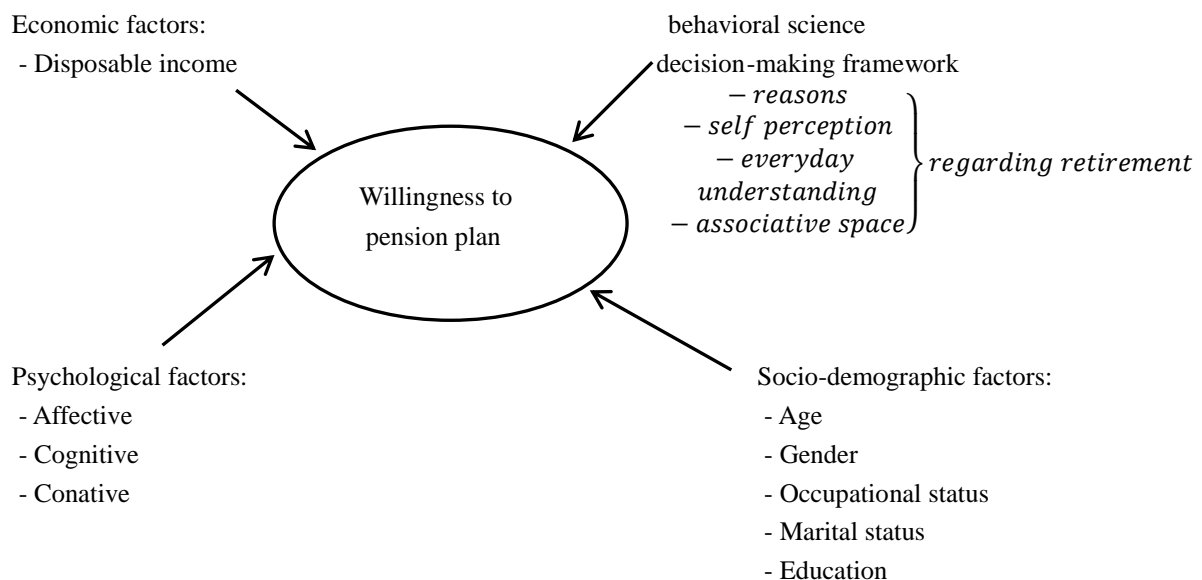


**Figure 2:** *Theoretical system of factors influencing the willingness for pension plan*

## 2 Theoretical Approaches to the Explanation of Saving Behavior

### 2.1 Life-Cycle Hypothesis

Employment and retirement phases are two important economic phases of a life cycle. The key assumption of the life cycle model is that individuals are forward-thinking and they also make and realize optimal consumption planning over their entire life cycle. To cushion intertemporal income fluctuations are main motives for

formation of savings. Other saving motives are precautionary savings, savings for purchase of durable consumer goods, and inheritance motives (Leinert, 2005: 15).

The neoclassical approaches experienced a renaissance with the life-cycle hypothesis of Modigliani and Brumberg as well as with the hypothesis of permanent income by Friedman. Distribution of income between present and future consumption is an active decision based on neoclassical approaches determined by assets and interest rate. Hypothesis of permanent income included in life cycle hypothesis reveals that people have an idea about the amount of long-term income as well as they want to maintain a certain and constant consumption level. Life cycle hypothesis highlights savings motive for retirement arrangement explicitly. Life cycle hypothesis supposes two strict assumptions comprising the rational behavior and perfection of the market. Aim is optimal distribution of consumption to remaining lifetime by given financial resources consisting of current income, assets, and expected income development. That means that working people in middle age save money in case of high earned income and finally consume accumulated capital stock in retirement. Young people also take loan if their financial situation is not enough to fund desired intentions but expected income development makes repayment possible. Since individual is rational, it is presumed that he/she can always estimate his/her lifetime earnings and he/she has an idea of the future income situation (Salek, 2010).

But, empirical evidence is against the predictions assumed in the life cycle model. So, these assumptions cannot be confirmed. Comprehensive findings deny lifelong planning horizon and show that level of consumption follows the level of income. That is to say, consumption responds to short-term income change (Leinert, 2005; Salek, 2010 and Thaler, 1990). Observed consumption and saving behavior of individuals deviate in all life stages for considerable part of households from central predictions of life cycle models (Salek, 2010: 36):

1. Young households often show positive saving ratios and low borrowings.

2. Many households estimate their future income incorrectly so that they take loans due to intensive consumption, and as a consequence they become insolvent.

3. In retirement people in Germany do not completely consume available assets including real estate. Majority of households of pensioners save money where, at first view, this behavior of old age people is theoretical explained by inheritance motives. But, empirical evidence shows that retired people with or without kids have no asset discrepancies. So, savings behavior of old people is not motivated by inheritance.

## 2.2 Behavioral Life-Cycle Hypothesis

From psychological perspective elements of behavioral effects are analyzed in the context of life-cycle hypothesis. People face problems in self-control, that's why they are hindered at realizing the intension of pension plan. Thaler and Shefrin considered three elements in their discussion of self-control: temptation, willpower, and internal conflict. Temptation is seen as a significant element to explain savings behavior of people. This element is understood as the ability to delay satisfaction to decrease the conflict between abrupt satisfaction and long-term benefits. It is also possible to state self-control as a behavioral cost (Huang, 2007 and Shefrin and Thaler, 1988). So, forgoing consumption is painful and uncomfortable. That's why; it requires effort and willpower to control themselves. Thus, control mechanisms such as mental accounts are used to limit propensity to consume (Salek, 2010). Each person recognizes income change different mentally. Small money entry is assigned to permanent income which is consumed promptly. But, unexpected money entrances are assigned to assets which are spent cautiously. This behavior of people can be characterized by higher savings tendency of asset account than income account (Winnet/Lewis, 1995 and Salek, 2010).

## 2.3 Pension Model of Leinert

Pension model of Leinert describes retirement savings behavior from psychological-behavioral aspect as shown in Figure 3. Central question in the approach of Leinert is under which conditions the intension for the pension plan and retirement savings should be realized. The deciding factor is a comparison of advantages and disadvantages associated in each phase. This process is similar to the economic cost-benefit analysis and that's why to what extent it is worth to perform actions such as planning and savings should be questioned. During retirement planning following costs; i.e., monetary planning costs for using a pension consulting, time usage as planning cost for consultation and information search, and at last psychological costs resulting from possible reluctance to financial matters arise (Salek, 2010).

Retirement planing starts by engaging with the topic of retirement. Implementation is carried out in cognitive processes focusing on the financial resources and future needs from which necessary amount of savings contribution is determined. For the next step of retirement savings also exclusive intension is required. Application is done by choosing appriopriate pension product considering results of retirement planing. It is obvious that voluntary retirement procedure consists of four stages. Each stage is analytically separated and in each stage termination of retirement process is possible if the cost-benefit analysis is negative. Once all four stages are successfully completed, then increased retirement savings occur (Salek, 2010: 37 and Leinert, 2005).
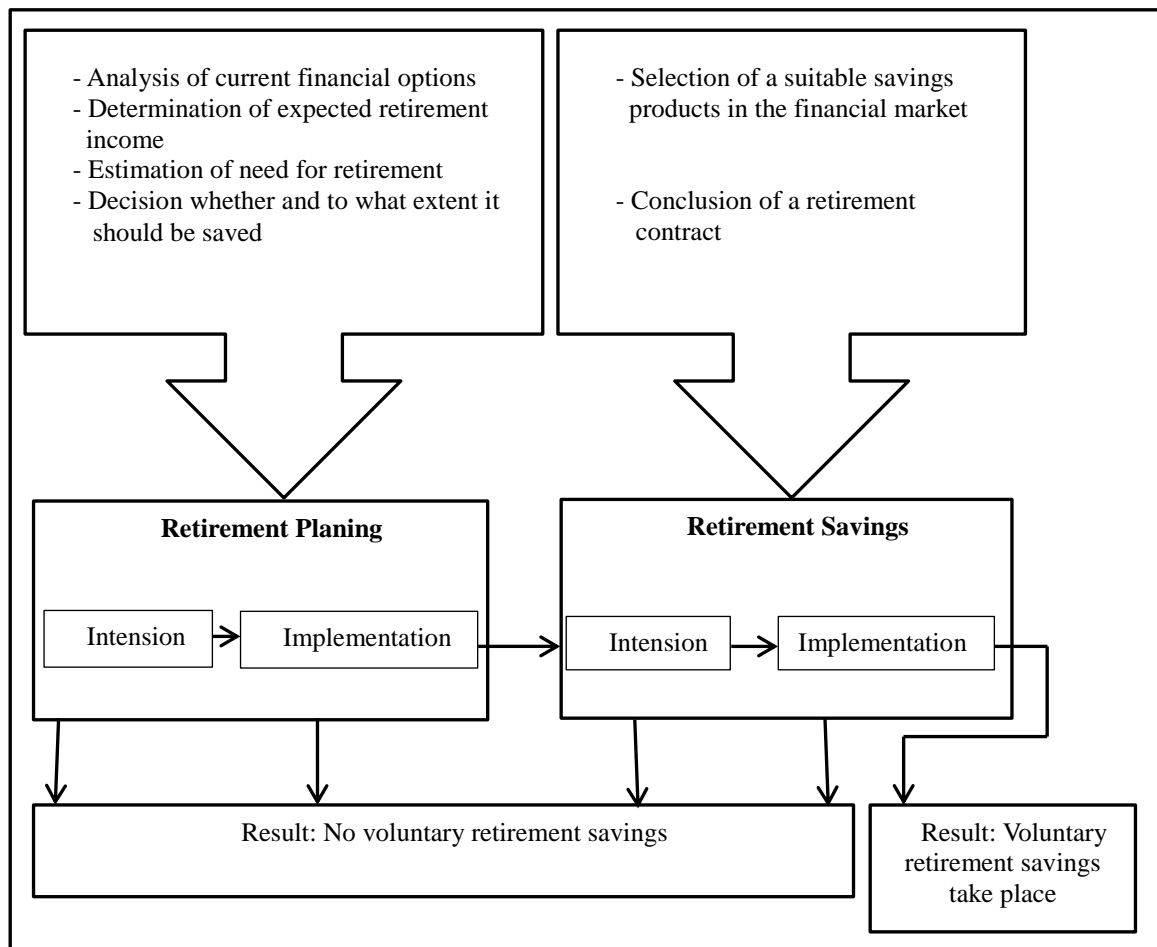
*Figure 3: Retirement Process from Leinert (Salek, 2010: 38 and Leinert, 2005: 73)*

After introducing important theoretical approaches for the explanation of savings behavior of people, the situation concerning pension system in Turkey and Germany is analyzed.

## 3   Precautions Taken in Turkey Regarding Pension System

Private pension system in Turkey was regulated by the law no.4632 named 'Private Pension Savings and Investment System Law' introduced on October 7, 2001 as a supplement to the public social security system. Aim of this law was to direct individuals savings to investment for retirement to provide extra income for raising the level of prosperity. In addition, such a law targeted to offer long-term financial resources in order to increase employment and support economic development. Hereby, tax incentives were introduced to motivate people for participating in private pension system and at the same time in order to prevent leaving pension system entitlement to pension benefits are restricted and in some cases blocked. Considering problems in private pension system, a law came into force on January 1, 2013 to increase private savings. So far existing tax incentives in the form of deductions from taxes paid for received income has been replaced with this new law by introducing 25% state contribution. For Example, 100 TL pension premium is supported by state contribution of 25 TL (Emeklilik Gözetim Merkezi, 2008).

Regulations were implemented concerning taxation of income received in the private pension system. In order to encourage people to stay for a long time in the pension system, entitlement to the state contribution is gradually enabled. So; people have claim on state contribution and its gains in the 3rd year to 15%, in the 6th year to 35%, in the 10th year to 60%, and finally in retirement to 100%. It is clear that private pension system enables raising funds by preventing short-term speculative capital movement leading to financial crisis or at least to lessen the depth of the crisis. Worldwide private pension system provides financial resources to capital markets and it is expected that these funds will bring dynamism to the economy of the country in long term. Social security problems in Turkey are not demographic because of its young and dynamic population. Problems in this area are rather based on actuarial imbalance and institutional deficiencies leading to financial problems (Gülsün and Hatunoğlu, 2012).

Private pension system in Turkey does not have a long history, that's why it is also not so developed compared to other industrialized countries which can be seen from Figure 4. It can be clearly seen that developed countries with strong social security system such as Norway, Sweden, France, Luxembourg, and Germany show low private pension rate as a percentage of Gross Domestic Product (GDP). This may be explained by trust of inhabitants to their public security systems. But even in countries such as Finland and Switzerland with solid social security system, share of pension funds in GDP is remarkably where in Switzerland 114% and in Finland 79% of GDP is invested by people for hard times in retirement. Countries like Turkey made up just 4% of GDP in 2012 where a strong social security system is not available. Hereby, it is seen that Turkey a developing country has big potential to raise its pension funds due to its weak social security system.



**Importance of pension funds relative to GDP**

| Country | As a percentage of GDP |
|---|---|
| France | 0.3 |
| Luxembourg | 2 |
| Turkey | 4 |
| Germany | 6 |
| Norway | 8 |
| Sweden | 9 |
| Denmark | 50 |
| İsrael | 52 |
| United States | 75 |
| Finland | 79 |
| United Kingdom | 96 |
| Switzerland | 114 |
| Netherlands | 160 |
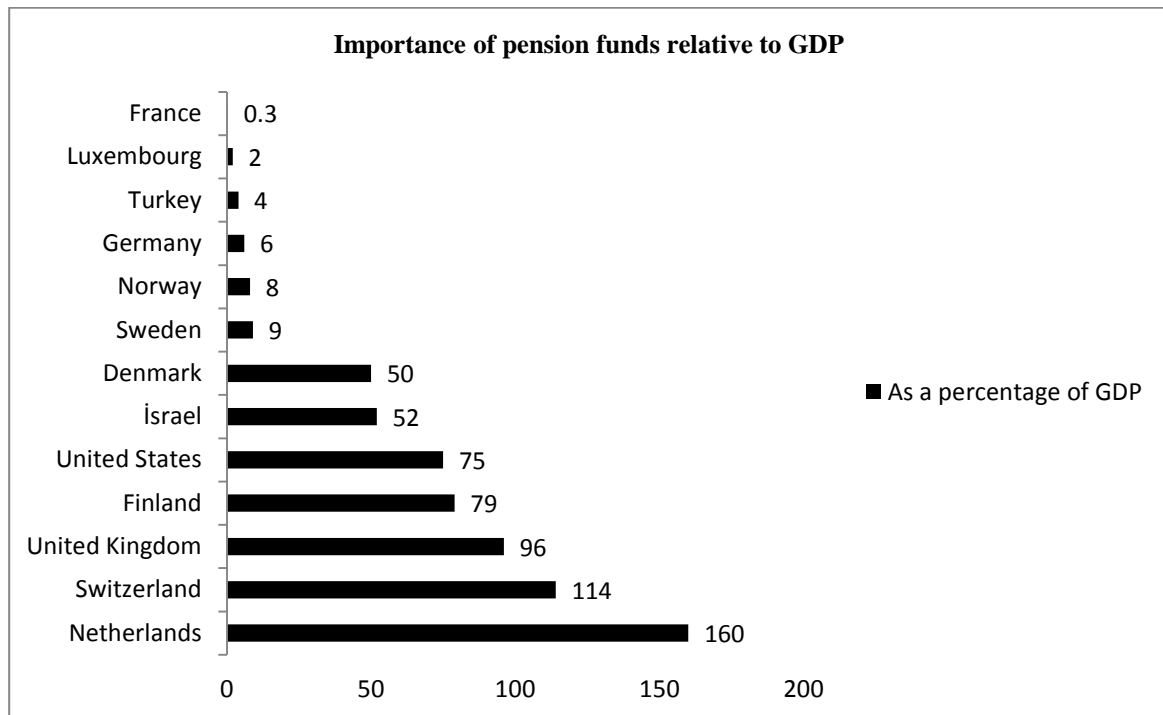
*Figure 4: Importance of Pension Funds Relative to the Size of the Economy in Selected OECD Countries in 2012*

Furthermore, the economic strength or purchasing power plays important role to achieve such a goal. For this reason, purchasing power in Turkey needs to be investigated. Gross Domestic Power was 792.6 billion US-Dollars in 2012 and because of 75,627,384 inhabitants in Turkey (TUİK, 2012) purchasing power per head was 10,481 US-Dollars. It should be noticed that regions in Turkey are inadequately developed. This corresponds to an amount of 7,944 Euros at the end of 2012 (TCMB, 2014). According to a report, about 30% of GDP was obtained in Istanbul (Doğan, 2013: 539). Considering this fact purchasing power per capita in İstanbul, Ankara, İzmir, and Antalya is higher than in relatively less developed cities in east and south eastern areas of Turkey. Consequently, demand for products of private pension in developed cities is higher. Economic power of inhabitants in Turkey is too weak compared to people in Germany. That's why retirement system in Turkey is not so developed as desired. In a development report of private pension system the number of completed private pension contracts in Turkey are depicted. These numbers clearly show disparity in purchasing power in Turkey. So, 45% of contracts are completed in the Marmara region (North-West Turkey, i.e. İstanbul), 15% in the Central Anatolia region (i.e. Ankara), 16% in the Aegean region (i.e. İzmir), 12% in the Mediterranean region (i.e. Antalya), 7% in the Black Sea region, 3% in the Southeastern region, and just 2% in the East region of Turkey (Emeklilik Gözetim Merkezi, 2012: 17). From the same report, it follows that 61.3% of completed contracts are made by men and 38.7% by women. Thus, economic power of women should not be underestimated (Emeklilik Gözetim Merkezi, 2012: 31).

In the next step development of private pension system is investigated. Hereby, it is clear that from 2004 until 2014 the number of contracts in Turkish private pension system has increased more than tenfold. These numbers show that people in Turkey are aware of poverty in old age. As soon as suitable circumstances are available for pension fund accumulation people actualize it. As can be seen above, in economically developed regions such Marmara region in which 45% of existing contracts are completed, people tend to purchase such products. Certainly, the role of Turkish State should not be underestimated by implementing new techniques to make pension system more and more attractive for its citizens. So far, existing tax incentives in the form of deductions from taxes paid for received income has been replaced with this new law by introducing 25% state contribution.

But, the main problem in Turkey is weak economic performance of people which can easily be recognized from per capita income. Thus, savings rate is low in Turkey. In regions where people hardly survive financially, naturally they are not able to put money aside for old age.

| 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2012 | 14.02.2014 |
|------|------|------|------|------|------|------|------|------------|
| 334,557 | 714,146 | 1,141,428 | 1,576,273 | 1,933,266 | 2,203,886 | 2,534,840 | 3,496,377 | 4,278,414 |

*Table 1: Development of number of contracts in pension system (Emeklilik Gözetim Merkezi, 2013)*

Examining number of contracts and total contributions in the period between 2004 and 2014, it becomes clear that number of contracts and total contributions in private pension system show the same tendency. In 2004 contributions made up just 157.4 million Euros where in 2014 it has reached 8.56 billion Euros. In the same time period contributions grow fifty-five times (see Table 1 and 2).

|                    | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2012 | 14.02.2014 |
|--------------------|------|------|------|------|------|------|------|------|------------|
| TL (in million)    | 288.3 | 1,117.2 | 2,592.5 | 3,917.1 | 5,467.7 | 7,102 | 9,515.2 | 17,282 | 25,663.2 |
| Exchange rate      | 1,8321 | 1,5952 | 1,8604 | 1,7142 | 2,1435 | 2,153 | 2,065 | 2,3565 | 2,9974 |
| Euro(in million)   | 157.4 | 700.4 | 1,393.5 | 2,285.1 | 2,550.8 | 3,298.7 | 4,607.9 | 7,333.7 | 8,562 |

*Table 2: Development of contributions in pension system (Emeklilik Gözetim Merkezi, 2013 and TCMB, 2014)*

In order to identify the effect of pension system on a country's economy, examination of pension fund asset allocation for selected investment categories in selected OECD countries is required. Hereby, investment categories are shares, bills and bonds, cash and deposits, and others. In 2012, bonds (representing bills and bonds) and equities were the two most preferred asset classes for invested pension funds. In the USA 48.9%, in Australia 46%, in Finland 37.1%, in Germany about 5%, and in Turkey around 18% of total investments are allocated to stocks. The investment approach of German insurance companies show more reserved behavior against stocks, whereas Turkish companies are more open for investments in more risky instruments. Bills and bonds are fixed income securities with more guaranteed returns. That's why, in over half of the OECD countries more than 50% of pension funds are invested in bills and bonds. In 14 OECD countries; Turkey, Germany, Iceland, Israel, Luxembourg, Norway, Poland, the Slovak Republic, Slovenia, Spain, Sweden, Austria, Chile and Denmark; more than 50% of portfolio was invested in bills and bonds in 2012. Percentage of invested funds in bills and bonds make up more than three-quarter of total investments in Czech Republic with 85.4%, in Hungary 84.6%, and in Mexico 80.9%. Other investment tools constitute around 42% in Germany and around 18% in Turkey. Finally, proportion of cash and deposits in pension fund portfolios is not more than 5% in Turkey as well as in Germany. It is obvious that pension funds are invested in financial market products, so its contribution is of great importance for the economy of a country (OECD, 2013:19). Examination of Turkish households' savings rate indicate a declining trend of 17.7% to 7.3% from 2003 to 2010 (TCMB, 2013: 14).

## 4   Retirement Arrangements in Germany

Retirement system in Germany is based on the so-called three pillars: Statutory pension system, occupational pension system, and private pension system. Statutory pension system is based on the principle of distribution. That means, contributions paid are not saved but these are used for pension payments to current retirees. Thus, it has no claim for refunding of already paid contributions. Younger generation comes up for the pension of old generation. This is based on the principle of solidarity. Due to aging population in Germany and decreasing fertility rate, less working people will have to fund gradually increasing number of retired people. As a result of increasing life expectancy people living longer are financed by decreasing number of social security contributors. To close the pension gap emerging by the cuts in legal services, it is therefore necessary to build significant additional savings. There are indications that savings for retirement will show an increase. However, previous experiences in Germany show that majority of the population do insufficient individual retirement arrangement despite existing resources as well as in spite of widespread recognition of the necessity of individual responsibility (GDV, 2004).

As a consequence of this age pyramid, pension contributions of working people will increase more and more in the future. The lacks in social security system force state to implement new instruments to increase living standards in retirement. Second pillar, so-called occupational pension system (betriebliche Altersvorsorge), is possible for working people as soon as their employers grant their employees' pension commitment. Since January 1th, 2002 employees basically have the right to convert part of their wages in an equivalent pension commitment (Statistisches Bundesamt, 2014). In addition, company pension is supported by tax incentives to strengthen this type of retirement scheme. Every employee in Germany is legally entitled to occupational pension system. But, this does not mean that every employer has to pay pension as it is common for larger companies. Mostly a part of the annual salary such as monthly wage or holiday payment as well as Christmas bonuses, and special payments can be converted into company pension. As a general rule, employer transfers money directly from the gross salary so that taxable income decreases. Thus, employee enjoys tax privileges. As

a consequence, people have tax advantage from this application. By the end of 2004, completed contracts reached 2,640 Euros tax and social security contribution-free in principle. Starting from 2005, contracts have received tax benefits around 4450 Euros per annum. Payment of pension by company to employee is guaranteed.

Additional contributions for statutory pension and health insurance shrink. As a consequence, if the employee's income is subtracted 200 Euros for occupational pension by company employee's net income will be about 100 Euros less. That means, net salary decreases only by about half of transferred gross salary. Although occupational pension system offers several financial advantages compared to other forms of investment, only one in every three persons of German employee has occupational pension. Even though occupational pension is offered by employer to 60% of population in Germany, only 29% take advantage of it (Stern, 2013 and Süddeutsche Zeitung, 2011). If expressed in numbers, the number of active pension rights in occupational pension has increased from 14.6 Mio. in 2001 up to 19.6 Mio. in 2011(Bundesministerium für Arbeit und Soziales, 2012: 134). Statistics show that even young people are less interested in occupational pension where they should have been more arranged for their retirement because of decreasing services offered by German state to retired people. That's why young people should expect much less from the state concerning statutory pension (GDV, 2004: 77). Total premium income in 2011 for occupational pension reached 13.8 billion Euros. According a report of the auditing firm of PWC, occupational pension market in Germany is the largest and most attractive opportunity field (Versicherungsmagazin, 2012).

Another type for financing retirement is the private pension, the so called 'Riester-Rente' in German language. Beyond the measures to promote occupational pension, tax-subsidized and fully funded (i.e., backed by a fund of assets) pension scheme Riester-Rente was implemented in 2002. This provides a possibility to compensate the unavoidable pension cut of statutory pension insurance given the forecasted demographic development in Germany. Riester-Rente is designed as a voluntary additional pension scheme. By the end of June in 2012, the number of Riester contracts were around 15.6 Mio. However, it should be realized that the number of newly completed contracts were only 0.2 Mio in 2012. The reasons of this situation are mainly found in the financial market crisis leading to an increasing skepticism towards fully funded retirement system. Even though there is a big demand for Riester-Rente, total premiums (own contributions plus allowances) of the funded pension contracts in 2009 were around 8.1 billion Euros. (Bundesministerium für Arbeit und Soziales, 2012: 141-149).

In 2011, each German citizen paid nearly 2,000 Euros in average for his/her private insurance coverage. Half of this sum accounted for life insurance, i.e. private pension. For contracts of property and casualty insurance such as automobile insurance, private liability insurance, legal protection insurance, building and households contents insurance each German citizen spend on average 450 Euros per year. People in Germany pay 400 Euros in average per annum for private health insurance. However, this contribution may vary in case of statutory health care where the contribution is determined by a certain percentage of between 14% - 16% of received income. In 2011, premium income in life insurance pension reached 86.8 billion Euros (GDV, 2012: 4). In total 92.6 million contracts for the intention of pension were completed such as life insurances and pension funds (GDV, 2012: 24)

Table 3 presents the development of premiums received from life insurance including pension funds where an obvious increase is recognized from 2004 to 2010. In addition, private savings of households and the savings rate in percentage of disposable income as well are shown. It becomes clear that private savings grew up to 180.3 billion Euros in 2008. As a result of financial crisis in Germany, the savings rate of households decrease starting from 2008. That's why, private savings declined from 180.3 in 2008 to 172.6 in 2011.

| Year | Premiums received in Life Insurance incl. pension funds (billion Euros) | Private Savings (billion Euros) | Savings rate of Households (in %) |
| --- | --- | --- | --- |
| 2004 | 70.3 | 151.8 | 10.6 |
| 2005 | 75.2 | 156.9 | 10.7 |
| 2006 | 78.5 | 162.5 | 10.8 |
| 2007 | 79.0 | 168.1 | 11.0 |
| 2008 | 79.7 | 180.3 | 11.5 |
| 2009 | 85.2 | 170.1 | 10.9 |
| 2010 | 90.4 | 174.7 | 10.9 |
| 2011 | 86.8 | 172.6 | 10.4 |

***Table 3:*** *Contribution in Life insurance, Private Savings, and Savings Rate (GDV, 2012: 28)*

To compare per head income of the population in Turkey with people living in Germany the need for consideration of gross domestic product in 2012 results. The monetary value of all the finished goods and services produced in Germany reached 2,645 billion Euros (Statistisches Bundesamt, 2013: 2). At the end of 2012, the number of inhabitants was 80.5 million (Statistisches Bundesamt, 2012) so that per capita income was 32,857 Euros. People in Germany have four times more income than individuals in Turkey.

Analysis above show that people in Germany do much more for retirement but at the same time Germans still worry so much about their pension. This is due to bad news from financial markets as they know that big part of their pension funds are invested in financial market products. According a report of the German newspaper Süddeutsche Zeitung, this unstable situation in Germany is the consequence of implementation of rescue packages of troubled banks by the German government and the circumstances of the German stock market. In principle, bankruptcy of a life insurance company is possible but practically rather improbable. Moreover, badly managed corporations are usually taken over by other companies. If a company becomes insolvent bailout fund called Protektor helps out. All licensed insurance companies in Germany have to pay to the bailout fund. As a consequence, Protector takes over the payments of existing contracts in bad times and continues the management of these contracts such as the case of the Mannheimer life insurance company. In 2002, Mannheimer registered a loss of nearly 60 million Euros because of failed stock speculation. Only promised guaranteed interest rate was paid to the customer but no surpluses. Surpluses are paid to contract holders when the insurer invests the capital of customers in lucrative investment assets. Because of the financial crisis, insurance companies may face the problem of earning guaranteed interest rate which is promised to contract holder in life insurance contract. That is the reason why they reduced the proportion of the shares in investment products. At the same time, risk-free investment products such as government bonds are not very attractive due to the low-interest policy of central banks (Süddeutsche Zeitung, 2010).

## 5   Results

Social security system plays import role for people to maintain existing living standards. In general, statutory retirement system is not sufficient to achieve this goal. Theoretical basis demonstrate that intention alone is not sufficient to take appropriate measures for pension. Circumstances play major role in realizing their purpose such as available income, assets, expected income, governmental assistance, tax allowance, and psychological-behavioral perspective.

In comparison to the available system in Turkey, a well-developed statutory retirement system exists in Germany. As a result of aging population and increasing expectancy of life, more and more retired people have to be financed by decreasing number of working people because of falling fertility rate in Germany. So, German people tend to take additional measurements to continue their economic status. In addition to the existing statutory system, analysis of German private retirement market show that people put aside 1000 Euros for retirement per annum. Premiums received in life insurance made up for instance in 2010 more than 90 billion Euros and occupational pension system reached nearly 20 billion Euros in 2011. Riester-Rente is another type of private pension in which 8.1 billion Euros were received in 2009. Per head income highlights the economic situation of individuals' in both countries: German people earn four times more than individuals in Turkey. Economic power of Turks indicates their weak position regarding retirement. That's why; a weak private retirement market in Turkey exists. Governmental arrangements in Turkey such as introducing 25% state contributions are realized to improve the miserable situation in private pension market. The new regulation helps to increase pension contribution from 157.4 million Euros in 2004 up to 4.6 billion Euros in 2010. Increasing trend continues and it reaches 8.56 billion Euros on February 14th, 2014. Nearly 20 times more pension contributions were received in Germany than in Turkey in 2010. Germany shows better development concerning private pension system than Turkey. But in comparison to Netherland, Switzerland, and United Kingdom as a percentage of GDP, Germany indicates very low share with 6% of GDP where this rate reaches 160% in Netherlands. This paper shows a big potential of growth for Germany and for Turkey with 4% private pension fund of GDP. Turkish pension market indicates growing tendency, but the weak economic power in Turkey is the main reason for this phenomena. As soon as people have financial resources and incentives to savings are available, they have a tendency to invest in pension system for old age. Governmental regulations concerning retirement system play crucial role such as Riester-Rente and occupational pension system (betriebliche Altersvorsorge) in Germany as well as 25% state contribution in Turkey. To achieve high level of prosperity in national economy, measures taken by governments concerning retirement system are of great importance. It is also seen in the study that industrialized nations are characterized by considerable private pension funds.

Growing economy in Turkey may provide investment possibilities to German insurance companies in prosperous sectors such as energy, banking, and production of industrial goods due to its dynamic, young, and well-educated population in Turkey. As stated above, German insurance companies possess a big amount of capital and these companies are looking for lucrative investments. Lucrative sectors in Turkey can attract much more capital from German companies. Turkish markets need more investments in order to raise the economic power of their inhabitants and German companies need more profitable investment areas to meet their obligations to insurance contract holders regarding guaranteed interest as stated in contract.

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# Extreme Coexceedances in South Eastern European Stock Markets with Focus on EU Accession Countries

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## Abstract

The aim of this paper is to investigate and document the financial contagion of the South Eastern Europe (SEE) stock markets. Using a modification of the Bae et al. (2003) coexceedance approach based on multinomial logistic regressions we model the occurrence of the large negative or positive stock returns on a given day across the SEE stock markets. Specifically, we divide the SEE stock markets on two groups based on country's EU membership in order to allow for transmission mechanism from major EU economies stock markets to EU member countries from SEE, and in addition, transitory effect from EU member countries from SEE to accession countries from SEE region. We test the persistence, asset class and volatility effects on the likelihood of the coexceedances in both SEE groups. We find that effects differ: (i) between negative and positive coexceedances and (ii) between the EU member countries and EU accession countries stock markets from SEE. The empirical evidence for the persistence effects, asset class and volatility effects in the SEE region should draw the attention of both investors and policy makers.

## 1   Introduction

The stock market comovements received a lot of attention in international finance since it has important practical implications for asset allocation and investment management. There is voluminous empirical literature that examines stock market comovements among developed countries (for example, Engle and Susmel (1993), Bekaert and Harvey (1995), Longin and Solnik (1995), Forbes and Rigobon (2002) and Johnson and Soenen (2003). Also, there is increasing body of literature concerning Central and Eastern Europe (CEE) stock market comovements (for example, Kasch-Haroutounian and Price (2001), Voronkova (2004), Cappieollo, et al. (2006), Babetskii et al. (2007), Egert and Kocenda (2007), Cerny and Koblas (2008), Gilmore et al. (2008) and Kocenda and Egert (2011). However, the stock markets comovements in South Eastern Europe (SEE) have been analyzed rather rarely.

Kenourgios and Samitas (2011) examine long-run relationships among five Balkan emerging stock markets (Turkey, Romania, Bulgaria, Croatia, Serbia), the United States and three developed European markets (UK, Germany, Greece), during the period 2000–2009. Using conventional and regime-switching cointegration tests and Monte Carlo simulation, the results provide an evidence in favour of a long-run cointegrating relationship between the Balkan emerging markets within the region and globally. Gradojevic and Dobardzic (2012) employ frequency domain approach to analyze the causal relationship between the returns on main indexes of Croatia, Slovenia, Hungary and Germany on the return of the major Serbian stock exchange index. The results found evidence of a somewhat dominant effect of the Croatian and Slovenian stock exchange indexes on Serbian stock index across a range of frequencies. Horvath and Petrovski (2013) examine the international stock market comovements between Western Europe vis-àvis Central (the Czech Republic, Hungary and Poland) and South Eastern Europe (Croatia, Macedonia and Serbia) using multivariate GARCH models in 2006–2011. The results indicate that the degree of comovements is much higher for Central Europe.

In this paper, we use method proposed by Bae et al. (2003) to investigate the comovements in the extreme returns between SEE stock markets. Extreme returns in one country, or exceedances, are large positive and large negative returns only in that country. Coexceedances are the joint occurrences of extreme returns in different countries. We divide the SEE countries on two groups: EU accession countries and EU member countries and use the multinomial logit model to explain the coexceedances that occurs in each group. Specifically, we allow transitory effects from major EU economies stock markets to EU member countries from SEE, and in addition, transitory effects from EU member countries from SEE to accession countries from SEE region. Following Christiansen & Ranaldo (2009) we test the persistence effects, asset class effects and volatility effects on the likelihood of the coexceedances in each SEE groups. Persistence effects refer to the likelihood of observing autocorrelation in the coexceedances, i.e. whether the extreme stock returns are followed by subsequent movements in the same direction or in the opposite direction. The asset class effects test the explanation power of the three asset class groups, namely interest rates, currency returns and stock returns, for extreme stock returns. Finally, the volatility effects refer to the link between extreme stock returns and volatility in interest rates, currency returns and stock returns.

We find strong persistence effects in the both SEE groups (EU member states and EU accession countries). The extreme stock returns are characterized with subsequent movement in same direction. The coexceedances in EU member countries from SEE stock markets are influenced by the coexceedances in major EU economies stock markets, while in the case of EU accession countries from SEE stock markets this influence is much weaker and present only for positive coexceedances. However, negative coexceedances of accession countries

from SEE are influenced by negative coexceedances from EU member countries from SEE stock markets, which imply that in the accession group stock markets bad signals comes from region, while good signals comes from the major EU economies. In respect to asset class effects and volatility effects, the results suggest that later have more influence on extreme coexceedance on the SEE stock markets than the former. The volatility of the observed stock markets is important in determination of the extreme returns comovement in the both group of SEE markets.

The results of this study may help policy makers to understand the nature of cross-region shock transmission. Similarly, it may be useful to investment managers for international portfolio diversification.

The structure of the remaining part of the paper is as follows: In Section 2 we present the data and in Section 3 we explain methodological framework. Section 4 contains the empirical results, and Section 5 concludes.

## 2   Data Description

We consider three groups of countries, while each is consisted of five countries. The first two groups are SEE groups. The criterion for division is the EU membership. The first is the group of EU accession countries from SEE: Bosnia and Herzegovina, Macedonia, Montenegro, Serbia and Turkey. Albania and Kosovo are not included due data availability. The second is the group of EU member countries from SEE: Greece, Slovenia, Romania, Bulgaria and Croatia. Greece and Slovenia were EU members during total sample period, while the rest of the countries only the part of the sample period. However, in the models we use dummy variables to capture effect of January 1, 2007, when majority of the countries in this group are EU members. The group of major EU economies, according to nominal GDP in 2012, consists of the following countries: Germany, United Kingdom, France, Italy and Spain.

We apply the daily data from DataStream stock index for various countries. Only in the cases of Bosnia and Herzegovina, Croatia, Macedonia, Montenegro and Serbia, we use the relevant index from the local stock market (SASX10, CROBEX, MBI10, MONEX20 and BELEXline), because the DataStream stock index is not available.

We use daily log returns calculated from the price indexes for the stock markets measured in the local currency. Christiansen & Ranaldo (2009) argue that local currency returns are equivalent to currency hedged returns, while using common currency returns would bias the results and confound the genuine stock performance with that of the exchange rates. The data covers the period from October 4, 2004 to November 13, 2013. It gives a total of 2378 observations and covers both bull and bear phases, high and low volatility and different market conditions.

### 2.1 Coexceedance Variables

We focus on occurrences of extreme returns. We arbitrarily define a negative (positive) extreme return, or negative (positive) exceedance, as one that lies below (above) the 10% (90%) percentile of the marginal return distribution. We treat extreme negative and extreme positive returns separately.

Following Christiansen & Ranaldo (2009) we construct a variable that counts the number of extreme negative returns for EU accession countries from SEE on a given day. The variable can take on integer values between 0 and 5. We collect observations of 2 and above into one group, so the variable is truncated to take on values between 0 and 2. We denote this variable the negative coexceedance variable for the EU accession countries group. So, we distinguish between following situations for a given day: no extreme return, only one country with an extreme return, and several countries with an extreme return. A similar negative coexceedance variables are constructed for the group of EU member countries from SEE and group of major EU economies. The positive coexceedance variable for the EU accession countries is constructed by counting the number of positive extreme returns on the EU accession stock markets on a given day. Finally, we construct the positive coexceedance variables for the group of EU member countries from SEE and group of major EU economies. We use the following notation for the coexceedance variables:

- $XN_t^{ACC}$: negative coexceedance for EU accession countries from SEE on day $t$.
- $XP_t^{ACC}$: positive coexceedance for EU accession countries from SEE on day $t$.
- $XN_t^{EUS}$: negative coexceedance for EU member countries from SEE on day $t$.
- $XP_t^{EUS}$: positive coexceedance for EU member countries from SEE on day $t$.
- $XN_t^{MEU}$: negative coexceedance for major EU economies on day $t$.
- $XP_t^{MEU}$: positive coexceedance for major EU economies on day $t$.

Summary statistics for the coexceedance variables are given in Table 1. The 2378 days in a sample period are divided into these in which there are no exceedances in any country (e.g. 1558 such days in group of EU accession countries for negative extreme returns), only one country exceedance (e.g. 568 such days in group of EU accession countries for negative extreme returns), and multi country coexceedance (e.g. 252 such days in group of EU accession countries for negative extreme returns). The number of several coexceedances (multi country coexceedance), as well as the number of no coexceedance (no exceedance in any country) is highest in

the group of major EU economies (in both positive and negative cases) which reflect the higher level of interconnection and stability of this group in comparison with the SEE groups. Both group of SEE countries have more negative than positive coexceedances, while the group accession countries from SEE have more coexceedances than EU member countries from SEE.

|  | Number of Coexceedances | | |
|  | 0 | 1 | 2+ |
|---|---|---|---|
| Negative Coexceedances in EU accession countries from SEE (ACC) | 1558 (65.5%) | 568 (23.9%) | 252 (10.6%) |
| Positive Coexceedances in EU accession countries from SEE (ACC) | 1498 (63.0%) | 641 (26.9%) | 239 (10.1%) |
| Negative Coexceedances in EU member countries from SEE (EUS) | 1615 (67.9%) | 517 (21.7%) | 246 (10.4%) |
| Positive Coexceedances in EU member countries from SEE (EUS) | 1535 (64.6%) | 595 (25.0%) | 248 (10.4%) |
| Negative Coexceedances in major EU economies (MEU) | 1969 (82.8%) | 129 (5.4%) | 280 (11.8%) |
| Positive Coexceedances in major EU economies (MEU) | 1946 (82.0%) | 126 (5.3%) | 303 (12.7%) |

*Table 1. Summary statistics of coexceedance variables*

### 2.2 Explanatory Variables

In the empirical analysis, we also use additional explanatory variables in order to estimate the impact of the different stock markets or the economic fundamentals on the coexceedance variable in various multinomial logit models. In the choice of the variables we follow the existing literature, and select to a large extent the same variables as Bae et al. (2003) and Christiansen and Ranaldo (2009). The frequency of all the explanatory variables does correspondents with the daily frequency of the coexceedance variables. The variables are as follows:

- $S_t^{USA}$: concurrent return from the US stock market (DataStream index).
- $S_t^{MEU}$: concurrent return from the major EU economies stock market (log-returns from equally weighted index constructed for the Germany, United Kingdom, France, Italy and Spain).
- $S_t^{EUS}$: concurrent return from the EU member countries from SEE stock market (log-returns from equally weighted index constructed for the Greece, Slovenia, Romania, Bulgaria and Croatia).
- $\sigma_t^{USA}$: concurrent volatility for US stock market (square root of the conditional variance stemming from estimating the AR(1)-GARCH(1,1) model for the US stock return - $S_t^{USA}$).
- $\sigma_t^{MEU}$: concurrent volatility for major EU economies stock market (square root of the conditional variance stemming from estimating the AR(1)-GARCH(1,1) model for the major EU economies stock return - $S_t^{MEU}$).
- $\sigma_t^{EUS}$: concurrent volatility for EU member countries from SEE stock market (square root of the conditional variance stemming from estimating the AR(1)-GARCH(1,1) model for the EU member countries from SEE stock return - $S_t^{EUS}$).
- $C_t$: concurrent currency log return (exchange rate of EUR per USD).
- $\sigma_t^C$: concurrent volatility for currency return (square root of the conditional variance stemming from estimating the AR(1)-GARCH(1,1) model for the currency log return - $C_t$).
- $R_t$: concurrent interest rate (first differences of 1-month EURIBOR).
- $\sigma_t^R$: concurrent volatility for currency return (square root of the conditional variance stemming from estimating the AR(1)-GARCH(1,1) model for the interest rate - $R_t$).

## 3   Methodological Framework

In the first part of the section we present the econometric technique of multinomial logistic regression. In the second part of the section we describe the models used for hypothesis testing.

### 3.1 Multinomial Logistic Regression

We used the Bae et al. (2003) method of multinomial logit model to analyze extreme commovements between stock markets. This method offers a more efficient (in econometric terms) and consistent (in economic terms) way of analyzing commovement between financial markets, because coexceedance measure is not biased in periods of high volatility, it is not restricted to model linear phenomena, and it is easy to compute across time and assets.

Multinomial logit model is appropriate for modeling coexceedance variables, which as discussed above are discrete choice variables that can have only three categories (0, 1, and 2). We conduct univariate analysis and

model one coexceedance variable at the time. The probability of, for example, $XN_t^{ACC}$ being in category $i$ is given by:

$$P_i = \frac{exp(\boldsymbol{\beta}_i'\boldsymbol{x})}{\sum_{j=1}^2 exp(\boldsymbol{\beta}_i'\boldsymbol{x})}$$

where $i = 1, 2$; $\boldsymbol{x}$ is the vector of the explanatory variables (including constant) and $\boldsymbol{\beta}_i$ is the vector of coefficients for category $i$. The probability of being in category $i$ is given as a function of explanatory variables $P_i = function(\boldsymbol{\beta}_i'\boldsymbol{x})$ where $i = 1, 2$. There is one coefficient for each covariate for each of the categories (for example, $\beta_{1j}$ for category 1 for $x_j$). The baseline category is 0 ($i = 0$).

Considering only three categories (0, 1 and 2), we reduce the number of parameters in the model and make the results easier to understand. The explanation of the coefficients is straightforward: when $\beta_{1j}$ is significant, then variable $j$ has a positive effect upon the probability of the occurrence of an exceedance; when $\beta_{2j}$ is significant, then variable $j$ has a significant effect upon the probability of the occurrence of a coexceedance. The significance of a given explanatory variable i.e. whether both coefficients for both categories are insignificant simultaneously ($\beta_{1j} = \beta_{2j} = 0$ for explanatory variable $x_i$) is checked with $\chi^2$-test. The joint significance of all the explanatory variable is determined by use of $\chi^2$-test, where we compare the estimated model with the base line model that only has the constant term as explanatory variable). In addition, we calculate a Cox and Snell's pseudo$R^2$ for various models.

The multinomial logit model is estimated in SPSS.

### 3.2  Hypotheses and Models
*Persistence effects*

The first hypothesis is about the persistence of the extreme returns in the SEE stock markets. We explore whether negative and positive coexceedances in stock prices are followed by subsequent movements in the same direction (continuation) or in the opposite direction (reversal). The empirical literature has identified both patterns in the developed markets. De Bondt and Thaler (1985) influenced by experimental psychology documentation of the overreaction of the people to unexpected and dramatic news, found reversal pattern in long-term stock return, i.e. stocks with low long-term past returns tend to have higher future returns as the result of the correction of the initial overreaction. Jegadeesh (1990) and (Lehmann, 1990) provide evidence on reversal pattern in short term stock returns. In contrast, Jegadeesh and Titman (1993) and Fama and French (1996) have found continuation pattern of short term stocks returns, i.e. stocks with higher returns tend to have higher future returns.

We use two model forms in order to test the persistence effects in SEE stock markets. The first form of the model test whether the coexceedances in EU member countries from SEE group stock markets are autoregressive and whether they are related to the coexceedances of the same type in major EU economies group stock markets. So, for the negative coexceedance variable for the EU member countries from SEE ($XN_t^{EUS}$) the explanatory variables are $XN_{t-1}^{EUS}$ and $XN_t^{MEU}$. For $XN_t^{EUS}$ the probability of having $i$ negative coexceedances is:

For $XN_t^{EUS}$: $P_i = function(\beta_{i0} + \beta_{i1} XN_{t-1}^{EUS} + \beta_{i2} XN_t^{MEU})$ where $i = 1, 2$.

The model form is similar for the positive coexceedance variable, where explanatory variables are $XP_{t-1}^{EUS}$ and $XP_t^{MEU}$. The second form of the model test whether the coexceedances in EU accession countries from SEE group stock markets are autoregressive and whether they are related to the coexceedances of the same type in EU member countries from SEE and major EU economies group stock markets. We think that transitory effect of the integrated markets in the EU from the SEE is important in modeling of the coexceedanes of accession countries. So, for the negative coexceedance variable for the EU accession countries from SEE ($XN_t^{ACC}$) the explanatory variables are $XN_{t-1}^{ACC}$, $XN_t^{EUS}$ and $XN_t^{MEU}$. For $XN_t^{ACC}$ the probability of having $i$ negative coexceedances is:

For $XN_t^{ACC}$: $P_i = function(\beta_{i0} + \beta_{i1} XN_{t-1}^{ACC} + \beta_{i2} XN_t^{EUS} + \beta_{i3} XN_t^{MEU})$ where $i = 1, 2$.

*Asset class effects*

The second hypothesis is about the asset class effects on the extreme returns in the SEE stock markets. We explore whether currency rate and interest rates movements, as well as American and European stock markets developments, are relevant for explaining coexccedances in SEE stock markets. Obstfeld (1986) and Morris and Shin (1998) suggested currency attacks as important source of extreme returns transmission, while funding liquidity and market liquidity is pointed out by Brunnermeier and Pedersen (2009). Moreover, Caballero and Krishnamurthy (2008) put a light to flight to quality episodes (substitution between equities and safer assets such as bonds or money) as important source of financial instability. In addition, Christiansen and Ranaldo (2009)

argue that EU membership may have decreased the currency risk premium and increased the degree of stock return correlation within new member states and between them and old member states.

As in the case of persistence effects, we use two model forms in order to test the asset class effects in SEE stock markets. The first form of the model test whether the coexceedances in EU member countries from SEE group stock markets are related to different assets type returns. The explanatory variables are: currency return ($C_t$), interest rate ($R_t$), major EU stock market return ($S_t^{MEU}$) and US stock market return ($S_t^{USA}$). So, for the negative coexceedance variable ($XN_t^{EUS}$) the probability of having $i$ negative coexceedances is:

For $XN_t^{EUS}$: $P_i = function\big(\beta_{i0} + \beta_{i1}C_t + \beta_{i2}R_t + \beta_{i3}S_t^{MEU} + \beta_{i4}S_t^{USA}\big)$ where $i = 1, 2$.

The model form is identical in the case of positive coexceedances in EU member countries from SEE ($XP_t^{EUS}$). The second form of the model designed for EU accession countries from SEE stock markets have additional variable EU member countries for SEE stock market return ($S_t^{EUS}$), in order to be captured regional transitory effect. So, for the negative coexceedance variable ($XN_t^{ACC}$) the probability of having $i$ negative coexceedances is:

For $XN_t^{ACC}$: $P_i = function\big(\beta_{i0} + \beta_{i1}C_t + \beta_{i2}R_t + \beta_{i3}S_t^{EUS} + \beta_{i4}S_t^{MEU} + \beta_{i5}S_t^{USA}\big)$ where $i = 1, 2$.

*Volatility effects*

The third hypothesis is about the volatility effects on the extreme returns in the SEE stock markets. We explore whether coexceedanes are more likely to occur in highly volatile environment overriding all asset classes. Leveraged international allocations may also increase extreme events propagation. Schinasi and Smith (2001) show that even in an efficient and frictionless setting, spillover effects can emerge on the basis of optimal portfolio decisions taken by leveraged investors as a simple rebalancing response.

We use two different model forms in order to test the asset class effects in SEE stock markets. The first form of the model test whether the coexceedances in EU member countries from SEE group stock markets are related to volatility of different assets type returns. The explanatory variables are: volatility of currency return ($\sigma_t^C$), volatility of interest rate ($\sigma_t^R$), volatility of major EU stock market return ($\sigma_t^{MEU}$) and volatility of US stock market return ($\sigma_t^{USA}$). So, for the negative coexceedance variable ($XN_t^{EUS}$) the probability of having $i$ negative coexceedances is:

For $XN_t^{EUS}$: $P_i = function\big(\beta_{i0} + \beta_{i1}\sigma_t^C + \beta_{i2}\sigma_t^R + \beta_{i3}\sigma_t^{MEU} + \beta_{i4}\sigma_t^{USA}\big)$ where $i = 1, 2$.

The model form is identical in the case of positive coexceedances in EU member countries from SEE ($XP_t^{EUS}$). The second form of the model designed for EU accession countries from SEE stock markets have additional variable EU member countries for volatility of SEE stock market return ($\sigma_t^{EUS}$), in order to be captured regional transitory effect. So, for the negative coexceedance variable ($XN_t^{ACC}$) the probability of having $i$ negative coexceedances is:

For $XN_t^{ACC}$: $P_i = function\big(\beta_{i0} + \beta_{i1}\sigma_t^C + \beta_{i2}\sigma_t^R + \beta_{i3}\sigma_t^{MEU} + \beta_{i4}\sigma_t^{USA} + \beta_{i5}\sigma_t^{EUS}\big)$ where $i = 1, 2$.

## 4  Empirical Results

Table 2 reports the estimation results of the multinomial logit model for the four different coexceedance variables. The left-most part of the table concerns the situation where the negative coexceedance variable for the EU members from SEE is the explained variable, in the second part the positive coexceedance variable for the EU members from SEE is the explained variable, and in the third and fourth parts the negative and positive coexceedances for EU accession countries from SEE are the explained variables. The first two columns show the parameter estimates and their standard deviations in parenthesis. In the third column, */**/*** indicate the significance of the individual parameter ($\beta_{ij}$) at a 10%/5%/1% level of significance. In the fourth column, it is marked by &/&&/&&& when the explanatory variable $x_j$ is overall significant at the 10%/5%/1% level of significance ($\beta_{1j} = \beta_{2j} = 0$). We include an intercept dummy, as well as interaction dummies for the explanatory variables in the model, where the dummy variable takes value 1 after January 1, 2007 and zero before. The estimates are not tabulated, but the joint significance level (10%/5%/1%) of the dummies variables is indicated by #/##/### in the fifth column in the every of the fourth parts of the table.

The table 2 reports the persistence effects results. The estimated significant and positive lagged explanatory variable in all four models is evidence in favor of the continuation hypothesis (subsequent movements in the same direction) in the SEE markets rather than reversal hypothesis (subsequent movements in the opposite direction). It implies that the number of extreme negative returns today is positively related to the number of extreme negative returns yesterday in the both SEE groups. Or, that the number of extreme positive returns today is positively related to the number of extreme positive returns yesterday in both SEE groups.

Regarding extreme returns in major EU economies markets as explanatory variable, we found them significant and positive in the two models of EU member states from SEE. It means that the more extreme negative returns

we have on major EU countries stock markets, the more likely is to have many extreme negative returns on the EU member states from SEE stock markets. On contrary, the extreme returns in major EU economies stock markets are not significant in the model of negative coexceedance for accession countries from SEE, while it is significant only on 10% level for the extreme positive coexceedance of the same group. For the model of negative coexceedance for accession countries from SEE, the additional explanatory variable – negative coexceedance for EU member states from SEE is significant and positive. It implies that the extreme negative influence of major EU countries stock markets on the extreme negative returns of the accession countries is not directly, but through the EU member states from SEE stock markets. However, this is not true for the extreme positive returns of the accession group. The positive coexceedance of accession group is not influenced by positive coexceedance of EU member states group, but only from positive coexceedances from major EU economies group. It means that in accession group stock markets bad signals comes from the region, while good signals from the major EU economies.

The results for the asset class effects are given in the table 3. For the EU member countries from SEE, the likelihood of observing negative coexceedances is only related to major EU economies stock market return. In particular, it is negatively related to stock returns in major EU economies market. For the positive coexceedance variable for EU member countries from SEE both the major EU economies stock return and the currency return have significant effects, but on the 10% level. The effect of major EU economies stock return is positive, while the effect of the exchange rate of EUR per USD is negative. In both cases (negative or positive coexceedance variable) for EU member countries from SEE the interest rate or US stock market return are not of importance.

The likelihood of observing negative coexceedances in EU accession countries from SEE appear more highly connected with EU member states from SEE stock returns than with major EU economies stock return. These links have negative effects upon the likelihood. Also, there is positive link with interest rates, but to lesser extent. The positive coexceedance variable for EU accession countries from SEE seems to be almost not connected with the observed variables, with the exception of the weak link with the US stock market return.

| | EU members from SEE | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Negative | | | | | Positive | | | | |
| Constant (1) | -1.78 | 0.13 | *** | &&& | ### | -1.25 | 0.12 | *** | &&& | |
| Constant (2) | -3.85 | 0.32 | *** | | | -2.89 | 0.24 | *** | | |
| $XN^{EUS}_{t-1}$ (1) | 0.75 | 0.20 | *** | &&& | # | | | | | |
| $XN^{EUs}_{t-1}$ (2) | 1.22 | 0.34 | *** | | | | | | | |
| $XP^{EUS}_{t-1}$ (1) | | | | | | 0.52 | 0.15 | *** | &&& | ## |
| $XP^{EUS}_{t-1}$ (2) | | | | | | 1.00 | 0.23 | *** | | |
| $XN^{MEU}_{t}$ (1) | 0.80 | 0.27 | *** | &&& | | | | | | |
| $XN^{MEU}_{t}$ (2) | 1.36 | 0.35 | *** | | | | | | | |
| $XP^{MEU}_{t}$ (1) | | | | | | -0.07 | 0.29 | | && | |
| $XP^{MEU}_{t}$ (2) | | | | | | 0.79 | 0.28 | *** | | |
| Pseudo $R^2$ | 14.6% | | | | | 7.90% | | | | |
| Chi-square | 374.2*** | | | | | 195.6*** | | | | |

| | Accession countries from SEE | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Negative | | | | | Positive | | | | |
| Constant (1) | -1.28 | 0.13 | *** | &&& | ## | -0.81 | 0.13 | *** | &&& | ### |
| Constant (2) | -3.57 | 0.32 | *** | | | -2.55 | 0.25 | *** | | |
| $XN^{ACC}_{t-1}$ (1) | 0.28 | 0.17 | * | &&& | | | | | | |
| $XN^{ACC}_{t-1}$ (2) | 0.95 | 0.30 | *** | | | | | | | |
| $XP^{ACC}_{t-1}$ (1) | | | | | | 0.67 | 0.14 | *** | &&& | ## |
| $XP^{ACC}_{t-1}$ (2) | | | | | | 1.19 | 0.21 | *** | | |
| $XN^{EUS}_{t}$ (1) | 0.74 | 0.19 | *** | &&& | | | | | | |
| $XN^{EUS}_{t}$ (2) | 1.23 | 0.32 | *** | | | | | | | |
| $XP^{EUS}_{t}$ (1) | | | | | | -0.02 | 0.15 | | | |
| $XP^{EUS}_{t}$ (2) | | | | | | 0.27 | 0.22 | | | |
| $XN^{MEU}_{t}$ (1) | 0.44 | 0.25 | * | | | | | | | |
| $XN^{MEU}_{t}$ (2) | -0.26 | 0.58 | | | | | | | | |
| $XP^{MEU}_{t}$ (1) | | | | | | 0.47 | 0.24 | ** | & | |
| $XP^{MEU}_{t}$ (2) | | | | | | -0.19 | 0.49 | | | |
| Pseudo $R^2$ | 16.7% | | | | | 14.1% | | | | |
| Chi-square | 435.1*** | | | | | 362.2*** | | | | |

***Table 2.*** *Persistence effects*

| | EU members from SEE | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Negative | | | | | Positive | | | | |
| Constant (1) | -1.48 | 0.12 | *** | &&& | ### | -1.02 | 0.10 | *** | &&& | |
| Constant (2) | -3.28 | 0.26 | *** | | | -2.44 | 0.20 | *** | | |
| $C_t(1)$ | 0.24 | 0.21 | | | | 0.09 | 0.19 | | & | # |
| $C_t(2)$ | 0.01 | 0.44 | | | | -0.66 | 0.31 | ** | | |
| $R_t(1)$ | -0.02 | 0.14 | | | | -0.10 | 0.13 | | | |
| $R_t(2)$ | 0.20 | 0.22 | | | | -0.37 | 0.23 | | | |
| $S_t^{USA}(1)$ | 0.21 | 0.20 | | | | -0.21 | 0.18 | | | |
| $S_t^{USA}(2)$ | 0.27 | 0.41 | | | | 0.26 | 0.30 | | | |
| $S_t^{MEU}(1)$ | -0.53 | 0.19 | *** | &&& | | -0.07 | 0.18 | | & | # |
| $S_t^{MEU}(2)$ | -0.97 | 0.33 | *** | | | 0.72 | 0.32 | ** | | |
| Pseudo $R^2$ | 14.2% | | | | | 10.5% | | | | |
| Chi-square | 365.6*** | | | | | 262.6*** | | | | |

| | Accession countries from SEE | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Negative | | | | | Positive | | | | |
| Constant (1) | -0.91 | 0.11 | *** | &&& | ### | -0.45 | 0.10 | *** | &&& | ### |
| Constant (2) | -2.62 | 0.22 | *** | | | -1.73 | 0.16 | *** | | |
| $C_t(1)$ | -0.12 | 0.19 | | | | -0.01 | 0.17 | | | |
| $C_t(2)$ | 0.40 | 0.40 | | | | -0.11 | 0.27 | | | |
| $R_t(1)$ | 0.20 | 0.11 | * | & | # | 0.10 | 0.11 | | | |
| $R_t(2)$ | -0.37 | 0.29 | | | | 0.06 | 0.17 | | | |
| $S_t^{USA}(1)$ | 0.19 | 0.18 | | | | 0.10 | 0.17 | | | |
| $S_t^{USA}(2)$ | 0.05 | 0.37 | | | | -0.48 | 0.26 | * | & | |
| $S_t^{MEU}(1)$ | -0.45 | 0.18 | ** | && | | 0.12 | 0.16 | | | |
| $S_t^{MEU}(2)$ | -0.20 | 0.35 | | | | 0.30 | 0.27 | | | |
| $S_t^{EUS}(1)$ | -0.96 | 0.19 | *** | &&& | ### | -0.10 | 0.16 | | | # |
| $S_t^{EUS}(2)$ | -1.50 | 0.34 | *** | | | 0.07 | 0.25 | | | |
| Pseudo $R^2$ | 11.7% | | | | | 6.4% | | | | |
| Chi-square | 295.5*** | | | | | 157.9*** | | | | |

**Table 3.** *Asset class effects*

| | EU members from SEE | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Negative | | | | Positive | | | |
| Constant (1) | -2.26 | 1.37 | * | && | -1.61 | 1.23 | | |
| Constant (2) | -6.95 | 2.78 | ** | | -1.23 | 2.07 | | |
| $\sigma_t^C(1)$ | -0.21 | 2.47 | | | 2.43 | 2.21 | | |
| $\sigma_t^C(2)$ | 1.20 | 5.27 | | | -2.24 | 3.69 | | |
| $\sigma_t^R(1)$ | -0.18 | 0.29 | | | -0.26 | 0.25 | | |
| $\sigma_t^R(2)$ | 0.55 | 0.36 | | | -0.56 | 0.51 | | |
| $\sigma_t^{USA}(1)$ | 1.69 | 0.99 | * | & | -0.39 | 0.94 | | |
| $\sigma_t^{USA}(2)$ | 3.01 | 1.83 | * | | 1.59 | 1.47 | | |
| $\sigma_t^{EUS}(1)$ | | | | | | | | |
| $\sigma_t^{EUS}(2)$ | | | | | | | | |
| Pseudo $R^2$ | 8.3% | | | | 3.4% | | | |
| Chi-square | 206.4*** | | | | 83.3*** | | | |

| | Accession countries from SEE | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Negative | | | | Positive | | | |
| Constant (1) | -1.55 | 1.13 | | | -2.97 | 1.12 | *** | && |
| Constant (2) | -1.07 | 2.94 | | | -1.56 | 2.27 | | |
| $\sigma_t^C(1)$ | -3.90 | 2.13 | | | -0.50 | 2.06 | | |
| $\sigma_t^C(2)$ | -5.05 | 4.83 | | | 0.87 | 3.50 | | |
| $\sigma_t^R(1)$ | 0.25 | 0.21 | | | -0.27 | 0.22 | &&& ### | |
| $\sigma_t^R(2)$ | -1.18 | 0.94 | | | -1.95 | 0.80 | *** | |
| $\sigma_t^{USA}(1)$ | 1.50 | 0.92 | | | 3.15 | 0.91 | *** | &&& ### |
| $\sigma_t^{USA}(2)$ | 1.54 | 1.92 | | | 1.18 | 1.47 | | |
| $\sigma_t^{EUS}(1)$ | 1.85 | 0.65 | *** | &&& ## | 0.88 | 0.66 | | &&& |
| $\sigma_t^{EUS}(2)$ | 3.05 | 1.19 | ** | | 3.00 | 0.88 | *** | |
| Pseudo $R^2$ | 9.7% | | | | 6.0% | | | |
| Chi-square | 241.5*** | | | | 146.4*** | | | |

**Table 4.** *Volatility effects*

The results for volatility effects are given in table 4. For the negative coexceedance variable for EU members countries from SEE, we find only stock markets returns volatility significant, whereas the exchange rate volatility and interest rate volatility is insignificant. The US stock market return volatility and in major EU economies stock market volatility increase the likelihood of negative coexceedance. The positive coexceedance variable for EU member countries from SEE it is not related with any observed asset class volatility.

For the EU accession countries from SEE, the volatility in all three stock markets (US, major EU economies and EU members from SEE) is relevant for likelihood of observing coexceedances. In both negative or positive coexceedances models the increase in volatility in US stock market or EU members from SEE stock market leads to increase of the likelihood of observing a coexceedances in EU accession stock markets. In addition, for the accession countries negative coexceedances, there is weak link with exchange rate volatility and for positive coexceedances with interest rate volatility.

## 5  Conclusion

We apply the coexceedance methodology of Bae et al. (2003) to investigate the co-movements in the extreme returns between SEE stock markets. We divide the SEE stock markets on two groups based on country's EU membership in order to allow for transmission mechanism from major EU economies stock markets to EU member countries from SEE, and in addition, transitory effect from EU member countries from SEE to accession countries from SEE region. The negative coexceedance variable for the EU accession countries from SEE counts the number of extreme returns (bellow 10% percentile) across the EU accession countries on a given day. The positive coexceedance variable for the EU accession countries from SEE counts the number of extreme returns (above 90% percentile) across the EU accession countries on a given day. The negative coexceedance variables and positive coexceedances variables for the EU member countries from SEE and major EU economies are constructed analogously. Using the multivariate logit model, we test the persistence, asset class and volatility effects on the likelihood of the coexceedances in both SEE groups.

We find evidence in support of continuation hypothesis for the extreme negative and positive stock returns in the both SEE groups (EU member states and EU accession countries). The coexceedances in EU member countries from SEE stock markets are influenced by the coexceedances in major EU economies stock markets, while in the case of EU accession countries from SEE stock markets this influence is much weaker and present only for positive coexceedances. However, negative coexceedances of accession countries from SEE are influenced by negative coexceedances from EU member countries from SEE stock markets, which imply that in the accession group stock markets bad signals comes from region, while good signals comes from the major EU economies. In respect to asset class effects and volatility effects, the results suggest that later have more influence on extreme coexceedance on the SEE stock markets than the former. The volatility of the US stock markets is important in determination of the extreme returns comovement in the both group of SEE markets, while for the accession group additionally volatility of the EU member countries from SEE is important.

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# The Impact of Stock Prices on Consumption and Interest Rate in Turkey: Evidence from a Time Varying Vector Autoregressive Model

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## Abstract

This paper aims to examine the spillovers from stock prices onto consumption and interest rate for Turkey by using a time-varying vector autoregressive model with stochastic volatility. A three-variable time-varying vector autoregressive model is estimated to capture the time-varying nature of the macroeconomic dynamics in the Turkish economy between real consumption, nominal interest rate and real stock prices. In order to obtain the macroeconomic dynamics in a small open economy, the data covers the period 1987:Q1 until 2013:Q3 in Turkey. The sample data is gathered from the official website of Central Bank of the Republic of Turkey. Overall, this study provides the evidence of significant time-varying spillovers on consumption and interest rate coming from the stock market during financial crises and implications of monetary policy in Turkey. In addition, a time-varying vector autoregressive model with stochastic volatility offers remarkable results about the impact of price shock on consumption levels in Turkey.

## 1  Introduction

The relationship between an increase in wealth, whether from real stock (asset) price, real estate or other financial assets and consumption can be explained by the permanent income hypothesis (Friedman, 1957). According to the permanent income hypothesis, real stock (asset) price inflation leads to an increase in the expected lifetime wealth of households and their consumption (Friedman, 1957). In this respect, there is a review of literature regarding the wide international evidence about the major spillovers from the stock market to consumption not only in advanced economies but also in emerging economies. For example, Lettau and Ludvingson (2001) claim that there is an inevitable role of fluctuations in the consumption-wealth ratio for estimating stock returns in the U.S. They find out that the fluctuations in the consumption wealth ratio are very effective, while predicting real stock returns and excess returns on a Treasury bill rate.

As Apergis and Miller (2004) argue, the stock market wealth asymmetrically affects real per capita consumption in the United States. Additionally, Fratzscher and Straub (2010) examine the relationship between asset prices and current account positions for 42 industrialized and emerging market countries. In their study, they model asset price shocks as news shocks about the future productivity. They conclude that the channels via wealth effects and the real exchange rate are very important when the heterogeneity exists in the transmission.

Consistent with these studies, Koivu (2012) analyzes the dynamics between monetary policy, asset prices and consumption in China. Koivu (2012) contends that a loosening of Chna's monetary policy results in higher stock (asset) prices. In addition, a positive shock to residential prices leads to an increase in household consumption when the role of stock prices are very small in China. Using the quarterly, seasonally adjusted data for the euro-area, Sousa (2010) also shows the impact of wealth on consumption. For Sousa (2010), the estimates suggest that wealth effects are particular for currency and deposits, shares and mutual funds. Thus, consumption reacts quickly and positively to the financial liabilities and mortgage loans in the euro area.

When Turkey is concerned, there is are limited studies, which focus on the dynamics in the stock market and the effects on consumption. Binay and Salman (2008) examine the wealth effects on total consumption when the real estate increases by a percent. According to the research findings, Binay and Salman (2008) conclude that a percent change in stock market indexes lead to an increase in consumption in durables. Aydede (2007) investigates the effects of unfunded social security system on consumption for Turkey by using Engle-Granger methodology. In addition, there are also two papers that look at the behavior of the growth performance of Turkish economy by Ulengin and Yentürk (2001) and Çimenoğlu and Yentürk (2005). Both papers use vector autoregression (VAR) models to show how the private consumption is linked to the short-term capital inflows in the stock market of Turkey.

In light of the articulations above, the objective of this paper is to analyze the impact of stock prices on consumption and interest rate in Turkey. Throughout the paper, the methodology does not rely on constant parameter models, as stated in the literature. Time-varying parameter vector auto regressives (TVP-VARs) are very useful for the analysis of macroeconomic issues and offer the time-varying nature of the underlying structure in the economy (Nakajima, 2011). In this view, a TVP-VAR model with stochastic volatility is used in this study. This paper aims to investigate not only the time-varying spillover effect of stock price shocks on consumption and interest setting behavior, but also the general relationship between the variables in a small-open economy.

The major structural changes and shifts in the Turkish economy over the period of the analysis make Turkey as a country of investigation in this paper. Thus, this study is the fist, which aims to analyze the spillover effect of real stock prices on real consumption and nominal interest rate by using the TVP-VAR model in Turkey. The remainder of the paper is organized as follows: Section 2 introduces the methodology of the TVP-VAR technique. Section 3 specifies the data that is used. Section 4 is devoted to the presentation of the results of a stock price shock on consumption and interest rate. Finally, section 5 summarizes the basic findings and insights of the paper.

## 2  Methodology

Quantifying and analyzing macroeconomic fluctuations has been one of the most important subjects in the economic literature. The pioneer article "Macroeconomics and Reality" by Sims (1980) introduces a vector autoregression (VAR) for the investigation of macroeconomic fluctuations. Sims (1980) contends that the parameters in the VAR specification act according to a first order random walk process, hence the VAR constitutes both temporary and permanent changes to the parameters. In this study, a TVP-VAR model with stochastic volatility proposed by Primiceri (2005) is applied.

According to Nakajima (2011), the TVP-VAR model with stochastic volatility provides possible changes while examining structure of the economy in a flexible and robust manner. The existence of stochastic volatility is very important in this paper because the TVP-VAR model with stochastic volatility prevents the results from having misspecifation, hence the model is estimated by using Markov Chain Monte Carlo (MCMC) methods. The existence of a Bayesian inference enables the model to estimate the TVP-VAR models via MCMC methods in this study. The objective of MCMC methods is to evaluate the joint posterior distributions of the parameters of interest (Nakajima, 2011).

The estimation of a time-varying parameter VAR model with stochastic volatility of the form can be expressed by following Nakajima (2011):

$$y_t = c_t + B_{1t}\, y_{t-1} B_{st}\, y_{t-s} + e_t, e_t \sim N(0, \Omega_t), (1)$$

For t=s+1, …,n, where $y_t$ is a (kX1) vector of observed variables, $B_{1t}, \ldots B_{st}\, are\, (kXk)$ matrices of time varying coefficients, and $W_t$ is a (kXk) matrices of time-varying covariance matrix. Thus, the time varying parameters follow a random walk process in this study.

## 3  Data

The study examines the data, which covers the quarterly period of 1987:Q1 until 2013:Q3 in Turkey. This study estimates a three variable TVP-VAR model in order to assess the time varying nature of the macroeconomic dynamics in the Turkish economy by using real consumption, nominal interest rate and real stock prices. The sample data is gathered from the official website of Central Bank of the Republic of Turkey.

The standard unit root tests, namely, Augmented Dickey Fuller (1981) (ADF), Phillips Perron (1988) (PP), Dickey fuller with generalized least squares detrending (DF-GLS), the Kwiatkowski, Phillips, Schmidt and Shin (1992) (KPSS), the Elliot, Rotherberg and Stock (ERS) (1996) point optimal test, the Ng-Perron (2001) modified versions of the PP (NP-MZt) test and the ERS point optimal (NP-MPt) test are followed in this study.

The variables such as real consumption and real stock prices are found to be non-stationary. Thus, these variables are converted to their corresponding growth rates and named as *DRSP* and *DRC*. The nominal interest rate is also found to be stationary by using ADF, DF-GLS, ERS, NP-MZt and NP-MPt tests and specified as *DR*.

The stable TVP-VAR is estimated based on four lags by using all the popular lag-length tests, namely the sequential modified LR test statistic, the Akaike information Criterion and the Schwarz information criterion.

## 4  Results

The posterior estimates are computed by drawing M= 10000 samples. Table.1 illustrates the estimates for the posterior means, standard deviations, 95% credible intervals, the convergence diagnostics (CD) of Geweke (1992) and the inefficiency factors of parameters of TVP-VAR model.

The CD statistics confirm that the null hypothesis of the convergence to the posterior distribution is not rejected at the 5 percent level of significance. When the efficiency factors are taken into consideration, Table.1 shows that the efficiency factors are not so high in general. Since the 95 percent confidence intervals include the estimated posterior mean for every parameters in the TVP-VAR model, the MCMC algorithm provides posterior draws efficiently.

| Parameter | Mean | Std. Dev. | 95% U | 95% L | CD | Inefficiency |
|-----------|------|-----------|-------|-------|-----|--------------|
| sb1 | 0.1258 | 0.0638 | 0.0545 | 0.3002 | 0.959 | 158.98 |
| sb2 | 0.0809 | 0.0431 | 0.0247 | 0.1924 | 0.177 | 129.10 |
| sa1 | 0.0056 | 0.0015 | 0.0035 | 0.0092 | 0.950 | 46.28 |
| sa2 | 0.0056 | 0.0015 | 0.0035 | 0.0095 | 0.000 | 20.24 |
| sh1 | 0.0054 | 0.0014 | 0.0033 | 0.0087 | 0.981 | 30.77 |
| sh2 | 0.0059 | 0.0017 | 0.0036 | 0.0101 | 0.012 | 37.06 |

*Table 1. Estimation Results of select parameters in the TVP-VAR model*

Figure.1 presents the data of the three variables, which are nominal interest rate, real stock prices and real consumption (*DR, DRSP, DRC*) in the top panel. The bottom panel is belonging to the corresponding posterior estimates of stochastic volatility. The nominal interest rates are found to exhibit the most stochastic volatility because Turkey has economic crises since the 1990s. Domestic and international macroeconomic instabilities result in four major crises between 1990 and 2011. According to the results, stochastic volatility of consumption growth in Turkey has started to be highly volatile in the middle of the sample period and peaks around in 2001. In addition, stochastic volatility of consumption is also highly volatile in 1994 and 2007 because of the financial crisis and global crisis, respectively. The stochastic volatility of consumption is low and stable both for the early period of the sample until 1994 and for the period between 2001 and 2008. The low stochastic volatility can be regarded as certainty in consumption period, due to the economic and political environment in Turkey. The real stock returns are highly volatile during the early period of sample. Due to the decline in stock returns, the most stochastic volatility replace in 1994.
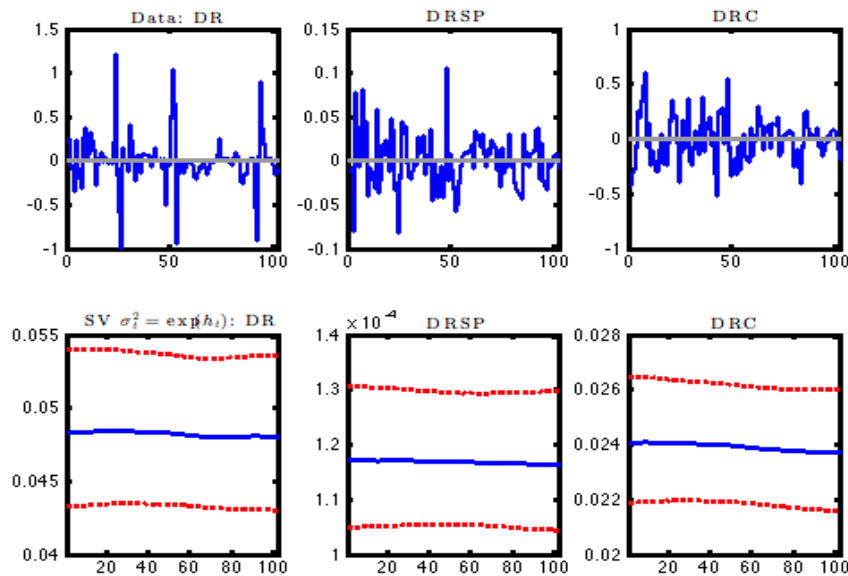


*Figure 1. Posterior Estimates for Stockhastic Volatility in the TVP-VAR model*

There are different ways to simulate the impulse responses in the TVP-VAR model. In this study, the impulse responses are computed by not only fixing initial shock size equal to the time series average of stochastic volatility over the sample period, but also by using the simultaneous relations at each point for the comparability of the model (Nakajima, 2011). Figure.2 presents the time varying responses at different horizons of one quarter ahead at each point of the sample for the three variables following a shock to real stock price. In this figure, the mean of the posterior is reported together with 16th and 84th percentiles. When there is a shock to real stock price, the impact on stock price itself is generally positive. The effect is not always significant for the one-quarter a-head horizon. However, a positive shock to real stock price affects consumption positively. The effect on consumption is significant at one-quarter ahead horizon for the entire period. When the nominal interest rate is taken into consideration, the behavior of the interest rate that follows a real stock price increase is very interesting. For the one-quarter ahead impulse responses the effect is positive, but the effect is insignificant especially in the 2001 crisis. In addition, in Figure.2, when there is a shock to nominal interest rate, the impact on interest rate itself is positive.

As is seen in Figure.3, if there is a shock to real stock price, the effect on stock price itself is negative in general but a positive shock to real stock price has a positive impact on nominal interest rate. On the other hand, when consumption is concerned, for the four-quarters ahead, the impulse responses are initially negative, and then become positive especially for the period around 1993, 2000 and 2008.
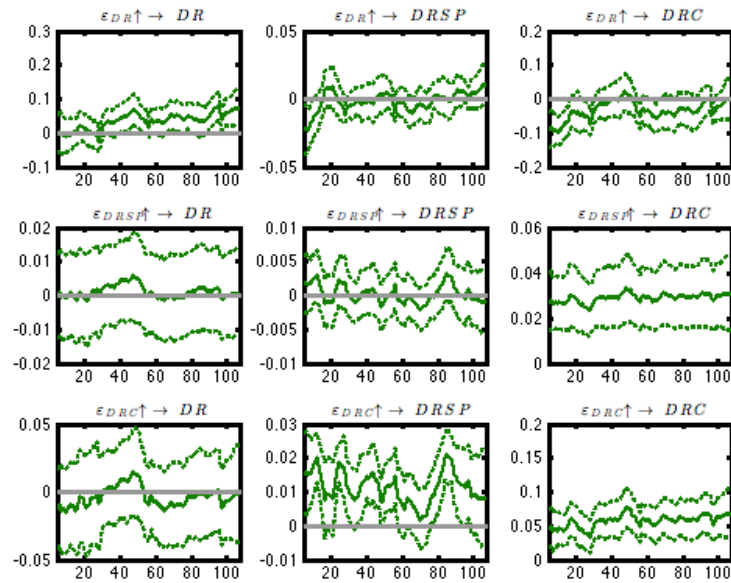
**Figure 2.** *Impulse Responses of the TVP-VAR model following a real stock price shock, 1-step ahead*
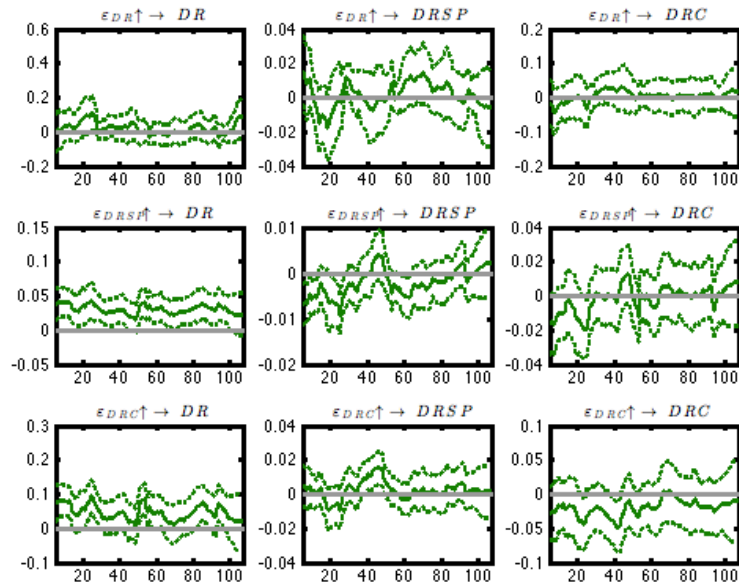


**Figure 3.** *Impulse Responses of the TVP-VAR model following a real stock price shock, 4-steps ahead*

Figure.4 displays the impulse responses at 8-steps ahead. If there is a shock to real stock price itself, the effect on stock price itself is generally positive but the effect is not again significant. In addition, a positive shock to real stock price has interesting effects both on consumption and interest rate. As is seen in Figure 8, although the impulse responses are positive in general, the significant responses are observed after the effect weakened during the turbulence in the economy.

In Figure.5, the impulse responses depict a dissimilar pattern to the 12-quarters ahead horizon because the effects are not bigger at longer horizons. When the time varying response trajectories for the three variables are considered, the positive shock to real stock price have the significant effect on consumption and interest rate.

Figure.6 presents the impulse responses of the model at 1994:Q1. For Rodrik (2012), a misguided attempt to keep interest rate low resulted in a sudden capital outflow in Turkey in this year. Before the crisis hit the economy, a general picture of the Turkish economy was based on the poor fiscal stance, high current account deficit, the overvaluation of Lira, the illiquidity of the government according to international standards and the weak banking sector (Ozatay, 2000). For Ozatay (2000), the crisis was unexpected because of the stable foreign exchange reserve levels and interest differentials in the in the period before the crisis. In light of these statements, the impulse responses belonging to 1994 in Figure.6 confirm that when there is a shock to real stock price, the effect on stock price itself is negative and then becomes positive. Following a positive shock to real stock price also leads to firstly a decrease in consumption and then in increase in consumption. However, the interest rate, which follows a real stock price shock, depicts the positive effect in general.
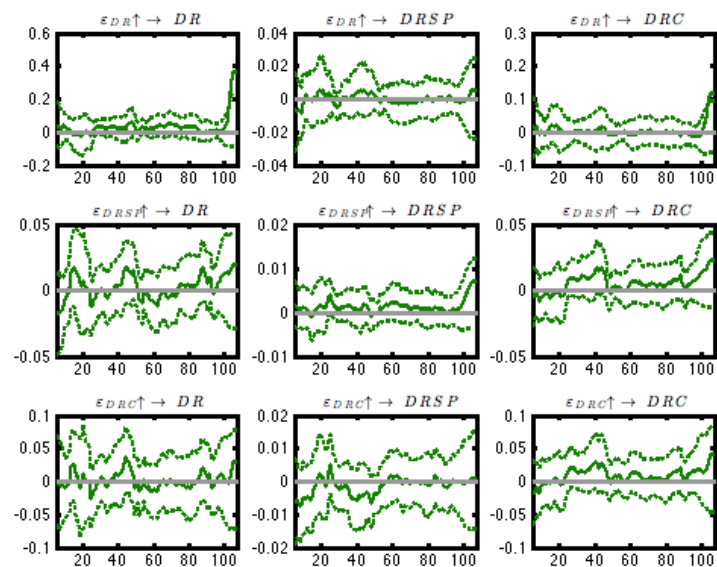
**Figure 4.** *Impulse Responses of the TVP-VAR model following a real stock price shock, 8-steps ahead*
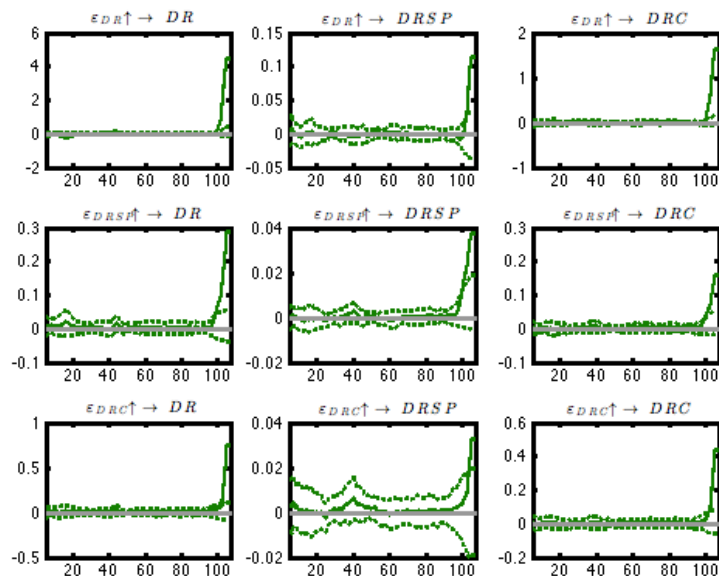


**Figure 5.** *Impulse Responses of the TVP-VAR model following a real stock price shock, 12-steps ahead*
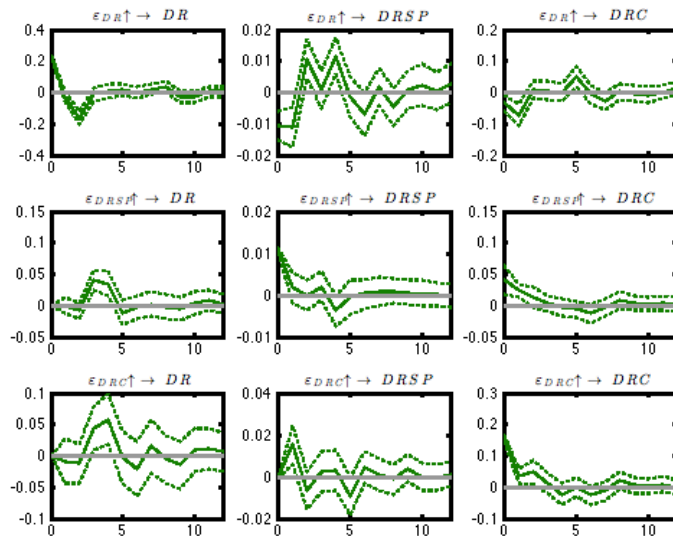


**Figure 6.** *Impulse Responses of the TVP-VAR model at 1994:Q1*

Figure.7 illustrates impulse responses of the TVP-VAR model at 2000:Q4 because there has been another destructive financial crisis, which is more severe than the crisis in 1994. The Turkish economy was in a severe political and financial crisis on February 19, 2001. Ozatay and Sak (2003) contend that the public sector borrowing requirement, ratio of public debt to GNP, current account deficit, inflation level and the ratio of the liabilities of the financial sector were very high in the last quarter of 2000. Thus, in Figure.7, when there is a shock to real stock price, the impact on stock price itself is generally positive. The effect is also significant for the entire year. A positive shock to real stock price affects consumption positively. Thus, the effect on consumption is significant at 2000:Q1. If the nominal interest rate is concerned, the impulse responses are initially negative and then become positive.
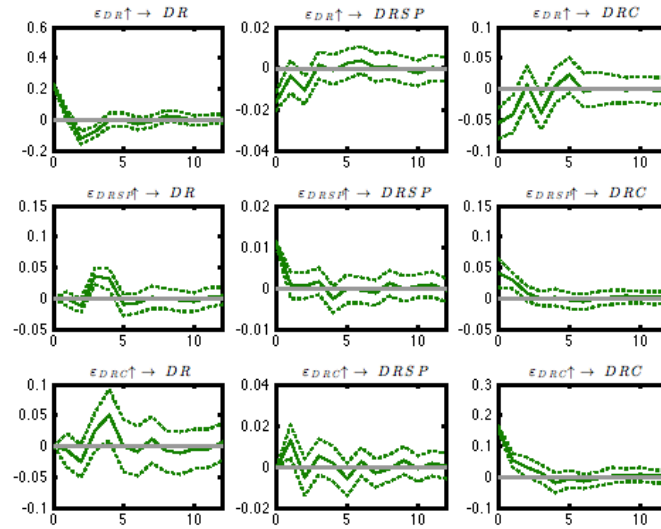


*Figure 7. Impulse Responses of the TVP-VAR model at 2000:Q4*

Figure.8 provides impulse responses of the TVP-VAR model in 2007 because there was a great disturbance in the United States' financial markets in this year. According to Krugman (2009), the financial troubles, which lead to the crisis in the financial markets in the U.S. in 2007 consequently created a full-fledged global crisis in 2008. This crisis developed gradually and evolved into a global crisis that significantly hit the Turkish economy (Yendi and Çetin, 2012). In this view, Figure.8 presents the impulse responses for the three variables of the concern following positive shocks. As is seen, when there is a shock to real stock price, the impact of a real stock price shock on consumption is positive in general. When there is a shock to real stock price, the impact on stock price itself is also positive, too. However, the impulse responses for the interest rate are initially positive, and then become negative.
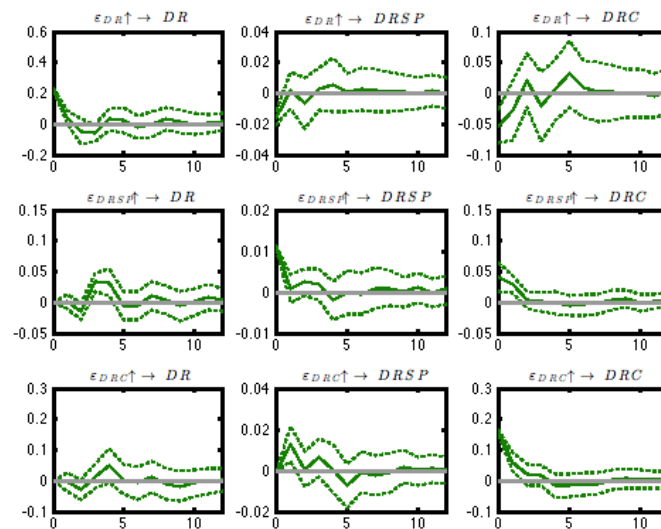


*Figure 8. Impulse Responses of the TVP-VAR model at 2007:Q1*

Due to the adverse effect of the United States' debt-ceiling crisis of 2011 on the Turkish economy, Figure.9 shows impulse responses of the TVP-VAR model at 2011:Q1. As is seen, a shock to real stock price influences consumption positively because the effect is significant. When there is a shock to real stock price, the impulse

responses are initially positive and then become negative. The effect is not always significant in 2011. However, when the nominal interest rate is taken into consideration, a positive shock to real stock price affects interest rate positively.
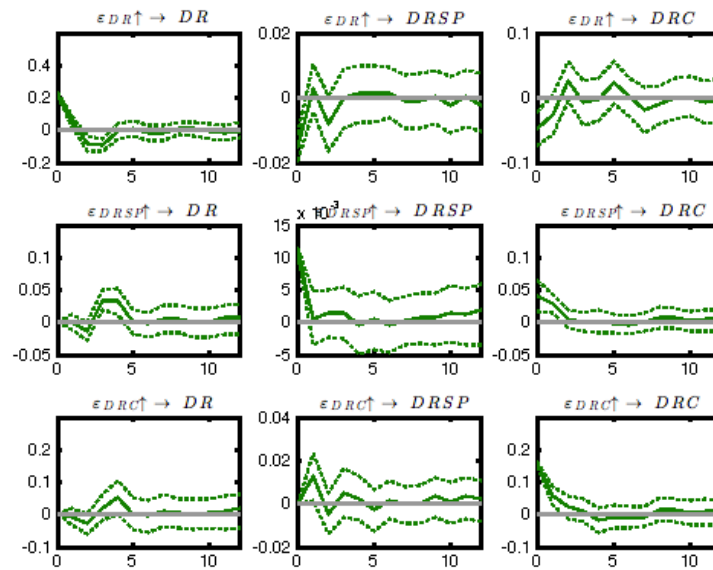


*Figure 9. Impulse Responses of the TVP-VAR model at 2011:Q1*

## 5   Conclusion

In this study, a three variable TVP-VAR model with stochastic volatility is used to show the impact of real stock prices on real consumption and nominal interest rate for Turkey. The sample data covers the quarterly period of 1987:Q1 - 2013:Q3. The study provides the evidence of significant time-varying spillovers on consumption and interest rate coming from the stock market during financial crises and implications of monetary policy in Turkey. According to the research findings, the results confirm that the real stock price shocks affect consumption positively in Turkey with large and significant effects especially at the one step ahead horizon. Additionally, the periods such as 1994, 2000, 2007 and 2011 are examined to evaluate the relationships between variables in the economic crises. In order to capture the variability in the behavior of both consumption and interest rates, this paper suggests the usage of time-varying model with stochastic volatility.

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# Consequences of Ineffective Policies and a Risk of Default in Russia and the Eurozone

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## Abstract

The present paper investigates the nature and essence of the state's debt policy and identifies patterns that contribute to the default. It assesses the status and the effectiveness of public debt management both in Russia and several European countries. The paper suggests a number of specific measures and instruments of economic, legal and administrative measures aimed at improving the efficiency of public debt management and minimizing the risk of default. A methodological basis of the study that has served as a dialectical approach, reveals a possibility of studying debt management policies and a study group's practices of dealing with a state debt. A systematic approach to the subject of the study has revealed the existing connections and interdependence between the implementation of debt policy and the process of public debt management. The paper uses some data from the Eurostat and the Rosstat, allowing the complex to investigate the dynamics of basic indicators of the government's debt in Russia and the Eurozone. Based on some determined patterns, the paper identifies the main positive and negative trends of public debt management in the surveyed countries. The assessment of key indicators of the current state of a debt, has revealed a number of contradictions that have a negative impact on the debt burden, which in its turn increases the likelihood of a default. The basic steps to improve the efficiency of public debt management relate to legal aspects and financial planning in conjunction with a skillful use of an administrative resource.

## 1 Introduction

Some lessons have been drawn from the current financial crisis which continues to shake the financial structure of the world in the recent past. The first and the most valuable of them is an understanding of the fact that all financial assets have risks.

Even bonds of many sovereigns are absolutely fairly called into question. Although they are often considered to be "risk-free", because the state can collect taxes from citizens, but one's logic proves the opposite, that is to say, there is nothing risk-free in real life. Such a conclusion may be drawn even after the most superficial acquaintance with a monetary history or while watching events of the past years, which is especially useful and instructive. Undoubtedly, sovereign bonds are risky.

Actually, they are associated with three of such risks. Each of them should be seriously considered and analysed before buying bonds of any country.

Firstly, there is a currency risk. There are two types of such a risk. The first one is an inflation which destroys the purchasing power of currencies since the governments rejected the gold standard many years ago. It is especially a real risk in present conditions when interventions of the Central Bank create artificially underestimated interest rates, and therefore the profitability of bonds can hardly fully neutralise a loss of the purchasing power of currency in which a bond is denominated. Another risk are floating currency quotations. Falling quotations will reduce the cost of the bonds denominated in a foreign currency. For example, any investor from the Eurozone, who owns some bonds denominated in British pounds, suffered losses when the pound sharply fell in price against the euro a few years ago.

Secondly, there is risk associated with interest rates. Although the central banks are actively interfering with credit markets in order to hold interest rates at a low level, the rates will inevitably grow up again. Growing interest rates will cause a fall in prices of bonds. They will fall down to such a level at which the profitability of coupons of bonds will be always equal to a current interest rate.

Thirdly, there is a counteragency risk. The most devastating of all risks is a risk of a default. A country will pay off according to its obligations only if it possesses financial opportunities and a desire to pay. In this regard, investors have drawn a lesson from the latest events, consisting in that many countries are no more capable of servicing their debts even if they wished.

Despite all the latest events, many owners of bonds still believe that they will be able to receive a favorable ratio of a risk to profitability, having bought some state bonds. Probably, in the past things looked like this, but today the majority of governments are hampered with debts and are on the edge of an abyss. It does not make sense any more to expect that a state bond can be bought and held before a maturity date terminates. They became a trade tool which is sold and bought as a commodity resource for the purpose of getting a profit on price fluctuations. It demands unique skills, therefore it is reasonable to leave sovereign bonds to professional traders and speculators.

Many promises made by politicians will be broken because the countries live beyond their means. Including insincere words that state debts will be always serviced. It is obvious that many states worldwide are aground and in such a situation sovereign bonds, without any doubt, bear the risks.

## 2   Methodology and Results

An analysis is presented in the present article regarding the information about the world's state risk of bankruptcy after events that have just recently occurred and that are connected with changes in governmental and economic policy, with an introduction or a failure of rigid budgetary reductions.

A country's risk of bankruptcy/rescue represents an existing possibility of bankruptcy and subsequent pre-default rescue (in the presence of an opportunity). The current level of the gain in the gross domestic product of each of the countries, the total amount of the state debt, governmental and bank debts, a budget deficit, the total amount of an external debt and interest rates of the market of state bonds are taken into account, and in addition, an ability of liquidating a debt by devaluation and inflation is considered, which is impossible for the majority of members of the Eurozone.

Mechanisms of a rescue, introduced at present by the Eurozone, are capable only to delay final bankruptcy; in the event of Greece and Ireland it means financing of deficiencies within three years and debt restructuring, which, as a result, only increases the debt burden of the saved countries and, thus, increases the pressure of indebtedness upon economy as the percentage share of a debt as part of the gross domestic product grows every year, until the time when a country has to re-structure its debts again.

One of the major drivers of default risk generally accepted as significant by several important researches is the country's budget balance in relation to GDP. Another important factor in the literature and also mentioned in the Maastricht Treaty is the total government debt to GDP. A higher indebtedness level raises per se the default risk. In consequence, the country has to spend more funds for debt servicing. In addition to the total outstanding debt, the interest rate costs may also trigger the default risks, as higher interest values are positively correlated to the country's collapse likelihood. Hence, the debt service becomes more expensive and increases the debt burden for the entire economy. Table 1 presents the main determinants of default risk in the Eurozone; this considerable threat on several EMU countries is crucial as it has led to financial turmoil in the region, imposes high costs for all members and questions the very future existence of the EZ.

| Variable | Source | Probability of inclusion | Direction of influence |
|---|---|---|---|
| Budget balance to GDP | Economist Intelligence Unit | 82.4 | - |
| Total government debt to GDP growth | IMF World Economic Outlook | 76.4 | + |
| Average interest rate | Annual Macroeconomic Database of the European Commission | 4.6 | - |
| GDP growth | OECD Economic Outlook | 12.5 | + |
| Imports growth | IMF International Financial Statistics | 30.8 | - |
| Exports growth | IMF International Financial Statistics | 11.1 | - |
| Terms of Trade growth | Economist Intelligence Unit | 53.7 | - |
| Inflation | IMF World Economic Outlook | 8.1 | - |
| Inflation variation | Own calculations based on IMF World Economic Outlook | 8.2 | + |
| Capital formation | Annual Macroeconomic Database of the European Commission | 5.6 | - |
| US interest rate | DATASTREAM | 15.4 | + |

***Table 1.*** *Determinants of default risk in the Eurozone* **Source:** *The economic world*

The risk of a propagation, in case of a default, of debt commitments is measured by the world's influence of bankruptcy of each country in a percentage of 0% to 100%. The USA possess a 100 percent risk: based on the fact of how bankruptcy of this country will affect the world's financial system, it is meant that this system and, probably, the world's economy will collapse with probability of 100%.

For example, the bankruptcy of Iceland in October 2008 had no essential effect of infection because of its small economic scale and coverage of the external debt, while such countries as Ireland, are characterised by a much bigger factor of infection, therefore the rescue of Ireland by the European Union / the IMF at the rate of 85 billion euros is much less than the expected damage during the propagation of panic and in view of an increase in the risk of a default in other large countries, since contractors of Irish banks and owners of Irish debts will begin to face problems.

However, a rescue does not completely nullify a risk factor of infection because holders of bonds and counter-agents will be as before threatened by a probability of restructuring a debt at some moment in the future, which thus yet escalates to some extent a risk of a default of all other vulnerable countries. A key indicator when determining an effect of infection is the size of economy and the total amount of a debt and promissory notes, including external ones.

A default associated with promissory notes is inevitable in all countries. All countries have a tendency towards a default/debt restructuring. However, the majority of countries declare a default connected with their promissory notes by means of increasing the real rate of inflation. Thus, for most countries a risk of a default is lower because they have an opportunity to avoid it by reducing the cost of their state debt, stealing investors' capital and the purchasing power of employees' salaries by means of inflation.

For example, the Government of Great Britain is printing money which it lends to bankrupt banks at an interest of 0.5% for the purchase of British governmental bonds at am interest of 3.3%. This is why the profitability of these bonds is lower than that of Spanish and Italian bonds: it permits to prevent an instant default, but is done at the expense of a high inflation. In this respect, a falsified official CPI (Consumer Price Index) makes up 3.2%, a more obvious Retail Price Index (RPI) is equal to 4.5%, and the level of the real inflation reaches 6%.

A secret default achieved by means of inflation poses a smaller risk of a full default because the higher is a real rate of inflation (to a certain limit) the lower is a relative risk of an obvious default since governments use inflation for the reduction of the level of a debt at the expense of incomes and savings.

Taking into consideration the fact that all currencies are in a state of a constant free fall relatively to each other, indebtedness expressed in foreign currencies is to pose a lesser threat by itself as compared with that expressed in a local currency – as opposed to the opinion of many experts. If one considers a default caused by a debt by means of inflation based on the British example, then one may see that pound-to-dollar quotations have not changed for the last 20 years. However, the next schedule diagram shows that the pound lost more than 40% of its purchasing power for the same period, proceeding from the evidence of the inflation index (Retail Price Index).

Apart from that, debt denomination in local currency reduces a risk of a default, this is why this risk remains very low in the USA.

On the other side of the debt range of currency devaluation by a real inflation are countries of the Eurozone (PIGIBS), which are locked within the limits of the euro and thus cannot declare a default by means of a real inflation. And even in case of their exit from the currency union they will not be able to solve this problem because their indebtedness is expressed in the euro until it is changed to a new currency, which, in its turn, will lead to an instant enormous devaluation (a panicking effect of a hyperinflation is then possible). Thus, until the countries of PIGIBS remain in the Eurozone, they are only capable of internal devaluation through a reduction of salaries and expenses in order to keep the competitiveness of their economies in comparison with other members of the Eurozone. Although the problem - unlike the opportunity to use inflation for a default associated with a debt expressed in a local currency - consists in that when the economic situation deteriorates a share of indebtedness within the gross domestic product increases, and a risk of a default eventually increases. This is why members of the Eurozone probably will need all new rescues until they declare a default which remains inevitable.

An infection factor is the most important one since countries close to a default, even if they are subsequently rescued, are nevertheless capable of causing a crash of the world's financial system in case their factor of infection reaches such a high level as in Great Britain, France and Germany. Fortunately, there are no signs yet that any of these countries can reach a critical condition close to a default in the next half-year or year so they have time to cope with problems of their budget deficit and bank indebtedness.

Also, despite a widespread opinion about the promissory notes and debts of the USA, there remains a low default level there.

One more important factor should be noted: such countries as Pakistan, Mexico and India bear in themselves a much lesser threat of a default because their external debts are by far smaller, and the sizes of their indebtedness are not so critical as compared with those of members of the Eurozone, this is why the debts of Greece, Ireland and Portugal demand for help, while the above-mentioned countries do not need any rescue. As an initial analysis based on the latest data showed, the world of debt risk has turned upside down, and countries which were considered a few years ago as a high risk zone, now pose a smaller threat, while the low risk zones of the past have become very dangerous.

Portugal along with Belgium and Spain can become candidates for rescue in the nearest time. However, it is possible that after rescuing Spain the help to European bankrupts, PIGIBS countries, will end up, especially if the Eurozone introduces new mechanisms of more ordered partial restructuring of a debt, which is capable of weakening pressure upon the debts of Italy and France and, thus, of reducing the effect of infection.

Meanwhile, all depositors and investors should take care of the protection of their capitals and savings against a risk of infection of PIGIBS, that is reduce susceptibility to a financial risk in banks of the countries of PIGIBS and make sure that sums of deposits come under compensations.

Mechanisms of an organised partial default/restructuring may serve as solutions of a debt crisis.

The Eurozone stands in need of developing mechanisms of partial restructuring of a debt for the purpose of a prevention of a full default demanding an expensive rescue. The present system of financing bankrupt European banks at an interest of 1% does not work with the European Central Bank as it is exactly the prime cause of the present crisis of state indebtedness: after the credit crisis of 2008 the European banks received money from European Central Bank and using it bought highly profitable promissory notes of the countries of PIGIBS, which has resulted in the current situation.
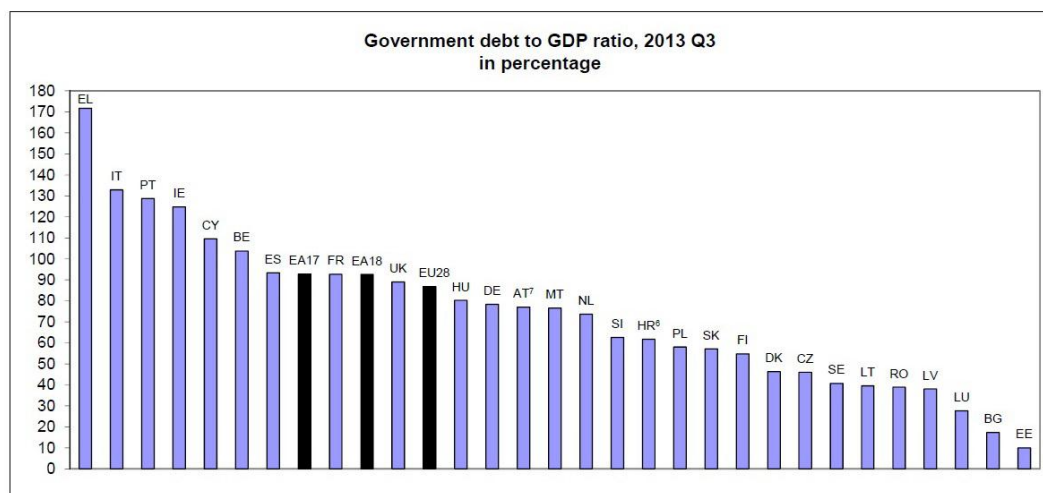


**Figure 1.** *Government debt at the end of the third quarter 2013 by Member State*

One of mechanisms of solving this problem is connected with a future issue of bonds of the countries of PIGIBS, which issue is to be carried out on the basis of an assumption that a certain part of these obligations will not be discharged if an issuer government has a high budget deficit by the time of the incoming of a cancellation date. It will lead to a growth of interest rates for the countries of PIGIBS, reflecting a risk of a partial default, as well as create a systematised market for a slow serial debt default, and it will not cause a crisis striking the entire wholesale market of the debts. For example, an issue of ten-year Portuguese bonds with an interest rate of 8% would be accompanied by a loss of 3% of this capital at a cancellation date for each 1%, if the budget deficit of Portugal exceeded the permitted 3%, or other similar measures were used.

However, the aforesaid mechanism is applicable only to future debts, so it would take many years for the replacement of the existing debt with a new one inclined to a default, therefore, a mechanism of restructuring the existing debt of the countries of PIGIBS, especially Greece, Ireland and Portugal, is necessary as the level of their indebtedness remains unacceptable. The complexity of the issue consists in a partial default associated with Greek, Irish and Portuguese debts, without a subsequent panic in the debt market of the Eurozone, in which Germany will be the only country capable of attracting investors to bonds.

It is obvious that a mechanism of restructuring the debt of the countries of PIGIBS will imply a transformation of European banks and a separation of state debts from bank indebtedness. This is approximately the way how Ireland should have done with its banks, a responsibility for which had had to be assumed by the European Central Bank, and this would have considerably reduced the debt load of the PIGIBS countries.

In the past week, there appeared some signs that the Eurozone intends to carry out a primary assessment of risks for investors of the bond market. However, it is also clear that no country intends to leave the Eurozone, which fact will probably favour Greece and Portugal in a long-term prospect, because these economies will never be able to compete with Germany head-to-head, and therefore they prepare for a decade of a slowed-down growth in comparison with the Eurozone's industrially developed countries. Also, Germany will not leave the currency union because it is content with the condition of the countries of PIGIBS and the weakening of the euro, which permit it to import goods to the domestic market.

By and large, the bond market needs a reason for purchasing state promissory notes: if the situation remains unclear further on regarding what investors will receive when a cancellation date is due, they will not buy them. Thus, for the debt market of the countries of PIGIBS to function, the Eurozone has to ensure a confidence, otherwise the European Central Bank will be the only buyer of these bonds.

When predicting default situations in any country seen most attractive probabilistic assessment model of default.

In particular, the most suitable are:

- actuarial methods to calculate certain objective (as opposed to risk neutral) estimate of the probability of default on the basis of some statistical data on defaults;

- methods based on the market value of bonds, shares and financial derivatives, they define a neutral risk assessment of the likelihood of default and the risk premium for the specific issue of securities.

In our case will be considered the most appropriate actuarial methods for estimating the probability of default, exposure involving relevant actuarial estimates of the probability of default. The economic essence of actuarial models is clearly seen on the example of calculating the probability of default. As you know, a key role in detecting signs of default situations play leading ratings agencies.

Calculations presented agencies are taking up a basis when considering the probability of default of the country under study , as are the most objective and relevant real situation in the country as a whole, and in particular the company, depending on which of the objects under investigation . At the same time, we should not forget about the specifics. In particular, the agency «Moody's», in their study emphasizes the political instability of the country, while making a conclusion about the possibility of default situations in the economy. In turn, the agency «Standart & Poor's» tries to analyze the two main groups of indicators - political and economic. In the study, the country's political indicators Agency explores a combination of factors, and the resulting factor is the willingness to pay its debts, some political will. The study of economic indicators Agency comes from the country's ability to pay its obligations. That's the kind of aggregate function and leads to the calculation of the corresponding numerical value, which is transformed into a letter rating. There are cases when the rating is not assigned, in this case the country's economic situation and the possibility of default is calculated on the basis of their own country's own economic performance.

Consider one example of estimating the probability of default based on the statistics of defaults on bonds, analyzed the data on government bonds of Portugal. To begin with, we define the economic substance of the methodology for assessing the probability of default based on statistics of bond defaults. In this case, the best known in the assessment of the probability of default on the Bonds received studies Altman, 1988-1997. , We should not forget about the methodical operating time Moody's and Standart & Poor's, which has been previously mentioned in more detail. However, if a closer look at the model offered by the named agencies, their methods had its basis rather extensive statistical data and then expressed in a certain regression formula, which summarized the figures for shares of the issuing companies, announced its default in a given year. At the same time, the agency commit serious errors, analyzing the probability of default as a whole company, and the state, focusing only on a one-year period.

However, practice shows that the age of the bond has a significant impact on how the default company level and at the country level. Moreover, the age of the bond significantly affects the probability of default is the first five years. At this time, the company / issuer state funds exist to service its debt.

In addition, the analysis of the likelihood of default is necessary to examine several datasets on bonds.

In particular, you should pay particular attention to the bonds issued in the current year. In this case, the period of the bonds shall not exceed one year, or taken into account in the analysis of the age of the bond. At the same time it is necessary to consider not all parallel marketable bonds, received a credit rating, to focus only on "direct bonds» with a high yield. So it should be noted that similar studies conducted Altman. But his studies were not of conclusive, definite answer to the question of the country defaulted his model, unfortunately, did not offer.

In assessing the probability of default country, special attention must be paid to the bulk characteristics of the bond market, i.e. is a kind of quantity equal to the ratio of (total nominal value) issues of direct high- Portuguese bonds, which is most likely defaulted to the total volume of this kind of bonds in the market.

Investigating the problem of predicting defaults, some Altman calculated weighted average probability of default, where the weights were the relative amounts of bond issues, which was defaulted. In particular, when using this approach can get a situation where two companies have placed their bonds in the market under the same conditions, will dominate the bonds of the company that issued them to a greater extent. Consequently, the default of another company will not have a significant role in the market and distort the estimates of the probability prediction of adverse factors.

But we should not forget that some major defaults could have a very significant impact on the situation on the market and distort the assessment of the likelihood of default for a given period. It should be noted that the Portuguese government bonds will be a kind of barometer by which you can trace the outlines tendency to default since the stock market in this position bonds can play the role of a "safe haven". Market situation can be very diverse, so expect quite a variant growth in demand for Portuguese papers with further sharp drop in bond prices that will be directly connected with the outflow of capital in more liquid and reliable security. In this case, much will depend on the parity of the capital invested in a single Eurobond, and gold prices.

But, despite all the speculation, should still provide a general formula for determining the probability of default.

Marginal probability of default MMR (marginal mortality rate) during the t- th period since the release of bonds in circulation is given by

$$MMRt = \frac{The\ cost\ of\ bonds\ for\ which\ defaulted\ in\ year\ t}{Cumulative\ volume\ bonds\ at\ the\ beginning\ of\ year\ t}$$

The marginal probability of default expresses a statistical evaluation of the probability of default on bonds with a certain credit rating during the t- th year of the date of the paper in circulation. This figure can be expected for several years.

The most interesting and probability value indicative of probability of survival and survival over a certain extended period of time T. Thus, the probability of survival represented by some value SR, unreachable, but tending to 100 %. Therefore, the formula is as follows:

$$SR_t = 1 - MMR_t.$$

In case if you want to consider a longer period of time, you should calculate the probability of survival during the period T as follows:

$$SR_t = \prod_{t=1}^{T} SR_t.$$

Based on the submitted expressions, you can construct a formula the probability of default in year t provided "survival" in previous years, ie during the time period T. By its economic nature, it will be an indicator of the stability of the issuer of the securities, in our case - Portugal.

The formula is as follows:

$$MR_t = MMR_t \cdot SR_{t-1}.$$

If we consider the economic component represented by the expression, we can see that it accumulated all these formulas survival probability of survival, etc. MRt finding is important both for predicting default state, and in predicting defaults private commercial organizations. For example, if we take as a basis the formula probability of default in year t, then we can derive the following formula, which would reflect the probability of default for a specific period of time, as well as predictive formula to assess the situation in the economy, most businesses exposure to defaults.

For example, the probability of default in a specific time period will consist of all the formulas of the probability of default at a certain time T, this period may be due to several years.

The cumulative probability of default CMR (cumulative mortality rate) for the period of time T years is represented as follows:

$$CMR_T = \sum_{t=1}^{T} MR_t = 1 - \prod_{t=1}^{T} SR_t.$$

Thus, the cumulative probability of default - is the probability that an issuer with the credit rating will default at any time between the date of issue of securities in circulation. In our case it is t = 0 and the end of the calendar year T. In addition, the second part of the formula shows that the cumulative probability of default is calculated as add-ons to a single value. In this case, it means «survive" issuer or not, i.e. whether high probability of defaulting in a given period of time.

Another equally significant value represents the average probability of default AMR (average mortality rate), which suggests a certain dimension of the deflection angle of default component in the economy of a single value.

The higher it is, the greater the deviation from a single value, which indicates the overall risk of defaults in the economy. The indicator is calculated as follows:

$$AMR = 1 - \sqrt[T]{1 - CMR_T}.$$

Consequently, the study MMRt and CMR, the analysis of statistical data on these specifications Portuguese bonds, we can state the following pattern: the marginal probability of default increases over the first few years after bond issuance by Portugal. But then the situation has stabilized and the risk (probability of default) is reduced, but it is possible bursts «disbelief" in the Portuguese Securities. This may be due to several reasons. One of them consists in the fact that the borrower rating of Portugal is dominant in deciding whether to buy or

sell securities. The probability of default to the most evident in the first 3 years. The second reason is that the Portuguese paper strongly influenced by the Securities Italy and Greece, which has a very negative impact on the overall market picture. In general, it should be noted that the risk of default is not threatened by the Portuguese Securities, on the contrary, there is a great likelihood of subsequent growth of bonds during 2014 on average by 3-4 %, if we talk in relation to decadal bonds.

Thus, the risk of default and education situation in the economy, and the private enterprise can occur not only in European countries. Default risk and its definition - an important component of the assessment activities of country risk. However, we must focus on the fact that one and acceptable model of default risk assessment to date does not exist.

Recently, certain problems have been observed in Russian economy. In particular, the economic growth has strongly slowed down. Whereas the growth of the gross domestic product of the country was predicted to be about 4 percent for the year 2013 until recently, now it is a question of about 1-2% of growth.

| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|
| Russia | 14.2 | 9.0 | 7.2 | 6.5 | 8.3 | 9.0 | 9.6 | 10.4 |
| Countries - members European Union | | | | | | | | |
| Austria | 64.2 | 62.3 | 60.2 | 63.8 | 69.2 | 72.0 | 72.5 | 73.4 |
| Belgium | 92.0 | 88.0 | 84.0 | 89.2 | 95.7 | 95.5 | 97.8 | 99.6 |
| Bulgaria | 27.5 | 21.6 | 17.2 | 13.7 | 14.6 | 16.2 | 16.3 | 18.5 |
| Hungary | 61.7 | 65.9 | 67.0 | 73.0 | 79.8 | 81.8 | 81.4 | 79.2 |
| Germany | 68.5 | 68.0 | 65.2 | 66.8 | 74.5 | 82.4 | 80.4 | 81.9 |
| Greece | 100.0 | 106.1 | 107.4 | 112.9 | 129.7 | 148.3 | 170.3 | 156.9 |
| Denmark | 37.8 | 32.1 | 27.1 | 33.4 | 40.7 | 42.7 | 46.4 | 45.8 |
| Ireland | 27.3 | 24.6 | 25.1 | 44.5 | 64.8 | 92.1 | 106.4 | 117.6 |
| Spain | 43.2 | 39.7 | 36.3 | 40.2 | 53.9 | 61.5 | 69.3 | 84.2 |
| Italy | 105.7 | 106.3 | 103.3 | 106.1 | 116.4 | 119.3 | 120.8 | 127.0 |
| Cyprus | 69.4 | 64.7 | 58.8 | 48.9 | 58.5 | 61.3 | 71.1 | 85.8 |
| Latvia | 12.5 | 10.7 | 9.0 | 19.8 | 36.9 | 44.4 | 41.9 | 40.7 |
| Lithuania | 18.3 | 17.9 | 16.8 | 15.5 | 29.3 | 37.9 | 38.5 | 40.7 |
| Luxembourg | 6.1 | 6.7 | 6.7 | 14.4 | 15.3 | 19.2 | 18.3 | 20.8 |
| Malta | 68.0 | 62.5 | 60.7 | 60.9 | 66.4 | 67.4 | 70.3 | 72.1 |
| Netherlands | 51.8 | 47.4 | 45.3 | 58.5 | 60.8 | 63.1 | 65.5 | 71.2 |
| Poland | 47.1 | 47.7 | 45.0 | 47.1 | 50.9 | 54.8 | 56.2 | 55.6 |
| Portugal | 67.7 | 69.4 | 68.4 | 71.7 | 83.7 | 94.0 | 108.3 | 123.6 |
| Romania | 15.8 | 12.4 | 12.8 | 13.4 | 23.6 | 30.5 | 34.7 | 37.8 |
| Slovakia | 34.2 | 30.5 | 29.6 | 27.9 | 35.6 | 41.0 | 43.3 | 52.1 |
| Slovenia | 26.7 | 26.4 | 23.1 | 22.0 | 35.0 | 38.6 | 46.9 | 54.1 |
| United Kingdom | 42.2 | 43.3 | 44.2 | 52.7 | 67.8 | 79.4 | 85.5 | 90.0 |
| (UK) | 41.7 | 39.6 | 35.2 | 33.9 | 43.5 | 48.6 | 49.0 | 53.0 |
| Finland | 66.4 | 63.7 | 64.2 | 68.2 | 79.2 | 82.4 | 85.8 | 90.2 |
| France | 43.7 | 35.5 | 32.9 | 28.9 | 35.3 | … | … | … |
| Croatia | 28.4 | 28.3 | 27.9 | 28.7 | 34.2 | 37.8 | 40.8 | 45.8 |
| Czech Republic | 50.4 | 45.3 | 40.2 | 38.8 | 42.6 | 39.4 | 38.4 | 38.2 |

*Table 2. Public debt as a percentage of gross domestic product* **Source:** *Federal service of state statistics*

A default is an inability of the state to fulfill its obligations. And although Russia has some structural problems in the economy, a hole in the pension fund, a noticeable deficiency of the state budget, the country has some international reserves as well, which are estimated approximately at a level of 500 billion US dollars.

In practice, it means that even if a sharp recession in the collectability of taxes is observed in the country (for example, if a crisis arises in 2014), in case the price of oil and gas decreases by 2-2.5 times (as it already happened in 2008-2009), all the same Russia will remain solvent. At the worst, a small devaluation of the ruble may happen in 2014. But it will be of mild nature. An ordinary inhabitant will hardly notice its consequences.

The previous default happened in Russia in 1998. But then the state treasury was almost empty, there were no financial reserves and it was, consequently, impossible to service the debt.

Despite the significant improvement in the quality of debt management that occurred in the 2000s. , In this work are still many shortcomings, some of which have already been mentioned. In general, still lack a strategic

vision, which does not allow long-term strategy to develop multivariate. In addition, the rapidly changing conditions of development, objectively since 2005 makes adjust annually even medium-term policy.

And further debt management conditions will change. Even without major changes in the conditions of economic development in Russia related to the possible deterioration of the external economic situation, new methods will require active management of part of the debt market. Its share of the external debt rose to the top in 2014 to almost 80 % against 17 % in early 2000

In the past, actively discussed the idea of establishing a specialized debt management agency, which is in charge of operational issues have moved to debt management. Such specialized agencies or offices exist in many countries, where public debt consists solely of market-based instruments. However, due to the successful reduction of the external debt issue of agency debt dropped automatically.

However, currently significantly changed conditions of public debt management that allows us to speak about the need to revive the idea of a public debt management agency or office. Besides a significant increase in the share of market-based instruments in the structure of Russia's external debt , new approaches to the management of public debt and increasing demands of domestic debt market, as well as the explosive growth of corporate borrowing , much of which falls on the structures controlled by the state. These functions may perform specialized debt office or agency debt, which could in the longer term to bring an extra effect.

New opportunities for public debt management in open communication with the strengthening of the international position of the ruble. And here more freedom of action in debt policy could give the issue of Eurobonds denominated in rubles. In 2005-2006. already 16 Russian banks and companies have released such Eurobonds totaling 70.5 billion rubles. (almost $ 2.7 billion). In addition, the ruble Eurobond loan put the EBRD, the German government agency KfW, the Norwegian export agency Eksportfinans. This is due, on the one hand, with the abolition of currency legislation in a July 1, 2006 all restrictions on the capital account for non-residents. On the other hand, the increasing demand of Russian and Western institutions for rubles. If such operations successfully succeed corporate structures , that is why they could not perform under certain conditions, the state, through a specialized body of public debt management , which would have followed the situation on the relevant market and engaged in placement and redemption of such debt instruments.

## 3 Conclusion

Special debt agency could engage in monitoring the regional and municipal debt and to assist the region in the management of regional debt. Relevance of this trend may increase in the near future due to the possible liberalization of state policies on regional external borrowing. The fact that after the 1998 crisis, some regions, published in foreign markets have experienced serious difficulties in servicing their obligations. After 1998, for the subjects of the Russian Federation were allowed only foreign loans to refinance old debt. However, new challenges of socio- economic development of the regions are forced to look for new sources of financing, including foreign ones.

Importance of establishing a special office or agency debt increases and due to the fact that Vnesheconombank - agent of the Government on management of external debt and foreign financial assets - will be converted and with Roseximbank and RBD forms a new Bank of the Russian Federation . Its main task will finance infrastructure and innovative projects, support for export and small businesses.

At the moment, the economy of Russia is stable. There are certain problems. In particular, the country's essential dependence on prices of raw material resources, a poorly diversified export, a lag of many branches of the economy behind the world's leaders. But it is impossible to say that the country risks encountering a new default in 2014. There is only a risk of a slight weakening of national currency and a small economic recession.

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# Development of the Financial Markets in Turkey in Comparison with the EU Countries

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## Abstract

The Turkish financial sector, especially the Turkish banking sector, demonstrates a growth tendency in recent years. Although this growth is observed to be steady, it has not reached a sufficient volume and the sources of growth are not healthy. In this study, the dimensions of the said growth in the Turkish financial sector are analyzed in comparison with the EU member countries, which are also the members of OECD, with respect to the competitiveness features of the countries and financial centers, banking sectors of the countries and the capital markets of the countries. The study presents an evaluation of the current situation with a special focus on Istanbul - a city planned to be a global financial center.

## 1 Introduction

Banking sector constitutes the basic dynamics of growth in the financial sector of Turkey which has gained the tendency to grow after going through a difficult period of restructuring after the banking crises in 1999 and 2001. However, Turkey progressed slowly in capital markets and thus this sector lagged behind the banking sector. Conversely, with the stability gained in the economic and fiscal policies and the new regulations in the field of law such as the Turkish Commercial Code and the Capital Markets Law, the development of the Turkish financial sector has become more stable compared to past periods. These developments have been reflected positively on several reports, which are prepared on a global scale and compare certain countries or financial centers according to various criteria, in terms of Turkey in general and of Istanbul in particular.

However, since the basic dynamics of growth in the banking sector are based on consumer loans, credit cards and transaction fees rather than real sector and exports, continuity of the said growth and development in the sector is not guaranteed. Analysis of the sources of the developments in the capital markets demonstrates that especially the publicly traded banks, a small number of companies outside the financial sector and government debt instruments are effectual.

In the following sections of the present study, the developments in the Turkish financial sector will be presented in comparison with the EU member countries which are also the members of OECD. Section 2 is devoted to the comparison of the competitiveness features of the countries and financial centers, Section 3 is devoted to the comparison of the banking sectors of the countries and Section 4 presents the comparison of the capital markets of the countries.

## 2 Comparison of the Competitiveness Features of the Countries and Financial Centers

The course of the development of macroeconomic indicators of a country is parallel to the ease of doing business in that country. In this context, 185 countries were compared in terms of ease of doing business in the "Doing Business Report" published periodically by the World Bank (WB) and the International Finance Corporation (IFC). As seen in Table 1, when Turkey is compared with the EU countries included in the Report, it is observed that Denmark, United Kingdom and Finland occupied the first three ranks and that Turkey ranked 69th in the overall scoring and had a position higher than the positions of Greece, Romania and Czech Republic. Turkey needs to progress in terms of ease of doing business. It is obvious that Turkey has a potential in terms of ease of doing business when the positive developments in the Turkish economy, the improvements in the Turkish Commercial Code, incentives developed regularly in order to support domestic and foreign investors and the improvement and development investments in the infrastructure are considered (World Bank & IFC, 2014).

Another indicator that shows the development level of the countries in terms of global trade is the "Index of Economic Freedom" calculated and publicly announced by The Heritage Foundation. According to the Index, calculated within the scope of 181 countries by taking into consideration two basic variables as "Trade-Weighted Average Tariff Rate" and "Non-Tariff Barriers", Ireland, Denmark and United Kingdom occupied the first three ranks and Turkey ranked 64th in the overall scoring and had a position higher than the positions of Portugal, France, Italy and Greece (Heritage Foundation, 2014).

According to the Global Competitiveness Index announced annually by World Economic Forum, by the end of 2014, the most competitive countries were Finland, Germany and Sweden. Turkey ranked 44th in the overall scoring and had a position higher than the positions of Czech Republic, Italy, Portugal, Hungary, Romania, Slovakia and Greece (WEF, 2014).

| Doing Business | Rank | Economic Freedom | Rank | Global | Rank |
|---|---|---|---|---|---|
| Denmark | 5 | Ireland | 9 | Finland | 3 |
| United Kingdom | 10 | Denmark | 10 | Germany | 4 |
| Finland | 12 | United Kingdom | 14 | Sweden | 6 |
| Sweden | 14 | Netherlands | 15 | Netherlands | 8 |
| Ireland | 15 | Germany | 18 | United Kingdom | 10 |
| Germany | 21 | Finland | 19 | Denmark | 15 |
| Netherlands | 28 | Sweden | 20 | Austria | 16 |
| Austria | 30 | Austria | 24 | Belgium | 17 |
| Portugal | 31 | Czech Republic | 26 | France | 23 |
| Belgium | 36 | Belgium | 35 | Ireland | 28 |
| France | 38 | Spain | 49 | Spain | 35 |
| Poland | 45 | Poland | 50 | Poland | 42 |
| Slovakia | 49 | Hungary | 51 | Turkey | 44 |
| Spain | 52 | Slovakia | 57 | Czech Republic | 46 |
| Hungary | 54 | Romania | 62 | Italy | 49 |
| Italy | 65 | Turkey | 64 | Portugal | 51 |
| Turkey | 69 | Portugal | 69 | Hungary | 63 |
| Greece | 72 | France | 70 | Romania | 76 |
| Romania | 73 | Italy | 86 | Slovakia | 78 |
| Czech Republic | 75 | Greece | 119 | Greece | 91 |

***Table 1.*** *Competitiveness Features of the Countries According to the Results of Various Studies* ***Source:*** *World Bank & IFC, 2014; the Heritage Foundation, 2014; WEF, 2014.*

| Foreign Direct Investment to GDP (2011) | | | Venture Capital Availability (2011) | | |
|---|---|---|---|---|---|
| Rank | Country | % | Rank | Country | % |
| 3 | Belgium | 17.36 | 4 | Sweden | 4.38 |
| 9 | Ireland | 6.02 | 10 | Finland | 3.91 |
| 14 | Denmark | 4.43 | 11 | Netherlands | 3.78 |
| 16 | Portugal | 4.33 | 12 | United Kingdom | 3.77 |
| 20 | Austria | 3.37 | 19 | Belgium | 3.53 |
| 21 | Hungary | 3.35 | 24 | Germany | 3.16 |
| 23 | Poland | 2.95 | 27 | Austria | 3.01 |
| 30 | Czech Republic | 2.51 | 37 | France | 2.77 |
| 32 | Sweden | 2.25 | 38 | Slovak Republic | 2.76 |
| 34 | United Kingdom | 2.23 | 41 | Denmark | 2.61 |
| 35 | Slovak Republic | 2.23 | 43 | Turkey | 2.51 |
| 37 | Turkey | 2.04 | 44 | Spain | 2.50 |
| 38 | Netherlands | 2.04 | 45 | Romania | 2.50 |
| 39 | Spain | 1.97 | 47 | Czech Republic | 2.41 |
| 46 | France | 1.47 | 49 | Ireland | 2.38 |
| 48 | Romania | 1.41 | 50 | Poland | 2.36 |
| 49 | Italy | 1.32 | 52 | Portugal | 2.28 |
| 50 | Germany | 1.13 | 57 | Hungary | 2.10 |
| 55 | Greece | 0.60 | 59 | Italy | 2.03 |
| 59 | Finland | 0.02 | 61 | Greece | 1.83 |

***Table 2.*** *Foreign Direct Investment and Venture Capital Availability Features of the Countries* ***Source:*** *WEF, 2012.*

While direct investments constitute a significant portion of the foreign capital inflow to Turkey, another major portion consists of portfolio investments. Portfolio investments which represent hot money are known to flow rather into closed economies. The main reason for this is the high return potential in money and capital markets. Therefore, high transaction volumes of foreign capital are observed both in interest-based instruments and instruments based on profit share.

In Table 2, the ratios of foreign direct investments of 62 selected countries to GDP are listed in the Financial Development Report published by World Economic Forum (WEF) in 2012. As can be seen in Table 2, the ratio of foreign direct investments to GDP in Turkey remained at a low level with 2.04 % by 2011. Among the selected countries, Belgium, Ireland and Denmark occupied the first three ranks and Turkey had a position higher than the positions of Netherlands, Spain, France, Romania, Italy, Germany, Greece and Finland, although this was lower than the expected ratio.

When the countries in Table 2 are evaluated in terms of venture capital availability, Sweden, Finland and the Netherlands occupied the first three ranks. Turkey, on the other hand, demonstrated a performance lower than the expected performance and ranked 43rd in the overall scoring. However, it is observed that the position of Turkey was higher than the positions of many EU Countries such as Spain, Romania, Czech Republic, Ireland, Poland, Portugal, Hungary, Italy and Greece.

It is observed in Table 3 that when the countries under investigation are evaluated on the basis of financial centers, there is a decline in the financial centers of the EU countries as of March 2012 according to the March 2011-March 2014 GFC Index. Vienna is observed to be the only EU member financial center that continued to rise steadily. Istanbul, on the other hand, is the only financial center that has risen steadily since March 2011.

| | March 2011 | | | | March 2012 | | | | March 2013 | | | | March 2014 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Centre | Rank | Rating | Centre | Rank | Rating | Centre | Rank | Rating | Centre | Rank | Rating | Centre | Rank | Rating |
| London | 1 | 775 | London | 1 | 781 | London | 1 | 807 | London | 2 | 784 |
| Frankfurt | 14 | 654 | Frankfurt | 13 | 681 | Frankfurt | 10 | 703 | Frankfurt | 11 | 709 |
| Paris | 20 | 637 | Paris | 22 | 650 | Vienna | 20 | 685 | Vienna | 19 | 696 |
| Edinburgh | 29 | 600 | Stockholm | 25 | 645 | Paris | 26 | 670 | Stockholm | 30 | 683 |
| Amsterdam | 32 | 593 | Amsterdam | 33 | 637 | Stockholm | 32 | 657 | Paris | 36 | 672 |
| Stockholm | 33 | 592 | Vienna | 34 | 636 | Amsterdam | 34 | 655 | Amsterdam | 46 | 652 |
| Madrid | 37 | 588 | Copenhagen | 36 | 634 | Milan | 37 | 652 | Istanbul | 47 | 651 |
| Brussels | 41 | 581 | Edinburgh | 37 | 632 | Copenhagen | 45 | 643 | Milan | 48 | 650 |
| Milan | 41 | 581 | Helsinki | 42 | 626 | Brussels | 46 | 641 | Brussels | 57 | 630 |
| Vienna | 43 | 576 | Brussels | 47 | 620 | Madrid | 51 | 635 | Warsaw | 60 | 626 |
| Copenhagen | 46 | 571 | Madrid | 49 | 617 | Helsinki | 52 | 634 | Copenhagen | 61 | 623 |
| Prague | 55 | 547 | Milan | 52 | 609 | Edinburgh | 54 | 632 | Edinburgh | 64 | 620 |
| Helsinki | 56 | 546 | Warsaw | 54 | 606 | Istanbul | 57 | 626 | Madrid | 71 | 604 |
| Warsaw | 59 | 538 | Prague | 56 | 602 | Prague | 61 | 611 | Helsinki | 72 | 592 |
| Lisbon | 64 | 525 | Istanbul | 61 | 590 | Warsaw | 63 | 608 | Prague | 75 | 589 |
| Istanbul | 71 | 494 | Lisbon | 68 | 575 | Lisbon | 76 | 552 | Budapest | 77 | 560 |
| Budapest | 72 | 468 | Budapest | 74 | 552 | Budapest | 78 | 541 | Lisbon | 80 | 536 |
| Athens | 73 | 457 | Athens | 77 | 468 | Athens | 79 | 473 | Athens | 83 | 423 |

*Table 3. Development Tendencies of the Financial Centers (March 2011-March 2014)* **Source: *GFCI, March 2011-2014.***

According to the March 2014 Report of GFCI and the grouping study conducted according to the connectivity, diversity and speciality/depth criteria, the global financial centers are Amsterdam, Frankfurt, London, Madrid and Milan. Istanbul, on the other hand, was evaluated as a transitional diversified financial center together with Vienna and outpaced many important financial centers such as Copenhagen, Edinburgh, and Stockholm.

It is seen that Istanbul obtained the positive results of planned work performed with the aim of becoming a financial center. It seems likely that in the future Istanbul will rise in the GFC Index and be one of the global financial centers.

| | *Broad & Deep* | *Relatively Broad* | *Relatively Deep* | *Emerging* |
|---|---|---|---|---|
| | **Global Leaders** | **Global Diversified** | **Global Specialists** | **Global Contenders** |
| **Global** | Amsterdam Frankfurt London Paris | Madrid | - | Milan |
| | **Established Transitional** | **Transitional Diversified** | **Transitional Specialists** | **Transitional Contenders** |
| **Transitional** | Brussels Prague | Istanbul Vienna | Copenhagen Edinburgh | - |
| | **Established Players** | **Local Diversified** | **Local Specialists** | **Evolving Centers** |
| **Local** | Budapest Lisbon Stockholm | Warsaw | Athens Helsinki | - |

*Table 4: Development Profile of the Financial Centers according to the GFCI March 2014 Report* **Source: *GFCI, March 2011-2014.***

## 3   Comparison of the Banking Sectors of the Countries

One of the leading indicators of the level of development in the banking sector is the ratio of the banking sector assets to GDP. The ratio of the banking sector assets to GDP is an indicator that provides information about the openness of the banking sector and reveals the weight of bank financing in the economy. As can be seen in Table 5, the ratios of the countries except Poland, Romania, Slovakia and Turkey are observed to be very high. These data show that the banking sector in Turkey still has a closed structure and the banks in Turkey has a role smaller than many EU countries in achieving GDP. This ratio, which is expected to be above 100%, is seen to reach this level only by the end of 2012 in Turkey.

| Year | AUT | BEL | CZE | DEN | FIN | FRA | GER | GRE | HUN | IRL | ITA | NL | POL | POR | RO | SVK | ESP | SWE | UK | TR |
|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|-----|-----|-----|
| 2007 | 323 | 389 | 112 | 427 | 171 | 376 | 312 | 173 | 112 | 877 | 220 | 379 | 75 | 260 | 58 | 106 | 285 | 253 | 486 | 70 |
| 2008 | 375 | 370 | 106 | 467 | 215 | 396 | 318 | 194 | 120 | 962 | 236 | 374 | 72 | 280 | 60 | 101 | 313 | 272 | 481 | 66 |
| 2009 | 375 | 341 | 118 | 497 | 233 | 401 | 310 | 207 | 140 | 1024 | 247 | 388 | 88 | 309 | 74 | 89 | 328 | 322 | 572 | 85 |
| 2010 | 342 | 322 | 121 | 483 | 266 | 405 | 332 | 224 | 128 | 992 | 245 | 382 | 88 | 324 | 75 | 88 | 327 | 308 | 541 | 89 |
| 2011 | 337 | 325 | 116 | 478 | 335 | 420 | 326 | 222 | 114 | 839 | 257 | 403 | 84 | 336 | 67 | 84 | 339 | 295 | 559 | 94 |
| 2012 | 344 | 313 | 136 | 512 | 338 | 431 | 335 | 247 | 125 | 774 | 292 | 451 | 101 | 366 | 66 | 91 | 377 | 323 | 539 | 106 |

*Table 5.* *Banking Sector Assets/GDP Ratios of the Countries* **Source:** *Euro Banking Association, 2013; BRSA, December 2012.*
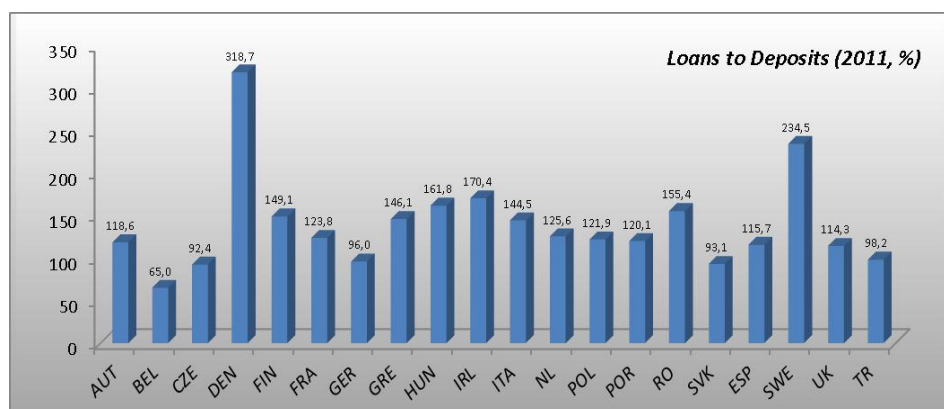


*Graph 1.* *Loan to Deposit Ratio in the Banking Sector (2011)* **Source:** *Euro Banking Association, 2013.*

| Country | Cost to Income | RoE | Interbank Market Dependence |
|---------|----------------|-----|-----------------------------|
| Austria | -72.1 | 1.5 | 23.4 |
| Belgium | -65.7 | 1.4 | 11.4 |
| Czech Republic | -46.2 | 13.7 | 9.3 |
| Germany | -70.5 | 2.2 | 24.6 |
| Denmark | -66.2 | 0.6 | 11.5 |
| Spain | -51.5 | 0.1 | 13.0 |
| Finland | -54.0 | 8.1 | 20.9 |
| France | -66.3 | 5.6 | 9.9 |
| UK | -60.9 | 4.2 | 5.8 |
| Greece | -61.7 | N/A | 10.5 |
| Hungary | -58.3 | -7.9 | 0.0 |
| Ireland | -40.8 | -11.1 | 9.4 |
| Italy | -65.0 | -13.0 | 13.8 |
| Netherlands | -60.5 | 6.2 | 10.1 |
| Poland | -51.7 | 12.3 | 8.1 |
| Portugal | -61.5 | -4.1 | 14.6 |
| Romania | -55.2 | 1.2 | 23.2 |
| Sweden | -58.3 | 10.6 | 0.0 |
| Slovakia | -49.5 | 11.1 | 4.1 |
| **Median EU-19** | **-60.5** | **1.8** | **10.5** |
| Turkey | 74.0 | 14.0 | 13.0 |

*Table 6.* *Various Indicators about the Banking Sector* **Source:** *Euro Banking Association, 2013.*
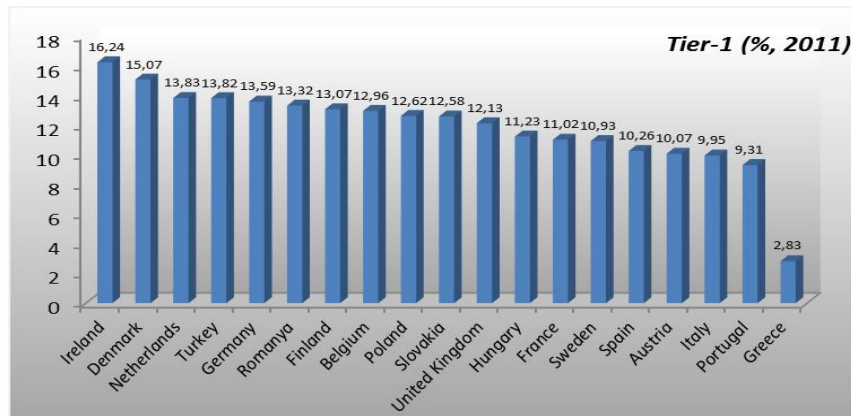
**Graph 2.** *Tier-1 Ratios of the Countries (%, 2011)* **Source:** *Euro Banking Association, 2013.*

One of the performance indicators of the banking sector is the ratio of loan to deposit. As seen in Graph 1, this ratio, which shows the ratio of the conversion of deposits to loans, is above 100% in all the countries except Belgium, Czech Republic, Germany, Slovakia and Turkey according to the data for the year 2011.

Table 6 presents the cost to income, RoE and Interbank Market Dependence data pertaining to the banking sectors of the countries as of 2011.

As can be seen in Table 6, a priority part of the Turkish banking sector revenue is derived from consumer credits, credit cards and annual dues, which are followed by credits given to SMEs. In addition, that the number of the banks is small helps the sector to be profitable. Switching of the current structure of the Turkish banking sector into an export-oriented banking system would significantly increase the contribution of the sector to GDP.

As can be seen in Graph 2, the Turkish banking sector has a very high percentage with 13.82% (end of the year 2011) in terms of Core Capital Ratio (Tier-1). Taking into consideration that the lowest acceptable level for this ratio is 8%, it is seen that the banking industry has a solid capital structure. In the Turkish banking sector, by means of the ongoing Banking Regulation and Supervision Agency (BRSA) practice aimed at limiting profit distribution and keeping profits in the body, formation of reserve fund nearly twice the total paid-in capital was achieved and the strong capital structure of the sector was preserved. In the Tier-1 Ratio ranking in the Financial Development Report published by World Economic Forum (WEF) in 2012, Turkey ranked 18th among 59 countries and outpaced many developed countries. Among the countries examined in the present study, Turkey ranked 4th after Ireland, Denmark and the Netherlands. The Banking Regulation and Supervision Board reported that this ratio is 16% for the Turkish Banking Sector as of June 2012 (World Economic Forum, 2012).

| Ease of Access to Credit | | | Ease of Access to Loans | | |
|---|---|---|---|---|---|
| Rank | Country | % | Rank | Country | % |
| 4 | Finland | 4.77 | 3 | Sweden | 4.56 |
| 9 | Sweden | 4.58 | 8 | Finland | 4.41 |
| 15 | Turkey | 4.25 | 13 | Belgium | 3.78 |
| 22 | Germany | 4.14 | 16 | Netherlands | 3.74 |
| 27 | Austria | 3.99 | 25 | Austria | 3.21 |
| 32 | Slovak Republic | 3.75 | 26 | Germany | 3.17 |
| 33 | Belgium | 3.74 | 29 | United Kingdom | 3.14 |
| 36 | United Kingdom | 3.60 | 34 | Denmark | 3.09 |
| 38 | Netherlands | 3.55 | 36 | Slovak Republic | 2.98 |
| 39 | Poland | 3.46 | 38 | France | 2.97 |
| 42 | Denmark | 3.34 | 39 | Turkey | 2.97 |
| 45 | Czech Republic | 3.29 | 41 | Czech Republic | 2.88 |
| 51 | Romania | 3.08 | 42 | Romania | 2.70 |
| 53 | Italy | 2.94 | 46 | Poland | 2.55 |
| 54 | France | 2.93 | 52 | Portugal | 2.30 |
| 57 | Hungary | 2.61 | 54 | Hungary | 2.25 |
| 58 | Portugal | 2.37 | 57 | Spain | 2.05 |
| 60 | Ireland | 2.28 | 59 | Italy | 1.98 |
| 61 | Spain | 1.97 | 60 | Ireland | 1.83 |
| 62 | Greece | 1.72 | 61 | Greece | 1.71 |

**Table 7.** *Ranking of the Ease of Application and Access to Credit in the Countries (2011)* **Source:** *WEF, 2012.*

The Financial Development Report published by World Economic Forum (WEF) in 2012 also includes a survey on the ease of access to credit and loans in the banking sectors of 62 countries.

According to this report, while the process of access to credit is easy in Turkey, access to loans is at a low level. Most successful countries in terms of ease of access to credit and loans were Finland and Sweden (World Economic Forum, 2012). These results indicate that there are successful investments concerning SMEs and foreign investors in the respective countries and that there are no deposit deficits in these countries.

Graph 3 presents the employment data in the banking sectors of the countries as of 2011. When these data are evaluated, it becomes noteworthy that banking sector has high employment levels for Germany, United Kingdom, France and Italy. This group is followed by Spain, Turkey, Poland and the Netherlands respectively.
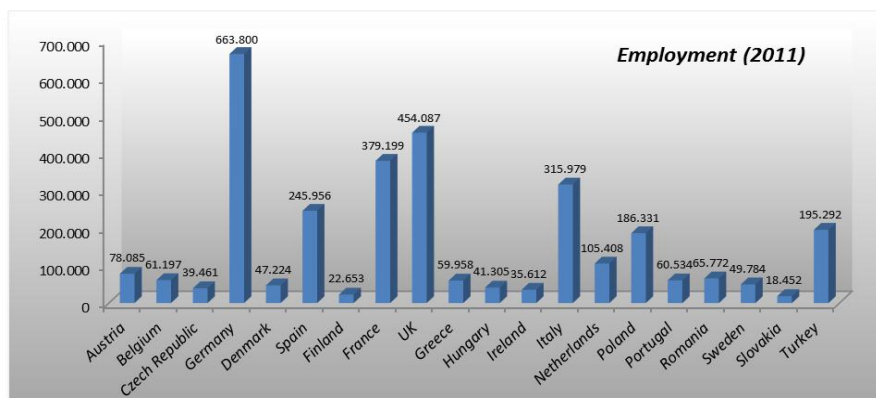


**Graph 3.** *Level of Employment in the Banking Sector by Country* **Source:** *Euro Banking Association, 2013.*

Table 8 shows the data of the countries concerning the number of Commercial Bank Branches, Debit Card Penetration and Total Number of ATMs per 100,000 adults. It is observed that Turkey is at low levels in terms of the three parameters and hence has a development potential.

According to this report, Turkish banking sector ranks 28th in terms of the number of branches, 23rd in terms of the debit card number and 38th in terms of the number of ATMs (World Economic Forum, 2012). The reasons that cause Turkey to remain at low levels in these rankings can be formulated as follows: the population of Turkey is higher than most of the countries under investigation, the number of the banks operating in Turkey is relatively low and statistics show that the banking sector is switching to internet banking.

| Commercial Bank Branches | | | Debit Card Penetration | | | Total Number of ATM's | | |
|---|---|---|---|---|---|---|---|---|
| **Rank** | **Country** | **Unit** | **Rank** | **Country** | **%** | **Rank** | **Country** | **Unit** |
| 1 | Portugal | 75.91 | 1 | Netherlands | 97.61 | 3 | Portugal | 197.05 |
| 2 | Italy | 66.86 | 2 | Sweden | 95.50 | 6 | Spain | 151.87 |
| 4 | Belgium | 47.96 | 3 | Denmark | 90.13 | 10 | Germany | 116.80 |
| 5 | Poland | 45.83 | 4 | Finland | 89.32 | 12 | France | 110.07 |
| 6 | France | 43.11 | 5 | Germany | 88.02 | 13 | Italy | 98.56 |
| 7 | Greece | 41.18 | 7 | United Kingdom | 87.58 | 16 | Ireland | 92.47 |
| 8 | Denmark | 41.13 | 8 | Austria | 86.77 | 17 | Finland | 91.72 |
| 9 | Spain | 39.31 | 9 | Belgium | 85.76 | 18 | Belgium | 86.37 |
| 12 | Romania | 33.16 | 14 | Ireland | 70.47 | 20 | Greece | 76.72 |
| 14 | Ireland | 28.63 | 15 | France | 69.25 | 22 | United Kingdom | 64.58 |
| 15 | Slovak Republic | 26.50 | 16 | Slovak Republic | 68.27 | 23 | Denmark | 63.55 |
| 16 | United Kingdom | 25.51 | 17 | Portugal | 68.16 | 28 | Netherlands | 58.27 |
| 19 | Netherlands | 23.21 | 18 | Hungary | 62.40 | 30 | Hungary | 56.73 |
| 20 | Czech Republic | 22.53 | 20 | Spain | 62.18 | 33 | Romania | 55.48 |
| 27 | Germany | 17.58 | 21 | Czech Republic | 61.02 | 34 | Poland | 52.10 |
| 28 | Turkey | 17.38 | 23 | Turkey | 56.64 | 35 | Slovak Republic | 50.38 |
| 29 | Hungary | 16.62 | 30 | Poland | 37.34 | 36 | Austria | 48.16 |
| 30 | Finland | 15.60 | 32 | Italy | 35.18 | 38 | Turkey | 43.74 |
| 34 | Austria | 11.39 | 34 | Greece | 33.95 | 40 | Czech Republic | 41.65 |
| 53 | Sweden | N/A | 40 | Romania | 27.71 | - | Sweden | N/A |

**Table 8.** *Ranking of the Average Number of Branches, Debit Card and ATMs per 100,000 adults in the Countries (2011)* **Source:** *WEF, 2012.*

## 4 Comparison of the Capital Markets of the Countries

According to the data from the World Federation of Exchange, the number of the shares traded in the main markets of the stock markets in 2012 decreased compared to 2011. It is observed that this change, which is shown in Table 9, does not apply only to Germany. A 14% decrease in the total number of shares traded occurred also in Borsa Istanbul.

| Exchange Name | 2011 | | | 2012 | | |
|---|---|---|---|---|---|---|
| | Domestic | Foreign | Total | Domestic | Foreign | Total |
| BME Spanish Exchanges | 3,241 | 35 | **3,276** | 3,167 | 33 | **3,200** |
| NYSE Euronext (Europe) | 969 | 143 | **1,112** | 939 | 134 | **1,073** |
| Deutsche Börse | 670 | 76 | **746** | 665 | 82 | **747** |
| Athens Exchange | 269 | 3 | **272** | 262 | 3 | **265** |
| Borsa Istanbul | 263 | 1 | **264** | 226 | 1 | **227** |
| Wiener Börse | 88 | 17 | **105** | 84 | 15 | **99** |
| Budapest SE | 52 | 2 | **54** | 51 | 1 | **52** |
| Irish SE | 48 | 7 | **55** | 42 | 8 | **50** |
| **Total** | **5,600** | **284** | **5,884** | **5,436** | **277** | **5,713** |

*Table 9. The Number of Shares Traded in Exchanges (2011-2012)* **Source:** *World Federation of Exchange, 2013.*

When the exchanges are classified as domestic and foreign, it is observed that BME Spanish Exchange, NYSE Euronext, Deutsche Börse and Wiener Börse are the ones where foreign companies are also traded.

When the "stock market turnover ratios" of the exchanges of the countries in Table 10 are evaluated, it is seen that many countries and primarily Turkey have high ratios and hence the speed of changing hands of shares in these exchanges is considerably high.

When Table 10 is evaluated in terms of "Stock Market Capitalization to GDP", it is seen that the capital markets with the highest contribution to the GDP of their countries are United Kingdom, Sweden and Spain. Although Turkey ranks 42nd in the overall ranking, it has outpaced many of the EU countries.

| Stock Market Turnover Ratio | | | Stock Market Capitalization to GDP | | |
|---|---|---|---|---|---|
| Rank | Country | Value | Rank | Country | Value |
| 1 | Turkey | 237.86 | 7 | United Kingdom | 129.95 |
| 3 | Italy | 191.19 | 11 | Sweden | 111.98 |
| 10 | Spain | 128.63 | 16 | Spain | 85.97 |
| 11 | Hungary | 123.27 | 20 | Netherlands | 76.34 |
| 13 | United Kingdom | 117.62 | 22 | France | 74.65 |
| 14 | Germany | 114.95 | 27 | Denmark | 66 |
| 17 | Finland | 109.58 | 33 | Belgium | 55.56 |
| 18 | Netherlands | 108.16 | 34 | Finland | 43.11 |
| 21 | Sweden | 91.67 | 35 | Germany | 40.57 |
| 24 | Austria | 89.07 | 40 | Portugal | 38.66 |
| 25 | France | 83.13 | 42 | Turkey | 37.12 |
| 26 | Greece | 81.25 | 44 | Poland | 35.16 |
| 28 | Denmark | 77.94 | 45 | Czech Republic | 24.34 |
| 36 | Ireland | 58.25 | 46 | Hungary | 21.69 |
| 37 | Poland | 54.03 | 48 | Greece | 20.79 |
| 39 | Belgium | 47.55 | 51 | Romania | 19.09 |
| 41 | Portugal | 38.72 | 53 | Austria | 15.71 |
| 42 | Czech Republic | 33.66 | 54 | Italy | 15.17 |
| 53 | Romania | 7.45 | 55 | Ireland | 15.1 |
| 58 | Slovakia | 4.65 | 59 | Slovakia | 4.94 |

*Table 10. Stock Market Turnover Ratio ve Stock Market Capitalization to GDP Ratios of the Exchanges (2011)*
*Source: WEF, 2012.*

When the Bond Markets-GDP relationship of the exchanges of the countries in Table 11 is analyzed, it is seen that the contribution of the Private Domestic Bonds of Denmark and Ireland to GDP is high and that Turkey is at a rather low level. The reason underlying this situation is that in Turkey the private sector cannot compete with the public sector due to high rates of inflation and that the number of the companies that are able to issue bonds is considerably small. Therefore, the financing of the private sector in Turkey is realized through the banking sector.

| Private Domestic Bond | | | Public Domestic Bond | | | Private International Bonds | | | Public International Bonds | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Rank | Country | Value | Rank | Country | Value | Rank | Country | Value | Rank | Country | Value |
| 1 | Denmark | 177.0 | 2 | Italy | 88.6 | 1 | Ireland | 203.0 | 1 | Greece | 70.8 |
| 2 | Ireland | 109.0 | 5 | France | 61.3 | 2 | Netherlands | 163.0 | 3 | Belgium | 29.8 |
| 4 | Netherlands | 69.5 | 6 | United | 58.3 | 3 | United | 124.0 | 4 | Ireland | 26.7 |
| 5 | Portugal | 67.3 | 7 | Belgium | 57.2 | 4 | Spain | 109.0 | 5 | Finland | 26.7 |
| 7 | France | 54.7 | 9 | Greece | 51.0 | 5 | Portugal | 84.5 | 6 | Portugal | 26.4 |
| 9 | Spain | 52.9 | 11 | Germany | 48.6 | 6 | Belgium | 82.3 | 7 | Austria | 25.1 |
| 10 | Sweden | 52.4 | 12 | Portugal | 47.1 | 8 | Sweden | 71.8 | 8 | Hungary | 17.7 |
| 11 | Austria | 50.9 | 13 | Netherland | 46.4 | 9 | France | 71.5 | 9 | Slovakia | 13.3 |
| 12 | Belgium | 50.4 | 15 | Spain | 44.0 | 10 | Germany | 68.7 | 12 | Spain | 11.7 |
| 13 | Italy | 50.0 | 16 | Hungary | 42.8 | 11 | Greece | 67.7 | 13 | Poland | 11.6 |
| 16 | Greece | 32.9 | 19 | Denmark | 38.4 | 12 | Austria | 57.0 | 14 | Italy | 11.4 |
| 20 | Germany | 23.3 | 20 | Poland | 36.7 | 13 | Italy | 50.3 | 17 | Germany | 8.5 |
| 23 | Finland | 20.8 | 24 | Austria | 32.8 | 16 | Denmark | 41.2 | 20 | Sweden | 6.8 |
| 29 | Czech | 12.3 | 28 | Ireland | 28.5 | 20 | Finland | 29.7 | 22 | Denmark | 6.2 |
| 30 | United | 12.1 | 29 | Turkey | 26.9 | 28 | Hungary | 8.8 | 23 | Turkey | 5.8 |
| 32 | Hungary | 5.8 | 31 | Czech | 24.6 | 34 | Czech | 6.0 | 25 | Czech | 5.5 |
| 34 | Slovakia | 4.8 | 32 | Sweden | 24.4 | 47 | Turkey | 1.7 | 26 | United | 4.7 |
| 36 | Poland | 2.0 | 36 | Slovakia | 20.8 | 50 | Poland | 1.2 | 29 | Netherlands | 3.4 |
| 40 | Turkey | 0.6 | 42 | Finland | 11.9 | 54 | Slovakia | 0.5 | 33 | Romania | 2.6 |
| 42 | Romania | 0 | 46 | Romania | 6.4 | 56 | Romania | 0 | 35 | France | 2.3 |

*Table 11. Relationship between Bond Markets and GDP (2011)* **Source:** *WEF, 2012.*

When the Public Domestic Bond Market Capitalization to GDP Relationship as demonstrated in Table 11 is analyzed, it is seen that the contribution of the Public Domestic Bonds of Italy and France to GDP is high and that Turkey ranked 29th, which is a relatively high level due to fact that Turkey is a country that takes on debt through the public sector.

It is observed that Ireland and the Netherlands ranked high in terms of Private International Bonds to GDP while Turkey ranked rather low in this category.

In terms of International Bonds to GDP, Greece, which realizes public borrowing in international markets, is observed to have a high ratio while Turkey ranked 23rd, which is a relatively high ranking.

## 5  Conclusion

Turkish financial sector tends to grow in recent years. Although this growth is observed to be steady, it has not reached a sufficient volume and the sources of growth are not healthy.

That there are banks in the Turkish sector which operate in foreign countries is significant in terms of transferring resources from these countries to Turkey. For this purpose, increasing the number of branches in foreign countries should be immediately ensured by the establishment of new banks or by entering into partnership with foreign banks. Growth of volume can be achieved by transferring deposits obtained from abroad to Turkey. However, the existing banking structure in Turkey prevents the use of these opportunities. Therefore, the obstacles to the sector are required to be removed.

That the Turkish banking sector has a structure that is oriented rather towards individual consumers; that adequate and cost-effective resources cannot be fully provided for SMEs; and that SMEs face many obstacles in issuing bonds to form their own funding sources reveal a banking structure that does not overlap with the objectives of the development of the sectors in Turkey in general and with the specific objective of the development of Istanbul to become an international financial center. The Turkish banking sector has a structure that increases its profitability by deriving huge income from consumer credits, credit cards and annual dues. Changing the closed structure of the Turkish banking sector and establishing an export-oriented banking system is of great importance.

Capital markets in Turkey are observed to rank low in terms of the number of shares traded and market capitalization. It is required to implement the actions determined in order to improve the exchange, which acquired a modern structure with the establishment of Borsa Istanbul in the last two years, and to ensure that Borsa Istanbul has a competitive structure.

A further evaluation with respect to capital markets can be made for bond markets. Borsa Istanbul should support the issuance of the debt instrument of the private sector. Taking into consideration that bond issuance of the private sector depends on the decrease of the interest rates and the reduction of the borrowing of the public sector by bond issuance, reducing interest rates and the gradual withdrawal of the public sector from the bond market is important.

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# Artificial Neural Network Models to Build an Early Warning System for Turkish Commercial Banks before and after the 2001 Financial Crisis

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## Abstract

The objective of this paper is to measure the failure risk of Turkish commercial banks. Bank failures bring to bear high costs on economies as well as on governments and eventually on the public and the taxpayers. During the past two decades, many developed and developing economies have experienced large scale bank failures, and estimates for average bank restructuring costs range from 6% to 10% of the Gross Domestic Product. In Turkey the amount of restructuring costs is approximately 30% of the Gross Domestic Product. In this study, we use 29 selected financial ratios of banks across 1996-2012 periods and the Artificial Neural Network Models to build an early warning system. If commercial bank failure were a predictable event, bank restructuring costs could be minimized. Additionally, if early warning systems are used effectively, the regulatory actions necessary to prevent banks from failing could be taken in advance or in the least a more orderly process of bank closures could be administered. The results overall indicate that almost all commercial banks currently operating in the Turkish banking sector are quite sound and far from failure.

## 1 Introduction

Bank failures bring to bear high costs on economies as well as on governments, and eventually on the public and the taxpayers. During the past two decades, many developed and developing economies in the world have experienced large scale bank failures, and the estimates for (international) average bank restructuring costs range from 6% to 10% of Gross Domestic Product (GDP) (Hutchison and McDill, 1999). In Turkey this amount is approximately 30% of the GDP (Kılıç, 2003). Obviously, if bank failure were a predictable event, bank restructuring costs could be minimized. If early warning systems are used effectively in bank supervision, the regulatory actions necessary to prevent banks from failing can be taken in advance or a more orderly process of bank closures can be administered.

Early bank failure studies employed multivariate statistical analyses, including regression analysis. For example, Meyer and Pifer (1970), and Rose and Kolari (1985) used discriminant models; Sinkey (1975) used logit models; Cole and Gunther (1998), and Pantolone and Platt (1987) used probit models.

Recent important studies conducted toward investigating causes of great bank failures in the Unided States. Cebula, et al. (2011) investigated the factors that systematically influence bank failures, including major federal government banking statutes that are implemented over the period 1970 through 2009, with emphasis on two major banking statutes, the Federal Deposit Insurance Corporation Improvement Act of 1991 FDICIA and the RNIBA. Over the study period, their evidence strongly implies that FDICIA acted to reduce bank failures whereas Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 RNIBA (presumably by increasing competition and/or increasing costs through branch bank expansion) induced a net increase in bank failures in the U.S. Jin et al. (2011) examined the ability of selected accounting and audit quality variables measured in a period prior to the financial crisis (i.e., the four quarters of 2006), to predict banks that subsequently failed during the financial crisis. They employed two sets of samples from the US: a troubled banks sample that includes banks that failed in or after 2007 as well as banks classified as being troubled based on profitability, loan quality, and balance sheet position in 2007, and a full sample that includes all banks with available required data. Using the troubled banks sample, they identified the following ten predictors of bank failure: auditor type, Tier 1 capital ratio, proportion of securitized loans, nonperforming loans, loan loss provisions, growth in commercial loans, growth in real estate loans, growth in overall loans, loan mix, and whether the bank is a public bank. Following this study, Jin et al. (2013) studied the impact of the FDICIA on banks' risk-taking behavior prior to the recent financial crisis and the consequent implications for bank failure and financial trouble during the crisis period. The study provided evidence that banks required to comply with the FDICIA internal control requirements have lower risk taking in the pre-crisis period. Specifically, the volatility of net interest margin, the volatility of earnings, and Z score show less risk-taking behavior. Furthermore, these banks are less likely to experience failure and financial trouble during the crisis period. Fatima and Silvia (2013) used survival analysis to determine how early the indications of bank failure can be observed. They find that banks with high loan to asset and high personal loan to assets ratios are more likely to survive. Older banks and banks with high real estate and agricultural loans, loan loss allowance, loan charges off

and non-performing loans to assets ratio are more likely to fail. It is possible to predict survival functions of <50% for failed banks, 3 years or less before failure.

Some other recent important studies conducted toward investigating causes of bank failures in other countries and regions. Arena (2008) used bank-level data from recent banking crises in East Asia and Latin America to address the following two questions: (1) To what extent did individual bank conditions explain the failures? (2) In terms of their fundamentals, was it mainly the weak banks ex ante that failed in the crisis countries? The results of the study showed that for the two regions, bank-level fundamentals significantly affect the likelihood of collapse for these banks; systemic shocks (both macroeconomic and liquidity) that triggered the crises mainly destabilized the weak banks ex ante, particularly in East Asia. Brown and Dinç (2011) studied bank failures in twenty-one emerging market countries in the 1990s. By using a competing risk hazard model for bank survival, they show that a government is less likely to take over or close a failing bank if the banking system is weak. They also show that the Too-Many-to-Fail effect is stronger for larger banks and when there is a large government budget deficit. Huang et al. (2012) evaluated data from 858 international banks (including banking holding companies) from 2005 to 2008 and applies a logistic model to analyze critical factors. They showed that equity-to-assets (ETA) and interest income - interest expense/income (NIN) had negative relationships with financial distress. They stated that ETA and NIN were indicative of banking financial distress and best predicted trends in Association of Southeast Asian Nations and European Union banks. Fungáčová and Weill (2013) investigate the role of bank competition on the occurrence of bank failures by analysing a large sample of Russian banks for the period 2001-2007, as an example of an emerging market, and find that tighter bank competition enhances the occurrence of bank failures; increase bank competition could undermine financial stability.

Some studies combine the nonparametric approaches with the parametric multivariate statistical methods including discriminant or logit analysis for bank failure prediction. For example, Tam and Kiang (1992) introduce the neural network approach to perform discriminant analysis as a promising method of evaluating banking conditions. Jo and Han (1996) suggest an integrated model approach for bankruptcy prediction using discriminant analysis and two artificial intelligence models, namely, neural network and case-based forecasting, and conclude that the integrated models have higher prediction accuracy than individual models. Alam, Booth and Thordarson (2000) state that fuzzy clustering algorithm and self-organizing neural networks provide valuable information to identify potentially failing banks. Kolari et al. (2002) use both parametric logit analysis and the nonparametric trait approach to develop computer-based early warning systems to identify large bank failures, and conclude that the system provides valuable information about the future viability of large banks. Lam and Moy (2002) combine several discriminant methods and perform simulation analysis to enhance the accuracy of results for classification problems in discriminant analysis. Zhao et al. (2009) empirically compared the performance of two sets of classifiers for bank failure prediction; one built using raw accounting variables and the other built using constructed financial ratios. They used four popular data mining methods to learn the classifiers: logistic regression, decision tree, neural network, and k-nearest neighbor. The results of the study indicated that feature construction, guided by domain knowledge, significantly improves classifier performance and that the degree of improvement varies significantly across the methods. Chauhan et al. (2009) were proposed differential evolution algorithm (DE) to train a wavelet neural network (WNN). They named resulting network as differential evolution trained wavelet neural network (DEWNN) and tested the efficacy of DEWNN on bankruptcy prediction datasets of US banks, Turkish banks and Spanish banks. By employing 10-fold cross validation method, they concluded that DEWNN outperformed the original WNN in terms of accuracy and sensitivity across all problems.

Kılıç (2003), and Canbaş et al. (2005) combined Principal Component analysis (PCA) with discriminant, logit and probit models to develop an Integrated Early Warning System for predicting bank failure one year in advance in the Turkish banking sector. More recently, Shin and Kılıç (2006) used PCA-based neural network committee model for early warning of bank failure and also, Shin et al. (2006) used ensemble prediction of bank failure through diversification of input features. Lopcu and Kılıç (2012) used PCA and the logit model to build and early warning system to predict the out of sample failure probabilities of the Turkish commercial banks. Boyacioglu et al. (2009) aimed to apply various neural network techniques, support vector machines and multivariate statistical methods to the bank failure prediction in Turkey. Twenty financial ratios with six feature groups including capital adequacy, asset quality, management quality, earnings, liquidity and sensitivity to market risk (CAMELS) are selected as predictor variables in the study. In the category of neural networks, they employed four different architectures namely multi-layer perceptron, competitive learning, self-organizing map and learning vector quantization. In the category of multivariate statistical methods; they tested multivariate discriminant analysis, k-means cluster analysis and logistic regression analysis. Results of the study showed that multi-layer perceptron and learning vector quantization can be considered as the most successful models in predicting the financial failure of banks. Penas, and Tümer (2010) explored whether Turkish banks with worsening indicators of financial fragility were subject to market monitoring during the years leading to the 2000/2001 crisis, and how the quality and timeliness of the disclosure affect market reaction. They found that

shareholders reacted negatively to indicators of financial fragility and suggested that securities prices react to financial fragility indicators should not be taken as sufficient evidence of banks' safety and soundness. Erdal and Ekinci (2013) presented a comparison of three different artificial intelligence methods, namely support vector machines (SVMs), radial basis function neural network (RBF-NN) and multilayer perceptions (MLPs); in addition to subjecting the explanatory variables to principal component analysis (PCA). The extent of this study encompasses 37 privately owned commercial banks (17 failed, 20 non-failed) that were operating in Turkey for the period of 1997-2001. They concluded that, (i) PCA does not appear to be an effective method with respect to the improvement of predictive power; (ii) SVMs and RBF demonstrated similar levels of predictive power; albeit SVMs was found to be the best model in terms of total predictive power; (iii) MLPs method stood out among the SVMs and RBF methods in a negative sense and exhibits the lowest predictive power.

In this current study, as a follow up to the study by Canbaş et al.(2005) and Lopcu and Kılıç (2012), an expanded data set of commercial banks are pooled and Artificial Neural Network (ANN) Models developed to build an early warning system for 1996-2000 and 2002-1012 periods to predict bank failures as many as 7 years in advance. In particular, representing the banks by a dummy dependent variable $y_{bt}$, we assign the value of 1 from 1996 on, for the banks that have failed in year $t$, and exclude them from the analysis after the year failure has been announced.

Bank failures can be considered as a continuous process in time, although failure is recorded at a specific point in time. We maintain that failure is mainly due to continuously worsening financial conditions attributable to a bank's misguided internal management policies over a number of years. Financial ratios provide valuable quantitative information about changes in financial conditions of banks. Decision makers should examine banks over time to capture information about the progress towards the failure.

The major contribution of this study to the literature is the use of information provided by financial ratios that differ significantly in means between the failed and non-failed group of banks and comparison of Turkish commercial banks' performance before and after 2001 financial crises. 2001 was the year of financial and economic crises in Turkey. Starting on February 21, 2001 Turkish lira lost it value sharply, interest rates sky-rocketed, and inflation started to soar. The Turkish GDP was also reduced significantly in the same year. As part of a larger economic reform package following the crisis, banking sector as well was reorganized. It is worth noting that of the 22 failed banks included in our data set 14 failed during the period between the recent months of 2000 and July 2003 (Table 3).

| Code | Ratio Categories and Names | Code | Ratio Categories and Names |
|------|----------------------------|------|----------------------------|
|      | **Assets Quality, %**       |      | **Share in Group, %**       |
| R1   | Total Loans/Total Assets   | R17  | Total Assets               |
| R2   | Non Performing Loans/Total Loans | R18 | Total Loans           |
| R3   | Permanent Assets/Total Assets | R19 | Total Deposits          |
|      | Liquidity, %               |      | **Branch Ratios, Million TRY** |
| R4   | Liquid Assets/Total Assets | R20  | Total Assets / No. of Branches |
| R5   | Liquid Assets/(Deposits + Non-deposit Funds) | R21 | Total Deposits / No. of Branches |
| R6   | Fx Liquid Assets/Fx Liabilities | R22 | TL Deposits / No. of Branches |
|      | **Profitability, %**        | R23  | Fx Deposits / No. of Branches |
| R7   | Net Income(Loss)/Average T. Assets | R24 | No. of Personnel / No. of Branches |
| R8   | Net Income(Loss)/Shareholder's Equity | R25 | Total Loans / No. of Branches |
| R9   | Income Before Tax / Average Total Assets | R26 | Net Income / No. of Branches |
|      | Income-Expenditure Structure, % |   | **Activity Ratios**         |
| R10  | Interest Income/Total Expense | R27 | (Salary and Emp'ee Bene.+Res. for Retire.)/No.of Pers.(Billion TL) |
| R11  | Interest Income/Interest Expenses | R28 | Reserve for Seniority Pay/No.of Personnel (Billion TL) |
| R12  | Non-Interest Income/Non-Interest Expenses | R29 | (Salaries and Emp'ee Benefits+Reserve for Retirement)/T.Assets |
| R13  | Total Income/Total Expenditure |  |                            |
|      | **Share in Sector, %**      |      |                            |
| R14  | Total Assets               |      |                            |
| R15  | Total Loans                |      |                            |
| R16  | Total Deposits             |      |                            |
| *FC: Foreign Currency, TL: Turkish Lira, FX Deposits: Foreign Exchange Deposits* | | | |

*Table 1. Financial ratios used in the study*

In this study, we use 29 financial ratios published by the Banks Association of Turkey (BAT) and given in Table 1 to build ANN models for the pre and post 2001 periods to predict the bank failures in advance. We test

the mean equivalence of the ratios for failed and non-failed banks via ANOVA tests, and use only the financial ratios, which has significantly different means as inputs in the ANN models. The use of significantly different financial ratios provides more refined and enhanced information to the decision makers than the direct use of all available financial ratios.

The rest of this article is organized as follows: Section 2 reports the methodology and results, including the sample and variable selection; the determination of significant financial ratios; and the estimation and interpretation of the results from the ANN models. Then, section 3 concludes the article.

## 2 Data Methodology and Results

### 2.1 Data, Sample and Variable Selection

The sample set covers all commercial banks in the Turkish banking sector for the period of 1996-20012. The number of banks in the sector changes from year to year because of mergers, buyouts and failures. The maximum number included in the analysis is 46 for 1997(Table 3), including 22 banks that had failed between 1997 and 2003. Currently 26 commercial banks operate in the Turkish banking sector (Table 4). In 1999 and 2000 the BAT published 49 financial ratios annually for each bank operated in the Turkish banking sector, including the banks whose failure had been announced and eventually transferred to the Savings Deposits Insurance Fund (SDIF). Although, the ratios published starts from 1992, many of the ratios for a number of banks are missing for the initial years and become more regular after 1996.

Starting with 2002 the BAT began to publish 66 annual ratios for each bank. The ratios before and after 2001 are not consistent in term of number of the banks operating in the industry, and the ratios published for each bank. However, 29 ratios for each bank are compatible both in the data published prior to 2001 and after 2001 (Table 1). Thus, our data set includes 29 common annual ratios and covers the period 1996 to 2012, with the exception of 2001. Of the 22 failed banks included in our data set,14 failed during the period between the recent months of 2000 and July 2003 (Table 3).

All the branch and activity ratios in current TL are converted to 2005 TL using the revaluation index according to tax procedure laws. Though, none of these ratios turns out to be significant in the ANOVA, except net income per branch (R26). Using CPI and PPI from the OECD data base for Turkey to convert these ratios to 2005 TL produces similar results.

Using the uni-variate analysis of variance (ANOVA), we determine the most relevant financial ratios for the bank failures. The null hypothesis in ANOVA is that the means of the failed and non-failed banks are equal for a given ratio. According to the results of the ANOVA tests, 11 ratios (R2-R9, R13, R18 and R26) out of 29 emerge as statistically significant at 1 % level. These are the most relevant financial ratios that have high discriminating ability for the two groups of failed versus non-failed banks.

In order to compare the financial performance of commercial banks before and after 2001, we build an ANN model for each of the sub-periods of 1996-2000 and 2002-2012. However, data for the period of 2002-2012 include no failed banks. So, we combine the ratios of failed banks from the period of 1996-2000 with the ratios of 2002-2012 nonfailed banks to be able to build an ANN model for the post 2001 period.

### 2.2 Estimation of the ANN Models

We partition dataset for each of the ANN model we built (1996-2000 and 2002-1012 periods) into the training and testing samples by randomly assigning 70% data to the training sample and the rest (30%) to the testing sample. The training sample data, used to train the neural network as certain percentage of observations in the dataset must be assigned to the training sample in order to build a model. The testing sample is comprised of an independent set of observations used to keep track of errors during training to prevent overtraining. Network training is generally the most efficient if the testing sample is smaller than the training sample. So, we assign circa 30% of the observations to the testing sample.

We directly use 11 significant ratios as inputs to the ANN models. The outputs of the models are actual status of the banks which is either 0 (for non-failed bank) or 1 (for failed bank). After so many experiment we trained two ANN models. The architecture of ANN model for the period of 1996-2000, which consists of 1 input layers (11 significant ratios denoted by $R_i$, $i=1,2,,...,11$), 1 hidden layer with 7 nodes and 1 output layer with 2 nodes. The model for the period of 2002-2012 consists of 1 hidden layer again, but includes 9 hidden nodes. For the sake of conserving space we do not present the figure describing the model architecture for 2002-2012 and the parameter estimates (weights) for both ANN models.

The ANN models trained as follows;

Let $R_i$ ($i=1,…,11.$) denote 11 significant financial ratios which are used as input in the input layer; $i$, $j$ and $k$ represent input, hidden and output layers; $n$, $m$ and $p$ indicate number of nodes in input, hidden and output layers respectively. Each hidden node $j$ produce an output by using following logit (sigmoid) activation function $f(x_j)$ which uses the weighted sum of the inputs $R_i$ from the input layer;

$$f(x_j) = 1/(1+e^{-z_j}), \ \ z_j = \sum_{i=1}^{n} w_{ij} R_i, \ j=1,...,m.$$

Here, wij is connection weights from input node i to hidden node j. The outputs from the hidden layer nodes are the inputs of the output layer nodes. Also, each output node k produce an output by using following sigmoid activation function f (xk) which uses the weighted sum of the inputs f (xj) from the nodes of hidden layer;

$$y' = f(x_k) = 1/(1 + e^{-z_k}), \ z_k = \sum_{j=1}^{m} w_{jk} f(x_j), \ k = 1, ..., p.$$

Here, y' denotes predicted value of the ANN model (0≤y'≤1), wjk is connection weights from hidden node j to output node k. Hence, the prediction error (εt = yt - y't) is the difference between the actual status (yt) which is either 0 (for non-failed bank) or 1 (for failed bank), and predicted failure probability value ($y'_t$) for bank t.

Hence, the total prediction error function of ANN given the training sample size of *N* is;

$$S(w) = \sum_{t=1}^{N} \varepsilon_t$$

Values of the all weights ($w_{ij}$, $w_{jk}$) in the ANN model were determined by the following estimation algorithm:

All weights were assigned with random values initially and modified by the gradient descent algorithm according to the gradient vector of the total prediction error function;

$$w_{new} = w_{old} + \alpha \nabla E(w)\big|_{w_{old}}, \ \nabla E(w) = (\partial S(w)/\partial w)$$

Here, $\alpha$ is the learning parameter (0≤$\alpha$ ≤1), and taken as $\alpha$=0.0001 in this study. Iterations eventually terminated at a local minimum of the total prediction error function when $w_{new} \cong w_{old}$.

## 2.3 Results

We present the summary of the classification results for the ANN models in Tables 2. Given the limitations in data, such as starting with a limited number of ratios and not including 2001 in the analysis when 9 of the failures were announced, and assigning $y_{bt}$ the value of 1 not only in year *t* when the failure was announced but as many as 7 years in advance, we interpret these results as the models having a very high predictive power, especially for the 2002-2012 period.

| Classification results: 1996-2000 | | | | Classification results: 2002-2012 | | | | |
|---|---|---|---|---|---|---|---|---|
| **1996-2000** | | **Predicted** | | | | **Predicted** | | |
| **Training** | **Observed** | **0** | **1** | **% Correct** | **Training** | **Observed** | **0** | **1** | **% Correct** |
| | 0 | 76 | 4 | 95,0 | | 0 | 180 | 1 | 99,4 |
| | 1 | 12 | 60 | 83,3 | | 1 | 0 | 73 | 100,0 |
| Training Percentage | | 57,9 | 42,1 | 89,5 | Training Percentage | | 70,9 | 29,1 | 99,6 |
| **Testing** | 0 | 33 | 5 | 86,8 | **Testing** | 0 | 92 | 0 | 100,0 |
| | 1 | 3 | 24 | 88,9 | | 1 | 2 | 24 | 92,3 |
| Testing Percentage | | 55,4 | 44,6 | 87,7 | Testing Percentage | | 79,7 | 20,3 | 98,3 |

***Table 2.** Classification results*

In particular, 60 of 72 failures in the training sample and 24 of 27 failures in the testing sample are predicted accurately for the 1996-2000 period. For the 2002-2012 period on the other hand, all the non-fail and fail cases are predicted accurately with 99.6% and 98.3% for the training and testing samples respectively. It can argued that predicting failures accurately is more important because, as stated previously, the international average for bank failure costs was estimated to be 6 to 10% of GDP, prior to the recent global turmoil in the financial markets started in 2008. If a bank failure is predicted in advance, the cost of the failure can at least be minimized, even if it cannot be completely eliminated.

Tables 3 and 4 present the estimated failure probabilities for each bank and the year in the sample. Overall the performance of the Turkish commercial banks appears to be much better in the post 2001 period and they are far from the risk of failure. The last row in Table 3 and the last row of the lower panel in Table 4 give the average of predicted failure probabilities for the periods before and after 2001, accordingly. In particular, the highest average failure probability in the post 2001 period is in 2002, immediately following the financial and economic crisis in Turkey and is equal to 10%. However, even this high of a failure probability is lower than the smallest average failure probability of non-failed banks of 11.8% in1998-1999 in the pre 2001 period. Starting with 2003, the average failure probabilities decline sharply followed by a slight increase (4.5%) in the wave of global financial crisis in 2007 and become nearly zero in 2009, 2011 and 2012.

| Bank | Failure | 1996 | 1997 | 1998 | 1999 | 2000 | Average |
|---|---|---|---|---|---|---|---|
| Adabank A.Ş. | | 0,484 | 0,398 | 0,278 | 0,357 | 0,031 | **0,309** |
| Akbank T.A.Ş. | | 0,015 | 0,002 | 0,004 | 0,033 | 0,049 | **0,021** |
| Alternatif Bank A.Ş. | | 0,052 | **0,623*** | **0,708*** | 0,017 | 0,487 | **0,378** |
| Anadolubank | | NA | 0,020 | 0,046 | 0,313 | 0,445 | **0,206** |
| Arap Türk Ba | | 0,040 | 0,093 | 0,046 | 0,078 | 0,055 | **0,062** |
| Denizbank A. | | NA | 0,024 | 0,087 | 0,048 | **0,563*** | **0,181** |
| Fiba Bank A.Ş. | | 0,063 | 0,023 | 0,036 | 0,254 | 0,203 | **0,116** |
| Finans Bank A.Ş. | | 0,154 | 0,158 | 0,106 | 0,049 | 0,069 | **0,108** |
| HSBC Bank A.Ş. | | 0,154 | 0,223 | 0,183 | 0,052 | 0,103 | **0,143** |
| Koçbank A.Ş. | | 0,049 | 0,205 | 0,235 | 0,034 | **0,570*** | **0,218** |
| MNG Bank A.Ş. | | **0,559*** | 0,021 | 0,028 | 0,282 | **0,937*** | **0,365** |
| Osmanlı Bankası A.Ş. | | 0,013 | 0,033 | 0,006 | 0,007 | 0,014 | **0,015** |
| Oyak Bank A.Ş. | | 0,000 | 0,033 | 0,003 | 0,020 | **0,963*** | **0,204** |
| Şekerbank T.A.Ş. | | 0,148 | 0,414 | 0,359 | 0,287 | 0,429 | **0,327** |
| Tekstil Bankası A.Ş. | | 0,282 | 0,311 | 0,092 | 0,225 | 0,468 | **0,276** |
| Türk Dış Ticaret Bankası A.Ş. | | 0,186 | **0,540*** | 0,070 | 0,162 | 0,123 | **0,216** |
| Türk Ekonomi Bankası A.Ş. | | 0,410 | 0,413 | 0,120 | 0,356 | 0,465 | **0,353** |
| Turkish Bank A.Ş. | | **0,760*** | 0,196 | 0,056 | 0,043 | 0,044 | **0,220** |
| T.C. Ziraat Bankası | | 0,002 | 0,064 | 0,025 | 0,052 | 0,020 | **0,033** |
| Türkiye Garanti Bankası A.Ş. | | 0,010 | 0,004 | 0,013 | 0,010 | 0,008 | **0,009** |
| Türkiye Halk Bankası A.Ş. | | 0,027 | 0,049 | 0,125 | 0,132 | 0,227 | **0,112** |
| Türkiye İş Bankası A.Ş. | | 0,001 | 0,001 | 0,001 | 0,001 | 0,003 | **0,001** |
| Türkiye Vakıflar Bank. T.A.O. | | 0,013 | 0,000 | 0,001 | 0,008 | 0,170 | **0,038** |
| Yapı ve Kredi Bankası A.Ş. | | 0,093 | 0,023 | 0,205 | 0,003 | 0,002 | **0,065** |
| Bank Ekspres | Dec. 1998 | 0,716 | **0,387*** | 0,999 | NA | NA | **0,701** |
| Bank Kapital | Oct. 2000 | **0,065*** | **0,311*** | 0,679 | 0,990 | 1,000 | **0,609** |
| Bayındırbank | July 2001 | 0,840 | 0,998 | 0,740 | 0,641 | 0,632 | **0,770** |
| Demirbank T. | Dec. 2000 | 0,599 | 0,578 | **0,337*** | **0,189*** | 0,998 | **0,540** |
| Ege Giyim Sa | July 2001 | 0,937 | 0,956 | 0,995 | 0,959 | 0,997 | **0,969** |
| Egebank A.Ş. | Dec. 1999 | 0,959 | 0,821 | 0,795 | 0,994 | NA | **0,892** |
| Eskişehir Ba | Dec. 1999 | 0,940 | 0,931 | 0,994 | 0,991 | NA | **0,964** |
| Etibank A.Ş. | Oct. 2000 | **0,348*** | 0,885 | 0,860 | 0,559 | 0,952 | **0,721** |
| İktisat Bank | March 2001 | **0,283*** | **0,224*** | 0,705 | 0,754 | 0,997 | **0,592** |
| Interbank | Jan. 1999 | 0,998 | 0,999 | 0,999 | 1,000 | NA | **0,999** |
| Kentbank A.Ş | July 2001 | 0,727 | 0,537 | 0,894 | 0,815 | 0,824 | **0,759** |
| Milli Aydın | July 2001 | 0,991 | 0,992 | 0,999 | 0,997 | 0,997 | **0,995** |
| Pamukbank T. | June 2002 | 0,982 | 0,973 | 0,955 | 0,846 | 0,820 | **0,915** |
| Sitebank A.Ş. | July 2001 | 0,656 | **0,416*** | 0,513 | 0,930 | 0,988 | **0,701** |
| Sümerbank A.Ş. | Dec 1999 | 0,564 | 0,526 | 0,912 | 1,000 | NA | **0,751** |
| Toprakbank A.Ş. | Nov. 2001 | **0,312*** | **0,446*** | **0,352*** | **0,477*** | **0,495*** | **0,417** |
| Türk Ticaret Bankası A.Ş. | Nov. 1997 | 0,797 | 1,000 | NA | NA | NA | **0,899** |
| Türkiye Emlak Bankası A.Ş. | July 2001 | 0,541 | 0,871 | 0,891 | 0,665 | 0,990 | **0,792** |
| Türkiye İmar Bankası T.A.Ş. | July 2003 | 0,997 | 0,973 | 0,996 | 0,999 | 0,998 | **0,993** |
| T. T.B. Yaşarbank A.Ş. | Dec. 1999 | 0,995 | 0,993 | 0,996 | 0,999 | NA | **0,996** |
| Ulusal Bank T.A.Ş. | Feb. 2001 | 0,912 | 0,747 | 0,515 | **0,226*** | 0,994 | **0,679** |
| Yurt Ticaret ve Kredi Bankası A.Ş. | Dec. 1999 | 0,907 | 0,998 | 0,580 | 1,000 | NA | **0,871** |
| *Average* | | 0,445 | 0,444 | 0,434 | 0,428 | 0,503 | **0,458** |
| *Average fail* | | 0,730 | 0,753 | 0,796 | 0,802 | 0,906 | **0,793** |
| *Average non-fail* | | 0,160 | 0,161 | 0,118 | 0,118 | 0,269 | **0,166** |
| *N.A.: Not available, * Represents misclassifications by the estimated ANN model* | | | | | | | |

***Table 3.** Estimated failure probabilities for 1996-2000*

| Bank | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|---|---|---|---|---|---|---|
| **T.C. Ziraat Bankası A.Ş.** | 0,034 | 0,000 | 0,000 | 0,000 | 0,005 | 0,009 |
| **Türkiye Halk Bankası A.Ş.** | 0,091 | 0,001 | 0,000 | 0,001 | 0,001 | 0,002 |
| **T. Vakıflar Bankası T.A.O.** | 0,304 | 0,062 | 0,021 | 0,003 | 0,005 | 0,001 |
| **Adabank A.Ş.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 |
| **Akbank T.A.Ş.** | 0,001 | 0,001 | 0,000 | 0,000 | 0,000 | 0,000 |
| **Alternatif Bank A.Ş.** | 0,313 | 0,007 | 0,000 | 0,000 | 0,000 | 0,000 |
| **Anadolubank A.Ş.** | 0,008 | 0,002 | 0,005 | 0,010 | 0,000 | 0,000 |
| **Şekerbank T.A.Ş.** | 0,044 | 0,003 | 0,005 | 0,000 | 0,000 | 0,001 |
| **Tekstil Bankası A.Ş.** | 0,352 | 0,001 | 0,000 | 0,000 | 0,001 | 0,000 |
| **Turkish Bank A.Ş.** | 0,000 | 0,000 | 0,000 | 0,088 | 0,003 | 0,078 |
| **Türk Ekonomi Bankası A.Ş.** | 0,000 | 0,001 | 0,000 | 0,002 | 0,003 | 0,020 |
| **Türkiye Garanti Bankası A.Ş.** | 0,010 | 0,005 | 0,000 | 0,001 | 0,000 | 0,000 |
| **Türkiye İş Bankası A.Ş.** | 0,156 | 0,000 | 0,000 | 0,025 | 0,052 | 0,027 |
| **Yapı ve Kredi Bankası A.Ş.** | 0,000 | 0,144 | 0,334 | 0,034 | 0,083 | 0,249 |
| **Arap Türk Bankası A.Ş.** | 0,001 | 0,000 | 0,000 | 0,015 | 0,001 | 0,441 |
| **Citibank A.Ş.** | 0,000 | 0,136 | 0,000 | 0,007 | 0,000 | 0,028 |
| **Denizbank A.Ş.** | 0,000 | 0,000 | 0,001 | 0,002 | 0,002 | 0,000 |
| **Deutsche Bank A.Ş.** | 0,037 | 0,019 | 0,000 | 0,013 | 0,000 | 0,053 |
| **Burgan Bank A.Ş.[+]** | 0,164 | 0,015 | 0,003 | 0,418 | 0,003 | 0,006 |
| **Finans Bank A.Ş.** | 0,002 | 0,001 | 0,000 | 0,002 | 0,011 | 0,000 |
| **Fortis Bank A.Ş.** | 0,000 | 0,001 | 0,000 | 0,005 | 0,007 | 0,011 |
| **HSBC Bank A.Ş.** | 0,004 | 0,081 | 0,000 | 0,001 | 0,000 | 0,000 |
| **ING Bank A.Ş.** | **0,783***  | 0,009 | 0,001 | 0,007 | 0,019 | 0,013 |
| **Fiba Bank A.Ş.[++]** | 0,188 | 0,036 | 0,044 | 0,162 | 0,022 | 0,188 |
| **Turkland Bank A.Ş.** | 0,000 | 0,001 | 0,000 | 0,007 | 0,016 | 0,002 |
| *Average* | **0,100** | **0,021** | **0,017** | **0,032** | **0,009** | **0,045** |

| Bank | 2008 | 2009 | 2010 | 2011 | 2012 | Average |
|---|---|---|---|---|---|---|
| **T.C. Ziraat Bankası A.Ş.** | 0,001 | 0,000 | 0,000 | 0,000 | 0,000 | **0,002** |
| **Türkiye Halk Bankası A.Ş.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | **0,000** |
| **T. Vakıflar Bankası T.A.O.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | **0,001** |
| **Adabank A.Ş.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | **0,000** |
| **Akbank T.A.Ş.** | 0,001 | 0,000 | 0,004 | 0,000 | 0,000 | **0,001** |
| **Alternatif Bank A.Ş.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | **0,000** |
| **Anadolubank A.Ş.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | **0,001** |
| **Şekerbank T.A.Ş.** | 0,000 | 0,000 | 0,000 | 0,001 | 0,000 | **0,000** |
| **Tekstil Bankası A.Ş.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | **0,000** |
| **Turkish Bank A.Ş.** | 0,000 | 0,005 | 0,002 | 0,018 | 0,004 | **0,025** |
| **Türk Ekonomi Bankası A.Ş.** | 0,014 | 0,000 | 0,001 | 0,003 | 0,000 | **0,005** |
| **Türkiye Garanti Bankası A.Ş.** | 0,001 | 0,000 | 0,000 | 0,000 | 0,000 | **0,000** |
| **Türkiye İş Bankası A.Ş.** | 0,000 | 0,002 | 0,000 | 0,000 | 0,000 | **0,013** |
| **Yapı ve Kredi Bankası A.Ş.** | 0,003 | 0,000 | 0,000 | 0,000 | 0,000 | **0,046** |
| **Arap Türk Bankası A.Ş.** | 0,000 | 0,015 | 0,006 | 0,000 | 0,001 | **0,060** |
| **Citibank A.Ş.** | 0,009 | 0,009 | 0,037 | 0,016 | 0,023 | **0,016** |
| **Denizbank A.Ş.** | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | **0,001** |
| **Deutsche Bank A.Ş.** | 0,001 | 0,033 | 0,060 | 0,000 | 0,032 | **0,024** |
| **Burgan Bank A.Ş.[+]** | 0,257 | 0,001 | 0,174 | 0,034 | 0,000 | **0,112** |
| **Finans Bank A.Ş.** | 0,000 | 0,001 | 0,000 | 0,000 | 0,000 | **0,002** |
| **Fortis Bank A.Ş.** | 0,001 | 0,000 | NA | NA | NA | **0,003** |
| **HSBC Bank A.Ş.** | 0,000 | 0,001 | 0,027 | 0,007 | 0,001 | **0,005** |
| **ING Bank A.Ş.** | 0,001 | 0,000 | 0,000 | 0,000 | 0,000 | **0,005** |
| **Fiba Bank A.Ş.[++]** | 0,035 | 0,026 | 0,078 | 0,000 | 0,000 | **0,064** |
| **Turkland Bank A.Ş.** | 0,006 | 0,000 | 0,000 | 0,006 | 0,000 | **0,005** |
| **Odeobank[+++]** | NA | NA | NA | NA | 0,270 | **0,270** |
| *Average* | **0,013** | **0,004** | **0,016** | **0,004** | **0,003** | **0,025** |

*N.A.: Not available, * Represents misclassifications by the estimated ANN model*
*[+]: Former Eurobank Tekfen A.Ş. (2010); [++]: Former Millennium Bank A.Ş. (2010) ; [+++] Established in 2012*

***Table 4.** Predicted failure probabilities for 2002-2012*

Figure 1 below based on the Tables 3 and 4, illustrates this sharp decline in the average probability of failures predicted by the ANN models. Economic and financial measures that were undertaken after 2001 crisis, which in part were designed to better scrutinize the financial system and specifically banks, seem to be paying off. Despite the deterioration of macroeconomic conditions in Turkey, in term of growth, unemployment, inflation, difficulties in the export markets, a global financial crisis shaking the World, and a relatively unstable political environment in recent years, the Turkish commercial banks appear to be quite far from the risk of failure.
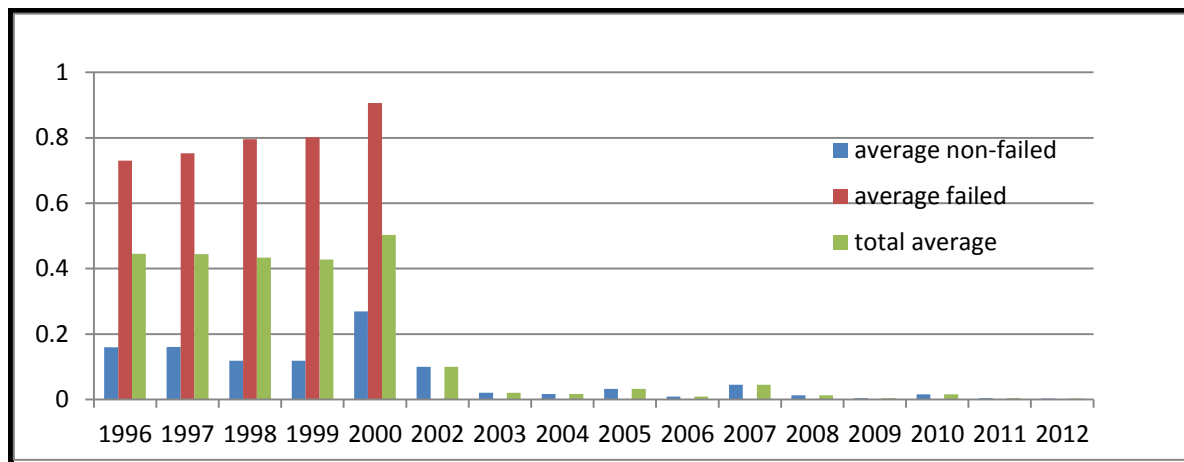


**Figure 1.** *Average probabilities of failures by years*

## 3  Concluding Remarks

Economic conditions also appear to affect the probability of bank failures. Banking crises happen when the macroeconomic environment is weak, particularly when growth is low and inflation is high. In addition, high real interest rates are in general associated with systemic problems of the banking sector (Demirgüç-Kunt and Detragiache, 1998). The moral hazard problem (financial liberalization combined with explicit deposit insurance and weak law enforcement) also increase the failure probabilities (Hutchison and McDill, 1999).

All of the above macroeconomic problems were observed in Turkey during the period of 1992-2013 to various degrees, contributing to the failure of 26 banks between 1994 and 2003. There is no doubt that the adverse macroeconomic conditions contributed to the bank failures in Turkey. However, no banks failed in Turkey after 2003, despite the global financial crises and the failures experienced by some of the prominent players of the global financial system. It can be argued that the adverse macroeconomic conditions and the unfavorable global financial environment have increased the probability of bank failures. Nevertheless, the non-failed banks in Turkey have survived in contrast to the group that failed under the same adverse macroeconomic conditions and financial environment. Hence, this study underlines two important factors unequivocally contributing to bank failures: 1) internal conditions resulting from a bank's own mismanagement and misguided policies; and 2) the failure of monitoring agencies to warn the banks and to take under close examination of those with high potential to fail. Measures that were undertaken after 2001 crisis to better scrutinize the financial system and banks, seem to be paying off.

After the 2001 crisis, Turkey started to apply a transition program toward to the stronger economy in February 2001. Within this program, restructuring of Turkish banking sector had been started and applied in the period of 2002-2007. Important changes and arrangements were made in the banking laws and regulations in order to harmonize with the international standards and applications. So, banking regulation and supervising agency became more effective in monitoring and supervising of banks. Results of this study strongly support the positive effects of these regulations on Turkish banking sector after 2001 (Figure 1). Hence, if decision makers monitor banks over time, they can capture a significant amount of information about the changes in financial condition of banks. Using financial ratios that have significantly different means for failed and non-failed group of banks provides more refined and enhanced information to decision makers than using all financial ratios directly. As such, they can become part of the early warning toolkit available to internal management and bank supervising agencies.

A cursory examination of recent bank failures in the United States suggests that similar factors may have played a role in the wave of fresh bank failures. Future research can further scrutinize whether these findings hold true for other countries.

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# Comparative Analysis of Efficiency Measurement of Banks in the Turkish Banking System

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## Abstract

The global developments at the beginning of 21st century raised different issues about the banking sector. International banks are being effective since 2001 in emerging markets while U.S. banking sector is dealing with the consequences of the crisis in 2008. Furthermore the flow of funds from developed countries to emerging markets had an increasing trend due to the globalization of the capital markets. Banks have a major role in Turkish financial system. The aim of this study is to measure and compare the efficiency of banks in Turkish banking industry. The first part of the study reports a descriptive summary about the general appearance of the Turkish banking system. The second part of the study discusses the theoretical aspects in measuring the efficiency of banks. In the third part of the study, a non-parametric method, data envelopment analysis is used to analyze the efficiency of foreign banks, private banks and participation banks. As a result the average efficiency score of foreign banks in 2008-2012 is slightly higher than the average efficiency of participation banks. Although there isn't a very large difference, foreign banks and participation banks are more efficient than private banks.

## 1  Introduction

In the last decade both emerging markets and developed countries were exposed to financial crisis. For instance in countries like Turkey and United States supporting financial liberalization with incompetent regulation and supervision provided the ground for crisis. Banking sector one of the key players of financial markets is going through a rapid change due to the global effects of crisis. In February 2001 a banking crisis broke out in Turkish economy due to structural problems like unsustainable amount of internal debt stock, high inflation rate, fragilities in Turkish banking sector and ambiguities in political environment. As a result 22 banks were transferred to Savings Deposit Insurance Fund (SDIF) with a restructuring cost of USD 53.6 billion (BRSA, 2010). After the crisis structural reforms were put into action to maintain economic and financial stability. The financial reforms covered; (i) solving the financial problems of banks under SDIF control, (ii) restructuring the state owned banks, (iii) strengthening the capital of private banks through mergers and share transfers and (iv) adopting legislative measures (BAT, 2009b). Following the crisis and the financial reforms, the total assets rose from USD 130 billion to nearly USD 800 billion during the period of 2002-2014 (BRSA, 2014c).

United States was exposed to financial crisis started in December 2007 due to massive growth, increased complexity and leverage in credit securities and credit derivatives (FSA, 2009). Risky mortgages worth trillions of dollars were circulated throughout the financial system while mortgage related derivatives were traded around the world. Dramatic failures in accountability, transparency, ethics, corporate governance, risk management, credit rating mechanisms combined with poor financial regulation and supervision caused excessive borrowing and risky investments resulting in a global financial crisis (FCIC, 2011).  The immediate effect of the crisis was the collapse of a globally known two institutions; an investment bank Lehman Brothers and an insurance company American International Group (AIG). The impact of the crisis was felt by households and business in U.S and in all around the world. The cost of crisis is assumed to be an output loss of USD 6 trillion to USD 14 trillion which amounts to a loss of between USD 50,000 to USD 120.000 for every U.S. household (Lutterall et al., 2013).

The purpose of this study is to measure the efficiency trend of different bank groups in Turkish banking sector after the local and global crisis occurred in 2001 and 2008. The contribution of this paper for scholars and practitioners is that it provides an efficiency analysis of banks for post-crisis period. The research is an initial in analyzing and comparing the efficiency of participation banks with other bank groups. Data is gathered for the period of 2008-2012 and examined using the method of data envelopment analysis (DEA) model.

## 2  General Appearance of Turkish Banking Sector

In Turkey financial system is operating with small scales and at the growth stage when compared with developed countries (BAT, 2009b). Banking sector has a leading role in terms of asset size, number of employees, branches, transactions and customers (BRSA, 2013) The growing trend of banking sector is continuing in the recent years. Due to the developments in information and communication technologies the volume of financial transactions provided by internet banking and mobile banking has increased. The number of ATM and POS machines has expanded due to the

Table 2.1 presents the number of banks in Turkish banking sector according to the ownership structure of different bank groups. The three functional groups in Turkish banking sector are; deposit banks, development & investment banks and participation banks according to the Banking Law No. 5411. There are totally 49 banks by September 2013. The structural reforms after 2001 crisis required improvements in the capital adequacy levels in banking sector. Therefore banks strengthened capital through mergers and share transfers. 16 mergers and acquisitions occurred during the period of 2001 – 2011 (BRSA, 2010). As a result there are 17 foreign deposit banks. Foreign shares in private deposit banks are %20,5 whereas foreign shares in participation banks are %54. The total foreign contribution in terms of the weighted paid-in capital shares is approximately %30.

The organic growth of Turkish banking sector is continuing despite the local banking crisis in 2002 and global financial crisis in 2008. Thus the growth of selected indicators for the period of 2002 – 2102 is presented in Table 2. For instance in 2012 the assets have increased by 5.8 times reaching to an amount of TL 1.237 billion. Loans were the main item in speedy asset growth which has increased by 15 times, from TL 49 billion to TL 737 billion. The increase in loans is evidence that banks are performing intermediary activities. There is a significant growth in the amount of off-balance sheet items due to expanding rate of derivative transactions and revocable unused credit lines in recent years. Even though the loss from capital market transactions and growth of operational expenses had a negative effect, the income creation capacity of the sector has increased in 2012.

| Bank Group | Number | Ownership Structure (%) | | |
|---|---|---|---|---|
| | | Trading in BIST | Other Resident | Other Non-Resident |
| Deposit Banks | 32 | 19,8 | 42,7 | 37,4 |
| State-Owned | 3 | 19,9 | 80,1 | 0,0 |
| Private | 12 | 29,5 | 50,0 | 20,5 |
| Foreign | 17 | 0,1 | 1,9 | 98 |
| SDIF | 1 | 0 | 100 | 0 |
| Development & Investment Banks | 13 | 4 | 93,3 | 2,7 |
| Participation Banks | 4 | 19 | 27 | 54 |

***Table 1:*** *Ownership Structure (In terms of paid-in capital, as of September 2013, perc.)* ***Source:*** *BAT, 2013b & TKBB, 2013*

| TL Billion | **2002** | **2004** | **2006** | **2008** | **2009** | **2010** | **2011** | **Jun 2012** |
|---|---|---|---|---|---|---|---|---|
| Loans | 49 | 99,3 | 219,0 | 367,4 | 392,6 | 525,9 | 682,9 | 737,2 |
| Deposits | 132 | 191,1 | 307,6 | 454,6 | 514,6 | 617,0 | 695,5 | 718,8 |
| Total Assets | 212,7 | 306,4 | 499,7 | 732,5 | 834 | 1.000,7 | 1.217,7 | 1.237,7 |
| Off-Bal. Sheet | 154,6 | 277,4 | 476,0 | 579,8 | 1.038,1 | 1.664,3 | 1.709,4 | 1.767,9 |
| Total Int. Income | 44,4 | 40,3 | 55,8 | 85,8 | 85,3 | 77,4 | 39,9 | 54,8 |
| Total Int. Expense | 31,6 | 22,7 | 34,6 | 54,8 | 43,5 | 38,7 | 21,8 | 30,2 |
| Net Profit | 2,9 | 6,5 | 11,4 | 13,4 | 20,2 | 22,1 | 10,4 | 11,6 |

***Table 2:*** *Selected Indicators for Turkish Banking Sector 2002 - 2012* ***Source:*** *BRSA, 2012*

| TL Million | State-Owned Banks | Private Banks | Foreign Banks | Participation Banks | Investment & Development Banks | SDIF Bank | Banking Sector Total |
|---|---|---|---|---|---|---|---|
| Number of Employees | 54.466 | 94.747 | 42.746 | 16.800 | 5.244 | 260 | 214.810 |
| Number of Branches | 3.397 | 5.411 | 2.171 | 965 | 40 | 2 | 11.986 |
| TotalAssets | 483.378 | 842.002 | 239.948 | 96.086 | 70.137 | 869 | 1.732.420 |
| Loans | 277.040 | 518.913 | 143.819 | 62.042 | 45.614 | 1 | 1.047.428 |
| Deposits | 300.536 | 456.834 | 127.068 | 61.313 | - | 19,7 | 945.770 |
| Own Funds | 45.204 | 95.060 | 25.097 | 8.851 | 18.938 | 658 | 193.807 |
| CAR | 13,5 | 14,8 | 15,5 | 14,0 | 32,7 | 38,4 | 15,3 |
| Net Period Profit | 7.741 | 13.288 | 1.456 | 1.071 | 1.171 | - | 24.733 |
| ROA | 1,8 | 1,7 | 0,7 | 1,3 | 1,9 | - | 1,6 |
| ROE | 19,8 | 15,4 | 6,4 | 14,0 | 6,6 | - | 14,2 |

***Table 3:*** *Selected Indicators for Different Bank Groups in Turkish Banking Sector for December 2013* ***Source:*** *BRSA, 2013*

As illustrated in Table 3, net period profit of banking sector has reached to TL 24 billion by the end of 2013. There are 49 banks operating with 11,986 branches and 214,810 employees in Turkish banking sector. Private

banks have a leading role in a number of items such as number of employees, number of branches, total assets, loans, deposits, own funds and net period profit. State-owned banks have the highest ROE with 19,8 while foreign banks have the highest capital adequacy ratio (CAR) which is 15,5.

Deposit banks have a significant dominance in Turkish banking sector while a decrease in the asset size and number of branches is observed during the period of 2002 – 2103. As presented in Table 4 the asset size of participation banks has increased by % 130 and the growth rate for number of branches is % 321 since 2002. The loan size and number of branches for development and investment banks have a declining trend whereas the mentioned banks have the highest return on asset ratio in the sector.

| % | 2002 | 2004 | 2006 | 2008 | 2009 | 2010 | 2013 |
|---|---|---|---|---|---|---|---|
| Total Asset Size (%) | | | | | | | |
| Deposit Banks | 94,4 | 94,2 | 93,9 | 93,4 | 92,7 | 92,6 | 90,5 |
| Dev.&Inv. Banks | 3,2 | 3,2 | 3,1 | 3,1 | 3,2 | 3,1 | 4 |
| Participation Banks | 2,4 | 2,6 | 3,1 | 3,5 | 4,0 | 4,3 | 5,5 |
| Total | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| Loans (%) | | | | | | | |
| Deposit Banks | 87,6 | 90,2 | 92,5 | 92 | 90,5 | 91,1 | 89,7 |
| Dev.&Inv. Banks | 8,3 | 5,1 | 3,3 | 3,2 | 3,5 | 3,0 | 4,4 |
| Participation Banks | 4,1 | 4,7 | 4,3 | 4,8 | 6,0 | 5,9 | 5,9 |
| Total | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| Number of Branches (%) | | | | | | | |
| Deposit Banks | 97,6 | 95,6 | 94,5 | 93,8 | 93,6 | 93,6 | 91,7 |
| Dev.&Inv. Banks | 0,6 | 0,5 | 0,6 | 0,5 | 0,5 | 0,4 | 0,3 |
| Participation Banks | 1,9 | 3,9 | 4,9 | 5,8 | 5,9 | 6,0 | 8,0 |
| Total | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| ROA / ROE | | | | | | | |
| Deposit Banks | 1,2 /10,7 | 2,1 / 15,0 | 2,2 / 20,3 | 1,7 / 16,4 | 2,4 / 19,7 | 2,2 / 17,8 | 1,53/ 14,92 |
| Dev.&Inv. Banks | 4,9 / 15,5 | 2,8 / 6,1 | 4,8 / 9,7 | 4,0 / 8,7 | 3,7 / 7,8 | 2,7 / 6,0 | 1,9 / 6,6 |
| Participation Banks | 0,4 / 4,4 | 1,4 / 10,7 | 2,8 / 25,1 | 2,5 / 17,4 | 2,1 / 16,0 | 1,8 / 13,9 | 1,3 / 14,0 |

**Table 4:** *Market Share and Profitability Analysis of Bank Groups in Turkish Banking Sector 2002 – 2013*
**Source: BRSA, 2010**

## 3   Efficiency Measurements in Banking Sector

A significant amount of research explored efficiency of banks in Turkey and in other countries.  The most used technique for efficiency analysis in studies identifying banking efficiency is Data Envelopment Analysis (DEA), originally proposed by Farrell (1957). Since then a number of papers extended and applied DEA methodology. For instance Charnes, Cooper, Rhodes (1978) developed a model which had an input oriented constant returns to scale (CRS) and Banker, Charnes, Cooper (1984) proposed variable returns to scale (VRS) model (Coelli, 1996). In light of the developments about DEA methodology it has been widely used in studies about efficiency measurements in banking sector.

Behdioglu and Ozcan (2009) concluded that foreign banks were the most efficient groups in Turkey during 1999-2005 in their study using DEA application. A different result was assessed by Kok and Ay (2013) about the period of 2007-2009. They observed that state-owned banks were the most efficient group with DEA. Celik and Kaplan (2010) investigated efficiency and competition relationship while Seyrek and Ata (2010) predicted financial performance indicators using efficiency scores of banks in Turkey. Similarly Halkos and Salamouris (2004) proposes that DEA can be used as an alternative or complement to ratio analysis in their study measuring the performance of the Greek banking sector.

Staub et. al. examined cost, technical and allocative efficiencies for Brazilian banks using Data DEA for the period of 2000-2007. The results indicate that Brazilian banks have low levels of economic efficiency when compared with banks operating in Europe and U.S. Athanassopoulos and Giokas (2000) applied DEA approach in their case study, for measuring performance, productive and market efficiency of branches in the Commercial Bank of Greece.

A brief summary of the inputs and outputs proposed by past studies is presented in Table 5. Accordingly interest expenses, non-interest expenses, number of branches, number of employees, total deposits are the frequently used input parameters while interest income, total loans and net profit are the commonly used output parameters by scholars. The previous studies cover efficiency measurements in either pre-crisis or the crisis period of 2007-2008. The aim of this study is to fill the gap for post-crisis period in efficiency measurements of banking sector.

| Year | Author(s) | Period of Analysis | Inputs | Outputs |
|---|---|---|---|---|
| 2004 | Halkos & Salamouris | 1997 - 1999 | Interest Expenses<br>Total Assets<br>Number of Employees<br>Operating Expenses | Interest Income<br>Net Profit |
| 2009 | Behidoglu & Ozcan | 1999 - 2005 | Number of Employees<br>Non-Interest Expenses<br>Interest Expenses<br>Number of Branches | Total Deposits<br>Total Loans<br>Net Profit |
| 2010 | Seyrek & Ata | 2003 - 2008 | Total Deposits<br>Interest Expenses<br>Non-Interest Expenses | Total Loans<br>Interest Income<br>Non-Interest Income |
| 2013 | Kok & Ay | 2007 - 2009 | Number of Employees<br>Number of Branches<br>Interest Expenses<br>Total Assets | Total Loans<br>Total Deposits |

***Table 5****: Inputs and Outputs Proposed by Past Studies in Efficiency Measurements of Banks*

## 4 Methodology and Data

The aim of the study is to measure the comparative effectiveness of different bank groups operating in Turkey after the global financial crises occurred in 2008. In this respect data from three bank groups; private banks, foreign banks and participation banks is collected for the period of 2008-2012. Investment and development banks are not included in the analysis because they don't collect deposits. The research is an initial in analyzing and comparing the efficiency of participation banks with other bank groups. Because there are four participation banks operating with either medium or small scales, four banks with similar scales are chosen for private and foreign bank groups using. Banks with asset size shares more than 5% in the sector are classified as large scale, between 1% - 5% are medium scale and between 0,20% and 1% are small scale banks. Large scale banks are not included in the study.

Data issued annually in "Banks in Turkey" by BAT (2009a, 2010, 2011, 2012, 2013a) and statistical reports disclosed by Turkish Participation Banks Association (TKBB, 2013) in the website is used for the selection and information gathering process. For instance, in this part, comparative information about the selected indicators of the analyzed banks is presented. Changes in paid-in capital, number of branches and employees for the analyzed banks are reported in Table 6. Accordingly, increases are observed for paid-in capital, number of branches and employees of private and participation banks during 2008-2012. Paid-in capital is constant for foreign banks

| | Banks | Paid-in Capital (TL Million) | | | Number of Branches | | | Number of Employees | | | Number of Employees Per Branch | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Years | 2008 | 2012 | % | 2008 | 2012 | % | 2008 | 2012 | % | 2008 | 2012 | % |
| **Private Banks** | Şekerbank | 400 | 1.000 | 150 | 250 | 272 | 8,8 | 4.089 | 3.565 | 12,8 | 16 | 13 | (18,5) |
| | TEB | 1.100 | 2.204 | 100 | 336 | 509 | 51,5 | 6.400 | 9.288 | 45,1 | 19 | 18 | (5,2) |
| | Anadolubank | 410 | 600 | 47,5 | 77 | 91 | 18,2 | 1.718 | 2.024 | 17,8 | 22 | 22 | 0 |
| | Alternatifbank | 300 | 420 | 40 | 46 | 63 | 37 | 1.006 | 1.230 | 22,2 | 21 | 19 | (9,5) |
| **Foreign Banks** | ING Bank | 1.324 | 2.786 | 110 | 366 | 319 | (12,8) | 6.357 | 5.319 | (19,1) | 17 | 16 | (5,8) |
| | Citibank | 34 | 34 | 0 | 56 | 37 | (33,9) | 2.315 | 2.123 | (8,29) | 41 | 57 | 39,0 |
| | Denizbank | 716 | 716 | 0 | 400 | 610 | 52,5 | 7.376 | 10.280 | 39,3 | 18 | 16 | (11,1) |
| | HSBC Bank | 652 | 652 | 0 | 335 | 338 | 0,089 | 6.853 | 6.170 | 9,9 | 20 | 18 | (10) |
| **Participation Banks** | AlbarakaTürk | 269,5 | 900 | 234 | 100 | 137 | 37 | 1.799 | 2.758 | 53,3 | 17 | 20 | 17,6 |
| | Asya Finans | 900 | 900 | 0 | 149 | 251 | 68,5 | 3.806 | 5.064 | 33,1 | 15 | 20 | 33,3 |
| | Kuveyt Türk | 500 | 1.100 | 120 | 113 | 221 | 95,6 | 2.246 | 3.939 | 75,3 | 19 | 17 | (10.5) |
| | TürkiyeFinans | 800 | 1.650 | 106 | 174 | 220 | 26,4 | 3.185 | 3.595 | 12,8 | 18 | 16 | (11,1) |

***Table 6:*** *Changes in Paid-in Capital, Number of Branches and Employees for the Analyzed Banks **Source: BAT;*** *2009a, 2012; TKBB, 2013*

Changes in selected balance sheet items for banks under analysis are disclosed in Table 7. In this respect, a significant growth in total assets, total loans and deposits of all bank groups is observed while participation banks have the highest rate. There are negative changes in net profit of period for some of the foreign and participation banks whereas the profitability trend is upwards for all private banks.

| | Banks | Total Assets (TL Million) | | | Total Loans, Receivables and Funds Allocated (TL Million) | | | Total Deposit and Funds Collected (TL Million) | | | Net Profit of Period (TL Million) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Years | 2008 | 2012 | % | 2008 | 2012 | % | 2008 | 2012 | % | 2008 | 2012 | % |
| Private Banks | Şekerbank | 8.041 | 14.518 | 80,5 | 4.800 | 9.974 | 107 | 6.508 | 10.887 | 67,2 | 144 | 240 | 66,6 |
| | TEB | 14.736 | 43.532 | 195 | 8.505 | 29.686 | 249 | 11.717 | 33.906 | 189 | 164 | 486 | 196 |
| | Anadolubank | 3.384 | 6.291 | 85,9 | 1.958 | 4.176 | 113 | 2.529 | 4.148 | 64 | 87 | 166 | 90,8 |
| | Alternatifbank | 3.745 | 7.969 | 112 | 2.371 | 5.201 | 119 | 3.187 | 5.203 | 63 | 53 | 68 | 28,3 |
| Foreign Banks | ING Bank | 16.503 | 25.115 | 52,1 | 11.044 | 18.842 | 70,6 | 12.898 | 20.366 | 57 | 140 | 252 | 80 |
| | Citibank | 5.451 | 7.420 | 36,1 | 2.513 | 2.678 | 65,6 | 4.274 | 6.158 | 44 | 81 | 89 | 9,8 |
| | Denizbank | 19.225 | 44.198 | 129 | 12.759 | 28.191 | 120,1 | 14.579 | 25.464 | 74 | 278 | 813 | 192 |
| | HSBC Bank | 14.696 | 25.299 | 72,1 | 9.724 | 15.422 | 58,5 | 11.554 | 19.903 | 72 | 250 | 181 | (27,6) |
| Participation Banks | Albaraka Türk | 4.789 | 12.327 | 157 | 3.616 | 10.270 | 184 | 3.985 | 10.562 | 165 | 136 | 191 | 40,4 |
| | Asya Finans | 8.108 | 21.390 | 163 | 8.153 | 15.803 | 93,8 | 6.299 | 15.667 | 148 | 246 | 190 | (22,7) |
| | Kuveyt Türk | 5.768 | 18.910 | 227 | 4.134 | 11.664 | 182 | 4.869 | 15.667 | 221 | 104 | 250 | 140 |
| | Türkiye Finans | 7.104 | 17.616 | 147 | 5.393 | 12.666 | 134 | 5.573 | 12.012 | 115 | 160 | 283 | 76,8 |

***Table 7:*** *Changes in Selected Balance Sheet Items for Analyzed Banks* ***Source:*** *BAT; 2009a, 2012; TKBB, 2013*

Table 8 reports changes in selected income statement items for analyzed banks. For instance, in all bank groups the growth rate of interest / profit share income is greater than the growth of interest / profit share expenses. Profit share income and profit share expenses are the terminology used in income statement of participation banks. Even though, all banks have net profits in 2008 and 2012, some of them have a declining trend in profit growth. To illustrate, net operating profits for Alternatifbank, HSBC Bank and Asya Finans have decreased in 2012 when compared with 2008.

| | Banks | Interest / Profit Share Income (TL Million) | | | Interest / Profit Share Expenses (TL Million) | | | Net Operating Profit (TL Million) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Years | 2008 | 2012 | % | 2008 | 2012 | % | 2008 | 2012 | % |
| Private Banks | Şekerbank | 1.322 | 1.731 | 30,9 | 695 | 896 | 28,9 | 182 | 311 | 70,8 |
| | TEB | 1.966 | 3.938 | 100 | 1.262 | 2.094 | 65,9 | 197 | 641 | 225 |
| | Anadolubank | 473 | 759 | 60,4 | 258 | 349 | 35,2 | 109 | 211 | 93,5 |
| | Alternatifbank | 449 | 857 | 90,8 | 252 | 440 | 74,6 | 67 | 42 | (37,3) |
| Foreign Banks | ING Bank | 2.209 | 2.403 | 8,7 | 1.400 | 1.058 | (24,4) | 185 | 353 | 90,8 |
| | Citibank | 757 | 732 | (3,3) | 336 | 276 | (17,8) | 102 | 113 | 107 |
| | Denizbank | 2.363 | 4.095 | 73 | 1.528 | 3.071 | 100 | 328 | 993 | 202 |
| | HSBC Bank | 2.235 | 2.473 | 106 | 1.063 | 1.130 | 6,3 | 306 | 240 | (21,5) |
| Participation Banks | Albaraka Türk | 534 | 965 | 80,7 | 295 | 509 | 72,5 | 171 | 293 | 71,3 |
| | Asya Finans | 963 | 1.586 | 64,6 | 1.109 | 787 | (29,0) | 311 | 245 | (21,2) |
| | Kuveyt Türk | 523 | 1.296 | 147 | 298 | 584 | 95,9 | 263 | 309 | 17,4 |
| | Türkiye Finans | 710 | 1.350 | 90,1 | 423 | 617 | 45,8 | 202 | 293 | 45,0 |

***Table 8:*** *Changes in Selected Income Statement Items for Analyzed Banks* ***Source:*** *BAT; 2009a, 2012; TKBB, 2013*

To measure and compare the efficiency of banks in different bank groups, a non-parametric method, Data Envelopment Analysis is used. Data Envelopment Analysis Program developed by Coelli (1996) is applied under the assumption of constant returns to scale (CRS). Data Envelopment Analysis is a non-parametric method.

Input-oriented technical efficiency measurement is used. Due to the intermediary function of deposit and participation banks, funds borrowed, interest/profit share expenses, deposits are used as inputs while interest/profit share income, loans, net operating profit are used as outputs.

## 5 Results

The results of the input oriented CRS model for analyzed banks are presented in Table 9. Accordingly, foreign banks have the highest average efficiency score of 0,9918 for the period of 2008 – 2012. HSBC, with an efficiency score 1, is the most efficient Bank in the group. Foreign banks are closely followed by participation banks which have an average efficiency score of 0,9878. Türkiye Finans is the most efficient bank in the group with a score of 1. Private deposit banks have the lowest average efficiency score which is 0,9504.

| | Years | 2008 | 2009 | 2010 | 2011 | 2012 | Average |
|---|---|---|---|---|---|---|---|
| **Private Deposit Banks** | Şekerbank | 1 | 1 | 0,8791 | 1 | 0,9052 | **0,9568** |
| | Türk Ekonomi Bankası | 0,8711 | 0,8698 | 0,8121 | 0,9450 | 0,8598 | **0,8716** |
| | Anadolubank | 1 | 1 | 1 | 1 | 1 | **1** |
| | Alternatifbank | 0,8919 | 0,9766 | 1 | 1 | 1 | **0,9737** |
| | **Average** | 0,9403 | 0,9616 | 0,9228 | 0,9862 | 0,9412 | **0,9504** |
| **Foreign Banks** | ING Bank | 0,9530 | 1 | 1 | 1 | 1 | **0,9906** |
| | Citibank | 1 | 0,9714 | 1 | 1 | 1 | **0,9942** |
| | Denizbank | 1 | 1 | 1 | 0,9156 | 1 | **0,9831** |
| | HSBC Bank | 1 | 1 | 1 | 1 | 0,9958 | **0,9991** |
| | **Average** | 0,9882 | 0,9928 | 1 | 0,9789 | 0,9989 | **0,9918** |
| **Participation Banks** | Albaraka Türk | 1 | 1 | 0,9189 | 1 | 1 | **0,9837** |
| | Asya Finans Kurumu | 1 | 1 | 0,9127 | 1 | 1 | **0,9825** |
| | Kuveyt Türk | 1 | 1 | 1 | 0,9260 | 1 | **0,9852** |
| | Türkiye Finans | 1 | 1 | 1 | 1 | 1 | **1** |
| | **Average** | 1 | 1 | 0,9579 | 0,9815 | 1 | **0,9878** |

*Table 9: Efficiency Scores of the Analyzed Banks*
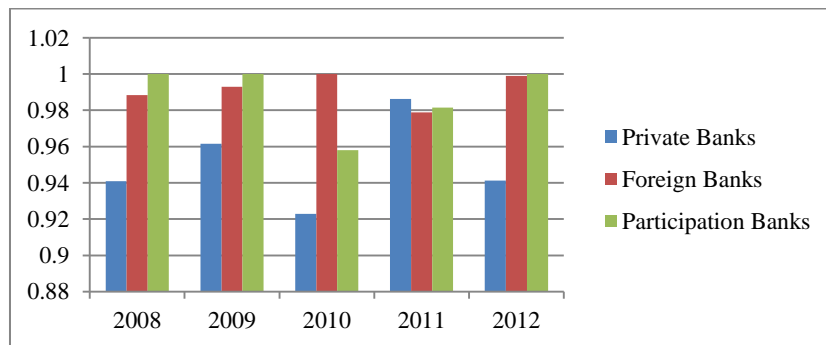


*Figure 1: Comparative Analysis for Efficiency Scores of Bank Groups in 2008-2012*
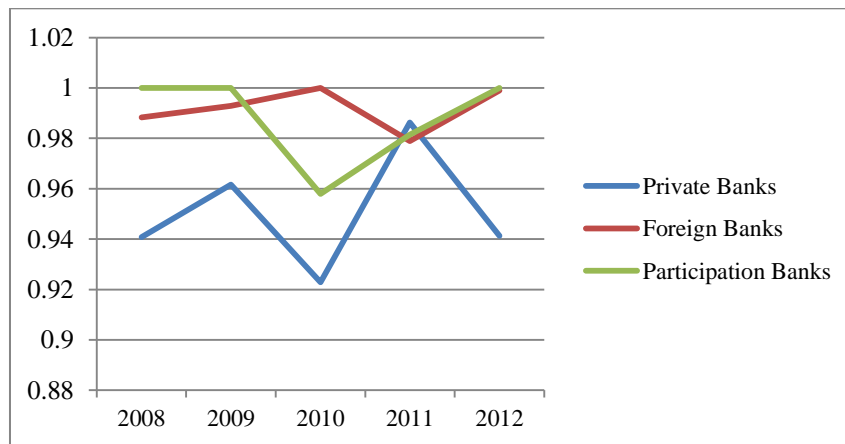


*Figure 2: Trend Analysis for Efficiency Scores of Bank Groups in 2008-2012*

Comparative analysis for efficiency scores of bank groups are presented in Figure 1. In 2008 and 2009 participation banks were fully efficient and they were followed by foreign banks. In 2010, foreign banks were the most efficient while private banks had the lowest average efficiency scores among the other groups. 2011 was the only year when the private banks were the most efficient. In 2012 the efficiency scores of participation and foreign banks were very close where participation banks were slightly ahead. Private banks' success in 2011 didn't continue in 2012. Yet, they had the lowest efficiency scores.

Figure 2 illustrates the trend analysis for efficiency scores of bank groups during the period of 2008 and 2012. In 2008, 2009 and 2012 participation banks have the highest efficiency score of 1. In 2010 foreign banks and in 2011 private banks have the highest efficiency scores. The overall performance of foreign banks is the highest while participation banks have an increasing trend in efficiency scores since 2010. In 2011 and 2012 participation banks are little far efficient than foreign banks. Private banks had unsteady efficiency scores in five years. Even though they recovered from 2010 and performed an efficient year in 2011, the improvement didn't continue in 2012. Foreign banks and participation banks had an upward trend of efficiency scores whereas private banks had a downward trend of efficiency scores in 2012. However the difference is not very large. In fact the average efficiency scores of the three bank groups for the period of 2008-2012 are close to each other.

## 6    Conclusion

The growing trend of Turkish banking sector is continuing in the recent years despite the local banking crisis in 2001 and global financial crisis in 2008. Total assets rose from USD 130 billion to nearly USD 800 billion during the period of 2001-2013. Foreign banks and participation banks had increased their effectiveness since 2001 in the banking system. This paper examined the comparative efficiency of private banks, foreign banks and participation banks during the post-global crisis period of 2008-2012. Because there are four banks with medium and small scales operating in participation banks group, four banks with similar scales are chosen from foreign and private banks groups. Data Envelopment Analysis, a non-parametric method frequently applied by scholars measuring bank performance, is used for efficiency evaluation. The inputs of the efficiency model are funds borrowed, interest/profit expenses, deposits and the outputs are interest/profit share income, loans, net operating profit. The results show that average efficiency score of foreign banks is the highest for the mentioned 5 year period. Participation banks' average efficiency score is very close to performance of foreign banks. Further, in 2008, 2009 and 2012 participation banks were fully efficient. The findings of the study are consistent with the evaluation of BRSA in the report about Structural Developments in Banking (2010): *"...Numeric data show that the participation banks are presenting a performance above the sector for all capacity indicators and that they are in a fast development process."* This study is an initial in comparing the performance of participation banks with other bank groups. In addition, the efficiency performance of private banks is lower than the efficiency performance of foreign banks and participation banks.

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# How to Increase Market Capitalization in Eurasian Markets?

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## Abstract

The objective of the study is to put forth the difference between the characteristics of Eurasian markets and the developing country markets and test convergence hypothesis based on market capitalization. Factors that obstacle foreign investments into these markets are assessed and possible ways to eradicate the gap between these markets is discussed. Market based variables such as number of listed companies is combined with other variables that may shed light to the investment environment to have a better understanding of the factors affecting market capitalization. Multi regression analysis are done for the markets that succeed in coaxing foreign investors and domestic investors to their market and the study highlights the factors that countries need to focus in order to converge to the successful ones.

## 1   Introduction

Stock markets may play a key role in fostering growth in Eurasian countries as they may provide a source of external financing for market participants. Obviously, external financing may be used to invest in new projects, plant, equipment etc. It is evident from the comparatively low trading volume levels of these countries that domestic interest in stock markets is insufficient. Thus, characteristics of these markets have to be rearranged to coax foreign investors who have interest in these markets but also fears regarding with these markets have to be mitigated. This study examines the factors that may trigger the fears of investors and aims to indicate the areas where to advance for the regulators.

Convergence of Eurasian markets with the developed markets may accelerate with rapid advancements in the financial sector and this study uses Market Capitalization as an indicator of convergence which is computed by multiplying the share price of listed companies with the number of shares outstanding. Thus, Market Capitalization may increase twofolds; price increases in the stock prices and increases in the number of shares.

Consequently, it is essential to prioritize factors affecting share prices as number of shares is arbitrary and prices are adjusted proportionately by the increase in shares outstanding. It is clear that countries aiming to increase their shares prices, should increase the demand for their shares. Intuitively, demand may increase by increasing the number of demanders. These markets need to attract more investors either domestic or foreign but the latter is more promising as they are more affluent most of the time. So it is clear whom to target for increasing market capitalization and which factors shall be improved to attract them is the focus of this study.

Financial Markets are center of attraction for high net worth investors and funds. However, these investors eye out well-functioning markets where price and volume information is accurate and timely provided; liquidity is present in terms of marketability, price continuity and depth; where internal efficiency is present where transaction costs are low and where external efficiency is present where prices adjust to new information as fast as well functioning developed markets.

Liquidity in a market may be crucially important for investors as they want to exit a market quickly as well as they enter a market. In that sense, lack of marketability, lack of the ability to sell the stock quickly, may cause investors avoid that particular investment. Similarly, price continuity, which can be described as prices not deviating from one transaction to the subsequent transaction when there is no new information regarding with the security, is another essential factor that may influence investing decisions.

Even if investors can market their securities, they need to be assured that the price they are going to convert their security into cash will not differ significantly from the recent transaction's price. Intuitively, price continuity has to be present in a market that aims to attract foreign investors as one of the reasons that foreign investors enter a market is for possible higher returns. When they are forced to sell at lower levels, their profit margins will surely diminish and this fact may avoid them from investing.

From liquidity perspective, depth may also important. In a market where lots of buyers and sellers that are willing to trade the securities at the current price and also at prices below and above the current price may be a factor attracting foreign investors who want to trade in larger scales. Similarly, lack of depth may reduce profit margins as prices will possibly change significantly and adversely when no counter party is found.

Finally, trust in the financial system, ability to find relevant and accurate financial information, robust and fair legal system and good faith and character of intermediaries, in terms of fronting, kickbacks etc. may all be determinants of participation in a market but some of the above mentioned factors are beyond the scope of this study due to lack of information.

The objective of this study is to provide evidence that whether Eurasian markets may significantly attract foreign investors or not and to determine which factors might have increased the foreign participation rates.

Moreover, what external factors may convince foreign investors to invest in these markets and what conditions may affect their decision is discussed in this study. It is evident that interest rates are at lower levels and growth rates are not promising in the developed countries in recent times. As a result, funds flow from these markets to the emerging ones to pursue higher returns despite higher risks.

## 2   Related Theories and Literature Review

Literature regarding with market capitalization and foreign funds are mostly interrelated but classified separately in this study.

### 2.1  Market Capitalization

Convergence Hypothesis examines the possibility of low growth companies catching up the gap with the countries that have higher economic growth (Baumol, 1986). This hypothesis is analyzed in depth by economic growth in the macroeconomic literature but the focus is diverted to financial markets recently. Some studies have examined convergence in terms of financial development via banking sector (Fung, 2009), some studies have searched convergence in terms of stock markets. (Narayan, Mishra and Narayan, 2011). They show evidence that ten to fifteen years is needed for convergence take place.

The significant positive correlation between stock market development and economic growth are evidenced in the literature (Atje & Jovanovich, 1993; Levine & Zervos, 1998). Hussain, Rehman and Rza (2012) similarly provide evidence that stock market development has led to economic growth in Pakistan.

An efficient market with a robust financial sector that provides liquidity are assumed to have a crucial importance in economic performance The liberalization and deregulation of the financial system enabled foreign capital to flow to these markets. (Das, 2014)

### 2.2  Foreign Equity Inflows

There are various theories regarding with why foreign capital may flow to other markets and they aim to explain the rationale behind equity flows. Some theories try to explain the reasons why foreign inflows take place, namely, base broadening theory and omitted variables theory; some try to explain the rationing of these flows such as feedback theory and price pressure hypothesis.

Among these theories, base broadening hypothesis is a model that indicates how broadening the investor base for a stock or a market, may increase stock values permanently through risk pooling (Merton, 1987). Foreign investors are well aware that when they decide to enter a market, they may have the power to move the prices of equities at a higher price than the current prices and sustain the price level of the equity prices as the market will now be aware of the presence of the new comers and the prices may be adjusted with this reality. Foreign investors may examine markets to exploit an opportunity as such. Tilmann (2013) have provided evidence that capital inflows affect asset prices by using a panel VAR.

Omitted variables hypothesis states that despite a significant correlation between equity inflows and security prices, additional factors may play a significant role in explaining the correlation. In this study, it is aimed to put forth the possible additional factors that may help the academicians that test this hypothesis. Earlier studies have used returns of Morgan Stanley World Price Index, S&P 500, Mexican Bills, dollar–peso exchange rate, stock price volatility and percent growth in aggregate earnings forecasts as omitted variables. (Clark and Berko, 1996) Similarly, the hypothesis may well be adapted to determine the relationship among foreign equity inflows and other factors.

The feedback theory suggests that investors evaluate the recent information on prices and make transactions according to the recent information. Eurasian markets should reduce the obstacles that may cause foreign investors to question the completeness and accuracy of the information they provide.

When foreign investors trade with feedback, there are two main forms; a positive feedback strategy suggests that foreign investors sell when there is a decline in the market and they buy stocks when the market is rising. The direction of their trade may move the prices of securities to extremes and the host country should monitor closely to take corrective actions if necessary.

Regarding with the increased liquidity provided by the foreign inflows, markets become more efficient as foreign funds request stricter disclosure requirements which may enhance the dissemination process of new information and transparency (Bae, Bailey and Mao 2006). Levine and Zervos (1998) also found that stock markets dissemination of information.

Moreover, when there are foreign equity flows into a developing market, they lead new information to be incorporated into prices more quickly (Todea and Pleşoianu, 2013). Similarly, high transaction costs and low liquidity levels may extend the time period of the above mentioned incorporation process (Schatberg and Rieber, 1992). Todea and Pleşoianu (2013) have analyzed the effects of foreign portfolio investments on stock market efficiency of Central Eastern European Countries and show evidence that they play a positive role in the degree of efficiency.

Choong, Baharumshah, Yusop and Habibullah (2010) show evidence that countries that have threshold level of stock market development, are affected positively from capital inflows. As a stock market indicator they have used total stock value to GDP ratio. They argue that transformation of local stock markets is obligatory to handle equity flows or host countries may face detrimental effects.

## 3   Data and Methodology

35 countries data are gathered from World Bank databases for the years 2002-2012. These countries, namely, Argentina, Armenia, Brazil, Bulgaria, Chile, China, Colombia, Croatia, Cyprus, Czech Republic, Estonia, Georgia, Greece, Hungary, India, Indonesia, Kazakhstan, Korea, Rep., Kyrgyz Republic, Latvia, Lithuania, Macedonia FYR, Malaysia, Mexico, Peru, Philippines, Poland, Romania, Russian Federation, Slovak Republic, Slovenia, Thailand, Turkey, Ukraine, Venezuela, RB. Some countries are eliminated due to lack of information. Our dependent variable is the market capitalization, and independent variables are namely, number of listed domestic companies, Stocks traded-turnover ratio in percentages, Foreign direct investments in US dollars, Real interest rates in percentages, annual GDP growth, The Chinn-Ito index (KAOPEN), Voice and Accountability, Political Stability and Absence of Violence/Terrorism and Control of Corruption.

Multi regressions are run annually and significant factors affecting market capitalization are analyzed. The form of the multiregression used is as follows:

$$Y_t = B_0 + B_1 Y_1 + B_2 Y_2 + \ldots + B_n Y_n + u_t \qquad (1)$$

where,

$B_o$ is the intercept and the coefficients belongs to the pertaining independent variables as in $B_n Y_n$, $t = 1 \ldots T$ is the time index and $i = 1, \ldots, N$ is the country index, $Y_t$ is the explained variable, market capitalization.

Independent variables are explained here below (WB Data, 2014):

- Portfolio equity, net inflows (PENI $): Portfolio equity includes net inflows from equity securities other than those recorded as direct investment. These flows are mainly composed of shares, American Depository Receipts (ADRs), global depository receipts or European Depository Receipts (EDRs), and direct purchases of shares in local stock markets by foreign investors.
- Foreign direct investment (FDI), net inflows ($): Foreign direct investment are the net inflows of investment to acquire a lasting management interest (10 percent or more of voting stock) in an enterprise operating in an economy other than that of the investor.
- Market capitalization (MC $): is the sum of the product of each listed share price and the number of shares outstanding of that particular share.
- Listed domestic companies (LDC): total listed domestic companies are the domestically incorporated companies listed on the country's stock exchanges at the end of the year. Investment companies, mutual funds, or other collective investment vehicles are excluded.
- Stocks traded, turnover ratio (STTR %): Turnover ratio is the total value of shares traded during the period divided by the average market capitalization for the period. Average market capitalization is calculated as the average of the end-of-period values for the current period and the previous period.
- Inflation (INF): Consumer Price Index
- Real interest rate (RINT): Real interest rate is the lending interest rate adjusted for inflation as measured by the GDP deflator.
- GDP growth: Annual percentage growth rate of GDP at market prices based on constant local currency. Aggregates are based on constant 2005 U.S. dollars. GDP is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources.
- Voice and Accountability (VA): capturing perceptions of the extent to which a country's citizens are able to participate in selecting their government, as well as freedom of expression, freedom of association, and a free media.
- Political Stability and Absence of Violence/Terrorism (PV): capturing perceptions of the likelihood that the government will be destabilized or overthrown by unconstitutional or violent means, including politically-motivated violence and terrorism.
- Control of Corruption (CC): capturing perceptions of the extent to which public power is exercised for private gain, including both petty and grand forms of corruption, as well as "capture" of the state by elites and private interests
- The Chinn-Ito index (CII) is an index measuring a country's degree of capital account openness. The index was initially introduced in Chinn and Ito (Journal of Development Economics, 2006). KAOPEN is based on the binary dummy variables that codify the tabulation of restrictions on cross-border financial transactions

reported in the IMF's Annual Report on Exchange Arrangements and Exchange Restrictions Chinn-Ito Index, 2014).

## 4 Findings

While trying to determine the factors influencing market capitalization, it is realized that factors vary from year to year as multi regressions are run for each year. The descriptive statistics of the data are given in Table 1. significant factors in explaining the change in market capitalization are given in Table 2.

| | 2002 | | 2003 | | 2004 | | 2005 | | 2006 | | 2007 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | mean | st. Dev. | mean | st. Dev. | mean | st. Dev. | mean | st. Dev. | mean | st. Dev. | mean | st. Dev. |
| MC | 5,15E+10 | 9,12E+10 | 7,70E+10 | 1,37E+11 | 7,77E+08 | 1,74E+09 | 1,32E+11 | 2,14E+11 | 2,28E+11 | 4,67E+11 | 4,49E+11 | 1,14E+12 |
| PENI | 2,87E+08 | 7,25E+08 | | | | | | | | | | |
| FDI | | | | | 6,22E+09 | 1,12E+10 | 8,54E+09 | 1,75E+10 | | | | |
| LDC | 5,55E+02 | 1,22E+03 | 5,48E+02 | 1,18E+03 | 5,14E+02 | 1,03E+03 | 5,12E+02 | 1,01E+03 | 4,78E+02 | 9,17E+02 | 4,98E+02 | 9,37E+02 |
| STTR | 5,28E+01 | 9,15E+01 | 3,87E+01 | 5,45E+01 | 4,27E+01 | 5,27E+01 | 4,02E+01 | 4,59E+01 | 4,30E+01 | 4,39E+01 | 4,84E+01 | 5,12E+01 |
| INF | 6,47E+02 | 3,79E+03 | | | 6,26E+02 | 3,68E+03 | 4,61E+02 | 2,70E+03 | 3,95E+02 | 2,31E+03 | 5,68E+00 | 3,09E+00 |
| RINT | 9,37E+00 | 9,08E+00 | 7,27E+00 | 9,17E+00 | 3,94E+00 | 1,15E+01 | 4,79E+00 | 9,61E+00 | 4,39E+00 | 8,01E+00 | 3,73E+00 | 8,19E+00 |
| GDP | 3,82E+00 | 4,34E+00 | 5,53E+00 | 3,72E+00 | | | 6,17E+00 | 3,03E+00 | 7,14E+00 | 2,60E+00 | 7,27E+00 | 2,95E+00 |
| CII | 3,47E-01 | 1,32E+00 | 5,31E-01 | 1,27E+00 | 7,10E-01 | 1,27E+00 | 7,70E-01 | 1,29E+00 | 8,33E-01 | 1,36E+00 | 9,30E-01 | 1,43E+00 |
| PV | -8,46E-02 | 9,02E-01 | -1,73E-01 | 9,86E-01 | -2,65E-01 | 8,63E-01 | | | -1,54E-01 | 8,53E-01 | -9,24E-02 | 8,11E-01 |
| CC | -9,63E-02 | 7,50E-01 | 3,14E-03 | 6,98E-01 | -9,14E-03 | 7,00E-01 | -8,57E-04 | 7,03E-01 | -1,83E-02 | 6,96E-01 | -1,61E-02 | 6,81E-01 |
| $R^2$ | 0,54 | | 0,36 | | 0,46 | | 0,69 | | 0,45 | | 0,61 | |
| adj. $R^2$ | 0,37 | | 0,2 | | 0,3 | | 0,6 | | 0,28 | | 0,49 | |
| F Test | 3,23 | | 2,18 | | 2,82 | | 7,29 | | 2,68 | | 4,78 | |

| | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | mean | st. Dev. | mean | st. Dev. | mean | st. Dev. | mean | st. Dev. | mean | st. Dev. |
| MC | 1,98E+11 | 5,04E+11 | 3,56E+11 | 9,26E+11 | 4,34E+11 | 9,31E+11 | 3,36E+11 | 6,70E+11 | | |
| LDC | 5,02E+02 | 9,46E+02 | 5,07E+02 | 9,70E+02 | 5,24E+02 | 9,87E+02 | 5,33E+02 | 1,02E+03 | 4,42E+08 | 1,01E+08 |
| STTR | 4,13E+01 | 4,56E+01 | 5,20E+01 | 6,48E+01 | 4,16E+01 | 5,15E+01 | 4,25E+01 | 5,65E+01 | | |
| INF | 9,24E+00 | 5,19E+00 | | | | | 6,32E+00 | 4,76E+00 | -2,76E+10 | 2,72E+10 |
| RINT | 3,74E+00 | 8,08E+00 | 9,40E+00 | 7,07E+00 | 4,50E+00 | 8,23E+00 | 4,63E+00 | 7,79E+00 | 9,64E+09 | 1,57E+10 |
| GDP | 3,78E+00 | 3,25E+00 | | | | | 4,49E+00 | 3,45E+00 | 1,43E+10 | 3,36E+10 |
| CII | 1,04E+00 | 1,29E+00 | 8,70E-01 | 1,39E+00 | 5,66E-01 | 1,52E+00 | | | | |
| VA | | | | | | | | | -3,82E+11 | 1,71E+11 |
| PV | -1,50E-01 | 8,07E-01 | -2,23E-01 | 7,96E-01 | -2,84E-01 | 7,78E-01 | -3,05E-01 | 6,86E-01 | | |
| CC | | | -1,13E-01 | 6,87E-01 | -1,63E-01 | 6,93E-01 | -1,67E-01 | 6,96E-01 | | |
| $R^2$ | 0,45 | | 0,52 | | 0,55 | | 0,65 | | 0,546 | |
| adj. $R^2$ | 0,29 | | 0,4 | | 0,43 | | 0,53 | | 0,451 | |
| F Test | 2,77 | | 4,37 | | 4,71 | | 5,75 | | 5,76 | |

*Table 1 Descriptive Statistics*

The effects of Portfolio equity, net inflows are found to be significant for the years 2002, with a t-value of 4.304. It is the only significant factor for that year. Equity inflows are so influential on market capitalization that it is removed from the regressions after the first year to have a better picture for the remaining factors. High correlation between net inflows and market capitalization also inflates the variance. Stocks traded, Turnover Ratio is found to be significant for the years 2003 through 2011 in a row however, and significance varies from 1 % to 10 %. This study provides evidence those countries that aim to enhance their market capitalization, have to increase stocks traded in their market. It may be deducted that Investors prioritize the ability to find a counter party and/or to convert their investments into cash quickly at fair prices.

Number of Listed domestic companies in a market is another determinant of market capitalization for the years 2004, 2005, 2010, 2011 and 2012 with t-statistics of 2,593, 2,134, 2,086, 2,232 and 4,392 respectively. It may be important to note that number of investment options markets provide to investors are essential in terms of market capitalization and by the time, the significance have increased as this factor is the only factor in 2012.

Foreign direct investment, net inflows are excluded from the independent variables list most of the time to overcome multicollinearity but for the years 2004 and 2005, variance inflator factor of the variable allowed us to incorporate its data into the model and Foreign direct investment, net inflows are found to be significant for the year 2005 with a t-statistic of 3.91. Either portfolio equity or foreign direct investments are significant factors affecting market capitalization rates. Intuitively, foreign funds broaden the base for these markets. In order to increase market capitalization, countries should seek ways to attract foreign capital.

Annual GDP growth has explained the change in market capitalisation for the years 2006, 2007 and 2011 with t-statistics of 2,030, 3,321 and 1,744. This variable was excluded from the list for three years due to multicollinearity concerns. Growth in an economy may attract investors tracking higher returns arising from higher growth rates.

Voice and Accountability is found to be significant in 2012 with a t-statistic of -2,233. This study failed to Show evidence for the significance of Inflation, Real interest rates, The Chinn-Ito Index, Political Stability and Absence of Violence/Terrorism and Control of Corruption on Market Capitalization.

| Years | | PENI | FDI | LDC | STTR | INF | RINT | GDP | KAOP EN | VA | PC | CC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2002 | t | 4,304*** | | 0,358 | 1,542 | -0,128 | -1,105 | -0,03 | -1,485 | | 0,092 | 0,93 |
| | Sig. | 0 | | 0,723 | 0,136 | 0,899 | 0,28 | 0,976 | 0,15 | | 0,928 | 0,361 |
| 2003 | t | | | 0,829 | 2,422** | | -0,073 | 0,753 | -1,204 | | -0,138 | 0,284 |
| | Sig. | | | 0,414 | 0,022 | | 0,942 | 0,458 | 0,239 | | 0,891 | 0,778 |
| 2004 | t | | 0,611 | 2,593** | 1,878* | 0,394 | 0,47 | | -1,519 | | 0,864 | 1,15 |
| | Sig. | | 0,546 | 0,015 | 0,072 | 0,697 | 0,642 | | 0,141 | | 0,396 | 0,261 |
| 2005 | t | | 3,910*** | 2,134** | 2,818*** | 0,16 | 0,907 | -0,377 | -1,188 | | | 0,28 |
| | Sig. | | 0,001 | 0,042 | 0,009 | 0,875 | 0,373 | 0,709 | 0,245 | | | 0,782 |
| 2006 | t | | | 1,027 | 2,329** | -0,746 | 0,687 | 2,030* | -1,472 | | 0,155 | 0,147 |
| | Sig. | | | 0,314 | 0,028 | 0,463 | 0,498 | 0,053 | 0,153 | | 0,878 | 0,884 |
| 2007 | t | | | 0,786 | 3,837*** | -1,167 | -0,37 | 3,321*** | -0,935 | | 0,034 | 0,091 |
| | Sig. | | | 0,439 | 0,001 | 0,255 | 0,715 | 0,003 | 0,359 | | 0,973 | 0,928 |
| 2008 | t | | | 0,658 | 1,890* | -1,228 | -0,374 | 1,542 | -1,636 | 0,441 | | |
| | Sig. | | | 0,517 | 0,071 | 0,231 | 0,711 | 0,136 | 0,115 | 0,663 | | |
| 2009 | t | | | 0,817 | 3,561*** | | 1,181 | | -1,353 | 0,918 | | -0,222 |
| | Sig. | | | 0,422 | 0,002 | | 0,249 | | 0,189 | 0,368 | | 0,826 |
| 2010 | t | | | 2,086** | 3,134*** | | 0,942 | | -1,292 | 0,608 | | -0,533 |
| | Sig. | | | 0,048 | 0,005 | | 0,356 | | 0,209 | 0,549 | | 0,599 |
| 2011 | t | | | 2,232** | 4,023*** | -0,302 | 1,392 | 1,744* | | 0,193 | | -0,968 |
| | Sig. | | | 0,036 | 0,001 | 0,765 | 0,178 | 0,095 | | 0,849 | | 0,344 |
| 2012 | t | | | 4,392*** | | -1,012 | 0,614 | 0,425 | | -2,233** | | |
| | Sig. | | | 0 | | 0,322 | 0,545 | 0,674 | | 0,035 | | |

*** %1 level of significance ** %5 level of significance * %10 level of significance*

**Table 2** *Annual Regression Results*

## 5   Conclusion

Developed Countries and some developing countries enjoy relatively higher market capitalization as when they have higher capitalization; they may have access to financing. Countries that lack the adequate market capitalization should review factors that have an impact on it. Advancement in the positively affecting factors and mitigation of the adverse factors may help these countries to converge to the succeeding countries.

Number of Stocks traded in a market constantly affects the market capitalization in our findings and foreign funds play a critical role in market capitalization as well. To coax foreign investors, countries may aim to improve conditions and accountability may play a vital role. Growth rates may also attract foreign and domestic investors but higher market capitalization will lead to higher growth rates and higher rates will probably trigger new investments in these markets.

Developing Markets shall focus on the factors influencing market capitalization and keep in mind that these factors vary by time depending on the financial, social and political climate.

Possible ways to attract foreign investments in Eurasian markets may be provided by creating awareness for these markets; foreign investors should see these markets as a sound alternative for the markets they participate. This can be achieved by offering attractive options that have similar risk and return profile compared to the existing options foreign investors exercise. Breadth of a market, number of firms in an exchange, may not be influential in investment decisions as quality of the firms may have a priority. Thus, lack of firms that have sufficient market capitalization, stable dividends payout patterns or the existence of the of likelihood that the firm will have a stable dividend payout pattern in the near future may cause foreign investors to refrain from investing in these markets as well as the risks pertain to these investment.

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# Central Banks on the Cross Roads - The Case of Macedonia

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## Abstract

We focus on the use of unconventional measures implemented during the financial crisis and their impact on operational efficiency and independence of the central banks, including the National bank of Republic of Macedonia (NBRM). Measuring the impact of the new policies on the independence and operational efficiency of the central banks, we try to assess their capacity to maintain the price stability as primary monetary policy objective. In the paper the following methods are used: quantitative method, comparative method, particularly in comparison of the level of operational efficiency and the independence of central banks, as well as econometric method applied in operational efficiency analysis of the selected group of countries (developed, developing countries and countries in transition). As the other central banks, NBRM face the challenge to preserve its role in maintaining price and financial stability and economic strength of the country, without jeopardizing its independence. During the crisis, in coordination with other economic policies, NBRM succeeded to maintain macroeconomic stability and contributed to the mitigation of internal and external economic shocks. Also, NBRM managed to keep very high level of its legal and factual independence, measured by the standard indicators. However, the achievement of these multiple goals, resulted in decrease in the level of its operational efficiency, as it was case with the other central banks analyzed in this paper. Main message is that central banks have to undertake coordinated measures to fulfill their goals but also to take some measures to improve optimal level of efficiency.

## 1 Introduction

The last three decades, we have witnessed a generalized reduction of inflation. This was a reflection of the commitment of central banks of the advanced and the developing countries to attain the price stability as a primary goal. The pledge to price stability was credible thanks to greater independence achieved by central banks, both de jure and often de facto, particularly from fiscal authorities, during those years. The legitimacy of monetary policies was strengthened by lower inflation.

With the escalation of the economic and financial crisis in 2008, many countries have faced with significant decline of the fiscal inflows in parallel with the increase of government expenditures, so in circumstances of growth of public debt, central banks had an active role in preventing the further spread of the crisis and creating conditions for stable and sustainable economic growth. In 2010, macroeconomic policies were faced with new challenges as the cost of financing of the government debt increased significantly, especially in the peripheral member states of the euro zone, which contributed to the unsustainability of their fiscal policies. In order to prevent further expansion of the crisis and to mitigate the negative effects of the recession, central banks have taken many measures. A number of central banks lowered short-term policy rates to their zero lower bound and kept on that extraordinary low level for a quite long time. In order to revive the credit activity and economic growth, central banks extended the range of acceptable collateral for monetary policy operations and reduced the reserve requirements ratios.

But the financial crisis urged central banks to implement wide range of unconventional measures which were an essential element of their new strategies. However, the pressures to overload monetary policy with many goals, even if the tasks are claimed to be temporary, may lead to disappointment and loss of credibility for central banks (Sanchez, 2013). The potential for further rising costs and declining benefits has huge impact on the independence of central banks, because only financially independent central bank may be de facto independent. Did the five years of extraordinary monetary easing and unconventional measures change the character and the nature of independence of the central banks? Is an evolution happening in this field? Central bank independence is traditionally understood as preventing political pressures on the monetary policy. This could be named as struggle against 'fiscal dominance'. But the crisis has shown that this is narrow understanding of the independence of the central bank. Expanded concept of central bank independence includes other categories: "financial dominance" and "expectations dominance". The struggle against "financial dominance" means preventing pressure and impacts that come from financial markets and the highly indebted parts of the private sector. On the other hand, the strong involvement in resolving problems arising from the crisis contributed to unrealistically perception that the central bank can do much more than its real power. In this sense, prolonged monetary policy accommodation is perceived as the only way to overcome the crisis.

During the crisis, the line dividing monetary and quasi fiscal actions of many central banks has been blurred, driven by very high public debt. Further risks are arising from difficulties in efficient implementation of institutional structures covering both monetary policy and macro prudential policy mandates, as well as in

fulfilling the price stability mandate in the current international environment, which is characterized by extensions for quantitative easing and greater volatility of financial flows (Marek Belka, 2013). This issue is particularly pertinent for emerging volatility of emerging economies.

## 2 Monetary Policy and Unconventional Measures

"Extraordinary times call for extraordinary measures, and we have already gone beyond traditional policy measures," (Ben Bernanke 2009).

The financial crisis urged the central banks to go beyond the standard monetary policy measures. The sub-prime crisis and the collapse of Lehman caused some banks to hedge against adverse liquidity risk which led to increase of the overnight rates in interbank markets and to high segmentation of the money markets. In response, the central banks of the advanced economies, Fed, Bank of England, European central bank and Bank of Japan, adopted several unconventional policy measures which led to high expansion of their balance sheets (Figure 1).
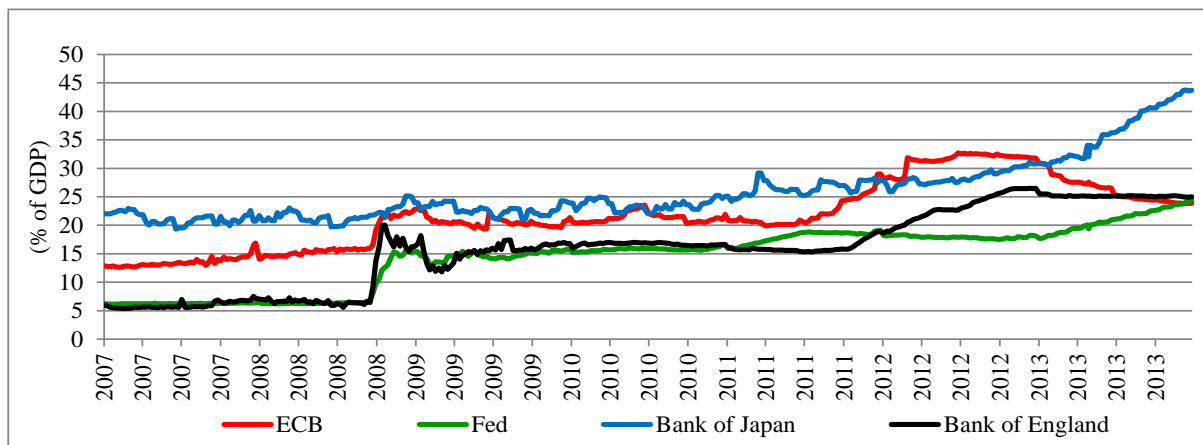


*Figure 1.* The total assets of the ECB, Fed, Bank of England and Bank of Japan

Unlike indirect impact on long-term interest rates which is usually conducted, during the recent financial and economic crisis, central banks started directly to affect the long term interest rates through unconventional measures of monetary policy as: i) credit easing by providing direct long term liquidity; ii) quantitative easing by purchasing long-term bonds and iii) forward guidance through providing information about future macroeconomic variables and stance of monetary policy. Therefore, when most central banks of advanced economies neared to zero lower bound, forward guidance was used to convince markets that the central bank will keep the rates on low level for longer period than consistent with its usual policy rule, which meant that they would allow inflation to go higher.

This policy measures had four objectives: first, to ease funding conditions for credit institutions and enterprises; second, to reduce money market term rates; third, to encourage credit institutions to maintain or expand their lending to households and enterprises; and, fourth, to improve market liquidity in important segments of private debt securities markets.

Finally, the accommodative monetary policy had to facilitate the process of restructuring the banks' and the private sector balance sheets, and to provide further implementation of structural reforms which are necessary preconditions for the revival of economic activity and strong and sustainable economic growth.

Generally, the implemented policies by the central banks in advanced economies were quite effective. The prolonged period of low interest rates and central bank asset purchases improved some indicators of bank soundness and revived the dis-functioned financial markets. In US, the liquidity in the securitized credit markets was restored and the market conditions were normalized. In euro area, the monetary policy measures prevented the huge bank deleveraging and credit contraction, as well as supported the decrease in bond yields in some euro area countries under market stress.

However, having in mind a lot of weaknesses in the financial systems, there are still risks of further contraction of credit and its effect on economic growth.

Macroeconomic indicators for the United States still do not provide a clear picture regarding the pace of recovery of the U.S. economy. Indicators showed growth of business confidence, but the data from the real sector do not yet indicate significant acceleration in economic activity. In such conditions, until more confident and more certain macroeconomic indicators are obtained, it is quite certain that the Fed will continue with its loose monetary policy and large scale asset purchases.

The reduced tensions in financial markets as well as loosening of fiscal consolidation allowed euro-zone to exit from recession, but the impediments on economic growth are only partially removed. Domestic demand is

still weak and despite the decrease in yields on long-term bonds, the interest rates on loans are still high, so the volume of lending as a percentage of GDP continued to decline, particularly to non-financial corporations. The latest figures for the financial sector in the euro area suggest that the impaired assets are still high, profitability is low, and the loss absorption capacity is still too weak (ECB Financial Stability Review, November 2013).

## 3    The Role of Monetary Policy of the NBRM

NBRM applies monetary strategy of the exchange rate targeting. This means that the monetary policy is focused on maintaining low and stable inflation as the primary goal, while maintaining the stability of the nominal exchange rate of the denar against the euro, as an intermediate target. The changes in the monetary policy are usually response to the changes in the macroeconomic environment, which have a direct impact on the implementation of monetary targets. Thus, in circumstances where the stability of the nominal exchange rate is intermediate monetary target, the main point of interest of the monetary policy is the external position of the economy. The changes in the external position are mainly result from the private sector and government decisions and expectations, and from the external environment on the other side. They affect supply and demand on the foreign exchange market, and thus affect the stability of the exchange rate. In such conditions, the monetary policy of the NBRM has a proactive role in successful accomplishment of the defined monetary goals.

Maintaining the stability of the nominal exchange rate has proved as a crucial importance to the stability of prices and stable inflation expectations, so that in the period since 2004, inflation measured through the consumer price index, was around 2.5%, on average (Figure 2). At the same time, the level of foreign exchange reserves constantly gravitated around the adequate level which expressed the capacity for surpassing the pressures on the exchange rate and provided high credibility of the monetary policy.
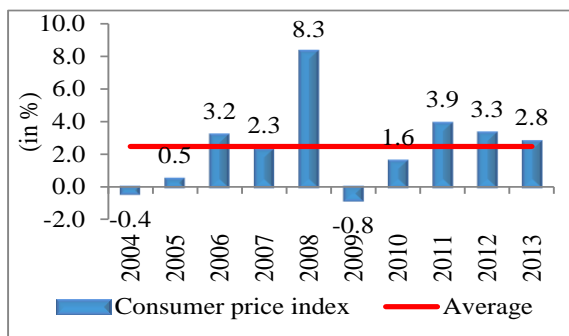


*Figure 2. Consumer price index Source: NBRM*
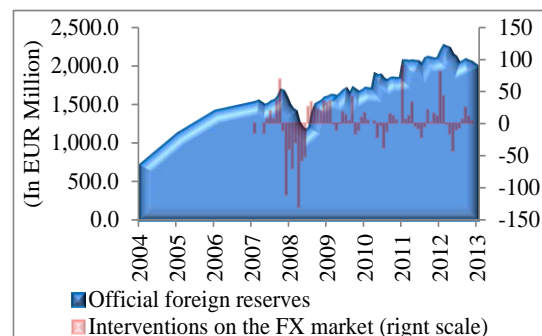


*Figure 3. Official reserve assets **Source:** NBRM*
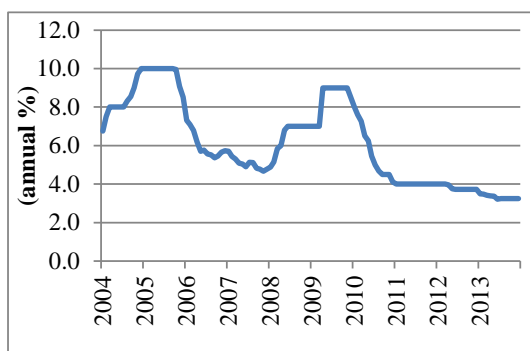


*Figure 4. CB bills rate (key policy rate) **Source:** NBRM*
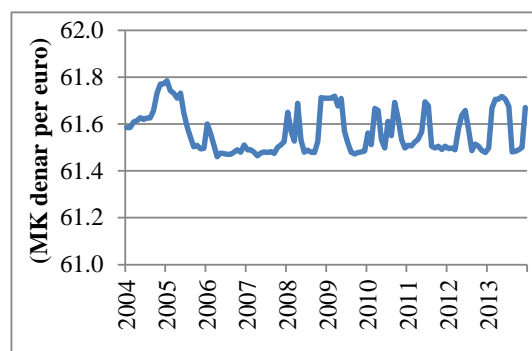


*Figure 5. Exchange rate MKD/EUR **Source:** NBRM*

The outbreak of the global economic and financial crisis initially had a limited influence on stability in Macedonia, mainly due to a lower degree of integration of the Macedonian financial sector to the global markets. For these reasons, NBRM did not respond by easing monetary conditions immediately. However, prolonged uncertainty in the external environment and reduced economic activity of the most important trading partners had negative impact on the Macedonian economy that is characterized by high foreign trade, especially with the countries from the European Union. After the bankruptcy of the investment house Lehman Brothers, risk perceptions of investors increased, leading to a significant reduction in transactions volume and to the lack of liquidity in international markets. These trends were reflected on the markets in the region by increasing external imbalances, the demand for foreign exchange has climbed and the pressures for depreciation of the domestic currency surged. To overcome these developments, the NBRM responded with significant interventions by selling foreign exchange and providing sufficient foreign currency liquidity to markets (Figure 3). At the same

time, unlike the central banks of developed economies, which reacted towards monetary easing, the NBRM increased the interest rate on the main monetary policy instrument. Monetary tightening contributed the balance of payments pressures to be reduced and the foreign exchange reserves to be maintained around the adequate level, which helped keeping the external sustainability and the peg (Figure 5).

In the next period, economic activity declined and inflation expectations have been stabilized, that imposed a lessening the CB bill rate. However, due to the potential risks of re-deterioration of external imbalances in the country, the reaction of the NBRM towards loosening of the monetary conditions was gradual (Figure 4).

While the monetary policy was not limited with interest rates close to zero lower bound, prolonged duration of the global economic and financial crisis led the NBRM to join central banks that applied unconventional measures. Taking into account the potential risks of re-deterioration of external imbalances and inflationary pressures, as well as with aim to provide support for other purposes, including credit growth, several changes were made in the reserve requirements. Namely, the reserve requirement was reduced by the amount of newly granted loans and investments in debt securities issued by net exporters and/or by non-financial companies that use these funds for financing projects for domestic electricity production. The main purpose of this temporary measure was to provide support to systematically important sectors of the economy in terms of the balance of payments flows and the foreign exchange market movements. Also, the reserve requirement ratio on the liabilities in domestic currency was lowered, simultaneously tightening reserve requirement ratio on foreign exchange liabilities. Additionally, the banks' long-term liabilities to non residents are excluded, as 0% reserve requirement was prescribed. This measure achieved dual effect: first, it provided stimulus to local currency deposit growth in and second, encouraged the longer-term capital funding of domestic banks.

Throughout the crisis, the banking sector remained sound, relying on domestic sources of funding, preserving strong capital adequacy and liquidity ratios, and keeping non-performing loans in check with adequate provisioning.

## 4 The Impact of the Crisis on the Independence of Central Banks and their Operational Efficiency

The issue of the main challenges of the contemporary central banking, especially during the current global economic and financial crisis has triggered numerous debates and discussions throughout the world, attracting the attention of both, the practitioners (central bankers) and the academics. Many central banks, especially from developed countries played critical role during the crisis in maintaining financial stability and supporting the macroeconomic policy. Hence, these two goals got specific weight and importance in the central bank regulations, certainly without jeopardizing the main goal - maintenance price stability. This is actually very important trend and challenge for the central banking in the future. In order to accomplish these goals, central banks should have very high level of independence, transparency and accountability which are certainly main preconditions for their efficient management and governance.

### 4.1 Analysis of the legal independence of the central banks

The significance and the importance of the central bank independence are reflected in the fact that it is the necessary precondition for accomplishing their legally determined objectives, tasks and functions. In order to determine the level of central bank independence and to examine the basic relations between the independence and the main macroeconomic indicators, it is necessary to predetermine independence criteria. Independence criteria are the basis for construction of the main analytical set of instruments for measuring central bank independence. Namely, the legal independence of the central bank could be viewed from several aspects:

- Functional independence, which implies independent determination of the objectives and tasks, i.e. primary objective - maintaining price stability, has to be unambiguously expressed and defined in the central bank law;

- Institutional independence, which implies absence of external influence in the decision-making processes;

- Personal independence, which is observed through elimination of political pressure on the decision-making bodies of the central bank;

- Financial independence, which is observed through autonomy in the disposal and use of funds.

The independence of the central banks does not exclude their accountability and obligation for being transparent in their operations. They should go together, "hand by hand".

As previously explained, in order to measure the central bank independence, it is necessary to determine appropriate criteria for quantification of the level of independence. Therefore, so-called legal indexes are used for measuring of the central bank legal independence. The most detailed indexes are determined by Cukierman/Webb/Neyapti in 1992. These authors take into account 16 characteristics (variables) of central bank independence divided into four groups of variables (issues):

- Chief executive officer in the central bank (governor);

- Formulation of monetary policy;

- Objectives of the central bank and

- Central bank lending.

Also, very frequently "Modified Cukierman index" is used, or Cukierman LVAW index, which takes into account 18 characteristics (variables), divided into five groups:

- Central bank board;

- Central bank objectives;

- Policy formulation;

- Central bank lending and

- Accountability.

Each of the variables has been disaggregated into several individual variables. Each individual variable has a numerical coding from 0 (lowest level of independence), to 1 (highest level of independence).

In the table below, using the Cukierman LVAW index, we made a comparison of the level of independence of the NBRM with the independence of central banks of several selected EU countries - potential EMU members: Czech Republic, Hungary, Poland and Croatia.

| | Macedonia | Czech Republic | Hungary | Poland | Croatia |
|---|---|---|---|---|---|
| 1. Central Bank Chief Executive Officer | | | | | |
| Term of office of CEO | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 |
| Who appoints the CEO | 0.5 | 0.5 | 0.25 | 0.5 | 0.5 |
| Provisions for dismissal of CEO | 0.83 | 0.83 | 0.83 | 0.83 | 0.83 |
| CEO allowed to hold another office in government | 1 | 1 | 0.5 | 1 | 1 |
| 2. Central Bank objectives | | | | | |
| Central Bank objectives | 1 | 1 | 1 | 1 | 1 |
| 3. Policy formulation | | | | | |
| Who formulates monetary policy | 1 | 1 | 1 | 1 | 1 |
| Government directives and resolution of conflicts | 1 | 1 | 1 | 1 | 1 |
| Central Bank given active role in formulation of government's budget | 0 | 0 | 1 | 1 | 0 |
| 4. Central Bank lending | | | | | |
| Limitations on advances | 1 | 1 | 1 | 1 | 1 |
| Limitations on securitized lending | 1 | 1 | 1 | 1 | 1 |
| Who decides control of terms of lending to government | n.a. | n.a. | 0.66 | n.a | 1 |
| Beneficiaries of Central Bank lending | 1 | n.a. | 1 | n.a | 1 |
| Type of limits when they exist | n.a | n.a. | n.a. | n.a | 1 |
| Maturity of loans | 1 | n.a. | 1 | n.a | 1 |
| Restrictions on interest rates | n.a. | n.a. | 1 | n.a | 1 |
| Prohibition on Central Bank lending to Government on primary market | 1 | 1 | 1 | n.a | 1 |
| TOTAL: | 0.9 | 0.9 | 0.89 | 0.95 | 0.9 |

**Table 1.** *Comparison of the level of legal independence of a group of selected Central Banks*

The Table 1. shows that the level of independence of the NBRM measured by the Cukierman LVAW index (0.90) is equal with the level of the Czech National Bank and with the Croatian National Bank. It is higher than the level of the Hungarian National Bank (0.89) and lower than the National Bank of Poland (0.95). Generally speaking, the NBRM, Croatian National Bank and the Czech National Bank should have more active role in formulation of government's budget. The Hungarian National Bank should be more autonomous from the executive authority in the process of appointment of its governor.

What is very important, considering the central bank independence within the context of the great financial crisis, is that all analyzed central banks have accommodated their statutes in order to respond to the crisis i.e. stipulating the financial stability together with the price stability as a main central bank goal.

As explained earlier, during the crisis the central banks have been overburdened by the prolonged monetary policy accommodation and heavily posed by longer-term risks to their reputation and credibility. The gap between what central banks are expected to deliver and what they actually can deliver became too wide. Also, the confidence in their ability to fulfill their mandates for price and financial stability can be undermined by this gap and at the same time may have consequences for their independence and the operational efficiency. Such

considerations may create pressure on central banks to keep monetary policy too lax for too long. It is obvious that the effectiveness of central bank policymaking in the current environment is seriously threatened.

## 4.2 Operational efficiency of central banks

Nationwide, there is no institution that can be a benchmark for comparison of the central bank efficiency, as it is the case in the private sector. Hence, in order to determine the level of efficiency of the central bank we need to make a comparison with other central banks worldwide. To make a proper comparison, it is necessary to take into account several elements: the influence of executive authorities, i.e. the level of central bank independence; the size of the country, its population, the size of GDP, and so on.

By applying these two general principles, the definition of operational efficiency of the central bank could be derived from an analysis of the use of the central bank resources or inputs (labor and capital) in performing its legally entrusted functions, to achieve its objective or output, compared with other central banks worldwide.

Central banks with high level of operational independence under the law actually have higher discretion in the monetary policy implementation. The question is how central banks use this discretionary power. In practice, two types of inefficiencies of central banks can be distinguished: legal inefficiency and managerial inefficiency. Legal inefficiency arises from the inadequate level of operational independence, which the central bank has obtained according to the legislation in the sense that the central bank is entrusted a number of functions that are not directly related to achieving its primary objective - price stability, which in turn create inefficiency in its operations. Managerial inefficiency occurs when the central bank shows inefficiency in carrying out the functions that are directly related to the achievement of the primary objective. An example of this inefficiency of the central bank is when there are too many employees engaged in the core functions accomplishment due to the lack of will among the management to reduce the excessive employment.

In this regard it is important to emphasize the significance of two issues:

1. Outsourcing, i.e. use of services of external entities in the field of administrative functions, information technology etc.

2. Change management. This includes: risk management; proper and cost-efficient distribution of inputs, limiting the scope of the changes only in the field of the core activities of the central bank, etc.

To measure the operational efficiency of the central banks, a number of basic indices have been designed. These indices may be used as a basis for improving the efficiency of central banks by adopting good practices of those central banks that are deemed highly operationally efficient. Further in the paper we will go through the main features of several basic indices for measuring central banks efficiency.

**Hanke index**, or the central bank staff efficiency index, uses the output to input ratio and has the following form: number of employees / gross national product In this formulation, the number of employees in the central bank, i.e. the resources used by the central bank is the input, while the gross national product, i.e. the size of the economy whose normal functioning is the main goal of the central bank by providing price stability, is the output. This index provides a rough assessment of staff efficiency in the central bank. Lower value of the Hanker index indicates greater efficiency of the central bank and vice versa.

**Morgan Stanley index** shows how many employees are engaged in the central bank on 100,000 inhabitants. This index may be expressed as: (number of employees in the central bank / size of population) * 100,000. As in the Hanker index, the number of employees in the central bank is the input in this formulation, while the total population in the country is the output.

**Mendzela index** is also a central bank staff efficiency index. It uses as output the two previously mentioned indicators, the total population and the gross national product, but as input, rather than the number of employees, it uses the operational costs. So far, this index has been used for operational efficiency analysis of the central banks of OECD countries.

**Vaubel index** may be used for the central bank operational efficiency measurement, although it is not specified in the economic literature. This index may be derived using the following formula:

$\ln L = \ln b_0 + b_1 \ln M + b_2 \ln N + b_3 \ln A + b_4 S \ln M + b_5 S \ln N + b_6 S \ln A + b_7 C \ln M + b_8 C \ln N + b_9 C \ln A + b_{10} \ln I + b_{11} \ln E + b_{12} \ln Y + v$

Where:

L = number of employees in the central bank

M = money supply M1

N = number of population in the country (in millions)

A = geographic area of the country

S = grade 1 is given if the central bank is responsible for supervision of banks, 0.5 if the central bank performs this function jointly with another institution and 0 if the central bank does not perform this function

C = grade 1 is given if the country belongs to the group of countries "Conecon" and 0 if it does not belong to that group of countries

I = index of central bank independence

E = dummy variable that has the value 2.72 if the exchange rate is pegged and 1 if there is another regime

Y = GNP or GDP per capita

The input, number of employees in the central bank, is modeled as a function of its output, which is approximated with different variables: money supply, number of total population in the country, geographic size of the country, etc.

### 4.3    Pre/post crisis measuring the operational efficiency of a group of selected central banks

We have previously noted that several basic indices have been constructed for measuring the operational efficiency of the central banks. These indices can be used as a basis for improving the efficiency of central banks by adopting the good practices of those central banks that are deemed highly operationally efficient. To measure the operational efficiency of the NBRM, we will use the Hanke index and the Morgan Stanley index on several selected countries. The comparison is made with the countries that have passed the transitional process as Macedonia.

| Country | GNP in billion US dollars for 2012 | Number of employees in the central bank for 2012 | Hanke Index (Staff per Billion US dollars) |
|---|---|---|---|
| Macedonia | 22 | 433 | 20.06 |
| Armenia | 18 | 775 | 43.13 |
| Montenegro | 7 | 327 | 45.67 |
| Lithuania | 62 | 681 | 11.06 |
| Serbia | 79 | 2,136 | 27.12 |
| Latvia | 35 | 537 | 15.39 |
| Ukraine | 329 | 1,512 | 4.59 |
| Bosnia and Herzegovina | 32 | 354 | 11.21 |
| Hungary | 196 | 584 | 2.99 |
| Romania | 267 | 2 | 0.01 |
| Moldova | 12 | 466 | 38.83 |
| Georgia | 25 | 305 | 12.43 |
| Bulgaria | 101 | 860 | 8.51 |
| Croatia | 79 | 636 | 8.02 |
| Albania | 25 | 521 | 20.58 |
| Czech Republic | 285 | 1,398 | 4.91 |
| Belarus | 142 | 3,228 | 22.76 |
| Poland | 771 | 3,642 | 4.72 |
| Euro system | 11,258 | 47,567 | 4.23 |
| United States | 15,080 | 20,544 | 1.36 |
| United Kingdom | 2,288 | 2164 | 0.95 |
| Japan | 4,444 | 4,668 | 1.05 |

***Table 2.*** *Nominal GNP, number of Central Bank employees and Hanke index **Source**: Central bank web sites*

The gross national product of Macedonia as of 31.12.2012 amounted to USD 21.59 billion, and the number of employees in the NBRM at the end of 2012 was 433. The resulting index for the NBRM according to Hanke is 20.06. This shows that one billion US Dollars GNP accounts for 20.06 employees of the central bank. The Table 2, shows the rank of the NBRM regarding the operational efficiency, measured by the Hanke index, compared with the calculated indexes for operational efficiency of the central banks from a selected group of countries. The data lead to the following conclusion: out of the total number of 18 countries analyzed, Macedonia is ranked 12th. NBRM has greater operational efficiency than the following countries: Montenegro (45.67); Armenia (43.13); Moldova (38.83); Serbia (27.12); Belarus (22.76) and Albania (20.58). On the other hand, Macedonia has a lower operational efficiency than the following countries: Hungary (2.99); Ukraine (4.59); Poland (4.72); Czech Republic (4.91); Romania (6.74); Croatia (8.02); Bulgaria (8.51); Lithuania (11.06); Bosnia and Herzegovina (11.21); Georgia (12.43); Latvia (15.39).

For comparison, the operational efficiency of the Euro system is 4.23 (total GNP realized in the Euro system at the end of 2012 amounted to US Dollars 11,258,31 billion, while the total number of employees in the central banks of the Euro system is 47.567), compared with USA (1,36), UK (0,95) and Japan (1,05).

Below, we will determine the level of operational efficiency of the NBRM by using Morgan – Stanely index. The total population of Macedonia in 2012 amounted to 2,062,294 inhabitants, and the number of employees in the NBRM at the end of 2012, as we have already mentioned, was 433. So we obtain the following ratio: (433 / 2,062,294)*100.000 = 20.99.

Presented below is Table 3, which contains data for the Morgan Stanley index and its elements for the same group of countries, analyzed by using the Hanke index. The data contained in the Table 3. lead to the following conclusion: the NBRM has greater operational efficiency (lower value of the index) than the central banks of the following countries: Montenegro (49.74); Belarus (33.47); Serbia (29.35); Armenia (26.09) and Latvia (24.50); On the other hand, the NBRM has lower operational efficiency (higher value of the index) than the following transition countries: Ukraine (3.37); Hungary (5.86); Georgia (6.67); Romania (8.24); Bosnia and Herzegovina (9.13); Poland (9.48); Bulgaria (12.22); Moldova (12.74); Czech Republic (13.74); Croatia (14.20); Albania (17.35); and Lithuania (19.31).

So, out of 18 analyzed countries in transition, the NBRM is ranked 13th. This index, also as the Hanker index, provides a rough assessment of the operational efficiency of the central bank, but it is remarkable that in the analysis of a group of 18 countries using the two indexes, NBRM is ranked almost the same (12th and 13th). Of course, the precise determination of the operational efficiency requires other elements to be taken into account, both quantitative and qualitative.

The level of the operational efficiency of the Euro system using Morgan Stanly index is 14.29, USA (6.55), UK (3.43) and Japan (3.66).

| Country | Population | Number of employees in the central bank | Morgan Stanley index |
|---|---|---|---|
| Macedonia | 2,062,294 | 433 | 20.99 |
| Armenia | 2,970,495 | 775 | 26.09 |
| Montenegro | 657,394 | 327 | 49.74 |
| Lithuania | 3,525,761 | 681 | 19.31 |
| Serbia | 7,276,604 | 2,136 | 29.35 |
| Latvia | 2,191,580 | 537 | 24.50 |
| Ukraine | 44,854,065 | 1,512 | 3.37 |
| Bosnia and Herzegovina | 3,879,296 | 354 | 9.13 |
| Hungary | 9,958,453 | 584 | 5.86 |
| Romania | 21,848,504 | 1,800 | 8.24 |
| Moldova | 3,656,843 | 466 | 12.74 |
| Georgia | 4,570,934 | 305 | 6.67 |
| Bulgaria | 7,037,935 | 860 | 12.22 |
| Croatia | 4,480,043 | 636 | 14.20 |
| Albania | 3,002,859 | 521 | 17.35 |
| Czech Republic | 10,177,300 | 1,398 | 13.74 |
| Belarus | 9,643,566 | 3,228 | 33.47 |
| Poland | 38,415,284 | 3,642 | 9.48 |
| Euro system | 332,975,153 | 47,567 | 14.29 |
| United States | 313,847,465 | 20,544 | 6.55 |
| United Kingdom | 63,047,162 | 2,164 | 3.43 |
| Japan | 127,368,088 | 4,668 | 3.66 |

***Table 3.** Morgan Stanley index - number of employees in the Central Bank against the number of inhabitants*
***Source**: The Morgan Stanley "Central Bank Directory 2010"*

The Table 4 presents the changes in the staff number of the analyzed central banks from 2007-2012. Nine central banks, out of eighteen reduced the number of their employees from 2007 to 2012. Also, the Euro system reduced the number of employees for 3.13%. This was a central banks' reaction to the negative consequences of the crisis and their strong involvement in keeping the financial stability. This new role of the central banks has, of course, very negative impact of their operational efficiency. Hence, most of the analyzed central banks made appropriate reduction of their staff.

Unfortunately, eight of analyzed central banks have increased the number of their staff. Some of them very remarkably: Belarus (294.14%); Poland (83.57%) and Ukraine (47.22%). These countries will face high decrease of their operational efficiency and have to make additional extra efforts in the future.

In the analyzed period, the NBRM has increased the number of the employees for 8.25%. The main increase is done from 2007-2010. In 2011 and 2012 the number of employees decreased.

| Country | 2007 | 2012 | Change (%) |
|---|---|---|---|
| Macedonia | 400 | 433 | 8.25 |
| Armenia | 620 | 775 | 25.00 |
| Montenegro | 350 | 327 | -6.57 |
| Lithuania | 851 | 681 | -19.98 |
| Serbia | 2,521 | 2,136 | -15.27 |
| Latvia | 629 | 537 | -14.63 |
| Ukraine | 1,027 | 1,512 | 47.22 |
| Bosnia and Herzegovina | 315 | 354 | 12.38 |
| Hungary | 690 | 584 | -15.36 |
| Romania | 1,812 | 1,800 | -0.66 |
| Moldova | 445 | 466 | 4.72 |
| Georgia | 558 | 305 | -45.34 |
| Bulgaria | 928 | 860 | -7.33 |
| Croatia | 594 | 636 | 7.07 |
| Albania | 416 | 521 | 25.24 |
| Czech Republic | 1,480 | 1,398 | -5.54 |
| Belarus | 819 | 3,228 | 294.14 |
| Poland | 1,984 | 3,642 | 83.57 |
| Euro system | 49,103 | 47,567 | -3.13 |
| United States | 21,521 | 20,544 | -4.54 |
| United Kingdom | 1,789 | 2,164 | 20.96 |
| Japan | 4,912 | 4,668 | -4.97 |

*Table. 4* *Changes in Staff Numbers 2007-2012* **Source:** *The Morgan Stanley "Central Bank Directory 2010"*

We have previously pointed out that the operational efficiency of the central bank is on a high level if the central bank performs only those functions that are directly related to its primary objective - price stability. An imperative for the central bank is that the core functions have to be performed in accordance with best international practices and international standards. Does the NBRM perform additional functions, beside its core functions, that are not directly related to the primary objective? In the period from 2006 to the end of 2010, the NBRM conducted additional function - custodian of pension funds. Although the function of custodian was granted for a relatively short period of 5 years (according to the Law on the Fully Funded Pension Insurance), it was clear that its implementation is not directly related with the achievement of the primary goal and that will reduce the operational efficiency of the NBRM, as it takes effort, time and capital. Analyses show that, besides the NBRM, worldwide only the central bank of Chile performs this function. Certainly, increasing the level of operational efficiency of the NBRM is not an aim only for the central bank, but also for the society as a whole. Therefore, the joint commitment of the central bank and the other relevant factors in the country can contribute to the harmonization of the regulations for the central bank in this domain with the European standards, and make a step forward in bringing Macedonia closer to the European Union.

On the other hand, the purchase of the rare and the original coins from the territory of Macedonia, in terms of the accomplishment of the primary goal is not a core function of the NBRM. The question is whether the central bank should carry out this function. In this regard it should be emphasized that all central banks in the world, almost without exception, perform this function. Namely, the purchase of rare and the original coins incorporate the historical and educational point of monetary finance and it is an assessment of many experts that it should be carried out by the central bank.

In this regard it should be emphasized that an increasing number of central banks worldwide follow the trend of outsourcing of their functions that are not directly related to their primary objective or belong to the category of so-called support functions. Several central banks even entrust some of their functions which are not directly related to the primary objective, such as: human resources management, maintenance of the information system, etc. to specialized agencies outside of the central bank. However, the analyses that should be made in this regard will show whether the NBRM should follow this trend, viewed in a longer run. Here, besides the financial aspect, it is certainly important to bear in mind that outsourcing has to be cost effective and from qualitative aspect, that means to provide better and more efficient accomplishment of the central bank functions.

## 5   Conclusion

During the financial crisis, the central banks around the world activated a wide range of unconventional policy measures that were important element of their strategies for rescue of the financial system, for stabilizing the markets and encouraging the economic growth. These policies have changed the character and nature of the independence of the central banks. The pressures for overloading of the monetary policy with multiple goals,

although these goals are declared as temporary, given the potential risks for price stability, may adversely affect the credibility of the central banks. Furthermore, the measures taken during the crisis had a negative impact on the operational efficiency of the central banks, which contributed to a reduction of the number of employees in a large part of the analyzed central banks.

Looking further ahead, with gradual smoothing of the effects of the economic and financial crisis, central banks are at a crossroads: where should be directed to, i.e. what should be the role of unconventional monetary policy tools in post-crisis operational frameworks?

In our view, prolonged use of unconventional measures may cause problems in achieving the core central bank functions. The operational framework of the central bank should be primarily aimed at maintaining price stability and control over the short-term interest rates. This would provide enough room for reaction in extraordinary circumstances, which ensures the potential external or internal economic shocks to be easily overcome.

During the crisis, the monetary policy of the National Bank retained the concept of maintaining price stability and the stability of the exchange rate as the main priorities. However, faced with a decline in economic activity, the National Bank was triggered to introduce new measures and instruments to spur the revival of credit growth and to support certain systemic important sectors. Although these measures are unconventional because their implementations go beyond the usual range of the monetary policy, by maintaining price stability as the main priority and in coordination with other economic policies, the National bank contributed the internal and external economic shocks to be overcome easier and the macroeconomic stability to be maintained, without jeopardizing its independence.

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# Features of Value Added Distribution of Gazprom Corporation in 2004-2012

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## Abstract

Searching for new indices of a modern corporation is one of urgent problems of modern economic science. In our opinion, there are good prospects of using "a value added" as an indicator. It reflects a corporation's ability of creating a new value, whereas its distribution between different players shows an ability of meeting their interests. The aim of the present paper is to propose a methodology and consider a calculation of the amount and distribution of values added between major groups of players on the basis of some financial statements of the Gazprom Corporation for the period of 2004-2012. The proposed methodology for estimating a value added is based on a Marxist interpretation of this concept. Such a value added can be calculated as a sum of elements that belong to different stakeholders. For our calculation, we have used data contained in the Gazprom Corporation's IFRS consolidated financial statements and quarterly reports for the period of 2004-2012. The main part of the value added of Gazprom was appropriated by the state through tax and customs systems. Its share is around 50% of the total value added. The second most important recipients of the value added are corporation owners. Their share just slightly fell short of 40% in 2010 and 2011, and in 2012 it was 33.8%. The third most important subjects in terms of value added assignments are workers. Their share has been steadily shrinking in the period from 2004 (13.8%) to 2012 (10.4%).

## 1 Introduction

In modern economic science, a discussion concerning the assessment of results of economic activity is going on. This problem is considered as one of central by experts of the World Economic Association – WEA, among which are J. Stiglitz, A. Sen and J.-P. Fitoussi (Stiglitz, Sen and Fitoussi, 2009). On the one hand, the criticism of macroeconomic indices, of a gross domestic product and other indicators of SNA *[system of national accounts]* becomes a banality. And various techniques of measuring "wellbeing" and "happiness" are offered to "support" the indices. At the microeconomic level itself, the existing system of assessing the efficiency of enterprises' activity, based on the simultaneous use of accounting and stock market data, is challenged. The first group of data is blamed for their "controllability", whereas the second one – by way of contrast - is critisised for its poor connection with a real situation. However, in our opinion, an inadequacy of the main indicators is yet a bigger problem. They are frequently employed by analysts, authorities and scientific community for assessing the overall performance of corporations. First of all, profit is at stake. Without going into details of contradictions of assessing profit as one of major economic categories, we will note that inherently it only gives some information regarding a corporation's activity efficiency - for the owners. All other concerned groups – managing directors, employees, the state, investors, suppliers, etc., even in case of a high profit may fail to satisfy their interests and expectations associated with the corporation. And a modern evaluation of the efficiency of a corporation has to consider not only interests of the owners, but also those of other stakeholders.

In these conditions, there arises a topical problem of a search for other more adequate index assessing a corporation. In our opinion, "a value added" shows some good prospects as an indicator. It reflects the ability of a corporation to create a new value, while the latter's distribution between various entities represents the ability to satisfy their interests. The purpose of the present work is to offer a methodology and consider the calculation of the size and distribution of a value added between major groups of entities by the example of the Gazprom Corporation's data for the period of 2004-2012.

## 2 Data and Methodology

The offered methodology of assessing the size of a value added is based on Marx's treatment of this concept as "newly created value" (for more details please see Pletnev, 2013). This attitude differs from the so-called "concept of an economic value added" gaining popularity, which has in reality little in common with a value added in its canonical understanding and which diverts one from the real range of problems to derivatives and particulars which only interest owners of corporations.

The value added thus understood can be calculated quite simply: as a difference between a sales revenue and material costs. However, in our opinion, it is more correct to calculate it as a sum of elements relating to various concerned entities. According to some reporting data (in the event of the JSC Gazprom it is a question of consolidated financial statements prepared according to IFRS (a regime of access to reporting data at the official website of the Company, Gazprom 2013a) and of a quarterly report of the Emitter for the 1-st quarter of the

subsequent year (the 1-st quarter of 2013 is available at the address, Gazprom 2013b), an assessment of elements of a value added at the disposal of various entities was carried out: concerning owners (a net profit, from a report on a total revenue in a IFRS consolidated statement), concerning employees (expenses on remuneration of labour, from the Note No. 26 to the IFRS consolidated statements), concerning managing directors (remunerations to members of the Board of Directors and those of the management, from Item 5.3 of a quarterly report of the Emitter), concerning the state (paid taxes, including those at the expense of employees, from Note No. 30 to the IFRS consolidated statements), concerning investors (the paid rate of interest from Note No. 27 to IFRS consolidated statements). And a sum of these elements forms the size of the Gazprom Corporation's gross value added.

## 3  Results

The gross value added of the JSC Gazprom shows steady positive dynamics. In the whole period considered it increased by 4.5 times and made 3580.2 billion rubles or 75.2% in 2012. Such a high share of a value added is explained by the character of the production activity of the Gazprom Corporation: because this is an instance of an extractive company, a value added is created due to the very fact of the production (extraction) and sale of extracted raw materials, i.e. natural gas. In this regard, there are still reserves for increasing the share of the value added: Gazprom have not yet been allowed to realize their product at retail in foreign markets, also there is a potential of the growth of the value added in the sphere of the high-level processing of natural gas. However, the share of the value added in the sales revenue of the Gazprom Corporation reduced from maximum 87.2 % in 2006 to 75.2% in 2012 in the considered period (Fig. 1).



*Figure 1. The dynamics of the gross value added and the share of the value added in the Gazprom Corporation's revenue in 2004-2012*

A detailed analysis of the structure of the value added has demonstrated that different parts of this value added falls to the share of its various entities (owners, the state, employees, managing directors, and investors). There has been obtained the following distribution of the value added with the Gazprom Corporation in 2004-2012 (Fig. 2)
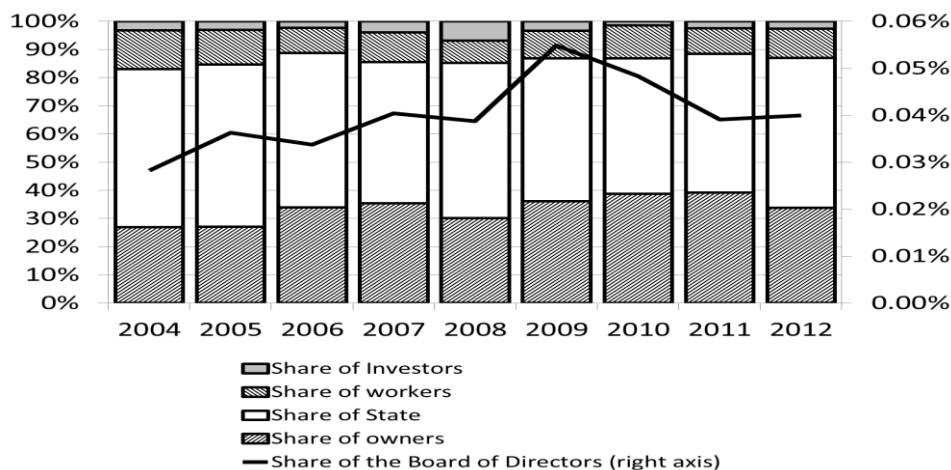


*Figure 2. A distribution of the value added of the Gazprom Corporation between major entities*

The main part of the value added of the Gazprom Corporation, which belongs (for the most part) to the state, is appropriated by the latter by means of the tax and customs system (the share fluctuates around 50% of the whole value added), as well as through insurance premiums in the system of social insurance (earlier it was a unified social tax payment). Mainly, this takes place at the expense of customs payments, a severance tax and a value added tax (up to two thirds of the whole sum of taxes and customs payments). In absolute expression, the state received 10.47 trillion rubles from Gazprom - about 38% of the latter's consolidated revenues - in 2004-2012, i. e. about half of the whole created value added. And in this sense, Gazprom may certainly be called "a national property". In absolute expression, both the total amount of taxes and the sum of their separate types is steadily growing, the basic growth rate making 4.32, which corresponds approximately to a 20-percent average annual growth. At the same time, the revenue has been growing by 21.9% on an average yearly, whereas the value added has been increasing by 20.8%. Therefore, in relative terms - and this is confirmed by the further analysis - the share of the state is but insignificantly reducing. At the same time, a growth of the share of the state was observed in 2011-2012, which may signalise the beginning of a new tendency.

The dynamics of the structure of the Gazprom Corporation's tax burden can be observed in Fig. 3. As it is obvious from the figure, the state receives the major part of the value added through indirect taxation, i.e. these taxes are factually paid by consumers. It is a question of customs payments, a value-added tax and excise taxes (up to 35 percent of the value added, up to 70 percent of the whole tax burden). Also, a considerable part is made by a severance tax – a peculiar form of acquiring a land rent. In the figure, the latter tax "is embedded" in other taxes, making up to 80% in this group, and up to 23% of the whole tax burden. Also, along with the severance tax, this group includes a property tax, but its share in all paid taxes is insignificant – about 3.5%. A share of taxes paid "for employees" is also insignificant – this concerns an individual income tax and the payment of social contributions (this part approached 3% of the size of the value added by the end of the considered period or a little more than 6% of the share paid to the state). A profit tax, as contrary to a general opinion, does not occupy a considerable share in the total amount of the value added (in 2012 it was 7.9%). At the same time, the total amount of the paid profit tax is considerable – 301 milliard rubles. It may be noted that financial statements only disclose obvious contributions to the advantage of the state, alongside with that the Corporation itself was repeatedly used for political goals when various countries were periodically granted discounts for the gas, which were motivated by "political policy". A short-received income due to such actions may also be considered as a share of a "virtual" value added which is received by the state in the form of political capital. However, evaluations of such an income are a subject of a separate investigation. Also, we consider it important to emphasise that a considerable share of tax payments of the Gazprom Corporation may be invisible for the majority of researchers – a profit tax is only reflected in the traditional forms.
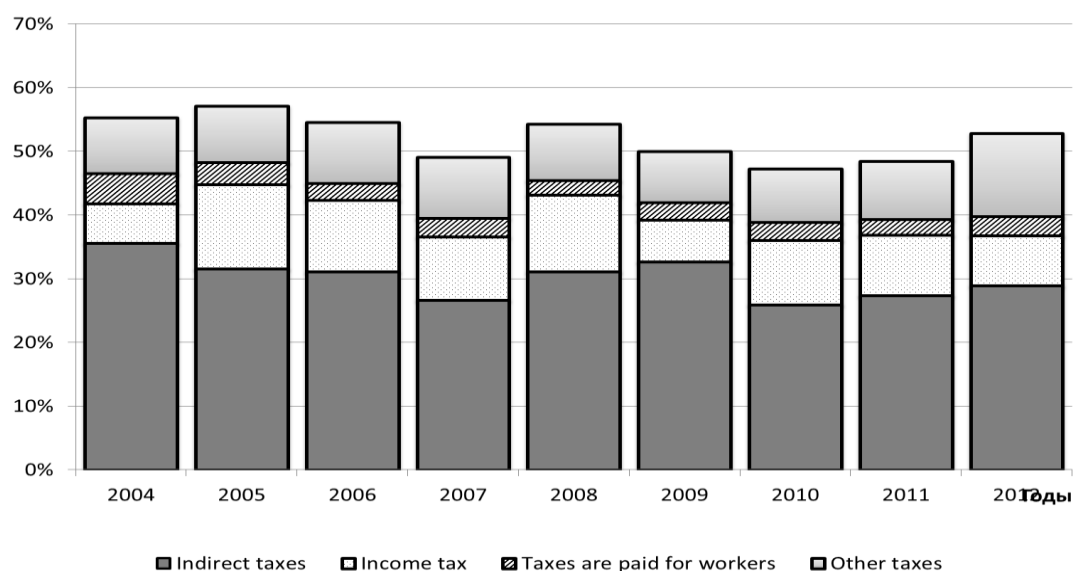


*Figure 3. The dynamics of the structure of the share of the Gazprom Corporation's value added, allocated to the advantage of the state in 2004-2012*

In more detail, the structure of the value added, which is at the disposal of the state, is presented according to types of taxes and payments in Fig. 4 (2004) and Fig. 5 (2012). It may be seen from the diagram, that the main share is occupied by customs payments (in 2004 – 42%, in 2012 – 36%), a share of VAT remained almost invariable – 15% in 2004 and 13% in 2012. A profit tax share increased from 11 to 15% and a severance tax share grew up from 13 to 22%. The last change is connected with an increase of a taxation rate, while the profit tax rate, on the contrary, decreased from 24 to 20%. Therefore, the growth of the share of this tax

(simultaneously, the absolute sum of the tax has also increased) may be explained by an essential growth of its base, that is to say, of profit. Changes in the share of other payments of the value added in favour of the state do not look considerable. Thus, the share of the state in the structure of the value added, if one speaks merely about taxes and customs payments, maintains steady positions - a steady level of 48%.

Owners of a corporation, among whom the central place is taken, again, by the state, appear to be second important "recipients" of a value added. In the present research, it is offered to abstract from the personification of owners and consider them as abstract entities with well-known interest in the form of maximising their share of a value added, i.e. their profit. During the whole considered period, despite a presence of some volatility, it is possible to notice a steady growth of owners' share. Beginning with 27% in 2004-2005, the owners' share fell just a little short of 40% in 2010 and 2011, while it made 33.8% in 2012 (Fig. 6). Simultaneously, one should note an insignificant growth of a share of part of the value added, consumed by owners, almost within the limits of a statistical error. However, in absolute terms, the sum of payments of dividends increased by 5 times – from 28.2 to 141.8 milliard rubles.
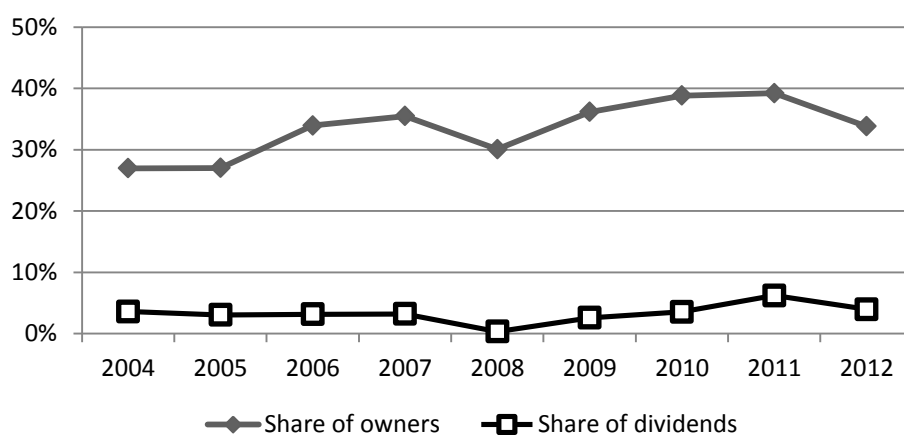


**Figure 4.** *The dynamics of the share of the Gazprom Corporation's value added, distributed in favour of owners in 2004-2012*

In addition, it should be noted that a consideration of a share received by the state as an owner of the Gazprom Corporation (50%), enables one to correct the above-given assessment of the share of the value added, appropriated by the state. In the aggregate, taxes, customs payments and a profit of a corporation permit the latter to derive up to 70% of a cumulative value added. And this share is practically invariable.

Employees of a corporation are a third important entity from the viewpoint of the appropriation of a value added. Their share is steadily reducing during the period from 2004 (13.8%) to 2012 (10.4%). In this respect, the share of managing directors increased from 0.028% (in 2004) to 0.040% in 2012 with an equal steadiness (Fig. 7). At the same time, an observed growth of an average salary is a consequence of both a reduction in the number of the employed, and a growth of the value added in absolute terms. The exposed reduction of a share of the employees in the gross value added of the Gazprom Corporation testifies to an alienation of the employees from the Corporation.
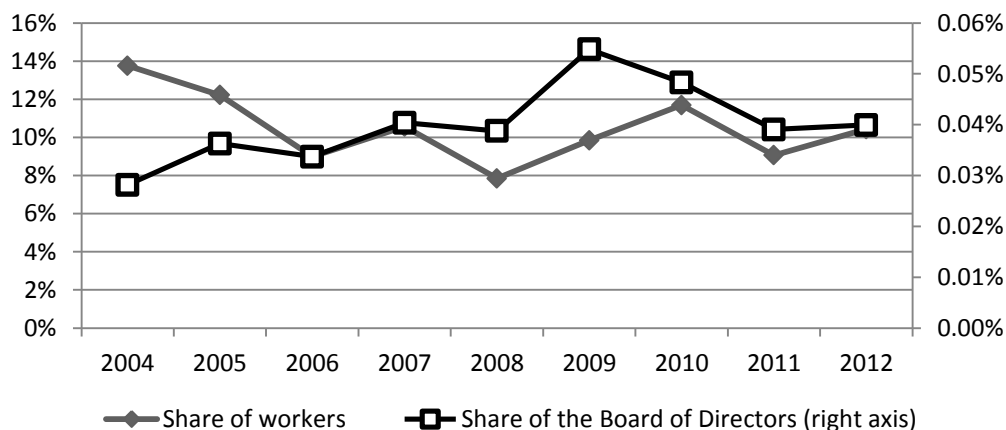


**Figure 5.** *The dynamics of the share of employees in the structure of the value added of the Gazprom Corporation in 2004-2012*

It is fair to say that "a peak" of the share of the value added at the disposal of managing directors already passed (in 2009), and a steady decrease of this indicator (from 0.055% to 0.040%) has been observed for 3 years. In absolute terms, the remuneration of managing directors grew during the considered period – from 0.22 to 1.43 milliard rubles a year. In this regard, in no one of the considered periods was a decrease of the sum of the remuneration observed, whereas in the recessionary 2009 a growth was by 20%. In addition, it should be noted that distinctions in the dynamics of shares of the remuneration of employees and managing directors permits to formulate a hypothesis of a strengthening of differentiation in payment for labour.

The smallest share (about 3%) falls on investors' share (primarily, banks), and in the "recessionary" years of 2008-2009 their share increased by more than twice, and then – it decreased again to 2.6%. The Gazprom Corporation do not stand in a great need of the use of loan capital (about 12.5% of the whole capital of the Corporation fell on its share in 2012, and in comparison with 2011 there occurs a decrease in this share).

## 4   Conclusions and Prospect Research

The presented conclusions only manifest the first view of the structure and distribution of the value added in the Gazprom Corporation. A more detailed analysis will permit to reveal in-depth contradictions between interests of various groups of the Corporation's entities, to understand the hidden mechanisms of the distribution of the value added as an objective characteristic of such a many-sided phenomenon in modern economy as the Gazprom Corporation. Moreover, the share of the value added at the disposal of one or another entity can show the real distribution of property rights better than other indicators. Proceeding from this statement, Gazprom belongs to the state in a scope of 70.05%; to private owners and institutional investors in a scope of 16.90%; to employees in a scope of 10.39%; to banks and other investors in a scope of 2.61%; and to top managers (managing directors) in a scope of remaining 0.05%. At first sight, a conclusion that employees' rights of the property of the Corporation by 200 times exceed those of its management, is absurd, but one should not forget that (a) the power of employees is diffused between them, and on the average less rights fall on one employee than on one top manager; and (b) theoretically, if one assumes an existence of the employees' integrated "intelligence" and their integrated volition, then, certainly, such intelligence and such volition will possess much bigger rights to the Corporation than its top management.

Some important advantages of the value-added-based indicator for such an investigation are its absence in data of accounting reports, and a present-day inattention to it on the part of investors, owners and other "controllers". For this reason, the calculation of the indicator in the course of an independent investigation gives the most objective picture which is not veiled by an aspiration for achieving a requisite result. In our opinion, this indicator should occupy a worthy place in scientific studies and expert estimates of the activity efficiency of managing entities.

## Acknowledgement

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# Does the Newly Shaping Structure in Energy Sector Mean a New Order for the World?

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## Abstract

The recent developments bring US to a major natural gas and oil producer position. The attempts in last 20 years to bring new horizontal drilling and hydraulic fracturing technologies together have developed a success in shale gas and oil production in US; the production volumes has reached to a position to redefine the market. Last estimations are bringing more information about the shale capacities of the major basins of the world. However, the estimates are based on a wide range of assumptions and consequently their results vary in a large scale. In any case, these developments have crucial economic, political and geopolitical consequences on the energy market, petroleum producer and consumer countries and regions. Despite the wide range of ambiguity of the estimated size of the resources, the estimations show US and North America has one of the biggest potential, already turning technology into the giant production numbers. Some of the estimations allege so big numbers can even mean to a new world order. The asymmetric nature of the potential, can also be said, increases some of the expected impacts too. In this study, basically, we want to supply an initial solid and economical evaluation to this ambiguity. We are trying to shape a frame for the new energy potential and to put it in a place in the current practice of the world. Secondly, in this context, we are underlying here some of the possible economic and geopolitical consequences each of which can constitute a subject of deeper study.

## 1    Introduction

When the reports of a 'new gold rush' started to be aired in 2011 (Economist, 2013, p.) it raised questions to what extent its size can reach. There are some voices that claim a big revolution for world economy with referencing the substantial oil and gas production rise has been experienced in USA (see, Morris, 2013; IEA, 2012). It is not easy to calculate how far the results of this new boom of energy production can be reach.

Energy has always been important for the economy and politics. There have been extensive political struggle for the energy reserves. The way of producing and consuming energy especially the fossil fuels which are highly dominant in the global economy and industry has been one of the important issues in this context. Economic development, technological innovations, industrialization and the new global issues (such as environmental issues) coming as its consequences have all mutual relationship with the energy concept; and make it more complicated and important for the current economic order of the planet.

Because the world economy is relying on mainly on the fossil fuels, the projection on its capacity or lifespan has been always important. Development and possible replacements of all other energy options, such as alternative and renewable energy, have been reckoned according to the availability and the capacity of the primary option.

Because of these reasons, any change in this structure will have butterfly effects to industries and economies. The production boom in US suggests that kind of change has been already happening right now. Its results are already started to change the energy structure in America. The projections show that USA is about to being the biggest oil producer in the world. This change came very fast. To that extend the ambiguity on the final shape of the changing picture is extremely large. For example, after seeing and evaluating the first years of the shale gas and oil boom, Lieber (2012) can foresee just a substantial reduction in oil imports of US; while, others such as EIA reports can mention about an energy independency or a net energy exporter status for US in near future (see, EIA, 2014). IER (2011) estimates even more excessive resources, extends this suggested energy independency up to the level of centuries. The one thing which is crystal clear is that the claims about the changing situation and its possible results need to be brought into academic discussion.

The mentioned estimates are not only to change the capacity profile of the primary energy source but also deem to change the whole energy perspective. To that extend it is expected to have most important effects on economic, political, geopolitical effects. In this paper, trying to draw a macro frame for the size of the new energy opportunity, we try to evaluate it in the present global energy picture and suggest or estimate an importance of it. Conducting this type of premier suggestion we also want to call for further studies on the very important sequential areas. Second section borders the global energy picture in which we will evaluate the importance of the new developments. Third section tries to give the notion on the origins of the new boom. Section four conducts the quantitative and economic evaluation. Fifth section concludes the paper.

## 2    Energy Structure of the World

The primal source of energy of the world comes from the sun. The total annual solar energy the earth is exposed to is approximately 5400 Q. The estimations about the amount of carbon processed via photosynthesis

show about 5x1010 tones equal roughly 20 Q energy. It equals roughly 0.4% of the earth's annual solar energy intake (Bolton, 1978, p.181).

Total world proved natural gas reserves have almost tripled (see, Figure) to 6793 tcf in last 30 years (OGJ, 2012). Similar discoveries have also happened for oil reserves updating the numbers upward in the history (for example US has so far consumed 2.5 times much of the oil that is predicted as its total reserves 30 years ago, see IER, 2011, p.1) Total world proved oil reserves are 1342 billion barrels (IER, 2011, p.2). We can add roughly 1000 billion short tons coal to this picture, almost half of the recoverable resources being in US. These reserves are predicted to have potential to enlarge from 2 to 70 times for the North America case (see, IER, 2011) using the new developing technologies; this last argument is rather disputable and is discussed in Section 4.

The world annual primary energy usage is over 500 quadrillion Btu for the year 2010 (EIA, 2012); with almost 1/5 of it belonging to US consumption alone. About a 4/5 of the primary energy consumption is met by fossil fuels.
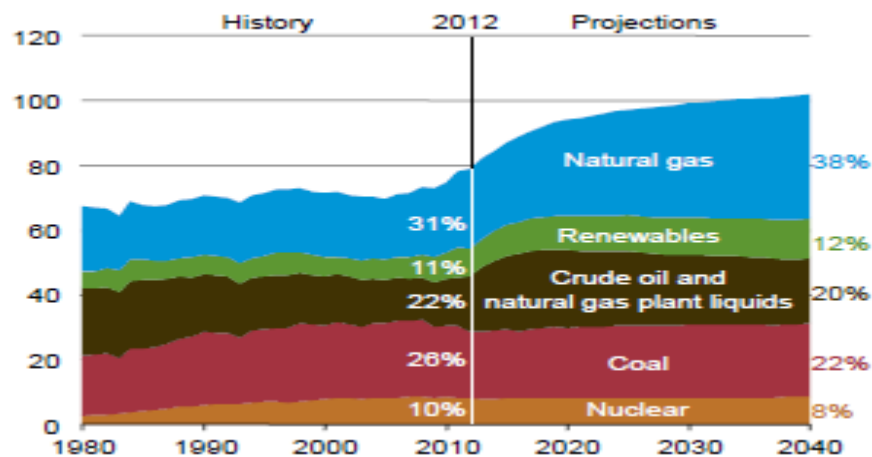


*Figure 2. Variety in energy production in US, 1960-2040 (quadrillion Btu) **Source:** EIA, 2014*

As the numbers show that there is a big potential in terms of alternative energy resources. The environmental issues, national and international regulations will be the determining factor for this potential. On the top of that, there is technological factor changing all parts of this equation. It is highly possible that the increasing usage of the alternative and renewable energy sources might trigger further new technological developments in these areas. However, as can be seen in Figure 2, a dramatic change is not expected in energy production scales in 30 years.

In this global picture, a quick macro level calculation will show that the world's proven reserves can supply energy roughly for 40-50 years, without taking the new potential capacity into account. However, especially the short-term technical constraints and the 'peak oil' discussion on rising demand of oil shows the biggest pressure will be on oil supply part (for different views of discussion, see Hoong, 2012, pp.231-33; JFCOM, 2008, p.28; IEA, 2008). Regarding to that aspect, as Figure 2 and EIA predictions suggest, it can be expected a natural gas replacement to certain degree (see EIA, 2014, p.12-13).

## 3 Where Does Boom Come From?

Fossil fuels derive from decayed plant and animal matter trapped within the earth for hundreds of millions of years (Morris, 2013, pp. 18-19). Dead organic material accumulated under water and forms mud. Mud was compressed into sedimentary shale rock in time. This geologically slow process leads a transformation of the organic material to hydrocarbons, chains of carbon and hydrogen atoms.

Conventional oil reservoirs form if the liquid or gaseous hydrocarbons pass, by time, from the shale to a reservoir medium (or in some cases directly to the surface of the world). Shale rocks have been, however, stayed as unfeasible to exploit so far because they are generally formed as thin layers situated very deep in the earth.

The technological advancement to change this fact came by the private American engineering attempts that unite the new technological developments of directional drilling and hydraulic fracturing into a replicable final engineering solution for shale well drilling. An important stimulus for this success can be proposed as the private mineral right ownership in America: in America, different from the most of the countries, mineral rights are associated to the land and belong to landowners. As a result of this technology becoming available we have been experiencing a substantial increase in shale oil and gas production in America. Moreover, in the light of the new developments.

The similar technological developments also bring 3 other potential sources of unconventional gas and oil to the agenda: coalbed gases, oil sands and tight oil (oil shale). Some of them already started to be processed; however, they are not consisting comparable volumes as shale gas and oil is. Therefore, they are not assumed to either to have capacity to change the general picture of the global energy, nor are they calculated in the forecasts regarding to reckoning the new potential.

## 4   Evaluations of Potential

How big units we are talking about? What can be the economic value of this new imminent energy production boom? Of course, these questions depend on the quantitative estimations about the geological reserves and the qualitative estimations of these reserves. The quantitative estimations are not consistent and give a very cloudy picture us for the moment. In this scarcity of reliable data, for example, US Energy Information Administration's (EIA) estimations in same year, 2012, could be %50 different from each other. Having this in mind, we need to draw a quantitative and economic borders for the new energy opportunity we are being faced.

### 4.1   Technical Evaluations

The primary energy consumption of US is 95 quadrillion BTU per year and is predicted to grow 12% by the year of 2040. 82% of that consumption is coming from the fossil fuels and this proportion is expected to change by only a 2% decrease in next 30 years (EIA, 2014). The world's total primary energy consumption in 2010 is over 500 quadrillion BTU and almost the half of this consumption belongs to OECD countries. This consumption is predicted to increase to 820 quadrillion BTU and about 85% of it comes non-OECD countries, specifically China consists 40% of the total increase of primary energy consumption (EIA, 2013, Table A1).

So far, the consumption predictions are stable and seem having reliable projections in a viable range. The problem part lies in the resources part: the new shale drilling and fracturing technology created a new opportunity but the size of this potential is highly ambiguous. Below, we gave some examples of that variety.
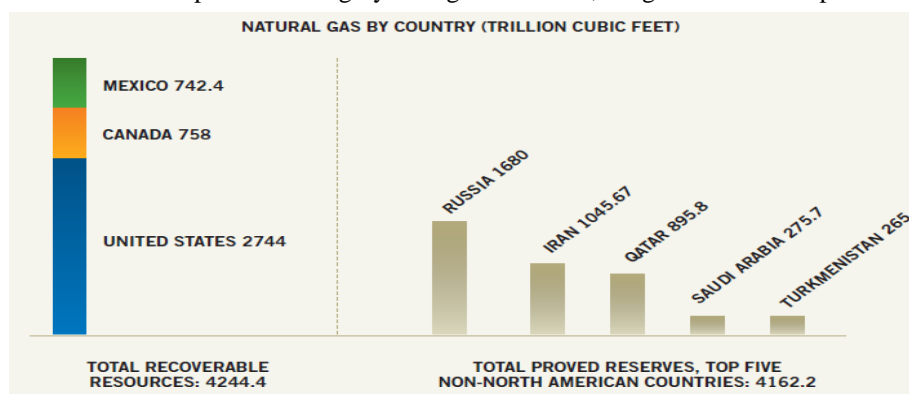


**Figure 3.** *Natural Gas by Country (trillion cubic feet)* **Source:** *EIA, 2014*
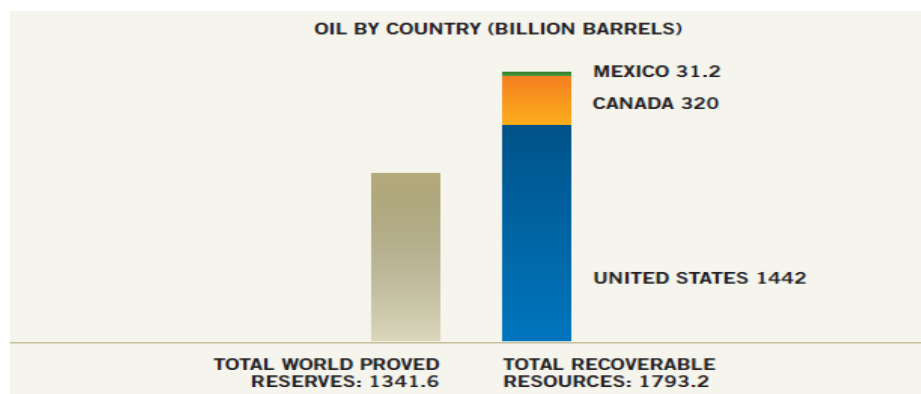


**Figure 4.** *Oil by Country (billion barrels)* **Source:** *EIA, 2014*

Starting with the global proven capacity we pictured in section 2, we see that the world proved natural gas and oil reserves have reached the level of 6793 tcf  and 1342 billion barrels  respectively (see Section 2; Figure 3 & 4). USA had a 20 billion barrel proven oil reserves until a few years ago. After the new technology comes into the scene, IER calculates that the technically recoverable natural gas and oil resources of US are 2744 tcf and 1442 billion barrel respectively. ARI (2011) estimated the world recoverable resources of shale natural gas as 5760 tcf; ARI (2013) updated it to 6634 tcf for natural gas and 335 billion barrels for shale oil. EIA (2013) estimated 7299 tcf of gas and 345 billion barrels of oil. ARI (2013) estimates the US will have biggest share for

natural gas and second biggest share of oil in this total world potential: for shale natural gas and oil are 1161 tcf and 48 billion barrels respectively.

As we can see in a first glance, the capacity numbers for this new energy potential could by a factor of 2.5-3 times for gas and 28-30 for oil. The estimates and predictions are based on various assumptions. Therefore, this difference causes from several assumptions that the institutions take to conduct the estimations and predictions. First of all, based on the basin information institutes make a total resource potential prediction mainly based on assumptions. Secondly, the institution has to make an assumption on the percentage of this potential can be recoverable. These critical points seem to cause this wide range of variation in predictions. EIA's another assumption depending on the current technology is also shaping the forecasts by giving the advantage on the gas production side. Therefore, it seems that unless another technological development changes the situation, the gas production with shale production will be the dominant component in the energy forecasts.

Over 72% of petroleum are used in transportation vehicles and heating. Coal, natural gas and petroleum are currently responsible for 67% of global electricity production (ETC, 2011, p.59). These a few numbers can show how the current structure of the economy is directly depended to the fossil fuels. To change this dependency is the most important motive for the research and development activities on the alternative energy issues. However, the quick shifting efforts needs tremendous human intellectual capacity and come with the huge financial costs. Therefore, related with the new developments, a possible change in the perception of the emergency level of the need of any structural transformation will be crucially important for the future of all energy sectors.

### 4.2 Economic and Political Consequences

We can expect that there will be important consequences of any major technological shift in an important sector of the economy, especially if it contributes to understructures of other industries such as the energy sector. The most important results of the latest technological developments in the fracking and multidimensional drilling techniques can be pin down as economic, political and geopolitical. As for economic perspective, first of all, a huge economic potential has been revealed. It has already changed the macroeconomic calculations and predictions for USA economy. Just it was struggling the aftermath difficulties of the 2008 crisis, intellectual climate changed now calling to prepare itself to the next economic boom. This might continue in other geographies of the globe as the world's resources are being reevaluated; and also the updates in the prediction of the future of the world's biggest economy will change the predictions and near future plans of the other economies.

Another important economic change has come in terms of a change in comparatives in the energy economics. It is well known the reason that why hydrocarbons are being used as primary resource is their comparative cost advantage (Figure 5). The stimulus and investment budgets for alternative energy production have been based on mainly the idea of imminent scarcity of the fossil fuels as well as their adverse effects on environment primarily as carbon emissions. Therefore, any change in this perspective will change the projection on the spectrum once again.
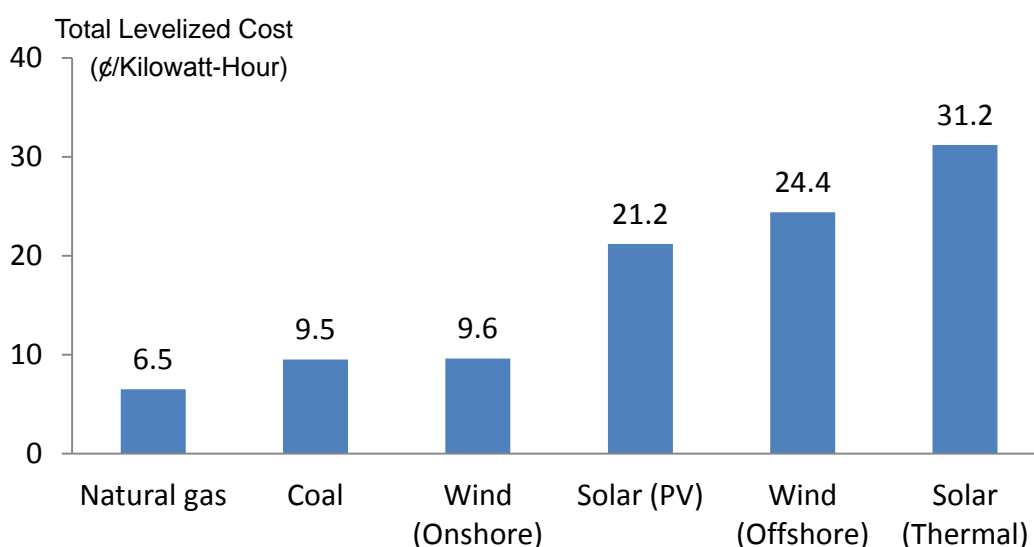


**Figure 5.** *Total Levelized Cost by Energy Source*

As the determination of energy spectrum is based on national and central decisions, the new projections on the primary energy resources will change the all plans and projections on the other energy tools. Because energy

constitutes the main input of the manufacturing and transportation sectors, a change in energy macro-policies will also affect the investment decisions of these industries.

Another important effect can be classified as geopolitical change. The shale gas shift has not been obviously affect the other part of the world but even the changes have been happening (as well as the ones being projected) are enough to lead unprecedented changes in the international relations. America's imminent takeover the lead position in the energy production will make the continent energy independent. The shift of the world's biggest economy into the energy independent position means also a shift to political and geopolitical independencies because the relations of energy supply have been thought as the main factor in the geopolitics and international dependencies.

## 5  Conclusion

Some of the technological developments are brought together to shape this unconventional gas production boom we have been experiencing lately. The biggest effects so far have been in US energy production and US economy which was the start-off point itself; and it seems to continue growing. The predictions about the size of new potential vary from a capacity enough for few decades' consumption to one enough for more than century`s annual energy consumption of US. It apparently implies that a big change is imminent in a lot of area starting from the energy economics and comparatives to energy politics and geopolitics.

The wide range of the projections about its possible effects will be clearer with coming information. Hovewer, the situation especially in US seems the action speaks first, production numbers rise and the predictions come later following the new numbers and discovered potentials. In this situation, a possible cost-benefit evaluation for the other producers and potential investors stays ambiguous and not feasible forcing them to a waiting position in the reshaping market.

There is bigger uncertainty about the direct and indirect results of this new imminent boom on the other part of the globe. In this aspect, we can evaluate that the biggest effects will be on the Middle East and Central Asia that include the other main oil and gas producers.

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# Decomposition Analysis of CO$_2$ Emissions for Turkey and Iran over 1990-2010

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## Abstract

There exists an important awareness for reduction of CO2 emissions to obtain a sustainable world. Together with this, there is a great deal of interest for decomposition analysis to see the accelerating and decelerating factors of CO2 emissions. The aim of this project is to decompose CO2 emissions in economic sectors for the two superpowers of Middle East, Iran and Turkey, over the time period between 1990 and 2010, for Turkey obtained a rapid growth performance in recent years and Iran which is the energy superpower of the world. Refined Laspeyres Index decomposition method and a consistent data gathered from the World Bank's and UN's databases have been used during the analysis. Five main sectors (agriculture, manufacturing, transportation, construction and other service sectors) and four main impacts (scale effect, composition effect, energy intensity effect and carbon intensity effect) have been considered to see the increasing and decreasing factors of CO2 emissions. Various interesting results are observed for both of the countries, for each of the economic sectors. Generally scale effect and energy intensity effect are the dominant impacts for all sectors of both countries. However composition effect and carbon intensity effect are also important contributors for economic activities of these two countries. Overall, our analysis showed that these two countries should pay attention for energy intensity and sustainable economic growth.

## 1 Introduction

Environmental sustainability has been one of the most important issues on the world's agenda since the universe started to give the destruction signal. World population doubled in only 50 years. In 1960, it was around 3 billion; however, in 2005 it exceeded 6.5 billion. The world population increases, thus the need for water, food, energy supply and technical supply will also continue to increase. It is expected, by the end of 21$^{st}$ century world population will reach to 15 billion. Together with the rapid population growth, urbanization and industrialization will continue to increase. Therefore if serious environmental measures are not taken into consideration, it is possible to state that sustainability of the world will be in danger.

Together with the urbanization, energy demand will also continue to rise. In 2030, world electricity need expected to double as compared with today. Seventy eight percent of electricity consumption of the world still is generated by fossil fuels (WB, 2011). Fossil fuels are pollutant to environment and they are increasing the amounts of CO$_2$ emissions. CO$_2$ emissions are the main reason of global warming and the global warming is the greatest environmental problem of the world which creates danger for all living organisms.

Since the economic growth, environmental sustainability and energy efficiency are connected subjects, some of the developed countries being aware about this connection and they began to make huge investment on renewable energy sources. Despite, most of the developing countries still ignore the environmental sustainability. These countries are not voluntary to interrupt their economic growth by using renewable energy sources. Since renewable energy sources are relatively expensive than the fossil fuels, countries do not prefer to use them. Some of the developing countries (for instance, Iran) are very rich in terms of liquid and gas fuels and they use these fuels for their energy demand. However, some of the developing countries (for instance, Turkey) are located on the transition hub of these energy sources and they use these types of fuels, since these fuels are relatively cheaper than the renewable sources and they are also portable.

The cases of Iran and Turkey are quite interesting since Iran is an energy superpower in the world and carefully monitored by other countries. Furthermore, Turkey is located on the energy transition hub between Europe and Middle East and Caspian Region. Both of the countries obtained remarkable growth performance in the last two decades. For instance, Iranian GDP is 4.4 times greater than in 2011 ($514 billion) as compared with 1990 level ($116 billion). Correspondingly, Turkey's GDP is 5.1 times greater in 2011 ($774 billion) as compared 1990 level ($150 billion). During the last twenty years both the countries showed rapid population growth. In 2011, Iran's and Turkey's population reached to 75.4 million and 73 million, respectively. Another important basic economic indicator is GDP per capita and it is approximately equivalent to $6800 and $10600 for Iran and Turkey, in 2011, respectively.

Iran is a huge energy consumer, located at position 12 of World Bank's energy consumption ranking. According to the same database, the recent overall energy consumption of country is approximately 211 thousand kt of oil equivalent and this value is 3 times greater than 1990 consumption level. On the other hand, Turkey is located at position 23 of World Bank's energy consumption ranking. Turkey's overall energy consumption is estimated around 105 thousand kt of oil equivalent in 2011. This energy consumption amount is

almost twice if one compare with 1990 level. Both Iran and Turkey are certain electricity consumers of Middle East. Iranian electricity production is estimated as 233 billion kwh and electricity consumption is estimated as 196 billion kwh (WB, 2010). For Turkey, overall electricity production and consumption values are estimated as 211 billion kwh and 180 billion kwh, respectively. Iran is able to meet its domestic electricity demand and also exports electricity to its neighbor countries. The customers of Iranian electricity are Armenia, Iraq, Afghanistan, Pakistan and Turkey. Approximately 95 percent of electricity in Iran is generated from thermal electricity sources and remaining 5 percent is generated from hydro and renewable sources. Seventy four percent of electricity in Turkey is generated from thermal electricity sources and remaining 26 percent is generated from hydro and renewable sources (WB, 2010). In the light of this information $CO_2$ emissions are on an incredible level, especially for Iran. In 2010, overall $CO_2$ emissions of Iran are more than 571 thousand kt and country located at position 7 in the world $CO_2$ emissions ranking. For Turkey, in the same year overall $CO_2$ emissions are estimated as 298 thousand kt and the country is located at position 21 in the same ranking. Accordingly, $CO_2$ emissions metric ton per capita is equivalent to 7.67 and 4.13 for Iran and Turkey, respectively. Overall, it is possible to state that Iran is a serious pollutant for the world. Turkey is not at the same level but its environmental damage is also increasing.

Iranian economy suffers from the sanctions of the world countries. However, external dynamics are not the only problems of Iranian economy. Internally, country has a serious energy efficiency and wastage problem. Together with this, high subsidies on energy sources create problems on Iran. Iran is a very rich country in terms of energy sources, however plenty number of years it had to import sources from other countries in order to meet high energy demand. Energy prices (especially for gasoline) are generally subsidized and this resulted the over use of energy sources. For the next following years government plans to decrease the amount of subsidies to discourage wage. Reduction of subsidies contains both petroleum and natural gas.

Turkey's importance in the energy markets is growing, both as a regional energy transit hub and as a growing consumer. Turkey's energy demand has increased rapidly over the last few years and likely will continue to grow in the future (EIA). During the recent years Turkey showed fastest increase in energy demand in OECD countries. Turkish economy has avoided from the long stagnation that affected negatively the European OECD countries. Real GDP growth rate for Turkey is estimated as 9.2%, 8.5% and 2.6% for the years 2010, 2011 and 2012, respectively. In the last two decades Turkey suffered from four different economic crises. These crises happened in the years 1994, 1999, 2001 and 2008 respectively. Turkey's energy use is still relatively low, despite it is growing at a very fast pace. Since the domestic energy sources are very limited Turkey mostly relies to the imports of these sources. Turkish government is voluntary to use nuclear sources to reduce the dependence of country. However, there is a debate about the nuclear sources since the sources are risky.

For the internal energy and related $CO_2$ emissions dynamics, doing a decomposition analysis might be helpful in terms of environmental sustainability and efficient energy use. Both of the countries have the potential to solve their energy over use problems and reduce the $CO_2$ emissions. This type of decomposition analysis will also emphasize the energy intensive and carbon intensive sectors of Iran and Turkey. A decomposition analysis also gives valuable insights for solving the energy concerned issues of these two countries.

In this project the main purpose is making a decomposition analysis for Iran and Turkey between 1990 and 2010, according to five main economic sectors, agriculture, manufacturing, construction, transportation and other services. Refined Laspeyres Index decomposition method and a consistent data set gathered from World Bank and United Nations energy databases have been used. Four main effects have been considered to see the accelerating and decelerating factors of $CO_2$ emissions. These effects are, scale effect, composition effect, energy intensity effect and carbon intensity effect.

## 2 Literature Review

For the concern of decomposition analysis, researchers generally followed two different ways. Some of them either did a comparison analysis between the decomposition methods or they computed some extensions according to available methods to minimize the residual terms and obtain a better approach. Furthermore, in the second category, some researchers used the available decomposition techniques to analyze the increasing and decreasing factors of $CO_2$ emissions of countries according to economic activities.

Ang et al. (2003) discussed the perfect decomposition techniques for energy and environmental issues. The authors clearly stated that they extended the work of Albrecht et al. (2002) by giving a more complete and up to date overview of perfect decomposition techniques and their role in energy demand and related analysis. The main reason behind of their work is there has been a great deal of interest in decomposition analysis in energy policy studies.

Ang et al. (2004) obtained a general Fisher index approach to energy decomposition analysis by extending the conventional two-factor fisher index decomposition approach to n factors. After their work the authors obtained a complementary approach for the current methodology. The new approach possesses some desirable properties

and it may used for some important analysis in energy studies. The authors also emphasized that the new formula is more complicated than the other commonly used Index Decomposition Analysis (IDA) approaches.

Liu (2006) did a comparison analysis for methodologies related with the decomposition approach based on energy consumption. Considering the size of residual term as a comparison tool, Liu concluded the adaptive weighting Divisia index method and simple average Divisia index method show the most robust and smallest residual term.

Paul & Bhattacharya (2003) analyzed the factors that are accelerating or decelerating $CO_2$ emissions emitted from the energy use of India between 1980 and 1996. The authors used decomposition method and they analyzed four main impacts such as, pollution coefficient, energy intensity, structural changes and economic activity to describe the changes in $CO_2$ emissions. Using the decomposition method authors proved that economic growth has the largest positive impact on $CO_2$ emissions change, for all important economic activities. There exists a decline for $CO_2$ emissions obtained from industrial sectors and transportation because of the increasing energy efficiency and fuel switching. The authors also emphasized the decrease due to the pollution coefficient and energy intensity effect for agriculture can be ignored. They finally concluded that the energy intensity has had a greater impact on energy induced $CO_2$ emissions compared with the pollution coefficient.

Comille & Frankhauser (2004) decomposed the energy data to determine the main factors (contributors) behind the improvements in energy intensity. They concluded that energy prices and progress in enterprise restructuring are two more important factors for more efficient energy use. The authors also emphasized that the economies of Central and Eastern Europe and the former Soviet Union countries are very energy intensive. They also clearly stated that there exists a decline for energy intensity during the period of transition. However, the transition countries are still highly energy intensive.

Kawase et al. (2005) examined the long-term scenarios for other countries and the medium-term scenarios for Japan in order to construct Japan's long-term climate stabilization scenario. Using the extended Kaya Identity the authors decomposed the $CO_2$ emissions according to following indexes: $CO_2$ capture and storage, carbon intensity, energy efficiency, energy intensity and economic activity. They also evaluated a Reduction Balance Table for $CO_2$ emissions. The authors also calculated the necessary improvement for energy intensity and carbon intensity decline to reach the goal, i.e. obtaining 60-80 percent reduction for $CO_2$ emissions.

Ma & Stern (2007) used the logarithmic mean Divisia index method to analyze the factors related with changing energy intensity trends of China for the time period between 1980 and 2003. They reported that the technological change is the major factor for decreasing energy intensity. Together with this the structural change for industry sector increased the energy intensity during the same period. Structural change considers shifts of production between sub-sectors and it represents a declining trend for energy intensity. They also stated that the reason of increasing energy intensity after the year 2000 is the negative technological progress. Finally, the inter-fuel substitution is a small factor for changes in energy intensity.

Vinuya et al. (2010) decomposed the $CO_2$ emissions growth in US according to states between the years 1990 and 2004. The authors used the logarithmic mean Divisia index (LMDI) method to decompose the emissions according to five impacts. These effects are emissions per unit of fossil fuel, share of fossil fuel in total energy consumption, energy intensity, gross state product per capita and population. Their analysis proved that, during the research period there is an increase in energy efficiency. Together with this, lowering the share of fossil fuels in overall energy consumption and lowering the emissions intensity, balances the increasing impact of GDP per capita and population growth on carbon emissions for US.

Kumbaroglu (2011) made a decomposition analysis about $CO_2$ emissions for Turkey for time period 1990-2007 according to main economic activities, agriculture, manufacturing, electricity, residential buildings and transportation. The author analyzed four main impacts on $CO_2$ emissions by using the refined Laspeyres index method (RLI). The analyzed impacts are, scale effect, composition effect, energy intensity effect and carbon intensity effect. The author clearly stated that various interesting results on the underlying effects of economic activities emission data are found. Kumbaroglu also stated that valuable insights that are gained into $CO_2$ impacts of sector policies including energy and emission intensities, fuel switching and activity changes.

The purpose of this study is to analyze the major and minor impacts of $CO_2$ emissions for Iran and Turkey between 1990 and 2010 according to five main economic sectors. These sectors are agriculture, manufacturing, construction, transportation and other services. Four main effects, namely, the scale effect, energy intensity effect, composition affect and the carbon intensity effect will be considered. For the decomposition analysis Refined Laspeyres Index Method and a consistent data that is gathered from World Bank's and United Nation's databases will be used.

## 3   Data and Methodology

Structural Decomposition Analysis (SDA) and Index Decomposition Analysis (IDA) are the two widely used methods for decomposing the indicator changes according to sectors. SDA is related with the input output

model of quantitative economics and its theoretical foundations and major properties are discussed by Rose and Casler (Kumbaroglu, 2011). For decomposition analysis IDA methods are generally used. Because of this it is possible to apply IDA methods for any data at any level of aggregation. The well known Laspeyres index method isolates the impact of a variable by letting that specific variable to change between two years while holding other variables constant at their base year values (Kumbaroglu, 2011). Various methods have been developed and employed under IDA methodology (Kumbaroglu, 2011). In 2000, Ang and Zhang provided a survey about the index decomposition analysis. Refined Laspeyres Index (RLI) method is derived from Laspeyres Index Method by Ang and Zhang. The main feature of method is, it distributes the residual term evenly to each variable. The RLI method has some advantages such that, it is not difficult to apply and understand. Ang and Zhang did some comparison about the IDA methods and they stated that RLI method is time reversal, factor reversal and it also passes from the zero value robustness test. For this study we used the RLI method to decompose the CO2 emissions of Iran and Turkey. The method is based on the Kaya Identity, which is mainly used to analyze the role of different factors, which also influences the CO2 emissions. The Kaya Identity defines carbon emissions (C) as the multiplication of four different effects: population (POP), carbon intensity of energy use (C/E), energy intensity of production (E/P) and per capita production (P/POP). Mathematically, it is represented as,

$$C = POP * \frac{C}{E} * \frac{E}{P} * \frac{P}{POP}$$

For this study our aim is to show the impacts at subsectors level, therefore, $CO_2$ emissions are represented as the multiplication of the sub-sectored total of four effects such that:

$$CO_{2i}^t = P_i^t * \sum_j \frac{CO_{2j}^t}{E_j^t} * \frac{E_j^t}{P_j^t} * \frac{P_j^t}{P_i^t}$$

where $\frac{co_{2j}^t}{E_j^t}$ shows the carbon intensity of energy use in subsector j at time t, $\frac{E_j^t}{P_j^t}$ is the energy intensity of production in subsector j at time t, and $\frac{P_j^t}{P_i^t}$ is the share of subsector j within sector i, at time t and it is possible to denote the carbon intensity by CI, the energy intensity by EI and the sectors share by SS. Then the previous equation can be written as;

$$CO_{2i}^t = P_i^t * \sum_j CI_j^t * EI_j^t * SS_j^t$$

The effect of changes in production activity which is referred to as scale effect and it can be calculated as:
Scale Effect ($P_i^t$)

$$= \Delta P(i) \sum_j \left\{ SS(j)EI(j)CI(j) + \frac{1}{2} * \left( \Delta SS(j)EI(j)CI(j) + SS(j)\Delta EI(j)CI(j) + SS(j)EI(j)\Delta CI(j) \right) \right\}$$

$$+ \Delta P(i) \sum_j \{ \frac{1}{3} * \left( \Delta SS(j)\Delta EI(j)CI(j) + \Delta SS(j)EI(j)\Delta CI(j) + SS(j)\Delta EI(j)\Delta CI(j) \right) + 1/4$$

$$* \left( \Delta SS(j)\Delta EI(j)\Delta CI(j) \right) \}$$

First effect is the scale effect and it shows the change in $CO_2$ emissions are resulted from the changing activity levels. According to the scale effect, the increase of activity levels increases the amount of $CO_2$ emissions and the decrease of activity levels decreases the amount of $CO_2$ emissions.

Composition Effect ($SS_j^t$)

$$= \sum_j \Delta SS(j)\{P(i)EI(j)CI(j) + \frac{1}{2} * \left( \Delta P(i)EI(j)CI(j) + P(i)\Delta EI(j)CI(j) + P(i)EI(j)\Delta CI(j) \right)\}$$

$$+ \sum_j \Delta SS(j)\{ \frac{1}{3} * \left( \Delta P(i)\Delta EI(j)CI(j) + \Delta P(i)EI(j)\Delta C(i) + P(i)\Delta EI(j)\Delta CI(j) \right) + 1/4$$

$$* \left( \Delta P(i)\Delta EI(j)\Delta CI(j) \right) \}$$

Composition effect shows the change of emissions resulted from the changes in the composition of sector. A structural change toward less carbon intensive subsectors decreases $CO_2$ emissions and a structural change toward more carbon intensive subsectors increases $CO_2$ emissions.

Energy Intensity Effect ($EI_j^t$)

$$= \sum_j \Delta EI(j)\{P(i)SS(j)CI(j) + \frac{1}{2} * \left( \Delta P(i)SS(j)CI(j) + P(i)\Delta SS(j)CI(j) + P(i)SS(j)\Delta CI(j) \right)\}$$

$$+ \sum_j \Delta EI(j)\{ \frac{1}{3} * \left( \Delta P(i)\Delta SS(j)CI(j) + \Delta P(i)SS(j)\Delta CI(j) + P(i)\Delta SS(j)\Delta CI(j) \right) + 1/4$$

$$* \left( \Delta P(i)\Delta SS(j)\Delta CI(j) \right) \}$$

Energy intensity effect suggests an indication for efficiency of energy process, conversion technologies and energy conservation. Energy saving activities, reducing the use of fossil fuels and use of renewable technologies increases the energy efficiency. Energy efficiency will reduce the amount of $CO_2$ emissions.

Carbon Intensity Effect ($CI_j^t$)

$$= \sum_j \Delta CI(j) \left\{ P(j)SS(j)EI(j) + \frac{1}{2} * \left( \Delta P(i)SS(j)EI(j) + P(i)\Delta SS(j)E(j) + P(i)SS(j)\Delta EI(j) \right) \right\} +$$

$$\sum_j \Delta CI(j) \{ \frac{1}{3} * \left( \Delta P(i)\Delta SS(j)E(j) + \Delta P(i)SS(j)\Delta EI(j) + P(i)\Delta SS(j)\Delta EI(j) \right) + \frac{1}{4} * \left( \Delta P(i)\Delta SS(j)\Delta EI(j) \right) \}$$

Carbon intensity effect is used to show the impact of fuel substitution on $CO_2$ emissions. For instance, if the share of renewable resources increases or if people use natural gas instead of coal, there will be a certain decline in overall $CO_2$ emissions. The change of $CO_2$ emissions between two time periods is the sum of these four effects.

$$\Delta CO_2(i) = Scale\ Effect\ (i) + Composition\ Effect\ (i) + Energy\ Intensity\ Effect\ (i)$$
$$+ Carbon\ Intensity\ Effect\ (i)$$

For the detailed analysis about the RLI method it is appropriate to follow the work of Ang and Zhang, called Methodological Issues in Cross-Country/Region Decomposition of Energy and Environment Indicators.

## 4   Empirical Results for Iran

### 4.1 Agriculture

For the agriculture sector of Iran, the most determining effect appears to be the scale effect. In the early 1990s scale effect shows a negative impact for overall agricultural emissions. Because of this, there was a decline on overall GDP of country, just after the Iraq war. After 1993, generally the scale effect shows a positive impact on $CO_2$ emissions. Around 2009 and 2010, scale effect shows a declining trend because there are heavy sanctions on Iranian economy. Energy use for agriculture sector, increased rapidly during the research period. In 2010 the total energy use in agriculture is 4.4 times greater than 1990 level. Energy intensity generally declines for agriculture while scale effect increases. However, on average energy intensity is positive for agriculture. Carbon intensity effect generally shows a negative trend for agriculture.
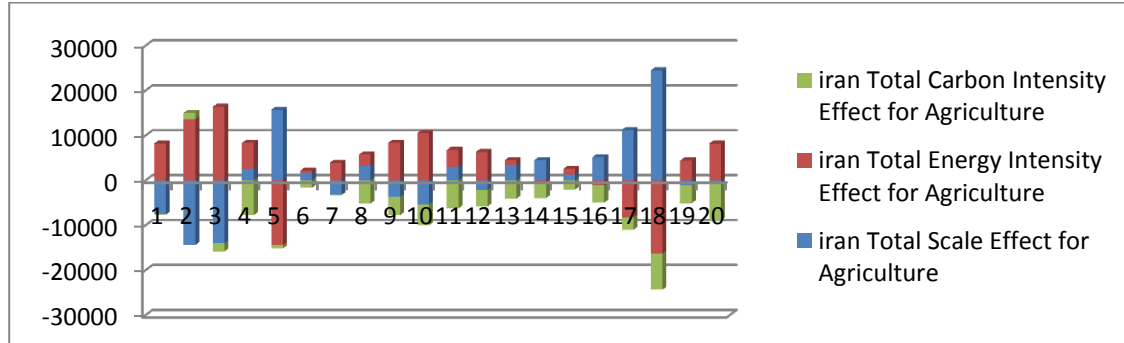


*Figure 1. The decomposition of agriculture sector for Iran between 1990 and 2010*
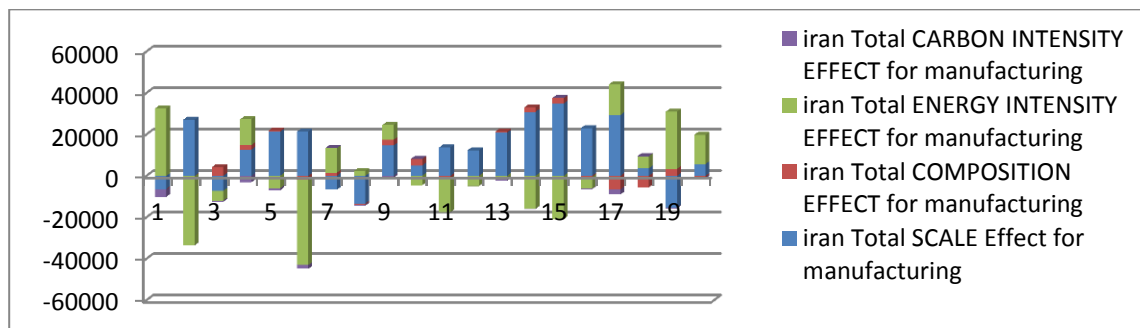


*Figure 2. The decomposition of manufacturing sector of Iran between 1990 and 2010*

### 4.2 Manufacturing

For manufacturing, scale effect and energy intensity effects are the two major impacts that are affecting $CO_2$ emissions. Scale effect generally shows a positive impact on emissions except the years 1991, 1993, 1997, 1999 and 2009. Manufacturing GDP of Iran increased by 114% during the research period. Energy intensity effect is on the opposite direction with scale effect. On average it shows a negative impact on emissions. Despite its slow

growing technology, negative energy intensity impact implies that Iran obtained some energy intensity. Composition effect is a minor positive contributor of emissions, since the share of manufacturing GDP increased slightly in secondary industry. The negative minor impact of Carbon intensity effect for manufacturing also can be ignored.

### 4.3 Construction

The scale effect shows a positive impact on overall emissions, except the years 1991, 1993, 1997, 1998, 2000 and 2009. Overall construction GDP declined in these years. However, on average, scale effect is positive. Construction GDP is almost 4.1 times greater than 1990 level, in 2010. Energy intensity effect is negative for construction sector. However, it is positive on the years when GDP for construction decreased. Despite the energy use of construction sharply increased, it is possible to state that in the periods of recession, the resource management is also a problem for country. Carbon intensity effect is also an important contributor of $CO_2$ emissions for construction and it shows a negative trend on average. The share of construction GDP slightly decreased in secondary industry; however the small implication of composition effect can be neglected.
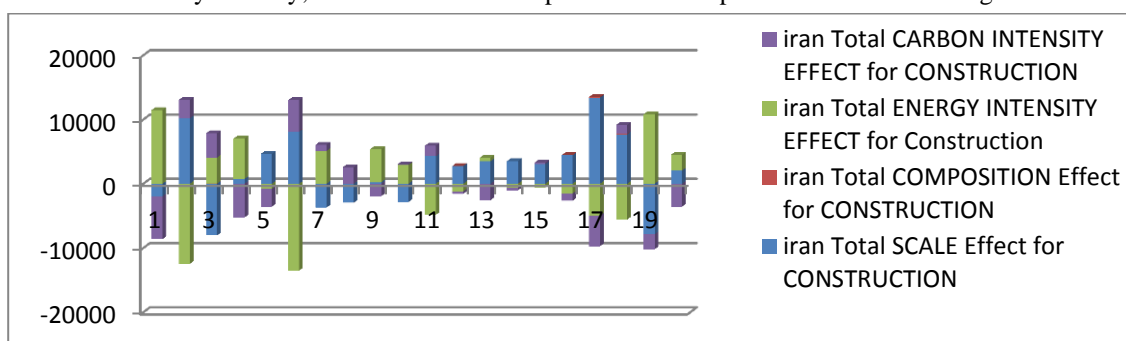


*Figure 3. The decomposition of construction sector for Iran between 1990 and 2010*

### 4.4 Transportation

During the twenty years of research, scale effect has a positive trend for transportation. This result is not a surprising result, since the GDP for transportation 4 times greater than its 1990 level, in 2010. Energy intensity effect is negative on average. However in most of the years the impact of energy intensity is positive, since the overall energy use of transportation sector is 12.4 times greater than 1990 level, as of today. Transportation is one of the most energy intensive sectors of Iranian economy. Carbon intensity effect is a minor determinant of the sector. Therefore its relatively small negative impact can be ignored. The share of transportation GDP increased between 1990 and 2010 through tertiary industry, thus the composition effect is positive for the sector.
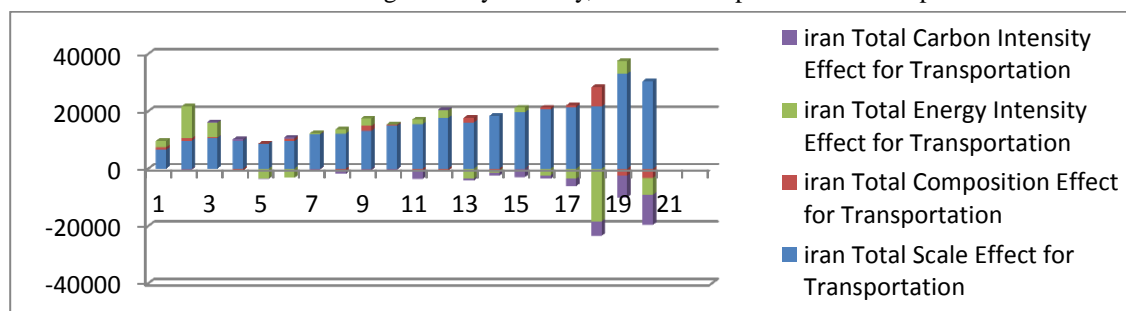


*Figure 4. The decomposition of transport sector for Iran between 1990 and 2010*
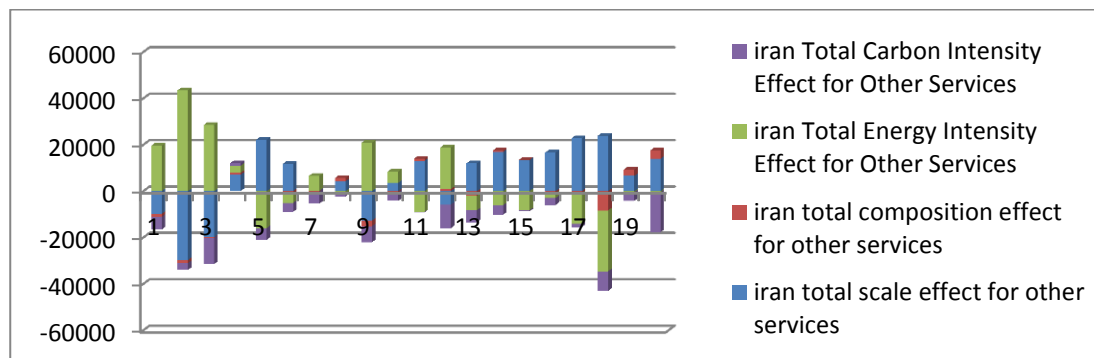


*Figure 5. The decomposition of other services for Iran between 1990 and 2010*

### 4.5 Other Services

For the service sector, energy intensity effect and scale effect are the main determinants of increasing $CO_2$ emissions and they are both positive on average. GDP of other services is 2.3 times greater in 2010 as compared with the 1990 level. Overall energy use increased amazingly during the research period. It increased by 792 percent between the years 1990 and 2010. This is due to the huge consumption of electricity and heating in residential buildings in Iran. Carbon intensity effect shows a remarkable negative impact on overall emissions and it has a negative trend almost in every year of last two decades. There is a small negative composition effect of other services since the share of sector slightly decreased in tertiary industry.

## 5    Empirical Results for Turkey

### 5.1 Agriculture

For the agriculture sector of Turkey, dominant effects are the energy intensity effect and scale effect. Scale effect (also we can call it as GDP effect) is generally a positive contributor for CO2 emissions of agriculture, except the years 1994, 1997, 1999, 2001 and 2009. In these years there exists a decline on agricultural GDP. These years are also the years that country faced with recession. Therefore a negative scale effect is expected and it is consistent. Energy intensity effect is generally positive for agriculture during the first decade. Energy Intensity effect is negative except only some of the years of the second decade. However, on average energy intensity effect is positive. Carbon Intensity effect has some minor contributions to overall estimated CO2 emissions, if one compare with the other effects and these contributions are mostly negative during the research period. There is no composition effect since we considered the agriculture sector as a whole of primary industry.
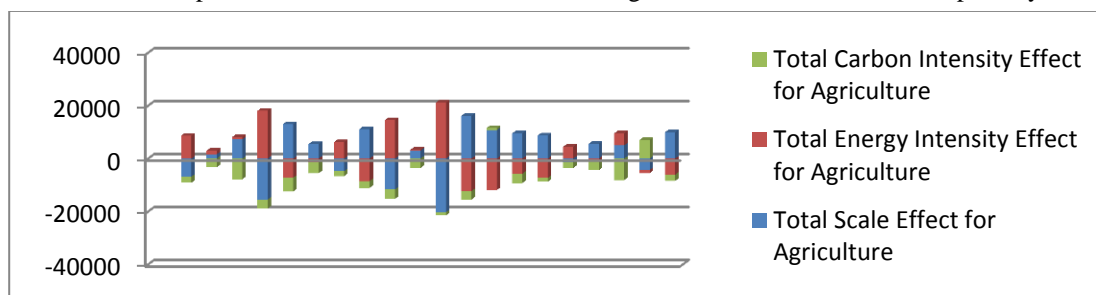


*Figure 6. The decomposition of agriculture for Turkey between 1990 and 2010*

### 5.2 Manufacturing

Since Turkey has a great manufacturing capacity, then a positive and huge scale effect is not a surprising result. Except the years of crises (1994, 1999, 2001 and 2009) Turkey's manufacturing GDP just increased in every year between 1990 and 2010. Therefore, a positive scale effect from manufacturing is expected and it is consistent. Overall; the manufacturing GDP is almost 4 times greater in 2010, as compared to 1990 level. Energy Intensity is the second dominant factor for manufacturing emissions. However, on average, it shows a negative trend during the last two decades. Especially on these years that scale effect is positive, then energy intensity has a negative impact on overall emissions. Overall energy consumption for manufacturing industries is approximately 3 times greater in 2010, as compared with 1990 level. Therefore it is possible to state that GDP increased with a faster pace if we compare with energy increase for manufacturing. Compared with the total energy use of manufacturing, $CO_2$ emissions increased with a slower pace. Especially in the second decade, Turkey began to use gas fuels with an increasing rate, thus, Carbon Intensity effect generally shows a negative impact on $CO_2$ emissions. Since the share of manufacturing showed a small decrease in secondary industry, a minor negative composition effect is expected and it is observed.
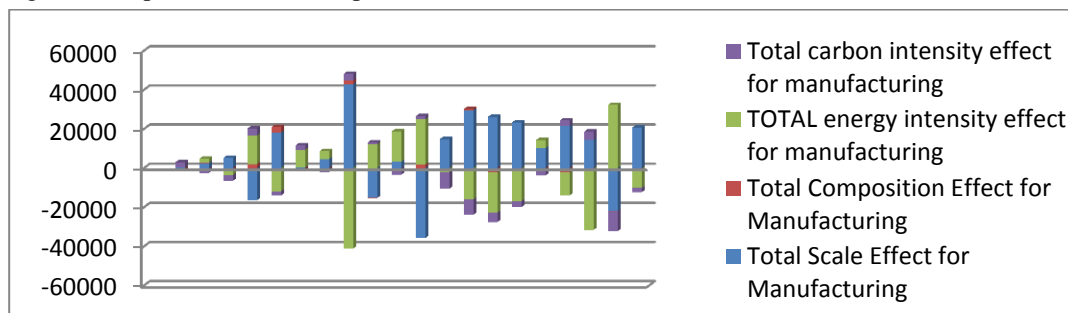


*Figure 7. The decomposition of manufacturing for Turkey between 1990 and 2010*

### 5.3 Construction

During the last two decades, construction GDP of Turkey, showed a remarkable increase and in 2010 it is estimated at 4.26 times greater than 1990 level. Generally, the scale effect has a positive contribution to overall emissions, except the years of crises. Recessions showed their negative impact on construction sector profoundly. Although energy intensity is mostly negative, in the years of crises (when GDP decreases, sharply) there exists a positive energy intensity effect. The positive energy intensity effect also proves that in recession periods certain energy wastage occurs. For construction a positive composition effect has been observed during the studies. Because of this the share of sector increased in secondary industry. Finally the carbon intensity effect has some negative minor impacts on emissions for construction sector of Turkey.
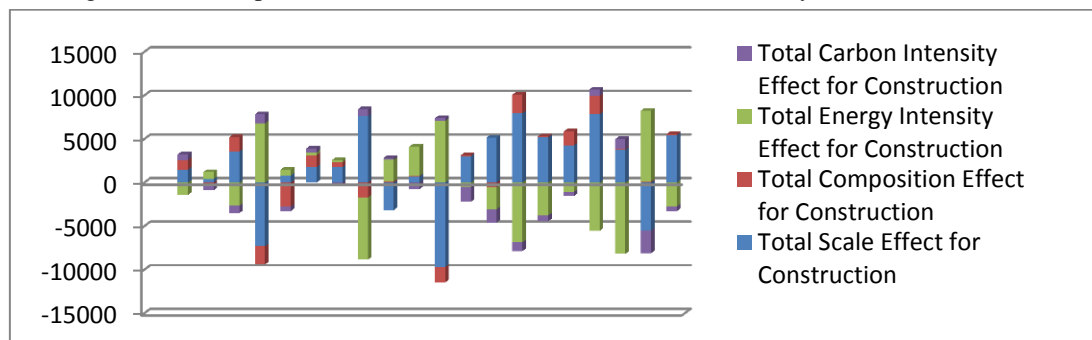


*Figure 8. The decomposition of construction for Turkey between 1990 and 2010*

### 5.4 Transportation

Scale effect represents a positive contribution to $CO_2$ emissions derived from transportation, since the GDP for transport sector in 2010, is nearly 6.6 times greater than its 1990 level. Only in some years (1994, 2001 and 2009) scale effect for transportation is negative because these years country faced with crises. The other economic activities affected negatively in 1999 crises, because in that year an earthquake happened. However, the earthquake did not affect transportation sector abnormally. Energy intensity effect is generally negative, because people started to use more economic cars as technology improved. Another main reason for negative energy intensity is that as the gasoline and diesel prices increased rapidly, people started to use alternative ways of transportation especially in the large cities. Carbon intensity effect is generally negative since people started to use less consuming LPG cars. Finally composition effect is small and positive for transportation, since the share of this sector increased in tertiary industry, especially in the first decade.
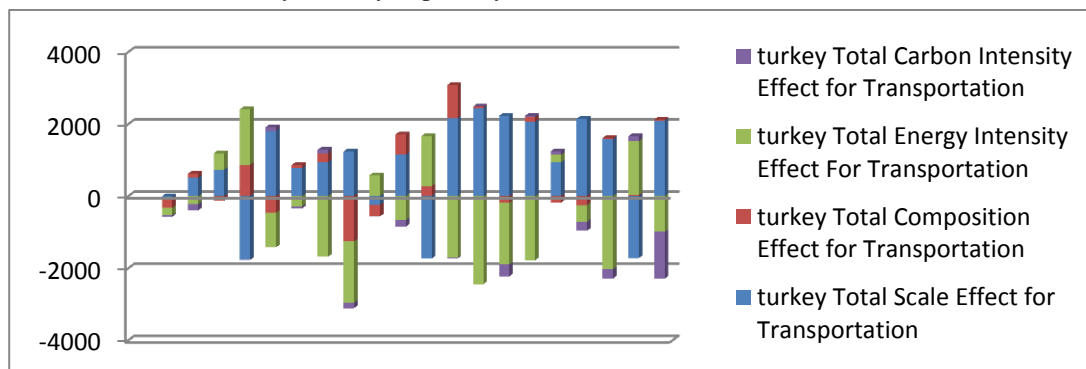


*Figure 9. The decomposition of transportation for Turkey between 1990 and 2010*
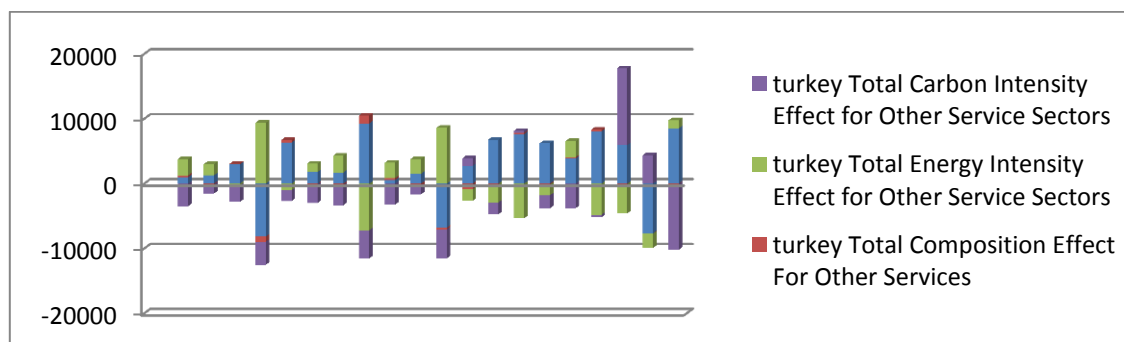


*Figure 10. The decomposition of other services for Turkey between 1990 and 2010*

**5.5 Other Services**

Scale effect is positive for other services, on average. This is not a surprising result since the GDP for other services is 6.3 times greater in 2010 if one compare with the 1990 level. GDP declined in the years 1994, 2001 and 2009 therefore in those years scale effect is negative. Second dominant contributor is the carbon intensity effect. Because by starting mid 90s Turkey began to use natural gas instead of coal for domestic heating purpose. Carbon Intensity is negative on average, since natural gas is relatively a cleaner fuel than coal. Energy Intensity is the third greatest contributor to emissions obtained from other services, and it is positive on average. This also proves that country has some energy wastage issues on service sector. Finally there exists a minor contribution from composition effect of service sector to emissions, which can be ignored.

# 6 Conclusion

For this project, the $CO_2$ emissions of two super powers of the Middle East, Iran and Turkey, are decomposed according to five main economic activities, namely, agriculture, manufacturing, construction, transportation and other services. Four main impacts (scale effect, composition effect, energy intensity effect and carbon intensity effect) and refined Laspayres index method has been considered during the analysis. Various interesting results and remarkable insights are observed.

Iran is an upper middle income developing country and at the same time it is the energy superpower of the world. The country relies on the revenue that gathers from energy sources. However, international sanctions show their negative impact on country's energy sector and after 2008 Iranian economic growth slowed down. Moreover, in 2012 country faced with a recession. Despite external problems, Iran has a certain energy wastage problem. Since the huge amount of energy is subsidized by government, then the overall energy use of Iran is high and this lead to an increase on $CO_2$ emissions. Together with this, country is very rich in terms of energy sources; therefore the citizens are not voluntary to use renewable energy sources. In the winter months, the natural gas demand reaches its peak and in order to meet with this high demand Iran imports natural gas from its neighbors. Iran also has a controversial nuclear energy program.

Turkey obtained a significant economic growth performance especially in the last decade. Therefore country's energy use increased very rapidly. Since the domestic energy sources are very limited, Turkey is a huge importer of oil and natural gas. Mainly, Turkey imports its energy from Russia and Iran. However, Turkish government plans to reduce the energy dependence of Turkey, therefore the new aim is generating electricity from nuclear sources. Furthermore, there is a debate on Turkish public about the riskiness of nuclear energy. Instead of nuclear energy most of the authorities suggest renewable energy sources such as wind and sun. Especially Turkey has some wind and solar energy potentials as a result of its geographic location.

Our study showed that scale effect and energy intensity effect generally plays an important role of emissions decomposition, for both of the countries, almost for all the economic activities. Since the GDP of both countries showed a remarkable increase, a dominant scale effect and energy intensity effect are expected. Carbon intensity effect plays a minor role for decomposition of emissions. The composition effect also plays a minor role about the decomposing the emissions for secondary and tertiary industries. Manufacturing, transportation and other services are the sectors that have leadership about the huge scale effect and energy intensity effect. Therefore, increasing energy efficiency (i.e. being more productive with less energy) in manufacturing, fuel switching for transportation (i.e. using electricity cars instead of gasoline and diesel cars) and generating residential electricity from sun and wind instead of natural gas and coal will be an efficient energy policies to reduce the carbon emissions. For Iran, it will be also beneficial if the government reduces the energy subsidies.

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# Recent Energy Policy Regulation on Solar Energy Systems in Turkey: Impact on the Economy and the Environment

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## Abstract

The main objective of this report is to give detail information regarding the capacity of Turkish electricity market as well as taking into consideration the country's economic situation all over the world. Following by this, the demand and consumption of Turkey's electricity capacity is given by associated with its economical growth and dependence on energy from abroad. It is pointed out that Turkey is the one of the biggest fossil fuel consumers. The fact of the time line of Turkey's energy status is highlighted by given actual data comparing last three decades. The effect of utilizing of fossil energy source on country's economical and environmental welfare is discussed. There is a wide consensus on existing un-reversible climate change due to increased $CO_2$ emissions so in order to reduce emission the benefit of utilizing solar energy system is explained in accord with country's solar energy policy up to date as well as additional incentives granted by Turkish government for installation. The country great solar energy potential and installed photovoltaic capacity are also given by comparing other countries.

## 1   Introduction

Turkish electricity market is one of the most promising markets in Europe. Turkey's economy has been developing significantly for the last years. From economical point of view Turkey is considered to be 17th biggest economy all over the World and as given in Figure 1 (Arıkanlı Holding Presentation, 2012). Next 15 years with 6.7 % GDP (Gross Domestic Product) growth forecast Turkish Economy will be the fastest growing economy among the OECD (Organization for Economic Co-operation and Development) countries (see Figure 2). According to report published in 2012, it is the fastest growing third economy following China and Argentina, the sixth biggest economy of Europe, the biggest sixth electricity market of Europe. The demand on annual electricity has been increasing 6-7 % every year and 4.6 % average demand since 1990 which is 3 times more than Europe's average 1.6 %. It has been anticipated that by 2020 the demand on annual electricity will be increased by 7.5 % (Chamber of Mechanical Engineering Overlook of Turkey's Energy Profile, 2012). In the current situation, Turkey is one of the biggest fossil fuel consumers. The rank of consumptions can be given as follows; the seventh biggest coal, eight natural gas and twenty-fifth petroleum importation of the World. Consumption in fossil fuels induces two negative effects on economy and environment. From economical point of view energy imports of Turkey in 2012 amounted to $ 60 billion which corresponds to 2/3 of the country's current deficits, and is estimated to reach U.S. $ 120 billion in 2023. 2011 to 2012 has been an increase of 12.3 % in the cost of imported energy. Investors and governments which play important role in directing the economic growth especially in developing economies neglect the environmental issue as a result of using fossil fuels (Alawaji, 2001). There is a wide consensus on existing about un-reversible climate change due to use of classical energy resources (Badran, 2001).
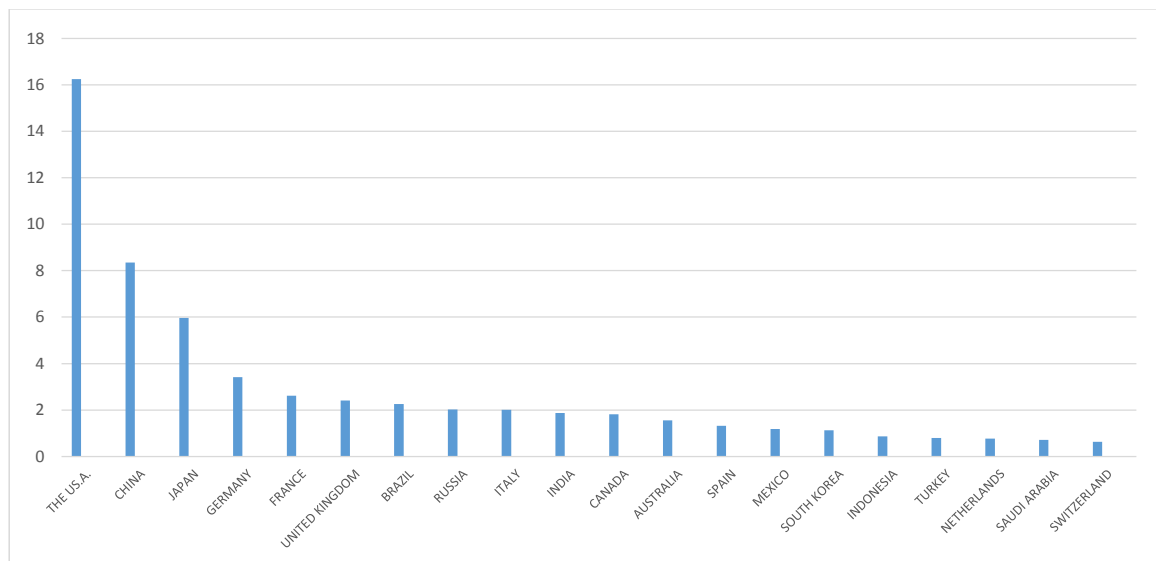


*Figure 1: World's Biggest Economies GDP Millions of '000 USD*
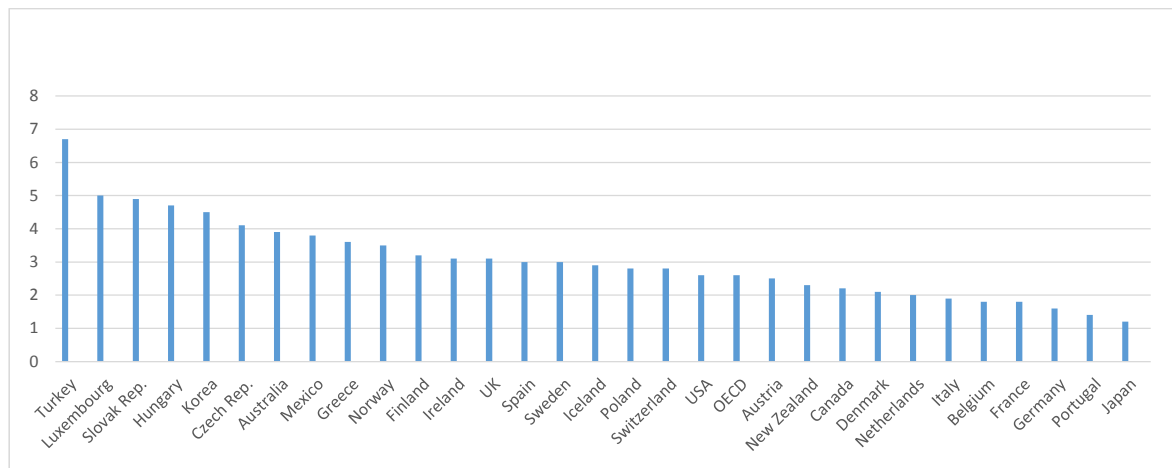
*Figure 2: Annual Average Real GDP Growth (%) Forecast in OECD Countries 2011-2017*

The new policy should be introduced in order to regulate $CO_2$ emission (World Bank Annual Report, 2013). Otherwise releasing emission will lead to global temperature increases that are measured about of 3.6 $^0$C for this century as well as sera effect, acid rain and dirty fogs (Lehtovaara, et. al, 2013). These issues can be solved by shifting use of sustainable renewable energy resources limiting the global warming and countries' deficits. Huge amounts of investments for energy production has been made between 2004 and 2011 reaching USD 260 billon with 30 % annual increment (World Bank Annual Report, 2013).

In this work, the case study has been conducted on renewable energy potential of Turkey as well as how the diffusion of solar energy efficiently promoted in Turkey. The main focus of the study is on recent and future expectation of solar power that is expected to contribute the biggest share of the increase of renewable energy in Turkey. Turkey's solar power production and installation performance is determined and is compared with the other countries.

## 2 The Timeline of the Turkey's Energy Status

Turkey is a founding member country of International Energy Agency (IEA) among 28 member countries. To be a member country of the IEA, a country must be a member country of the OECD. However, membership in the OECD does not automatically result in membership in the IEA. For instance, Chile, Estonia, Iceland, Israel, Mexico and Slovenia are OECD Member countries but currently not IEA Member countries. Chile and Estonia, however, are currently candidate countries of the IEA. The main benefit of being part of such organization is to create sufficient condition in energy sectors and obtain sustainable economic development and environment. To achieve such goals and enter international energy markets, IEA ministers congregate once every two years at IEA Ministerial Meeting. During the IEA Ministerial meeting the issues come along according to the member country's priority about energy and ideas for existing or new work programmers (Energy Policy Highlights, 2013).

Improving energy efficiency is essential for responding to Turkey's energy policy challenges and considerable potential in all sectors. In a country like Turkey where private sectors are rapidly becoming more common and where significant new construction is foreseen, transport and buildings related energy consumption is significantly increased inducing $CO_2$ emissions. Energy-related $CO_2$ emissions in Turkey have more than doubled since 1990 and are likely to continue to increase rapidly over the medium and long term, in parallel with energy demand. The IEA urges Turkey to intensify efforts to further develop its approach concerning its post-2012 regime to combat climate change, and to consider setting a quantitative overall target for limiting emissions. Table 1 shows present and future estimated energy balances and key statistical data in Turkey between 1973 and 2020. In the same table, the amount of each production supply such as coal, oil, gas are compared to show tendency of usage trend. As it is seen that the total energy productions in Turkey are estimated to be 65.99 Mtoe by the year 2020. However, total energy consumptions are estimated to be 163.26 Mtoe by the year 2020 as seen in Table 2.

Total net imports compared to exports in coal, oil, gas are significantly increased year by year which makes Turkey energy depend country. Turkey depends on imports for 72 % of its total primary energy supply (TPES) that can be accounted as mainly oil and natural gas and coal. Oil, coal and natural gas together held 30 % of the total while renewable energy sources is less than 10 %. According to IEA report regarding Turkey's energy potential, the increase in TPES more pronounced by only two fuels; natural gas and coal which are 18 Mtoe and 7 Mtoe, respectively since 2000 (International Energy Agency Report, 2009). However, the other energy sources have not showed significant change although the economic development. Since natural gas and coal are used as

one of main sources for power generation for last two decades, 48 TWh which corresponds to 72 % of total power generation between 2000 and 2010 while 17 TWh are provided from coal. Energy production based on oil-fired has been steadily decreased since 2002 while Hydropower generation tends to increase by 5 TWh from 2000. Turkey has made huge investment on nuclear power so the total energy production form nuclear sources are going to be increased by 2020 up to 8 Mtoe. On the other hand, renewable energy sources such as wind, solar energy production are expected to increase by 3.64% and 4.28% which is not enough to provide Turkey's energy demand as it is estimated to be 250 Mtoe (International Energy Agency Report, 2009).

| | | 1973 | 1990 | 2000 | 2005 | 2007 | 2008 | 2020 |
|---|---|---|---|---|---|---|---|---|
| **TOTAL PRODUCTION** | | 15.53 | 25.82 | 25.86 | 23.93 | 27.27 | 29.03 | 65.99 |
| Coal | | 5.21 | 12.37 | 12.49 | 10.81 | 14.79 | 16.68 | 37.1 |
| Peat | | - | - | - | - | - | - | - |
| Oil | | 3.59 | 3.61 | 2.73 | 2.23 | 2.11 | 2.13 | 0.69 |
| Gas | | - | 0.17 | 0.53 | 0.74 | 0.74 | 0.84 | 0.23 |
| Comb.Renewables & Waste | | 6.45 | 7.21 | 6.51 | 5.36 | 5.06 | 4.88 | 3.93 |
| Nuclear | | - | - | - | - | - | - | 8.23 |
| Hydro | | 0.22 | 1.99 | 2.66 | 3.4 | 3.08 | 2.86 | 9.42 |
| Wind | | - | - | 0 | 0.01 | 0.03 | 0.07 | 0.72 |
| Geothermal | | 0.05 | 0.43 | 0.68 | 1.01 | 1.05 | 1.15 | 4.81 |
| Solar | | - | 0.03 | 0.26 | 0.39 | 0.42 | 0.42 | 0.86 |
| **TOTAL NET IMPORTS** | | 8.72 | 27.77 | 49.98 | 59.67 | 73.81 | 70.57 | 151.76 |
| Coal | Exports | - | - | - | - | - | - | - |
| | Imports | 0.01 | 4.21 | 9.31 | 11.72 | 14.64 | 12.86 | 43.5 |
| | Net Imports | 0.01 | 4.21 | 9.31 | 11.72 | 14.64 | 12.86 | 43.5 |
| Oil | Exports | 0.84 | 1.88 | 1.29 | 5.41 | 6.09 | 6.53 | - |
| | Imports | 9.68 | 23.13 | 30.54 | 33.48 | 37.62 | 35.98 | 60.23 |
| | Net Imports | 8.71 | 20.94 | 28.33 | 25.93 | 29.54 | 27.49 | 55.56 |
| Gas | Exports | - | - | - | - | 0.03 | 0.36 | 0.67 |
| | Imports | - | 2.68 | 12.05 | 22.13 | 29.78 | 30.6 | 51.98 |
| | Net Imports | - | 2.68 | 12.05 | 22.13 | 29.78 | 30.24 | 51.31 |
| Electricity | Exports | - | 0.08 | 0.04 | 0.16 | 0.21 | 0.1 | - |
| | Imports | - | 0.02 | 0.33 | 0.06 | 0.07 | 0.07 | 1.4 |
| | Net Imports | - | -0.06 | 0.29 | -0.1 | -0.13 | -0.03 | 1.4 |
| **TOTAL STOCK CHANGES** | | 0.11 | -0.83 | 0.51 | 0.77 | -1.08 | -1.04 | - |
| **TOTAL SUPPLY (TPES)** | | 24.36 | 52.76 | 76.35 | 84.38 | 100.01 | 98.55 | 217.75 |
| Coal | | 5.15 | 16.91 | 22.91 | 22.79 | 29.39 | 29.46 | 80.6 |
| Peat | | - | - | - | - | - | - | - |
| Oil | | 12.48 | 23.4 | 30.4 | 28.75 | 30.7 | 29.55 | 56.25 |
| Gas | | - | 2.86 | 12.63 | 22.79 | 30.42 | 30.18 | 51.54 |
| Comb.Renewables & Waste | | 6.45 | 7.21 | 6.51 | 5.36 | 5.06 | 4.88 | 3.93 |
| Nuclear | | - | - | - | - | - | - | 8.23 |
| Hydro | | 0.22 | 1.99 | 2.66 | 3.4 | 3.08 | 2.86 | 9.42 |
| Wind | | - | - | 0 | 0.01 | 0.03 | 0.07 | 0.72 |
| Geothermal | | 0.05 | 0.43 | 0.68 | 1.01 | 1.05 | 1.15 | 4.81 |
| Solar | | - | 0.03 | 0.26 | 0.39 | 0.42 | 0.42 | 0.86 |
| Electricity Trade | | - | -0.06 | 0.29 | -0.1 | -0.13 | -0.03 | 1.4 |
| **Shares (%)** | | | | | | | | |
| Coal | | 21.1 | 32 | 30 | 27 | 29.4 | 29.9 | 37 |
| Peat | | - | - | - | - | - | - | - |
| Oil | | 51.3 | 44.4 | 39.8 | 34.1 | 30.7 | 30 | 25.8 |
| Gas | | - | 5.4 | 16.5 | 27 | 30.4 | 30.6 | 23.7 |
| Comb.Renewables & Waste | | 26.5 | 13.7 | 8.5 | 6.3 | 5.1 | 4.9 | 1.8 |
| Nuclear | | - | - | - | - | - | - | 3.8 |
| Hydro | | 0.9 | 3.8 | 3.5 | 4 | 3.1 | 2.9 | 4.3 |
| Wind | | - | - | - | - | - | 0.1 | 0.3 |
| Geothermal | | 0.2 | 0.8 | 0.9 | 1.2 | 1 | 1.2 | 2.2 |
| Solar | | - | 0.1 | 0.3 | 0.5 | 0.4 | 0.4 | 0.4 |
| Electricity Trade | | - | -0.1 | 0.4 | -0.1 | -0.1 | - | 0.6 |

***Table 1****: Energy Balances and Key Statistical Data-Supply (Unit: Mtoe)* **Source:** *International Energy Agency*

| | 1973 | 1990 | 2000 | 2005 | 2007 | 2008 | 2020 |
|---|---|---|---|---|---|---|---|
| TFC | 19.86 | 40.07 | 57.85 | 65.43 | 76.48 | 74.38 | 163.26 |
| Coal | 2.93 | 7.52 | 10.85 | 10.74 | 13.98 | 12.78 | 41.73 |
| Peat | - | - | - | - | - | - | - |
| Oil | 9.54 | 20.37 | 26.13 | 26.10 | 27.95 | 27.39 | 50.10 |
| Gas | 0.04 | 0.72 | 4.91 | 10.05 | 14.05 | 13.23 | 24.79 |
| Comb.Renewables & Waste | 6.45 | 7.21 | 6.46 | 5.32 | 5.00 | 4.82 | 3.93 |
| Geothermal | 0.05 | 0.36 | 0.62 | 0.93 | 0.91 | 1.01 | 4.48 |
| Solar | - | 0.03 | 0.26 | 0.39 | 0.42 | 0.42 | 0.86 |
| Electricity | 0.85 | 3.87 | 8.25 | 11.06 | 13.14 | 13.71 | 37.37 |
| Heat | - | - | 0.39 | 0.85 | 1.03 | 1.02 | - |
| **Shares (%)** | | | | | | | |
| Coal | 14.7 | 18.8 | 18.7 | 16.4 | 18.3 | 17.2 | 25.6 |
| Peat | - | - | - | - | - | - | - |
| Oil | 48.0 | 50.8 | 45.2 | 39.9 | 36.5 | 36.8 | 30.7 |
| Gas | 0.2 | 1.8 | 8.5 | 15.4 | 18.4 | 17.8 | 15.2 |
| Comb.Renewables & Waste | 32.5 | 18.0 | 11.2 | 8.1 | 6.5 | 6.5 | 2.4 |
| Geothermal | 0.2 | 0.9 | 1.1 | 1.4 | 1.2 | 1.4 | 2.7 |
| Solar | - | 0.1 | 0.5 | 0.6 | 0.5 | 0.6 | 0.5 |
| Electricity | 4.3 | 9.6 | 14.3 | 16.9 | 17.2 | 18.4 | 22.9 |
| Heat | - | - | 0.7 | 1.3 | 1.3 | 1.4 | - |
| **Total Industry** | 4.28 | 13.71 | 23.26 | 25.65 | 29.50 | 23.38 | 79.59 |
| Coal | 1.14 | 4.50 | 8.83 | 8.27 | 11.23 | 6.12 | 33.93 |
| Peat | - | - | - | - | - | - | - |
| Oil | 2.59 | 6.18 | 8.23 | 8.01 | 7.05 | 6.44 | 12.17 |
| Gas | 0.00 | 0.67 | 1.76 | 3.19 | 3.92 | 3.46 | 13.65 |
| Comb.Renewables & Waste | - | - | - | - | - | - | - |
| Geothermal | - | - | - | - | - | - | - |
| Solar | - | 0.01 | 0.10 | 0.12 | 0.13 | 0.13 | 0.26 |
| Electricity | 0.55 | 2.35 | 3.96 | 5.22 | 6.15 | 6.22 | 19.59 |
| Heat | - | - | 0.39 | 0.85 | 1.03 | 1.02 | - |
| **Shares (%)** | | | | | | | |
| Coal | 26.6 | 32.8 | 38.0 | 32.2 | 38.1 | 26.2 | 42.6 |
| Peat | - | - | - | - | - | - | - |
| Oil | 60.4 | 45.1 | 35.4 | 31.2 | 23.9 | 27.5 | 15.3 |
| Gas | 0.1 | 4.9 | 7.6 | 12.5 | 13.3 | 14.8 | 17.2 |
| Comb.Renewables & Waste | - | - | - | - | - | - | - |
| Geothermal | - | - | - | - | - | - | - |
| Solar | - | 0.1 | 0.4 | 0.5 | 0.4 | 0.5 | 0.3 |
| Electricity | 12.9 | 17.2 | 17.0 | 20.3 | 20.8 | 26.6 | 24.6 |
| Heat | - | - | 1.7 | 3.3 | 3.5 | 4.3 | - |
| Transport | 4.38 | 9.22 | 11.76 | 12.43 | 15.95 | 15.06 | 29.37 |
| **TOTAL OTHER SECTORS** | 11.20 | 17.14 | 22.83 | 27.35 | 31.03 | 35.93 | 54.30 |
| Coal | 1.27 | 3.00 | 2.02 | 2.47 | 2.75 | 6.66 | 7.81 |
| Peat | - | - | - | - | - | - | - |
| Oil | 3.11 | 5.02 | 6.25 | 5.84 | 5.20 | 6.22 | 8.92 |
| Gas | 0.04 | 0.05 | 3.11 | 6.75 | 9.97 | 9.59 | 11.12 |
| Comb.Renewables & Waste | 6.45 | 7.21 | 6.46 | 5.32 | 4.98 | 4.76 | 3.93 |
| Geothermal | 0.05 | 0.36 | 0.62 | 0.93 | 0.91 | 1.01 | 4.48 |
| Solar | - | 0.02 | 0.17 | 0.26 | 0.29 | 0.29 | 0.61 |
| Electricity | 0.29 | 1.49 | 4.22 | 5.78 | 6.92 | 7.41 | 17.44 |
| Heat | - | - | - | - | - | - | - |
| **Shares (%)** | | | | | | | |
| Coal | 11.3 | 17.5 | 8.8 | 9.0 | 8.9 | 18.5 | 14.4 |
| Peat | - | - | - | - | - | - | - |
| Oil | 27.7 | 29.3 | 27.4 | 21.3 | 16.8 | 17.3 | 16.4 |
| Gas | 0.3 | 0.3 | 13.6 | 24.7 | 32.1 | 26.7 | 20.5 |
| Comb.Renewables & Waste | 57.6 | 42.0 | 28.3 | 19.5 | 16.1 | 13.2 | 7.2 |
| Geothermal | 0.4 | 2.1 | 2.7 | 3.4 | 2.9 | 2.8 | 8.3 |
| Solar | - | 0.1 | 0.7 | 1.0 | 0.9 | 0.8 | 1.1 |
| Electricity | 2.6 | 8.7 | 18.5 | 21.1 | 22.3 | 20.6 | 32.1 |
| Heat | - | - | - | - | - | - | - |

***Table 2**: Final Consumption By Sector (Unit: Mtoe)* **Source***: International Energy Agency*

Turkey's total final consumption of energy (TFC) is increased by 86 % between 1990 and 2008 and intend to increase by 2020 reaching 163.26 Mtoe. According to IEA Turkey report published in 2009 (International Energy Agency Report 2009) Industry and the residential sector is the leading sector in energy consumption. Transportation and the other sectors consume around 17 % of the total. However, oil is served as 37 %, electricity and natural gas 18 %, coal 17 %, biomass and waste 7 % and the other sources 3 %. The share of natural gas has an incredibly demand since 1990. Electricity has grown 10% since 2000. The final consumption of energy in Turkey is expected to be two fold of TFC compared to 2008.

## 3   Solar Energy Potential and Installed PV Capacity of Turkey Along With the Recent Energy Policy

Turkey is considered as a non-industrialized country among the EU countries for that reason energy demand of the country much more than the others. The consumption of electricity has been increased two fold between 2001 and 2012 as compared with 1999-2001. In 2012 total energy demand became 241.9 TWh (Trends 2013 In Photovoltaic Applications, 2013). In another word, each decade the demand of the electricity increases 2 times compared to previous decade. By 2030, the estimated demand of the electric energy will be 600 TWh. Turkey has a great potential of indigenous and renewable energy sources such as solar energy with fantastic solar radiation that goes up to 2000 kWh/m$^2$-Year as well as 7.2 hours average daily sunshine duration. Turkey is a powerful candidate for exploiting photovoltaic technology with 4800 km$^2$ feasible area and average 2738 hours capacity sunny days in a year. According to the recent report published by Ministry of Energy and Natural Resources, the country's feasible photovoltaic power is 450-500 GW which approximately fulfills the demands of Turkey's 2030 need itself (Mersin Chamber of Mechanical Engineering Presentation, 2013).

However, a total capacity of 600 MW solar power plants is going to be licensed by the end of 2013 that corresponds to 1/10 of the annual electric energy capacity of Turkey. The MW-scaled plants will be applied by 2015. In the first application to Energy Market Regulatory Authority (EPDK), the capacity is exceed 15 times to proposed capacity with 8.9 GW and 496 applicants. The Energy and Natural Resources Ministry is expected to determine the new capacity as soon as a total capacity of 600 MW is scheduled as planned. The ministry intends to increase the share of renewable energy sources up to 30 % by 2023. However, in practice Turkey imports 71.5-72.4 % of energy sources from abroad which makes itself energy-dependent country ranking seventh biggest coal, eight natural gas and twenty-fifth petroleum importer of the World. With Turkey as of 2011 to 91 % of the oil it consumes (51% from Iran), to 98% of natural gas (55% from Russia) is imported (Kaya and Kılıç, 2012). Solar energy along with wind, geothermal, hydropower, biomass and indigenous lignite resources obtainable from electrical energy and current installed power facilities well by evaluating foreign energy dependence sensible reduction will come up. Turkey does not have remarkable solar electricity generation. The installed PV grid-connection is about 2.5 MW and 6 MW off-grid applications in 2012. The amount of installed capacity in last years is not enough to be part of a competitive energy market. Thus, the government must take serious steps and launch radical regulation in the energy policy to abolish discrepancy between energy need and production. This is a must in order to keep the energy corridor in secure. The most positive application made by Turkish government is not to require production license under 1 MW production capacity. Additionally, The Renewable Energy Law 6094 has introduced to explain the purchase guarantee of 13.3 USD cent/kWh (9 Euro cent/kWh) for solar electric energy production for ten years while this period is 20 years in EU countries (Grand National Assembly of Turkey, 2010). In case of the use of local components for the PV system, additional incentives can be granted as following; PV module installation and mechanical construction, (0.8 USD cent /kWh), PV modules (1.3 USD cent/kWh), PV cells (3.5 USD cent/kWh), Inverter (0.6 USD cent /kWh), the focusing material on PV modules (0.5 USD cent/kWh) (Trends 2013 In Photovoltaic Applications). Table 3 shows the installed PV capacity of some countries including Turkey. As it can be seen in Table 3 Turkey has the lowest installed PV capacity among the other countries. However, it is worth noting that although the installed PV capacity of Turkey is only limited 8.5 MW in 2012, minimum price of renewable electricity tariff determined by Turkish Electricity Transmission (TEIAS) varies between 5 and 5.5 Euro cent/kWh while it ranges from 6.2-8.5 Euro cent/kWh in Germany with 32461.6 MW installed capacity in the same year. Intense discussion has been made by many years regarding production and usage of renewable energy resources in Turkey, there has not been much progress due to lack of incentives and legal arrangement by authorities. Figure 3 shows the annual Global Radiation Values (kWh/m$^2$-day) and sunshine duration in an hour unit. Most part of Turkey have a great potential of solar radiation values along with sunshine duration time which goes up to 11.31 hour a day in July and 1800 hours/year in total (Turkish State Meteorological Service Report 2013). However, the global radiation is below 900 hours/year in Germany. There is an enormous discrepancy between the installed solar power capacity and solar radiation values in a year. The discrepancy is not only limited by solar radiation values but also the investments have been made by governments. Germany has been invested 17520 ('000) million USD in 2012. However, the investment on solar power generation is made by Turkey is only 4 million USD in 2012 (Trends 2013 In Photovoltaic Applications, 2013).
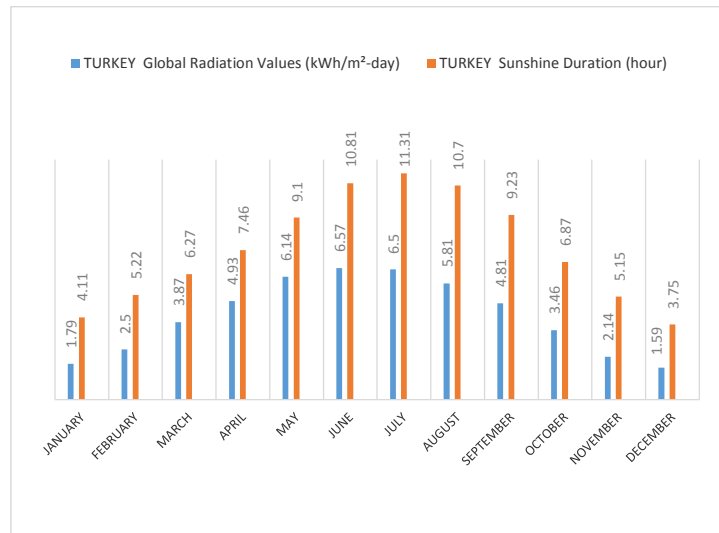
*Figure 3*: *Turkey's Global Radiation Values (kWh/m²-day) and Sunshine Duration (hour) in a year*

|  | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** |
|---|---|---|---|---|---|---|---|
| Australia | 70.3 | 82.5 | 104.5 | 187.6 | 570.9 | 1376.8 | 2415.0 |
| Austria | 25.6 | 28.7 | 32.4 | 52.6 | 95.5 | 187.2 | 362.9 |
| Belgium | 0.0 | 23.7 | 107.1 | 635.7 | 1054.9 | 2056.9 | 2698.4 |
| Canada | 20.5 | 25.8 | 32.7 | 94.6 | 281.1 | 558.3 | 827.0 |
| China | 79.9 | 99.9 | 139.9 | 299.9 | 799.9 | 3299.9 | 6799.9 |
| Denmark | 2.9 | 3.1 | 3.3 | 4.6 | 7.1 | 16.7 | 332.2 |
| France | 43.9 | 81.5 | 185.9 | 377.2 | 1194.3 | 2953.4 | 4032.6 |
| Germany | 2918.4 | 4195.1 | 6153.1 | 9959.0 | 17372.2 | 24857.5 | 32461.6 |
| Israel | 1.3 | 1.8 | 3.0 | 24.5 | 70.1 | 189.7 | 236.7 |
| Italy | 50.0 | 120.2 | 458.3 | 1181.3 | 3502.3 | 12802.9 | 16450.3 |
| Japan | 1708.5 | 1918.9 | 2144.2 | 2627.2 | 3618.1 | 4913.9 | 6631.7 |
| Korea | 35.8 | 81.2 | 356.8 | 523.7 | 650.3 | 729.2 | 959.2 |
| Malaysia | 5.5 | 7.0 | 8.8 | 11.1 | 12.6 | 13.5 | 34.9 |
| Mexico | 19.7 | 20.7 | 21.7 | 25.0 | 30.6 | 37.1 | 51.8 |
| Netherlands | 52.7 | 61.8 | 65.9 | 76.8 | 98.6 | 150.4 | 345.4 |
| Norway | 7.7 | 8.0 | 8.3 | 8.7 | 9.1 | 9.5 | 10.0 |
| Portugal | 3.4 | 17.9 | 68.0 | 102.2 | 130.8 | 143.6 | 209.7 |
| Spain | 154.3 | 739.2 | 3635.1 | 3698.1 | 4103.7 | 4471.9 | 4706.1 |
| Sweden | 4.3 | 4.6 | 4.8 | 8.8 | 11.5 | 15.9 | 24.3 |
| Switzerland | 29.7 | 36.2 | 47.9 | 73.6 | 110.9 | 211.1 | 437.0 |
| Turkey | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 8.5 |
| UK | 14.1 | 17.9 | 22.3 | 25.8 | 69.6 | 975.8 | 1900.8 |
| USA | 275.0 | 427.0 | 738.0 | 1172.0 | 2022.0 | 3910.0 | 7272.0 |
| Total IEA PVPS | 5523.5 | 8002.6 | 14342.0 | 21169.8 | 35822.2 | 63881.1 | 89207.7 |
| Other Major Countries | 9.1 | 13.4 | 86.3 | 526.3 | 2342.6 | 3382.4 | 10054.7 |
| Total | 5532.5 | 8016.1 | 14428.3 | 21696.1 | 38164.8 | 67263.5 | 99262.4 |

*Table 3*: *Cumulative Installed PV Power (MW) in IE PVPS Countries and Major Other Markets: 2006-2012 Perspective* **Source**: *International Energy Agency*

## 4 Conclusion

In this study, the timeline of Turkey's energy status is given by tabulating present and future estimated energy balances and key statistical data in Turkey for last three decades to show Turkey's energy dependence to abroad as well as increased energy demand as a result of its growing economy. The negative effect of usage of fossil energy sources are briefly discussed. Following by this, the importance of usage of renewable energy especially solar power generation has been determined in Turkey. The production, consumption, global radiation values, sunshine duration and installed PV capacity of Turkey are tabulated by comparing with the other countries. The recent regulation regarding subsidies are also given. It can be concluded that the current amount of investment and incentives in Turkey are not sufficient to provide energy need for now and the future. To encourage the

photovoltaic installation, the legacy barriers should be removed and investors have to be encouraged to set up grid-connection which will help reduce economic dependence. Last but not least, the world faces a long way to go before it reaches a low-carbon energy system. Private sectors, investors academicians can suggest possible routes to get there, but governments are driving forces to provide energy security thus world's economic and environmental stability and protect ability. It is worth nothing that by 2030 easily accessible supplies of oil and gas probably will no longer keep up with the demand, so there is no other choice than using all renewable energy sources.

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# Tarihi ve Kültürel Perspektifte Türkiye-Makedonya İlişkileri

# Turkey-Macedonia Relations from Cultural and Historical Perspective

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## Abstract

Balkans can be defined as a region which had been under different cultures' and civilizations' reign, and experienced different nations, religions and cultures. It is likely possible to see the effects of these multicultural and multinational structure on international politics and economy. In that sense, Macedonia is inevitably placed in an important point for Balkan and Ottoman history, and even for international politics. It is very possible to see Turkish influence on Macedonia, which -ruled by Ottoman for 542 years- has gained its independence, as a result of disintegration of Yugoslavia in 1991.When we take a look at condensing political and economic relations between Macedonia and Turkey, the effect of shared cultural and historical heritage on regional and wide economic development and cooperation can be seen with no huge effort. From that point of view, Ottoman Empire's historical, sociological and cultural effect on sustainable and improvable economic relations are a topic of discussion. If we focus on the changing balance in Europe, resulted by disintegration of Yugoslavia, and developing approaches towards Macedonia, Turkey's relations with Greece and other regional countries become very important, which are still being operated in terms of development and sustaining. In this study, Turkey's attitude in recognition of Macedonia, and structure of Turkic population in Macedonia will be inspected and from Macedonia perspective, international politics and economic cooperation will be examined with historical, political and cultural emphasis.

## 1 Giriş

Tarihi ve Kültürel Perspektifte Türkiye Makedonya İlişkilerinin bir bildiri konusu olarak ele alınmasının zorluğu yüzyıllara dayanan bir geçmiş göz önüne alındığında açık bir şekilde karşımıza çıkmıştır. Bu bildiride ele alınan konuların genişliği ve detayları ayrı birer çalışma olarak kabul edilebilir. Bunun farkında olarak yalızca önemli görülen birçok noktayı nazardan yola çıkılarak ve belli başlı tarihi olaylar, hadiseler, güncel konular üzerinde durulmaya çalışılmıştır. Bunlar arasında dahi fazla ayrıntıya girmekten sarf-ı nazar edilmiştir.

## 2 Eski Makedonya Tarihi

Bugünkü Makedonya Cumhuriyeti'nin eski tarihiyle ilgili ayrıntılı bilgilere Joseph Roisman, Ian Worthington'nun A Companion to Ancient Macedonia (2010), Susan Wise Bauer'ın The History of the Ancient World: From the Earliest Accounts to the Fall of Rome (2007) ve John Willkes'ın The Illyrians (1996) adlı eserlerinden ulaşmak mümkündür. Milattan Önce 356 yılına kadar dayandırılan tarihlerde II. Filip, sınırları halefi III. Aleksandros (Büyük İskender) tarafından Makedonya'dan Mısır, Suriye'nin bir kısmı ve Hindistan'a kadar genişletilecek olan krallığın temellerini atmıştır. Tarihteki en büyük imparatorluklardan biri olan Makedonya yine başka bir yayılmacı güç Roma tarafından ilhak edilmiş ve M.Ö. 146 yılında Makedonya için Roma Dönemi başlamıştır. Daha sonra Makedonya eyaleti adı verilen bu yeni idare altında, Bulgar Krallığı'nın hâkimiyeti ve etkisi altında bulunmuştur. Doğu Roma İmparatorluğu'nun giderek zayıflaması ile Balkan toprakları tedricen Osmanlı hâkimiyeti altına girmeye başlamıştır.

## 3 Osmanlı Hâkimiyetinde Makedonya

Sırp Krallığı'nın 14. yüzyılda Osmanlı akınlarıyla yıkılması ve 1430'da Sultan II. Murad tarafından Selanik'in alınması, 1444'de Varna ve 1448'de Kosova zaferlerinden sonra Makedonya bir Osmanlı toprağı haline geldi. Osmanlı İmparatorluğu'nun Balkanlara ilerleme yolundaki hareketleri neticesinde bundan sonraki yüzyıllar, Balkan milletleri ve Makedonya açısından siyasi ve kültürel olarak yeni bir dönem olarak kabul edilmektedir. Osmanlılar Balkanların fethiyle, 14. yüzyılda Makedonya'nın da içinde olan Rumeli Eyaleti'ni kurmuşlardır. Makedonya'yı da bu eyalete bağlı olarak Paşa Sancağı, Köstendil Sancağı, Ohri Sancağı ve daha sonra eklenen Üsküp sancaklarına ayırarak Osmanlı yönetim sistemini uygulamışlardır. 16. yüzyılda yapılan idari ve mülki yeniliklere göre tekrar düzenlenene kadar Makedonya topraklarının en fazla idari birimlerini Paşa Sancağı muhafaza etmiştir. Osmanlı İmparatorluğu için Vilayet-i Selâse olarak adlandırılan Makedonya, Selanik, Manastır ve Kosova vilayetlerinden meydana gelmektedir (Nedzıpı, 2006).

Osmanlı Hâkimiyetinde ortaya çıkan kültür, tüm Balkanları içine alan yerel yaşayış ve inançlarla meydana gelen birlikte yaşama, ortak iklimi ve coğrafyayı paylaşma olarak algılanmaktadır. Bu bağlamda Makedonya üzerinde Osmanlı etki ve tesiri bölgede kurulan vakıflar, medreseler, inşa edilen camiler ve hamamlar, tekke ve

zaviyeler ile sağlanmıştır. İmparatorluğun en uzun yüzyılına kadar devam eden bu durum 19. yüzyılda yerini bazı siyasi değişimlere bırakacaktır. Daha önce yukarıda bahsedildiği gibi Makedonya ismi Osmanlı idare sistemi içerisinde vilayet-i selase denen Selanik, Kosova ve Manastır içerisinde kalmaktaydı. Kosova vilayetinin merkezi Üsküp ve güney bölgeleri eski Makedonya'nın sınırları içerisine dâhil olmaktaydı.

Manastır ise batı sınırındaki Arnavut şehirlerini içermekteydi. Bu bağlamda Makedonya adıyla anılan bölgeleri ve sınırları kısaca açıklamak gerekirse: Ege denizi ve Aliakmon (Bistrica) nehri, kuzeyde Şardağı, Üsküp Karadağı (Skopska Crna Gora), Kozjak ve Osogovo dağları, doğuda Mesta (Nestos) nehri ve batıda Korab, Jablanica, Mokra ve Pindos dağları olarak tanımlanabilir. Siroz (Serres), Drama, Kavala, Petric, Menlik (Melnik), Nevrekop (Goce Delcev), Razlog, Cum'a-i Bâlâ (Blagoevgrad), Ustrumca (Strumica), Doyran, Kukus, Gevgeli, Vodina (Edessa), Karaferya (Veroia), Katerine, Selfice (Serbia), Kozani, Kesriye (Kastoria), Florina, Ohri, Pirlepe (Prilep), Debre (Debar), Köprülü (Veles), İştip (Stip), Koçana, Kratova, Kumanova, Kalkandelen, Gostivar gibi kaza ve sancak merkezleri de önemlidir. 19. yüzyılda yoğun bir Müslüman nüfus bulunurken Bulgarca konuşan Slavlar, Rumlar, Arnavutlar, Sırplar, Yahudiler, Ortodoks ve Katolik Hıristiyanlar, Çingeneler gibi çok farklı milletler, farklı din ve mezheplere ait topluluklar vardı (Hacısalihoğlu, 2003).

Bu bölgelerde yaşayan milletlerin nüfusları hakkında kesin bilgiye sahip olmak oldukça güç bir meseledir, zira 19 ve 20. yüzyıllarda belirtilen nüfus verilerinde propaganda yapıldığı gibi gerçeği yansıtmayan rakamların yayınlandığı görülmektedir. Zira Büyük Güçlerin müdahaleleri ve milliyetçilik hareketleri, zaten karmaşık olan nüfus yoğunluğunu çarpıtarak Osmanlı İmparatorluğu aleyhine kullanmak maksatlı eylemler sergilenmesini beraberinde getirmiştir. Örneğin Bulgarların yaptığı nüfus sayımında Türk olmayan Müslüman gruplar dahil edilirken Arnavutlar ayrı tutulmuştur. Buna karşılık 14 Zilkade 1298/8 Ekim1881 tarihinde yayınlanan Sicil-i Nüfus Nizamnamesi'nin birinci fasıl mevadd-ı umumiyesinde Osmanlı İmparatorluğu'nda yaşayan her milletten ahalinin kendini sicil-i nüfusa kaydettirmesini belirtirken kişinin tüm kimlik bilgilerinin de beyan edilmesini ve bunların Müslüman ve Gayr-i Müslim olarak ayrı ayrı kayıt altına alınması bildirilmiştir (Ademi, 2006). Nüfus tetkik sorunlarının karmaşık hale gelmesinin nedenleri bu dönemde artan milli kiliseler, milliyetçi duyguların tetiklediği ulusal bağımsızlık mücadeleleri için kendini hazır hisseden nesiller, artan silah üretimi olarak sıralanabilir. Balkan milletlerinin bu denli kendi milli şuurlarını oluşturmaları Osmanlı Hâkimiyetinde yaşayan diğer milletleri de etkileyecek ve bu giderek savaşa dönecektir.

### 3.1 Makedonya Meselesi

Türk Tarih yazıcılığında, Makedonya ve Balkanların eski tarihine dair fazla çalışma yer almazken 19. yüzyılda elde tutması bir sorun haline gelen Balkanlar ve "Makedonya Sorunu" adıyla kendine yer bulan olaylar hakkında yapılan çalışmalara sıkça rastlanmaktadır. Osmanlı tarihi çalışmalarında mühim bir öneme sahip olan Makedonya Sorunu Osmanlı İmparatorluğu'nun bir iç meselesi olduğu kadar uluslararası siyasette Büyük Güçlerle olan mücadelesidir. Bu sebeple Makedonya Sorunu ve bu meselenin ardındaki olaylar Osmanlı tarihçileri ve Yakınçağ ile ilgilenenler kadar II. Abdülhamit dönemi Balkan politikaları, Jön Türklerin örgütsel gelişimi, siyasi etkileri, Makedonya üzerindeki Bulgar, Sırp, Yunan etkileri ve buna karşı geliştirilen siyasetle ilgilenenler açısından da önem arz etmektedir.

Fransız İhtilali'nin getirdiği milliyetçi hareketler Balkanlarda ulus-devlet modelinin ortaya çıkması bu kadar fazla etnik kültürü bir arada barındıran Balkanlarda çatışmayı beraberinde getirmiştir. Dolayısıyla bu mesele de Bulgaristan'ının, kendi sınırlarını tanıyan Büyük Güçlerin iradesine dayanarak Balkanlarda işgal ve genişleme hareketlerine girişmesiyle başlamıştır.

Osmanlı ve Rus Harplerinin Osmanlı aleyhine neticelenmesi ve Rusya'nın bir diğer geleneksel imparatorluk İngiltere'nin dış politikası gereği Osmanlı İmparatorluğu toprak bütünlüğünü koruma politikası Kırım Savaşında kendini göstermiş İngiltere ve Fransa Osmanlı'nın Rus işgaliyle karşı karşıya kalmasına imkân vermemiştir. Doğu Sorunu adı altında Yunan ve Sırp İsyanlarında aynı tepkiyi göstermeyen Büyük Güçler Bulgaristan Prensliği'nin kurulmasında da Osmanlı yanında yer almamışlardır.

93 Harbi olarak da bilinen 1877-1878 Osmanlı Rus Harbinden sonra St Stephanos (Ayestefanos) Anlaşmasıyla kurulan Büyük Bulgaristan Berlin Anlaşmasıyla üçe bölünmüştür. Gül Tokay'a göre Makedonya Sorunu'nun nedenlerinden biri St Stephanos Anlaşmasıyla Bulgar Prensliği'ne katılan Makedonya topraklarının Berlin Anlaşmasıyla Osmanlı topraklarına tekrar dâhil edilerek bölgedeki Hıristiyanlar lehine Reformlar yapma kararlarının alınması olabilir (Tokay, 1996). Bulgaristan Prensliği, 1885'te Doğu Rumeli Vilayeti'ni işgal ettikten sonra Makedonya üzerindeki amaçlarını kültürel ve aidiyet mevhumlarını çeteler marifetiyle kullanarak göstermişlerdir. Buna karşı Sırp ve Yunan Hükümetleri de aynı temalarla ve yöntemlerle Makedonya üzerinde mücadelelerine hız vermişlerdir. Yukarıda bahsedildiği üzere Makedonya'da daha fazla nüfusa kendilerinin sahip olduğunu iddia eden bu devletler Balkan Yarımadasının kavşağı konumunda olan bu stratejik bölgeyi ilhak etmek istemişlerdir.

1893 yılında Bulgaristan Sofya'da bulunan İç Makedon İhtilâl Örgütü, yukarıda bahsedilen çetelerden biridir. 1895 yılında Yüksek Makedonya Komitesi gerçekleştirdiği Melnik İsyanıyla adını duyurmuştur. Bulgaristan destekli bu örgütler, özellikle İç Makedon İhtilal Örgütü etkili silahlı faaliyetlere başladı, 1902 yılında Cum'a-i Bâlâ'da gerçekleştirdiği isyan, Almanya ve Avusturya'nın özerk Makedonya oluşumunu desteklememesi ve

Osmanlı'nın bu isyanı bastırması, Rusya ve Avusturya hükümetlerinin Osmanlıya eyaletin idaresi hakkında reform uygulamasını talep etmesiyle son bulmuştur. Ancak Büyük Güçlerin müdahalesi devam etti ve İngiliz Dışişleri Bakanı Lord Landsowne'un eyalete Hristiyan bir valinin atanması, Hristiyan subayların bulunması, Osmanlı kuvvetlerinin ger çekilmesini önermesiyle durum yeniden ele alınmak durumunda kaldı (Anderson, 2010). Mürzsteg Konferansı meydana geldi ve Makedonya reform sistemi hazırlandı, Büyük Güçlerin Makedonya'nın Bağımsızlığını tam olarak desteklememekle beraber Rusya ve Avusturya'nın Fransa ile İngiltere'nin birbirlerini denetleyerek ya da kontrol altında tutarak hareket ettikleri söylenebilir.

Makedonya, 20. yüzyıla hükümdarlığının son yıllarına yaklaşan II. Abdülhamit tarafından eyaletin iktisadi durumunu denetlemek üzere bir komisyon kurulmasına izin vermesiyle girdi. 1908 yılında İsvolski-Harding projesi olarak adlandırılan ve Makedonya valisinin Osmanlı tebaası olması ancak Büyük Güçlerin onayı ile atanması ve idarede Avrupalı memurların bulunması olarak tanımlanan yeni durum kabul edildi. Bu sırada II. Abdülhamit'in tahttan indirilmesi ve Jön Türklerin idareyi ele almasıyla uluslararası mali komisyon kapandı, Avusturya ve Rusya'nın danışmanları geri çektirildi, bunun yanında genel seçimler yapıldı ve Türk, Arnavut, Rum, Bulgar-Makedon, Sırp, Ulah ve Yahudi mebuslar Osmanlı Meclis-i Meb'ûsanı'na girdi. Ancak milliyetçiliği bırakmayan gruplar ile merkezî anlayıştan vazgeçmeyen İttihat ve Terakki arasındaki uçurumun açılması bu girişimin başarısız olmasındaki en büyük etkenlerden biridir (Anderson, 2010, Adanır, 1996).

1912 yılında Rusya'nın desteklediği Bulgaristan ve diğer Balkan Devletleri, Osmanlı İmparatorluğu'na savaş ilan etti. 1913'te savaş sona erdiğinde Makedonya tamamıyla elden çıktı. Makedonya'nın taksimatı konusunda anlaşmazlığa düşen devletler II. Balkan Savaşını da hazırladı. 1913 Bükreş Anlaşmasıyla Makedonya'nın büyük kısmı Yunanistan ve Sırbistan devletlerine dâhil oldu. Bulgaristan'ın, ancak Pirin Makedonya'sına sahip olması I. Dünya Savaşında, Sırbistan'ın elinde bulunan Vardar bölgesini işgal etmesine yol açtı ancak I Dünya Savaşı Yunanistan ve Sırbistan ve İtilaf devletlerinin lehine sonuçlandı ve Makedonya için Bükreş Antlaşması kabul edildi.

### 3.2 Makedonya'da Osmanlı Mirası

Makedonya'da Osmanlı etkileri 14 ve 15. yüzyıllarda Osmanlı Hâkimiyetinin artmasıyla İslami mimariye uygun olarak gelişmiştir. Bu devirde İslam'ın ve yerel halkın kaynaşması tekke ve zaviyeler aracılığıyla gerçekleşmiştir. Bunlar arasında İshak Bey, İshak Çelebi, Kaçanikli Mehmet Zaviyeleri, İsa Bey Hanikahı, İplikçi Hasan Efendi, Emir Hoca, Veliyuddin Vardar Tekkeleri ve Hacı Ayşe Hatun Zaviyesi sayılabilir. Bunlar haricinde toplumun sosyal hayata bağlanması ve şehirleşme açısından oldukça mühim olan vakıflar, kendilerine bağlı olarak cami, medrese, han, hamam, külliye gibi hayır kuruluşları yapmışlardır. Makedonya'da eğitim diğer Osmanlı kentlerinde olduğu gibi medreseler aracılığıyla sağlandı. Makedonya için ise Sahn-ı Semân önemli bir örnek olarak karşımıza çıkmaktadır. Medreselerin yanında Sıbyan Mekteplerinin de açılması ve yaygınlaşması artan nüfusun eğitim ihtiyacını karşılamaya yöneliktir. Üsküp'te Koca Mustafa Paşa, Ohri'de Ohri Zade Mektebi ve Ağa Mektebi bunlara örnek olarak verilebilir (Nedzıpı, 2006).

Tüm bunların yanında İshak Bey ve İshak Çelebi Kütüphanelerini de belirtmek gerekmektedir. Makedonya'daki en yaygın Osmanlı yapılarından, camilerden başlıcaları Sultan Bayezid Camii, II. Sultan Murad Camii, İshak Bey Camii sayılabilir. Tüm bunlar gibi Hanlar ve Hamamlar da hem Müslüman Türk toplumunu oluşturan hem de Osmanlı kent mimarisinin önemli yapılarındandır. Bunlar için de Sulu Han, Sinan Bey, Karakadı ve Çömlekçi-Zade örnek olarak verilebilir (Nedzıpı, 2006). Su kemerleri, çeşmeler ve köprüler de bölgenin İmparatorluk için önemi ve yapılan yatırımlar hakkında bilgi vermektedir. Osmanlı mirasının bu denli hala günümüzde görülebildiği Makedonya'nın II. Dünya Savaşından sonra girdiği Yugoslavya idaresinden sonra karşılaştığı sıkıntılar ve Türkiye ilişkilerine değinmenin uygun olduğunu düşünüyorum.

## 4 Türkiye –Makedonya İlişkileri

### 4.1 Makedonya'nın Bağımsızlığı

I. Dünya Savaşı sonrasında Yunanistan, Sırp, Hırvat, Sloven Krallıkları ve Bulgaristan arasında paylaşılan Makedonya II. Dünya Savaşı sonrasında Yugoslavya Federasyonu'nu oluşturan devletlerden biri haline gelmiştir. 1974 ve 1989 yıllarında Makedonya Anayasasında yapılan değişikliklerle Kosova özerk bir bölge olarak kabul edilirken Arnavutlar, Makedonlar ve Türklerden oluştuğu belirtilmişti ancak daha sonra Makedonya, "Makedonya ulusunun" devleti olarak tanımlanmıştır. Yugoslavya'da başlayan iç savaş ve Yugoslavya'nın bölünmesi Makedonya'nın da 17 Kasım 1991 tarihinde bağımsızlığını kazanmasına yol açmıştır. Makedonya 6 Şubat 1992 tarihinde Türkiye tarafından tanınmıştır.

Makedonya yaşadığı büyük sıkıntılar, çatışmalardan sonra Yugoslavya'dan ayrıldıktan sonra ekonomik olarak da zorluklar çekmeye devam etmiştir. Küçük ölçekli bir ekonomiye sahip olan Makedonya üretim teknolojisi modern olmayan düzeyde, girişimci gücü zayıf, sermayesi ise yetersiz konumdadır. Şarap üretimi ve küçükbaş hayvancılık iyi olmakla beraber tekstil işletmeleri de nispeten hareketlilik göstermektedir (Babalı, 2012).

### 4.2 Yeni "Makedonya Meselesi"

Türkiye, Makedonya'yı anayasal adıyla "Makedonya Cumhuriyeti" olarak tanıyan ilk ülkelerden biri olmuştur. Yunanistan ile mevcut sorunlarına rağmen Makedonya'nın Avrupa-Atlantik yapılarına üyeliği ve ülke bütünlüğünü koruması Türkiye açısından önem arz etmektedir. Makedonya'nın NATO üyesi olması, ülke için istikrarı da beraberinde getireceği için Türkiye Birleşmiş Milletler aracılığıyla bir problem olarak devam eden isim meselesine kalıcı bir çözüm getirme çabası içerisinde olmuştur.

2008 yılında NATO Bükreş Zirvesinde Yunanistan'ın engellemesi ile üyeliğe davet edilmiştir. Sebep olarak ise Yunanistan ile devam eden isim sorunu ortaya atılmıştır. 2010 yılında Lizbon NATO Zirvesinde 2008 yılında alınan karar tekrar edilmiş, NATO üyeliğinin Yunanistan ile olan sorunun çözülmesiyle gerçekleşebileceği belirtilmiştir.

Avrupa Birliği süreci ise 2005 yılında Makedonya'ya tanınan aday ülke statüsü ile başlamıştır, AB ülkeleri tarafından gerekli görülen reformların yapılmasının yanı sıra isim sorununun çözümü için hamleler gerçekleştirilmesini beklemektedir. 2011 yılındaki AB İlerleme Raporunda siyasi kriterlerin yerine getirilmeye devam edildiği, iyi komşuluk ilişkilerinin geliştirilmesinin gerektiği belirtilmiştir. Bunun yanında belirtilmelidir ki 1995 yılında geçici olarak da olsa Makedonya, "Eski Yugoslavya Cumhuriyeti Makedonya" adı ile uluslararası örgütlere üye olmasını mümkün kılan bir anlaşmayı kabul etmiştir. Yunanistan geçerli ve coğrafi bir tanımlama arz eden bir isim üzerinde durmakta iken Makedonya ise ikili ilişkilerde ulusal ismin, uluslararası olarak da Yunanistan ile anlaşmaya varılacak bir ismin kullanılmasını desteklemekte ve en önemlisi Yunanistan'ın aksine Makedon dili ve ulusal kimliğinin müzakere edilemeyeceğini savunmaktadır.

Bulgaristan da bazı sorunlarla komşuluk ilişkilerinin gelişimini engellemektedir. Makedon etnik kimliğini ve Makedoncayı tanımayarak Yunanistan ile aynı siyasi hamleleri uygulamaktadır. Bulgaristan'daki Makedon azınlık da sorunlardan bir tanesidir. Sırbistan ile ekonomik ve siyasi ilişkilerin iyi şekilde devam ettiğini söylemek mümkündür. Arnavutluk ile olan ilişkiler ise geçmişe nazaran iyileşmeye yönelik bağlarla sürdürülmektedir (Babalı, 2012).

### 4.3 İlişkilerin Siyasal, Ekonomik ve Kültürel Boyutu

Yukarıda bahsedildiği üzere Türkiye bağımsızlığını kazandığından beri Makedonya Cumhuriyeti'nin ulusal bütünlüğünü, sınırlarını kabul etmiş, çok kültürlü mozaik yapısının muhafazasını desteklemiştir. Üsküp'e Büyükelçi gönderen ilk devlet olan Türkiye aynı zamanda anayasal adıyla "ulus" olarak tanıyan ilk devlettir. Daha önce bahsedilen 2008 yılındaki Bükreş NATO Zirvesinde Arnavutluk ve Hırvatistan ile beraber Makedonya'nın NATO üyeliğini desteklemiştir. 2008 tarihinde Makedonya ve Türkiye arasında imzalanan İkili İlişkilerin Güçlendirilmesine Yönelik Strateji Belgesi" ile ileriye yönelik ilişkilerin güçlendirilerek geliştirilmesi yönünde karar alınmıştır. Bunu 2010 yılında "Türkiye Cumhuriyeti Milli Savunma Bakanlığı ile Makedonya Cumhuriyeti Savunma Bakanlığı Arasındaki Nakdi Yardım Protokolü"nün imzalanması takip etmiştir. Makedonya'ya doğrudan yatırım yapan birçok Türk firması ekonomik ilişkileri sıcak tutarken ticaret hacmini de sürekli arttırmaktadır. Türk sermayeli Ziraat ve Halkbankası, THY'nin Üsküp'e İstanbul ve İzmir'den yaptığı seferleri arttırması da ikili ilişkilerin önemini ortaya koymaktadır.

2005 yılında TİKA'nın Üsküp'te şube açmasıyla bölgede Türk toplumuna yönelik yatırımlar yapılması mümkün hale gelmiştir. Makedonya'da bulunan Türk-İslam eserlerini korumaya yönelik eylemleri de olmuştur. Türk Tarih Kurumu, Devlet Planlama Teşkilatı ile birlikte Makedonya'daki Türk eserlerinin envanterini çıkarma çalışmasını yürütmüştür. Rumeli Türkleri Kültür ve Dayanışma Derneği'nin bölgedeki faaliyetleri de kültürel ilişkilerin geliştirilmesi adına önemli adımlardır (Babalı, 2012).

## 5  Sonuç

Tarihi ve sosyo-kültürel bağlarla Türkiye'nin Balkanlarda en önemli müttefiki olmaya aday olan Makedonya, Türkiye ile Balkanların güvenliği, ekonomik gelişme ve refah için gerekli olan istikrar ortamını oluşturma ve gerçekleştirme maksatlarını taşıdığını tarafımızca taşımaktadır. Makedonya ile ikili ilişkilerin geliştirilerek çok yönlü bir şekilde diğer Balkan devletlerinin de dahil edilmesi bölge için önem arz etmektedir.

Makedonya ve Türkiye'deki üniversiteleri arasında gerçekleştirilecek işbirliği, akademik düzeyde karşılıklı alışveriş ya da verilecek destekler bu aşamada ön plana çıkarılabilir. Makedonya'daki üniversitelerin bünyesinde Türkoloji Enstitülerinin yaygınlaştırılması ve desteklenmesi, Türk tarihi, dili ve sosyolojik yapısının gelişim süreçlerinin araştırılması ve bölgede etnik yapıların oluşumu ve birbirleriyle etkileşimi ve sorunlar üzerine çalışmalar yapılmasının oldukça gerekli olduğunu düşünmekteyiz.

Batıya açık, dünya ile temaslarını her düzeyde ve seviyede geliştirmeye müsait bir Balkan ülkesi olduğuna inandığımız Makedonya'nın bölgesel iktisadi temaslarını geliştirerek ekonomi hacmini arttırmasının çevre ülkeleriyle olan etnik ve tarihe dayalı sorunlarının net olarak tanımlanması ve çözümü ile mümkün olduğu saptamalarımızdan biridir. Ancak bu, bağımsızlığını kazanmasının üzerinden 13 yıl geçen Makedonya'ya komşu ülkelerin de ulusal kimlik, dil ve kültür yapısına saygı göstermesiyle mümkündür. Bu aşamada vazgeçilemez ve

müzakereye dahi konu edilemez milli değerlerin uluslararası platformlarda sahip çıkılması ve korunması gerekmektedir.

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# Türkiye ve Avrupa Birliğine Aday Geçiş Ekonomilerinde Uluslararası Göç Trendleri

# International Migration Trends in Turkey and European Union Candidate Transition Economies

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## Abstract

In this study, international migration trends were evaluated in Turkey and European Union (EU) Candidate Transition Economies by means of data obtained from HDI Report developed by UNDP. The aim of this study is analyzing international migration trends in relation with other dimension of integration such as economics, social protection and social policy. In this study, the subject was carried out through comparative relation scanning model and literature model, the sample group was established EU candidate transition economies (Montenegro, The Former Yugoslav Republic of Macedonia, Serbia, Albania, Bosnia and Herzegovina) with Turkey. The research data was collected by means of data from HDI Report developed by UNDP. The findings from this study revealed that the population of Montenegro and Serbia among EU candidate transition economies less emigrated and more immigrated than other countries. It can also be concluded that the emigration trend of Turkey presents similar tendency with Montenegro and Serbia whereas immigration rate of Turkey is lower than the other countries except for Bosnia Herzegovina.

## 1 Giriş

Siyasal, ekonomik, sosyal ve kültürel öğelerin karşılıklı etkileşimlerini içeren çok boyutlu bir olgu olarak ifade edilen göç olgusu, günümüzde bilgi ve sermaye akışı gibi küreselleşme deyince ilk akla gelen kavramlardan biri olmuştur. Zira bugün dünya nüfusunun önemli bir kısmını göçmenler oluşturmaktadır. Nitekim tüm dünyada 214 milyon uluslararası göçmen olduğu tahmin edilmektedir. Bu rakamlar her 33 kişiden birinin göçmen oluğunu ve dünyada göçmenlerden oluşan bir ülke olsaydı, dünyanın en çok nüfusa sahip 5. ülkesinin göçmenler ülkesi olacağını ortaya koymaktadır. Dünyadaki mülteciler ve yasa dışı göçmenler de dahil 214 milyon olan göçmen sayısının teknolojik değişim, ekonomik entegrasyon, şehirleşme oranlarındaki artışlar ve küreselleşmenin ekonomik ve sosyal sonuçlarına bağlı olarak artacağı tahmin edilmektedir.

2013 UNDP İnsani Gelişme Raporuna göre daha önce gelişmekte olan ülkelerden gelişmiş ülkelere doğru yönelen uluslararası göçün yerini, gelişmiş olan ülkelerden başka bir deyişle güney ülkelerinden güney ülkelerine yönelen göç almıştır. Hatta yakın dönemde gelişmekte olan ülkeler arasındaki göç, gelişmekte olan ülkelerden gelişmiş ülkelere (güneyden-kuzeye) yönelen net göçü aşmıştır.

Son dönemde uluslararası göçün göçmen işgücünün havaleleri, yatırımları ve beyin göçünün geri dönüşüne bağlı olarak göç veren ülkelerin kalkınmasında olumlu etkiler yaratacağı konusunda UNDP'nin de içinde yer aldığı uluslararası kuruluşların gündeminde artan bir uzlaşının bulunduğu görülmektedir (Gökbayrak, 2008). Ancak bu olumlu etkilerin hem göç biçimlerine, hem de ülkelerin ekonomik, siyasal ve sosyal ortamlarındaki farklılıklara bağlı olarak değiştiğinin göz ardı edilmemesi gerekir. Zira Türkiye'de dâhil olmak üzere birçok göç veren ülkenin beyin göçünden olumlu bir dışsallık sağlama potansiyeli bulunmakla birlikte, bu potansiyel tek başına anlam taşımamakta, bilinçli kamu politikaları kapsamında gerekli ortamın sağlanması durumunda potansiyel olumlu etkilerin ortaya çıktığı görülmektedir (Gökbayrak, 2008).

2013 İnsani Gelişme Raporuna göre göç konusu, ticaret ve iklim değişikliği gibi uluslararası toplumun çözüm bulması gereken, çok taraflı işbirliği modelleri ile değerlendirilmesi gereken küresel bir konudur.

Bu çalışmada, uluslararası toplumun çözüm bulması gereken küresel konulardan biri olarak uluslararası göçün Avrupa Birliğine aday geçiş ekonomilerinde ve Türkiye'de trendleri bağlamında ülke kalkınmasına katkısı bakımından karşılaştırmalı bir değerlendirme yapılacaktır.

## 2 Göç ve Uluslararası Göç Kavramı

Literatürde tam bir kavram birliğinden söz edebilmek mümkün değilse de, insanlık tarihi kadar eskiye dayanan bir insanlık fenomeni olan göçü, insanların daha iyi hayat şartlarına kavuşmak üzere geçici bir süre için veya kalıcı olarak bir yerden bir yere gitmesi şeklinde tanımlamak mümkündür. Göçün tanımlanmasında olduğu gibi, literatürde göçün sebepleri konusunda da tam bir görüş birliğinden söz etmek mümkün değildir. Ancak günümüzde savaşların, doğal afetlerin, nüfus artışının, dinsel, kültürel, ekonomik (küresel ticaretin), siyasi (insan hakları ve demokratikleşme), jeopolitik (sınır bölgelerinde sığınmacı olma zorunluluğu) ve ailevi faktörlerin

göçe neden olduğu genel kabul görmektedir (Werner, 1996; Gençler, 2002). Söz konusu nedenlere bağlı olarak göç olgusu, ulusal sınırlar içerisinde gerçekleşebileceği gibi uluslararası nitelik de kazanabilir.

Genel olarak uluslararası göç altı kategoride incelenmektedir (De Tapia, 2003. Akt. Aksoy, 2012). Bunlar şu şekilde sıralanabilir:

- Sürekli yerleşenler
- Süreli sözleşmeli işçiler
- Süreli profesyonel çalışanlar
- Gizli veya yasa dışı çalışanlar
- Sığınmacılar
- Mülteciler

Birleşmiş Milletlere göre göçün uluslararası göç kategorisinde değerlendirilebilmesi için, ülkesinden ayrılan kişinin başka bir ülkede en az bir yıl süre ile yaşaması gerekmektedir (Gençler, 2004). Bu ölçüt bağlamında Birleşmiş Milletler tarafından saptanan uluslararası göç verilerine göre 2010 yılında dünya nüfusunun %3,1'i göçmendir. Göreli olarak dünyanın gelişmiş bölgelerindeki göçmen sayılarının toplam nüfusa oranı 10,3; daha az gelişmiş bölgelerindeki göçmen sayısının toplam nüfusa oranı ise 1,5'tir. Dünyadaki toplam göçmenlerin % 32, 6'sı Avrupa'da, %23,4'ü de Kuzey Amerika'dadır. Kuzey Amerika'daki göçmenlerin %20'si ise ABD'de yaşamaktadır. Dünya Bankası'nın 2011 verilerine göre ise, Dünyadaki göçmen stoğu 215 milyon 763 bin 515'tir. Bunun 107.878.427'sini OECD tanımlamasındaki yüksek gelirli ülkelerdeki göçmenler oluşturmaktadır. Yine uluslararası göç istatistikleri incelendiğinde, göçün yönünün değiştiği de görülmektedir. Nitekim UNDP İnsani Gelişmişlik Raporunda da ifade edildiği üzere, daha önce az gelişmiş ülkelerden gelişmiş ülkelere doğru yönelmiş olan uluslararası göçün yönü, şimdilerde gelişmekte olan ülkelerden gelişmekte olan ülkelere doğru yönelmiştir.

## 3   Türkiye'de Uluslararası Göç Trendleri

Türkiye'de uluslararası göç verilerinin derlenmesine ilişkin düzenli bir kayıt sistemi bulunmamaktadır. Uluslararası göç istatistikleri konusunda veri kaynakları; nüfus sayımları, sınır istatistikleri, idari kayıtlar ve araştırmalardır. İdari kayıt olarak oturma izinleri, sığınmacı ve mülteci kayıtları ile pasaport ve yasa dışı göç bilgileri Emniyet Genel Müdürlüğü tarafından; çalışma izinleri ve yurt dışında yaşayan Türk vatandaşlarına ait bilgiler Çalışma ve Sosyal Güvenlik Bakanlığı tarafından; vatandaşlık bilgileri Nüfus ve Vatandaşlık İşleri Genel Müdürlüğü tarafından derlenmektedir. TÜİK Başkanlığı tarafından yapılan nüfus sayımlarıyla ise yurt dışından Türkiye'ye göç eden nüfusun büyüklüğü ve niteliği ile ilgili bilgiler derlenmektedir. Değinilen kurumların idari çalışmaları doğrultusundaki derledikleri bu veriler, göç istatistiklerinin karşılaştırılabilirliği ve ölçülebilirliği açısından uluslararası tanımlamalara ve sınıflamalara uygun değildir.

Türkiye'de uluslararası göç istatistiklerinin kapsamını; "yurt dışından gelenler, yurt dışına gidenler, oturma ve çalışma izni alan yabancılar, sığınmacı ve mülteciler, yasa dışı göç edenler, vatandaşlığa girenler, vatandaşlıktan çıkanlar, yabancı nüfus ve yurt dışında yaşayan Türk vatandaşlarına ilişkin bilgiler" oluşturmaktadır.

Çalışma ve Sosyal Güvenlik Bakanlığı verileri yurt dışına gönderilen işgücü göçü akımının 2010 yılı 2011 yılı arasında % 2 artarak 53.800'e yükseldiğini göstermektedir. Türk taşeron işçilerinin ana varış yerleri incelendiğinde ise orta doğu (28300) ve bağımsız devletler topluluğu (18200) ülkelerinin ilk sıralarda yer aldığı görülmektedir (International Migration Outlook, 2013).

2010 yılı verilerine göre Türkiye'de yasal olarak ikamet eden 220.000 yabancı bulunmaktadır. Bu yabancıların % 11'i çalışma iznine bağlı olarak, % 17'si ise eğitim nedeniyle yasal göçmen statüsündedir. 2011 yılı içinde 11.800'den fazla kişiye çalışma izni verilmiş ve 2010 yılıyla karşılaştırıldığında çalışma izinlerinde % 25'lik bir artış olmuştur.

Türkiye'de yabancı sayısındaki artış gibi, uluslararası öğrenci sayısında da artış yaşanmaktadır. 2011-2012 öğretim yılında 8400 yabancı öğrenci Türkiye'deki üniversitelere kayıt yaptırmış olup, bu öğrencilerle birlikte yabancı öğrenci sayısı 31.900'e ulaşmıştır.

Türkiye'de yasal olarak ikamet eden yabancılar dışında, yasa dışı olarak ikamet eden yabancı sayısında da ciddi bir artış olduğu görülmektedir. Nitekim yakalanan yasa dışı göçmenlerin sayısı 2010 yılı ile 2011 yılı arasında % 31'lik bir artışla 42.800'e ulaşmıştır. Türkiye'de yakalanan yasa dışı göçmenlerin 1/3'ünün Türkiye'ye çalışma iznine sahip yasal göçmenlerin misafiri olarak giriş yaptıkları, 2/3'ünün ise Türkiye'ye yasa dışı ya da kaçak yollardan giriş yaptıkları saptanmıştır.

Türkiye'ye giriş yapan sığınmacıların oranında da son yıllarda ciddi bir artış görülmektedir. Nitekim sığınmacıların sayısı da 2010 yılı ile 2011 yılı arasında % 74'lük bir artışla 16.000'e ulaşmıştır. 2011 yılında sığınmacı olarak başvuranların yarısı Irak'tan, % 21'i ise İran'dandır. Sığınmacıların önemli bir çoğunluğunu ise Avrupa'ya gitmek için Türkiye'yi transit ülke olarak kullananlar oluşturmaktadır (International Migration Outlook, 2013).

Türkiye'de göç hareketini üç başlık altında toplamak mümkündür:

***Transit Ülke Olması Nedeniyle Kaçak Nüfus Hareketi:*** Türkiye, Afganistan, Pakistan, Irak, İran, Bangladeş gibi ülke vatandaşlarının Avrupa ülkelerine geçişi bakımından transit ülkedir. Sahra güneyinden gelen göçmenler için de Kuzey Afrika, Türkiye ve Balkan ülkeleri transit geçiş noktaları olmuştur.

***Ekonomik Nedenlerle Gelen Yabancı Nüfus Hareketi:*** Türkiye'de bugün 2 milyon civarında göçmen işçi bulunduğu, bunun en az yarısının kaçak olduğu tahmin edilmektedir. Ulaşım ve iletişim teknolojisindeki gelişmeler, küreselleşme ve işgücü hareketliliği Türkiye'ye olan göçü etkilemektedir.

***Çeşitli Bölge Ülkelerinden Gelen Zorunlu Göç Grupları Mülteci/Sığınmacı Hareketi:*** Türkiye'ye yönelen sığınmacı hareketinde özellikle son yıllarda yaşanan bölge ülkelerdeki siyasi istikrarsızlık önemli bir etkendir. Nitekim 2011 yılında yaklaşık 18.000 Suriyeli ülkelerindeki siyasi istikrarsızlık nedeniyle Türkiye'ye giriş yapmıştır. 2012 yılı sonunda ise Türkiye'de yerinden edilmiş Suriyeli sayısı 140.000'e ulaşmıştır. Günümüzde Suriye'den gelen sığınmacıların sayısının 400.000'i geçtiği tahmin edilmektedir. Türkiye Suriyeli sığınmacılara konaklama, geçici koruma ve insani yardım sağlamıştır. Türkiye açık sınırlarını korumuş ancak Suriye vatandaşlarını zorla ülkelerine geri dönmeye zorlamaktan kaçınmıştır (İçduygu ve Aksel, 2012).

Değinilen üç göç hareketi bağlamında yurtdışından Türkiye'ye yönelen göçlerin ülkelere göre dağılımı incelendiğinde, 1995-2000 döneminde ülkemize göç eden toplam 130.762 erkek nüfusun; %31,1'i Almanya'dan, % 9,9'u Bulgaristan'dan, % 6,7'si Kuzey Kıbrıs Türk Cumhuriyeti'nden, % 3,5'i Azerbaycan'dan göç edenlerdir. Aynı dönemde ülkemize göç eden 103.349 kadın nüfusunun da; % 32,0'sı Almanya'dan, % 14,0'ı Bulgaristan'dan, % 4,9'u Kuzey Kıbrıs Türk Cumhuriyeti'nden, 4,4'ü de Azerbaycan'dan göç edenlerden oluştuğu görülmektedir. Ülkemize göç eden erkeklerde oran olarak en yüksek değere % 92,1 oranı ile Bangladeş, en düşük değere de %15,1 oranı ile Moldova Cumhuriyeti sahiptir (TOBB, 2012). Söz konusu istatistiklerden de anlaşılabileceği üzere, Türkiye'ye en çok göç veren ülkeler Bulgaristan, Almanya, Yunanistan, Makedonya, Hollanda, Romanya, Rusya, Birleşik Krallık, Azerbaycan, Fransa ve son dönemde Suriye'dir.

Türkiye'de uluslararası boyutta ilk göç hareketi 1950'li ve 60'lı yıllarda Almanya'ya yoğun olmak üzere doğudan batıya doğru gerçekleşmiştir. Temel nedeni ise ekonomik sorunlardan kaynaklıdır. Bugün Türkiye nüfusunun % 6'sının dünyanın farklı ülkelerinde yerleşmiş olduğu görülmektedir (İçduygu, 2009). Dünya Bankası (2011) verilerine göre Türkiye'nin yurtdışındaki toplam göçmen sayısı 4.261 milyon, yurtdışındaki göçmenlerin toplam nüfustaki payı % 5,6'dır. Türkiye'nin en çok göç verdiği ülkeler ise Almanya, Fransa, Hollanda, Avusturya, ABD, Bulgaristan, Belçika, Suudi Arabistan, Birleşik Krallık, İsviçre'dir (World Bank, 2011).

Türkiye'de göçü etkileyen üç temel etken vardır. Bu etkenler "Türkiye'nin ekonomik çekim merkezi olması", "Türkiye'de göçü kolay kabul eden ve kolaylaştıran yasaların varlığı" ve "Türkiye'nin transit geçiş ülkesi olması" şeklinde sıralanabilir.

1960'lardan itibaren yurt dışına göç veren Türkiye ekonomik değişim ve küreselleşme ile birlikte başka ülkelerden göç almaya başlamıştır. Yukarıda da değinildiği üzere, aynı zamanda Türkiye'nin transit bir geçiş ülkesi olması da göç alışını kolaylaştıran önemli bir etkendir. Dünyadaki göç hareketlerinin önümüzdeki yirmi yıl içinde büyük ölçüde artacağı düşünülmektedir. Yine eskiden göç veren ülkelerin gelecekte göç alan ülkeler haline gelebileceği de öngörülmekte ve Türkiye'nin göç alan ülkeler kategorisinde yer alacağı tahmin edilmektedir.

## 4  Geçiş Ekonomilerinde Uluslararası Göç Trendleri

### 4.1  Bosna Hersek'te Uluslararası Göç Trendleri

İnsan Hakları ve Mülteciler Bakanlığı tarafından yapılan tahminlere göre Bosna Hersek 2011 göç profiline göre, Bosna Hersek toplam nüfusunun % 43,4'ü (1.669.000 kişi) yurt dışında yaşamaktadır. OECD verilerine göre ortalama olarak 2000 yılından beri her yıl 15.000 ile 20.000 arası Boşnak AB'ye göç etmektedir. Kupiszewski ve arkadaşlarının (2009) göç alan ülkelerin istatistiklerini kullanarak yaptığı tahminlere göre, Bosna'dan tahmini göç 2001'de 49.000 iken 2007'de 30.000'dir. 2000-2007 dönemi için Bosna'dan yurt dışına yönelen net göç oranı yaklaşık olarak 63.000'dir.

Günümüzde Bosna'dan göç edenlerin geleneksel hedef ülkeleri; ABD (350.000), Hırvatistan (300.000), Almanya (240.000), Sırbistan, Avusturya ve Slovenya (her biri için 150.000)'dır. Özellikle 1990'lardaki savaş sırasında önemli sayıda Boşnak mülteci bu ülkelere giriş yapmış ve bu ülkelerde güçlü diaspora toplulukları kurmuşlardır. Dolayısıyla Bosna'dan göç edenlerin geleneksel hedef ülkelerinin gelecekte de hedef ülke olma özelliğini koruyacakları tahmin edilmektedir.

Bilindiği üzere Bosna Hersek savaş ve savaş sonrası ile karakterize bir ülkedir. Kuşkusuz bu durum Bosna Hersek'in göç yaklaşımı ve politikalarına da yansımaktadır. Nitekim geleneksel olarak göçe eğilimli bir ülke olmakla birlikte Bosna Hersek'te en önemli göç akımları "savaş ve savaş sonrası dönem" olarak ifade edilen son yirmi yılda gerçekleşmiştir.

Son yirmi yılda Bosna Hersek'te birbirinden farklı özellik gösteren göç hareketleri üç dönem açısından ayrı ayrı incelenebilir (Kacapor ve Oruc, 2012):

***Çatışma Kaynaklı Göç Dönemi:*** Çatışma kaynaklı göç, Bosna Hersek'in eski Yugoslavya'dan ayrılarak bağımsızlığını ilan etmesiyle başlayan savaş dönemine rastlayan 1992-1995 yılları arası gerçekleşen göçtür. Bu dönemde ülkenin toplam nüfusunun yaklaşık yarısı yer değiştirmiş ve yaklaşık 105.000 kişi ölmüştür. Toplam nüfusunun % 25'i yerinden edilirken, diğer % 25'i başka ülkelere sığınmıştır. Sonuç olarak nüfusun neredeyse tamamında etnik bölünme yaşanmıştır (Kacapor ve Oruc, 2012). Tabeau ve Bijak (2005), UNCHR verilerini kullanarak yaptığı tahminde, 1992 yılı sonunda Bosna'dan giden mülteci sayısının yaklaşık 1.8 milyon olduğunu belirtmiştir. Yerinden edilenlerin sayısı ise 810.000 olarak tahmin edilmektedir. Mültecilerin en yoğun çıkışı ise 1995 yılında "Srebrenica katliamı"ndan sonra olmuştur. Ibrelyic ve arkadaşları (2006), UNECE raporlarını kullanarak 1996 yılında Bosna'dan giden mültecilerin varış ülkelerini sıralamıştır. Buna göre komşu ülkeler mültecilerin ilk varış yeridir. Fakat çoğu 1992 ve 1996 yılları arasında başta Batı Avrupa ve ABD olmak üzere uzak ülkelere taşınmıştır. Bu insanların ilk önce komşu ülkelere sığınması genellikle "zorunlu göç" desenleri ile uyumludur. Daha sonra komşu ülkelerdeki beklentilerin eksikliği (itici nedenler) ya da ekonomik fırsatların çekiciliği (çekici nedenler) nedeniyle daha uzak hedefleri seçmişlerdir.

***Geri Dönüş Göç Dönemi:*** 1996-2000 yılları arası gerçekleşen geri dönüş göçü savaş sonrasına rastlar. Bu dönem 1995 yılı sonunda savaşın sona ermesiyle birlikte mültecilerin kitlesel halde geri dönüşü ile karakterize edilir. Zira bu dönemde mültecilerin yaklaşık %40'ı geri dönmüştür. Örneğin sadece Almanya'dan 194.000 geri dönüş olmuştur.

***21. Yüzyılın Gönüllü Göç Dönemi:*** Mültecilerin Bosna'ya geri dönmesi ile karakterize edilen ve pozitif net göç dengesi yaratan ikinci dönemin ardından yeni yüzyılın başından günümüze kadar süren üçüncü dönem göç; işçilerin, öğrencilerin ve göçmenlerin aile üyelerinin gönüllü göçü ile karakterize edilir. Mültecilerin dönüşündeki azalma nedeniyle bu dönemde göç dengesi yeniden negatif hale gelmiştir. Bu dönemde özellikle ABD'ye dış göçte önemli azalma olmuş, öte yandan Slovenya'ya göç artmıştır. Bosna Hersek'in gelecekteki göç eğilimleri ile ilgili olarak AB'ye ve ABD'ye dış göçün artacağı beklenmektedir (Kacapor ve Oruc, 2012).

Bosna Hersek Doğu ve Batı Avrupa arasında bir geçiş kavşağında yer almaktadır. Bosna Hersek'in AB'ye yakınlığı, çift devlet sistemi, genç göç yönetim yapısı, gözenekli sınırları, esnek vize rejimi ve sınırlı kaynakları bu ülkeyi düzensiz göç, insan ticareti ve kaçakçılığı için bir kaynak ve transit ülke yapmıştır. Ancak Bosna Hersek son dönemde, IOM (Uluslararası Göç Örgütü)'nün de destekleriyle AB standartlarına uygun biçimde yaptığı yasal düzenlemelerle göç yönetim kapasitesinde önemli iyileştirmeler gerçekleştirerek göçü yönetebilir hale gelmiştir.

### 4.2 Makedonya'da Uluslararası Göç Trendleri

Genel olarak Makedonya dış göç alan ve dış göç veren bir ülke konumunda değildir. Ancak AB'ye geçiş açısından transit bir göç ülkesidir. Zira Transit göçün önemli bir oranını, AB ülkelerine girebilmek için Makedonya'ya yasa dışı girişler oluşturmaktadır. Yasa dışı olduğu için transit göçle ilgili güvenilir veri bulunmamaktadır.

Makedonya, Eski Yugoslavya'nın ekonomik yönden en az gelişmiş Cumhuriyetlerinden biridir. Makedonya'da istihdam ve yatırımların yetersizliği, alım gücünün düşüklüğü, işsizlik oranının yüksekliği gibi etkenler yurtdışına yönelen göç hareketinin önemli belirleyicileridir. Bağımsızlığını kazandığı günden bu yana, sosyal ve ekonomik geçiş sürecinde olan bir ülke olarak Makedonya'nın ekonomideki zayıflığı, organize suç ve yolsuzluk sorunları, her şeyden önce transit bir geçiş ülkesi olması, bu ülkeyi insan kaçakçılığı için verimli hale getirerek insan tacirleri açısından hedef ülke konumuna getirmiştir.

AB ülkelerine geçmek için yasa dışı yollarla giriş yapılan Makedonya'da, Makedon vatandaşların kendileri de yasa dışı yollardan Batı Avrupa ülkelerine ve Amerika'ya göç etme mücadelesi vermişlerdir. Özellikle Meksika üzerinden ABD'ye yasa dışı göç esnasında yaşanan olaylar, Makedonların göç hareketlerinin medyada yoğunlaşmasına yol açmıştır (Republic of Macedonia State Statistical Office, 2014). Yaşanan bu gelişmelerin ardından Makedonya'da göç eğiliminde bir azalma olduğu görülmektedir. Nitekim 2006 yılında EWR tarafından yapılan bir çalışmada, Makedonlara yurt dışında çalışmak için gelecek 1 yıllık süre içinde ülkeyi terk etme planları olup olmadığı sorulmuş ve önemli bir çoğunluğun (% 83,5) göç etme eğilimi olmadığı saptanmıştır. Araştırma bulguları göç etme eğiliminde olanların (% 8,2) 25-34 yaşlarında, ortaöğretimini tamamlamış, kentlerde yaşayan erkeklerden oluştuğunu ortaya koymuştur. Ayrıca araştırma bulgularına göre göç etme eğiliminde olanların % 5,5'i de kalıcı göçmen statüsüyle değil, mevsimlik işçi olarak geçici göçmen statüsüyle göç eğilimi taşıdıklarını ortaya koymuştur. Makedonya'dan mevsimlik göçün ise daha çok Yunanistan ve Bulgaristan'a yöneldiği bilinmektedir (Migration Policy Institute, 2007).

Dış göç alma ve dış göç verme oranı yüksek olmamakla birlikte, Makedonya'da kırsal-kentsel göç oranı yüksektir. Bu bağlamda en yüksek göçü Üsküp almıştır. Nitekim almış olduğu iç göç nedeniyle ülke nüfusunun dörtte biri başkent Üsküp'te yaşamaktadır.

Makedonya'dan yurtdışına yönelen göçte 1960'lı yıllarda ülkenin ekonomik olarak yoksul olması etkili olmuştur. Bu dönemde Makedonların göç ettikleri başlıca hedef ülkeler; Almanya, Belçika, İsviçre, İtalya, İsveç,

Avusturya, Danimarka, Hollanda ve Norveç'tir. Aynı şekilde 1990'lardaki zayıf ekonomik performans, Kosova (Sırbistan ili) krizi ve 2001 iç güvenlik krizi de Makedonya'dan yurtdışına yönelen göç oranında artışa yol açmıştır (IOM, 2007a). Bu dönemde Makedonların tercih ettikleri hedef ülkelerin ise Kanada, Avustralya ve bazı Batı Avrupa ülkeleri olduğu görülmektedir. Vatandaşlığa geçiş politikaları farklı olmakla birlikte Kanada ve Avustralya'ya göç edenlerin bu ülkelerin vatandaşı olma eğiliminde oldukları, buna karşın Batı Avrupa ülkelerine göç edenlerin ise bu ülkelerin vatandaşı olma eğiliminde olmadıkları görülmektedir (Migration Policy Institute, 2007).

Son döneme ilişkin veriler sınırlı da olsa, Makedonya İstatistik Ofisi'nin 2005 yılı verilerine göre sadece yasal yollardan göç ettiği saptanan 1282 Makedon'un 518'inin eğitim fırsatları için, 420'sinin ailevi nedenlerden, 85'inin evlenmek için, 41'inin eğitim olanaklarından yararlanmak için ve 218'inin de diğer nedenlerle göç ettiği görülmektedir (IOM, 2007a).

### 4.3 Arnavutluk'ta Uluslararası Göç Trendleri

Doğu Bloğunun çöküşü ve Yugoslavya'nın dağılışı sonrası AB'nin Batı Balkanlara yönelik politikası bölgeye barış, istikrar ve refah getirilmesi amacını taşımaktadır. 1999'dan bu yana izlenen İstikrar ve Ortaklık Süreci (İOS) olarak adlandırılan bu politika bölge ülkelerinin AB'ne tam entegrasyonunu hedeflemektedir (T.C. Ekonomi Bakanlığı, 2011).

Komünizmin yıkılmasından sonra ekonomik ve siyasi çalkantılar Arnavutluk'tan kitlesel göçü körüklemiştir. 1990'lardan itibaren Arnavutluk'un işgücünün % 15-20'sinin Yunanistan ve İtalya başta olmak üzere çoğunlukla komşu ülkelere yasa dışı yollardan kaçak olarak giriş yaptığı tahmin edilmektedir. Bu ülkelerdeki yasa dışı Arnavut göçmenlerin gönderdikleri dövizler halen Arnavutluk'un en önemli döviz girişi olma özelliğini korumaktadır.

Göç kararı çok sayıda ekonomik, psikolojik ve sosyal faktörlere dayalı olmasına rağmen ekonomistler işsizlik ve ücret farklılıklarına odaklanmışlardır. Riskten kaçınan işçiler için en azından kısa vadede hedef ülkedeki istihdam olasılıkları, ücret oranlarından daha önemli bir göç belirleyicisi olabilir. 1990'larda Arnavutluk, Yunanistan ve İtalya'da resmi işsizlik oranları benzer eğilimlerde iken ücret farklılıkları çok fazladır. 1996 yılında tam zamanlı çalışan işçilerin aylık kazançları Yunanistan'da 1800 Dolar ve İtalya'da 2600 Dolar iken Arnavutluk'ta yaklaşık 200 dolardır. Satın alma gücü paritesindeki bu farklılıklar, Yunanistan ve İtalya'nın coğrafi yakınlığı, esnek sınır kontrolleri ve Arnavutların önemli bir çoğunluğunun İtalyanca bilmesi, büyük göçü yaratmak için psikolojik engellerin üstesinden gelmiştir. Yapılan açıklamalar bağlamında Arnavutların göç kararlarının ekonomik olarak akılcı olduğu söylenebilir. Ancak 1995 yılından itibaren bütün olumlu gelişmelere rağmen Arnavutluk büyük bir ekonomik kriz yaşamaya başlamıştır. Kuşkusuz bu krizin yaşanmasında finansal sektörün yeterince gelişmemiş olması, artan hayat standardının yurtdışında yaşayan Arnavut işçilerin dövizlerinden sağlanması, kaçakçılık ve kara para aklama ile kısa dönemli kâr beklentili yatırımlar gibi sorunlar etkili olmuştur (T.C Ekonomi Bakanlığı, 2013).

Arnavutluk ekonomisinde doğrudan yabancı sermaye yatırımında ilk iki sırada Yunanistan ve İtalya vardır. Dış ticaretinde de İtalya hem ihracat hem de ithalatta ilk sırada yer almaktadır. Diğer taraftan her iki ülkeye de Arnavutluk'tan önemli bir iş gücü akımı mevcuttur. Diğer AB ülkeleri, ABD, Avusturya ve Kanada gibi ülkelerde de önemli bir Arnavutluk vatandaşı yaşamakta ve buralardan gönderilen işçi dövizleri ülke ekonomisi açısından önemli bir kaynak niteliği taşımaktadır.

Arnavutluk ile ilgili bir başka önemli veri ülkeye gelen turist sayısıdır. 2010 yılında Arnavutluk'a gelen turist sayısının yaklaşık olarak 3,5 milyon olduğu tahmin edilmektedir. Yabancı ziyaretçilerin en büyük grubunu % 37'lik bir oranla Kosova'dan gelenler oluştururken, bu sıralamayı Makedonya ve Karadağ'dan gelen turistler takip etmektedir (T.C. Ekonomi Bakanlığı, 2011). İstatistikler kayıtlı ziyaretçilerin yüzde 89'unun Arnavutluk'a sadece tatil ya da aile veya arkadaşlarını görmek için geldiklerini göstermektedir. Geri kalanlar ise ülkeye iş için geldiklerini beyan etmişlerdir.

### 4.4 Karadağ'da Uluslararası Göç Trendleri

AB'ye aday diğer geçiş ekonomileri gibi Karadağ Cumhuriyeti'nde de göç istatistikleri ile ilgili düzenli kayıtların olmadığı görülmektedir. Kuşkusuz bu durumda Karadağ'ın bağımsızlığını henüz 2006 yılında ilan etmesinin de önemli bir etkisi vardır. Bu yüzden kurumsal yapılanması oldukça yeni olan bu ülkede göç istatistiklerinin olmaması çok da yadırgayıcı bir durum değildir. Bağımsızlığını ilan ettiği günden bu yana AB'ye katılımı siyasi bir öncelik haline getiren, AB ile entegrasyon beklentileri olgunlaşmış bir ülke olarak Karadağ için AB Göç Müktesebatı uyum için önemli bir ihtiyaçtır.

Karadağ, öncelikle Güney Doğu ülkelerinden Batı Avrupa'ya doğru yönelen yabancı mağdurlar açısından düzensiz göç için transit ve hedef ülkedir. Karadağ sınır kapısından giriş yapan düzensiz göçmenlerin kesin sayısı mevcut değildir. Ancak düzensiz göçmenlerin çoğunun Karadağ aracılığıyla Batı Avrupa'ya geçtiği tahmin edilmektedir. Devlet sınırı arazisinin %92'si dağlık alanlar üzerinde uzanan Karadağ'ın, yasa dışı geçişler için elverişli koşullar sağladığı bilinen bir gerçektir. Ancak Karadağ'da düzensiz göçe ilişkin veri olmamakla birlikte düzensiz göçmenlerin önemli oranda Balkan kaynaklı olduğu tahmin edilmektedir. Nitekim Karadağ, "Balkan Rotası" içinde yer alan transit Balkan ülkelerinden biridir. Karadağ İçişleri Bakanlığına göre Karadağ,

çoğunlukla Arnavutluk ve Sırbistan vatandaşlarının AB'ye geçmek için kullandığı transit göç yolu ile karakterize edilir (IOM, 2007b).

Karadağ, göç veren ülke konumundan, ihtiyaç duyulan politikaların uyarlanması sayesinde göç alan ülke konumuna gelmiştir. Karadağ'ın elde ettiği son makro-ekonomik istikrar ve yabancı yatırımların artması ülkeye gelen göçmen işçi sayısının artmasına yol açmıştır. Göçmen işgücünün % 90'ının ekonomik nedenlerle Karadağ'a geldikleri düşünülmektedir.

Karadağ'daki göçmenlerin çoğunluğunu "Batı Balkanlar" bölgesi kaynaklı diğer ülkelerden gelen göçmenler oluşturmaktadır. Karadağ İstihdam Kurumuna göre, göçmen işçilerin %56'sını Sırbistan'dan, %27'sini Bosna ve Hersek'ten, %11'ini Kosova'dan %3'ünü Makedonya Eski Yugoslav Cumhuriyeti'nden gelenler oluşturmaktadır. Geriye kalan % 3 oranındaki göçmen işçinin ise geldikleri ülkeler bilinmemektedir.

Günümüzde Karadağ işgücü piyasasının önemli bir özelliği de mevsimlik göçmen işçilerin yoğunluğudur. Bu yoğunluk daha ziyade turizm, gıda ve tarım sektöründe görülmektedir (IOM, 2007b).

Karadağlıların göç ettikleri başlıca hedef ülkeler ise Kanada, Fransa, Almanya, Lüksemburg, İsveç, İsviçre ve ABD'dir.

### 4.5 Sırbistan'da Uluslararası Göç Trendleri

Dünya Bankası 2010 verilerine göre Sırbistan'ın uluslararası göçmen stoğu 7.21 olarak ölçülmüştür (525.388'dir). Sırbistan Nüfus Bürosuna göre 2010 yılında net göç hızı 0'dır. Ancak Güney-Doğu Avrupa Çalışma ve Sosyal İşler İnceleme 2005 Raporu sonuçları Sırbistan'da öğrencilerin yaklaşık % 70'inin daha iyi eğitim ve olanaklar için ülkeyi terk etme planlarının olduğunu ortaya koymaktadır.

Son tahminlere göre Sırbistan sınırları dışında yaşayan Sırp asıllı kişilerin 3,2 milyon ile 3,8 milyon arasında olduğu tahmin edilmektedir.

Batı Avrupa'ya giderken transit bir ülke olarak kullanılan Sırbistan açısından dış göç, farklı göç dalgaları ile karakterize edilebilir (IOM, 2008):

- 19 yüzyılın sonundan 1941'e kadar ekonomik dış göç,
- Anti Komünist rejim üyelerinin siyasal göçü (1941-1947),
- Çoğunlukla eğitim düzeyi düşük olan işçilerin 1960-1980'lerdeki ekonomik göçü ve
- 1990'larda eğitim düzeyi yüksek olan bireylerin beyin göçü ile sonuçlanan ve Eski Yugoslavya'dan çok sayıda mültecinin siyasi-ekonomik dış göçü.

Sırbistan, dışa göç veren ülkeler konumundan göç alan ülke konumuna dönüşen, bölge ülkeleri arasında yer almaktadır. Son dönemde AB'ye düzensiz giren Sırp vatandaşların sayısında da bir azalma görülmektedir. Sırbistan'daki göçmen işgücünün dağılımı incelendiğinde, Sırbistan'a en çok göç veren ülkelerin Çin, Romanya, Makedonya, Bulgaristan ve Slovakya olduğu; buna karşın Sırbistan'ın en çok göç verdiği ülkelerin ise Almanya, Avusturya, İsviçre, ABD, Türkiye, Hırvatistan, İsveç, İtalya, Kanada ve Avustralya olduğu görülmektedir (IOM, 2008).

## 5 Geçiş Ekonomilerinde ve Türkiye'de Uluslararası Göç Trendleri Karşılaştırması

Geçiş ekonomilerinde göç verilerinin başlıca kaynakları nüfus kayıtları, ikamet veya çalışma izinleri, nüfus sayımları ve bazı durumlarda özel anketlerdir. Doğrudan göç verilerinin yer aldığı göç kayıtları hemen hemen hiçbir geçiş ekonomisinde tutulmadığı gibi göç verilerinin elde edildiği tüm kaynaklarda, gizli ve yasal olmayan yollardan yapılan göçlere ilişkin hiçbir veriye de yer verilmemektedir.

İnsani Gelişme Raporu'nda (2013) ise uluslararası göç trendleri bazı kavramlar çerçevesinde değerlendirilmektedir. Uluslararası göç trendlerinin değerlendirilmesinde başvurulan bu kavramlar şu şekilde sıralanabilir:

*Uluslararası Göçmen Stoğu:* Uluslararası göçmen stoğu, mültecileri de içeren yaşanılan ülke dışında doğan insan sayısını ifade eden bir kavramdır. Uluslararası göçmen stoğunu tahmin etmek için belirli bir zamanda kullanılan nüfus sayımları esas alınır. Tahminlerde yabancı ülke doğumlu nüfus verilerinden yararlanılır.

*Net Göç Oranı:* Bir ülkede belirli bir dönemde her 1000 kişide gelen göçmenlerle giden göçmenler arasındaki farkın oranıdır. Net göç oranının hesaplanması için yaygın olarak kullanılan veriler; sınır istatistikleri, idari kayıtlar, anketler ve sayımlardır.

*Uluslararası Gelen Turist:* Bir ülkede oturma hakkı olmayan ziyaretçilerdir. Uluslararası gelen turist kavramı turistleri, günübirlik gelenler ile gezi amacıyla gelenleri kapsamaktadır.

UNDP İnsani Gelişme Raporuna (2013) göre hazırlanmış Tablo 1'deki uluslararası göçmen stoğu verileri incelendiğinde, göreli olarak yabancı ülkelerde yaşayan göçmen stoğunun en yüksek olduğu ülkelerin sırasıyla Arnavutluk, Bosna Hersek ve Makedonya olduğu görülmektedir. Buna karşın gelen göçmen stoğunun en yüksek olduğu ülkeler ise Karadağ ve Makedonya'dır.

UNDP İnsani Gelişme Raporuna (2013) göre hazırlanmış Tablo 1'deki net göç oranı incelendiğinde ise Sırbistan ve Makedonya dışında tüm ülkelerde net göç oranının negatifleştiği görülmektedir. Bu durumun söz

konusu ülkelerin transit geçiş ülkeleri olmasından kaynaklandığı söylenebilir. Ayrıca net göç oranının negatifleşmesinde bu ülkelerin göç veren ülke konumundan göç alan ülke konumuna geçmeleri de etkili olmuştur.

| Ülkeler | Göçmen Stoğu (Giden) | Göçmen stoğu(Gelen) | *Net Göç Oranı* | Uluslararası Gelen Turist | Gelen 2005-2010 | Giden 2005-2010 | İşçi Dövizleri girişi | İşçi Dövizleri Çıkışı |
|---------|------|------|------|--------|--------|------|-------|------|
| Karadağ | 0.0 | 6.8 | -0.8 | 1,088 | … | … | 7.32 | 0.67 |
| Makedonya | 21.9 | 6.3 | 0.2 | 262 | … | 23.3 | 4.25 | 0.25 |
| Sırbistan | 2.0 | 5.3 | 0.0 | 683 | 104.4 | 32.1 | 8.72 | 0.18 |
| Arnavutluk | 45.4 | 2.8 | -3.0 | 2,417 | 224.3 | 23.6 | 9.75 | 0.20 |
| Bosna Hersek | 38.9 | 0.7 | -0.5 | 365 | 213.8 | 49.6 | 11.44 | 0.33 |
| Türkiye | 5.6 | 1.9 | -0.1 | 27,000 | 57.8 | 43.4 | 0.12 | 0.02 |

**Tablo 1.** *Uluslararası Göç ve İşçi Dövizleri Trendleri* **Kaynak:** *Human Development Report, 2013. HDR.*

Tablo 1'de de görülebileceği üzere, AB'ye aday geçiş ekonomileri ile karşılaştırıldığında Türkiye'ye gelen uluslararası turist sayısının yüksekliği dikkat çekicidir.

Uluslararası Para Fonuna göre Bosna Hersek'te diaspora gelirlerinin ülkenin GSYİH'si içindeki payı oldukça yüksektir. Nitekim Tablo 1'de de işçi döviz girişinin en yüksek olduğu ülke Bosna Hersek'tir.

Bosna Hersek'ten sonra işçi döviz girişinin en yüksek olduğu ülkenin Arnavutluk olduğu görülmektedir. Göç ve işçi dövizlerinin oranları Arnavutluk'u Doğu Avrupa'da benzersiz kılmakta ve göçmenlerden gelen işçi dövizleri Arnavutluk ekonomisi açısından hayati bir önem arz etmektedir. İşçi dövizleri komünizmin çökmesinin ardından Arnavutluk'un ekonomisinde önemli bir etken olmuştur. İşçi dövizleri ekonomik kriz döneminde hem piyasadaki talebi destekleyerek hem de özel sektörün gelişimini teşvik ederek yaşam standartlarını korumada önemli bir rol oynamıştır. Aynı zamanda göç ve yurt dışından gelen işçi dövizleri, işgücü arzında azalmaya bağlı olarak işsizlik oranının azaltılmasında da etkili olmuştur. Arnavutluk'ta ortalama olarak işçi döviz gelirleri ülkenin GSYİH'sinin % 10'u ile % 15'ini oluşturmaktadır. Sonuçlar, göçmenlerin varlığının veya yurt dışından gelen işçi dövizlerinin erkeklerin işgücüne katılımını etkilemediğini, buna karşın kadınları daha az çalışır hale getirdiğini ortaya koymaktadır. Nitekim Arnavutluk'ta kadınların işgücüne katılım oranı 1991 yılında % 84 iken, 1996 yılında % 59'a düşmüştür. Bu düşüş hanelere büyük oranda işçi dövizlerinin girmesiyle açıklanmaktadır (Konica ve Randall, 2005).

2013 Yılı İnsani Gelişme Raporu'na göre Arnavutluk'tan sonra işçi dövizleri girişinin en yüksek olduğu ülke Sırbistan'dır. Dünya Bankası 2004 yılında işçi dövizlerinin değeri açısından 11 Güney Doğu Avrupa ülkeleri arasında en yüksek sıraya Sırbistan'ı yerleştirmiştir. İşçi dövizlerinin geldiği ülkeler önem sırasına göre; Almanya, İsviçre, ABD, Avustralya, Hırvatistan ve Rusya Federasyonu'dur.

Karadağ'da da işçi dövizleri girişi dikkat çekici orandadır. Karadağ Merkez Bankasına göre işçi dövizleri dış finansman içinde önemli bir kaynak ve ekonomik kalkınma üzerinde olumlu bir etkiye sahiptir. Karadağ'a gelen işçi dövizlerinin oranı son 6 yılda artmış ve bugün GSYİH'nin % 7,3'ünü oluşturur hale gelmiştir. Benzer şekilde Makedonya'da da işçi dövizlerinin oranı GSYİH'nın % 4,2'si civarındadır ve bu ülkede göreli olarak işçi döviz çıkışı oranları diğer ülkelere göre düşüktür.

2013 yılı İnsani Gelişme Raporu'na göre AB'ye aday geçiş ekonomileri içerisinde işçi dövizlerinin GSYİH içindeki oranının en düşük olduğu ülke Türkiye'dir. Türkiye'de işçi dövizlerinin GSYİH içindeki payı % 0.12'dir. Aynı şekilde Türkiye'de işçi döviz girişi gibi, işçi döviz çıkışı da AB'ye aday geçiş ekonomilerinden daha düşüktür.

Göçmen işçiler tarafından genelde göç veren ülkede kalan çekirdek aile bireylerine gönderilen döviz havaleleri, göçün en dolaysız yararlarından biridir ve yerel ekonomilere yayılarak kazanımın yaygınlaşmasını sağlamaktadır. Göç veren ülke için de döviz geliri işlevi görmektedir. Ancak göçmen döviz havalelerinin dağılımları eşit değildir. Örneğin 2007 yılında dünya genelinde göç veren ülkelere gönderilen toplam 370 milyar ABD doları tutarındaki göçmen işçi dövizlerinin yarısından çoğu orta insani gelişme düzeyindeki ülkelere, % 1'inden daha azı da düşük insani gelişme düzeyindeki ülkelere gitmiştir. Aynı yıl Türkiye'ye 1.209 milyar ABD doları göçmen işçi döviz havalesi yapılmıştır. Türkiye'de kişi başı ortalama havale ise 16 ABD dolarıdır. Buna karşın Orta ve Doğu Avrupa ile Bağımsız Devletler Topluluğu ortalaması 114 ABD dolarıdır (UNDP, 2009).

## 6   Sonuç

AB'ye aday tüm geçiş ekonomilerinde göç istatistikleri ile ilgili düzenli kayıtlar yoktur. Göreli olarak dış göçün en iyi şekilde Bosna Hersek'te kayıt altına alındığı görülmektedir. Bu yönüyle Türkiye ile AB'ye üye geçiş ekonomileri arasında önemli bir benzerlik olduğu söylenebilir. İç göç açısından Türkiye'nin en çok

benzerlik gösterdiği ülke Makedonya'dır. Zira Makedonya'nın başkenti Üsküp'te ülke nüfusunun önemli bir çoğunluğunun yaşaması gibi Türkiye'de de nüfusun önemli bir çoğunluğu İstanbul, Ankara ve İzmir gibi metropol kentlerde yaşamaktadır.

AB'ye aday tüm geçiş ekonomileri ile Türkiye'nin bir diğer ortak yanı, hepsinin transit geçiş ülkesi olmasıdır.

İşçi gelirleri, alıcı ülkenin döviz kazanımını arttırırken, gelir seviyesini de yükseltmektedir. Ancak ekonomik kalkınmaya ne ölçüde katkısı olduğu belirsizdir. Göç, kaynak ülkelerin kalkınmasına önemli bir katkı sağlasa da gelişmekte olan ülkelerin büyüme ve refah politikalarına bir alternatif değildir. Bu bağlamda AB'ye aday geçiş ekonomileri ve Türkiye'de işçi dövizi girişinin GSYİH içindeki payı ne olursa olsun, büyüme ve refahı tek başına arttıramayacağı, ancak diğer sosyal ve ekonomik ölçütlerle birlikte kalkınmaya katkısı olacağı ifade edilebilir. Kalkınmaya ne ölçüde katkısı olduğu belirsizse de, işçi dövizi girişlerinin geride kalan ailelerin gelir seviyesinin yükselmesine ve insan sermayesinin gelişimine katkıda bulunduğu açıktır.

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# Avrupa Birliği Göç İlişkileri: Makedonya Odaklı Bir Analiz

# European Union Migration Relations: An Analysis Focused on Macedonia

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## Abstract

In the research, the process of the European Union, a candidate, a new member and a negotiating country's migration experiences are compared (Macedonia, Bulgaria and Turkey). The results of this study are thought to be very important for Macedonia, which is not already negotiating for EU membership, in that it presents the difficulties Macedonia is facing on the way to EU membership. As for the methodology, after the theoretical descriptions which define the borders of the subject are done, economic, politic-legality and social dimensions of international migration are examined. Looked from this point of view, in this study, it is foreseen that becoming an EU member can be a solution to primarily migration "issues" and ethnic conflicts. In the evaluation of the findings which seem to support this hypothesis, the changes seen in the immigration and emigration dynamics of Bulgaria after it was admitted to EU are accepted as valuable data which determine the motivation of this study.

## 1 Giriş

Uluslararası göç hareketleri, son yarım yüzyıl boyunca tüm dünyayı etkileyecek biçimde, farklı etkenlere dayanan ve sosyal açıdan yüz milyonlarca insanı ilgilendiren bir konu olmaya devam etmektedir. Göç konusu kimi zaman devletler kimi zaman da sivil toplum örgütleri ve sosyal bilimciler tarafından ele alınmış, kuramsal açıdan değerlendirilmiştir. İlgili devlet ya da toplumun gelecek ile alâkalı beklentilerine hizmet edecek biçimde çözümler üretilmektedir. Bu sebeple, bu çalışma içerisinde özellikle İkinci Dünya Savaşı sonrasında hızla gelişen uluslararası göç, sosyal bilimlerin çeşitli disiplinleri tarafından ve kuramlar temelinden incelenmeye çalışılmıştır.

Bu çalışmada, göç olgusu, Makedonya, Bulgaristan ve Türkiye kökenli toplulukların soğuk savaş sonrasından günümüze kadar gerçekleşen ulusaşırı göçlerin nedenleri ele alınmıştır. İkinci Dünya Savaşı sonrasında Batı Avrupa gibi homojen bir demografik yapıya ulaşamamış, kısmen komünizm etkisinde ve/veya çok etnikli yapıya sahip ya da dağılmış bir büyük devletin mirası üzerine kurulmuş Doğu Avrupalı üç ülkenin göç hareketlerinin nedeni Makedonya analizi üzerinden değerlendirilmiştir. Tarih ve etnisite bağlamında reel kök ilişkileri bulunan üç ülkenin seçilmesinde özellikle komünizmin çöküşünden sonra hızlanan göç hareketlerinin Balkanlar'da değişen dengeler üzerinde hassas bir işleve sahip olması gerçeği yatmaktadır. Bu bağlamda Makedonya'nın göç olgusunun iktisadi, sosyolojik ve mevzuat bağlantılı sebep ve sonuçları araştırılmaya çalışılmıştır.

## 2 Göç Hakkında Paradigmalar

Uluslararası politik ekonomi içerisinde göç olgusunu "teoriler temelinde" birçok açıdan ele almak mümkündür. Bu sebeple tarihi gelişim içerisinde günümüze kadar uluslararası politik ekonomide ulus devletlerin göç ve güvenlik ile ilgili davranışlarını açıklamakta en çok başvurulan yaklaşımlara değinilecektir. Sosyo-ekonomik odaklı dünya sistemi parametrelerinin belirlediği ve günümüzde yaygın olarak kabul edilmiş olan göç kuramlarından kısaca bahsedilmiştir.

Dünya üzerinde özellikle Soğuk Savaş döneminin sonuna kadar hakim olan Realist yaklaşım, olayları açıklamaya çalışan en yaygın teorilerden biridir. Ancak "realizm ekolü, gerek devlet dışındaki aktörlerin varlığını reddetmesi dolayısıyla çağdaş sistemin doğrularıyla çelişmesi, gerekse de devletlerin yekpare birimler olarak ele alınması yolu ile devlet içerisinde yer alan siyasal farklılıkları gözardı etmesi sebebi ile eleştirilmektedir" (Sönmezoğlu 2005, 555). Realist bakış açısının temel argümanını oluşturan "güç" kavramı, bireyin ve toplumun ihtiyaçlarını yok sayma eğilimdedir. Realistlere göre, uluslararası ilişkilerde asıl belirleyici olan "karşılıklı çıkar mekanizması" diyalektiği içerisinde birey, göç olgusunun yalnızca bir öznesi konumunda değerlendirilmektedir. "Ulusal güvenliğe tehdit olarak görülebilen unsurların küreselleşme sürecinde toprak bütünlüğü ya da siyasal bağımsızlığın dışında ekonomik bağımsızlık, kültürel kimlik veya toplumsal istikrar gibi yeni değerlerin korunması gerekliliği artık kabul görmüştür" (Kicinger ve Katarzyna 2004).

Uluslararası sistemi ekonomik ve ticari faaliyetlerle bağlantılı kavramlar ile açıklayan Dünya Sistemi'ni anlamak için onun tarihi gelişimine bakılmalıdır. Modern Dünya Sistemi olarak tanımlanan uluslararası sistemin temel özelliği kapitalist olmasıdır. Modern Dünya Sistemi anlayışı küresel yapıyı merkez ve çevre (*periferi*) olarak iki gruba ayırmaktadır. Bu yapıda yoksul ülkelerden sürekli olarak zengin ülkelere bir artı değer transferinin (kısaca ticaret) varlığı, zenginleri daha zengin yaparken yoksullar giderek daha da yoksullaşmaktadır (Arıbaş 2007, 785). Modern Dünya Sistemi, politik-ekonomik bir etkinliğe dikkat çekmesi açısından göç ile

bağlantılı hareketlerin açıklanmasında temel araç olabilir. Ancak, dünya üzerindeki ticari ağların varlığı göç için tek sebep sayılamaz.

Özellikle, Soğuk Savaş sonrası dönemde Doğu-Batı ayrımının yerine Kuzey ülkelerinin kendi aralarındaki ekonomik rekabetinden dolayı Kuzey-Güney ayrımı meydana gelmiştir (Arı 2002, 270). "Küreselleşmenin hangi nedenlerle ortaya çıktığı, bu süreçte hangi güçlerin etkili olduğu, bu süreçten hangi toplumsal grupların en fazla yararlandığı" gibi bir dizi soru çıkmaktadır. Küreselleşmenin en önemli sonuçlarından biri uluslararası göçlerin yeni kimlikleri, bölünmüş kişilikleri ortaya çıkmasıdır (Abadan-Unat 2006, 7). Merkez-çevre arasında cereyan eden ticari ilişkiler üzerinden de ele alınan göç olgusu, Globalist görüşe göre küresel mobilitenin en büyük gerekçesi olarak değerlendirilmektedir. Sayılarla ifade etmek gerekirse, Uluslararası Çalışma Örgütü'nün (*ILO*) göç istatistikleri incelendiğinde 98 ülkenin 24'ünün hem göç veren hem de göç alan, 31'inin sadece göç veren, 43'ünün ise sadece göç alan ülke konumunda olduğu görülmektedir. Böylesine geniş bir mekânsal varlık gösteren göç olgusunun küreselleşme ile ilişkisini ortaya koyan şu tespitleri yapmak mümkündür (ILO 2012, 4);

- Emek göçmenlerinin yarısından fazlası, mültecilerin ise bundan daha yüksek bir oranı; Asya, Afrika ve Latin Amerika menşeilidir.

- Dünyada seksenli yıllarının sonundan itibaren değişen siyasi, ekonomik ve toplumsal yapı; eski sosyalist ülkelerin nüfuslarını da gelişmiş kapitalist ülkelerin kullanımına hazır bir işgücü rezervuarı haline getirmiştir.

Kapitalist düşüncenin dayandığı felsefi temel liberalizmdir. Liberalizm, insanların diledikleri gibi hareket etmeleri ve ekonomik alanda tam bir serbestliğe sahip olmaları gereğine olan inancını açıklamaktadır. Ancak klasik liberalizm ekonomik anlamda, girişimci sınıfın çıkarlarını koruyup geliştirmeyi amaçlar. Dolayısıyla, işgücü göçüne ihtiyaç duyan sermaye sahiplerinin çıkarlarının maksimize edilmesine hizmet etmektedir. Politik anlamda da, "gece bekçisi devlet anlayışını" savunur. Bu özellikleriyle de "sosyal liberalizm" ve "yeni liberalizm'den" ayrılmaktadır. Sallan-Gül, son otuz yılın hâkim yaklaşımı olan yeni liberalizmin sakıncalarını söyle açıklamaktadır. "Yeni liberal yaklaşım, bireylerin sahip oldukları özgürlükleri kullanabilmeleri için eylem, yetenek ve güçlerinin artırılmasının, bireyin özgürlüklerinin artması anlamına gelmeyeceğini iddia etmektedir. Bu yaklaşımda özgürlük, siyasi otoritenin ya da egemenin iznine ve değerlerine bağlı olarak geliştirilen objektif bir ilke etrafında şekillendirilebilir" (Sallan-Gül 2009, 91). Sallan-Gül, yukarıdaki açıklamalarıyla, yeni liberalizmin de klasik liberalizm gibi bireyin mobilite özgürlüğünü kısıtlarken sermaye hareketlerinin serbestliğini savunmaktadır.

Neoklasik Ekonominin Makro Kuramı, uluslararası göç hareketlerinin ekonomik gelişim parametreleriyle açıklamaya çalışan en eski kuram olarak kabul edilir. Kuram göçleri emek arzı ve talebi arasındaki coğrafi farklılığa dayandırmaktadır. Sjaastad ve Borjas tarafından geliştirilen göç modellerinde ise, akılcı düşünce sistemleri kullanılarak maliyet/kâr hesabı yapılmalı ve sonucunda göçe karar verilmelidir. Todaro- Harris ise göçün temel nedenini verimlilik farklılığı üzerine kurmuştur. Yeni Ekonomi Kuramlarına göre, önceki kuramlara karşıt olacak biçimde "göç etme kararı tek tek bireyler tarafından değil, bir hane halkının tüm fertleri hatta bazen bir topluluğun tümü gibi birbiri ile ilintili çok sayıda kişi tarafından alınmaktadır". (Abadan-Unat 2006, 22-24) Özellikle etnik çatışma yaşanan bölgelerdeki bireylerin yabancı bölgelere göçte aile bağları güçlü yerleri tercih etmektedirler.

İkiye Bölünmüş Emek Piyasası Kuramı göç hareketinin modern sanayi toplumlarının işgücü talebi doğrultusunda meydana geldiğini savunur. Bu teorik yaklaşımın öncülerinden Michael J. Piore, uluslararası göçün, sürekli işgücü talebinden kaynaklanan ekonomik temelli olduğu iddiasındadır. Dünya Sistemleri Kuramı'na göre "geçime dayalı tarım yerini nakit karşılığında üretilen mahsullere bırakınca, birçok tarım işçisi işsiz kalmaktadır. Böylece yerel tarımsal topluluklar da zayıflamaktadır. Küresel pazarlarda satışa çıkan hammaddelerin üretimi, ücretli emeğe dayalı sınai yöntemler gerektirmektedir. Bu süreç bölgeler arasındaki nüfus akışkanlığını, dolayısıyla göç etme hevesini de artırmaktadır" (Abadan-Unat 2006, 31). Eleştirel teori realistlerin aksine, "Uluslararası göçü, 'merkez-yarı çevre-çevre' şeklindeki Dünya Sistemleri Teorisi gibi bir yaklaşımla açıklanmak yerine, göçmenlerin göç sürecinde geliştirdikleri sosyal, siyasal, ekonomik ve ticari ağların ışığında mikro düzlemlerde" açıklamaktadır (Kaya ve Şahin 2007, 25).

İlişkiler Ağı Kuramı, göçe neden olan faktörleri açıklamaktan ziyade "zaman-mekân" açısından devam etmekte olan göç olgusunun ortak köken, soydaşlık veya dostluk bağlarıyla oluşan kişiler arası ilişkileri inceler. Bu ilişkilerin varlığı göçü özendiren, kaynak mekân ile hedef mekan arasında eskilerle yenilerin bir tür yazılı olmayan antlaşması olarak değerlendirilir (Massey ve Garcia Espana 1987). Kümülatif Nedensellik Kuramı ise, göç olgusunu çok çeşitli boyutlarıyla ele alır. Özellikle işaret ettiği nokta ise göç alan hedef ülkelerdeki bazı iş alanlarının uzun süreçler sonunda göçmen işi olarak tanımlanmalarıdır. Yerel halk tarafından bu iş alanlarının hor görülmesi dolayısıyla göç akımlarının güçlenmesi ve beslenmesi sonuçlarını doğurur. Yüksek sayıda göçmenin bir iş kolunda istihdam edilmesi halinde bu işin türü "göçmen işi" olarak nitelendirilmekte ve söz konusu iş, yerliler tarafından benimsenmemektedir. Hedef ülkelerdeki belirli işlerin (temizlik işleri, çocuk bakıcılığı, hasta bakıcılık), akrabalık veya hemşehrilik ilişkileri kapsamında parsellenerek sahiplenilmesi buna örnek gösterilebilir. (Böhning 1994, 1492).

Uluslararası göç hareketlerini açıklamak için oluşturulmuş kuramlar birçok farklı sebebe dayandırılmaktadır. Bu nedenle kuramsal alt yapının incelenmesi hususunda, benzer gerekçelerle sınırlılıklar meydana gelmektedir. Örneğin, her kuramın içerdiği hipotez ve önermeler farklı göç politikalarının meydana gelmesine neden olabilir. Bu çalışmada tartışılan kuramlar göç kuramlarının tamamını yansıtmamaktadır. Çalışamda genel anlamda globalist yaklaşım ele alınacaktır.

## 3 Uluslararası ve Yasadışı Göçe Neden Olan Faktörler

Afoloyan, göçün sebepleri; nüfus artışı ve nüfus yoğunluğu, ekonomik kırılganlık ve borç, sosyokültürel meseleler, çevre felaketleri, sosyal ağlar, hükümetlerin göç politikaları ve bölgesel ekonomik entegrasyonlar olarak kabul eder (Afoloyan 2001, 10). Afrika örneğinde Adepojou, göç faktörlerini; işgücü artışı, ekonomik düşüş ve borç, etnopolitik çatışmalar, ekolojik bozulmalar başlıkları altında toplar. Bu bağlamda göç, bireyler ve aileler için bir hayatta kalma stratejisi olarak görülebilir (Adepojou 2004, 65). Aile yapısının kırılgan ve çevresel koşullara olan bağımlılığı göç ilişkileri kuramları içerisindeki farklılıkların meydana gelmesinde başlıca etken olarak gösterilebilir.

Uluslararası göçte artış nedenleri olarak; gelişmekte olan veya geri kalmış ülkelerdeki hızlı nüfus artışı, buna bağlı olarak gelişen olumsuz ekonomik koşullar, işsizlik, iletişim ve ulaşım olanaklarının artması, iç savaşlar, siyasi istikrarsızlıklar, terörizm, küresel pazar haline dönüşmüş olan insan ticareti, yasadışı göçmen kaçakçılığı ile mücadelede fiziksel/ yasal engellerin yetersizliğidir. Listenin bütününe bakıldığında düşük gelir veya diğer bir ifadeyle yoksulluk içerisindeki insanların büyük umutlar besleyerek yasal ya da yasadışı olarak yaşadıkları yerleri değiştirdikleri de görülmektedir. Yasadışı göçle mücadele ve düzenleme programlarının varlığına rağmen, yasadışı yabancı sayılarının durağan ya da artan miktarlarda olduğu tüm dünyada kolaylıkla görülebilmektedir. (Martin 2003, 6).nKüresel göç nüfusunun büyük çoğunluğu yeryüzünün güney bölgelerinden Batı Avrupa, ABD ve Kanada başta olmak üzere Kuzey bölgelerine göç etmek zorunda kalan insanların göç hareketleri sonucunda meydana gelmektedir. Bu nüfusun daha küçük bir kısmı ise coğrafi olarak olmasa da sosyo-ekonomik gelişmişlik ve kültürel "kimlik" açısından Kuzey ülkesi sayabileceğimiz Avustralya'ya; yine başka bir kısmı ise petrol ihraç eden Ortadoğu ülkelerine göç edenlerden oluşmaktadır (Massey 1988, 233).

## 4 Göç İlişkilerinin Açıklanmasında İktisat Yönlü Paradigmalar

Göç konusundaki eski literatür (Ravenstein 1885) bazı çağdaş demografik literatürde de nüfus artışının göç eğilimi ile direk bağlantısı olduğunu varsaymaktadır. Başka bir deyişle; yüksek doğum oranı yüksek göçe yol açarken düşük nüfus artışı dışarıdan göçe ihtiyacı doğurabilir. Ancak, bunların arasında küresel olarak hiçbir bağlantı olmadığını gösteren yeterli ampirik kanıtla birlikte göç üzerine bu yaklaşım terk edilmiştir. Gelişen dünyanın çoğunu kapsayan yüksek verimlilik oranlarına sahip ülkeler için önemli olan ekonomilerinin yeni işgücünü absorbe edebilme kapasitesidir. Gelecekteki göç baskıları için hayati belirleyiciler, basit nüfus artışlarından ziyade istihdam yaratımı olacaktır. Son çalışmalar gönüllü uluslararası göçü bir gelişim seviyesi olarak görme eğilimindedir. Bu seviye çok düşük bir gelişmişlik seviyesinden "orta-üzeri" gelir düzeyine geçişi göstermektedir. Bu görüşe göre göç gelişmemişlikten değil, gelişimin kendisinden ortaya çıkmaktadır. Genellikle; dünyanın ana işgücü ihracatçıları Kuzey Afrika veya Filipinler gibi orta gelir düzeyine sahip ülkelerdir (Haas 2005, 678). Olesen, bu düşük ve orta gelir düzeyine sahip ve yüksek göç oranına sahip ülkeleri "göç toplulukları" olarak adlandırmaktadır. Bu ülkelerin bir üst seviyesindeki ülkelerden dışarıya göç azalmaya başlar. Olesen, göç alan ve göç veren ülkeler arasındaki bu gelir seviyesini açıklarken (Amerikan doları satın alım paritesi ölçü birimi kabul edilerek) değişim oranlarını 1/3'ten 1/4,5'a kadar varsayar (Olesen 2002, 125-150).

Üretim faktörleri arasında en önemlilerinden biri olarak kabul edilen işgücü ihtiyacı, göç konusunun da temel belirleyicisidir. Kolonyel eğilimli ülkeler, işçi ihtiyacını başlangıçta Afrika üzerinden kölelik düzeneğiyle karşılayarak, tarım işçisi ve hizmet alanlarında kullanmaktaydılar. Sanayi devrimiyle birlikte işgücü ihtiyacı şekil değiştirmeye başlamıştır. Değişikliğin sonuçlarından birisi de, daha nitelikli işçi grupları tarafından oluşturulan örgütlü yapılardır. Bu durumda devletler; ücret, işçilerin serbest dolaşımı ve göç konularında, kolonileşme sonrası alışkanlıklarını terkederek yeni kontrol mekanizmaları geliştirmeye başlamışlardır. Özellikle Batı Yarımküre'de yaklaşık ikiyüz yıl önce başlayan endüstri atılımlarının ardından ekonomik faaliyetler süratle tarım dışına kaymıştır. İşletmeler ve fabrika sahipleri yığınlar halinde işçi istihdam etmeye ve onlara düzenli olarak ödemeler yapmaya başlamıştır. Kalabalıklaşan nüfusun ihtiyaçlarını karşılayamayan tarım kesimi bu kalabalıkların bir kısmını dışarı atmak zorunda kalmıştır. Bununla birlikte taşrada tarımsal ürünlerin fiyatları da düşmeye başlamıştır. Tam tersine, şehirlerde hizmet veya endüstri sektörlerinde çalışanlar düzenli gelire sahip olmanın garantisi altında yaşamaya başlamışlardır (USAK 2008, 263).

Artan ekonomik yatırımların büyük oranlarda kentlerde yapılması hem kentlerin büyümesinde etkili olmuş hem de tarım faaliyetleriyle uğraşan kesimin verimliliğini dolaylı olarak düşürmüştür. Tarım verimliliğinin gerilemesi ve kentleşme arasındaki bu ters orantı diğer kamusal alanlarda da kendini göstermiştir. Eğitim, sağlık ve altyapı hizmetleri gibi hizmetlerin de kentli insana daha yakın olması, yatırım politikalarının bir sonucu

olarak değerlendirilebilir. Gelişen teknolojiyle birlikte tarımda kullanılan eski usul uygulamaların yerini makineler almaya başlamıştır. Bunun birlikte tarım alanında işgücü fazlası meydana gelmiştir. 20. yüzyılda küresel göç hareketlerini belirleyen en önemli dinamikler bir taraftan dünyanın fakir bölgelerinde meydana gelen yoksulluk ve işsizlik gibi sebeplerden kaynaklanan göçmen arzı iken diğer yandan gelişmiş bölgelerdeki işgücü açığını göçmenlerin ucuz işgücü emeğiyle kapatmaya dayalı ekonomik yaklaşım olmuştur (ORSAM 2012, 10).

Göçle ilgili iktisat yönlü yapılmış çalışmalar yeni ekonomi kuramı temelinde modern açıklamalar içeren düşünceleri günümüzde paylaşmaya devam etmektedirler. Göç-,iktisat ilişkisi değişkenler üzerinden ele alındığında başlıca belirleyicinin istihdam olduğu göze çarpmaktadır. Ancak bu durumda genellikle istihdam konusunda birey değil, hane halkı ve/veya üretim, tüketim alanlarında bir birlik oluşturan çoğul özneler kastedilmektedir. Aynı birliği oluşturan öznelerin toplam okur-yazarlık oranları ve göç olgusunun kadınsallaşması da modern açıklamaların başlıca argümanlarını oluşturmaktadır. Bunun yanında spesifik temel ekonomik göstergeler de ülke bazında oluşturulan raporlarda kuramsal yaklaşımdan farklı tablolar meydana getirmektedir. Ayrıca iktisadi açıklamaları desteklemek açısından temel sosyal göstergelerden de sıklıkla yararlanıldığını belirtmek gerekir.

## 5 Avrupa Birliği Göç İlişkisi: Makedonya Analizi

Kıta Avrupası'nın bir uzantısı olarak kabul edilen Balkanların, ekonomik ve siyasi parametreler göz önünde bulundurulduğunda, Ortadoğu ve Asya'ya açılan bir kavşak konumunda olması bölgenin AB açısından önemini bir kat daha artırmaktadır. Konu, sadece jeostratejik açıdan değil reel kök ilişkileri bağlamında da ele alındığında, etnopolitik ve dini hassasiyetlerin yüksek bir seviyede olduğu görülecektir. AB tarafından dini ve siyasi bir parça olarak görülen ve yıllarca komünizm etkisinde, nüfuz edilememiş bir şekilde kalmış bölgenin mevcut ilgiyi neden bu kadar çektiğini anlamak zor değildir. Günümüz koşullarında AB'ye, görece yeni üye olan Bulgaristan, eski ile yeni sistem arasındaki geçişi büyük oranda sorunsuz bir biçimde gerçekleştirmeyi başarmıştır. Bu örnek, araştırmanın karşılaştırma esasları bakımından referans noktasını oluşturmaktadır. Bununla birlikte, bölgede Makedonya, Bosna-Hersek ve Sırbistan gibi Yugoslavya dağıldıktan sonra özgürlüğüne kavuşan devletlerde yüksek gerilimli atmosferin varlığı devam etmektedir. Bu koşulların, ekonomik olarak geri kalmışlığa ve sosyal kalkınmanın yavaşlamasına sebebiyet verdiği, dolayısıyla göç trendlerini etkilediği değerlendirilmektedir. AB genişlemesinin son periyodunda, muhtemel adayların ve yeni üyelerin "geri" olarak nitelendirildiğini ve kaynak ülke olarak tanımlandıklarını görmekteyiz. Eski kurucu üyeler tarafından belirlenmiş olan, "her yeni katılım, üye için koşulsuz bir tam üyelik anlamına gelmez" ortak yaklaşımı beşinci genişleme paketinde de tekerrür etmiştir. Bu yaklaşımın sonucu olarak yeni üye Bulgaristan, ancak 2014 yılı başından itibaren serbest dolaşım hakkına erişebilmiştir. Aynı uygulamanın diğer aday ülkeler için de benzer şekillerde tezahür edeceği öngörülmektedir.

AB'nin beşinci genişleme süreci hedefinde bulunan Orta ve Doğu Avrupalı adayların, ekonomik ve siyasi açıdan çok farklı sistemlerden geldikleri görülmektedir. AB normları açısından Doğu Avrupalı adayların eski alışkanlıkları bir kenara bırakarak, "şarta bağlılık kuralları" (bkz. Dinç 2012) çerçevesinde büyük değişimler geçirmesi gerekmektedir. Bu durum hem adaylar ve müzakere yürütenler hem de yeni üyeler için geçerlidir. Üyelik sürecinde, işleyen bir piyasa ekonomisine ve demokrasiye geçmek için yerine getirmesi gerekenler, AB üyesi devletler tarafından sıkı sıkıya denetlenmektedir. Bu kapsamda süreç, mevcut üyelere doğru olası bir göç akınını, istihdam yapısına muhtemel etkilerini ve ekonomik gelişimini kapsamaktadır. Ayrıca adaylardaki iç politik yapı, demokratikleşme, hukukun üstünlüğü, azınlıklar, sınır sorunları ve devlet kapasitesinin artırılması gibi konular önemli başlıklar olarak AB bünyesinde değerlendirilmektedir (Dinç 2012, 79).

| Ülke | Ortaklık Anlaşması İmza Tarihi | Ortaklık Anlaşması Yürürlük Tarihi | Tam Üyelik Müracaat Tarihi | Müzakere Başlangıç Tarihi | Üyelik Tarihi |
|---|---|---|---|---|---|
| **Bulgaristan** | **08.03.1993** | **01.02.1995** | **14.12.1995** | **15.02.2000** | **01.01.2007** |
| **Türkiye** | **12.09.1963** | **01.12.1964** | **14.04.1987** | **03.10.2005** | **--** |
| **Makedonya** | **09.04.2001** | **01.04.2004** | **22.03.2004** | **--** | **--** |
| Hırvatistan | 29.10.2001 | 01.02.2005 | 21.02.2003 | 03.10.2005 | 01.07.2013 |
| Karadağ | 15.10.2007 | 01.01.2008 | 15.12.2008 | 29.06.2012 | -- |
| Sırbistan | 29.04.2008 | 29.04.2008 | 22.12.2009 | 21.01.2014 | -- |
| Arnavutluk | 12.06.2006 | 01.04.2009 | 28.04.2009 | -- | -- |
| Bosna-Hersek | 16.06.2008 | -- | -- | -- | -- |
| Kosova | 17.02.2008 | -- | -- | -- | -- |

***Tablo 1.*** *Balkan Ülkelerinin AB ile Bütünleşme Süreçleri* **Kaynak:** *Fehmi Ağca, (2010), AB Bakanlığı, AB-Türkiye İlişkileri Kronolojisi sitesi ve EU Enlargement sitesinden derlenmiştir.*

Balkanlarda AB'nin genişleme sürecinin özellikle S.S.C.B'nin dağılmasının ardından etnik sorunlarıyla mücadele eden ve son dönemde siyasi anlamda sakinleşen her ülkeye ulaştığı (Türkiye hariç) aşağıdaki tabloda açıkça görülmektedir. Özellikle hala anayasal ve etniksel sorunları çözemeyen Bosna-Hersek ve Kosova izleme aşamasında devam etmektedir. Balkanlardan Hırvatistan üye olarak kabul edilirken Sırbistan ve Karadağ fasıl sürecini devam ettirmektedir. Üyelik süreci devam edenlerde temel sorun; etnik veya dini dağılımın ülke içinde sorunlu olmasıdır.

Çalışmanın alanı içerisindeki üç ülke (Türkiye, Bulgaristan ve Makedonya) ile AB geneli arasındaki refah farkının çok çeşitli sonuçları olacağı öngörülmektedir. Örneğin, "sermaye ve emek görece olarak nerede daha nadir/değerli ise oraya akar" kuralı gereğince sermayenin doğuya, emeğin ise batıya doğru akacağı beklenmektedir (Smaghi 2002, 52). Frontex (2014, 14) verilerine göre yasadışı şekilde 2013 yılında AB'ye 107 bin göçmen girişi olmuşken AB içinde yasadışı 345 bin civarında yasadışı göçmen bulunmaktadır. Genişleme ve olası üyelik hususunda en önemli tartışma konularından birisi de, yeni üyelerden eski üyelere doğru bir göç dalgasının olup olmayacağıdır. Bu konuda çok derin endişeler mevcuttur. Hâlihazırda sorunlu bir istihdam piyasası olan AB içerisinde, yeni üyeliklerin işsizlik sorununu daha da büyüteceği, genişleme karşıtı olanların temel argümanını oluşturmaktadır. Bireysel göç kararının "beklenen fayda eksi maliyet" hesabı üzerinden alındığı düşünülürse, doğu ile batı arasında, üyelikle birlikte göçün artacağı öngörülmektedir. Ayrıca, serbest dolaşımın başlamadığı yeni üye (kaynak) ülkelerden, AB sınırları içindeki müreffeh devletlere doğru yasal olmayan yollardan da bir akım gerçekleşeceği düşünülmektedir. Ancak zamanla, doğu bölgelerindeki bu yeni ülkelerde artan ticaret, istihdam artışı ve ihracat, yabancı yatırımlar gibi nedenlerle göç olgusunun azalacağı tahmin edilmektedir (Dinç 2012,80). Ancak son göç raporlarına göre dünya üzerinde yaşanan göç miktarının üçte biri AB ülkelerine gerçekleştirilmektedir. AB ülkelerinin ekonomileri geliştikçe iş gücüne dayalı göç almaya muhtaç kalacaklardır.

Örneğin, Bulgaristan'ın üyeliğinin gerçeklemesinden önceki (2005 yılı) verilerine göre, o dönemde yeni on üyeden göç eden işçiler AB içerisindeki işgücünün %0,4'ünü oluştururken, bu ülkelerden o tarihe kadar AB içerisinde çalışmak maksadıyla 1,7 milyon iş başvurusu gerçekleşmiştir. Diğer AB üye ülkelerinden gelen işgücü % 2,1 ve AB üyesi olmayan ülkelerden gelen emek gücü ise % 5,1 olarak tespit edilmiştir (Enlargement, 2006). Yapılan çalışmalardaki öngörülerin birçoğuna göre, üyeliklerin ilk yıllarında ortalama 300-350 bin olacak şekilde, onbeş yıllık bir zaman zarfında Merkez ve Doğu Avrupa ülkelerinin nüfusunun yaklaşık % 2 ile % 4'ünün eski üye ülkelere göç edeceği tahmin edilmektedir. İfade edilen oranların sayısal karşılığı 3 milyon insana tekabül etmektedir ki az gibi görünen bu rakamın 2020 projeksiyonlarına göre AB'de çalışabilecek yaşta olanların % 1,2'sine denk düştüğü görülmektedir. Her koşulda eski üyeler içerisindeki ekonomik durgunluk devam ettiği sürece, işsiz seçmenlerce bu durumun hoş karşılanmayacağı açıktır (Avrupa Komisyonu 2006).

Olası göç dalgasının bütün AB kamuoyunca rahatsız edici bulunduğu söylenemez. AB genişlemesi, işgücü ve sermaye hareketliliği sunduğu tehditler kadar fırsatlar da içermektedir. Bunlardan bir tanesi, düşük iş gücü yeteneği olan vasıfsız işçilerin kendilerine göre en fazla zarara uğrayacakları endişesidir. Ancak, gelişmiş iş gücü becerisine sahip kalifiye işçiler ise genişlemenin, daha iyi işler bulmak için bir fırsat olduğuna inanmaktadırlar. Sermaye sahipleri veya girişimciler açısından ise durum daha umut vericidir. Onlara göre, ucuz işgücünün serbest dolaşımından dolayı oluşacak pazarda iş olanaklarının ve karın artacağı inancı hâkimdir (McLaren 2004, 901). Ayrıca Eurostat'ın 2060 projeksiyonuna göre; AB'deki çalışan sayısının bugünkü göç oranı dikkate alındığında 50 milyon kişi civarında azalacağı, emeklilik ödemeleri ve sağlık harcamalarında ciddi sorunlar oluşturacağı kabul edilmektedir. AB'ye doğru yapılan göçün ağırlıklı olarak ekonomik gerekçelerle ilişkisi bulunduğu değerlendirilmektedir (European Union 2012, 69-71). Ancak bu faktör, başlıca etken olarak kabul edilemez. Balkanlardan ve Türkiye'den AB üye ülkelerine doğru yapılan veya yapılması muhtemel göçün sosyo-kültürel, siyasi veya hukuki boyutları da mevcuttur. Göç olgusunun AB içerisinde algılanması ise; siyasal ve güvenlik konularından daha çok ekonomik kaygıların ön planda olduğu anlaşılmaktadır.

AB'nin Balkanlar'a sadece çatışma sonrası sorun çözücü olarak değil, aynı zamanda entegrasyon aracı olarak müdahil oluşuyla 1990'lardaki komünizm sonrası görüntüsünden çok uzaklaşmıştır. Arnavutluk ve bir zamanlar Yugoslavya'yı oluşturan ülkeler ya AB'nin içinde (*Slovenya ve Hırvatistan*) ya da aday olarak (*Makedonya, Karadağ ve Sırbistan*) tanınmıştır. Bölge, bütün demokratik olumsuzluklara, bitirilmemiş işlere ve günümüzdeki ekonomik istikrarsızlıklara rağmen 1990'lara göre çok iyi durumdadır. Aynı zamanda Balkanlar, AB tarafından çevrelenmiştir. Bulgaristan ve Romanya'nın üyeliği, Birliğin sınırlarını Güneydoğu Avrupa'ya kadar genişletmiştir. Bununla birlikte Sofya ve Bükreş'in üyeliklerine rağmen, AB tarafından Schengen sınırlarının dışında bırakılmak suretiyle emek piyasasından da 2014'e kadar mahrum bırakılmışlardır. Bu politikayla AB, bölgedeki varlığını güçlendirirken, adaylık statüsünde olan veya müzakere yürüten ülkelere siyasi birliğin aslında bir başlangıç olduğunu tam üyelik koşullarının ise o kadar da kolay oluşmadığı mesajını vermek istemektedir.

Makedonya'yı Bulgaristan ve Türkiye ile karşılaştırma nedenlerimiz; ülke etnisite olarak Bulgaristan'a benzerken, göç sorunu açısından Türkiye gibi transit bir ülke olması ve yurtdışında yüksek miktarda vatandaşının yaşamasıdır. Özellikle Bulgaristan'ın AB'ye üye olmadan önceki kişi başına geliri Makedonya'dan daha azken üyelik süreci ve sonucunda artış göstermektedir. Tablo 2'de görüldüğü üzere Bulgaristan AB üyesi

olduktab sonra yoğun göç yaşamıştır. Makedonya bu anlamda daha üyelik alınmadan Schengen muafiyeti sonucunda son üç yılda 30 bini üzerinde AB üye ülkelere iltica için başvuruda bulunması Makedonya'da da benzer sürecin yaşanabileceğini göstermektedir. Makedonya'nın en önemli sorununun ekonomik olduğu kabul edildiğinde (ortalama ücret 330 Euro) üyeliğin Makedon ekonomisine etkisi yasadışı göç sorunsalını azaltacaktır. Çünkü 2009 yılından sonra The Economist'e göre Balkan ülkelerinin Schengen alanına dahil edilmesiyle Makedonya'dan 3 yıl içinde Lüksemburg, Belçika, Almanya, Hollanda ve İsviçre'ye 30 bin, toplam 5 balkan ülkesinden Avrupa'ya 80 bin civarında iltica şeklinde göç gerçekleşmiştir. Özellikle Almanya'ya 2012 yılında 6 bin Makedon'un başvurusu bulunmaktadır. Bunda en önemli etken olarak; Makedonya'daki ortalama maaşın düşüklüğü olarak kabul edilmektedir. Ancak yüksek oranlardaki ilticanın sistemi zora sokabileceği ve vize kolaylığının kaldırılabileceği tartışılmaktadır (The Economist 2014). Almanya'nın tercih etmelesinin bir nedeni de Makedonya'daki bir yıllık asgari ücretin dokuz katı asgari ücret kazanılmasıdır. Frontex'e göre beş balkan ülkesiyle (Arnavutluk, Bosna-Hersek, Kosova, Makedonya, Sırbistan) yapılan vize kolaylığından sonra iltica başvurularının yüzde 20'si Makedon vatandaşları tarafından gerçekleştirilmiştir (Frontex 2013, 27). AB yaşadığı sorunun benzerini daha fazla nüfusa sahip Türkiye ile yaşayabilme korkusundan dolayı uzun yıllardır Türk vatandaşlarına vize kolaylığı sağlamamaktadır.

Makedonya'nın uluslararası sorunları; Yunanistan ile ülke ismi ve bayrağı, Sırbistan ile Makedon Ortodoks kilisesinin 1967 yılından bağımsızlığından dolayı dini, Bulgaristan ile ise dilsel ve etniksel çatışmalarıdır. Ulusal sorunlar ise, 1999 yılında yaşanan Kosova Savaşı sonrasında yarım milyona yakın Arnavutun Makedonya'ya göç etmesi sonucunda toplumun etnik yapısının karışması, ülkede çalışabilecek bireylerin üçte birinin işsiz olması ve çok etnikli yapının yaşadığı toplumda Anayasal sorun yüzünden çıkan iç çatışmadır. 13 Ağustos 2001 yılında Avrupa Birliği'nin önderliğinde Ohri Antlaşmasıyla iç çatışma sorunu çözülerek, en fazla oranda yaşayan (yüzde 25) Arnavutlara bazı haklar tanınmıştır. Diğer azınlıklar bu antlaşmada dikkate alınmamıştır. Makedonya'da 2002 nüfus sayımına göre; Toplumun yüzde 64,2'sini Makedonlar, yüzde 25,2'sini Arnavutlar, yüzde 3,9'nu Türkler, yüzde 2,7'sini Romanlar, yüzde 1,8'sini Sırplar ve yüzde 2,2'sini diğerleri (Boşnak, Ulah v.d.) oluşturmaktadır. Bunlara ilaveten ülkede Makedon haricindeki etnik yapının gelirinin düşük olması ülkedeki başka bir çatışma unsurudur. AB üyeliği Makedonya'nın bu sorunlarının çözümü için gerekli olan politik ve ekonomik reformlar için katalizör görevini sürdürmektedir. Bulgaristan, Makedonya ile arasındaki sorunları Müzakere Tarihi için sorun etmese de, Yunanistan ülke isminden dolayı 2009 yılından beri fasılların açılmasını engellemektedir.

| Ülkeler | Nüfus (milyon kişi) | | Milli Gelir (Milyar $) | | Kişi Başı ( $) | | Kişi Başına Gelir (SAGP $) | |
|---|---|---|---|---|---|---|---|---|
| | **1999** | **2013** | **1999** | **2013** | **1999** | **2013** | **1999** | **2013** |
| Türkiye | 62,2 | 81,6 | 249 | 821 | 4012 | 10061 | 8200 | 15300 |
| Bulgaristan | 8,2 | 6,9 | 13,2 | 53,7 | 1611 | 7782 | 5590 | 14400 |
| Makedonya | 2 | 2,1 | 2,5 | 10,65 | 1805 | 5071 | 5360 | 10800 |

*Tablo 2. Ülkelerin Üyelik Öncesi ve 2012 Ekonomilerinin Karşılaştırması* **Kaynak** *Konrad Adenauer Vakfı, (2001) ve CIA Factbook Macedonia, Bulgaria, Turkey verileri kullanılarak düzenlenmiştir.*

Makedonya'nın sosyo-ekonomik sorunlarına bakılırsa; 2011 verilerin göre halkının yüzde 30,4'ü fakirlik sınırı altında yaşarken yüzde 27,1 ise fakirlik riski altında yaşamaktadır. Özellikle Makedon İstatistik Kurumu tarafından yapılan çalışmalara göre; halkın sosyal transfer ve emeklilik maaşı almadığı durumda fakirlik riski altındaki nüfus yüzdesi yüzde 47,1'e çıkmaktadır. Ayrıca fakirliğin en önemli nedenlerinden birisi işsizlik olgusudur. 15-24 yaş arasında işsizlik yüzde 55 iken, 15-74 yaş aralığında bu oran yüzde 32 olarak gerçekleşmektedir. Ülke nüfusunun 2,1 milyon kişi ve çalışabilir nüfusun 965 bin kişi olduğu düşünüldüğünde, toplumun en önemli sorunun istihdam olduğu aşikârdır. Ayrıca toplum arasında gelir dağılımında, gelirin yarısını toplumun en üst yüzde 20'lik dilimi elde etmesi ve nüfusun yarısına yakınının kırsalda yaşaması ekonomik sorunların temelini oluşturmaktadır (RMSSO 2014). Bunlara ilaveten ülkede yetersiz sermaye birikimi, girişimci sınıfın yoksunluğu ve üretim teknolojisinin eskiliği ekonomik sorunların çözülmesini ertelemektedir.

Soğuk Savaş'ın sona ermesinden sonra yeni bir dünya düzenine geçilmeye başlanmıştır. Bulgaristan, doğu-batı bloklaşması arasındaki konumunu net bir biçimde değiştirerek batı ile olan entegrasyonunu tamamlamıştır. Yeni ekonomi-politik düzen, demokrasi ve hukukun üstünlüğü alanlarında gelişim göstermeye devam etmektedir. Bugün ülke içindeki ırkçı veya aşırı milliyetçi söylemler eskiye oranla oldukça azalmış durumdadır. Azınlıklara sağlanan haklar ve Avrupa vatandaşlığı, ülke için önemli bir gelişim göstergesi olarak algılanmaktadır. Diğer taraftan AB açısından Bulgaristan, ekonomik bir ortaktan çok doğu-batı bloklaşmasında doğudan kazanılmış bir kale olarak güvenlik boyutunda değerlendirilmektedir. Bu durum göç ve serbest dolaşım konularında Bulgaristan üzerinde bir baskı oluştursa da, Ocak 2014 tarihinden itibaren Bulgaristan'ın serbest dolaşım hakkı gerçekleşmiştir.

AB'nin, Türkiye'nin üyelik süreci ve Bulgaristan'ın üyeliğinden sonra başlayan fiziki sınır komşuluğu ile bölgedeki varlığı, daha fazla genişlemek için (AB açısından) ekstra momentum yaratmaktadır. Ayrıca birliği güvenlik ve yasadışı geçişler anlamında Türkiye'ye biraz daha yaklaştırmaktadır. Bu yakınlaşma AB tarafından uçlardaki eski üyelere (Bulgaristan, Romanya) birtakım sorumluluklar yüklemektedir. Bunlardan en önemlisi AB

sınırlarının güvenliği konusudur. Bu sebeple, göç kavramı içerisinde incelenen kitlesel nüfus hareketlerinin özellikle yasadışı boyutunun önümüzdeki birkaç on yıl daha AB politikalarının şekillenmesinde etkili olacağı öngörülmektedir. Türkiye, tam üyelik durumunda yukarıda bahsedilen görevi üstlenmeye vize kolaylığı karşılığında hazırlıklı olacağını beyan etmektedir. Bununla birlikte özellikle Türkiye gibi doğudan batıya göçün güzergâhında bulunan bir ülkenin gerek doğal afetler gerekse savaşlar, çatışmalar, siyasi ve ekonomik temelli olumsuzluklar neticesinde yeni göç hareketleriyle karşı karşıya kalma olasılığı yüksektir. Bu sebeple ulusal ve uluslararası planlama ve stratejiler geliştirilmesi, mevcut yasal altyapıyla birlikte daha dinamik ve etkili önleyici tedbirler oluşturması gerekmektedir.

2011 yılında Makedonya tarafından yasadışı göçlere yardım eden veya vize kolaylığını istismar edenlere 4 yıl ceza verilmesi hakkındaki kanun çıkarılmıştır. Buna ilaveten AB'nin Makedon yetkililerle sınır gözetleme işbirliği sonucunda da; 2012 yılında Makedonya'dan Bulgaristan'a yasadışı geçişlerdeki yakalanma bir önceki yıla göre yüzde 1 azalarak 10 kişi olurken, diğer balkan ülkelerinden Sırbistan'a yasadışı geçiş yakalanma düzeyi yüzde 20 artarak 8.471 olarak gerçekleşmiştir. Ayrıca Yunanistan'dan Makedonya'ya yasadışı geçişler yüzde 1 azalırken yakalanan kişi sayısı 536 olmuştur. Arnavutluk'tan Makedonya'ya geçişler ise 2011 yılına göre yüzde 32 artarak 253 kişi yakalanmıştır. Makedon hükümeti ve AB Makedonya'yı transit ülke kabul ettiğinden daha çok Asya'dan (Afganistan, Pakistan, Cezayir, Suriye kökenliler) Türkiye ve Yunanistan üzerinden gelen yasadışı göçe engel olmayı düşünmektedir. Yasadışı göç olayında Frontex'in verilerine göre transit ana ülke Türkiye'den Yunanistan'a 2012 yılında kara yolundan kaçak göçmen sayısı geçişi yüzde 44 azalmasına rağmen 30 bin olurken, kaçak göçmenler deniz yoluyla geçişleri artırmış ayrıca Bulgaristan üzerinden geçişlere yönelmişlerdir. (Frontex 2013,19)

Makedonya AB için bir transit ülke konumunda olsa da; Ülke AB'yi ekonomik unsur olarak görürken, AB ise ülkeye güvenlik açısından yaklaşmaktadır. Makedonya'da göç olgusu çok eskilere dayanmaktadır. 1945-1994 döneminde 475-495 bin civarında ülke dışına çeşitli nedenlerle göç gerçekleşmiş iken 1994-2013 döneminde bu sayı 50 bin civarındadır. Göç edenlerin etnik yapısı ise yüzde 62,6 Makedon, yüzde 29,6 Arnavut, yüzde 3,2 Türk ve yüzde 2,2 Roman topluluktandır. Ülkedeki nüfus dağılımına paralel dış göç oranı görülmektedir. Bu da ülkedeki genel sorunun etnik ayrım yapmadan her topluluğu etkilediğinin göstergesidir. Özellikle Arnavutların İsviçre ve İtalya'ya göçleri (140 bin civarında) dikkat çekicidir. (Agich 2013, 12-14). 2010 verilerine göre Makedonya dünyada nüfusunun dörtte birinden fazlasını göç vererek yüzdelik bazda en fazla göç veren ülke konumundadır. Göç edilen hedef ülke bazında AB ülkeleri ağırlıklı olsa da, Kanada, A.B.D. ve Avustralya gibi uzak ülkelere de göç oranı yüksektir. Göçmenlerden elde edilen gelir bakımından dünya sıralamasında 381 milyon dolar ( 260 milyon dolar işçi, 121 milyon dolar tazminat) ile dokuzuncu sıradadır. Buna karşılık ülke nüfusunun yüzde 1'i mülteci olsa da, geri göç anlamında Arnavutluk, Türkiye ve Bosna-Hersek'ten ülke nüfusunun yüzde 6'sına tekabül eden bir göçmende almaktadır. Özellikle eğitimli işgöçünün tespit edildiği doktor işgöçünde ülkedeki 2000 yılında doktorların yüzde 2'sinin (91 kişi) göç ettiği görülmektedir. Ayrıca ülkenin göç stoğu ülke nüfusunun yaklaşık dörtte birini oluşturması göçün yoğunluğunu göstermektedir (WB 2011, 167) Nüfusun azlığı ve kaliteli işgücünün kıtlığı düşünüldüğünde miktarsal anlamda ciddi rakamlara ulaşmaktadır. Ayrıca Makedonyalı kaliteli ve eğitimli işgücünün yüzde 29,1'i yurtdışına göç etmektedir. Bulgaristan'da ise doktorların % 2,9'u (814 kişi) dışarıya göç etmiştir. Bu rakam toplam eğitimlilerin yüzde 6,6'sının göç oranı içindedir (WB 2011, 81). Türkiye ile kıyaslandığında doktorların yüzde 3,2'ye (2742 kişi) tekabül etmektedir. Türkiye'nin kaliteli ve eğitimli işgücünün sadece yüzde 5,8'i yurtdışına göç etmektedir (WB 2011, 246). Kıyaslamalardan da anlaşılabileceği gibi, bir ülkenin kalkınmasını sağlayacak temel kaynağın kaliteli ve eğitimli işgücü olduğu düşünüldüğünde Makedonya gelişim için sürekli dezavantaj durumunda kalmaktadır. Ülkenin istihdam yaratamama sorununa ilaveten yetişmiş işgücünüde ülke içinde tutamamaktadır.

Makedonya'yı Türkiye'ye benzer yapan sadece transit ülke olması değil ayrıca yurt dışında yaşayan 2 milyon Makedonyalı'nın varlığıdır. Türkiye'nin yaklaşık 5 milyon Türk vatandaşı yurtdışında olması ülke nüfusuna göre az bir rakam iken, Makedonya'nın ülke nüfusuna oranı çok yüksektir. Makedon diasporası hem geniş yayılım hem de etkin ekonomik bağlarla dünyadaki güçlü diasporalardan birini oluşturmaktadır. Ancak bu diasporanın temel sorunu etnik farklılığın sorun teşkil etmesidir. Makedon Arnavutlar bu konuda farklılık göstermektedirler. Makedonya vatandaşlarının temel göç nedenleri; İşsizlik, ailevi, evlilik, eğitim ve etnik çatışmadır. Dönemlere göre farklılık gösterse de, yapılan çalışmalara göre göç nedenleri; toplumun yüzde 57'si çalışma amacıyla, yüzde 22'si ailevi nedenlerden, yüzde 7'si eğitim amacıyla, yüzde 3 evlilik amacıyla ve yüzde 11'i diğer amaçlarladır. Etnik açıdan hedef ülkelerde farklılık göstermektedir. Makedon kökenliler yüzde 20 İtalya, yüzde 12 İsveç, yüzde 8 A.B.D ve yüzde 49 diğer ülkeler iken; Arnavut kökenliler ise yüzde 30 İsviçre, yüzde 20 İtalya, yüzde 4 A.B.D ve yüzde 23 diğer ülkelerdir. (Mughal v.d. 2008) Özellikle belli ülkelerde yoğunlaşmaları diasporalarının güçlenmesine ve ailevi bağlarının diğer nesillere aktarımını sağlamaktadır.

## 6 Sonuç

Makedonya açısından; Eski Yugoslavya'nın dağılmasından sonraki dönemde meydana gelen çatışmalar, siyasi belirsizlik, yüksek orandaki işsizlik, Yunanistan ve Bulgaristan içindeki Makedonların maruz kaldığı etnik baskılar gibi nedenler denizaşırı coğrafyalardaki Makedon Diasporası'nın oluşturmuştur. Makedonlar,

bulundukları yerlerde kültürel, siyasi, sosyal ve dini faaliyetlerini sürdürmektedirler. Ayrıca Kanada, ABD ve Avusturalya'da sosyal ve siyasal lobi özellikleri göstermektedirler. Burada ele alınan diaspora örgütlerinin ve topluluklarının da bulundukları ülkelerde zaman zaman iç anlaşmazlıklar yaşadıklarını belirtmekte yarar vardır. Makedonya açısından diasporanın varlığı, ticari ve manevi anlamda çok büyük bir yer tutmaktadır. Günümüzde "Küçük Balkanlar" da denilen Makedonya'da hâkim unsur Makedonlar olmasına rağmen, oldukça önemli sayıda Arnavut, Türk ve Roman azınlık görece liberal ve adaletli sayılabilecek bir anayasa kapsamında güven içerisinde yaşamaktadırlar. Özellikle AB üyeliği hedefi sebebiyle, azınlıklar ve insan hakları, ekonomi ve bölgesel istikrar konularında ülkede ciddi bir iyiye gidiş söz konusudur. Ancak son dönemde yaşanan kültürel ve ekonomik çatışma ülke içinde sorunları ortaya çıkarmaya başlamıştır. Özellikle Üsküp bölgesi Türkiye'de İstanbul'a benzer şekilde kümelenmekte ve etnik çatışmaların yaşanma ihtimalini artıran bir iç göç sorunu ile mücadele etmektedir.

Ülkenin sahip olduğu ekonomik sorunlar ve etnik farklılıkların çözümü olarak komşusu Bulgaristan gibi AB üyeliği hem muhalefet hem de iktidar tarafından öncelik olarak kabul edilmektedir. Özellikle Bulgaristan etnik çatışmaların çözümünde model ülke olarak ele alınmaktadır. Bulgaristan benzerliğinde ülkenin ekonomisinin gelişmesine rağmen yoğun dış göç yaşanarak, ülke nüfusunun azalmasıyla kişi başına gelirin artacağı kabul edilebilir.

Ancak Makedonya temel sıkıntısını ülke içinden değil komşusu Yunanistan ile yaşamaktadır. Hem AB için fasılların açılmasında hem de NATO'ya üyelikteki tek engelleri Yunanistan'ın vetosudur. 2011 yılından beri Yunanistan'da var olan ekonomik kriz dolayısıyla AB'nin önderliğinde iki ülke arasındaki kriz çözülebilir. Çünkü Yunanların eli çok zayıflamış durumdadır. Ancak Yunanistan hem AB üyeliği hem de NATO'ya üyelikteki kozunu bırakmak istememektedir. Makedonya AB'yi ekonomik unsur olarak görürken AB ise ülkeye göç yolları üzerinde bulunmasından dolayı güvenlik açısından yaklaşmaktadır.

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# Türkiye'de Uluslararası Fonların Paradoksal Etkisi: Hollanda Hastalığı

# The Paradoxical Effect of International Funds in Turkey: Dutch Disease

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## Abstract

International funds flow freely across the countries both quantitatively and legally as a result of financial liberalization carried out by globalization process and huge amount of money flows into the countries in liberal system. Particularly for developing countries, these fund flows refer as hot money are mentioned frequently with respect of positive and negative signs. High export performance of the Netherlands as a result of discovering large natural gas reserve leads to increase rapidly its own currency. In 1959 when economic indicators getting worse, the reason of crisis appears as decreasing export in consequence of over-valued currency leads to decrease the industrial production. This paradoxical situation is named as "Dutch Disease" in economics literature. The purpose of this study is examining the effect of hot money inflow on the manufacturing sector of Turkey and testing Dutch disease for Turkish economy. In this paper, the monthly data 2006:01-2013:12 from Central Bank of the Republic of Turkey is used. Test results of causality tests that Toda-Yamamoto method (1995) and Hacker-Hatemi-J (2006) bootstrap method approve that there is no causality between portfolio investment and manufacturing industrial production index and also export. The results confirm that portfolio investments do not lead to Dutch disease for Turkey.

## 1   Giriş

Küreselleşmenin en önemli özelliklerinden birisi uluslararası fon akımlarının serbestleşmesidir. Bu serbestlik, hem miktar hem de yasal kısıtlamalar olmaması şeklinde belirlenmiştir. Bu sisteme dâhil olan ülkelere kısa vadeli ve sınırsız fon giriş çıkışı söz konusudur. Kısa vadeli bu fon akışları genel olarak "sıcak para" olarak adlandırılmaktadır. 1980'li yıllardan itibaren ikiz açık veren ülkeler, yani hem bütçe hem de ödemeler dengesi açığı olan ülkeler, bu açıkları kısa vadeli fonlar yardımıyla finanse etmektedirler. Sıcak para girişi sonucunda değerli hale gelen ülke parası ise, ülke sanayisinin rekabet gücünün giderek azalmasına neden olmaktadır. Bütçe ve ödemeler dengesi açığı için bulunan kısa vadeli çözümler uzun vadede ülke ekonomisi üzerinde yıkıcı etkiler yaratmaktadır (Tarhan, 2012). Bu durum, sıcak para girişlerinin literatürde Hollanda hastalığı olarak bilinen olgu ile aynı sonuçlar doğurup doğurmayacağının sorgulanmasını gündeme getirmektedir.

Hollanda hastalığı kavramı ilk olarak, 1960'larda Hollanda'nın Kuzey Denizinde büyük doğalgaz kaynakları keşfetmesi sonrasında, rekabetin olumsuz etkilenmesi durumun ifade etmek için kullanılmıştır. Doğalgaz kaynaklarının keşfedilmesi sonrasında Hollanda'nın ulusal parası değer kazanmış ve petrol haricinde ihracatı, rekabet edilebilirliğini yitirmesinden dolayı zarar görmüştür. Böylece kamu sektörü gelişirken, ikincil sektörün karlılığı azalmış ve üretim kaynakları hizmet sektörüne yönelmiştir. Bütün bunlar ise, sanayileşmede gerilemeye neden olmuştur (Adenauer ve Vagassky, 1998:177). Hollanda hastalığının teorik temellerini açıklayan ekonomistler Max Corden ve Peter Neary, bu hastalığın sonuçlarını "de-endüstrilizasyon" ve "de-agrikolinazosyon", yani ülkenin sanayi ve tarımsal üretimini yitirmesi olarak tanımlamışlardır (Soysal, 2010). Teorik çerçeve açısından Hollanda hastalığına bakıldığında, daha çok sanayisizleştirme (de-industrialisation) olgusunun öne çıktığı anlaşılmaktadır. Kazanç patlaması yaşayan sektörde artan verimliliğin ve üretimin, diğer ticarete konu olan ve ticarete konu olmayan sektörlerde üretim azalışına neden olması durumuna kaynak dağılım etkisi adı verilmektedir. Bu etki sonucunda sanayi üretiminin gerilemesi ise doğrudan sanayisizleştirme (direct de-industrialisation) olarak adlandırılmıştır. Kaynak dağılım etkisi sonucunda, üretim miktarı azalacak olan ticarete konu olmayan sektörlere yönelik talep fazlalığının fiyatları artıracağı ve reel döviz kuru değerlenmesi sonucunda, dünya fiyatlarını kabullenici durumda olan sanayi sektörü üretiminin, rekabet edebilirliği düşecek ve bu da dolaylı sanayisizleştirmeye (indirect de-industrialisation) sebep olacaktır (Gurbanov, 2012:10). Türkiye 1980 ortalarından itibaren, kendi kaynakları ile finanse edemeyeceği bir harcama ve tüketme eğilimi ile artan bir mali bozulma sürecine girmiştir. Bütçe açıklarını kapatmak yerine nasıl finanse edileceği üzerine yönelen hükümetler döneminde ise ekonominin rekabet gücü azalmış, döviz kazanma potansiyeli düşmüş, sıcak paraya bağımlılığı giderek artmıştır.

Sıcak para hareketleri, giriş yaptığı ülkelerde yatırıma olan ilgiyi azaltarak reel ekonomiden bağımsız bir şekilde makroekonomi politikalarını kullanılmaz hale getirmekte ve bu durum Merkez Bankası'nın yüksek miktarlarda rezerv tutmak zorunda kalmasına ve Merkez Bankası'nın bağımsız politikasını sınırlamasına neden olmaktadır. Sıcak para diğer taraftan, dış borç stokunun kabarmasına ve bütçedeki faiz yükünün ağırlaşmasına

neden olarak, Merkez Bankası'nın ekonomik politikalarının etkinliğini azaltmaktadır. Dolayısıyla, sıcak para spekülasyonun önlenmesi, bunun için de kamu borçlanma gereğinin azaltılması zorunluluk arz etmektedir (Kara, 2001:6-9). Uluslararası finans piyasalarında en yüksek getiriyi elde etme arzusunda olan yurt dışı kökenli kısa vadeli finansal sermaye (sıcak para) hareketleri, özü itibariyle mali piyasalarda kırılganlıklar yaratan unsurlar içermektedir ve zaman içinde ulusal ekonomide yeni risklerin doğmasına yapısal zemin hazırlamaktadır. Söz konusu kırılganlıkların en önemli göstergelerini ise, artan dış ticaret ve cari işlemler açıkları ile kısa vadeli dış borçların merkez bankası döviz rezervleri karşısındaki yükselen oranları oluşturmaktadır (Yeldan, 2005:1). Bunun dışında sıcak para ulusal paranın değerlenmesine neden olarak ihracatta azalma ve buna bağlı olarak da cari açığın artmasına neden olmaktadır. Yoğun sıcak para girişlerinin reel döviz kurunu düşürmesinin de etkisiyle özel sektörün dış borca yönelmesi bir yandan ülkenin dış borcunu artırırken diğer yandan da aşırı bir kur riski meydana getirmektedir. Döviz kurunun yükselmesini önlemek amacıyla piyasaya yapılan müdahaleler ise TL dengesizliğine yol açarak para politikasının istikrarsızlığına neden olmaktadır.

Zaman içerisinde faiz ile kur arasındaki marjın giderek açılması, ülkeye yönelik sıcak para akımlarının daha çok, faiz ve kur beklentilerine göre hareket eden, duyarlık derecesi yüksek, spekülatif amaçlara yönelik sıcak para niteliği taşımasına yol açmaktadır. Genellikle de gelen bu kaynaklar ilk siyasi krizde ülkeyi terk etmektedirler. Bunun sonucunda da, ülkeden çıkan sermaye, finansman sorununun yeniden gündeme gelmesine ve var olan makroekonomik istikrarsızlığın daha da derinleşmesine neden olmaktadır. Bunların dışında sabit sermaye yatırımlarının düşmesi de, sıcak para girişinin bir başka olumsuz etkisidir. Sıcak para akımlarının hızlanması ile reel faiz oranlarının artması, zaman içinde sabit yatırımların maliyetini artırıp, gelen sermayenin uzun dönemli yatırımlara yönelmesini engellemektedir. Bu durumda kaynaklar, reel yatırımlar yerine kamunun iç borçlanma senetlerine yönelmektedir. Reel faizlerin yükselmesi, bir yandan kaynakları spekülatif finansal yatırımlara yönelmesine yol açarken, diğer yandan sermaye maliyetini yükseltmektedir. Bu sonuç, reel kesimin ekonomideki payını küçültürken, rantiye kesiminin payını büyütmektedir (Kara, 2001:8). Türkiye'de son yıllarda, sermaye girişlerinin yurtiçi tasarrufları engellediği ve potansiyel olarak, enflasyonist baskı yarattığı, döviz kurlarının dengesini bozarak makroekonomik istikrarsızlıklara neden olduğu da bilinmektedir. Bazı çalışmalarda, yabancı sermaye girişlerinin ekonomik ilerlemeyi engelleyebileceği ifade edilmektedir (Ertuna, 2007:5). Bu durum Türkiye'de Hollanda hastalığının belirtilerine benzer iktisadi problemlere rastlanıldığını göstermektedir.

Bu çalışmanın amacı, portföy yatırımlarının Hollanda hastalığına neden olup olmadığını Türkiye ekonomisi için test etmektir. Çalışmada öncelikle Hollanda hastalığı teorik olarak açıklanmakta ve daha sonra konu ile ilgili yerli ve yabancı literatüre yer verilmektedir. Çalışma ampirik analiz ve analiz sonuçlarının değerlendirilmesi ile sonlandırılmıştır.

## 2 Hollanda Hastalığı

Hollanda hastalığı terimi ilk kez 1977 yılında "The Economist" dergisinde kullanılmıştır. Bu terim, ticarete konu olan mallar üreten sektör içerisinde genişleyen ve daralan iki alt sektörün eş anlı olarak ekonomide var olması durumunu açıklamaktadır (Corden, Neary, 1982:825). Hollanda hastalığı etkisi, teorik olarak, "Salter-Swan-Corden-Dornbusch" modeline dayanarak açıklanmaktadır. Bu bağlamda ilk olarak, ticari ve ticari olmayan mal gruplarının var olduğu ve her iki mal grubunun da kendi arasında ikame edilemediği varsayılmaktadır. Ticari mallar, ihracat ve ithalatta kullanılan dolayısıyla uluslararası piyasalarda alınıp-satılan mallardır. Bu sebeple, ticari malların fiyatları uluslararası piyasalarda belirlenmektedir. Ticari olmayan malların fiyatları ise, ulusal piyasalarda belirlenmektedir (Acosta, vd, 2009:104; Adenauer ve Vagassky, 1998:177). Diğer bir açıdan sınıflandırıldığında ise üç sektör ön plana çıkmaktadır. Bunlar; doğal kaynaklara dayalı sektörler (madencilik, doğalgaz, petrol vb.), ticarete konu olan sektörler (uluslararası ticarete konu olabilecek mal ve hizmet çıktıları olan tarım ve imalat sanayi) ve ticarete konu olmayan sektörler (sağlık, eğitim, perakende, inşaat vb. içeren hizmetler sektörü)'dir. Bu üç sektörden ikisinin (doğal kaynaklara dayalı ve ticarete konu olan sektörler) fiyatları uluslararası piyasada belirlenirken, ticarete konu olmayan sektörler ulusal piyasada fiyatlanmaktadır (Bacak, 2014:2).

Hollanda Hastalığı ile genelde karşılaşılan durumlarda kazanç patlaması yaşayan sektör, doğal kaynak keşfedilen sektör iken, üretimi daralan sektör ise sanayi veya tarım olmaktadır. Hollanda hastalığı artan doğal kaynak ürünleri ihracatından dolayı ülkeye yabancı döviz gelirlerinin akması dolayısıyla, reel döviz kurunun değerlenmesiyle sonuçlanmaktadır. Bu da ekonomik kaynakların sektörel olarak yeniden dağılımını gerektirmektedir. Sermaye ve emek, tarım ve sanayi gibi sektörlerden ayrılarak doğal kaynak keşfi yaşanan sektöre kaymaktadır. Ticarete konu olmayan sektörün de fiyatı artmaktadır. Nihai sonuç ürettikleri mallar için rekabetçi uluslararası fiyatlarla karşı karşıya olan, ticarete konu olan tarım ve sanayi sektörlerinde artan maliyetlerin ve azalan rekabet edebilirliğin ortaya çıkması şeklinde kendini göstermektedir. Doğal kaynak gelirlerindeki kazanç patlaması, ekonominin diğer önemli sektörlerine dışlama etkisi düzeyinde etki ederek o sektörlerin üretimini daraltmakta ve onların rekabet gücünü kaybetmesine neden olmaktadır.

Zengin doğal kaynaklara sahip ülkelerin performansının, doğal kaynakları daha az olan ülkelere oranla düşük olması, ekonomi literatüründe "kaynakların laneti" olarak adlandırılmaktadır. Kaynak açısından fakir ülkelerin, kaynak zengini ülkelerden daha yüksek performans sergilemesi, ekonomi tarihinde sıkça görülmektedir. (Yürük, 2008:1). Uzun dönemde ticaret hadlerinin bozulması, doğal kaynak gelirlerindeki volatilite, rant paylaşımı konusunda çatışma, aşırı borçlanma, dışlama etkileri, kamu sektörünün artan rolü, sosyo-kültürel ve politik etkiler gibi durumlar kaynakların laneti olgusunun alt başlıklarını oluşturmaktadır (Gurbanov, 2012:128). Ancak doğal kaynak zengini ülkelerin ekonomik faaliyetlerinde meydana gelen tüm bozulmaları, Hollanda Hastalığı modeliyle açıklamak mümkün değildir.

Hollanda Hastalığı, sadece doğal kaynak zengini ülkeleri ilgilendirmemektedir. Çeşitli nedenlerle doğal kaynak zengini olmayan ülkeler de Hollanda hastalığı ile mücadele etmek zorunda kalabilmektedir. Literatürü incelediğimizde İspanya'nın turizm gelirlerinin, bölgesel düzeyde bile olsa sanayisizleştirme yönünden sonuçlar doğurması, Kolombiya'daki kahve gelirlerinin diğer tarımsal ürünler üzerinde etkisi, Ürdün, Mısır ve Türkiye'de işçi gelirlerinin Hollanda hastalığı belirtilerine benzer şekilde, sanayisizleştirme yönünde yapısal değişimler doğurduğu sonuçlarına ulaşılmıştır (Gurbanov, 2012:143).

## 3   Literatür Taraması

Hollanda hastalığına ilişkin yerli ve yabancı literatürde bulunan çalışmalar tarih sırasına göre şu şekilde sıralanabilir:

Buiter ve Purvis (1983) Amerika'da petrol fiyatlarının mal ve varlık piyasalarında uyumunun farklı hızlarını içeren bir model kullanılarak gerçekleştirdikleri çalışmalarında kur değişimlerinin yerli talebe etkisinin yavaş olacağı ve petrol fiyatlarındaki artışın uzun dönemde talep düşününe yol açacağını ve bu durumun Hollanda hastalığı olarak değerlendirilebileceği sonucuna ulaşmışlardır.

Edwards, (1983) petrol gibi belirli bir ihracat sektöründe yaşanan ani bir artışın ekonominin diğer sektör rekabetine etkisini incelediği çalışmasında Hollanda hastalığının tam bir ekonomik hastalık olarak değerlendirilemeyeceğini ifade etmektedir. Edwards'a göre ekonomide petrol fiyatındaki kalıcı bir artış, petrol dışı dış ticarete konu olan sektörlerin fiyatlarında bir azalmaya neden olacaktır.

Kamas'ın (1986) Kolombiya'daki kahve ve uyuşturucu ihracatını Hollanda hastalığı açısından test ettiği çalışmasında, kahve ve yasadışı uyuşturucu ihracatından dolayı döviz gelirlerinde meydana gelen artışların, ülkede sanayisizleşme sonucunu doğurduğu tespit edilmiştir. Çalışma ayrıca Kolombiya ekonomisinde, reel döviz kurunun kahve fiyatına duyarlı olduğunu göstermiştir.

Benjamin, (1989) Hollanda hastalığını Kamerun ekonomisi için test etmiştir. Kamerun petrol rezervlerinin tarım sektörüne zarar verdiği ve devlet müdahalesi ile durumun düzeltilmesi gerektiğini savunmuştur. 1973 sonrası dönemde petrol ihraç eden ülkelerin tarım ve sanayi sektörleri için de durumu genellemiştir.

Fardmanesh, (1991) 1966-1986 dönemi için beş gelişmekte olan ve petrol ihraç eden ülkenin (Cezayir, Ekvator, Endonezya, Nijerya ve Venezuela), petrol ihracatında meydana gelen artışın tarım ve imalat sektörlerine etkilerini incelemiştir. Petrol gelirlerinde meydana gelen artışların tarım ve sanayi sektörünü olumsuz etkilediğini bunun yanında petrol gelirlerinde bir düşüş olması durumunda ise petrol çöküşünün yaşanabileceği ifade edilmiştir.

Looney, (1991) Kuveyt sanayisinin gelişimini incelediği çalışmasında, reel döviz kuru ve sektörel enflasyon nispi oranlarındaki hareketlerin ekonomide Hollanda hastalığı etkisi doğurduğunu ve 1982 yılında meydana gelen petrol fiyat düşüşlerinin Hollanda hastalığının etkilerini güçlü şekilde gösterdiğini ifade etmiştir.

Feltenstein, (1992) çalışmasında, tarımsal göç ve ihracatı etkileyen politikaları değerlendirmiş, 1986-1987 döneminde Meksika'da tarım dışına göç nedeniyle reel döviz kuru değişikliklerinin yanı sıra fiyat değişikliklerinin sonucunu Hollanda hastalığıyla bağdaştırmıştır.

Paldam, (1997) Danimarka'ya yapılan büyük hibe sayesinde ülke ekonomisindeki toparlanmanın, bir süre sonra yerini Hollanda hastalığının sonuçlarına bıraktığını tespit etmiştir. Çalışmaya göre, 1950'li yıllara kadar yardımlarla orta gelir seviyesine ulaşan ülkenin 1960'lı yıllarda büyümesi durmuştur.

Vos, (1998) 1980 sonrasında Pakistan'a yapılan hibe formundaki yardımların güçlü Hollanda hastalığı etkileri doğurduğunu, yardımların ülke ekonomisinin büyümesine uzun dönemde olumsuz etki yaptığını tespit etmiştir.

Kara, (2001) döviz kurunun düşük belirlendiği ülkelerde, sıcak para denilen kısa vadeli sermaye hareketlerinin teşvik edilmesinin olumsuz makroekonomik sonuçlarını incelediği çalışmasında, sıcak paranın, pahalıya borçlanma, reel kesimde küçülme, ekonomik ve politik araçların etkisizleşmesi ve ekonomik krizlere kaynaklık etmesi gibi olumsuzluklar başta olmak üzere birçok olumsuzluğa yol açtığını ifade etmiştir.

Kutan ve Wyzan, (2005), Kazakistan ekonomisinde Hollanda hastalığını 1996-2003 dönemi için incelemişlerdir. Çalışmada bağımsızlığını kazanmasından bu yana, ihracatının enerji ile ilgili sektörler lehine değiştiği Kazakistan ekonomisinde reel döviz kurunun etkilenmesi sonucunda Hollanda hastalığını kanıtlayan bulgulara ulaşılmıştır.

Matsen ve Torvik, (2005) kaynak zenginliğini, ülke ekonomisinin büyümesini azaltan bir faktör olarak açıklamıştır. Diğer yandan çalışmada, kaynak zenginliğinin ekonomik büyümeye etkisine, optimum harcama yolu ile müdahale edilebileceği belirtilmiştir.

Drelichman, (2005) kolonilerinde büyük gümüş rezervlerinin keşfi ile İspanya'da Hollanda hastalığının geçerliliğini ispat etmiştir.

Yiğit, (2005) çalışmasında Türkiye'ye Almanya'dan akan işçi gelirlerindeki dalgalanmalar ile Almanya ve Türkiye ekonomilerindeki dalgalanmalar arasındaki ilişkiyi ekonometrik açıdan incelemiştir. Çalışmanın sonucunda Türkiye işçi gelirleri çevriminin, Türkiye iş çevrimleri ile aynı yönde hareket ettiğini ve Türkiye iş çevrimlerinin bu ilişkide öncü değişken olduğu kabul edilmiştir. Diğer taraftan, işçi gelirleri çevriminin Almanya ekonomisine duyarlı olmadığı görülmüştür. Bu sonuçlar ışığında Türkiye gelen işçi dövizlerinin ağırlıklı olarak yatırım amaçlı olduğu sonucuna varılmıştır.

İnandım, (2005) çalışmasında kısa vadeli sermaye hareketleri ile reel döviz kurları arasındaki etkileşimi, ilk olarak küresel seviyede ele almış, daha sonra ise Türkiye örneği kullanılarak, ekonometrik olarak analiz etmiştir. Ekonometrik analiz üç aşamadan oluşmaktadır. Birinci aşama reel döviz kurlarının Kalman ve HP filtreleme yöntemleri ile ayrıştırılması, ikinci aşama Granger nedensellik testi, üçüncü aşama ise regresyon analizidir. Ekonometrik analiz, kurların serbest dalgalanmaya bırakılmasından önceki 1995 - 2001 dönemi, kurların serbest dalgalanmaya bırakıldığı 2001 - 2005 dönemi ve her iki dönemi de kapsayan 1995 - 2005 dönemi olmak üzere üç ayrı dönem baz alınarak gerçekleştirilmiştir. Kısa vadeli sermaye hareketlerinin Türk lirasının değerlenmesi üzerindeki etkisine ilişkin sonuçlar dönemler ve kullanılan filtreleme yöntemine bağlı olarak değişmekte ve bu etki net olarak ortaya konulamamaktadır.

Egert, (2005) Güney Doğu Avrupa, Rusya, Ukrayna ve Türkiye'de denge kurları ülkelere özgü faktörleri de dikkate alarak incelediği çalışmasında, Rusya'nın denge döviz kurlarında görülen hareketlerin güçlü Hollanda hastalığı etkileri gösterdiği sonucuna ulaşmıştır.

Hjort, (2006) gelişmekte olan ülkelerde vatandaş fonlarının Hollanda hastalığına sebep olup olmadığını araştırdığı çalışmasında, gelişmekte olan ülkelerin başarıyla tür fonları işletmek için yeterli kurumsal kapasiteye sahip olup olmadığı sorgulanmıştır. Elde edilen bulgular, vatandaş fon yönetiminin, Hollanda hastalığı üzerinde önemli bir etkisinin olmadığını ve bu fonların makroekonomik etkilerinin belirsiz olduğunu göstermektedir.

Örnek, (2006) çalışmasında, Türkiye'nin 1996:4-2006:l üçer aylık dönemlerine ait, yabancı sermaye girişleri ve yurtiçi tasarrufları ile ilgili zaman serileri kullanılarak, iki değişken arasındaki nedensellik ilişkileri incelenmiştir. Yapılan ekonometrik analizler sonucu, doğrudan yatırımların kısa ve uzun dönemde yurtiçi tasarruflar üzerinde pozitif etki yarattığı; kısa vadeli sermaye akımlarının ise, kısa ve uzun vadede, yurtiçi tasarruflar üzerinde negatif bir etki oluşturduğu bulgularına ulaşılmıştır. Aynı zamanda, kısa vadeli sermaye girişleri ile doğrudan yatırımların ekonomik büyüme üzerinde pozitif etki yarattığını tespit etmiştir.

Bourdet ve Falck, (2006) çalışmalarında göçmen dövizlerinin reel kuru etkileyerek ekonominin rekabet gücü üzerinde yarattığı olumsuz etkinin Hollanda hastalığı ile sonuçlandığını bulmuşlardır.

Nowak, Sahli ve Mondher, (2007) turizm gelirlerindeki artışın ekonomiye etkileri incelemişlerdir. Ülkede turizm patlamasının yaşandığı dönem kıyı arazisinde turizm ürünlerine duyulan ihtiyacı artırmış, ülkedeki fon ve kaynaklar kıyı bölgelerine aktarılmış ve turizmden ciddi kazançlar elde edilmiştir. Ancak artan turizm gelirleri, kaynakları kısıtladığı için zaman içinde net refah kayıplarına neden olmuştur.

Acosto, Lartey ve Mandelman (2009) çalışmalarında reel döviz kuru gelirlerinin Hollanda hastalığı sonucu doğurması durumunu incelemişlerdir. Reel döviz kuru gelirlerinin, işgücü arzında bir düşüşe ve tüketim mallarının talebinde artışa yol açtığı sonucuna ulaşmışlardır.

Togay, (2009) çalışmasında, Kazakistan ekonomisinin iktisadi dinamiklerinin petrol sektörüne bağlı olarak şekillenmesine yol açan faktörlerin, dış kaynak kullanımındaki sorunlar ile reform çabalarındaki yetersizlik olduğu ortaya konmakta ve petrol sektörüne bağımlılığın azaltılması açısından, kısa dönemde, para politikasının rolünün ne olabileceği tartışılmaktadır. Kazakistan Merkez Bankasının Tenge'nin reel değerinin petrol fiyatlarına bağlı olarak istikrarsızlaşmasını önleyebilecek bir sisteme yönelmesi gerektiği vurgulanmaktadır.

Rajan ve Subramanian, (2011) bir ülkeye yapılan yardımların ülkenin rekabet gücü üzerinde sistematik olarak görülen olumsuz etkilerini araştırmışlardır. Araştırmada, ülkeye yapılan yardım girişlerinin etkisiyle reel döviz kurunda değerlenme olduğunu ve ülke sanayi ihracatını olumsuz etkilediğini ispatlayan kanıtlar bulmuşlardır.

Arı ve Özcan, (2011) çalışmalarında, işçi gelirlerinin ekonomik büyüme üzerindeki olası etkisinin yönünü sorgulamışlardır. Çalışmanın sonucunda, işçi dövizleri ve büyüme arasında pozitif bir ilişki tespit edilmiştir. Modelde yer alan ve büyümeyi belirleyen diğer değişkenler ise enflasyon oranı, kamu harcamaları ve dış borçlardır. Ticari açıklık oranının ise istatistiksel olarak anlamlı olmadığı gözlenmiştir.

Arı ve Özcan, (2012) işçi dövizlerinin Hollanda hastalığı problemine sebep olup olmadığını sorguladıkları çalışmalarında panel veri analizi ile Hollanda hastalığının varlığını doğrulayan kanıtlara ulaşılmıştır.

Beine, Bos ve Coulombe, (2012) Kanada'da ABD para birimi kullanılmasının Hollanda Hastalığı sonucu doğurup doğurmadığını incelemişlerdir. İncelemelerinde ilk olarak Kanada ve ABD para birimi bileşenleri üzerinde emtia fiyatlarının ayrı ayrı etkisini analiz etmişlerdir. Daha sonra Kanada'da imalatın istihdam hisseleri üzerinde iki para birimi bileşenlerinin ayrı ayrı etkilerini tahmin etmişlerdir. 2002 ve 2007 arasındaki kur değişimleri nedeniyle imalat istihdam kaybının %33 ile %39 arasında olmasının, Hollanda hastalığı olgusu ile ilgili olduğunu göstermektedir.

Egert, (2012) Orta ve Güney-Batı Asya'nın eski komünist devletlerinde Hollanda hastalığının görülüp görülmediğini emtia fiyatlarındaki değişimi inceleyerek test etmiştir. Çalışmada, ilk olarak, emtia fiyatlarının döviz kuru ile ilişkili olup olmadığını görmek için, nominal ve reel döviz kuru modelleri tahmini yapılmış ikinci olarak, emtia fiyatları ve doğal kaynakların ekonomik büyümeye etkisi analiz edilmiştir. Elde edilen sonuçlar, Hollanda hastalığı belirtileri ile uyumlu olup petrol ihracatının düşmesi durumunda büyümenin olumsuz etkileneceğine dikkat çekilmektedir.

Hasanov, (2013) 2000-2007 dönemi için Azerbaycan ekonomisinde Hollanda hastalığı hipotezini test ettiği çalışmasında petrol ihracatının ülkenin petrol dışı ticarete konu sektörün sanayisinde ciddi boyutlarda durgunluk saptanmış ve Hollanda hastalığının Azerbaycan ekonomisinde geçerli olduğu sonucuna ulaşılmıştır. Ayrıca, hızlı ücret artışları ve dış ticarete konu olmayan fiyatların reel döviz kurunun değerlenmesine yol açtığı saptanmıştır. Diğer yandan çalışmada, petrol sektörüne yapılan doğrudan yabancı yatırımların petrol dışı ihracatı olumsuz etkilediği ve petrol sektöründeki kaynak derinleşmesinin ülkenin petrole bağımlılığını artırdığı ifade edilmektedir.

Dülger, Lopçu, Burgaç ve Ballı, (2013) Rusya'da sanayileşmedeki durgunluğun Hollanda hastalığını olup olmadığını test ettikleri çalışmada, petrol fiyatlarındaki artışın, imalat çıktı payında bir azalma ve hizmet sektörü fiyatlarında artışlara sebep olduğu ve son yıllarda Rus ekonomisinin Hollanda hastalığının tipik belirtilerini sergilediği tespit edilmiştir.

Cherif, (2013) teknolojik anlamda az gelişmiş olan ülkelerin Hollanda hastalığına karşı daha savunmasız olduğu sonucuna ulaştığı çalışmasında, tekelci rekabet ve ölçeğe göre artan getiri ile ikili ticaret modelinde, doğal kaynakların ihracat gelirlerinde meydana gelen ani artışların ticarete konu olan sektörü olumsuz etkilediği ifade edilmiştir. Çalışmada, doğal kaynaklara bağlı olarak imalat sektöründe meydana gelen düşüşün önemli ölçüde ticaret ortağının teknolojik boşluğuna bağlı olduğu ifade edilmektedir.

Benkhodj, (2014) petrol ihraç eden ülkelerde görülen Hollanda hastalığını incelediği araştırmasında, petrol ihraç eden ekonomiye hem petrol fiyatındaki artış hem de petrol kaynağındaki artışı araştırmak için bir Multi-sektör Dinamik Stokastik Genel Denge modeli oluşturmayı amaçlamıştır. Araştırmanın sonucuna göre, iki temel mekanizma, yani harcama etkisi ve kaynak hareketi etkisi altında Hollanda hastalığı sadece esnek ücret ve döviz kuru sabitken yapışkan fiyat durumunda görülmektedir.

## 4    Ekonometrik Uygulama

### 4.1    Veri Seti

Çalışmada kullanılan, sanayi üretim endeksi (SANAYI), portföy yatırımları (PORTFOY) ve ihracat (IHRACAT) rakamlarını içeren seriler, TCMB Elektronik Veri Dağıtım Sistemi (EVDS)'den alınmıştır. Çalışmamızda 2006:01-2013:12 dönemi için aylık olarak elde edilen seriler öncelikle Census X12 yöntemi ile mevsimlik etkilerden arındırılmış, daha sonra birim kök testine tabi tutulmuştur. Değişkenler arasındaki nedensellik ilişkisi, Toda ve Yamamoto (1995) tarafından geliştirilen nedensellik analizi ve Hacker-Hatemi-J (2006) yöntemine dayalı bootstarp metodu ile test edilmiştir.

### 4.2    Birim Kök Testleri

Bu çalışmada serilerin durağanlıklarını analiz etmek için Augmented Dickey-Fuller (ADF) (1979) birim kök testi kullanılmıştır. Sıfır hipotezi altında birim kök olduğunu test eden ADF testi, AR sürecine dayanmaktadır. Ayrıca maksimum gecikme uzunluğu olarak Schwert (1989) tarafından önerilmiş olan formül kullanılır. ADF regresyonu aşağıdaki gibi yazılabilir.

$$\Delta y_t = \alpha_0 + \rho\, y_{t-1} + \sum_{i=1}^{k} \beta_i \Delta y_{t-i} + \varepsilon_t \qquad\qquad (1)$$

Eşitlik (1)'de $\rho$ uygun gecikme uzunluğunu gösterir. $\rho$'nin sıfır olması durumunda seride birim kök olduğunu ifade eden sıfır hipotezi reddedilememektedir.

Phillip ve Peron (1988) birim kök testi, ADF süreci içerisine kukla değişkenlerin ilave edilmesine dayanmaktadır. Dickey-Fuller testinde otokorelasyon sorununu ortadan kaldırmak için bağımlı değişkenin gecikme uzunlukları modele eklenirken bu durum serbestlik derecesinin düşmesine neden olmaktadır. Phillips-Perron birim kök testinde ise ilave gecikme ekleme yerine t testine parametrik olmayan bir düzeltme

yapılmaktadır. Bu sayede serbestlik derecesi kaybı olmamaktadır. Bunun için ADF regresyonuna sabit zaman etkisi eklenir.

$$\Delta y_t = \alpha_0 + \rho y_{t-1} + \alpha_2 t + \sum_{i=1}^{k} \beta_i \Delta y_{t-i} + \varepsilon_t \tag{2}$$

Eşitlik (2)'de y test bağımlı değişkeni, t zaman trendini gösterir. Dolayısıyla Eşitlik (I)'de zaman etkisi yokken Eşitlik (2)'de zaman etkisi vardır. Eşitliklerdeki i ise Schwarz bilgi kriterine göre seçilen gecikme uzunluğunu göstermektedir.

Elliot, Rothenberg ve Stock (1996) tarafından ileri sürülmüş DF-GLS testi, ADF testi ile karşılaştırıldığında, daha iyi bir performansa sahip olduğu ve aynı zamanda bilinmeyen ortalama ve trend söz konusu olduğunda da etkin sonuçlar verdiği ileri sürülmüştür.

Birim kök testlerinde otokorelasyonun ortadan kaldırılabilmesi için bağımlı değişkenin sadece kendi gecikmeli değerleri kullanılarak yapılan regresyon analizinde en küçük bilgi kriteri değerine sahip olan modelin gecikme sayısı, uygun gecikme sayısı olarak belirlenir.

Serilerin durağanlık seviyelerini tespit edebilmek için kullanılan birim kök testi sonuçları Tablo 1'de gösterilmiştir.

| Düzey | Değişken | ADF | DF-GLS | PP | Fark | Değişken. | ADF | DF-GLS | PP |
|---|---|---|---|---|---|---|---|---|---|
| | SANAYİ | -0.11 (3) | 1.53 (11) | -3.65 (3)*** | | SANAYİ | -2.88 (3)* | -0.47 (11) | -19.85 (9)*** |
| Sabitli | PORTFOY | -7.22 (0)*** | -6.90 (0)*** | -7.28 (3)*** | Sabitli | PORTFOY | -8.24 (3)*** | -12.75 (0)*** | -60.31 (93)*** |
| | IHRACAT | -1.99 (1) | -0.08 (1) | -2.69 (1)* | | IHRACAT | -15.68 (0)*** | -6.03 (1)*** | -17.11 (7)*** |
| Trend | SANAYİ | -3.43 (3)* | -2.70 (1) | -5.71 (4)*** | Trend | SANAYİ | -2.93 (3)* | -1.34 (11) | -19.72 (9)*** |
| ve | PORTFOY | -7.85 (0)*** | -7.12 (0)*** | -7.82 (2)*** | ve | PORTFOY | -8.19 (3)*** | -10.72 (1)*** | -59.97 (3)*** |
| Sabitli | IHRACAT | -2.91 (1) | -2.29 (1) | -4.51 (4)*** | Sabitli | IHRACAT | -15.60 (0)*** | -13.95 (0)*** | -17.06 (7)*** |

**Not:** ADF testinde; MacKinnon (1996) kritik değerleri, sabit için %1, %5 ve %10 seviyesi için sırasıyla -3.485, -2.885, -2.579 ve sabit+trend için -4.035, -3.447, -3.148'dir. Parantez içindeki sayılar, Schwarz kriterine göre belirlenen gecikme uzunluğunu göstermektedir. DF-GLS testinde; LM istatistiği asimptotik kritik değeri, sabit için %1, %5 ve %10 seviyesi için sırasıyla -2.591, -1.944, -1.614 ve sabit+trend için -3.602, -3.1772'dir. Parantez içindeki sayılar, Schwarz kriterine göre belirlenen gecikme uzunluğunu göstermektedir. PP testinde; MacKinnon (1996) kritik değerleri, sabit için %1, %5 ve %10 seviyesi için sırasıyla -3.483, -2.884, -2.579 ve sabit+trend için -4.035, -3.447, -3.148'dir. Parantez içindeki sayılar, Newey-West optimal uyarlama gecikmelerini göstermektedir. ***, ** ve *, sırasıyla %1, %5 ve %10 seviyesinde anlamlılığı ifade etmektedir.

*Tablo 1. Birim Kök Testi Sonuçları*

Portföy yatırımları değişkeni düzey değerinde, imalat sanayi üretim endeksi ikinci farkında doğrudan yatırımlar değişkeni ise birinci farkı alındıkları durağan olmaktadır. Doğrusal birim kök testlerinin birbirlerine göre üstünlükleri ve serilerin uzun hafıza gösterme olasılıkları göz önüne alınmalıdır. Değişkenlerin durağanlık seviyelerinin belirlenmesinin ardından nedensellik ilişkisinin varlığı analiz edilmiştir.

### 4.3 Nedensellik Analizi

Nedensellikle ilgili literatürde yer alan ilk çalışmalar, serilerin durağan olmaması durumunda değişkenlerin farkını alarak nedensellik analizlerinin yapılmasını önerilmiştir. Granger (1987) ise durağan olmayan fakat aralarında eşbütünleşme ilişkisi olan değişkenler için nedensellik sınamalarının hata düzeltme modeli üzerinden araştırılması gerektiğini belirtirken Toda ve Yamamoto (1995), seriler arasındaki nedensellik ilişkisini araştırırken gecikmesi arttırılmış VAR (k+dmax) modelinin daha üstün sonuçlar verdiğini simülasyon çalışmaları sonucunda belirlemişlerdir (Çevik ve Cural, 2013:129). Serilerin bütünleşme dereceleri veya aralarındaki olası eşbütünleşme ilişkisi bu testin geçerliliğini etkilememektedir (Yılancı ve Özcan, 2010: 28). Böylece, ilgili yöntemin kullanımı ile serilerin bütünleşme derecesinin yanlış tespit edilmesi ile ilgili risk minimize edilmektedir (Yavuz, 2006:169).

Toda-Yamamoto nedensellik analizinde, k gecikmeli VAR modeli parametrelerine kısıtlama testleri uygulamak için geliştirilmiş bir Wald testi kullanır. Bu test, k serbestlik dereceli asimptotik olarak $X^2$ dağılımlıdır. Serilerin düzey değerlerine uygulanabilen bu prosedürün tamamlanması iki adımdan oluşur. Birinci adım, optimal k gecikme uzunluğunun ve sistemdeki seriler için maksimum bütünleşme derecesinin ($d_{max}$) belirlenmesini içerir. VAR modelinde en uygun gecikme uzunluğunu Olabilirlik Oran Testi (LR), Son Tahmin Hatası (FPE), Akaike Bilgi Kriteri (AIC), Schwarz Bilgi Kriteri (SC) ve Hannan-Quinn Bilgi Kriteri (HQ) kullanılarak tespit edilmektedir. En uygun gecikme uzunluğu, LR testi dışındaki tüm testlerde, en küçük değere göre belirlenmektedir. Optimal gecikme uzunluğu (k) ve maksimum bütünleşme derecesi ($d_{max}$)'ın belirlenmesiyle birlikte toplamda $k + d_{max}$ gecikme uzunluğuna sahip geliştirilmiş VAR modeli tahmin edilebilir (Koç ve Değer, 2010:88). Tahmin edilen eşitlikler aşağıdaki gibidir:

$$Sanayi_t = \sum_{i=1}^{k+d_{max}} \alpha_{1i} Sanayi_{ti} + \sum_{i=1}^{k+d_{max}} \beta_{1i} Portf\ddot{o}y_{ti} + \sum_{i=1}^{k+d_{max}} \theta_{1i} \dot{I}hracat_{ti} + \varepsilon_{1t} \qquad (3)$$

$$\dot{I}hracat_t = \sum_{i=1}^{k+d_{max}} \alpha_{2i} Sanayi_{ti} + \sum_{i=1}^{k+d_{max}} \beta_{2i} Portf\ddot{o}y_{ti} + \sum_{i=1}^{k+d_{max}} \theta_{2i} \dot{I}hracat_{ti} + \varepsilon_{1t} \qquad (4)$$

$$Portf\ddot{o}y_t = \sum_{i=1}^{k+d_{max}} \alpha_{3i} Sanayi_{ti} + \sum_{i=1}^{k+d_{max}} \beta_{3i} Portf\ddot{o}y_{ti} + \sum_{i=1}^{k+d_{max}} \theta_{3i} \dot{I}hracat_{ti} + \varepsilon_{1t} \qquad (5)$$

(3) nolu denklemde, portföy değişkeninden sanayi değişkenine doğru nedensellik ilişkisinin varlığını belirlemek amacıyla $H_0 : \beta_{1i} = 0$ hipotezi düzeltilmiş Wald testi kullanılarak sınanmıştır. (4) nolu denklemde, portföy değişkeninden ihracat değişkenine doğru nedensellik ilişkisinin varlığını belirlemek amacıyla $H_0 : \beta_{2i} = 0$ hipotezi düzeltilmiş Wald istatistiği kullanılarak test edilmiştir. Sanayi ve ihracat değişkeninden portföy değişkenine doğru nedensellik ilişkisinin varlığı ise, sırasıyla $H_0 : \alpha_{3i} = 0$ ve $H_0 : \theta_{3i} = 0$ hipotezlerinin sınanmasıyla belirlenmektedir.

Hacker ve Hatemi-J (2006) kritik değerlerin hesaplanmasında karşılaşılan zorlukları gidermek için bootstrap simülasyon tekniğini geliştirmişlerdir. Bu yaklaşımın geliştirilmesindeki temel unsurlar Mwald test sonuçlarının kısa dönemleri kapsaması durumunda yanlı sonuç vermeleri, tahmin edilen kalıntıların dağılımındaki çarpıklıklar ve artıkların varyansının heterojen bir yapı sergilemesidir (Tang ve Chng, 2011:6818). Toda-Yamamoto (1995) modeli asimptotik dağılım teorisi doğrultusunda uygulanmaktadır. Hacker ve Hatemi-J (2006) örneklem sayısı küçük olduğunda asimptotik dağılım teorisinin güçlü bir dayanak olamayacağını ve bu gibi durumlarda kaldıraçlı bootstrap simülasyon yönteminin kullanılmasını önermektedirler. Bu teknikle, nedensellik testinin ampirik büyüklük özellikleri iyileşmekte ve Mwald testi farklı durumlarda bile gerçek değerine yaklaşmaktadır (Yıldırım ve Kesikoğlu, 2012:142).

| | | | Bootstrap critical values | | |
|---|---|---|---|---|---|
| | k+d$_{max}$ | MWALD | 1% | 5% | 10% |
| SANAYİ $\not\Rightarrow$ PORTFOY | 4 | 5.881 (0.208) | 12.330 | 8.231 | 6.443 |
| PORTFOY $\not\Rightarrow$ SANAYİ | 4 | 6.866 (0.143) | 16.684 | 11.833 | 9.789 |
| IHRACAT $\not\Rightarrow$ PORTFOY | 5 | 4.177 (0.524) | 16.403 | 11.594 | 9.535 |
| PORTFOY $\not\Rightarrow$ IHRACAT | 5 | 4.775 (0.443) | 16.183 | 11.725 | 9.556 |

Not: Parantez içindeki değerler Toda-Yamamoto asimptotik sonuçlarını göstermektedir. Optimal gecikme uzunluğu, SIC bilgi kriterlerine göre belirlenmiştir. Portföy yatırımları ve sanayi üretim endeksi için, optimal gecikme uzunluğu, (k=2); maksimum bütünleşme derecesi (dmax=2)'dir. Portföy yatırımları ve ihracat için optimal gecikme uzunluğu, (k=3); maksimum bütünleşme derecesi (dmax=2)'dir. Uygun kritik değerleri elde edebilmek için 10.000 Bootsrap simülasyonu yapılmıştır.

*Tablo 2. Doğrusal Toda- Yamamoto Nedensellik Testi Sonuçları*

Toda-Yamamoto asimtotik değerleri göz önüne alındığında, portföy yatırımları ile sanayi üretim endeksi ve ihracat arasında nedensellik ilişkisi tespit edilememiştir. Hacker ve Hatemi-J bootstrap nedensellik analizi sonucunda da kritik değerlerin Mwald istatistik değerinden büyük olması nedeniyle değişkenler arasında nedensellik ilişkisi yoktur. Bu durum, portföy yatırımlarının Hollanda hastalığına yol açan bir değişken olarak değerlendirilemeyeceğini ifade etmektedir.

## 5 Sonuç

Hollanda Hastalığı, Hollanda'nın doğalgaz rezervlerini hızlı bir şekilde çıkarıp dünya piyasalarında satmasıyla ve doğalgaz gelirlerinden dolayı, önemli miktarda döviz girdisi elde etmesinin sonucunda, ulusal parasının değerlenmesi ve doğalgaz gelirlerinin yatırıma değil de tüketime yönelmesi şeklinde ortaya çıkmıştır. Bu hastalık, yapı itibariyle ülkenin sahip olduğu doğal kaynakların, ülkedeki üretimi ve sanayiyi olumsuz etkilemesi sonuçları doğurmaktadır.

2001 yılından bu yana Türkiye varlık satışları yapmış, ülkeye gelen sıcak paraya çok büyük maliyetler ödemiş, borçları artmış, elde ettiği dış kaynaklarla ürettiğinden fazlasını tüketen bir ülkeye dönüşmüştür. Bu gelişmelerin temel sebebi TL'nin aşırı değerlenmiş olmasıdır. Ülke ekonomisi açısından olumsuz yönleri çok önemli boyutlarda olan TL'nin aşırı değer kazanması, bunun yanında Türkiye'deki bankalar ve Türk sanayisi için, geçici ve kısa vadeli fırsatlar da yaratmıştır. Sanayi, düşük faizle yurt dışından temin ettiği borçları, ucuzlayan dövizle ödediğinde, zaman zaman net kazanç dahi elde etmiştir. Ancak bu durum şirketlerin açık pozisyonları itibarıyla kur ve kriz riski taşımaktadır. Diğer yandan, ülkemizde üretim sanayisinin en büyük sorunu, doğrudan yabancı yatırımlarının ticarete konu olmayan sektörlere yönelmesi ve imalat sanayi alt sektörlerinin cazibesini kaybetmesidir.

Ülke ekonomisi için önemli getiri sağlayacak doğal kaynakları olmayan ülkelerde Hollanda hastalığı semptomlarının görülmesi, bu ülkeler için işçi dövizleri ve tarımsal ürün ihracı gibi döviz girişleri ile ilişkilendirilen araştırmaların yapılmasına neden olmuştur. Bu çalışmada, portföy yatırımlarının Hollanda hastalığına yol açıp açmayacağı Türkiye ekonomisi için 2006:01-2013:12 dönemi için test edilmiştir. Çalışmada, 2006:01-2013:12 dönemi için aylık olarak elde edilen portföy yatırımları, sanayi üretim endeksi ve ihracata ilişkin seriler ADF ve Df-GLS birim kök testine tabi tutulmuştur. Değişkenler arasındaki nedensellik ilişkisi, Toda ve Yamamoto (1995) tarafından geliştirilen nedensellik analizi ve Hacker-Hatemi-J yöntemine dayalı bootstarp metodu ile test edilmiştir. Analiz sonuçlarına göre, portföy yatırımları ile sanayi üretim endeksi ve ihracat arasında nedensellik ilişkisi tespit edilememiştir. Elde edilen bulgular, Türkiye ekonomisinde portföy yatırımlarının Hollanda hastalığına yol açan bir değişken olarak değerlendirilemeyeceğini ifade etmektedir.

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# Geçiş Ekonomilerine Yönelik Doğrudan Yabancı Sermaye Yatırımları: İhracata Yönelik mi, Yoksa İthal İkameci mi?

# Foreign Direct Investment in Transition Economies: Is It Related to Export Expansion or Import Substitution?

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## Abstract

It is propounded that there are two motivations behind foreign direct investments (FDI). One of them is to invest in foreign countries because of trade barrier to export. In this case foreign investors operate in import substitution industries (ISI). The second fact to invest in another country away from homeland is to get benefit from cost advantages such as cheap labor and inputs, positioning closed to developed countries. With this aspect foreign investors operate in export oriented sectors (EOS). The economic consequences were discussed lighting on study's aim examining the FDI to Transitions Countries whether are ISI or EOS. The foreign direct investments to Transitions Countries were investigated by panel data analysis. First and second generation unit root tests and cross section dependency tests were applied. Long and short term regressions were realized. The data set were obtained from Word Bank Data Base and annually data were collected between 1993 and 2012. Theoretically and statistically expected coefficients and coefficient's sign for explanatory variables have been obtained. It is as a result observed that the countries have higher internal market potential to take foreign direct investments to import substitution industries. The countries close to developed economies have been drawing foreign direct investments to export oriented sectors.

## 1 Giriş

Doğrudan yabancı sermaye yatırımları (DYSY)'nın bir ülkeye yönelme motifleri arasında liberal yapıların varlığının başta geldiği söylenebilir. Liberal yapıdan da kast edilen her şeyden önce, genel anlamda siyasal liberalizasyon olgusudur. Siyasal liberalizasyon, demokratikleşme ve hukukun üstünlüğü esasları çerçevesinde yabancı sermayeye güven veren en temel unsurdur. Dolayısıyla siyasal liberalizasyon ve paralel olarak ekonomik liberalizasyon uygulamaları genelde at başı gider; yani kuvvetli liberalizasyon uygulamalarında, öncelikle kurumsal anlamda siyasal düzenlemeler ve akabinde ekonomik düzenlemeler ile liberalizasyona geçişler söz konusu olmaktadır. Burada ekonomik liberalizasyon uygulamaları ise dışa açıklıkla veya ihracata yönelik büyümeyle eşanlamlı kullanılır ve ihracata yönelik büyüme argümanı büyümenin de lokomotif gücü olarak kabul edilir. Ekonomik liberalizasyon boyutunun daha çok sermaye hareketlerine ilaveten mal ve hizmet hareketlerinde olduğu görülmektedir. Özellikle 1980'lerin ekonomik büyüme trendine (%3.8) göre 3 misli kadar mal ve hizmet ithalatında genişleme (%12.6) olurken; DYSY ise 10 katı kadar genişleme (%41) göstermiştir (Kumar, 2012: 87; Bajo-Rubio ve Montero-Muñoz, 1999: 1; Falk ve Hake, 2008: 7). Büyüme, dış ticaret ve yabancı sermaye yatırımlarında gözlenen değişimler ışığında, 1980'lere kadar ticaretin DYSY'yi etkilediği gözlenirken; 1980'lerle birlikte bu ilişkinin tersine döndüğü, yani DYSY'nin dış ticareti etkilediği dikkat çekmiştir (Fontagné, 1999: 5).

Diğer taraftan ticaret ile yabancı sermaye giriş ve çıkışları açısından kısıtların olmadığı yapı, yani ekonomik anlamda liberalize edilen piyasalar, yabancı sermaye çekme yeteneğinin yüksek olduğu piyasalardır. Bu çerçevede ekonomik liberalizasyon uygulamalarını destekleyen unsurlardan olan dünya ekonomisi ile bütünleşme birinci-en-iyi teorisi olarak nitelendirilirken; bunun da GATT ve şimdiki adıyla WTO ile gerçekleştirildiği açıktır. Birinci-en-iyinin sağlanamadığı ya da yeterli ölçüde dünya piyasaları ile entegre olunamadığı durumlarda, bu kez bulunulan bölgedeki ülkelerle birleşme hareketleri bölgeselleşme veya ekonomik bütünleşme söz konusudur ki, buna da ikinci-en-iyi adı verilir. Güçlü ekonomiler ile entegrasyona giden ve ikinci-en-iyiyi uygulamaya koyan ülkelerin temel amacı, ortağı olduğu gelişmiş ülkelerden yabancı sermaye çekerek yayılma etkileri ve ihracat artışı yoluyla ekonomik büyümesini tetiklemeye çalışmaktır (Pacheco-López, 2005: 1157). DYSY'nın asli fonksiyonu gittiği ülkenin rekabet gücünü etkileyerek dış ticaret yapısını ya da bileşenlerini de değiştirmektedir. Dolayısıyla ülkenin dış ticaret yapısı ve DYSY'nin miktarı ve sektörel dağılımındaki değişmeler, ülke açısından ileride ortaya çıkacak değişimleri ve gelecek olan yabancı sermaye miktarını etkilemek suretiyle rekabet gücünü artırıcı rol oynayacaktır (Çivi ve diğ., 2008: 5). Liberalizasyon uygulamalarına yönelmede ikinci-en-iyi uygulamalarına temel örneklerden biri de Meksika'nın ABD ve Kanada'nın içerisinde bulunduğu NAFTA'ya girme sürecidir. Bu süreç ile birlikte Meksika'ya başta ABD olmak üzere çoğu ülkeden DYSY'nın yöneliminde önemli sıçramalar yaşandığı uygulamada dikkati çeken

en temel örnekler arasında yer alır. Özellikle 1985'de DYSY'nın payı %0,25'lerde olan Meksika ekonomisi 2000'li yıllarda %3,30'lara kadar sıçrama kaydetmiştir (Pacheco-López, 2005: 1159-1162).

Giderek artış gösteren sermaye hareketliliği ve bunun içerisinde önemli bulunan DYSY'nin ekonomik büyümenin de en temel belirleyicilerinden biri olduğu ileri sürülür. Şöyle ki, Neo-klasik Solow tipi büyüme modelinde teknoloji ve emeğin büyümedeki etkileri dışsal kabul edilirken, sermaye ve bunun içerisinde DYSY'nin büyümeyi artırdığı, ancak uzun dönemli büyüme motifinde teknolojinin ve nüfusun büyümeyi daha olumlu etkileyeceği kabul edilir (Kalirajan ve diğ., 2009: 5). Dolayısıyla kısa dönemde ekonomik büyümede sermaye unsuru merkezi noktada yer almakta; tasarruf ve döviz açığı yaşayan ülkelerde yabancı sermaye büyümenin lokomotif gücü olmaktadır. Özellikle yurtiçinde üretim, istihdam ve dış ticareti etkilemesi nedeniyle yabancı sermayenin en sağlamı da şüphesiz doğrudan yabancı sermaye yatırımlarıdır.

Neo-klasik büyüme formuna ilaveten geleneksel dış ticareti açıklamaya yönelik Neo-klasik dış ticaret teorilerinden faktör donatımı ya da literatürdeki tanımlamasıyla Heckscher-Ohlin-Samuelson teorisi faktör hareketliliğinin sıfır olduğu varsayımı altında hangi ülkenin hangi faktör ağırlıklı üretimde bulunup ihracata yöneleceğini açıklar. Bu çerçevede ülkeler arasındaki faktör fiyatları farklılığının dış ticaret akımları ile dengeleneceği kabul edilir. Ancak, uygulamada ticaret önündeki engeller, mal ve hizmet ticaretinde azalmaya yol açmakta ve buna karşılık faktör hareketliliğini artırmaktadır. İlk defa Mundell (1957) tarafından ortaya konulan çalışmada ihracat ile DYSY dış piyasalara ulaşmanın alternatif bir yolu haline gelmiştir. Daha sonraki çalışmalarda ticaret ve yabancı yatırımlar, tamamlayıcı olmaktan çok, birbirinin ikamesi olabileceğine (Markusen, 1983; Helpman, 1984) vurgu yapılmıştır. Burada ticaret ve yabancı sermaye arasında belirli bir eşik değere ulaşıldığında, ihracatta belirli avantajlar sağlayan ülkenin daha iyi bir şekilde bu pazarın özel ihtiyaçlarını karşılıyor olması, hedef pazara yönelim amacı DYSY'nin nedeni olabilmektedir. Dolayısıyla bu son argümanda DYSY ihracat piyasalarını sağlamlaştıran ve büyüten bir araç haline dönüşmüştür (Bajo-Rubio ve Montero-Muñoz, 1999: 3).

Mal ve hizmet piyasaları ile sermaye hareketlerindeki liberalizasyon uygulamaları DYSY'yi uyarıcı etkide bulunurken, DYSY da teknoloji transferi (bilgi, teknik ve pazarlama yeteneği organizasyonu ve yönetim sistemleri, yeni materyaller üretimi ve pazar imkanları) yoluyla ekonominin verimlilik ve etkinliğinin artırılmasını ve ihracat yoluyla karşılaştırmalı üstünlüklerin etkin teşvikini sağlar (Kumar, 2012: 87). Diğer bir ifadeyle piyasa yönelimli ekonomiler ihracatçılara ve yatırımda bulunmak isteyen yatırımcılara önemli fırsatlar sunarken, bu bağlamda DYSY da özel sektörü teşvik edici ve beşeri kaynakların kapasitesini artırmaktadır. DYSY girişlerinin temel motifleri dikkate alındığında; yabancı yatırımcıların (i) pazar arayışı, (ii) kaynak veya varlık arayışı ve (iii) etkinlik arayışı içeresinde oldukları söylenebilir. Pazar arayışının motifinde yerel veya bölgesel pazarlara ulaşma düşüncesi yatmaktadır. Yerel pazara ulaşma motifi daha çok ithal ikameci sanayileşme (İİS) ile eşanlam taşırken, bölgesel pazara ulaşma motifi ise ihracata yönelik sanayileşme (İYS) ile paralellik göstermektedir (Bhatt, 2013: 162). DYSY motifinde ülkenin kendi bünyesine yabancı sermaye çekmesinin yanı sıra ülkenin dışarıda yatırım yapma motifleri farklılık gösterirken, içe dönük sermayenin istihdam ve üretim etkilerine karşılık, dışa sermaye veren ülkelerde de bu göstergeler açısından ters etkilerin olduğu söylenebilir. DYSY'nin genellikle çok uluslu şirketler eliyle yürütüldüğü dikkate alınırsa, Helpman ve diğ. (2003) tarafından da belirtildiği gibi DYSY iki temel motifte görülür. Yatay DYSY nihai tüketiciye daha yakın olacak şekilde veya taşıma maliyetleri nedeniyle yatırıma yönelir. Dikey DYSY maliyet avantajlarına göre farklı ülkelerde üretim sürecinin her bir aşamasında bulunmasıdır. Dolayısıyla yatay DYSY ihracat üzerine negatif etkiye sahiptir ve böylece aralarında ikame ilişkisi ortaya çıkar (Falk ve Hake, 2008: 5-7; Wilamoski ve Tinkler, 1999: 25). Buna karşılık DYSY'nin kendi ekipman ve girdisini geldiği ülkeden ya da dışarıdan temin etmesiyle kalkınma sorunu yaşayan AGÜ/GOÜ'lerin kurulum aşamasında ithalatı azalttığı ileri sürülmektedir. Yatırımın daha sonraki aşamasında ise çıktı türü, verimliliğin yayılma etkileri ve diğer endüstrilerle ilişkileri, bir ülkenin ithalatında DYSY'nin etkilerine işaret eden unsurlardır. Özellikle DYSY yerel hammadde ve ara malı kullanırsa, ithalatı kısıcı etkisi ciddi anlamda görülmeyebilir. Aksine, hammadde, beşeri sermaye ve diğer gayrı maddi aktifler gibi ithal edilen girdilere dayanıyorsa, bu durumda ithalatı artırıcı etkisi açıktır. Şayet DYSY ile elde edilen çıktı ithal edilen diğer ürünlerin alternatifi konumundaysa, ithalatı azaltıcı etkiler doğurması olasıdır. Diğer bir ifadeyle DYSY ithal ikameci endüstrilere yoğunlaşmışsa, daha önceden ithal edilen mallar şimdi yabancı yatırımcılar tarafından yurt içerisinde üretileceğinden ithalatı negatif yönde etkilemesi beklenir (Hailu, 2010: 125). DYSY'nin bir ülkeye yönelmesinin ister ithal ikameci, ister ihracata yönelik motiflerle olsun, gittiği ülkede istihdam ve ücret düzeyine etkilerinin belirgin olduğu açıktır. Ayrıca tarife artışları ya da ticareti sınırlayıcı politika uygulayan ülkelerin uyguladıkları kısıtlara karşı o ülke piyasasında yönelim DYSY'nın yönelme motiflerinden biri konumundadır. Diğer taraftan bir ülkenin sahip olduğu faktör stokunun sağlayacağı avantajlar ya da o ülkenin geniş bir pazarına ulaşacak bir entegrasyona gitmesi de ihracat motifiyle DYSY'na örnektir (Di Mauro, 2000: 10-11).

## 2 Literatür İncelemesi

Bu çalışmada temel hipotez, DYSY'nin ihracata yönelik sektörlere mi, yoksa ithal ikameci sektörlere mi yönelik olup olmadığını ekonomik sistem değişimine giden ülkeler özelinde araştırılmasıdır. Çalışmada geçiş

ekonomilerinin 1991'den sonraki süreçlerinin liberal boyut ağırlıklı olduğu dikkate alınırsa, liberal boyut ile dışa açıklık ve dolayısıyla DYSY arasındaki ilişkilerin İYS boyutunda olması beklenir. Ancak, geçiş süreci ile birlikte yurtiçinde yaşanan üretim darboğazları bu ekonomilerin iç piyasasını tatmin etmeye yönelik yatırımları uyarıcı etkiler ortaya çıkmıştır ki, bu yönüyle DYSY'nin daha çok İİS motifiyle yönelim içerisinde olduğu söylenebilir. Gerek İYS, gerekse İİS motifleriyle olsun, bu ülkelerin DYSY çektikleri, ancak hangi türden yabancı sermayenin dominant olduğu, yarattığı sonuçlar itibarıyla ilgiye değerdir. Bu nedenle çalışmaya temel teşkil edecek İİS ya da İYS boyutunun modellemesinin yapılabilirliğinin sağlanabilmesi amacıyla, literatürdeki çalışmaların incelenmesi yoluna gidilmiştir. Literatürde DYSY ile ihracat arasında çalışmalarda yaygınlık dikkat çekmektedir. Buna karşılık DYSY ile ithalat arasında doğrudan ilişkilerin araştırıldığı çalışmalardan ziyade, ihracatı ve ithalatı kapsayacak şekilde dış ticaret üzerine ilişkilerin araştırıldığı çalışmaların yaygın bir şekilde bulunduğu görülmektedir.

## 2.1 İhracata Yönelik DYSY Üzerine Literatür

Bajo-Rubio ve Montero-Muñoz (1999), üçer aylık verilerle 1977-1992 arası dönem için İspanya'da ihracat bağımlı değişken alınmak üzere dış yönelik DYSY arasındaki ilişkileri incelerken, modele dünya geliri ile ihracat nispi fiyatları da vekil değişken olarak dahil etmişlerdir. DYSY ile ihracat arasında eş-bütünleşme ilişkisi yakalandığından, kısa dönemli ve uzun dönemli ilişkiler bağlamında yapılan nedensellik testlerinde DYSY'den ihracata doğru tek yönlü ve uzun dönemli ilişkilerin varlığı tespit edilmiştir. Dolayısıyla DYSY'nin ihracatı uyarıcı etkilerinin olduğu ileri sürülmüştür (Bajo-Rubio ve Montero-Muñoz, 1999: 8-12).

Di Mauro (2000) tarafından yapılan ve çekim modellerinin kullanıldığı çalışmada ekonomik bütünleşmenin DYSY ve bunun da ihracat üzerine etkisini analiz etmiştir. Bu bağlamda tarifeler, tarife dışı engeller ve döviz kuru oynaklıkları da ilave kontrol değişkenler olarak alınmıştır. Özellikle dikey ve yatay DYSY ile ihracatçı olmaktan ziyade, ülkedeki engellere bağlı olarak ticari yapıdaki kötüleşmeye bağlı olarak ihracatta bulunmayı terk edebildikleri gözlenmiştir. Dolayısıyla ihracat yapmaktansa, o ülke iç piyasasında üretimde bulunmak daha anlamlı olmaktadır ki, ihracatın ve DYSY'nın tamamlayıcı ya da ikame olup olmadığı da Graham (1996)'ın yaklaşımı izlenerek ele alınmış ve bu çerçevede çekim modeli kullanılmıştır. Çalışmadan elde edilen bulgularda, teorik beklentinin aksine tarifelerdeki artışların DYSY üzerine etkisinin olmadığı, ancak döviz kurları ile taşıma maliyeti unsurlarının etkisinin daha fazla olduğu tespit edilmiştir. Diğer taraftan ihracat ile DYSY arasında da belirgin bir ilişkinin olduğu ve bu ilişkinin daha çok ihracattan DYSY'ye yönelik olduğu tespit edilmiştir (Di Mauro, 2000: 12-22).

Hsiao ve Hsiao (2006), 1986-2004 arası veri dönemi için 7 güney-doğu Asya (Çin, Kore, Tayvan, Singapur, Malezya, Filipinler ve Tayland) ekonomisinde reel GSYİH, reel ihracat ve reel DYSY arasındaki ilişkileri araştırmışlardır. Bu 7 ekonominin her biri için Granger nedensellik ilişkilerini bulmak amacıyla üç değişkenin VAR ve VECM kalıpları tahmin edilmiştir. DYSY'nin GSYİH üzerine doğrudan ve ihracat üzerine de dolaylı etkilerinin olduğu tespit edilmiştir. Diğer bir ifadeyle panel nedensellik test sonuçlarında DYSY ihracat ve GSYİH üzerinde etkili iken; ihracat ve GSYİH arasında çift yönlü nedensel ilişkinin varlığı görülmüş; dolayısıyla DYSY'nin ihracatı ve ihracatın da GSYİH'yı uyardığı belirlenmiştir (Hsiao ve Hsiao, 2006: 8-21).

Marinescu ve Nicolae (2007), 1996-2006 arası dönem için Romanya ekonomisine giren DYSY'nin ihracat ile olan ilişkilerini incelerken, imalat sanayinde Balassa tarafından geliştirilen rekabet gücü endeksi yoluyla rekabet gücündeki değişimin yabancı sermaye üzerine yansımalarını tanımlayıcı istatistiklerle inceleme konusu yapmıştır. İncelemelerde Romanya ekonomisinde DYSY ile ihracat arasında ilişkinin varlığı ispatlanamamıştır. Ancak, içe yönelen sermayenin ihracatçı sektörlerden ziyade yurtiçi talebi karşılama motifinde olduğu ve rekabet gücünü dikkate almadığı belirlenmiştir (Marinescu ve Nicolae, 2007: 1-17).

Falk ve Hake (2008), 1979-2004 arası dönem için 7 Avrupa Birliği ülkesi (Avusturya, Fransa, Almanya, İtalya, Hollanda, İsveç ve İngiltere) için dışa yönelik DYSY ile ihracat arasındaki ilişkileri panel veri analizleri yardımıyla araştırmışlardır. Dışa yönelik ihracat bağımlı değişken olmak üzere DYSY ve zaman boyutu bağımsız değişken olarak atanmış ve çift logaritmik kalıpta modellenmiştir. Sabit etkiler model sonuçları ile dinamik model sonuçlarında ve GMM tahmininde DYSY'nin ihracatı ve ihracatın da DYSY'nin belirleyicisi olduğu tespit edilirken; ülkenin büyük ekonomi olmasının ve yoğun Ar-Ge yapmasının da bunun en temel belirleyicisi olduğu gözlenmiştir (Falk ve Hake, 2008: 8-21).

Kalirajan ve diğ. (2009), yükselen 6 ekonomide (Şili, Hindistan, Meksika, Malezya, Pakistan ve Tayland) 1970-2005 dönemine ait verilerle DYSY, ihracat ve GSYİH arasındaki ilişkiler araştırılmıştır. Kısa ve uzun dönemli ilişkilerin tespit edilmesi amacıyla yapılan eş-bütünleşme ve VECM analizlerinde bireysel ülkeye özgü zaman serisi analizlerinde kısa dönemli ilişkinin varlığına rastlanmazken, uzun dönemli nedensel ilişkilerin olduğu tespit edilmiştir. Asya ekonomilerinde ülke GSYİH büyüklüğünün uzun dönemde DYSY çektiği ve bunun da ihracatı uyardığı belirlenirken, bir kısım ülkelerde de GSYİH büyümesinin ihracatı uyardığı görülmüştür. Latin Amerika'da ise ihracatın GSYİH'yı ve GSYİH da DYSY'yi uyardığı gözlenmiştir (Kalirajan et al., 2009: 8-15).

Temiz ve Gökmen (2009) tarafından yapılan çalışmada Türkiye ekonomisinde DYSY ile ihracat ilişkileri 1991-2008 dönemi için aylık veriler kullanılarak analize tabi tutulmuştur. Eş-bütünleşme testi sonuçlarında göre

ihracat ile DYSY arasında uzun dönemli ilişkilerin varlığı tespit edilmiş; VECM analizinde ihracattan DYSY'ye doğru uzun dönemli ilişkinin varlığını ortaya koymuştur. Benzeri ilişki de nedensellik ilişkilerinde yakalanmıştır (Temiz ve Gökmen, 2009: 21-25).

Kumar (2012), 1991-2010 yılları arası için Hindistan ekonomisi üzerine ihracat, DYSY ve GSYİH arasında ilişkilerin araştırdığı çalışmada, korelasyon analizleri ile söz konusu ilişkiler inceleme konusu yapılmıştır. Korelasyon testleri sonucunda, DYSY ile ihracat, DYSY ile GSYİH ve ihracat ile GSYİH arasında sırasıyla 0.95, 0.93 ve 0.99 olarak korelasyon değerleri bulunmuştur. Bulunan yüksek korelasyon değerleri, Hindistan ekonomisinde iktisadi büyümenin ihracata dönük sanayileşmeden güçlü ölçüde etkili (r=0.99) olduğuna işaret etmesinin yanı sıra DYSY ile ihracat arasında (r=0.95) ve DYSY ile GSYİH arasında (r=0.93) söz konusu değişkenlerin birbiri ile kuvvetli ilişkilerinin olduğunu göstermektedir (Kumar, 2012: 89-91).

Xing ve Pradhananga (2013), 1980'den sonra yıllık ortalama %10 büyüyen Çin ekonomisinin 2010 yılında dünyanın ikinci büyük ekonomisi konumuna geldiğini ve bu konumda ihracat ve DYSY'nin önemli rol üstlendiğini ileri sürmektedir. Japonya ve dört Asya Kaplanının sergilediği ihracata yönelik büyüme başarısına benzer şekilde Çin'in gösterdiği performansı 1994-2011 arası dönem için iç ve dış talebin etkileri ile inceleme konusu yapılan çalışmada tanımlayıcı istatistikler kullanılmıştır. Elde edilen bulgularda Çin ekonomisindeki büyümenin dış talep ve DYSY'ye oldukça duyarlı olduğu ve bu kırılganlığına aşılmasında Çin ekonomisinin iç talebindeki genişleme ile dengelenebileceği tespit edilmiştir (Xing ve Pradhananga, 2013: 3).

Bhatt (2013) tarafından yapılan çalışma Vietnam ekonomisinde ihracat bağımlı değişken olmak üzere bunu açıklayacağı düşünülen GSYİH ve DYSY değişkenleri alınmış ve böylece bu değişkenler arasındaki ilişkiler 1990-2008 arası dönem için inceleme konusu yapılmıştır. Uzun dönemli ilişkiler için VAR modellemesine gidilirken, kısa dönemli ilişkiler de ECM ile ortaya konulmuştur. VAR ve eş-bütünleşme analiz sonuçlarına göre her üç değişken arasında uzun dönemli nedensel ilişkiler yakalanmış ve hata düzeltmede de bir dönemli gecikme ile değişkenler arasında ilişkinin varlığı tespit edilmiştir. Yapılan nedensellik testlerinde ise DYSY'nin ihracatın nedeni olduğu tespit edilmiştir (Bhatt, 2013: 168-169).

## 2.2 İthal İkameciliğe Yönelik DYSY Üzerine Literatür

Fontagné (1999) uluslararası ticaret ve DYSY arasındaki ilişkileri 3 OECD ülkesi (ABD, Fransa ve İngiltere) için 1984-1993 dönemi verilerini kullanarak analiz etmiştir. DYSY ve sermaye malı ithalinin dış ticaret dengesi üzerine olumlu etkileri söz konusu olurken, DYSY'nin içe yönelik olması ile dışa yönelik olmasının kökeninde ülkenin ihracatçı sektörlerinin sahip olduğu maliyet avantajları yatarken, dışa yönelimde karşı ülkenin ticari engelleri (vergi ve taşıma maliyeti gibi) bulunmaktadır. Çalışmada kısa dönemde ithalatın ve uzun dönemde ise ihracatın artması bağlamında nihai olarak dış ticaret hacminin arttığı ileri sürülmüştür (Fontagné, 1999: 19-22).

Wilamoski ve Tinkler (1999), 1977-1994 dönemi için yıllık ve üçer aylık verilerle ABD ve Meksika ekonomisine ilişkin olarak ABD'nin Meksika'ya ihracatı ve ithalatı bağımlı değişken olmak üzere reel kur ile ABD'nin Meksika'ya yaptığı DYSY ve kümülatif DYSY kullanılmıştır. Yıllık verilerle regresyon analizleri ve üçer aylık verilerle VAR analizlerinde DYSY'nin ihracat üzerine pozitif etkilerinin bulunduğu tespit edilmiştir. İthalatın ise tamamlayıcılık boyutuyla ticareti artırıcı etkilerinin olduğu görülmüştür (Wilamoski ve Tinkler, 1999: 28-36).

Marchant ve diğ. (2002), 1989-1998 arası dönem için Güney Doğu Asya ekonomilerine (Çin, Japonya, Güney Kore, Singapur ve Tayvan) ABD'nin işlenmiş gıda ihracatı ve DYSY arasındaki ilişkileri analiz etmiştir. Bu çerçevede faiz oranları, döviz kurları, GSYİH, yoğunlaşma oranı ve ihracat fiyatları kullanılmıştır. Regresyon analizi sonuçlarında ABD DYSY ile ihracatının tamamlayıcılık ilişkisi içerisinde olduğu ve faiz oranları, döviz kurları, GSYİH ve yoğunlaşma indeksinin DYSY'nin önemli belirleyicisi olduğu tespit edilmiştir (Marchant ve diğ., 2002: 297-299).

Pacheco-López (2005) tarafından yapılan çalışmada Meksika ekonomisi üzerine 1970-2000 arası dönem için ihracat, ithalat ve DYSY arasındaki ilişkiler araştırılmıştır. Modellemede kullanılan değişkenler dolar cinsinden alınmış olup bütün değişkenler logaritmik formda ele alınmıştır. Değişkenler arasında eş-bütünleşik ilişkilerin ortaya konulduğu çalışmada daha sonraki aşamada değişkenler arasındaki nedensel ilişkiler araştırma konusu yapılmıştır. Yapılan nedensellik testleri sonucunda DYSY ile ihracat arasında ve DYSY ile ithalat arasında çift yönlü nedensel ilişkilerin olduğu tespit edilmiştir. Ancak, liberalizasyon uygulamalarının DYSY'yi teşvik ettiği ortaya konulmasına karşılık, Meksika ekonomisinin büyüme performansı üzerine liberalizasyon uygulamalarının güçlü etkiler doğurmadığı da ortaya çıkmıştır. Şöyle ki, 1970-1993 arası ortalama büyüme performansı %4,3 iken, 1993 sonrası dönemde ortalama büyüme performansı %3,0 olarak gerçekleşmiştir. Bu çalışmada en açık bulgu DYSY ile ithalat arasında ortaya çıkan güçlü bağlardır; zira ithalat yurtiçi ve ihraç ürünler için girdi sağlamak ve daha hızlı ekonomik kalkınma için teknoloji çekmek için talep edilir (Pacheco-López, 2005: 1167-170).

Ahmed ve diğ. (2008), Sahra-altı Afrika ülkelerinde (Gana, Mali, Nijerya, Güney Afrika ve Zimbabve) ihracat, ithalat ve DYSY arasındaki ilişkiler ARDL yaklaşımı ile analiz edilmiştir. Bu çerçevede reel ihracat, reel yurtiçi gelir, partner ülke geliri, reel ithalat, içe yönelik DYSY ile açıklık indeksi ve liberalizasyon göstergeleri kullanılmıştır. Değişkenler arasında kısa ve uzun dönemli nedensel ilişkiler araştırmasında ihracat-büyüme,

ihracat-DYSY, büyüme-DYSY ve büyüme-ithalat arasında ilişkilerin olduğu belirlenmiştir. Ülkeye özgür araştırmalarda ise Gana, Kenya ve Nijerya'da DYSY ile ihracat arasında iki yönlü; Güney Afrika'da DYSY'den ihracata ve Zambiya'da ihracattan DYSY'ye yönelik tek yönlü ilişkilerin varlığı gözlenmiştir (Ahmed ve diğ., 2008: 12-23).

Fillat-Castejón ve diğ. (2008), 1994-2004 arası dönem için 24 OECD ülkesinde hizmet ticareti (toplam hizmetler, taşımacılık, seyahat, iletişim, inşaat, finans ve diğer ticari hizmetler) ve DYSY arasındaki ilişkiler araştırılmıştır. Bu çerçevede çift logaritmik formda hizmet ithali ile GSYİH, nüfus, ele alınan ülkenin ticari partneri ülkeye uzaklığı, hizmet ticaretinde kısıt olup olmadığı ve 1 gecikmeli DYSY alınmış; ikinci modelde ise DYSY bağımlı değişken olmak üzere GSYİH, nüfus, ele alınan ülkenin ticari partneri ülkeye uzaklığı, hizmet ticaretinde kısıt olup olmadığı ve 1 gecikmeli hizmet ithali alınmıştır. Kısa dönem ve uzun dönem analizlere ilişkin olarak elde edilen bulgularda hizmet ithalatı ile DYSY arasında tamamlayıcılık ilişkisinin varlığı tespit edilmiştir (Fillat-Castejón ve diğ., 2008: 9-16).

Hailu (2010), 16 Afrika ülkesi için 1980-2007 dönemine ait verilerle ihracat/ithalat performansı ile DYSY arasındaki ilişkileri analiz etmiştir. Bu çerçevede ihracat, ithalat ve dış ticaret değişkenlerinin GSYİH'ya oranları bağımlı değişken olmak üzere üç model tasarlanmış ve bu modelleri açıklamak üzere reel kur, DYSY'nin 1 gecikmeli değeri, altyapıyı temsilen 1000 kişiye düşen telefon sayısı, dünya geliri, ilgili ülke geliri ve bağımlı değişkenin 1 gecikmeli değeri alınmıştır. Çift logaritmik kalıptaki modele bağlı olarak yapılan regresyon analizi sonuçlarına göre DYSY'nin ihracatı ve ithalatı pozitif ve anlamlı etkilediği tespit edilmiştir. Bulgular Afrika ülkelerinde DYSY'nin ihracatı uyardığı, ancak ithalatı da uyarıcı boyutunun varlığı özellikle bu ülkelerdeki yatırımların ithalata bağımlılığı artırıcı nitelikte olduğuna işaret etmektedir (Hailu, 2010: 125-130).

Kıran (2011), 1992 ile 2008 arası dönem için üçer aylık veri seti ile DYSY ve dış ticaret (ihracat ve ithalat) arasındaki ilişkileri araştırdığı çalışmada, ilgili değişkenlerin GSYİH'ya oranları alınmıştır. İki yapısal kırılmada serilerin seviyede durağanlığının elde edilmesine istinaden yapılan VAR nedensellik testlerinde değişkenler arasında nedensel ilişki yakalanamamıştır (Kıran, 2011: 152-155).

Sharma ve Kaur (2013), 1976-2012 arası dönem için reel verilerle Çin ve Hindistan ekonomisinde DYSY ile dış ticaret (ihracat ve ithalat) arasında nedensellik ilişkilerini araştırılmışlardır. Elde edilen bulgularda Çin ekonomisi için DYSY'den ihracata ve ithalata doğru tek yönlü nedensel ilişkiler tespit edilirken, ihracat ile ithalat arasında çift yönlü nedensellik ilişkilerin olduğu gözlenmiştir. Buna karşılık Hindistan ekonomisinde ise DYSY ile ihracat ve ithalat arasında çift yönlü nedensellik ilişkilerin olduğu; ihracat ile ithalat arasında bu türden ilişkinin yakalanamadığı tespit edilmiştir (Sharma ve Kaur, 2013: 83-88).

## 3   Model ve Uygulama Sonuçları

DYSY açısından bir değerlendirme yapılacak olunduğunda, DYSY girişlerinde belirleyici unsurların literatürde yaygın olarak ele alınanlarından ihracatı artırıcı etkisi ya da ithalatı azaltıcı veya artırıcı unsuru ilgiye değerdir. Bu durum basit bir fonksiyonel forma dönüştürülecek olunduğunda, DYSY'nın İYS'ye yönelik olması halinde, ihracat gelirlerini uyarması beklenir. Şayet DYSY'nin İİS'ye yönelik olması halinde ise, ithalat giderlerini kısması ve dolayısıyla döviz giderlerinde tasarruf sağlanması umulur iken; DYSY'nin ithalata olan bağımlılığı yükseltmesi ise ithalatı artırması ve böylece döviz giderlerini artırması söz konusu olabilmektedir.

$$X = f(F) \tag{1}$$
$$M = f(F) \tag{2}$$

(1) nolu eşitlikte X, ihracatı ve F, DYSY'yi sembolize ederken; (2) nolu eşitlikte de F yine DYSY'yi ve M ise ithalatı ifade etmektedir. (1) nolu forma göre DYSY'nın ihracatı uyardığı ve dolayısıyla bu formatta DYSY girişlerinin ortaya çıktığı ekonomilerde F değerindeki artışların X değişkeni üzerindeki etkilerinin pozitif ve anlamlı olması beklenmektedir. Dolayısıyla DYSY'nın İYS'ye yönelik olduğu ileri sürülebilir. Buna karşılık (2) nolu forma göre ise DYSY'nın ithalatı uyardığı, ancak bu uyarmanın negatif olarak gerçekleşmesi beklenir. Diğer bir ifadeyle DYSY'nin İİS'ye yönelik olması halinde ithalat giderlerinde düşüşler umulmaktadır. Ancak, DYSY'nin ithalata bağımlı bir yapı doğuruyor olması durumunda ise DYSY girişlerinin ithalatı artırması ve bu yönüyle M ile DYSY arasında tamamlayıcılık ilişkisinin olduğu ileri sürülebilir

Yukarıdaki modellerde sadece iki değişken arasında ilişki araştırmasının doğuracağı olası sakıncaları telafi etmek ve ilaveten literatürde yaygın olarak kullanılan değişkenler takviyesinde bulunmak, yani bir tür kontrol değişkenlerin de modele dahil edilmesinde yarar vardır. Literatürün yol gösterdiği ölçüde (1) nolu modele ülkelerin ihracatında karşıt-ticari partner ülkenin gelirinin etkili olacağı düşünülerek, ev sahibi ülkenin en büyük ticari partneri ülkenin milli gelirinin ($Y_f$) modele dahil edilmesi yoluna gidilmiştir [bkz. Bajo-Rubio ve Montero-Muñoz (1999); Hailu (2010)]. Diğer taraftan ihracat fonksiyonunda kurların etkisini dahil etmek üzere literatürde kur oynaklığı [bkz. Di Mauro (2000)] değişkenini temsilen reel kurlar (ReR) modele dahil edilmiştir. Son olarak siyasal liberalizasyon uygulamalarının DYSY'yi uyardığı düşünülerek liberalizasyonu [bkz. Pacheco-López (2005)] temsilen politik haklar (PR) değişkeni de modele dahil edilmiştir. Çalışmanın verileri Dünya Bankası'ndan ede edilmiştir.

Benzer şekilde (2) nolu model kapsamında ülkenin ithalatının yine kendi yurtiçi gelirine bağlı olduğuna dair Keynesyen öngörü çerçevesinde ev sahibi ülke milli geliri ($Y_d$) alınmıştır [bkz. Marchant ve diğ. (2002); Ahmed ve diğ. (2008); Hailu (2010)]. Bir tür rekabet ve fiyat etkisini temsilen de reel döviz kurlar (ReR) değişkeni modele dahil edilmiştir [bkz. Wilamoski ve Tinkler (1999); Marchant ve diğ. (2002); Hailu (2010)]. Son olarak liberal politika uygulamalarının yansıması olarak liberalizasyonu temsilen politik haklar (PR) değişkeni modele eklenmiştir [bkz. Ahmed ve diğ. (2008)]. Bu çerçevede (1) ve (2) nolu modeller aşağıda sırasıyla (3) ve (4) nolu modeller şeklini almıştır:

$$X = f(FTGDP, Y^f, ReR, PR) \tag{3}$$
$$M = f(FTGDP, Y^d, ReR, PR) \tag{4}$$

(3) nolu modeldeki ihracat fonksiyonu ile (4) nolu modeldeki ithalat fonksiyonu çift logaritmik kalıpta aşağıda sırasıyla (5) ve (6) nolu modelle ekonometrik olarak ifade edilmiştir. DYSY bazı durumlarda negatif değer aldığında logaritmik formda verilmemiştir. DYSY'nin ülkelerin GSYİH'lerine oranlanarak elde edilmiş veri kullanılmıştır.

$$\log X_{i,t} = \beta_0 + \beta_1 FTGDP_{i,t} + \beta_2 \log Y^f_{i,t} + \beta_3 \log ReR_{i,t} + \beta_4 PR_{i,t} + \varepsilon_{i,t} \tag{5}$$
$$\log M_{i,t} = \beta_0 + \beta_1 FTGDP_{i,t} + \beta_2 \log Y^d_{i,t} + \beta_3 \log ReR_{i,t} + \beta_4 PR_{i,t} + \varepsilon_{i,t} \tag{6}$$

i=1, …, 11;      t=1993, 1994, …, 2012

(5) ve (6) nolu modellerle ekonometrik tahminlere gidilmesi planlanırken, bu doğrultuda verilerine ulaşılabilen 11 Geçiş Ekonomisine ait yatay kesit gözlemler veri setinin temelini oluşturmuştur. Bu 11 geçiş ekonomisi; Ermenistan, Bulgaristan, Hırvatistan, Çek Cumhuriyeti, Macaristan, Moldova, Polonya, Romanya, Rusya, Slovakya ve Ukrayna'dan oluşmuştur. Çalışmada kullanılan serilerin durağanlık özellikleri Levin, Lin, Chu (LLC) ve Im, Peseran ve Shin (IPS) testleriyle incelenmiştir. Sonuçlar Tablo 1'de verilmiştir.

| | LLC TESTİ | | IPS TESTİ | |
|---|---|---|---|---|
| | Düzey Değerde | | Düzey Değerde | |
| DEĞİŞKENLER | Sabitli | Sabitli ve Trendli | Sabitli | Sabitli ve Trendli |
| LX | -0.916 | -0.486 | 3.071 | 0.534 |
| LM | -1.671[B] | 0.167 | 2.302 | 0.724 |
| LY$^D$ | -0.589 | 0.106 | 2.813 | 0.601 |
| LY$^F$ | 0.627 | -0.817 | 3.325 | 0.217 |
| LRER | -2.870[A] | -3.384[A] | -1.138 | -1.757[B] |
| FTGDP | -2.569[A] | -0.332 | -2.474[A] | 0.368 |
| | Birinci Dereceden Farkta | | Birinci Dereceden Farkta | |
| DLX | -7.876[A] | -6.574[A] | -6.222[A] | -3.970[A] |
| DLM | -7.063[A] | -6.257[A] | -5.331[A] | -3.390[A] |
| DLY$^D$ | -6.112[A] | -5.220[A] | -4.129[A] | -1.904[B] |
| DLY$^F$ | -7.766[A] | -6.818[A] | -5.844[A] | -3.945[A] |
| DLRER | -7.939[A] | -6.838[A] | -7.316[A] | -5.393[A] |
| DFTGDP | -5.201[A] | -3.491[A] | -6.255[A] | -4.542[A] |

**Not:** A ve B sırasıyla %1 ve %5 önem düzeyini belirtmektedir. Newey-West bant genişliği Bartlett Kernel ile kullanılmıştır. Optimal gecikme için Schwarz bilgi kriteri tercih edilmiştir.

*Tablo 1: Birim Kök Testleri*

| DEĞİŞKENLER | Düzey Değerde, Sabitli ve Trendli Breitung İstatistiği |
|---|---|
| LX | -0.880 |
| LM | -0.761 |
| LY$^D$ | 1.260 |
| LY$^F$ | -0.820 |
| LRER | -0.880 |
| FTGDP | -1.201 |
| | Birinci Dereceden Farkta, Sabitli ve Trendli |
| DLX | -4.407[A] |
| DLM | -5.767[A] |
| DLY$^D$ | -3.829[A] |
| DLY$^F$ | -4.778[A] |
| DLRER | -4.881[A] |
| DFTGDP | -6.652[A] |

**Not:** A ve B sırasıyla %1 ve %5 önem düzeyini belirtmektedir.

*Tablo 2: Breitung Birim Kök Testi*

LLC ve IPS testi sonuçları incelendiğinde verilerin birçoğu düzey değerde durağan değildir. LREER ve FDITGDP testlerinin durağanlığı güçlü biçimde ret edilememiştir. Serilerin durağanlığı trendli ve trendsiz testere göre değişiklik arz etmektedir. Bu nedenle seriler Breitung Birim Kök Testleriyle de sınanmıştır. Sonuçlar Tablo 2'de verilmektedir.

Breitung Birim Kök Testi sonuçlarına göre çalışmada kullanılan seriler düzey değerde durağan değilken, birinci dereceden farkta seriler durağan bulunmuştur.

Çalışmada spesifik bir yatay kesit kullanılmıştır. Geçiş ekonomilerinin dış ticareti üzerinde doğrudan yabancı sermaye hareketlerinin etkileri araştırılmaktadır. Spesifik bir yatay kesit örneklemi için kullanılan panel veri analizlerinde sabit etkiler modeli uygun sonuçlar vermektedir (Baltagi, 2008: 14). Geçiş Ekonomilerinin ihracatı ve ithalatı için iki ayrı model oluşturulmuş ve sonuçlar Tablo 3'te gösterilmektedir.

| Bağımlı Değişken LX | | | Bağımlı Değişken LM | | |
|---|---|---|---|---|---|
| Değişkenler | Katsayılar | t istatistiği | Değişkenler | Katsayılar | t istatistiği |
| Sabit | -16.420$^A$ | -3.531 | Sabit | -2.616$^A$ | -2.306 |
| *FTGDP* | *0.0014* | *0.799* | *FTGDP* | *0.0046$^B$* | *1.935* |
| LY$^F$ | 1.290$^A$ | 6.382 | LY$^D$ | 1.063$^A$ | 18.624 |
| LRER | 1.146$^A$ | 3.572 | LRER | 0.115 | 0.796 |
| PR | -0.118$^A$ | -2.900 | PR | -0.084$^B$ | -2.203 |
| R$^2$ | 0.97 | | R$^2$ | 0.98 | |
| D.R$^2$ | 0.97 | | D.R$^2$ | 0.98 | |
| DW ist | 0.514 | | DW ist | 0.839 | |
| F ist. | 591.79$^A$ | | F ist. | 1300 | |

**Not:** A ve B %1 ve %5 önem düzeyini belirtmektedir. D.R$^2$ düzeltilmiş R$^2$'yi gösterir. DW Durbin Watson istatistiğidir. Analizlerde white varyans düzeltme yöntemi kullanılmıştır.

***Tablo 3:*** *Tek Yön Sabit Etkiler Panel Veri Analizi Sonuçları*

Çalışmada düzey değerlerde gerçekleştirilen analiz sonuçlarına göre DYSY Geçiş Ekonomileri ihracatı üzerinde istatistiksel olarak anlamlı bir etkiye sahip olmadığı ancak DYSY'nin ithalatı pozitif yönde etkilediği gözlenmiştir. Bu durumda DYSY Geçiş Ekonomilerinde ithalata bağımlı olmakta ve ülkelerin ithalatını arttırmaktadır. Elde edilen bulgular Fontagné (1999), Pacheco-López (2005), Fillat-Castejón ve diğ., (2008), Hailu (2010) ile Sharma ve Kaur (2013) çalışmalarıyla benzerlik göstermektedir.

İhracat ve ithalatı etkileyen en önemli değişkenlerin ihracatta modeli için ticaret yapılan ülkelerin gelirleri ($Y_f$) ve ithalat modeli için ülkenin kendi gelir seviyesi ($Y_d$) olduğu görülmektedir. Her iki değişken de %1 önem düzeyinde anlamlı ve pozitif etkilidir. Ayrıca gelir kat sayısının 1'den büyük olması ($Y_d$'nin 1,29; $Y_f$'nin 1,063) ihracatın ve ithalatın gelire karşı duyarlı olduğunu göstermektedir. Reel döviz kuru değişkeni ise (REER) sadece ihracat için anlamlıdır. İthalat denklemi için anlamlı bir döviz kuru katsayısına ulaşılamamıştır. Ülke içi politik gelişmeler ve liberalizasyon düzeyi ekonometrik modellerde PR değişkeni ile temsil edilmiştir. PR 1 ila 7 arasında değer almaktadır. 1 en özgür seviyeyi, 7 ise özgür olmayan baskıcı yapıyı belirtmektedir. PR değişkeni Freedom House'dan temin edilmiştir. Teorik açıdan beklenildiği üzere PR katsayısı negatif işaretli ve istatistiki açıdan anlamlı bulunmuştur. Yani ülkelerde liberalizasyon ve özgürlükler arttıkça ihracat ve ithalat artmaktadır.

Tablo 3'teki sonuçlar incelendiğinde yüksek R$^2$ değerleri ve düşük DW değeri dikkat çekmekte ve bu durum elde edilen katsayıların güvenilirliğini gölgelemektedir. Bu nedenle her iki modelde kullanılan değişkenler arasında uzun dönemli ilişkilerin varlığı Johansen Eş-Bütünleşme Testleri yardımıyla incelenmiştir. Test sonuçları Tablo 4'te verilmiştir.

| İhracat Modeli İçin | | |
|---|---|---|
| Eş-bütünleşik Vektör Sayısı | İz Değer | Öz Değer |
| 0 | 105.6$^A$ | 102.7$^A$ |
| 1 | 33.95$^B$ | 31.88$^B$ |
| 2 | 14.93 | 12.79 |
| 3 | 20.69 | 20.69 |
| İthalat Modeli İçin | | |
| Eş-bütünleşik Vektör Sayısı | İz Değer | Öz Değer |
| 0 | 116.2$^A$ | 89.12$^A$ |
| 1 | 52.49$^A$ | 44.29$^A$ |
| 2 | 24.56 | 19.01 |
| 3 | 30.02 | 30.02 |

**Not:** A ve B %1 ve %5 önem düzeyini belirtmektedir.

***Tablo 4:*** *Johansen Eş-bütünleşme Testi Sonuçları*

Johansen Eş-Bütünleşme testi sonuçlarına göre her iki modelde de en az 1 eş-bütünleşik vektöre ulaşılmıştır. Elde edilen bu sonuç değişkenler arasında uzun dönemli ilişkilerin mevcudiyetine işaret eder.

Uzun dönemde seriler arasında ilişkiler olmasına rağmen kısa dönemde meydana gelecek olası şoklar makroekonomik denge düzeyinden sapmaya neden olabilir. Kısa dönemli şokların modellerde sapmaya neden olup olmadığı ve değişkenler arasındaki kısa dönemli ilişkiler hata düzeltme modelleriyle incelenmiştir. Sonuçlar Tablo 5'te verilmektedir. Hata düzelte modeli (7) ve (8) numaralı denklemde gösterildiği üzere oluşturulmuştur.

$$\log\Delta X_{i,t} = \alpha_0 + \alpha_1 \Delta FTGDP_{i,t} + \alpha_2 \log\Delta Y^f_{i,t} + \alpha_3 \log\Delta ReR_{i,t} + \alpha_4 \Delta PR_{i,t} + EC*Resid01(-1) + u_{i,t}$$

(7)

$$\log\Delta M_{i,t} = \alpha_0 + \alpha_1 \Delta FTGDP_{i,t} + \alpha_2 \log\Delta Y^d_{i,t} + \alpha_3 \log\Delta ReR_{i,t} + \alpha_4 \Delta PR_{i,t} + EC*Resid02(-1) + u_{i,t}$$

(8)

$$Resid01 = \varepsilon_{i,t} = \log X_{i,t} - \beta_0 - \beta_1 FTGDP_{i,t} - \beta_2 \log Y^f_{i,t} - \beta_3 \log ReR_{i,t} - \beta_4 PR_{i,t} \qquad (9)$$
$$Resid02 = \varepsilon_{i,t} = \log M_{i,t} - \beta_0 - \beta_1 FTGDP_{i,t} - \beta_2 \log Y^d_{i,t} - \beta_3 \log ReR_{i,t} - \beta_4 PR_{i,t} \qquad (10)$$

(7) ve (8) nolu denklemlerde $\Delta$ fark operatörüdür. EC ise hata düzeltme katsayısı, (-1) ise 1 dönemlik gecikmeyi göstermektedir.

| Bağımlı Değişken DLX | | | Bağımlı Değişken LM | | |
|---|---|---|---|---|---|
| Değişkenler | Katsayılar | t istatistiği | Değişkenler | Katsayılar | t istatistiği |
| Sabit | 0.037$^A$ | 7.458 | Sabit | 0.020$^A$ | 4.989 |
| **DFTGDP** | **0.0025$^A$** | **5.330** | **DFTGDP** | **0.0040$^A$** | **3.123** |
| DLY$^F$ | 1.225$^A$ | 12.45 | DLY$^D$ | 1.026$^A$ | 18.951 |
| DLRER | 0.219 | 1.271 | DLRER | -0.093 | -0.960 |
| DPR | -0.028 | -1.346 | DPR | 0.00005 | -0.04 |
| *EC* | *-0.159$^A$* | *-4.827* | *EC* | *-0.315$^A$* | *-3.985* |
| R$^2$ | 0.516 | | R$^2$ | 0.778 | |
| D.R$^2$ | 0.479 | | D.R$^2$ | 0.761 | |
| DW ist | 1.934 | | DW ist | 1.842 | |
| F ist. | 13.772$^A$ | | F ist. | 45.16$^A$ | |

**Not:** A ve B %1 ve %5 önem düzeyini belirtmektedir. D.R$^2$ düzeltilmiş R$^2$'yi gösterir. DW Durbin Watson istatistiğidir. EC ise hata düzeltme katsayısını vermektedir. Analizlerde white varyans düzeltme yöntemi kullanılmıştır.

*Tablo 5: Hata Düzeltme Modeli ve Kısa Dönemli Regresyon Analizi*

Tablo 5'teki sonuçlara göre her iki modelde de hata terimi katsayısı negatif işaretli ve istatistiki açıdan anlamlıdır. Geçiş Ekonomileri ihracatı için kurulan denklemde kısa dönemde meydana gelecek olası şoklar bir dönem içerisinde (bir yıl) yaklaşık %16 oranında dengeye ulaşmaktadır. İthalat için kurulan modelde ise şoklara bağlı bir sapma bir dönem içerisinde %32 oranında dengeye ulaşır. Kısa dönemde DYSY Geçiş Ekonomilerinin hem ihracatı hem de ithalatı üzerinde artırıcı etki göstermektedir. Ancak, bu etkiler ithalat üzerinde daha duyarlıdır. İthalat için kurulan hata düzeltme modelinde DYSY'nin katsayısı ihracata nazaran daha yüksektir.

Reel döviz kurları ve politik kalite ise kısa dönemde dış ticaret üzerinde anlamlı etkiye sahip değildir. Politik kalite (PR) ise kısa döneme nazaran uzun dönemde ülkelerin dış ticaret yapısını etkilemekte ve politik kalite arttıkça ülkelerin dış ticaret hacmi artmaktadır. Dolayısıyla ülkelerin liberalizasyonla daha açık bir ekonomi haline gelmelerinin farklı bir yolla gerçekleştirildiği ya da şok etki politikalarıyla uygulamaya konulduğu söylenebilir. Hata düzeltme modelinde Tablo 3'teki sonuçlara nazaran daha düşük R$^2$ değerleri ve görece daha yüksek DW istatistiği değeri elde edilmiştir.

## 4 Sonuç

Bu çalışmada, "Geçiş Ekonomileri özelinde DYSY'nin ülkelerin İYS'lerinde mi, İİS'lerinde mi ortaya çıktığı inceleme konusu yapılmıştır. DYSY'nin ihracat ve ithalat üzerindeki etkiler iki ayrı *tek yön sabit etkiler panel veri analizleriyle* tetkik edilmiştir. Regresyon analizleri verilerine ulaşılabilen 11 Geçiş Ekonomisi için 1993-2012 yılları verileri kullanılarak oluşturulmuş ve bu çerçevede hem uzun dönemli hem de kısa dönemli analizler gerçekleştirilmiştir. Analizler sonucunda elde edilen bulgular şu şekilde özetlenebilir:

i. Çalışmada değişkenler arasında uzun dönemli ilişkinin bulunduğuna Johansen Eş-Bütünleşme testi sonucunda ulaşılmıştır.

ii. Uzun dönemde DYSY ile Geçiş Ekonomilerinin ihracatı arasında anlamlı bir ilişkiye ulaşılamamıştır. Ancak, DYSY'nin ithalat üzerinde ise pozitif ve istatistiki açıdan anlamlı etkileri vardır. Uzun dönem için elde edilen bu bulgular yorumlandığında DYSY'ler İYS'leden ziyade İİS'lere yöneliktir ve DYSY ülkelerin ithalata bağımlılığını arttırmaktadır. Bu yapı Geçiş Ekonomilerinin DYSY tarafından teknik bilgi ve becerilerin (know-how) yeteri kadar kopyalanamadığı veya öğrenilemediği şeklinde

yorumlanabilir ya da DYSY'ler teknik bilgi ve becerilerini paylaşma konusunda isteksiz davranmaktadırlar. Geçiş Ekonomileri DYSY'leri ürkütmeden know-how yeteneği öğrenebilecek yapısal değişikliklere gitmelilerdir. Örneğin belirli sayıda yönetim ve teknik kadroda belirli sayıda vatandaş çalıştırarak söz konusu beceriler yerel piyasalara mal edilebilir. Ayrıca DYSY'lerin Ar-Ge faaliyetlerini ev sahibi ülkede gerçekleştirmeleri yönünde teşvik edilmelidir. Bu vesileyle yurtiçi piyasalara pozitif dışsallık sağlanabilir.

iii. DYSY'nin Geçiş Ekonomileri İYS ve İİS üzerinde kısa dönemde pozitif ve anlamlı etkileri vardır. Kısa dönemde DYSY'nin ihracat ve ithalat üzerindeki etkileri katsayılar dikkate alınarak kıyaslandığında ithalatın daha da duyarlı olduğu gözlenmektedir. Uzun dönemde ise DYSY'nin ihracat üzerinde etkilerinin anlamsızlaştığı yukarıda açıklanmıştır.

iv. Hem uzun dönemde hem de kısa dönemde Geçiş Ekonomilerinin uluslararası mal ve hizmet ticaretini etkileyen en önemli değişkenin ihracat için ticaret ortağı ülkelerin gelirleri ve ithalat için ise ülke gelirleri olduğu gözlenmiştir. Çift logaritmik yapıda elde edilen katsayıların 1'den büyük olması, Geçiş Ekonomilerinin dış ticaret yapılarının gelir değişmelerine çok duyarlı olduğunu gösterir. Bu yapı olası küresel veya lokal krizlerde meydana gelecek gelir düşüşlerinden dış ticaret sektörlerinin önemli derecede etkileneceği şeklinde yorumlanmaktadır. Yani Geçiş Ekonomilerinin dış ticaret yapıları krizlere karşı çok kırılgandır.

v. Reel döviz kuru dış ticaret üzerinde kısa dönemde anlamlı etkiye sahip değildir. Uzun dönemde ise ancak ihracat üzerinde etkisi vardır. Yüksek kur politikası (değersiz yerel para) uzun dönemde ihracatı arttırıcı etki gösterebilir.

vi. Uluslararası Ticaret Teorisine göre demokratikleşme ve liberalizasyon dış ticaret hacmini arttırmakta ve ekonomileri küresel anlamda birbirlerine entegre hale getirmektedir. Bu teorinin sağlaması uzun dönemde Geçiş Ekonomileri üzerinde PR değişkeni ile geçerlilik arz ettiği tespit edilmiştir. Uzun dönemde serbestleşme ve demokratikleşmenin ülkelerin dış ticaret hacmini arttırdığı gözlenmiştir.

Elde edilen bulgular genel olarak değerlendirildiğinde Geçiş Ekonomilerine gelen DYSY'ler daha çok İİS'lerde faaliyet göstermekte ve bu da ithalata bağımlılığı yükselterek ülkelerin ithalatında artışlara yol açmaktadır. Elde edilen bu sonuç politika çıkarımı olarak; Geçiş Ekonomilerinin DYSY'lerden teknik bilgi ve beceriyi elde edebilme yeteneklerini arttırmaya yönelik yapısal değişikliklere gitmesi ve DYSY'lerin Ar-Ge çalışmalarını ev sahibi ülkelerde yapmaları yönünde teşvik edilmesi gerektiğini göstermektedir. Ayrıca İYS'lere yönelik faaliyet gösterecek DYSY'leri ülkelere çekecek düzenlemelerin gerçekleştirilmesi gereği dikkat çekmektedir. Dolaylı yabancı sermaye yatırımlarını çekme adına uygulanacak suni olarak değerlendirilmiş döviz kuru politikalarının uzun dönemde ihracatı olumsuz yönde etkilediği ve böyle bir yapının da cari açıklara neden olabildiği söylenebilir. Dış ticareti etkilemeye yönelik düşük kur politikalarından ziyade teknolojik ve beşeri birikimi arttıracak yapısal politikaların daha kalıcı ve etkili sonuçlar doğuracağı şüphesizdir.

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# Doğrudan Yabancı Yatırım ile Endüstri-içi Ticaret Arası İlişkiler: Türkiye'nin Ulaşım Araçları Sektörü Üzerine Bir Analiz (2006-2013)

# Foreign Direct Investment and Intra-Industry Trade: Causality Analysis of Transport Equipment Sector in Turkey (2006-2013)

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## Abstract

The main purpose of this study is that to test empirically relationship between Intra-Industry Trade (IIT) and Foreign Direct Investment (FDI). In this study, the relationship between IIT and FDI was analysed using time series analysis for the Turkish transport equipment sector. For this purpose, FDI, import and export data in the transport equipment sector were obtained from the Central Bank of the Republic of Turkey and Turkish Statistical Institute. The period of the study has been limited between 2006:01 and 2013:11 due to constraints in the relevant data about the Turkish economy. In this study, the Grubel - Lloyd index have been derived using import and export values for the transport equipment sector in Turkey. This index and FDI in the transport equipment sector has been tested by the Granger causality analysis. The existence empirical and theoretical literature has not been reached any consensus about the relationship between the variables. Some researchers found a bilateral sign between FDI and IIT, while another studies show that there is some presence of unidirectional causality. This study's findings indicate that there is a unidirectional causality from FDI to IIT in the Turkish Transport equipment sector.

## 1  Giriş

Son yıllardaki uluslararası ticaret ve üretim istatistikleri, uluslararası ticaretin yapısını açıklamada geleneksel ticaret teorilerinin yetersizliklerini gün geçtikçe daha net bir biçimde ortaya koymaktadır. Ricardo'nun karşılaştırmalı üstünlükler teorisi ve Heckscher-Ohlin-Samuelson (H-O-S) teorisinde ülkelerin sahip olduğu sektörlerin yapısı, büyüklüğü, hitap ettiği kitle ve tüketicilerin tercihlerine göre şekillenen piyasaların talep yapısı ne kadar benzer özellikler taşır ise birbirleri arasındaki ticaretin miktarı ve sıklığı da o oranda artacaktır şeklinde ifade edilmiştir. Bununla birlikte yapılan ampirik çalışmalar sonucunda ortaya konan ampirik çalışmalar göstermiştir ki, dünya ticaretinin büyük bir kısmı gelişmiş ülkeler arasında yapılan ticaretten oluşmaktadır (Şimşek, 2008).

Karşılaştırmalı üstünlük modelleri genel itibari ile farklı faktör donatımlarına sahip ülkeler arasındaki ticareti açıklamada kullanılan bir kavramdır. Bu modeller, üreticilerin ve tüketicilerin tercihleri birbirine yakın diğer bir ifadeyle faktör donatımları benzer olan ülkeler arasında gerçekleşen ticareti açıklamada ise yetersiz kalmıştır. Başkol (2005), ticaret yapan ülkeler arasındaki gelişmişlik düzeyi yakınlaştıkça bu ülkeler arasında yapılan Endüstri-İçi Ticaret (EİT)'in daha yüksek oranlara çıktığı bulgusunu ortaya koymuştur. Benzer şekilde (Nilson, 1999), kişi başına düşen gelir farklılığı azaldıkça dış ticaret ortağı olan ülkeler arasındaki EİT'nin payının arttığı sonucuna ulaşmıştır. EİT konusunda yapılan teorik ve ampirik çalışmalar, uluslararası ticaret konusunda ve akımlarında EİT'nin öneminin artacağını göstermektedir.

II. Dünya Savaşı sonrasında ekonomik küreselleşmenin diğer bir boyutu ise üretimin küreselleşmesi olarak kendini göstermiştir. Özellikle 1970 sonrası dönemde ülkelerin finansal serbestleşmeye yönelik adımları, bir yandan kısa süreli sermaye hareketlerini artırmışken, öte yanda uzun süreli Doğrudan Yabancı Yatırım (DYY)'larda da önemli artışlara yol açmıştır. DYY'lar, ülkelerin ekonomik büyümesi, istihdam düzeyi, ücret düzeyi, ihracat ve ithalatı üzerinde önemli etkilere yol açabilmektedir. Bu bağlamda DYY'ların EİT ile bir ilişkisinin olup olmadığı literatürde inceleme konusu yapılmıştır.

Bu çalışmanın amacı DYY'lar ile EİT arasındaki ilişkileri, Türkiye örneğinde ele almaktır. Bu amaç doğrultusunda çalışma beş ana başlık altında oluşturulmuştur. Çalışmanın Giriş bölümünü takip eden ikinci kısımda EİT ve DYY'lar arası ilişkileri ele alan teorik ve ampirik literatür ortaya koyulmuştur. Çalışmanın Veri ve Metodoloji başlığında ise Türkiye'deki Ulaştırma Araçları sektöründeki EİT ile DYY'lar arası ilişkiler için ele alınan değişkenler, çalışma dönemi ve yöntemi hakkında kısa bilgiler sunulmuştur. Çalışmanın dördüncü kısmında ise ilgili değişkenlere ait tanımlayıcı istatistikler ile ampirik bulgulara yer verilmiştir. Çalışmanın son bölümünde ise çalışmadan elde edilen teorik ve ampirik bulgular değerlendirilmiştir.

## 2 Endüstri-İçi Ticaret ve DYY: Teori ve Ampirik Literatür

Endüstri içi ticaret, iki ülkenin benzerini üretmedikleri farklı yapıdaki ihtiyaçları olan otomobil, dayanıklı tüketim malları, tekstil gibi endüstriyel ürünleri karşılıklı olarak ihraç ve ithal etmesi olarak tanımlanabilir. Böylece ülkeler arasında belirli ürünlerde iki yönlü ticaret ortaya çıkar. Bu bağlamda sermaye/emek oranı benzer yapıda olan ülkeler arasında endüstri içi ticaret yüksek düzeydedir. Belirli bir endüstride endüstri içi ticaretin yüksek düzeyde olması açık seçik bir karşılaştırmalı üstünlük durumunun ortaya çıkmadığını gösterir. Bu nedenle endüstri içi ticaret karşılaştırmalı üstünlüğü yansıtmaz. Endüstri içi ticarette dış ticaretten sağlanan kazanç, tüketicilere sağlanan çeşitlilik ve üretimde gerçekleşen ölçek ekonomilerinden kaynaklanmaktadır (Fontagne ve Freudenberg, 2007). Uluslararası ticarette ülkeler, karşılaştırmalı üstünlük yolu ile edinilen kazançların üzerinde gelir elde edilmesini EİT yolu ile sağlarlar. Bunun nedeni EİT ile ülkeler farklı piyasalara geniş kapsamlı bir biçimde nüfuz etme şansı elde ederler.

Eşzamanlı olarak ihracat ve aynı sektörde gruplandırılmış aramalı ithalatı olarak da tanımlanan endüstri içi ticaret (EİT) kavramının önemi sürekli olarak dünya ticaretinde artmaktadır. EİT teorisinin oluşmasını sağlayan çalışmaları yapan Grubel ve Lloyd (1971) ile birlikte Krugman (1981) ve Helpman (1981)'ın yaptığı çalışmalarda konunun temellerinin oluşmasını sağlamıştır. Bunun yanında birçok diğer uluslararası iktisadın öncüleri de teoriye önemli katkıda bulunmuştur.

Grubel ve Lloyd (1985), EIT kavramını şu şekilde tanımlamıştır; Üretimdeki faktör yoğunlukları bakımından aynı veya benzer ürünlerin ihraç ve ithal edilmesine veya talep bakımından birbirine yakın ikame olan benzer malların iki yönlü ticaretine EİT denilmektedir. Daha genel bir ifadeyle EİT, talep ve arz bakımından birbirine yakın tüm malların ülkeler arasında ihraç ve ithal edilmesine denir. Krugman ise EİT'nin temelinde ölçek ekonomilerinin yattığını; bunun da bir endüstri içinde farklı ürünlerin üretilmesine yol açarak uzmanlaşma ve dış ticareti artırdığını ifade etmiştir (Krugman, 1981).

OECD (2002) nin yaptığı tanımda ise EİT kavramı iki farklı ticaret tanımı yapılarak açıklanmıştır. Bunlardan birincisi; monopollü rekabet piyasalarında her bir üreticinin benzer özellikteki ürünlerini farklılaştırma yoluna giderek pazarlanması yatay ticaret (aynı sınıfta yer alan binek otomobil pazarı) olarak tanımlanabilir. İkincisi ise kalite ve fiyat farklılıklarından kaynaklanan endüstri içi uzmanlaşma ile gelişen dikey olarak farklılaştırılmış benzer ürünlerin pazarlanması ise dikey ticaret olarak tanımlanmaktadır. Bu tanımda, homojen mallarda ortaya çıkabilecek ve/veya geleneksel teorilerle açıklanabilecek EİT olgusunun ihmal edildiği göze çarpmaktadır.

EİT konusu üzerine yapılan çalışmalarda elde edilen verilere göre dikey tarzda EİT kavramı genel olarak gelişmiş ülkeler ile gelişmekte olan ülkeler (Kuzey-Güney) arasındaki uluslararası ticareti açıklamada kullanılan bir durum olmasının yanında, yatay biçimde EİT kavramı ise daha çok gelişmiş ülkeler arasındaki (Kuzey-Kuzey) uluslararası ticareti açıklamak için kullanılmaktadır. Gelişmiş ülkeler ile gelişmekte olan ülkeler arasında DEİT'nin fazla olması beklenen bir durumdur. Gelişmekte olan ülkelerin teknoloji transferini sağlamak için doğrudan yabancı yatırımları ülkelerine çekmeleri ve bu yolla pozitif dışsallıklar meydana getirerek ekonomik büyümelerini sağlamaları beklenmektedir (Ertekin, 2007)

Dünya ticaret sisteminin globalleşmesi sonucunda üretim süreçlerinin bölümlere ayrılarak yerel avantajlardan faydalanma olanaklarının doğması ile birlikte farklı üretim aşamalarında bulunan bir sektördeki malların eşanlı olarak ihraç ve ithali olarak kabul edilen DEİT gelişmeye başlamıştır. Çokuluslu şirketlerin üretim süreçlerini farklı ülkelere bölmesi, DEİT'nin gelişmesinde en önemli sebep olarak görülmektedir. Otomotiv sektöründe olduğu gibi DEİT'nin söz konusu olduğu sektörlerde, teknoloji yoğun üretim gelişmiş ülkelerde yapılırken, emek yoğun üretim gelişmekte olan ülkelerde yapılmaktadır (Ertekin, 2007).

DYY'lar ile EİT arasındaki ilişkilerin varlığını ele alan oldukça sınırlı bir ampirik literatür, 2000'li yıllardan sonra belirginleşmeye başlamıştır. Dolayısıyla DYY'lar ile EİT arasındaki ilişkiler, farklı ekonometrik yöntemler eşliğinde farklı ülkeler ve dönemler için test edilmeye açık oldukça bakir bir alandır. Konu ile ilgili ampirik literatür Tablo 1'de özet bir şekilde verilmiştir.

Tablo 1'de özetlenen ampirik bulgulara göre DYY'lar ile EİT arasında evrensel bir bulgudan bahsetmek mümkün değildir. Daha açık bir ifadeyle çalışmaların büyük bir kısmı, DYY'ların EİT'i olumlu yönde etkileyen önemli bir determinant olduğuna işaret ederken, çalışmaların az bir kısmı ise DYY'ların EİT'i olumsuz yönde etkilediğini ve/veya hiç etkilemediğini bulmuşlardır. Konu ile literatürde farklılaşan bulguların altında ele alınan ülke ve dönem farklılıkları, kullanılan ekonometrik yöntem farklılıkları ve EİT'in dikey ve yatay olmasındaki farklılıklardan kaynaklanmaktadır. Konu ile ilgili ampirik literatürde Türkiye üzerine yapılmış herhangi bir çalışmaya rastlanılmamıştır. Dolayısıyla bu çalışmada DYY'lar ile EİT arası ilişkiler, Türkiye örneğinde de test edilmeye ihtiyaç duymaktadır.

| Yazarlar | Ülke ve Dönemi | Yöntem | Bulgular |
|---|---|---|---|
| Andreosso ve Bessino (2001) | Japonya (1988-1998) | Panel OLS | Japonya'dan AB ve Asya Ülkelerine<br>DYY → Kimya Sanayi EİT (+)<br>DYY →Makine Sanayi EİT (+)<br>DYY → ileri teknoloji Sanayisi EİT (çok sınırlı bir etki) |
| Fukao, İshido, Ho (2003) | Japonya (1988 - 2000 ) | Panel OLS | DYY → Dikey EİT (+) |
| Sohn ve Zhang (2006) | Doğu Asya Bölgesi 1990-2000 | Panel Sabit Etkiler Modeli | Japonya'dan Doğu Asya Ülkelerine<br>DYY → Yatay EİT (+)<br>DYY → Dikey EİT (-) |
| Wakasugi (1997) | Japonya (1986 - 1992) | Helpman - OLS regresyonu | Japonya'dan Asya Ülkelerine<br>DYY → EİT (+) |
| Xing (2007) | Çin (1998 - 2004) | Panel Sabit Etkiler Modeli | Japonya'dan Çin'e<br>DYY → EİT (+)<br>ABD'den Çin'e<br>DYY → EİT (0) |
| Okubo (2007) | Japonya (1996-2000) | HL (Humel-Levinsohn) tahmini | Dünya Ekonomisi<br>DYY → EİT (+)<br>DYY →Dikey EİT (+) (Asyada) |
| Yoshida, Leitao ve Faustimo (2009) | Japonya (1988-2001) | Panel Sabit Etkiler Modeli | Japonya'dan AB ülkeleri ile Rusya ve Türkiye'ye<br>DYY → Dikey EİT (+) |
| Uttama (2011) | ASEAN Ülkeleri (1985-2008) | Panel Birim Kök, Panel Eş-Bütünleşme ve İki Aşamalı GMM | ASEAN ülkeleri için<br>DYY ←→ EİT (+) |
| Arip, Yap, Puah (2012) | Çin (1989 - 2009) | Grubel - Lloyd İndeksi | EİT düşük ve dikey |
| Thorpe ve Leitao (2013) | ABD (1995-2008) | Panel Sabit Etkiler Modeli | DYY → Yatay EİT güçlü (+)<br>DYY → Dikey EİT mesafe nedeniyle (+) / (-) |

**Not:** (+) iki değişken arasındaki pozitif ve istatistiki olarak anlamlı ilişkiyi; (-) iki değişken arasındaki negatif ve istatistiki olarak anlamlı ilişkiyi ve (0) iki değişken arasındaki istatistiki olarak anlamlı bir ilişki olmadığı göstermektedir.

*Tablo 1: EİT ve DYY'lar Arası İlişkiler Üzerine Ampirik Literatür*

## 3 Veri ve Metodoloji

Çalışmada EİT ve DYY arası ilişkiler, Türkiye'de "Ulaşım Araçları" alt sektörü örneğinde 2006:01-2013:11 dönemi için ele alınacaktır. Çalışma döneminin 2006-2013 olarak aylık veriler alınmasının temel nedeni, DYY'ların sektörel dağılımlarına ilişkin verilerin bu tarihler arasında mevcut olmasıdır. Çalışmada ulaştırma sektörüne ait DYY'lar ile ihracat ve ithalat verileri, Türkiye Cumhuriyet Merkez Bankası (TCMB) ile Türkiye İstatistik Kurumu (TUİK)'nun resmi internet sayfasındaki veri tabanlarından elde edilmiştir.

Çalışmada öncelikle ulaştırma sektöründeki EİT değerlerinin hesaplamasında farklı yöntem ve indekslerin literatürde mevcut olmasına rağmen Grubel ve Lloyd (1971) tarafından geliştirilen indeks kullanılmıştır. Grubel-Lloyd İndeksi (GLI) aşağıdaki şekilde formüle edilir:

$$GLI = 1 - \frac{|Xj - Mj|}{|Xj + Mj|} \qquad (1)$$

Burada, GLI; ülkenin j ürünündeki endüstri-içi ticaret endeks değerini temsil ederken, Xj verisi ülkenin j ürünündeki ihracat değerini, Mj ise ülkenin j ürünündeki ithalat değerini göstermektedir. GLI değeri 0'a yakınlaştıkça söz konusu sektörde endüstriler arası ticaretin yapıldığına; indeks değeri 1'e yaklaştığında ise ilgili sektörde endüstri-içi ticaret yapıldığına yorumlanmaktadır. Dolayısıyla indeks değerinin büyümesi endüstri içi ticaretin arttığına işaret etmektedir.

Türkiye'nin ulaşım araçları alt sektörü için DYY ile bu sektördeki EİT değişkenleri arası ilişkiler, Granger nedensellik testleri ile analiz edilecektir. Granger nedensellik testleri için aşağıdaki eşitlikler kullanılmıştır.

$$DYY_t = \alpha_0 + \sum_{i=1}^{m} \alpha_i DYY_{t-i} + \sum_{i=1}^{m} \beta_i EIT_{t-i} + \varepsilon_t \qquad (2)$$

$$E I T_t = \alpha_0 + \sum_{i=1}^{m} \alpha_i E I T_{t-i} + \sum_{i=1}^{m} \beta_i D Y Y_{t-i} + \varepsilon_t \qquad (3)$$

Yukarıdaki eşitliklerde t zamanı, $\alpha$ ve $\beta$ parametre katsayılarını, $m$ gecikme uzunluğunu, $\varepsilon$ ise hata terimini vermektedir.

### 3.1 Tanımlayıcı İstatistikler ve Durağanlık Sınama Sonuçları

Çalışmada ele alınan DYY'lar ile EİT değişkenlerine ait tanımlayıcı istatistikler Tablo 2'de verilmiştir.

|  | DYY | EİT |
|---|---|---|
| Ortalama | 8.400 | 87.889 |
| Medyan | 4.000 | 89.500 |
| Maksimum | 173.000 | 98.900 |
| Minimum | 1.000 | 63.200 |
| Standart Sapma | 18.526 | 8.499 |
| Gözlem Sayısı | 95 | 95 |

*Tablo 2. Tanımlayıcı İstatistikler*

Tablo 2'deki verilere göre 2006-2013 döneminde ulaştırma araçları sektörüne aylık ortalama 8.4 Milyon $'lık bir yabancı yatırım girişi olmuştur. Bununla birlikte 2009 yılının 8. ayında ulaştırma araçları sektörüne 173 Milyon $ ile en yüksek düzeyde doğrudan yabancı yatırımı gerçekleşmişken, birçok ayda 1 Milyon $ doğrudan yabancı sermaye girişi en düşük seviyede olacak şekilde yaşanmıştır. Diğer taraftan DYY'lar serisine ait standart sapmanın 18.5 Milyon $ gibi yüksek bir seviyede olması, ulaştırma sektöründe yaşanan DYY'ların oldukça istikrarsız bir yapıda olduğuna işaret etmektedir.

Çalışmada ele alınan değişkenlere ait veriler aylık olduğu için söz konusu serilerin mevsimsel özellikleri nedeniyle mevsimsellikten arındırılması gerekmektedir. Census X12 yöntemi ile mevsimsellikten arındırılmış serilerin durağanlık sınama sonuçları Tablo 3'de verilmiştir.

|  | DYY | | EİT | |
|---|---|---|---|---|
|  | t-Statistic | Olasılık | t-Statistic | Olasılık |
| Kritik Değerler | -10.152 | 0.000 | -7.595 | 0.000 |
| 1% level | -4.059 | | -4.059 | |
| 5% level | -3.458 | | -3.458 | |
| 10% level | -3.155 | | -3.155 | |

*Tablo 3. Değişkenlere Ait Augmented Dickey-Fuller (ADF) Birim-Kök Test Sonuçları (Trendli ve Sabitli)*

Tablo 3'deki ADF birim kök sınama sonuçlarına göre her iki değişken de seviye değerlerinde durağandırlar.

### 3.2 Granger Nedensellik Sonuçları

Çalışmada Türkiye'nin ulaştırma sektöründeki DYY girişleri ile bu sektördeki EİT arası ilişkiler Granger nedensellik testi ile inceleme konusu yapılmıştır. Eşitlik (2) ve (3)'ün tahminlerinden elde edilen bağımsız değişken katsayılarına uygulanan Wald testi sonuçlarına göre değişkenler arası nedensellik bulguları Tablo 4'de verilmiştir.

| Boş Hipotezi | F İstatistiği | Olasılık | Gecikme Uzunluğu (m) | Gözlem Sayısı |
|---|---|---|---|---|
| EİT, DYY'ların Bir Nedeni Değildir | 0.53914 | 0.5852 | 2 | 93 |
| DYY, EİT'in Bir Nedeni Değildir | 2.98292 | 0.0558 |  |  |
| EİT, DYY'ların Bir Nedeni Değildir | 1.94170 | 0.1290 | 3 | 92 |
| DYY, EİT'in Bir Nedeni Değildir | 4.28428 | 0.0073 |  |  |
| EİT, DYY'ların Bir Nedeni Değildir | 1.56362 | 0.1918 | 4 | 91 |
| DYY, EİT'in Bir Nedeni Değildir | 3.61210 | 0.0092 |  |  |

*Tablo 4. Ulaştırma Sektöründeki EİT ve DYY'lar Arası Nedensel İlişkiler*

Tablo 4'deki bulgulara göre gecikme uzunluğunun 2, 3 ve 4 olarak belirlendiği her bir durumda ulaştırma sektöründeki DYY'lardan ulaştırma sektöründeki EİT'e doğru tek yönlü bir nedensellik söz konusudur. Daha açık bir ifadeyle Türkiye ekonomisinde ulaştırma araçları sektöründe gerçekleştirilen yabancı yatırımlar, ulaştırma araçları sektöründeki endüstri içi ticaretin önemli bir nedenidir. Ulaştırma araçları sektöründeki DYY'lardan endüstri içi ticarete doğru tek yönlü nedensellik ilişkisinin kuvveti gecikme uzunluğuna bağlı olarak değişmektedir. Tablo4'deki bulgularda DYY'lardan endüstri içi ticaret üzerindeki istatistiki açıdan en büyük etki, gecikme uzunluğunun 3 olarak belirlendiği durumda yaşanmaktadır.

## 4   Sonuç ve Değerlendirme

Son yıllarda ülkelerin dış ticaret yapılarında ve ülkeler arası sermaye hareketlerinde önemli değişimler ve gelişmeler yaşanmıştır. Bu anlamda ülkeler arası ticaret aynı türden malların alınıp-satıldığı endüstri-içi ticaret ağırlıklı bir yapıya doğru evirilmeye başlamıştır. Aynı şekilde ülkelerin sermaye hareketlerine karşı daha açık olmalarını sağlayan finansal liberalizasyon ise ülkelerdeki doğrudan yabancı yatırımların önemini giderek artırmıştır. DYY'ların ülkelerin başta ekonomik büyümeleri, istihdam düzeyi, ücret seviyesi, ihracat ve ithalatı ve dolayısıyla ödemeler bilançosu üzerinde önemli etkileri ortaya çıkarması mümkündür. Bu çalışmada literatürde yeni yeni belirginleşmeye başlayan DYY'lar ile endüstri-içi ticaret arası ilişkiler ele alınmıştır.

Çalışmada Türkiye'nin en önemli ihracat sektörü olan Mortolu Taşıtlar ve Römorklarını da kapsayan ulaştırma araçları sektöründeki DYY'lar ile EİT arası ilişkiler Granger nedensellik testi ile araştırılmıştır. Çalışmadan elde edilen bulgular, ulaştırma araçları sektöründe yapılan DYY'lar'dan bu sektördeki EİT'e doğru tek yönlü bir nedenselliğe işaret etmektedir. Dolayısıyla çalışmadan elde edilen bulgulara göre Türkiye'nin ulaştırma araçları sektöründeki endüstri-içi ticaretin önemli bir nedeni, bu sektörde yapılan DYY'lardır.

Sonuç olarak 1980'li yıllardan sonra önemli ticari ve finansal liberalizasyonu gerçekleştiren Türkiye ekonomisinde ulaştırma araçları sektörü son yıllarda en önemli ihracat geliri sağlayan sektör konumuna gelmiştir. Bununla birlikte Türkiye'nin ulaştırma araçları sektöründeki ihracatının büyük bir kısmı DYY'lar vasıtasıyla Türkiye'de faaliyet gösteren yabancı firmalar tarafından gerçekleştirilmektedir. Dolayısıyla ulaşım sektöründeki endüstri içi ticaret ağırlıklı bir yapının yaşanmasında DYY'ların etkisi önemlidir.

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# Balkan Ülkelerine ve Türkiye'ye Yönelik Doğrudan Yabancı Sermaye Girişlerinde Ekonomik Özgürlüklerin Belirleyiciliği

# The Determination of Economic Freedom in Foreign Direct Investment Inflows to the Balkans States and Turkey

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## Abstract

Foreign direct investment (FDI) are an important external savings resource for the developing countries that have problems with financing of growth and development. The transformation that started in the global economic system from 1980's substituted other capital types, major of them are FDI, instead of official development aid. Nevertheless, the foreign direct investment pulling competition have started among developing countries. The papers in this side imply that the countries having broad domestic markets, high economic growth potential, an improved infrastructure and human capital level have advantages on pulling FDI. Moreover, some papers in last years reflect that economic freedom is also an important determinative in addition to other determinatives of FDI. The main aim of this paper is to analyze the determination of economic freedom on the FDI that inflow to the Balkan states and Turkey. In the paper using 1994-2012 time dimension, the countries added to the analysis are Turkey, Bulgaria, Greece, Romania, Macedonia, Albania and Croatia. The results with panel regression method showed that some economic freedom indices supported the inflows of FDI in this countries.

## 1 Giriş

Küresel ekonomide 1980 sonrasında başlayan dönüşüm süreci, ekonomik ve ekonomik olmayan pek çok alanda ülkeler arasındaki sınırlamaları en alt düzeye indirerek, ülkelerin entegrasyon düzeyini arttırmıştır. İkinci dünya savaşı sonrasındaki siyasal temelli ekonomik bağımlılık, yerini büyük ölçüde ekonomik alandaki işbirliğine dönüştürmüştür. Gelişmiş ve gelişmekte olan ülkeler arasındaki sermaye akımlarında da benzer olgular gözlenmektedir. 1980'li yıllardan önce gelişmiş ve gelişmekte olan ülkeler arasındaki "resmi kalkınma yardımları"na bağlı ekonomik ilişkiler, 1980'li yıllarla birlikte yerini büyük ölçüde doğrudan yabancı sermaye yatırımları ve portföy yatırımları gibi arka planında daha çok ekonomik kriterlerin olduğu sermaye akımlarına bırakmıştır. 1990'dan itibaren bunlara sıcak para girişleri de eklenmiştir.

Gelişmekte olan ülkeler, ekonomik kalkınmayı gerçekleştirme, gelişmiş ülkelerle arasındaki gelişmişlik farklarını kapatma ve makro ekonomik istikrarı sağlama vb. amaçlarla yoğun biçimde sermayeye ihtiyaç duymaktadırlar. Bu sermayenin ülke içerisinde sağlanamadığı durumlarda, yurt dışı kaynakları ülkeye çekmek büyük önem taşımaktadır. Ancak, bahsedilen hedeflere ulaşmak uzun vadeli yatırımları gerektirdiği için, "resmi kalkınma yardımları"nı ikame edici sağlam kaynaklara gereksinim duyulmaktadır. 1980 sonrasında bu görevi "doğrudan yabancı sermaye" üstlenmiştir. Bir şirketin, yerleşik olduğu ülke dışındaki ülkelerde üretim tesisi kurması veya o ülkelerde mevcut üretim tesisini alması doğrudan yabancı yatırım olarak tanımlanmaktadır (Seyidoğlu, 2007). Yine Salvatore (2011)'a göre; yabancı ülkedeki bir firma hisselerinin % 10'unun veya daha fazlasının satın alınması doğrudan yabancı yatırım olarak tanımlanmaktadır. Doğrudan yabancı sermaye; portföy yatırımı ve sıcak para gibi ekonomik veya siyasi bir istikrarsızlık durumunda ülkeyi hemen terk edemediği için gelişmekte olan ülkeler tarafından en çok tercih edilen dış kaynak türüdür.

Dış kaynak elde etmek isteyen ülkeler, elde edecekleri dış kaynakları borçlanma veya portföy yatırımı şeklinde de elde edebilmektedirler. Ancak, doğrudan yabancı yatırımlar yabancı fon girişi sağlamanın yanında ev sahibi ülkeler için ek imkanlar da sunmaktadır. Bunların arasında en önemlileri ise ülkenin teknoloji düzeyini ilerletme, yönetim bilgisi ve ticari sırların transferi, istihdam artışı sağlama, ülkenin iç piyasasını genişletme, ulaşım ve haberleşme alt yapısını geliştirme, hammaddelerin etkin dağılımını gerçekleştirme, beşeri sermaye düzeyini yükseltme ve bu faktörlerin sonucu olarak ta ekonomik gelişmeye yol açmasıdır (Yılgör, vd., 2011; Asiedu, 2002; Bengoa ve Sanchez-Robles, 2003; De Castro, 2013). Bu üstünlükleri dolayısıyla gelişmekte olan ülkeler arasında doğrudan yabancı sermayeyi çekme yarışı başlamıştır. Doğrudan yabancı sermayenin ise bir ülkeyi tercih etmesinde belirli faktörler söz konusudur. Bu faktörlerin arasında en önemli olanı, doğrudan yabancı sermaye yatırımı sonucunda elde edilecek getiri düzeyidir. Ancak, getiri düzeyinin yanında doğrudan yabancı sermaye girişlerini belirleyen, teorik ve ampirik çalışmalarda da yer alan çok sayıda değişken bulunmaktadır. Günümüzde, ülkelerin ekonomik özgürlük düzeyinin endeksler yardımıyla ölçülebilmesi, doğrudan yabancı sermaye girişlerinde ekonomik özgürlüklerin de belirleyiciliğini araştıran çalışmaların sayıca artmasına yol açmıştır.

Çalışmanın temel amacı, Türkiye'nin de dahil edildiği bazı Balkan ülkelerinde 1994-2012 yılları arasında doğrudan yabancı sermaye yatırımlarının diğer belirleyicileri yanında, ekonomik özgürlüklerin de doğrudan yabancı sermaye girişlerindeki belirleyiciliğini analiz etmektir. Çalışmanın planı da bu amaca uygun bir şekilde oluşturulmuş ve girişi takip eden ikinci bölümde, araştırmanın kapsamı, araştırma kapsamında kullanılan değişkenler ve literatür bilgisine yer verilmiştir. Üçüncü bölüm, çalışmada kullanılacak ampirik model, yöntem ve veri setine ayrılmış olup, dördüncü ve son bölümde ise ampirik model sonucunda elde edilen bulguların sonuçları ve değerlendirilmesine ayrılmıştır.

## 2 Araştırmanın Kapsamı, Araştırma Kapsamında Kullanılan Değişkenler ve Literatür Özeti

Çalışmanın bu kısmında, araştırmanın amacı, kapsamı, analize dahil edilen ülkeler, bu ülkelere yönelik doğrudan yabancı sermaye girişleri, ampirik modelde kullanılacak değişkenler ve konuyla ilgili daha önce yapılan çalışmalara ilişkin bilgiler sunulmaktadır. Analize dahil edilen ülkelerin tümü Balkan ülkeleri olup, literatürde yer alan çalışmaların bazılarında bu ülkelere de yer verilmiştir. Ancak, uluslararası alanda Balkan ülkeleri temelinde konuyu inceleyen bir çalışmanın bulunmadığı da gözlenmiştir. Dolayısıyla çalışmanın bir amacı da, literatürdeki bu eksikliğin giderilmesidir.

### 2.1 Araştırmanın Amacı, Kapsamı ve Araştırmaya Dahil Edilen Ülkeler

Araştırma, giriş bölümünde de kısaca bahsedildiği gibi 1994-2012 yılları arasında Türkiye'nin de aralarında bulunduğu yedi Balkan ülkesine yönelik doğrudan yabancı sermaye girişlerinde, ekonomik özgürlüklerin belirleyiciliğini analiz etmeyi amaçlamaktadır. Ekonomik özgürlükler, Amerika Birleşik Devletleri'nde faaliyet gösteren Heritage Vakfı (Heritage Foundation) ve Wall Street Journal tarafından ortaklaşa hazırlanan Ekonomik Özgürlükler Endeksi (IEF) ve Kanada'da faaliyet gösteren Fraser Enstitüsü tarafından hazırlanan Dünya Ekonomik Özgürlüğü Endeksi (EFW) aracılığıyla genel endeks ve alt endeksler yardımıyla ölçülebilmektedir. Ekonomik özgürlüklerin endeksler yardımıyla ölçülebilmesi, özellikle 2000'li yıllarda doğrudan yabancı sermaye girişlerinde ekonomik özgürlüklerin belirleyiciliğini inceleyen çalışmaların sayısının da artmasına yol açmıştır. Özellikle, Bengoa ve Sanchez-Robles (2003), Kapuria-Foreman (2007) ve Quazi (2007) tarafından yapılan ampirik çalışmalar, yapılan bu çalışmaya da temel oluşturmuştur.

Araştırmaya yedi Balkan ülkesi dahil edilmiştir. Bu ülkeler, Türkiye, Bulgaristan, Yunanistan, Romanya, Makedonya, Arnavutluk ve Hırvatistan'dır. Diğer Balkan ülkelerine ilişkin yeterli veri bulunamaması bu ülkelerin analiz dışı bırakılmasına yol açmıştır.

### 2.2 Araştırmaya Dahil Edilen Ülkelere Yönelik Doğrudan Yabancı Sermaye Girişleri

Gelişmekte olan ülkelerin ekonomik gelişme yolunda karşılaştıkları yapısal darboğazlar ve bunun hem nedeni hem de sonucu olan sermaye birikimi yetersizliğinin giderilmesinde en etkin yol dış finansmandır (Yılgör vd., 2011). Dış finansman türleri arasında da doğrudan yabancı sermaye yatırımları diğer fon akımlarına göre belirli üstünlüklere sahiptir. Çünkü doğrudan yabancı yatırımlar gelişmekte olan ülkelerde yatırım için ihtiyaç duyulan fonları sağlama yoluyla yatırım açığının, döviz açığının ve ekonomik aktiviteyi geliştirerek vergi gelirleri açığının kapanmasında önemli roller üstlenmektedir (Smith, 1997; Quazi, 2007).

Doğrudan yabancı sermaye bir ülkeye belirli amaçlarla girmektedir. Bu amaçlardan en önemlileri ise, kaynak arayışı ve yeni piyasa arayışıdır. Kaynak (hammadde) arayışında olan doğrudan yabancı sermaye "dikey doğrudan yabancı sermaye", piyasa arayışında olan doğrudan yabancı sermaye ise "yatay doğrudan yabancı sermaye" olarak ifade edilmektedir. Bunun yanında bazı doğrudan yabancı yatırım türleri, kaynak arayışı ve piyasa arayışın yanında etkinlik arayışı ve stratejik varlık arayışı gibi nedenlerle de belirli ülkelerde yatırım faaliyetinde bulunabilmektedir (Özcan ve Arı, 2010; De Castro, 2013).

Doğrudan yabancı sermayenin yukarıda belirtilen amaçları, bu tür yatırımların amaçlarına en iyi şekilde ulaşılabileceği ülkeleri tercih etmesinde büyük bir rol oynamaktadır. 2013 yılı OECD verileri incelendiğinde, 2012 yılında doğrudan yabancı sermayenin en çok tercih ettiği ülkeler 253 milyar $ ile Çin, 166 milyar $ ile ABD ve 65 milyar $ ile Brezilya'dır (OECD, FDI in Figures, October 2013). Bu üç ülkenin nüfus miktarı fazla olup, iç piyasa hacmi geniştir. Aynı zamanda Çin'de işgücünün ucuz olması, 1990'lı yıllardan itibaren doğrudan yabancı sermayenin bu ülkeyi tercih etmesinde önemli bir etkendir. Brezilya da, yüksek gelişme hızı ve sahip olduğu kaynaklar açısından önemli bir potansiyele sahiptir.

Çalışmaya dahil edilen yedi Balkan ülkesi incelendiğinde ise, bu ülkelere yönelik doğrudan yabancı sermaye girişlerinin düşük olduğu görülmektedir. Ancak Şekil 1 incelendiğinde, 1980-2000 döneminde Balkan ülkelerine giren doğrudan yabancı sermaye miktarı yatay bir seyir izlerken, 2000 yılından sonra özellikle Türkiye, Bulgaristan, Romanya ve Hırvatistan'a yönelik doğrudan yabancı sermaye miktarında ciddi bir artış olduğu görülmektedir.
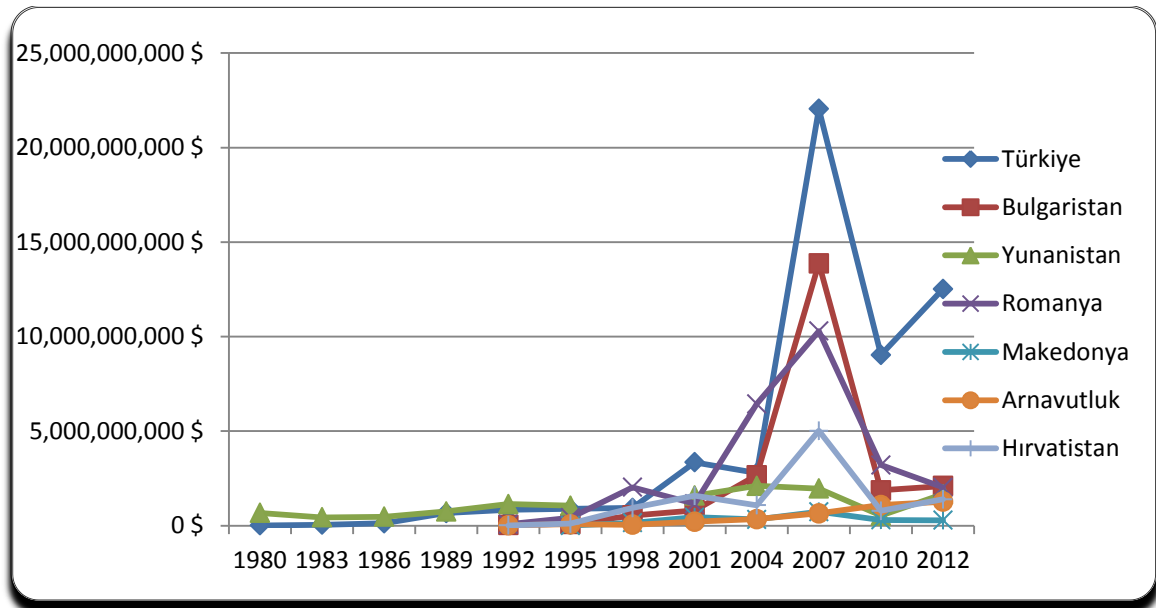
**Şekil 1.** *1980-2012 Döneminde Yedi Balkan Ülkesine Yönelik Doğrudan Yabancı Sermaye Girişleri (ABD Doları)* **Kaynak:** *The World Bank Data, 2014*

Yunanistan hariç tutulduğunda bu ülkeler, Avrupa Birliği (AB) ile müzakere sürecinde olan ya da Avrupa Birliğine tam üye olan ülkelerdir. Türkiye, AB ile 2005 yılından itibaren müzakere sürecindedir. Romanya ve Bulgaristan 2007 yılında, Hırvatistan ise 2013 yılında AB'ye tam üye olmuşlardır. Buna göre Şekil 1 incelendiğinde, Bevan ve Estrin (2004)'in çalışmalarında belirttikleri; "AB üyeliği doğrudan yabancı sermaye girişlerinde belirleyici bir faktör olabilir" ifadesi doğrulanmış olmaktadır. Benzer bir sonuca Tintin (2013)'in çalışmasında da ulaşılmıştır. Buna göre; ülkenin AB üyeliği ile Doğrudan Yabancı Sermaye girişleri arasında pozitif ve anlamlı bir ilişki vardır. Ek olarak özellikle, 2000 yılı sonrasında (2008 Küresel Finans Krizine kadar olan süreçte) küresel piyasalardaki fon fazlasının da bu ülkelere yönelik doğrudan yabancı sermaye akımlarının artmasında önemli bir faktör olduğu belirtilmelidir.

| Ülkeler | 1980 | 1985 | 1990 | 1995 | 2000 | 2005 | 2010 | 2012 |
|---|---|---|---|---|---|---|---|---|
| **Türkiye** | 18.000.000 (0,03) | 99.000.000 (0,17) | 684.000.000 (0,34) | 885.000.000 (0,27) | 982.000.000 (0,07) | 10.031.000.000 (0,75) | 9.036.000.000 (0,60) | 12.519.000.000 (0,83) |
| **Bulgaristan** | | | 4.000.000 (0,002) | 90.400.000 (0,02) | 1.001.503.841 (0,07) | 4.098.122.930 (0,30) | 1.866.586.151 (0,12) | 2.094.803.207 (0,13) |
| **Yunanistan** | 672.000.000 (1,30) | 447.000.000 (0,80) | 1.005.000.000 (0,51) | 1.053.000.000 (0,33) | 1.083.400.000 (0,08) | 689.960.219 (0,51) | 533.530.144 (0,03) | 1.663.327.172 (0,11) |
| **Romanya** | | | | 419.000.000 (0,13) | 1.037.000.000 (0,07) | 6.866.410.000 (0,51) | 3.204.000.000 (0,21) | 2.024.000.000 (0,13) |
| **Makedonya** | | | | 9.490.000 (0,002) | 215.056.603 (0,02) | 145.329.601 (0,01) | 300.734.840 (0,02) | 282.676.631 (0,02) |
| **Arnavutluk** | | | | 70.000.000 (0,02) | 143.000.000 (0,01) | 262.479.012 (0,02) | 1.089.416.366 (0,07) | 1.265.256.715 (0,08) |
| **Hırvatistan** | | | | 108.053.139 (0,03) | 1.109.936.497 (0,08) | 1.777.125.380 (0,13) | 786.842.085 (0,05) | 1.395.251.518 (0,09) |
| **Dünya** | 51.461.516.296 | 55.831.432.506 | 196.279.702.863 | 319.884.615.104 | 1.319.336.308.892 | 1.328.056.014.674 | 1.485.609.777.431 | 1.509.564.966.228 |

**Tablo 1.** *1980-2012 Döneminde Yedi Balkan Ülkesine Yönelik Doğrudan Yabancı Sermaye Girişleri (ABD Doları) ve Dünyadaki Payı (%)* **Kaynak:** *The World Bank Data, 2014*

Şekil 1'e paralel olarak Tablo 1 de, Dünya Bankası verilerinden hareketle 1980-2012 yılları arasındaki belirli yıllarda çalışmaya dahil edilen yedi Balkan ülkesine yönelik doğrudan yabancı sermaye girişlerini (ABD doları cinsinden) özetlemektedir. 1995 yılına kadar sadece Türkiye ve Yunanistan'a ilişkin veriler bulunmaktadır. 1995 yılından 2012 yılına kadar tüm ülkeler yıllık doğrudan yabancı sermaye girişlerini arttırmıştır. Türkiye'ye yönelik doğrudan yabancı sermaye girişlerinin 2005 yılından itibaren diğer ülkelerle kıyaslandığında ciddi bir üstünlüğü bulunmaktadır. Yapılan özelleştirmelerle birlikte 2006 ve 2007 yıllarında Türkiye'ye giren doğrudan yabancı sermaye tutarı yıllık 20 milyar $'ın üzerine çıkmıştır (The World Bank Data, 2014). Tablo 1'de parantez içinde verilen değerler ise, ilgili ülkeye giren doğrudan yabancı sermaye miktarının dünyadaki toplam doğrudan yabancı sermaye akımı içerisindeki payını göstermektedir. 2012 yılında Türkiye'ye 12,5 milyar $ düzeyinde doğrudan yabancı sermaye girişi olmuştur ve bunun dünyadaki toplam doğrudan yabancı sermaye akımları içerisindeki payı ise yalnızca % 0,83'tür. Türkiye'nin ardından yaklaşık 2 milyar $'lık doğrudan yabancı sermaye girişiyle Bulgaristan ve Romanya, Türkiye'yi izlemektedir. Çalışmaya dahil edilen yedi ülkeye yönelik toplam doğrudan yabancı sermaye girişlerinin dünyadaki doğrudan yabancı sermaye miktarına oranı ise 1995 yılında %

0,82 iken, 2000 yılında % 0,42'ye düşmüştür. Fakat, 2012 yılında bu oran tekrar yükselerek % 1,40 düzeyine ulaşmıştır.

Araştırma Kapsamında Kullanılacak Değişkenlere İlişkin Bilgiler ve Literatür Özeti

Çalışmada, doğrudan yabancı sermaye girişlerini belirlemede on farklı değişkenden yararlanılmaktadır. Ekonomik özgürlük düzeyini ifade eden beş değişkenin yanında, literatürde yer alan çalışmalardan derlenen beş adet kontrol değişken de yer almaktadır. Buna göre;

*Piyasa hacmi,* literatürdeki çalışmalar incelendiğinde doğrudan yabancı sermaye girişlerini belirleyen en önemli değişkenlerden birisidir. Piyasa hacmi, Gayrisafi Yurtiçi Hasıla (GSYİH), Kişi Başına Düşen Gayrisafi Mili Hasıla veya bu değişkenlerin logaritmik ifadesiyle ölçülmektedir. Çalışmada piyasa hacmi, reel GSYİH büyüklüğüyle gösterilmiştir. Tablo 2'de de görüldüğü gibi, literatürde yer alan çalışmalara göre piyasa hacmi ile doğrudan yabancı sermaye girişleri arasında pozitif ve anlamlı bir ilişki bulunmaktadır.

| DYY'nin Belirleyicileri | Pozitif | Negatif | Anlamsız | Nedensellik |
|---|---|---|---|---|
| **Piyasa Hacmi** | Resmini (2000)<br>Chakrabarti (2001)<br>Bevan ve Estrin (2004)<br>Janicki ve Wunnava (2004)<br>Quazi (2007)<br>Ang (2008)<br>Kar ve Tatlısöz (2008)<br>Jadhav (2012)<br>De Castro vd. (2013) | | | Yılgör vd. (2011)<br>DYY ↔ Piyasa Hacmi |
| **Dışa Açıklık** | Resmini (2000)<br>Chakrabarti (2001)<br>Asiedu (2002)<br>Bevan ve Estrin (2004)<br>Janicki ve Wunnava (2004)<br>Kar ve Tatlısöz (2008)<br>Jadhav (2012)<br>De Castro vd. (2013) | | | Yılgör vd. (2011)<br>DYY → Dışa Açıklık |
| **Ekonomik İstikrar** | Jadhav (2012) | | | |
| **Kamu Harcamaları** | Globerman ve Shapiro (2002)<br>Ang (2008) | | | |
| **Altyapı** | | | Asiedu (2002) | |

***Tablo 2.*** *Literatür Özeti*

*Dışa Açıklık,* ihracatın, ithalatın veya ihracat ve ithalat toplamının GSYİH'ya oranı olarak ifade edilmektedir. Bu oranın 100'e yaklaşması, ülkenin dışa açıklık düzeyinin yükseldiğini göstermektedir. Çalışmada dışa açıklık düzeyi, ihracat ve ithalat toplamının GSYİH'ya oranı olarak hesaplanmıştır. Tablo 2'de ülkelerin dışa açıklığı ile doğrudan yabancı sermaye girişleri arasında pozitif bir ilişki olduğu görülmektedir.

*Ekonomik İstikrar,* literatürde yer alan çalışmalarda enflasyon oranı ile gösterilmiş olup, çalışmada bu değişken ülkelerin yıllık Tüketici Fiyat Endeksi (TÜFE) ile ifade edilmiştir. Jadhav (2002)'a göre; enflasyon artışı doğrudan yabancı sermaye girişlerini pozitif yönde etkilemektedir.

*Kamu müdahalesi* de doğrudan yabancı sermaye girişlerini etkileyen bir diğer önemli değişkendir. Kamu müdahalesi değişkeni toplam vergi miktarı, toplam vergi miktarının GSYİH'ye oranı, kamu harcamaları veya kamu harcamalarının GSYİH'ya oranı olarak gösterilebilmektedir. Çalışmada kamu müdahale düzeyinin belirlenmesinde kamu harcamalarının GSYİH içerisindeki payından yararlanılmıştır. Kamu harcamaları ile doğrudan yabancı sermaye girişleri arasında Globerman ve Shapiro (2002) ve Ang (2008)'a göre pozitif bir ilişki bulunmaktadır.

*Altyapı* değişkeni ise, Asiedu (2002)'nun çalışmasında 1000 kişiye düşen telefon sayısı baz alınarak hesaplanmıştır. Ancak günümüzde internet kullanımının yaygınlaşması, ülkelerin altyapılarını buna göre geliştirmelerini gerekli kılmaktadır. Bu yüzden, altyapı düzeyini günümüzde daha anlamlı bir biçimde ifade edeceği için telefon sayısı yerine, 100 kişi başına düşen internet erişimi çalışmaya dahil edilmiştir. Asiedu (2002)'nun çalışmasında, altyapı ile doğrudan yabancı sermaye girişleri arasındaki ilişki anlamsız çıkmıştır.

Ekonomik özgürlüğe ilişkin değişkenler ise, Heritage Vakfı (Heritage Foundation) ve Wall Street Journal tarafından ortaklaşa hazırlanan Ekonomik Özgürlükler Endeksi (IEF)'nden hareketle derlenmiştir (The Heritage Foundation, 2014 Index of Economic Freedom). Çalışmada genel ekonomik özgürlük endeksinin yanında doğrudan yabancı sermaye girişlerini etkileyebilecek mülkiyet hakları endeksi, iş kurma özgürlüğü endeksi,

ticaret özgürlüğü endeksi ve yatırım yapma özgürlüğü endeksinden yararlanılmıştır. Son dönemlerde ekonomik özgürlükler ve politik özgürlükler gibi kurumsal faktörlerin de endeksler yardımıyla hesaplanabilmesi, doğrudan yabancı yatırımlarla birlikte diğer ekonomik değişkenlerin kurumsal faktörlerle ilişkisini analiz eden çalışmaların sayıca artmasına yol açmıştır. Doğrudan yabancı sermaye girişlerinin ekonomik özgürlükler başta olmak üzere diğer kurumsal faktörlerle ilişkisini inceleyen çalışmalardan bazılarına aşağıda değinilmiştir.

Savaşan ve Dursun, çalışmalarında 101 ülkeye ait Heritage Vakfı (Heritage Foundation) ve Wall Street Journal tarafından ortaklaşa hazırlanan Ekonomik Özgürlükler Endeksi (IEF) ve doğrudan yabancı yatırım verilerinden hareketle, ülke grupları arasında ekonomik özgürlükler puanı ve doğrudan yabancı yatırım ortalamalarının istatistiksel olarak farklı olup olmadığını araştırmışlardır. Çalışmada ulaşılan sonuçlara göre; ekonomik özgürlük puanı yüksek olan ülkeler, puanı düşük olan ülkelerle kıyaslandığında daha fazla doğrudan yabancı yatırım çekmektedirler.

Bengoa ve Sanchez-Robles (2003), 18 Latin Amerika ülkesinde 1970-1999 döneminde ekonomik özgürlükler, doğrudan yabancı yatırımlar ve büyüme arasındaki ilişkileri test etmişlerdir. Panel sabit etkiler ve tesadüfi etkiler modelinden elde edilen sonuçlara göre, ekonomik özgürlükler ve GSYİH, doğrudan yabancı yatırımların pozitif ve anlamlı bir belirleyicisi iken, aynı şekilde doğrudan yabancı yatırım ve ekonomik özgürlükler de ekonomik büyümenin pozitif ve anlamlı birer belirleyicisidir.

Kapuria-Foreman (2007), 81 gelişmekte olan ülkede ekonomik özgürlüklerin doğrudan yabancı yatırım girişleri üzerindeki etkisini incelemiştir. Elde edilen bulgular, doğrudan yabancı yatırım girişlerini belirlemede genel ekonomik özgürlük endeksi kullanıldığında sonuçlar istatistiksel olarak anlamsız çıkarken, alt ekonomik özgürlük endekslerinden mülkiyet haklarındaki artışlar ve hükümetin ekonomiye yönelik müdahaleleri ile sermaye girişleri ve doğrudan yabancı yatırım üzerindeki engellemelerde meydana gelen azalmalar doğrudan yabancı sermaye girişlerini arttırmaktadır.

Quazi (2007), 1995-2000 döneminde Çin, Endonezya, Güney Kore, Malezya, Filipinler, Singapur ve Tayland'da yapılan doğrudan yabancı yatırımların belirleyicilerini incelediği çalışmasında ekonomik özgürlükleri ifade eden değişkenin katsayısı negatif ve anlamsız olarak bulunmuştur. Çin hariç tutulup model tekrar kurulduğunda ise, ekonomik özgürlükleri ifade eden değişkenin katsayısı negatif ve anlamlı çıkmıştır. Buna göre, Endonezya, Güney Kore, Malezya, Filipinler, Singapur ve Tayland'da ekonomik özgürlük düzeyindeki ilerlemelerin doğrudan yabancı sermaye girişleri üzerinde caydırıcı bir etkisi bulunmaktadır.

Türen vd. (2011) tarafından yapılan çalışmada, 2002-2010 yılları arasında Türkiye'nin diğer ülkelere yapmış olduğu doğrudan yabancı yatırımların yaklaşık % 52'lik kısmının ekonomik özgürlükler tarafından açıklandığı, geriye kalan % 48'lik kısmının ise kültürel bağlara sahip olma, aynı dili konuşma vb. gibi diğer faktörler tarafından açıklandığı sonucuna ulaşılmıştır.

Tintin (2013), AB-15, ABD, Çin ve Japonya tarafından Bulgaristan, Hırvatistan, Çek Cumhuriyeti, Macaristan, Makedonya ve Polonya'ya yapılan doğrudan yabancı yatırımları belirleyen ekonomik ve kurumsal faktörleri analiz etmiştir. Elde edilen tahminlere göre, piyasa hacmi, dışa açıklık ve yatırım yapılan ülkenin AB üyeliği doğrudan yabancı yatırım yapmada (Japonya hariç) pozitif ve anlamlı ekonomik değişkenlerdir. Kurumsal faktörler incelendiğinde ise AB-15 için, ekonomik özgürlükler, ülke kırılganlığı, politik haklar değişkenlerinin katsayıları pozitif ve anlamlı çıkmıştır. ABD için, ülke kırılganlığı ve sivil haklar değişkenlerinin katsayıları negatif ve anlamlı, Çin için ise, ekonomik özgürlükler, ülke kırılganlığı ve sivil haklar değişkenlerinin katsayıları pozitif ve anlamlı bulunmuştur. Son olarak ta Japonya için, tüm kurumsal değişkenlerin katsayıları pozitif ve anlamlı çıkmıştır.

## 3 Model, Yöntem ve Veri Seti

Çalışmanın bu kısmında, 1994-2012 yılları arasında Türkiye, Bulgaristan, Yunanistan, Romanya, Makedonya, Arnavutluk ve Hırvatistan'a yönelik doğrudan yabancı sermaye girişleri ile genel ekonomik özgürlük endeksi ve ekonomik özgürlüğe ilişkin bazı alt endeksler arasındaki ilişkiler tahmin edilmeye çalışılacaktır. Tahmin edilecek modelin zaman ve birim boyutunun çok sayıda olması Panel Veri Yönteminin kullanılmasını gerekli kılmaktadır. Panel veri modelinin tahmininde ise Stata 11 paket programından yararlanılmıştır. Çalışmada tahmin edilecek model aşağıdaki gibidir.

$$FDI_{it} = \beta_0 + \beta_1 RGDP_{it} + \beta_2 OPEN_{it} + \beta_3 ESTA_{it} + \beta_4 GOV_{it} + \beta_5 INFR_{it} + \beta_6 GEFI_{it} +$$

$$\beta_7 PRI_{it} + \beta_8 BFI_{it} + \beta_9 TFI_{it} + \beta_{10} IFI_{it} + \varepsilon_{it} \quad (1) \qquad (i=1,\ldots,N; t=1,\ldots,T)$$

Yukarıdaki modelde i. ülkeye t döneminde giren Doğrudan Yabancı Sermaye ($FDI_{it}$) bağımlı değişken olarak alınmıştır. Modelin bağımsız değişkenleri ise ekonomik özgürlüğe ilişkin genel endeks ($GEFI_{it}$), ekonomik özgürlüğün alt endekslerinden mülkiyet hakları endeksi ($PRI_{it}$), çalışma/iş kurma özgürlüğü endeksi ($BFI_{it}$), ticaret özgürlüğü endeksi ($TFI_{it}$) ve yatırım yapma özgürlüğü endeksi ($IFI_{it}$)'dir. Diğer bağımsız değişkenlerden olan reel GSYİH ($RGDP_{it}$), dışa açıklık ($OPEN_{it}$), ekonomik istikrar ($ESTA_{it}$), kamu harcamaları/GSYİH oranı ($GOV_{it}$) ve altyapı düzeyi ($INFR_{it}$) ise literatürdeki diğer çalışmalarda da kullanılan kontrol değişkenleri ifade etmektedir. Hata terimi ise $\varepsilon_{it}$ ile temsil edilmiştir.

Genel ekonomik özgürlüğü ve ekonomik özgürlüğün alt kriterlerini ifade eden endeksler, Heritage Vakfı ve Wall Street Journal tarafından ortaklaşa hazırlanan Ekonomik Özgürlükler Endeksi (IEF)'ne ilişkin veri tabanı kullanılarak oluşturulmuştur. Reel GSYİH, Dışa Açıklık, Ekonomik İstikrar, Kamu Harcamaları/GSYİH ve altyapı düzeyine ilişkin veriler ise Dünya Bankası veri tabanından derlenmiştir (The World Bank Data, 2014).

Çalışmadaki verilere yönelik bazı kısıtlamalar da bulunmaktadır. Bu çerçevede, Yunanistan'a 1998 yılında gelen doğrudan yabancı sermaye miktarı Dünya Bankası veri tabanında bulunmadığı için, 1997 ve 1999 yıllarının ortalaması kullanılmıştır. Hırvatistan'ın ise 1994 yılı reel GSYİH, reel ihracat ve reel ithalat değerlerine ulaşılamadığı için 1995 yılı değerleri kullanılmış olup, aynı şekilde Hırvatistan'ın 1995 yılı ekonomik özgürlük endeks puanları da eksiktir. Bu eksiklik 1996 yılı verileri kullanılarak giderilmiştir. Son olarak ta, Makedonya'nın 1995-2002 yılları arasında ekonomik özgürlük verileri bulunmadığından, bu yıllara ilişkin veriler Polonya ve Macaristan referans alınarak oluşturulmuştur.

Verilerin oluşturulmasının ardından model tahminine geçmeden önce kullanılacak yöntem hakkında da bilgi verilmesi gerekmektedir. Daha öncede bahsedildiği gibi, çalışmanın birim ve zaman boyutunda çok sayıda gözlemi içermesi panel veri yönteminin uygulanmasını gerekli kılmaktadır. Panel veri modelleri; panel en küçük kareler (EKK), sabit etkiler veya tesadüfi etkiler yaklaşımlarına göre tahmin edilebilir. Bu yaklaşımlardan panel EKK, birime özel etkileri dikkate almamakta ve bu yüzden sınırlayıcı bir yaklaşım olarak kabul edilmektedir. Sabit etkiler yaklaşımında her bir birimin gözlemlenemeyen ve zaman içinde değişmeyen özellikleri olduğu varsayılmakta, tesadüfi etkiler yaklaşımında ise birimlerdeki gözlemlenemeyen etkilerin modeldeki bağımsız değişkenlerle ilişkisiz olduğu varsayılmaktadır. Fakat bu varsayımın ihlal edildiği durumlarda, tesadüfi etkiler yaklaşımı sapmalı ve tutarsız tahminlerde bulunmaktadır (Vergil ve Yıldırım, 2006; Vergil ve Karaca, 2010). Ekonometrik uygulamaların çoğunda, sabit etkiler ve tesadüfi etkiler tahmincilerinin arasında tercih yapmada Hausman Testi kullanılmaktadır (Baltagi vd, 2003). Bu çalışmada da Hausman testi her iki tahminci arasında karar vermede kullanılmıştır.

## 4   Ampirik Bulgular ve Değerlendirme

Model tahmininden önce aşağıdaki Tablo 3'te, modelde kullanılan değişkenlere ilişkin ortalama, standart sapma, minimum ve maksimum değerler ile gözlem sayısına ilişkin özet istatistiki bilgiler sunulmuştur.

Özet istatistiki bilgilere yer verildikten sonra kurulacak olan modelin birim ve/veya zaman etkilerinin olmadığı klasik modele, sabit etkiler modeline veya tesadüfi etkiler modeline uygun olup olmadığının belirlenmesi gerekmektedir. Bunun için öncelikle klasik model ile sabit etkiler ve tesadüfi etkiler modelleri arasında karar vermek için F testi yapılmıştır. Çalışmada doğrudan yabancı sermaye girişleri ile diğer değişkenler arasındaki ilişkinin belirlemesinde beş farklı model kullanılmış ve her bir modele ilişkin sabit etkiler modeli tahmin edilmiştir. Sabit etkiler modelinden elde edilen F istatistik değerleri F tablo değerleriyle karşılaştırılarak birim ve zaman etkilerinin var olup olmadığı sınanmıştır. Beş modelden elde edilen sonuçların tümü de birim etkilerin bulunduğuna işaret etmektedir (Bkz. Tablo 4). Yani klasik model geçerli değildir.

|  | FDI | RGDP | OPEN | ESTA | GOV | INFR | GEFI | PRI | BFI | TFI | IFI |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Ortalama** | 2,6E+09 | 1,19E+11 | 72,88 | 25,72 | 15,66 | 19,49 | 57,69 | 40,83 | 63,86 | 73,95 | 59,55 |
| **Standart Sap.** | 4,2E+09 | 1,55e+11 | 28,58 | 95,38 | 4,64 | 19,47 | 5,57 | 13,26 | 8,73 | 10,51 | 10,29 |
| **Minimum** | 9490000 | 4,36e+09 | 25,57 | -1,28 | 5,69 | 0,011 | 42,9 | 30 | 5,42 | 46,8 | 30 |
| **Maksimum** | 2,2E+10 | 6,28e+11 | 138,01 | 1058,37 | 29,43 | 63,15 | 68,5 | 70 | 85 | 87,8 | 80 |
| **Gözlem Sayısı** | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 |

*Tablo 3. Özet İstatistikler*

Klasik model geçerli olmadığı için, Hausman Testi kullanılarak sabit etkiler modelinin mi, yoksa tesadüfi etkiler modelinin mi geçerli olduğu araştırılmıştır. Hausman Testinde temel hipotez; "bağımsız değişkenlerle birim etki arasında korelasyon yoktur" şeklinde iken, alternatif hipotez ise; "bağımsız değişkenler ile birim etki korelasyonludur" şeklindedir. Eğer, temel hipotez reddedilemez ise hem sabit etkiler hem de tesadüfi etkiler tahmincisi tutarlıdır. Ancak, tesadüfi etkiler tahmincisi daha etkindir. Bunun yanında, temel hipotez reddedilir ise tesadüfi etkiler tahmincisi sapmalıdır. Bunun yerine tutarlı olan sabit etkiler tahmincisi kullanılmaktadır (Yerdelen Tatoğlu, 2012).

Çalışmada tahmin edilecek beş modelin her biri için Hausman Testi yapılmıştır. Hausman testine ilişkin tüm sonuçlar temel hipotezin reddedildiğini göstermektedir (Bkz. Tablo 4). Buna göre, tesadüfi etkiler tahmincisi sapmalıdır. Çalışmada kullanılan beş modelin tahmin edilmesinde de tutarlı olan sabit etkiler tahmincisinin kullanılmasına karar verilmiştir. Sabit etkiler modeli, Grup İçi Tahmin Yöntemi referans alınarak tahmin edilmiş ve bu modele ilişkin sonuçlar Tablo 4'te gösterilmiştir.

| FDI | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| RGDP | 0,0686794 (10,46)* | 0,585128 (8,44)* | 0,070355 (11,12)* | 0,0612696 (10,48)* | 0,0569709 (9,29)* |
| OPEN | 6,82e+07 (3,07)* | 7,58e+07 (3,97)* | 8,12e+07 (4,87)* | 7,35e+07 (4,23)* | 7,10e+07 (3,71)* |
| ESTA | -366592 (-0,16) | -886582 (-0,35) | - | - | - |
| GOV | -7.56e+07 (-0,75) | -2,65e+07 (-0,24) | -1,28e+08 (-1,29) | - | - |
| INFR | -1.03e+08 (-4.55)* | -2,31e+07 (-1,42) | -7,69e+07 (-4,07)* | -6,56e+07 (-3,14)* | -1,64e+07 (-0,97) |
| GEFI | -2,77e+08 (-0,34) | - | - | - | - |
| PRI | -9135144 (-0,26) | -3310483 (-0,10) | - | - | - |
| BFI | 1,73e+08 (4,35)* | - | 1,71e+08 (4,61)* | - | - |
| TFI | 1,01e+08 (2,71)* | - | - | 1,09e+08 (3,03)* | - |
| IFI | -4,22e+07 (-1,40) | - | - | - | -2,64e+07 (-1,01) |
| C | -2,15e+10 (-5,58)* | -8,92e+09 (-3,34)* | -1,91e+10 (-6,81)* | -1,69e+10 (-6,23)* | -7,51e+09 (-3,03)* |
| İstatistikler | | | | | |
| $R^2$ | 0,66 | 0,57 | 0,63 | 0,60 | 0,57 |
| F | 11,91 [0,000] | 8,19 [0,000] | 18,08 [0,000] | 16,08 [0,000] | 14,11 [0,000] |
| Hausman | 77,98 [0,000] | 29,16 [0,000] | 11,79 [0,019] | 27,23 [0,000] | 7,53 [0,056] |

\* işareti katsayıların % 1 düzeyinde anlamlı olduklarını belirtmektedir.

**Not:** Parantez içindeki değerler t istatistik değerlerini göstermektedir. Köşeli parantez içindeki değerler olasılık (prob.) değerlerini göstermektedir.

***Tablo 4.*** *Panel Veri Modellerine İlişkin Tahmin Sonuçları*

Tablo 4, farklı değişkenlerin kullanıldığı beş modele ilişkin sonuçları özetlemektedir. Özellikle kontrol değişkenlerden Reel GSYİH (RGDP) ve Dışa Açıklık Oranı (OPEN) değişkenlerinin katsayıları literatürde daha önce yapılan çalışmalardaki gibi çıkmıştır. Buna göre, dahil edildiği her modelde RGDP ve OPEN değişkenleri pozitif ve anlamdır. Yani, piyasa hacmini ifade eden reel GSYİH düzeyi ve dışa açıklık düzeyindeki artışlar yedi Balkan ülkesine yönelik doğrudan yabancı sermaye girişlerini arttırmaktadır. Asiedu (2002)'nin çalışmasında anlamsız çıkan altyapı düzeyini gösteren değişkenin katsayısı, birinci, üçüncü ve dördüncü modelde anlamlı çıkmasına rağmen işareti negatiftir. Kamu harcamaları/GSYİH (GOV) ve Ekonomik İstikrar (ESTA) değişkenleri ise dahil edildikleri tüm modellerde anlamsız çıkmışlardır. Sabit terim katsayısı (C) ise, tüm modellerde anlamlı olarak tahmin edilmiştir.

Ekonomik özgürlükleri ifade eden değişkenlere yönelik sonuçlar incelendiğinde ise, öncelikle çalışmadaki tüm değişkenlerin birinci modele dahil edildiği görülmektedir. Diğer modellerde ise ekonomik özgürlük düzeyini gösteren alt endeksler modele tek tek alınarak ikinci, üçüncü, dördüncü ve beşinci modeller tahmin edilmiştir. Ekonomik özgürlüğü ifade eden genel endeks (GEFI) yalnızca birinci modele dahil edilmiş ve değişkenin katsayısı anlamsız çıkmıştır. Ekonomik özgürlüğün alt kriterlerinden olan mülkiyet hakları endeksi (PRI) de birinci ve ikinci modele dahil edilmesine rağmen bu değişkenin de katsayısı anlamsız çıkmıştır.

Öte yandan, birinci ve üçüncü modellere dahil edilen iş kurma özgürlüğü endeksi (BFI) ile birinci ve dördüncü modellere dahil edilen ticaret özgürlüğü endeksi (TFI)'nin katsayıları ise pozitif ve anlamlı çıkmıştır. Buna göre; Balkan ülkelerindeki iş kurma konusunda özgürlüklerin artması ve ticaret konusundaki kısıtlamaların kaldırılması, iş potansiyelinin, ekonomik aktivite ve rekabet düzeyinin yükselmesine yol açarak bu piyasaları daha etkin hale getirmekte ve doğrudan yabancı sermaye girişlerini hızlandırmaktadır. Son olarak, birinci ve beşinci modellere dahil edilen yatırım yapma özgürlüğü endeksi (IFI) ise, her iki model de anlamsız çıkmıştır. Bu durumun ortaya çıkmasında, yatırım yapma serbestisindeki artışların yatırımcıların özellikle Balkan ülkeleri gibi ekonomik ve siyasi açıdan belli riskleri barındıran ülkelere yönelik yatırım kararlarını riskli dönemlerde yeniden gözden geçirmelerinin neden olduğu düşünülmektedir.

## 5 Sonuç

Gelişmekte olan ülkeler, ekonomik büyüme vb. amaçlarla özellikle 1980'li yıllardan itibaren yoğun biçimde yabancı sermaye çekme yarışı içerisine girmişlerdir. Yabancı sermaye türleri arasında doğrudan yabancı sermaye,

ülkenin teknoloji düzeyini ilerletme, istihdam artışı sağlama, ülke içi piyasaları genişletme, altyapı düzeyini geliştirme, hammaddelerin etkin dağılımını sağlama, beşeri sermaye düzeyini yükseltme gibi bir takım avantajları da beraberinde getirmektedir. Doğrudan yabancı sermaye yatırımı yapan çok uluslu şirketler ise kazançlarını en yüksek düzeye çıkarma güdüsüyle hareket etmekte ve gelişmekte olan ülkelere yatırım yapma konusunda seçici davranmaktadırlar. Bu durum, gelişmekte olan ülkeler açısından doğrudan yabancı sermaye girişlerini belirleyen faktörlerin analiz edilmesini gerekli kılmaktadır.

Çalışmada bu çerçevede, Türkiye, Bulgaristan, Yunanistan, Romanya, Makedonya, Arnavutluk ve Hırvatistan'a yönelik doğrudan yabancı sermaye girişlerini belirleyen faktörler incelenmiştir. 1995 yılından itibaren Heritage Vakfı ve Fraser Enstitüsü tarafından ekonomik özgürlüğe ilişkin endekslerin yayınlanması, doğrudan yabancı sermaye girişlerini belirlemede ekonomik özgürlüğün ve ekonomik özgürlüğe ilişkin alt endekslerin de incelenmesine imkan vermiş ve bu çalışmada da ekonomik özgürlük kriterleri, doğrudan yabancı sermaye girişlerinin belirlenmesinde temel faktörler olarak kullanılmıştır. 1994-2012 dönemini içeren çalışmada birim ve zaman boyutunun fazla olması panel veri yönteminin kullanılmasını zorunlu hale getirmiştir. Ekonomik özgürlükler ve doğrudan yabancı sermaye girişi arasındaki ekonometrik ilişkinin analizinde farklı değişkenleri içeren beş farklı model kullanılmıştır. Yapılan F testi ve Hausman testi sonucunda panel sabit etkiler modelinin geçerli olduğu saptanmıştır.

Analiz sonuçları incelendiğinde, reel GSYİH ve dışa açıklık oranı değişkenlerinin katsayıları literatürdeki çalışmalara uygun şekilde pozitif ve anlamlı çıkmıştır. Yani, ülkelerin iç piyasa büyüklüğünü ifade eden reel GSYİH düzeyi ve dışa açıklık düzeyindeki artışlar analize dahil edilen Balkan ülkelerine yönelik doğrudan yabancı sermaye girişlerini arttırmaktadır. Yüz kişi başına düşen internet erişimi ülkelerin altyapı düzeyini göstermekte olup, bu değişkenin katsayısı, birinci, üçüncü ve dördüncü modelde anlamlı çıkmasına rağmen işareti negatiftir. Kamu kesiminin ekonomiye müdahale düzeyini gösteren kamu harcamaları/GSYİH ve ekonomik istikrar düzeyini gösteren enflasyon oranı değişkenleri ise dahil edildikleri tüm modellerde anlamsız çıkmışlardır.

Ekonomik özgürlük değişkenlerine yönelik sonuçlar incelendiğinde ise, ekonomik özgürlüğü ifade eden genel endeks değişkeninin katsayısı anlamsız çıkmıştır. Ekonomik özgürlüğün alt kriterlerinden olan mülkiyet hakları endeksinin katsayısı da dahil edildiği modelde anlamsız çıkmıştır. Bunun yanında, iş kurma özgürlüğü endeksi ile ticaret özgürlüğü endeksinin katsayıları ise pozitif ve anlamdır. Buna göre; Balkan ülkelerindeki iş kurma konusunda özgürlüklerin artması ve ticaret konusundaki kısıtlamaların kaldırılması, iş potansiyelinin, ekonomik aktivite ve rekabet düzeyinin yükselmesine yol açarak bu piyasaları daha etkin hale getirmektedir. Bu durum, dolaylı yabancı sermaye girişlerini hızlandırmaktadır. Modelde kullanılan ekonomik özgürlük endekslerinden sonuncusu olan yatırım yapma özgürlüğü endeksi de yine genel endeks ve mülkiyet hakları endeksi gibi anlamsız çıkmıştır. Bu durumun ortaya çıkmasında, diğer gelişmekte olan ülkelerde olduğu gibi Balkan ülkelerinde de yatırım yapma serbestisindeki artışların, yatırımcıların ekonomik ve siyasi açıdan belli riskleri barındıran ülkelere yönelik yatırım kararlarını riskli dönemlerde yeniden gözden geçirmelerinin neden olduğu düşünülmektedir.

Sonuç olarak ekonomik özgürlük düzeyi genel ekonomik özgürlük endeksi bazında olmasa da, iş kurma özgürlüğü endeksi ve ticaret özgürlüğü endeksi bazında doğrudan yabancı sermaye girişlerinde önemli bir belirleyici durumundadır. Balkan ülkelerinde iş kurma serbestisi ve ticaret konusunda daha özgürlükçü politikaların izlenmesi doğrudan yabancı sermaye girişlerinde olumlu bir etki doğuracaktır.

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# Reel Döviz Kuru'nun Dış Ticaret Üzerine Etkisi ve Yoksullaştıran Büyüme: 2003-2013 Türkiye Örneği

# Real Exchange Rate Effects on Trade and Immiserizing Growth: The Case of Turkey 2003-2013

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## Abstract

The aim of this study is to examine the long run relationship between real exchange rates and trade within terms of immiserizing growth for Turkey. The relationship between real exchange rates and trade are taking into consideration with two approach which are pass-through and standard theory. So it is observed that which approach is valid for Turkey. Also we tried to see if trade policies which on terms of trade create immiserizing growth or not during the period. We used unrestricted Vector Autoregressive Model (VAR) analysis to see the relationship between real exchange rate and trade rate, growth. Also we added a dummy into the VAR which demonstrate the structural break for global economic crisis as an exogenous variable. The results of the application are; in the long term there is no cointegration between trade rate and real exchange rates and growth. So for the short term; the dummy was statistically significant and affects the distribution of series; the relationship between trade rate and real exchange rates are very weak and rarely supports the Standard Theory. Also terms of trade impacts growth rate positively but the effects of growth rate on terms of trade is indeterminate. So there is not an immiserizing growth in Turkey for the period between 2003 and 2013.

## 1 Giriş

Dış ticaret günümüzde ekonomik büyümenin temel belirleyeni olarak kabul edilmektedir. Dış ticaretteki serbestleşmenin ise ekonomik büyümeyi olumlu yönde etkilediği görüşü hakimdir. Dış ticaret ekonomik büyümenin belirleyicisi olarak kabul edilirken Türkiye'de dış ticaret stratejilerinin gelişimi ele alındığında uygulanan döviz kuru politikasının dış ticaret üzerine etkileri ve aralarındaki uzun ve kısa dönemli ilişki ön plana çıkmaktadır. Literatürde döviz kurları ve dış ticaret hadleri arasındaki nedenselliği açıklayan iki temel yaklaşım bulunmaktadır. Bunlar; "Standart Teori" ve "Yansıma" (pass through) yaklaşımlarıdır. Zengin (2000), standart teori ticaret hadlerindeki bir iyileşmenin dışarıdan içeriye doğru olan gelir transferi ile yurtdışı fiyat düzeyinin yurtiçi fiyat düzeyinde göreli bir artışa neden olacağını yani nedenselliğin yönünün ticaret hadlerindeki değişimlerden reel döviz kurlarına doğru olduğunu ifade ederken, yansıma yaklaşımı daha çok bir geri besleme yaklaşımıdır. Nedenselliğin yönü döviz kurlarındaki değişimden ticaret hadlerine doğru fakat ters yönlüdür.

Literatürde hala üzerinde bir anlaşmaya varılamayan bu konu Türkiye ekonomisi gibi gelişmekte olan ülkeler için dış ticaret açığı ve cari açıkla mücadele açısından üzerinde durulması gereken önemli bir husustur. Çünkü Türkiye'de uygulanan döviz kuru politikaları uygulanan dış ticaret stratejilerine göre dönemsel olarak farklılıklar göstermektedir. 1980 öncesi ithal ikameci sanayileşme stratejisi ve sabit kur uygulanır iken 1989 sonrası tam konvertibilite ile ihracata yönelik, dışa açık sanayileşme stratejisi benimsenmiştir. Egeli (2001), ithal ikameci stratejinin temel amacı ilk aşamada tüketim mallarının yurt içinde kendine yetecek kadar üretimi gerçekleştirerek büyümesi ve ikinci aşamada ara ve yatırım mallarının yurtiçinde üretimini sağlayıp dışa açılmak ve bunu dış ticaret hadlerinin aleyhe dönmesini engelleyerek döviz tasarrufu sağlayarak yapmaktır. Saçık (2009), ihracata yönelik sanayileşme stratejisi ise ihracatı büyümenin kaynağı olarak görür ve amaç kaynakların ülkenin mukayeseli üstünlüğü olan alanlara kaydırılarak istihdamın artırılması ve ölçek ekonomilerinden yararlanan firmaların dış ticarette rekabete açılmalarıdır. Ancak bu stratejinin uygulanmasında bazı zorluklar vardır. Bunların başında; ihracatçıları teşvik edecek istikrarlı bir döviz kuru politikası uygulanması gelmektedir. Türkiye 1980-1989 yılları arasında kontrollü serbest kur sistemi uygulamıştır. Kasım 2000 ve Şubat 2001 krizleri sonrasında ise Merkez Bankası (MB) müdahalelerinin sınırladığı dalgalı (serbest) kur uygulamasına geçilmiştir. Dalgalı kurun yarattığı endişe bant dahilinde ne olacağı belirsiz olan bu kurun dış ticaret hadlerini ve özellikle ihracat hacmini nasıl etkileyeceğinin bilinememesidir. Aktaş (2010), bu nedenle Türkiye'de ihracatı artırmak adına uygulanan düşük kur-aşırı değerli Türk Lirası politikası ihracatı olumsuz etkilemesi gerekirken ihracatı reel anlamda artırmıştır. Çünkü ihracata konu olan mal ve hizmetlerin üretiminde ucuz ara malı ve girdi önemli oranda kullanılmaktadır. Dış ticaret hacmi artışı cari açık pahasına ve ticarette dış bağımlılığa rağmen olmaktadır.

Türkiye'de dış ticaret hadleri ve reel döviz kurları arasında pozitif bir ilişki olduğuna dair kanı büyüme hızı arttığı halde bozulan dış ticaret hadleri varsayımı "yoksullaştıran büyüme hipotezi" bağlamında VAR yöntemi ile esnek döviz kuru sistemi ve dışa açık dış ticaret stratejilerinin hakim olduğu 2003-2013 dönemi için analiz edilmiştir. Birinci bölümde yoksullaştıran büyüme kavramı açıklanmış ve literatürdeki gelişmeler ele alınmıştır.

İkinci bölümde reel döviz kuru ve dış ticaret hadleri arasındaki ilişki VAR analizi yapan çalışmalar bağlamında özetlenerek literatür taraması yapılmıştır. Üçüncü bölüm ise durağanlık testleri, Johansen koentegrasyon testi, VAR analizi ve istikrar testleri ile varyans ayrıştırma/etki-tepki fonksiyonlarının grafiklerinden ve bunların yorumlarından oluşmaktadır. Sonuç kısmında ise 2003M1-2013M12 dönemi için elde edilen bulguların Türkiye açısından iktisaden değerlendirilmesi yer almaktadır.

## 2   Yoksullaştıran Büyüme

Dış ticaretin serbestleşmesi ve ekonomik büyüme arasında bir nedensellik ilişkisi olduğunu iddia eden iktisatçıların yanı sıra büyümenin gelişmekte olan ülkelerin aleyhine sonuç vereceğini düşünen iktisatçılarda mevcuttur. Krugman ve Obstfeld (1997), ihracata yönelik büyümeyi benimsemiş olan gelişmekte olan ülkelerin dış ticaret hadlerinin eskiden sahip oldukları konuma göre daha kötü bir duruma gelebileceklerini ve ekonomik büyümenin dış ticaret hadlerini bozduğunu ileri sürmektedirler. "Yoksullaştıran Büyüme" (immiserizing growth) olarak adlandırılan bu kavram ilk olarak 1984 yılında Edgeworth tarafından ortaya konulmuştur. Ancak Edgeworth dış ticaret artışının dış ticaret hadlerini olumsuz etkilediğini ifade ederek bu kavramın temellerini atmıştır. Edgeworth'den sonra iki farklı yoksullaştıran büyüme kavramı ön plana çıkmıştır. Bunlar; Bhagwati (1958) ve Johnson (1967) tarafından geliştirilmiştir.

Bhagwati (1958) ekonomik büyüme/kaynak artışı gerçekleştikçe ticaret hadlerinin bozulduğunu ve yabancı ülkenin yerli ülkenin mallarına olan ithalat talebinin düşüp, aşırı döviz talebinin azaldığını kayıtsızlık ve dönüşüm eğrileri yardımıyla ifade etmiştir. Johnson (1967) ise sektörlerden birinin rekabete karşı ad valorem vergi ile korunması durumunda o sektöre yoğunlaşan kaynak aktarımının getireceği ek maliyetlerin neden olacağı dış ticaret hadlerindeki yükselmenin ekonomik büyümeyi olumsuz etkileyeceğini iddia etmiştir (Erk vd, 1999). En önemli katkı ise Melvin (1969) tarafından, yoksullaştıran büyümenin ekonomide bir bozulmanın olmadığı ortamda dahi çıkabileceği iddiası ile yapılmıştır. Ayrıca Matsuyama (1991) yoksullaştıran büyümenin ölçümünde en etkin modelin Diamond (Elmas) Modeli olduğunu ileri sürerken, Clarete ve Whalley (1994) yılında Filipinler üzerine yaptıkları çalışmada Bhagwati ve Johnson bağlamında genel denge modeli çerçevesinde yoksullaştıran büyümeyi ölçmüşlerdir. Başkonuş (1995), tarihi gelişimi içerisinde ekonomik büyümeden kaynaklanan birbirine zıt iki etkiden; dış ticaret hadlerindeki bozulman refah azaltıcı etkisi eğer üretim artışının refah etkisinden büyük ise dışarıya aktarılan gelirlerin büyümenin yarattığı gelir artışından fazla olacağı ve yoksullaştıran büyümeye yol açacağı şeklinde ifade etmektedir. Ateş ve Bostan (2007), yoksullaştıran büyüme hipotezi ile test edilen modellerde genellikle aşağıdaki model kalıbı kullanılmaktadır.

$$g_t = a(L)g_{t-1} + b(L)\left(\frac{P_x}{P_m}\right) + \varepsilon_t \tag{1}$$

$g_t$ Gayri Safi Yurtiçi Hasıla (GSYH) büyüme oranını, $P_x$ ihracat fiyatı, $P_m$ ithalat fiyatı ve $a(L)b(L)$ gecikme (lag) işlemlerini ifade etmektedir. Bhagwati, yoksullaştıran büyümenin alt koşullarını şu şekilde tanımlamıştır (Acar, 2012);

-İthal ikamesi üretiminin ithalata oranının düşmesi,

-İthal malları talebinin ve arzının fiyata göre inelastik olması,

-Büyüyen ülkenin ihraç mallarının dış alemde inferior mal olması,

-Sabit nispi fiyatlarda ithal ikamesi malları üretiminin büyüme süreci içerisinde azalmasıdır.

Yukarıda sayılan alt koşullar dikkate alındığında Türkiye emek-yoğun ve orta düzeyde bir teknoloji ile katma değeri birden düşük ve ithal girdiye bağımlı mallar üreten gelişmekte olan bir ülke olduğu için yoksullaştıran büyüme kavramının incelenmesi önemli ve gerekli bir husustur.

Erk ve diğerleri (1999) VAR analizi ile inceledikleri çalışmalarında Türkiye-Avrupa Birliği ülkeleri arasında 1980-1998 dönemini sadece GSYH büyüme hızı ve dış ticaret hadleri arasındaki ilişkiyi incelemiş ancak dış ticaretin ve büyümenin temel belirleyeni olarak ele alınan reel döviz kuru analiz dışarısında bırakılmıştır. Ateş ve Bostan (2007) yılında yaptıkları çalışmada 3 değişkeni bir arada ele almışlardır. Fakat uyguladıkları çift yönlü koentegrasyon yöntemi ile dış ticaret ve döviz kuru arasındaki ilişkiyi sadece yansıma yaklaşımı çerçevesinde ve reel döviz kurunu önce dışsal sonra içsel kabul ederek sonuca gitmeye çalışmışlardır. Bu anlamda istatistiki olarak anlamlılık seviyesi yeterli olmayan sonuçlara ulaşmışlardır. Bu çalışmada yukarıda belirtilen bu üç değişken birlikte analiz edilmiş ve içsel-dışsal değişken tanımlaması yapılmak zorunda kalınmamıştır. Çünkü kısıtsız VAR analizi ile ele alınan aylık seriler sistem yaklaşımı içerisinde en dışsaldan içsele doğru sıralanır. Varyans ayrıştırması ve etki-tepki fonksiyonları sayesinde değişkenler arası ilişkinin yönü ve birbirleri üzerinde yarattıkları şokların kalıcı mı yoksa geçici mi olduğu görülmektedir. Bu nedenle, literatür kısmında reel döviz kuru ve dış ticaret hadleri arasındaki ilişkiyi inceleyen belli başlı ulusal ve uluslararası çalışmalara yer verilmiştir. Literatür incelenirken yoksullaştıran büyümeyi VAR analizi ve bu 3 değişken ile birlikte ele alan pek çalışmaya rastlanılmamıştır.

## 3    Literatür

Dış ticaret hadleri ve reel döviz kuru arasındaki ilişkileri inceleyen yerli ve yabacı literatürde gerek yöntem gerekse elde edilen sonuçlar bakımından tam bir birliktelik sağlanmamıştır. Birçok çalışma bu değişkenler arasında nedensellik ilişkisi bulamaz iken bazen kısa dönemde pozitif ancak uzun dönemde döviz kuru belirsizliğinin ihracat hacmini negatif etkilediği de görülmüştür. Bu nedenle çalışmaların ortak özellikleri dahilinde verilmesi, literatürün özetlenmesi ve anlaşılması açısından kolaylık sağlayacaktır.

Zengin (2000), 1994:1-2000:2 dönemi için reel döviz kuru ve ihracat-ithalat fiyat endeksleri arasındaki ilişkiyi standart teori ve yansıma yaklaşımı açısından VAR analizi ile Türkiye için ele almıştır. İhracat ve ithalat fiyat endekslerinden reel döviz kurlarına direkt bir nedensellik söz konusu olmadığını ancak reel döviz kurlarından ithalat fiyat endeksine direkt, ihracat fiyat endeksine ise ithalat fiyat endeksi üzerinden dolaylı bir etki sağladığını ifade etmiştir. Yılmaz ve Kaya (2007), 1990:1-2004:6 dönemini aylık veriler ile Türkiye için VAR analizi ile çalışmışlardır. Elde ettikleri bulgulara göre ithalat ve ihracat arasında karşılıklı nedensellik ilişkisi vardır. Fakat reel döviz kurundaki değişimlerin dış ticaret dengesi üzerine anlamlı bir etkisi yoktur. Alptekin (2009), 1992:1-2009:1 dönemi için aylık verilerle yaptıkları VAR analizi ile kısa dönemde değişkenler arasında herhangi bir ilişki olmadığını ancak uzun dönemde aralarında bir ilişki olduğunu tespit etmişlerdir. Altıntaş ve Öze (2010), 1989-2008 dönemini çeyrekli veriler ile analiz etmişlerdir. VAR analizi ve Error Correction Mechanism (Hata Düzeltme Mekanizması) ile ele aldıkları değişkenlerden uzun dönemde ihracat ve kur değişkenliği ile nispi ihracat fiyatı arasında negatif, doğrudan yabancı sermaye girişi arasında pozitif ve anlamlı bir ilişki bulmuşlardır. Aktaş (2010), 1989:1-2008:4 dönemini çeyrekli veriler ile Türkiye için VAR analizi kapsamında incelemişler ve reel kurdaki bir değişmenin dış ticaret dengesi üzerinde anlamlı bir etkide bulunmadığını ve reel döviz kuru uygulamalarının dış ticaret açıklarını gidermede etkin bir araç olmadığını ifade etmişlerdir.

| Olumsuz Etki (ilişki yok) | Olumlu Etki (ilişki var) |
|---|---|
| Cushman (1983) | Dellas ve Zilberfarb(1993) |
| Arize (1987) | Mckenzie ve Brooks (1997) |
| Pozo (1992) | Shirvani ve Wilbrate (1997) |
| Malindretos ve Kasibhatla (2003) | Liev, Lim ve Hussain (2005) |
| Lee ve Saucier (2005) | Zhe (2007) |

*Tablo 1. Döviz Kuru Belirsizliğinin Dış Ticaret Üzerine Etkileri (Yabancı Literatür)*

Yukarıda özetlenen çalışmalardan da görüldüğü gibi reel döviz kuru ve dış ticaret hadleri (ihracat-ithalat fiyat endeksi) arasındaki ilişkilerin ortaya konması Türkiye Ekonomisi ve yoksullaştıran büyüme kavramına açıklık getirilmesi bakımından önem taşımaktadır. Bir sonraki bölümde veri ve yöntem ele alınmış, elde edilen bulgular değerlendirilmiştir.

## 4    Veri ve Yöntem

Reel döviz kuru (LRDK), dış ticaret haddi (LDTH), GSYİH büyüme hızı yerine vekil değişken olarak sanayi üretim endeksi alınmış (LSUE) ve seriler aylık olarak 2003M1 ve 2013M12 dönemleri için incelenmiştir. Vekil değişken ile çalışılmasının nedeni; GSYİH verilerinin çeyrekli olarak açıklanması ve gözlem sayısını azaltarak sapmalı sonuçlara neden olmasıdır. Tüm değişkenler Census X-12 testi ile mevsimsel etkilerden arındırılmış ve logaritmik olarak kullanılmıştır. Seriler Türkiye Cumhuriyet Merkez Bankası Elektronik Veri Dağıtım Sistemi (EVDS) ve Türkiye İstatistik Kurumu'ndan (TÜİK) elde edilmiştir. Serilere yapılan ilgili testler Eviews 8 paket programı ile yapılmış olup, 2003 öncesi dönemin ele alınamama nedeni değişen baz yıllara dayalı hesaplanan veri kısıtıdır.

### 4.1  Vektör Otoregresif Model (VAR)

Seriler Sims (1980), Litterman (1979) ve Doan (1984) tarafından geliştirilen VAR tekniği ile analiz edilmiştir. Makro ekonomik değişkenler birbiri ile etkileşim içerisinde olduğu için açıklayıcı ve bağımlı değişken ayrımına gitmek ve eşanlı denklemleri bazı kısıtlamalar altında çözmek zorlaşmaktadır. VAR modeli birbiri ile bağlantılı (içsel) değişkenlerin birlikte nasıl hareket ettiğini açıklayan sistem modeli olup, VAR modelleri yapısal model üzerine herhangi bir kısıtlama getirmeksizin dinamik ilişkileri tanımlamakta ve zaman serileri için sıkça kullanılmaktadırlar (Aktaş, 2010).

Enders (1995), VAR sistemi ile analiz edilen değişkenlerin durağanlığı konusu tartışma konusudur. Çünkü durağan olmayan (trend/birim kök içeren) seriler ile yapılan katsayı tahminleri sapmalı ve tutarsız çıkacağı için istatistiksel olarak doğru olmayan sonuçlar ortaya çıkaracak hatta değişkenler arası sahte regresyon sorununa yol açacaktır. Taylor (1989), birim kökün iktisadi anlamını şoklar ve yapısal kırılmaların seriler üzerinde kalıcı etkiler bırakması olarak tanımlamaktadır. Ancak Sims (1980) ve Doan (1992), VAR analizinin amacının katsayı tahmini olmadığını bu nedenle birim kök içerseler dahi değişkenlerin farkının alınmadan düzey değerleri ile kullanılması gerektiğini savunmaktadırlar. Cooley ve Leroy (1985), çünkü VAR ile amaç değişkenler arası

ilişkilerin belirlenmesidir. Lutkepohl (1982), zorlayıcı ve yapma bir kısıt olmasına rağmen sisteme tüm değişkenler için sabit bir gecikme uzunluğu önermiştir. Enders (1995), burada amaç eşanlı denklemler arası simetriyi korumak ve En Küçük Kareler (EKK) yöntemi ile hesaplanan değişken katsayılarını tutarlı ve asimptotik kılmaktır. Gecikmeli değerlere sahip değişkenler denklemin sağ tarafında yer alır ve modelde otokorelasyonun mevcut olmadığı durumda tahmin edilirler. Ayrıca gecikme uzunluğu hesaplanırken hata terimleri arasında otokorelasyona sebep olmayacak kadar büyük bir sayı olarak hesaplanmaktadır (Zengin, 2000).

VAR modeli matematiksel olarak şu şekilde ifade edilmektedir (Karaçor ve Gerçeker, 2012);

$$\Delta X_t = A_0 + \alpha_i \Delta X_{t-i} + \beta_0 A_t + \varepsilon_t \tag{2}$$

VAR modelinin standart biçimi olup; $X_t$ ve $X_{t-i}$ içsel değişkenler olur, $A_t$ dışsal değişken vektörüdür. Çalışmada değişkenler uzun dönemde eş bütünleşik çıkmadıkları ve vektör hata düzeltme mekanizması (VECM)'ye gidilmeyeceği için farkları alındıktan sonra VAR analizi yapılmıştır. Gecikme uzunluğu Akaike (AIC) ve Schwarz (SC) v.b. bilgi kriterlerine bakılarak seçilmiştir. VAR analizine geçmeden önce sistemde yer alacak serilerin özellikleri ayrı ayrı ve birlikte incelenmiş Augmented Dicky Fuller (ADF), Phillips-Perron (PP), Kwiatkowski-Philips-Schmidt-Shin (KPSS), Zivot-Andrews (ZA) birim kök testleri ve Johansen eşbütünleşme testi yapılmıştır.

### 4.2 Varyans Ayrıştırması ve Etki-Tepki Fonksiyonları

Varyans ayrıştırması ile bir makro ekonomik büyüklük üzerinde en etkili değişken bulunurken, etki-tepki fonksiyonları sayesinde bu değişkenin politika aracı olarak kullanıp kullanılamayacağı belirlenmektedir. Enders (1995), varyans ayrıştırmaları içsel değişkenlerden birisindeki değişimin diğer tüm içsel değişkenleri etkileyen ayrı ayrı şoklar olarak ayırır ve diğer değişkenlerde meydana gelen şokların kaynaklarını yüzde olarak ifade eder. Özgen ve Güloğlu (2004), bir değişkende meydana gelen değişim kendi üzerine yarattığı şoklardan kaynaklanıyor yani diğer bir değişkenin öngörü hata varyansını etkilemiyor ise o değişken dışsal kabul edilmektedir. Eğer etkiliyor ise o değişken içseldir demektedir. Varyans ayrıştırmaları değişkenler arası nedensellik ilişkilerinin sırası ve derecesi hakkında bilgi vermektedir.

Runkle (1987), etki-tepki fonksiyonları ($\pm 2$) standart sapma güven sınırları dahilinde oluşuyor ise istatistiki olarak anlamlıdır ve Monte-Carlo simülasyon tekniği ile bu sınırlar hesaplanmaktadır. Etki-tepki fonksiyonlarının kullanılması değişkenlerden birinde meydana gelen bir standart hata kadarlık şokun her bir değişkenin gösterdiği dinamik tepkiyi ve bu şokların etkisinin kaç dönem sonra kaybolduğu ve belirsiz duruma düştüğünü ifade etmektedir. Etki-tepki fonksiyon grafiklerinde kesikli çizgiler güven aralıklarını, sürekli çizgi ise modelin hata terimlerinde meydana gelen şoka karşı bağımlı değişkenin gösterdiği tepkiyi ifade etmektedir (Aktaş, 2010; Zengin, 2000).

## 5 Ampirik Bulgular

Bu bölümde değişkenler üzerine tek tek ve birlikte yapılan ekonometrik testlerin bulgularına ve yorumlarına yer verilmiştir. Tablo 2'den görüleceği gibi değişkenlere dört farklı birim kök testi yapılmıştır. Değişkenlerin düzey değerleri LRDK değişkeninin PP testi sonuçları haricinde durağan değildir, birim kök içermektedir. Birim kökün iktisadi anlamı şokların seri üzerinde kalıcı bir etki bırakmasıdır. Bu nedenle birinci farkı alınan değişkenlerin durağan oldukları görülmektedir. ADF ve PP test istatistiklerinin %5 seviyesinde anlamlı olduğu birim kök içermedikleri görülmüş ve serilerin durağan olduğunu iddia eden $H_0$ hipotezi kabul edilmiştir.

ADF (1979-1981) ve PP testi (1988) birbirinin tamamlayıcısıdır. PP testi yarı parametrik bir test olup ADF testinin hata terimi için geçerli varsayımlarını yumuşatmaktadır. Hata terimi zayıf bağımlı ve heterojen olabilmektedir. ADF testine alternatif bir test KPSS (Kwiatkowski-Philips-Schmidt-Shin) testidir. KPSS testinde $H_0$ ve alternatifi yer değiştirmiştir. $H_0$ birim kökün olmadığını serilerin durağan olduğunu iddia etmektedir. LM istatistiği, (KPSS 1992* kritik değerleri) ile karşılaştırıldığında % 5 anlamlılık düzeyinde serilerin birinci farkı durağandır. Burada tek istisna LRDK değişkeninin sabit ve trendli düzey değerinin de durağan olmasıdır ancak sabit ve trendsiz düzey değeri birim kök içerdiği için KPSS testi uygulanmalıdır. Yapılmış olan bu üç test yapısal kırılmayı dikkate almadığı için sahte birim köke neden olabilmektedir. Ayrıca serilerin ait olduğu dönemde 2008 küresel ekonomik krizi yaşanmış ve etkileri 2009-2010 yıllarında görüldüğü için yapısal kırılmalı birim kök testi uygulanmalıdır. Kırılma yılını tek ve içsel kabul eden yani kendi belirleyen Zivot-Andrews (1992), testi kırılmanın yarattığı yapısal değişimin sahte birim köke neden olup olmadığını göstermektedir. $H_0$ hipotezi sahte birim kök olmadığını iddia etmektedir. Zivot- Andrews testi sonuçlarına göre; LDTH, LRDK ve LSUE değişkenlerinin düzey değerleri için kırılma durumunda dahi birim kök vardır. Tek istisna LRDK değişkeni trendli olasılık değerinin %5'te anlamlı olmayışıdır. Bu durum haricinde değişkenler I(1)'dir. Tek tek durağanlığı incelenen serilerin koentegre olup olmadıklarını anlamak için Johansen (1988) eş bütünleşme testi yapılmış ve analiz sonuçları Tablo 3'te verilmiştir.

| Değişkenler | ADF Testi (t-ist.) | | Phillips-Perron (PP) Testi (t-ist.) | |
|---|---|---|---|---|
| | Sbt-Trendsiz | Sbt-Trendli | Sbt-Trendsiz | Sbt-Trendli |
| LSUE | -0.952 | -1.647 | -1.168 | -1.850 |
| | (0.768) | (0.768) | (0.686) | (0.674) |
| D(LSUE) | -11.853 | -11.890 | -11.869 | -11.883 |
| | (0.000) | (0.000) | (0.001) | (0.000) |
| LDTH | -0.974 | -1.657 | -1.207 | -1.871 |
| | (0.759) | (0.764) | (0.669) | (0.663) |
| D(LDTH) | -11.749 | -11.782 | -11.774 | -11.783 |
| | (0.000) | (0.000) | (0.000) | (0.000) |
| LRDK | -3.039 | -3.075 | -5.511 | -5.918 |
| | (0.033) | (0.116) | (0.000) | (0.000) |
| D(LRDK) | -13.071 | -13.028 | -23.150 | -23.107 |
| | (0.000) | (0.000) | (0.000) | (0.000) |
| KPSS Testi | | | | |
| | Sbt-Trendsiz (LM ist.) | | Sbt-Trendli (LM ist.) | |
| LSEU | 0.559 | 0.463* | 0.239 | 0.146* |
| D(LSUE) | 0.144 | 0.463* | 0.045 | 0.146* |
| LDTH | 0.550 | 0.463* | 0.237 | 0.146* |
| D(LDTH) | 0.140 | 0.463* | 0.045 | 0.146* |
| LRDK | 0.236 | 0.463* | 0.080 | 0.146* |
| D(LRDK) | 0.087 | 0.463* | 0.073 | 0.146* |
| Zivot-Andrews Testi | | | | |
| LDTH | t-istatistiği | kritik değer (%5) | olasılık | kırılma |
| Intercept | -3.064 | -4.93 | 0.015 | 2006M01 |
| Trend | -3.181 | -4.42 | 0.018 | 2009M02 |
| İ ve T | -3.914 | -5.08 | 0.025 | 2008M10 |
| LDRK | t-istatistiği | kritik değer (%5) | olasılık | kırılma |
| Intercept | -3.273 | -4.93 | 0.003 | 2010M07 |
| Trend | -2.510 | -4.42 | 0.175 | 2009M02 |
| İ ve T | -3.504 | -5.08 | 0.001 | 2010M07 |
| LSUE | t-istatistiği | kritik değer (%5) | olasılık | kırılma |
| Intercept | -3.072 | -4.93 | 0.015 | 2006M01 |
| Trend | -3.202 | -4.42 | 0.017 | 2009M02 |
| İ ve T | -3.943 | -5.08 | 0.024 | 2008M10 |

***Tablo 2.*** *Birim Kök Test Sonuçları (ADF-PP-KPSS-ZA)*

| Hipotez | Özdeğerler | İz İstatistiği | Kritik Değer (%5) | Olasılık | Maksimum Özdeğer İstatistiği | Kritik Değer (%5) | Olasılık |
|---|---|---|---|---|---|---|---|
| $H_0: r=0$ | 0.137 | 28.69 | 35.010 | 0.2018 | 18.805 | 24.252 | 0.2230 |
| $H_0: r \leq 1$ | 0.068 | 9.889 | 18.397 | 0.4912 | 8.975 | 17.147 | 0.4981 |
| $H_0: r \leq 2$ | 0.007 | 0.914 | 3.841 | 0.3390 | 0.914 | 3.841 | 0.3390 |

***Tablo 3.*** *Johansen Eş Bütünleşme Testi Sonuçları*

| Gecikme Uzunluğu | LogL | LR | FPE | AIC | SC | HQ |
|---|---|---|---|---|---|---|
| 0 | 1506.508 | NA | 6.19e-15 | -24.20175 | -24.06528 | -24.14631 |
| 1 | 1699.652 | 50.31783 | 3.18e-16 | -27.17181 | -26.83064 | -27.03322 |
| 2 | 1726.546 | 50.31783 | 2.38e-16 | -27.46042 | -26.91456* | -27.23868* |
| 3 | 1737.382 | 19.74890* | 2.31e-16* | -27.49003* | -26.73947 | -27.18513 |
| 4 | 1740.881 | 6.208 | 2.53e-16 | -27.40130 | -26.44605 | -27.01325 |

***Tablo 4.*** *VAR Analizi İçin Optimal Gecikme Uzunluğu*

    Eş bütünleşme analizi sonuçlarına göre iz istatistikleri ve maksimum öz değer istatistikleri kendine ait kritik değerlerden küçük olduğu için koentegre vektör yoktur boş hipotezi % 5 anlamlılık düzeyinde kabul edilir. Değişkenler arasında uzun dönemde eş bütünleşik bir ilişki mevcut değildir. Bu nedenle kısa dönemi analiz etmek ve değişkenlerin birbirini ne yönde etkilediğini görmek için VAR analizi yapılmıştır. VAR ayrıştırması sonuçlarına geçmeden önce VAR gecikme uzunluğu tespit edilmelidir. Optimal gecikme uzunluğunu belirlemek için Hannan Quin (HQ), Schwarz (SC), Akaike (AIC), Final Prediction Error (FPE), Likelihood Ratio (LR) bilgi

kriterlerine (en düşük oldukları değerler*) göre bir gecikme alınması gerekmektedir. Tablo 4'e göre AIC, FPE ve LR üçüncü gecikme için en düşük değerlerini almışlardır.

Bir değişken üzerinde en çok hangi değişkenin etkili olduğunu anlamak adına tüm değişkenleri içsel kabul eden VAR analizinde en dışsaldan içsele doğru değişkenleri sıralamak için varyans ayrıştırması yapılmış ve testin sonuçları Tablo 5'te verilmiştir.

| DLDTH/DLDTH | DLRDK | DLSUE | DLRDK/DLDTH | DLRDK | DLSUE | DLSUE/DLDTH | DLRDK | DLSUE |
|---|---|---|---|---|---|---|---|---|
| 1 | 100.00 | 0.00 | 0.00 | 1 | 0.02 | 99.97 | 0.00 | 1 | 99.91 | 0.00 | 0.08 |
| 2 | 99.23 | 0.25 | 0.50 | 2 | 5.48 | 92.44 | 2.07 | 2 | 99.29 | 0.23 | 0.47 |
| 3 | 98.32 | 1.23 | 0.44 | 3 | 7.38 | 89.77 | 2.83 | 3 | 98.44 | 1.17 | 0.37 |
| 4 | 98.41 | 1.21 | 0.36 | 4 | 7.94 | 89.58 | 2.47 | 4 | 98.53 | 1.16 | 0.30 |
| 5 | 98.26 | 1.42 | 0.31 | 5 | 8.81 | 88.07 | 3.10 | 5 | 98.38 | 1.36 | 0.25 |
| 6 | 98.12 | 1.57 | 0.29 | 6 | 8.97 | 87.94 | 3.07 | 6 | 98.23 | 1.51 | 0.25 |
| 7 | 98.04 | 1.66 | 0.28 | 7 | 9.02 | 87.93 | 3.04 | 7 | 98.13 | 1.60 | 0.26 |
| 8 | 97.90 | 1.77 | 0.32 | 8 | 9.02 | 87.84 | 3.13 | 8 | 97.98 | 1.70 | 0.31 |
| 9 | 97.76 | 1.85 | 0.38 | 9 | 8.93 | 87.94 | 3.11 | 9 | 97.82 | 1.78 | 0.38 |
| 10 | 97.62 | 1.92 | 0.45 | 10 | 8.84 | 88.03 | 3.12 | 10 | 97.67 | 1.85 | 0.47 |

*Tablo 5. Varyans Ayrıştırması Sonuçları*

Varyans ayrıştırma tablosunu incelediğimizde dış ticaret hadlerinin daha çok kendi üzerindeki bir birim standart hatalık şoklardan etkilendiğini diğer değişkenlerin yarattığı şoklardan etkilenmediğini ifade edebiliriz. Aynı şekilde reel döviz kuru daha çok kendi üzerindeki şoklardan etkilenirken dış ticaret hadleri üzerinde bir etki (yansıma yaklaşımı) bırakmadığını ancak dış ticaret hadlerindeki değişimlerin reel döviz kurları üzerinde çok az da olsa etkili (standart teori) olduğunu söyleyebiliriz. Çünkü LRDK'daki bir birim standart hatalık şok dokuzuncu dönemde; yaklaşık iki buçuk yıl sonra % 10 civarında dış ticaret hadlerine etki etmektedir. Ayrıca sanayi üretim endeksi (büyüme hızı) ve dış ticaret hadleri arasındaki ilişkinin yönü beklenildiği gibi dış ticaret hadlerinden büyüme hızına doğrudur ve ele alınan dönem için % 90'lar civarında ve güçlüdür. Buradan varılacak sonuç en dışsal değişken DLDTH iken dışsaldan içsel değişkene doğru sıralama DLRDK ve DLSUE şeklindedir.
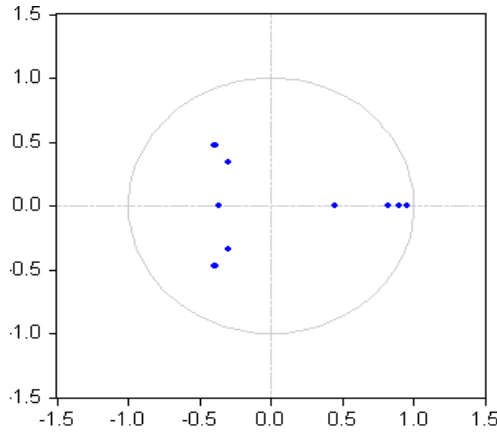


*Şekil 1. AR Kökleri Birim Çember Konumu*

| Kök | Modulus |
|---|---|
| 0.951529 | 0.951529 |
| 0.894657 | 0.894657 |
| 0.825265 | 0.825265 |
| -0.391968-0.476199i | 0.616769 |
| -0.301102-0.342056i | 0.455702 |
| 0.443122 | 0.443122 |
| -0.369363 | 0.369363 |

*Tablo 6. AR Karakteristik Polinomunun Ters Kökleri*

Optimal gecikme uzunluğu ve değişkenlerin en dışsaldan içsele doğru olan sıralaması belirlendikten sonra farkı alınan değişkenler için VAR analizi yapılmıştır. Değişkenlerin farkının alınma nedeni ise stokastik bir unsuru olan yapısal kırılmaların değişkenlerin farkı alınsa bile deterministik unsurlar gibi yok olmaması yani bilgi kaybına neden olmayışıdır. Bunun yanısıra farkı alınan değişkenler VAR analizi ile birlikte eş bütünleşme analizinin yapılmasına da imkan vermektedir. Ayrıca VAR analizine 2009 yılının sekizinci ayından itibaren oluşturulan bir kukla değişken (dummy) içsel bir değişken (additive) olarak atanmıştır. Burada amaç dışsal bir şok olan 2008 küresel ekonomik krizinin seriler üzerinde yaratacağı etkiyi görmektir. Dummy istatistiki olarak

anlamlıdır ve olasılık değeri (0.0023)'dür. VAR modelinin istikrarlı olup olmadığı anlamak yani sistemin tamamının durağanlığını test etmek içinse istikrar testleri yapılmaktadır. Bu testler bir nevi sağlama testleri niteliğindedir. Tablo 6 ve Şekil 1 birlikte dikkate alındığında tüm modulus değerleri referans değer olan 1'den küçüktür ve AR köklerinin tamamı birim çember içerisinde kalmıştır. Bu nedenle kurulan VAR modelinin kendisi de (sistem) durağandır.

VAR modelinin normal dağılıma sahip olup olmadığı ayrıca Lutkepohl metoduyla analiz edilmiştir. Normallik testi sonuçlarına göre Jarque-Bera olasılık değerleri bir ve üçüncü gecikme için anlamlı olduğundan kurulan model normal dağılıma sahiptir. İkinci gecikme ise 2008 küresel ekonomik krizinden kaynaklanan dışsal şokun yarattığı etkinin serinin dağılımını bozduğunu ancak bunun geçici bir bozulma olduğunu göstermektedir.

| Gecikmeler | Jarque-Bera | Olasılık |
|---|---|---|
| 1 | 2029.710 | 0.0000 |
| 2 | 3.024304 | 0.2204 |
| 3 | 520.5136 | 0.0000 |

***Tablo 7.*** *Normallik Testi Sonuçları*

Otokorelasyon LM testi ise seriler arasında ardışık (geçmişe) bağımlılık sorunu olup olmadığını görmek amacı ile yapılmıştır. Tablo 8'de ifade edilen olasılık değerleri kurulan modelin istatistiksel olarak anlamlı ve yapısal olarak tutarlı bir model olduğunu yani değişkenler arasında ardışık bağımlılık sorunu olmadığını ifade etmektedir.

| Gecikmeler | LM istatistiği | Olasılık |
|---|---|---|
| 1 | 6.074134 | 0.7325 |
| 2 | 9.933146 | 0.3559 |
| 3 | 9.026132 | 0.4349 |
| 4 | 6.791543 | 0.6588 |
| 5 | 4.815656 | 0.8501 |
| 6 | 8.415001 | 0.4929 |
| 7 | 6.772279 | 0.6608 |
| 8 | 4.979412 | 0.8361 |
| 9 | 4.835808 | 0.8484 |
| 10 | 4.336402 | 0.8879 |

***Tablo 8.*** *Otokorelasyon LM Testi Sonuçları*
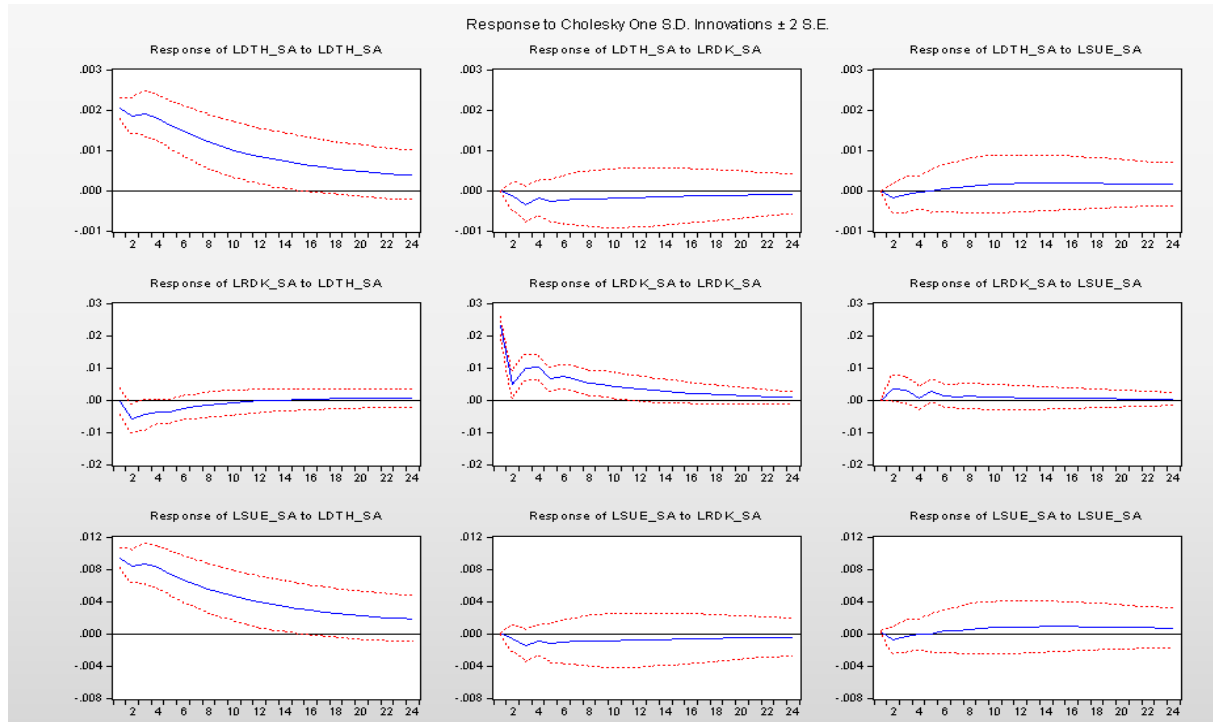


***Şekil 2.*** *Etki-Tepki Fonksiyonları*

Şekil 2'ye bakıldığında DLDTH'da meydana gelen bir birim standart hatalık şoka DLRDK'nın verdiği tepki ikinci döneme kadar negatif olup daha sonra belirsiz bir hal almaktadır. Aynı şekilde DLRDK'da meydana gelen

bir birim standart hatalık şoka karşı DLDTH'nin verdiği tepki de belirsizdir. O halde bu iki değişken arasında bir ilişki olmadığını ifade edebiliriz. DLDTH'da meydana gelen bir birim standart hatalık şok karşısında büyüme hızı pozitif fakat azalan seyirde bir tepki vermektedir. Hem güven aralıkları hem de nokta tahminleri pozitif alanda birlikte yer almaktadır. Büyüme hızında meydana gelen bir birim standart hatalık şok karşısında ise DLDTH'ın tepkisi ise belirsizdir. Ayrıca yapılan VAR analizinin denklemi incelendiğinde benzer ilişkiler görülebilmektedir. VAR analizi ile amaç parametre tahmini olmadığı için regresyon katsayıları yorumlanmayacaktır. DLRDK için ilk iki gecikme ve büyüme hızı için ilk gecikme de parametre tahminlerinin önündeki işaret negatiftir, DLRDK için bire yakın iken büyüme hızı için sıfıra yakın katsayılar tahmin edilmiştir. Ayrıca DLSUE ve DLRDK değişkenleri arasındaki ilişki etki-tepki fonksiyonlarına göre belirsizdir.

## 6 Sonuç

Türkiye gibi gelişmekte olan ülkelerde ekonomilerin gelişimini devam ettirmek ve istikrarlı büyüme sürecini sürdürmek döviz kuru ve dış ticaret politikalarına bağlıdır. Döviz kuru politikaları cari açıkla mücadele için kullanılan önemli bir araçtır ve uygulanan döviz kuru politikalarından etkilenen dış ticaret ise 1980 sonrası büyümenin bir aracı olarak görülmüştür. Johansen testi değişkenler arasında koentegre ilişki olmadığını ifade etmektedir. VAR analizi sonrasında reel döviz kuru ve dış ticaret hadleri arasında yansıma yaklaşımı veya standart teoriyi destekleyecek kadar güçlü bir etki-tepki görülmemiştir. Reel döviz kurundaki oynaklıklar dış ticaret hadleri üzerinde etkili olamamaktadır. Karar alıcıların ihracatı artırarak dış ticaret açığını kapamaya yönelik uyguladığı düşük kur-aşırı değerli Türk Lirası politikasının dış ticaret dengesini sağlamada etkin bir araç olmadığını göstermektedir. Çünkü Türk Lirası yabancı para birimi cinsinden ifade edildiğinde ithalat fiyatları düşerken ihracat açısından sağlanan fiyat avantajının bir kısmı ya da tamamı kaybedilmekte ve talep ithal mallara yönelmektedir. GSYİH büyüme hızından yola çıkarak dış ticaret hadlerinin açıklanması elde edilen bulgular ile olanaklı değildir. Çünkü dış ticaret haddinde meydana gelen bir şok büyüme hızına etki ederken, büyüme hızında meydana gelen bir şoka karşı dış ticaret hadlerinin verdiği tepki belirsizdir. Ele alınan dönem için yoksullaştıran büyüme hipotezi geçerli değildir. İlişkinin etki ve tepki yönü dış ticaret hadlerinden büyümeye doğrudur. Bu nedenle dış ticareti etkileyen döviz kuru politikaları ve büyüme hızına etki eden dış ticaret politikaları Türkiye'nin üretim ve teknoloji düzeyi ile uyumlaştırılmalıdır. Türkiye emek yoğun ve katma değeri birden düşük ürünlerin ihracatçısı bir ülkedir. Yıllardır sanayileşme aşamasını tamamlamaya çalışırken eksik kalan Ar-Ge araştırmaları nedeniyle dışarıdan satın alınan orta düzeyde teknoloji yanında yaşadığı dış ticaret açığı baskısı artık Türkiye'nin üretim ve tüketim desenini uyumlaştırabilecek politika uygulamalarına ve büyüme hedeflerine, yeni üretim alanlarına ihtiyacı olduğunu açıkça ortaya koymaktadır. Ulusal paranın aşırı değerlenmesini önleyecek kur politikaları ve sanayi ile tutarlı ticaret politikaları uygulanmalıdır.

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# Ticari Beklentiler Teorisi ve Çin'in Yükselişi: Barışçıl Bir Gelecek?

# Trade Expectations Theory and China's Rising: Towards a Peaceful Future?

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## Abstract

Since mid-1990, it has been discussed that China's economic rise would affect political space. There are some worries that the "rejuvenation" of China as economic, politic, geo-strategic power could challenge to the current international system. Hence this rising has been called "China threat theory" and it could cause a conflict in international system. According to realist school, China's peaceful rise is almost impossible, so China will threat to the current international system and clash with hegemonic power. They also provide some empirical evidence from history. On the other hand, Liberals expresses that trade provides valuable benefits to any particular states. So, China as a dependent state should avoid from war or conflict, since peaceful trading gives it all the benefits of close ties without any of the costs and risks of war. This paper attempts to examine 'China's peaceful rise' based on interdependence and trade expectations theory within the context of international political economy. To analyze whether China threat or not to the world, we have to know the relationship between economic and politics. Trade expectations theory could explain the rise of China with establishes bridge between incompetence of realist and liberal theories. According to trade expectations theory, the rise of China will be peaceful because of China's expectations as economically are positive. For this reason, China as a rational actor chooses win-win without risk instead of win-lose or lose-lose. If China's expectations turn into negative in future, its policies could change from cooperation to conflict.

## 1 Giriş

1800'lu yılların başında, Napolyon Bonapart Çin'i uyuyan bir ejderhaya benzetir ve "Çin'i uyandırmayın, zira Çin uyanırsa bütün dünyayı sallar" ifadesi ile hem Çin "tehdidine" hem de Çin'in etkisine dikkat çekmiştir (Thurow, 2004). Napolyon'un da dikkat çektiği üzere yaklaşık 200 yıl sonra uyuyan ejderha uyandı. Çin'in, bu uyanışının dünyaya tehdit olduğu tartışmalı olsa da özellikle son yirmi yıldır göz kamaştırıcı ekonomik ve politik yükselişi bütün dünyanın dikkatini çekmektedir. Son yirmi yıllık ekonomik istatistiklerine göre, Çin reel olarak ortalama yüzde 10 yıllık büyüme gerçekleştirmektedir. Soğuk savaş sonrasında istikrarlı ve sürekli bir şekilde ortalama yüzde 10 büyüyen bir başka ülke göstermek oldukça zordur. Son yirmi yıllık büyüme ile 1980 yılında 300 milyon dolarlık GSMH'si olan Çin'in 2013'de bu rakamı 9.1 triyon dolara çıkmıştır (bknz. Tablo 1). Aşağıdaki tabloda da göründüğü üzere, Çin ekonomik büyümesini azalan bir hızla ile de olsa devam ettireceği öngörülmektedir. Azalan bir hızla ekonomik büyümesinin sürdüren Çin kendisini "gelişen ülke" konumunda tanımlamaktadır. Dolayısıyla Çin'in azalan ekonomik büyümesi gelişmekte olan bir ülkenin gelişmiş bir ülkeye evrilmesi olarak görülmeli ve ilerde gelişmiş olan Çin'in ekonomisinin yüksek olmayan büyüme hızı ile daha güçlü ve kaliteye önem veren bir ekonomiye dönüşmesi muhtemeldir. Gelecek beklentilerinde Çin'in üretim ağırlıklı bir ülkeden ziyade tasarıma önem veren, yüksek teknoloji ürünlerine dayalı bir ekonomi inşa edilmesi düşünülmektedir.

| Yıllar | RMB (Milyon) | ABD Doları (Milyon) | Reel Büyüme % |
|--------|--------------|---------------------|----------------|
| 1980 | 454,562 | 303,446 | 7.8 |
| 1985 | 901,604 | 307,023 | 13.5 |
| 1990 | 1,886,782 | 390,279 | 3.8 |
| 1995 | 6,079,373 | 707,981 | 10.9 |
| 2000 | 9,921,455 | 1,198,475 | 8.4 |
| 2005 | 18,493,737 | 2,257,169 | 11.3 |
| 2010 | 40,151,280 | 5,931,203 | 10.4 |
| 2011 | 47,310,400 | 7,324,952 | 9.3 |
| 2012 | 51,947,010 | 8,229,229 | 7.7 |
| 2013 | 56,884,521 | 9,184,997 | 7.7 |

***Tablo 1** Çin'in Ekonomik Büyümesi (1980-2013) **Kaynak:** Zhonghua Renmin Gongheguo Guojia Tongjiju (web sitesi), China Statistical Yearbook 2012.*

Şüphesiz, Çin'in ekonomik ve politik yükselişi dünya ekonomisini ve politikasını derinden etkilemektedir. Soğuk Savaş sırasında dünyadaki güç mücadelesi Doğu ve Batı bloğu arasında geçmekteydi. Fakat Soğuk Savaş

sonrasında Çin başta olmak üzere Hindistan, Brezilya, Türkiye gibi ülkelerin yükselişi ile uluslararası politikanın yeniden tanımlanmasına ihtiyaç duyulmaktadır. Soğuk Savaş sonrasında dünyanın tek süper gücü olarak kalan ABD Soğuk Savaş sonrası dönemi "Yenidünya düzeni" olarak tanımlamıştır. Fakat ABD, Soğuk Savaş Sonrası dönemi "yenidünya düzeni" olarak tanımlarken diğer yükselen Çin. Hindistan, Brezilya gibi güçleri dikkati almamış olması, ABD'nin yeni dönemi tanımlamasında büyük bir eksiklik olduğunu zaman bize göstermiştir. Soğuk Savaş Sonrası'nda dünya güç dengesinin Atlantik'ten Pasifik'e kayması da "yeni dünya düzeni"nin farklı bir düzen olacağının işaretlerini vermektedir (Kissinger, 2008, Ekrem, 2010).

Bu çalışma Ticari Beklentiler teorisi çerçevesinde uluslararası ilişkiler konteksi içerisinde Çin'in barışçıl yükselişinin iç ve dış dinamiklerini analiz etmektedir. Ayrıca bu çalışma, Çin yükselişinin uluslararası sistem için bir tehdit olup olmadığını analiz edebilmek için ekonomi ve politika ilişkisinin iyi analiz edilmesi gerektiğini savunmaktadır. Bu çalışma iki ana bölümden oluşmaktadır. Çalışmanın ilk bölümünde uluslararası ilişkilerin liberal ve realist yaklaşımları çerçevesinde karşılıklı bağımlılığın aktörlerin (özellikle devletler) davranışlarını nasıl etkilediği incelenecektir. Ayrıca realist ve liberalizm teorilerine ek olarak ayrıntılı olarak "ticari beklentiler teorisi" (trade expectations theory) karşılıklı bağımlılık durumunda aktörler arası çatışma olasılığı hangi durumlarda arttığının ve azaldığının analizini yapmak için kullanılacaktır. İkinci bölümde ise birinci bölümde ayrıntılı bir şekilde incelediğimiz uluslararası ilişkiler teorileri üzerinden Çin'in barışçıl yükselişi karşılıklı bağımlılık bağlamında ele alınacaktır. Bu yöntemle Çin'in yükselişinin uluslararası sisteme tehdit olup olmadığı sonucuna ulaşılmaya çalışılacaktır. Bu çalışma, kullanılan yöntem ve örnek olay (case study) karşılıklı olarak karşılıklı bağımlılığın ve ticari beklentilerin Çin'in yükselişinin analiz edilmesinde ne kadar etkin olduğunu da ortaya koyabilmesi açısından da önem arz etmektedir. Ayrıca bu çalışma, Çin'in içerisinde bulunduğu mevcut karşılıklı bağımlılık bağlamında gelecekteki ticari beklentilerinin olumlu olmasının Çin'in sistem içerisinde bir tehdit olarak ortaya çıkmasının önünde bir engel olduğunu savunmaktadır.

## 2   Savaş ve Ekonomik Karşılıklı Bağımlılık Üzerine Teorik Bir Tartışma

Karşılıklı Bağımlılık her bir bakış açısı tarafından ideolojik olduğu kadar analitik olarak da tanımlanmaktadır. Joseph S. Nye yaptığı "Interdependence and Power" isimli çalışmasında karşılıklı bağımlılığı analitik olarak şöyle tanımlamaktadır; "karşılıklı bağımlılık, sistemin farklı yerlerinde olayların ve aktörlerin birbirini etkilemesidir. Ya da daha basitçe karşılıklı bağımlılık ortak bağımlılıktır." (Nye, 2003:191). Karşılıklı bağımlılık aktörler arasında işbirliğine yol açabileceği gibi ihtilafa da yol açabilmektedir. Joseph S. Nye ile karşılıklı bağımlılık üzerine ortak çalışmalar yapmış olan Robert Keohane işbirliğini "bir politika koordinasyon sürecinde, aktörlerin davranışlarını diğerlerinin mevcut veya olması muhtemel durumunu dikkate alarak belirlemesi" olarak tanımlamaktadır (Keohane, 1984:51, Gürkaynak, 2009:75-76). Keohane'nin işbirliği tanımı iki önemli unsur içermektedir. Bunlardan ilki her aktörün bazı hedefleri vardır, ikincisi işbirliği aktörlere ödül kazandırmakta ve fayda sağlamaktadır. Bu durumda buradaki can alıcı nokta aktörler hangi koşullarda devletler işbirliği yapmak isteyecektir.

Uluslararası ilişkilerin liberal yaklaşımına göre, ticaret her devlete büyük faydalar sağladığından bağımlı devletler ticaret yaptıkları devletlerle herhangi bir savaşa ya da çatışmaya girmekten kaçınırlar. Barışçıl ticaretin devletlerarasında oluşturduğu yakın ilişkiler onların savaş riskinden ve maliyetinden kaçınmalarını sağlar (Copeland, 1996:8). Richard Rosecrance göre, sistem yüksek düzeyde bağımlı olduğunda "ticaret yapan devletler için çatışmaya girerek toprak elde etmektense dünya ticari pazarının onun ürünleri ve hizmetleri için yarattığı fırsatları tercih ederek iç ekonomik gelişimini sağlamak ister." (Rosecrance, 1986:13-14, Rosecrance, 1989:48-57). Bu durumda yüksek düzeyde karşılıklı bağımlılığı olan devletlerin savaş isteği de kaybolacaktır.

Diğer taraftan, uluslararası ilişkilerin realist yaklaşımına göre ise, karşılıklı bağımlılık sadece barışı sağlamaz aynı zamanda savaş olasılığını arttırmaktadır (Copeland, 1996:10). Herhangi bir kriz durumunda elzem ithal ürünlerin akışının kesilme ihtimali olduğu için devletler bağımlı olmaktan hoşlanmazlar. Realist yaklaşımın önde gelen savunucularından Kenneth Waltz ve John Mearsheimer uluslararası politikanın anarşik yapısı nedeniyle devletler kırılganlıkları (vulnerability) konusunda hassaslaşmaktadırlar. Bundan dolayı devletler kırılganlıklarını azaltmak amacıyla karşılıklı bağımlılığı ya kontrol etmek ya da bağımlılıklarını azaltmak isterler (Gürkaynak, 2009:84). Aksi takdirde oluşabilecek asimetrik bir karşılıklı bağımlılık durumda avantajlı konumda olan taraf bu durumu dezavantajlı olan tarafa karşı bir politik araç olarak kullanabilir (Copeland, 1996:10). Yukarıda bahsedilen nedenlerden dolayı, realistler karşılıklı bağımlılığın güvenlik sorununa ve aktörler arası daha fazla uyumsuzluğa yol açma ihtimalini yükselteceği görüşünde olduklarından dolayı karşılıklı bağımlılığa büyük bir tereddütle yaklaşmaktadırlar.

Karşılıklı bağımlılığa uluslararası ilişkilerin liberal ve realist yaklaşımının yanında bu iki yaklaşımı tamamlar nitelikte olan bir üçüncü yaklaşım olarak ticari beklentiler teorisi (trade expectations theory) karşımıza çıkmaktadır. Ticari beklentiler teorisinin, karşılıklı bağımlılığa bakışı diğer teorilere göre daha kapsamlı olduğu görünmektedir. Ticari beklentiler teorisi asimetrik karşılıklı bağımlılığı, uluslararası sistemin etkilerini, devletlerin ve karar alıcıların algılarını, karar alıcıların karakteristiğini ve en önemlisi bunlarında bir toplamı

olacak şekilde, aktörün gelecekten beklentisini iyimser mi yoksa kötümser mi olduğunu ayrıntılı olarak analiz etmeye çalışmaktadır.

Liberal yaklaşımın karşılıklı bağımlılığa bakışına göre, Birinci Dünya Savaşı öncesi Fransa, İngiltere ve Almanya arasında mevcut olan yüksek karşılıklı bağımlılıktan ve ticari ilişkiden dolayı savaşın patlak vermemesi gerekirdi. Birinci Dünya Savaşı'nın yüksek karşılıklı bağımlılık ve ticari ilişkinin yoğunluğuna rağmen çıkmış olması liberal yaklaşımı bir sorunla karşı karşıya getirmektedir. Birinci Dünya Savaşı 1914'de patlak vermeden önce, Avrupa'nın üç büyük gücünden Almanya'nın toplam ticareti GSYH'sinin (gross national product) yüzde 38'i, İngiltere'nin toplam ticareti GSYH'sinin yüzde 52'si ve Fransa'nın toplam ticareti GSYH'sinin yüzde 54'üne eşitti. Aynı zamanda bu üç büyük güç ticaretlerini ağırlıklı olarak birbirleri arasında yapmaktaydılar (Papayoanou, 1996:54). Fakat I. Dünya Savaşı öncesi var olan bu kadar yoğun ticarete ve karşılıklı bağımlılığa rağmen Almanya'nın büyük güç olarak çıkmaya başlaması ve belirli bir seviyeye ulaşması savaşı tetiklemiştir. I. Dünya Savaşı öncesi uluslararası sisteme bakıldığında İngiltere ve Fransa'nın büyük güçler olarak dünyayı kolonileştirdikleri ve hegemonik bir yapı inşa ettikleri görülmektedir. Yüksek karşılıklı bağımlılığa rağmen İngiltere ve Fransa ekseninde kurulan güç dengesinin bozulmaya başlaması, büyük güçler arasında eşitsiz dağılmış koloni alanları savaşa neden olmuştur. Başta Almanya olmak üzere siyasi birliğini ve endüstrileşme sürecini Fransa ve İngiltere'ye göre daha geç tamamlamış büyük güç adayları endüstrinin temeli olan hammaddeye olan ihtiyaçlarını, daha önceki süreçte dünyayı kendi çıkarlarına göre sömürge alanlarına ayıran güçler nedeniyle, karşılama sorunuyla karşı karşıya kalmışlardır. Yeni büyük güç olarak ortaya çıkan Almanya ekonomik gelişiminin ve büyük güç olma sürecinin devam edebilmesi için kendisinin bir hayat sahasına (lebensraum) ihtiyacı olduğunu düşünmekteydi. Bunun yanı sıra yeni ortaya çıkan ve mevcut güçlerin bu yeni duruma olumsuz yaklaşmaları mevcut uluslararası sistemi hızla çatışmaya sürüklemiştir. Paul A. Papayoanou karşılıklı bağımlılığın İngiltere ve Almanya'nın güç dengeleri stratejileri üzerinde büyük bir etkisinin olduğunu ve bununda savaşa neden olduğunu ifade etmektedir (Papayoanou, 1996:42). İlginç bir şekilde I. Dünya Savaşı'nın bir nedeni olan büyük güçler arasında kaynakların eşitsiz dağıtımı, I. Dünya Savaşı'ndan sonra da yeniden aynı güçlerin arasında II. Dünya Savaşı'nın patlak vermesine neden olmuştur.

Dale C. Copeland ticari beklentiler teorisinin liberalizmin ve realizmin karşılıklı bağımlılığa yaklaşımlarında açık kalan alanları tamamladığını vurgulamaktadır (Copeland, 1996:16). Copeland, realizmin ve liberalizmin karşılıklı bağımlılığı değerlendirirken rasyonel karar alıcıların gelecek ticari beklentileri üzerinden barış ve savaş arasında bir secim yapacaklarını göz ardı ettiğini ifade etmektedir (Copeland, 1996:16). Ticari beklentiler teorisine göre, eğer devletlerarasında yüksek düzeyde bağımlılık varsa ve devletlerin gelecek ticari beklentileri olumsuz ise, devletlerin savaşa girme eğilimleri artacaktır. Diğer taraftan devletlerarasında yüksek düzeyde bağımlılık olmasına rağmen, gelecek ticari beklentileri olumlu ise devletlerarasında çatışma olasılığı azalacaktır. Dolayısıyla devletlerin yüksek düzeyde bağımlı oldukları durumlarda esas belirleyici olan geleceğe yönelik beklentileridir (Copeland, 1996:16-26). Yukarıda da tartışıldığı üzere Almanya'nın I. Dünya Savaşı öncesi politikasını açıklamakta ticari beklentiler teorisi liberalizm ve realizmden daha etkili olduğu söylenebilir. I. Dünya Savaşı öncesinde büyük güçlerin gölgesinde kalan Almanya gelecekteki ekonomik ve siyasi gelişimini sürdürülebilir görmemekteydi. Diğer bir örnekte Irak lideri Saddam Hüseyin'in 1990 yılında Kuveyt'i işgalidir. Irak ve Kuveyt arasındaki asimetrik karşılıklı bağımlılıktan cesaret alan Irak, savaş maliyetinin getirisinden daha düşük olacağı beklentisi içerisinde Kuveyt'e saldırmıştır. Fakat uluslararası sistemin yapısını dikkate almadığından Irak için bu işgal oldukça pahalıya mal olmuştur.

Karşılıklı bağımlılık hem liberallerin belirttiği üzere barışı sağlayabildiği kadar realistlerin iddia ettiği gibi savaşa da yol açabilmektedir. Karşılıklı bağımlılıkta özellikle yüksek düzeyli karşılıklı bağımlılıkta aktörlerin geleceğe yönelik beklentileri aktörlerin işbirliğine ya da çatışmaya yönelmelerinde esas rolü oynadığını yukarıda belirttiğimiz tarihi olaylar bize göstermektedir. Özellikle aktörlerden birisi ya da her ikisinin sistemi etkileyecek kadar güçlü olmaları durumu daha da kritikleştirmektedir.

## 3   Karşılıklı Bağımlılığın Çin'in "Barışçıl Yükselişine" Uygulanması

Bu bölümde, karşılıklı bağımlılık konteksi içerisinde Çin'in yükselişinin mevcut uluslararası sisteme tehdit olup olmadığı tartışmaları ticari beklentiler teorisi dikkate alınarak analiz edilmektedir. Bu yöntem Çin'in yükselişi artan karşılıklı bağımlılık durumunda işbirliğine mi yoksa çatışmaya mı yol açacağını açıklamak için kullanılacaktır.

Güç geçişi teorisinin (Power transition theory) ana tartışma konusu olan yükselen güç ile mevcut hegemon güç arasındaki güç boşluğunun kapanmaya başladığında güçlerin nasıl bir strateji izleyeceklerdir. Eğer yükselen güç mevcut uluslararası sistemden ve onun kurumlarından çok fazla memnun değilse çatışma olasılığı artacaktır. Bu teoriyi savunan çoğu uzman tarihten ampirik kanıtlarla yükselen Çin'in mevcut uluslararası sisteme tehdit oluşturmakta olduğunu savunmaktadırlar. Gerçekten de tarihi sürece bakıldığında Napolyon Fransa'sı, I. Dünya Savaşı öncesinde Wilhelm Almanya'sı ve yine II. Dünya Savaşı öncesinde Almanya ve Japonya büyük güç olarak tarih sahnesine çıkarken mevcut uluslararası sistemi tehdit etmişler ve mevcut hegemon güçler ile çatışmaya girmişlerdir. II. Dünya Savaşı sırasında Nazi Almanya'sına karşı hegemon güçlerle ittifak yapan

Sovyetler Birliği'de belirli bir potansiyel gücü ele geçirdikten sonra uluslararası sistem ve onun kurumlarıyla çatışmaya başlamıştır.

Napolyon Fransa'sı, Wilhelm ve Nazi Almanya'sı, Japon İmparatorluğu büyük güç olarak ortaya çıkarken uluslararası sisteme meydan okurken izledikleri stratejiyi Çin'in de izleyip izlemeyeceği bir sorun olarak son yirmi yıldır tartışılmaktadır. Çin'in 1978'de Deng Xiaoping önderliğinde başlayan ve 30 yıldır devam eden ekonomik gelişimi günümüzde göz kamaştırıcı bir hal almıştır. Mevcut uluslararası sistem 19. ve 20. yy.dan tamamen farklı bir yapıya kavuşmuştur. Küreselleşen dünyada mevcut uluslararası sistemdeki aktörlerin (yükselen Çin başta olmak üzere) davranışlarını açıklayabilecek en güçlü argümanlar arasında karşılıklı bağımlılık teorisi yer almaktadır.

Çin, ABD gibi güçlü bir hegemon var iken hegemonluk iddiasında bulunmaktan şiddetle kaçınmaktadır. 1978'den itibaren izlediği ekonomi ağırlıklı dış politika stratejileri de bunu kanıtlar mahiyettedir (Yılmaz, 2008:83). Çin'in tehdit oluşturduğunu savunan uzmanların ana argümanları, Çin'in askeri harcamalarındaki artışından, Çin Komünist Partisi'nin yönetim sekli ve değerlerinden ve offensive realistlerin sıkça vurguladığı büyük güçler büyük güç gibi davranır değerlendirmesinden oluşmaktadır (Roy, 1996:759-767). Offensive realist okulun önde gelen savunucularından John Mearsheimer, her büyük gücün nihai amacının dünya güç dağılımındaki payını arttırmak ve sistemi domine etmek olduğunu belirtmektedir (Mearsheimer-Brzezinki, 2005). John Mearshimer'e göre eğer Çin ekonomik yükselişini gelecek on yılda da bu şekilde devam ettirebilirse, ABD'ye potansiyel bir tehdit olarak ortaya çıkacaktır. Dolayısıyla Çin'in barışçıl yükselişi mümkün değildir (Mearsheimer-Brzezinki, 2005). Fakat John Mearshimer ve Çin tehdidi vurgusu yapan uzmanlar, uluslararası sistemin yapısını ve Çin'in yükselişinin dinamiklerini göz ardı etmektedir. Çin'i tehdit olarak gören uzmanların aksine, bazı uzmanlarda Çin'in tarihte ve son 30 yılda mevcut sistemle uyumlu bir politika izlediğini, askeri harcamalarının diğer büyük güçlerle kıyaslandığında aşırı olmadığını, Çin karşıtı bir önyargının varlığı gibi argümanlarla Çin'in uluslararası sisteme bir tehdit oluşturmadığını savunmaktadırlar (Roy, 1996:759-767).

Çin'in tehdit olduğu (zhongguo weixie lun中国威胁论) argümanlarına karşı Çin tarafı da kendi savunma argümanlarını geliştirmektedir. 2003 yılında Boao Forum'da ilk defa Çinli akademisyen Zheng Bijian tarafından "Çin'in Barışçıl Yükselişi" (zhongguo heping jueqi中) kavramı literatüre kazandırılmıştır (Xinhua, 2004). Kısaca Çin'in Barışçıl Yükselişi, Çin tarihteki diğer yükselen ve mevcut sisteme meydan okuyan güçlerden farklı bir yol izlemekte ve mevcut dünya düzenine tehdit oluşturmadan entegre olmak istemektedir şeklinde Zheng Bijian tarafından tanımlanmaktadır. Ayrıca Zheng Bijian'in ifadelerine göre Çin karşılıklı bağımlılık oluşturmak istemektedir ve bunu da desteklemektedir. Artan karşılıklı bağımlılık Çin'i daha fazla ekonomik ve güvenlik alanında işbirliğine yöneltecektir (Zheng, 2002). Bu kavramın ve görüşlerin Çinli karar alıcılar tarafından da kabul edildiği görülmektedir. 1978 sonrası Çin'in dış politikasının, kendinden önceki yükselen güçlerin aksine sert güç üzerinden değil, yumuşak güç üzerinden şekillendirilmesinin daha rasyonel bir yaklaşım olduğu gözlemlenmektedir (Demirtepe, 2013:105-107).

## 4   Çin ve Ekonomik Karşılıklı Bağımlılık

Şüphesiz olumlu ve olumsuz olarak karşılıklı ekonomik bağımlılık insanlık tarihi boyunca insanlar arasında önemli bir rol oynamaktadır. Karşılıklı bağımlılık konusunda çalışmaları olan Joseph Nye, karşılıklı bağımlılığın maliyet ve değer üzerinden bir politika seçimi olduğunu, yüksek derecede sosyal ve özellikle algısal bir orijininin olduğunu ifade etmektedir (Nye, 2003:191). Bu değerlendirme 1978'de ekonomik reformları başlatan ve bu tarihten itibaren ekonomik gelişimini ihracat üzerine inşa eden Çin için de geçerlidir. Çin ekonomik gelişimi ile ortaya çıkan karşılıklı bağımlılık nedeniyle 1949-1978 arasında izlediği politikayı 1978'den sonra değiştirmek zorunda kalmıştır. Diğer bir ifade ile maliyet ve değer üzerinden bir politika seçimi yapmıştır. Ayrıca bu politik seçimin hem algısal hem de sosyal kökenini Çin bağlamında da görmek mümkündür.

Çin 1978'de ekonomik reformlara başladığından itibaren, Çin hızla dünyanın üretim merkezi olma yönünde ilerlemiştir. Çin hakkında bazı ekonomik istatistiklere bakıldığında Çin'in dünya üretim merkezi olduğu ve oluşan karşılıklı bağımlılık daha iyi anlaşılacaktır. İstatistiklere bakıldığında 2013 yılı rakamlarına göre, Çin 2,077 trilyon ABD dolarlık ihracatı ve 1,830 trilyon ABD doları ithalatı ile ithalat ve ihracatta toplam ticaret hacmi 3,907 trilyon ABD dolarına ulaşmıştır. Ayrıca 2012 yılına göre 2013 yılında Çin, yaklaşık 20 milyar ABD doları daha fazla ticaret fazlası vermiş ve toplam ticaret fazlası 247 milyar ABD dolarına ulaşmıştır. Dünya üretim merkezi haline gelen Çin'in dış ticareti pozitif yönde gelişmektedir. 2013 yılı rakamlarına göre Çin'in en büyük ticaret hacmine sahip olduğu ülkeler sırasıyla ABD (521 milyar dolar), Hong Kong (401 milyar dolar), Japonya (312 milyar dolar), Güney Kore (274 milyar dolar), Tayvan (197 milyar dolar), Almanya (161 milyar dolar), şeklinde sıralanmaktadır (中华人民共和国海关总署). Çin'in en büyük ticari ortağı olan ABD ile arasındaki ticaret hacmi 561 milyar ABD doları civarındadır. Bunun diğer anlamı Çin toplam ticaretinin 1/7'ini sadece ABD ile yapmaktadır. Ayrıca, Çin-ABD arasındaki ticarette 2013 yılında ABD 318 milyar ABD doları açık vermiştir.(CENSUS). Sadece Çin-ABD arasındaki ticarette dahi Çin ile ABD arasındaki karşılıklı bağımlılığın yüksek düzeyini görmek mümkündür. İthalat-ihracatı dışında Çin'in 2013 yılında çektiği doğrudan

yabancı yatırımların (FDI) miktarı 117 milyar ABD dolarıdır (Xinhuanet, 2014). Çin'e gelen doğrudan yabancı yatırımların kaynağı ise sırasıyla Hong Kong, Japonya, ABD ve Tayvan'dır. Hong Kong dışında Çin'e en çok doğrudan yabancı yatırımı yapan Japonya, ABD, Tayvan ile Çin arasında tarihsel ve diğer nedenlerden dolayı ciddi politik sorunlar olmasına rağmen ekonomik ilişkilerin bu derece yakın olması ayrıca dikkat çekici bir durumdur. Kısa ve orta vadede mevcut bu durumun değişmesi beklenmemekte, tam aksine artarak devam etmesi yönünde işaretler daha baskındır. Hem Çin tarafının hem de diğer aktörlerin bu ticaret rakamlarına rağmen bir "kaybet-kaybet" ile sonuçlanması yüksek derecede muhtemel bir çatışmaya yönelmeleri beklemek rasyonel değildir. Ayrıca Çin'in artan ekonomik karşılıklı bağımlılığına bağlı olarak yükselen ekonomisi, Çin'in uluslararası sistemle daha fazla entegre olmasını sağlayacaktır (Gürkaynak, 2009:89).

Ayrıca yükselen ve "tehdit" oluşturan Çin açısından bakıldığında aşağıdaki her üç şekilde de kısa ve orta vadedeki ekonomik gelişmeler Çin'in lehine olacağı yönündedir. Çin'in ithalatı (Şekil 2), ihracatına (Şekil 1) kıyaslandığında daha fazla oranda artmasına rağmen ikisi de artan oranda artmaktadır. Ayrıca Çin'in ithalatının ihracatına göre daha fazla oranda artmasının nedenleri arasında zenginleşen Çin'in daha fazla lüks tüketime yönelmesidir. Şekil 3'de de görüldüğü üzere Çin'in ticaret dengesi düşük oranda da olsa artmaktadır. Gelecekte de Çin'in ticaret dengesinin uzun yıllar Çin'in lehine devam etmesi sürpriz olmayacaktır. Bu üç şeklin de gösterdiği üzere Çin'in mevcut ticari dengeleri ve geleceğe yönelik ticari beklentileri Çin'in lehine olmaya devam edecektir.
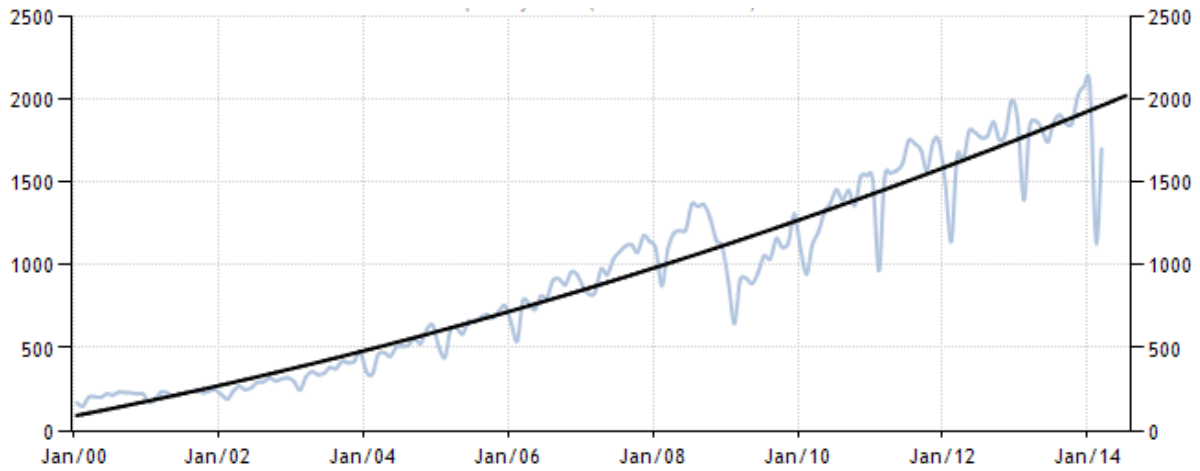


**Şekil 1** *Çin'in İhracatı (2000-2014)* **Kaynak:** *Trading Economics*
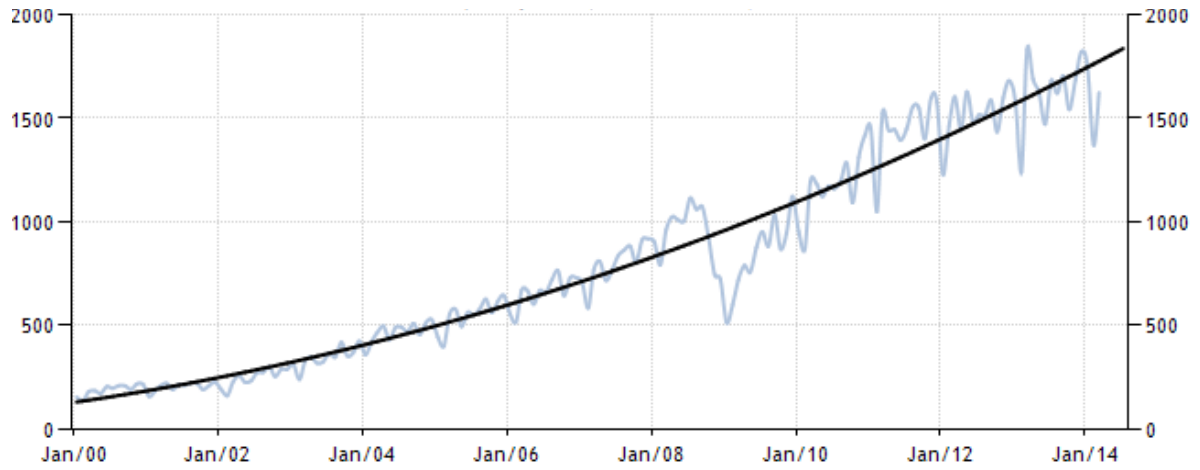


**Şekil 2** *Çin'in İthalatı (2000-2014)* **Kaynak:** *Trading Economics*
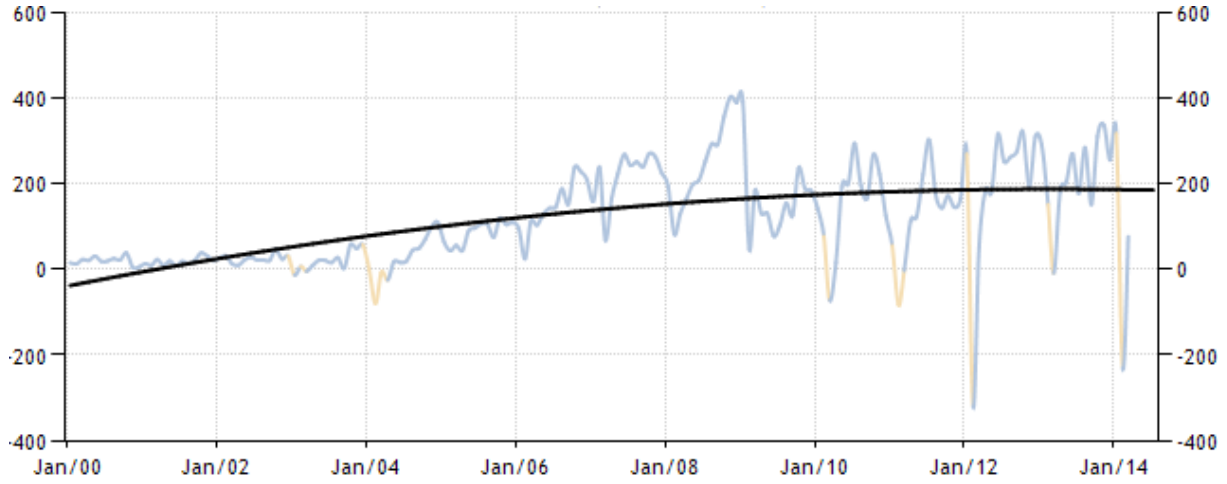
***Şekil 3*** *Çin'in Ticaret Dengesi (2000-2014)* ***Kaynak:*** *Trading Economics*

Mart 2014 tarihi itibariyle de, Çin'in döviz rezervleri 3 trilyon ABD dolarına ulaşmıştır. Bu döviz rezervlerinin çoğu Çin'in ABD'den almış olduğu hazine bonolarından oluşmaktadır. Bunun diğer bir anlamı Çin sık sık politik sorunlar yaşadığı ya da meydan okuyacağı düşünülen ABD'nin bütçe açıklarını finanse etmektedir. Çin-ABD arasında var olan bu karşılıklı bağımlılık durumunu sembiyotik karşılıklı bağımlılık olarak ifade edilebilir. 2000 yılında Çin'in önde gelen üniversitelerinden Tsinghua Üniversitesi'nin Yönetim Okulu onursal dekanı Zhu Rongji'nin bir konferansı sırasında, bir öğrencinin "Çin için en büyük güvenlik tehdidi nedir?" sorusuna "ABD ekonomisinde yaşanabilecek bir kırılma/kriz" cevabını vermesi mevcut karşılıklı bağımlılığı göstermesi açısından oldukça manidardır (Carnegiecouncil). Zhu Rongji'nin cevabından da anlaşılabileceği üzere 19. ve 20. yy. ortaya çıkan büyük güç adaylarından farklı olarak 21. yy.'da büyük güç adayı olarak ortaya çıkan Çin gibi ülkeler, uluslararası sistemdeki en büyük ve başat hegemon güçte oluşacak bir krizi dahi oluşan karşılıklı bağımlılık nedeniyle kendilerine bir tehdit olarak algılamaları siyasi krizlere ve sorunlara rağmen bir çatışmanın çıkmasının önünde büyük bir engel olarak durmaktadır. Bu oluşan durum tarihi tecrübelerinde gösterdiği gibi hem iki güç hem de uluslararası sistem için iyiye işarettir. Aynı zamanda Çin-ABD arasındaki karşılıklı bağımlılık nedeniyle göreceli olarak daha güçsüz olan Çin, daha güçlü olan ABD'nin ekonomik ve politik baskılarına dayanabilmektedir.

Philip C. Saunders Çin'in iç politikasının dış politikasını bağımlılık anlamında etkilediğini ifade etmektedir. Philip C. Saunders'e göre, Çin'in mevcut sosyo-ekonomik yapısı Çinli karar alıcıları bağımlılığa sıcak yaklaşmaları konusunda cesaretlendirdiği ve bu yolla sosyal istikrarın sağlanmasının hedeflendiğini söylemektedir (Saunders, 2000:75). Philip Saunders'inde yukarıda belirttiği üzere ekonomik reformlar ve gelişim Çin'in toplumsal dinamiklerini köklü bir şekilde değiştirmiştir. Toplumsal dinamiklerdeki bu değişim nedeniyle Çin'in ekonomik istikrarı ile sosyal istikrarı arasında daha derin bir ilişki ortaya çıkmıştır. Özellikle ekonomik reformlar nedeniyle gerçekleştirilen kamulaştırmalar, kırsal kesimde sanayileşme nedeniyle ortaya çıkan sorunlardan dolayı bölge insanının kolektif isyanlara yöneldiği görülmektedir. Bilindiği üzere Çin'in toplam köylü nüfusu hala 800 milyon civarında ve toplam nüfustaki payı yüzde 60'a yakındır. Bu durumda Çin için ciddi bir tehdit olarak ortaya çıkmaktadır. Resmi istatistiklere göre, 1993 yılında gerçekleşen kolektif olaylar/isyanlar 8706 iken 2005 yılında on kat artmış ve 87000'e çıkmıştır. Bu olayların yüzde 40'ı kırsal kesimde gerçekleşmektedir (Yu, 2005:5). Ayrıca 100 milyondan fazla çiftçi endüstrileşme sürecinde kırsal kesimden şehirlere işçi olarak transfer olmuştur (Yu, 2005:5).

Çin ve Japonya arasında tarihte trajik olaylar vuku bulmuş olmasına ve halen politik olarak ciddi sorunlar var olmasına rağmen, bu iki güç arasında ciddi bir ekonomik karşılıklı bağımlılık oluşmuştur. Japonya Çin'de 46,1 milyar Amerikan Doları ile en büyük üçüncü yabancı yatırımcı olmasının yanında Çin ve Japonya arasında 350 milyar ABD doları civarındaki ticaret hacmi ile birbirinin en büyük ticari ortaklarındandır (Richardson, 2012). Ayrıca Japonya'nın 45000'den fazla denizaşırı girişimlerinin yüzde 62'si Çin'de yer almaktadır. Çin'deki Japon yatırımlarında bir milyondan fazla Çinli istihdam edilmektedir (Jian, 2007:260). Genellikle iki ülke arasında ekonomik ve politik ilişkiler arasında net bir ayrım yapmak çok mümkün olmasa da, Çin ve Japonya ilişkilerinde bu ayrımı yapmak mümkündür. Çin-Japonya ilişkileri "ekonomik olarak yakın, politik olarak soğuk" (politically cold yet economically hot) olarak tanımlanmaktadır. Dünyanın ikinci ve üçüncü en büyük ekonomileri olan Çin-Japonya ilişkileri tarihsel geçmişi nedeniyle oldukça "duygusal" bir nitelikte olması, ayrıca ekonomik ve politik büyüklükleri nedeniyle aralarındaki sorunların dünyayı etkileme kapasitesinin büyük olmasından dolayı Çin-Japon ilişkileri dünya politikasında ayrı bir yeri vardır. Yükselen Çin'in iki büyük komşusu olan Hindistan ve Japonya ile sorunları vardır. Japonya-Çin-Hindistan üçlüsünün arasındaki ilişkiye bakılınca 19. yy. Bismarck Almanyasi'nı hatırlatmaktadır. 1871-1890 yılları arasında Almanya Başbakanı olan Otto von Bismarck'ın dış politikası Almanya'nın iki büyük komşusu olan Fransa ve Rusya ile hiçbir zaman aynı zamanda düşman olmama

ilkesi üzerineydi. Fakat Bismarck sonrası dönemde Kayser Wilhelm II'nin Bismarck'ın dış politika prensiplerini terk etmesi sonucu hem Fransa hem de Rusya ile aynı anda düşman olması Almanya'nın zararına olmuştur. Çin içinde Asya denkleminde aynı pozisyondan bahsedilebilir. Çünkü Hindistan'ın Hint Okyanusu'nda artan etkinliği Çin'in enerji güvenliğini tehdit edebilecek pozisyonda iken Japonya'nın da hem Çin ile olan büyük hacimli ticareti ve Çin'deki yatırımları hem de Doğu Asya'da ve Doğu Asya denizlerinde çıkacak bir kriz Çin için bir yıkım getirebilecek konumdadır. Zheng Bijian I. Dünya Savaşı öncesi Almanya'nın ve II. Dünya Savaşı öncesi Japonya ve Almanya'nın memnun olmadıkları dünya politikasına oldukça agresif yaklaştıklarını ve savaşa neden olduklarını, fakat Çin'in yükselişinin bunlardan farklı olacağını deklare etmektedir (Zheng, 2002). Çin karar alıcıların farklı mekânlarda ve zamanlarda yaptıkları açıklamalara bakıldığında Zheng Bijian'in ifadeleriyle paralel ifadeler kullandıkları görülmektedir. Çinli liderlerin tarihte büyük güçlerin yaşadıkları trajediden ders aldıkları görülmektedir.

Çin ile Doğu Asya ülkeleri arasında oluşan karşılıklı bağımlılıkta dikkatleri çekmektedir. Doğu Asya ve Çin arasında 20. yy.'da bağımlılık daha fazla olmasına rağmen 1900'lerin ilk çeyreğinden 1980'nin ortalarına kadar yaklaşık elli yıl boyunca karşılıklı bağımlılıkları azalan yönde seyretmiştir (Petri, 2005:11). 19. yy.'da Avrupalı güçler tarafından Doğu Asya'da empoze edilen "Liman Sistem Antlaşması" (Treaty Port System) bölgesel karşılıklı bağımlılığın ortaya çıkmasının ana sürükleyicisi olmuştur (Zheng, 2002). Fakat I. Dünya Savaşı, bölgesel çatışmalar ve II. Dünya Savaşı nedeniyle bölgesel karşılıklı bağımlılık 1980'lerin ortasında Çin ile bölge ülkeleri arasında işbirliği ve ortaklıklar yapılana kadar azalmıştır. Özellikle 1997-1998 yıllarında ortaya çıkan Asya Finans Krizi, Doğu Asya'da bölgesel ekonomik istikrarın artırılması için bölgesel ekonomik işbirliğinin ve entegrasyonun derinleştirilmesinin gerekliliği konusunda büyük bir uyarıcı etki yapmıştır. Doğu Asya'da bölgeselleşmenin olumlu etkileri Çin-ASEAN ülkeleri arasındaki ticarete de yansıdığı görülmektedir. Çin-ASEAN ülkeleri arasındaki ticaret hacmi 1991 yılında 7,96 milyar ABD doları iken 21 yıl içinde 50 kez artarak 2012 yılında 400 milyar ABD dolarına çıkmıştır. Çin-ASEAN ülkeleri arasında ticaret hacminin bu derece hızlı artmasının en önemli nedeni aralarında oluşturdukları serbest ticaret alanlarıdır. Ayrıca karşılıklı yatırımlar 100 milyar ABD dolarına ulaşmıştır (Peopledaily, 2013中华人民共和国中央人民政). Çin ile ASEAN ülkeleri arasında bire bir ilişkide Çin lehine bir asimetrik karşılıklı bağımlılık söz konusu olmasına rağmen Çin'in bölge ülkelerine yönelik hegemonik üstünlük kurmaya yönelik bir yaklaşımdan çok bölgede yumuşak gücüyle var olmaya çalıştığı görülmektedir. Ayrıca bölgede ABD'nin de olması ASEAN ülkeleri açısından iki büyük gücün arasında ortaya çıkan bölgedeki dengeden oldukça memnun oldukları anlaşılmaktadır. 2003 yılında düzenlenen Bo'ao Forumda Zheng Bijian Çin'in komşu ülkelere yönelik politikasını "yakın komşu uzak akrabadan daha iyidir" (jin lin bu ru qin近邻不如远亲) Çin deyimi ile ifade etmiştir.

Endüstrileşme sonrası bütün yükselen güçler için enerji güvenliği en önemli problemlerden bir tanesi olmuştur. Çin'in yükselişini devam ettirebilmesi için de enerji güvenliği Çin dış politikasının da en önemli önceliklerinden birisi olarak ön plana çıkmaktadır. Zheng Bijian, 2005 yılında Foreign Affairs dergisine yazmış olduğu bir makale de orta düzeyde gelişmiş ve modern Çin'in inşa edilmesi için 45 yıla ihtiyaç olduğunu belirtmektedir. Zheng Bijian'a göre bu 45 yıllık süreçte Çin'in karşı karşıya geleceği en büyük zorluklardan bir tanesi ekonominin ihtiyacı olan hammadde/kaynak teminidir (Zheng, 2005:18-24). Çin'in enerji güvenliğini ve ekonomik gelişimini sağlayabilmesi dünya politikasının istikrarlı olması Çin için öncelikli bir konuma gelmektedir. Sadece dünyadaki siyasi krizlerden dolayı yükselen enerji fiyatları dünyanın ikinci en büyük enerji ithalatçısı olan Çin'i gelişmiş ülkelere göre daha derinden etkilemektedir. 1990'ların başına kadar Doğu Asya'nın en büyük petrol ihracatçısı olan Çin, son yirmi yıldaki hızlı ekonomik büyümesi ile dünyanın en büyük ikinci petrol ithalatçısı konumuna gelmiştir. Çin, başta Ortadoğu petrolü olmak üzere dünyanın diğer petrol üreticilerine bağımlılığı artarak devam etmektedir (Ersoy, 2012:46). Oil&Gas Journal'e göre 2014 Ocak itibari ile Çin'in kanıtlanmış petrol rezervi 24.4 milyar varildir. Üç sene öncesine göre 4 milyar varillik bir artış söz konusudur. EIA verilerine göre 2013 yılında Çin ülke içerisinde günde 4,5 milyon varil petrol üretimi yapmaktadır. 4.5 milyon varillik üretime karşın günlük tüketimi 2013 rakamlarına göre 10,7 milyon varili bulmaktadır. 2013 yılında 6,2 milyon varil net petrol ithal ederek 6,6 milyon net petrol ithal eden ABD'nin ardından en çok petrol ithal eden ikinci ülke olmuştur. Daha önceki yıla göre günde 400 bin varillik bir petrol tüketim artışı göze çarpmaktadır ki bu oranda tüketimde yüzde 4'lük bir artışa tekabül etmektedir. 2013 yılı rakamlarına göre Çin petrol üretiminden ve tüketiminden kaynaklanan günlük 5,6 milyon varillik ham petrol ithal etmektedir (EIA, 2014). EIA'ya göre 2013'deki petrol tüketimi 2011'e göre günde 400 bin varil daha fazla olduğu hesaplamıştır. 2010 -2012 yılları arasında Çin'in petrol talebindeki artış dünyadaki toplam petrol talebindeki artışın yüzde 40'ına denk gelmektedir (EIA, 2011). 2013 yılı verilerine göre, Çin'in günlük petrol ihtiyacının 2,9 milyon varilini (yüzde 52) Ortadoğu bölgesinden karşılanmaktadır. Çin'in geri kalan petrol talebinin 1,3 milyon varili (yüzde 23) Afrika'dan, 562 bin varili (yüzde 10) Latin Amerika, 129 bin varili (yüzde 2) Asya Pasifik bölgesinden ve 938 bin varili (yüzde 20) dünyanın diğer bölgelerinden karşılanmaktadır (EIA, 2014). 2010'da tükettiği Petrolün yüzde 50'sinden ithal eden Çin, EIA tahminlerine göre 2040 yılında bu oran yüzde 72 düzeyine çıkacaktır.

Yukarıda görüldüğü üzere Çin'in hızlı büyümesi Çin'in enerjide dışarıya bağımlılığını hızla arttırmaktadır. Çin'in ekonomik gelişiminin bir sonucu olarak Orta Doğu, Afrika, Orta Asya ve Latin Amerika bölgeleri ile

arasında ortaya çıkan karşılıklı bağımlılık Çin'i bu bölgelerde aktif bir politika izlemek zorunda bırakmaktadır. Batılı ülkeler, Çin'in Afrika, Ortadoğu, Latin Amerika politikasını insan hakları, demokrasi vs konularını dikkate almadan belirlediğini belirterek eleştirmektedir. Fakat Çin, Batılı ülkelerden farklı olarak Latin Amerika, Ortadoğu ve Afrika ülkeleriyle ortak çıkar esaslı, ülkelerin egemenlik haklarına saygı duyarak, iç işlerine karışmadan ticaret, yatırım ve işbirliği yapmaktadır (Taylor, 2006:939-940). 2000 yılında Çin önderliğinde 44 Afrika ülkesiyle ticareti ve yatırımları daha fazla geliştirmek amacıyla Çin-Afrika İşbirliği Forumu (CACF, China-Africa Cooperation Forum) kurulmuştur. Afrika'nın petrol üreticisi ülkeleri için Çin, Batı pazarına alternatif olarak ortaya çıkmaktadır. Sudan'ın ürettiği petrolün yüzde 65'i Çin pazarına gitmektedir. Bunun yanı sıra Çin, Angola, Sudan ve Kongo'nun en büyük petrol pazarlarından birisidir (Hong, 2007:404). Çin, Arap ülkeleri ile de Afrika ile yaptığının benzeri bir kurum olarak, 2004 yılında Çin ve Arap ülkeleri arasında işbirliğini geliştirmek için Çin-Arap İşbirliği Forumu kurulmuştur. Afrika ve Arap ülkeleri ile kurulan forumlar, Çin'in Afrika'da, Ortadoğu'da kısa ve orta vade diyalog yoluyla bir işbirliği geliştirmek istediğinin, yumuşak gücüyle bu bölgelerde var olmak istediğinin ve hegemonya peşinde koşmak istemediğinin işaretleri olarak görülebilir.

Çin enerji güvenliğine tehdit oluşturan bir diğer faktör Çin'in petrol satın aldığı Afrika'ya ve Ortadoğu'ya coğrafi uzaklığı ve bundan dolayı ortaya çıkan denizyolu güzergâhının güvenliğidir. Çin ekonomisi için hayati öneme sahip enerji güvenliğini tek başına sağlayabilecek güçte değildir. Ayrıca mevcut sistem içerisinde hiçbir aktörün diğer aktörlerle işbirliğini gözardı ederek, tek başına uluslararası boyuttaki çıkarlarını sağlaması neredeyse imkansızdır (Yılmaz, 2008:79-80). Çin'in ithal ettiği petrolün 4/5'i Malaka ve Tayvan Boğazlarından geçmektedir. Malaka ve Tayvan boğazlarının bulunduğu coğrafyada Hindistan, ABD, Japonya, Tayvan gibi Çin'in rakip olarak algıladığı ülkelerin etkin olması Çin'in enerji güvenliğinde bu ülkelere bağımlı hale getirmektedir. Çin Uluslararası İlişkiler Enstitüsü uzmanlarından Zhang Yuncheng, Malaka Boğazı'nın ve Hint Okyanusu'nun başka güçler tarafından kontrol altına alınması halinde, Çin'e petrol akışının kesileceğinin ve bununda Çin'i bir enerji kriziyle karşı karşıya bırakabileceğini ifade etmektedir (Zweig-Bi, 2005:25-38). Özellikle Malaka Boğazı'nı gölgeleyen Hint Okyanusunda bulunan ABD donanması, Diego Garcia adasındaki ABD ve İngiliz varlığı, diğer yandan Hint donanması, Çin'in enerji güvenliğinin ne kadar kırılgan ve diğer güçlere bağımlı olduğunu göstermesi açısından önemlidir.

## 5 Sonuç

Çin'in ekonomik büyümesi Çin'in uluslararası sisteme bağımlılığını arttırmaktadır. Gelinen noktada karşılıklı bağımlılığı, Çin'in ekonomik gelişimi ve dış politikasının ana etkileyici faktörlerinden birisi haline gelmiştir. Yukarıda da ayrıntılı şekilde incelendiği üzere Çin'in dünya ile entegrasyonu ve ticareti Çin lehine artmaktadır. Ayrıca dünyadaki ekonomik durgunluğa ve siyasi krizlere rağmen Çin'in ticari beklentileri pozitif yönde devam etmektedir. Dünyadaki düşük düzeyli ekonomik büyümelere, ekonomik daralmalara ve siyasi krizlere rağmen 2013 yılında Çin'in reel GSMH'sındaki yüzde 7,7'lik büyüme de Çin'in için olumludur. GSMH'daki büyümenin devam etmesinin yanında Çin'in petrol talebinin de artacağı beklentisi aynı zamanda Çin'deki büyümenin de hala eskisi kadar olmasa da yüksek oranlarda seyredeceğinin bir habercisi niteliğindedir. Çinli liderlerde gelecek 50 yıllık planlarına olumlu bakışlarını ve algılarını korumaktadırlar. Çinli liderlerin 50 yıllık gelecek hedefleri üç dönemden oluşmaktadır. İlk dönem geçtiğimiz 10 yıllık dönem olan 2000-2010 yılları arasında Çin'in GSMH'sını iki katına çıkarmaktır. İkinci dönemde 2010-2020 yılları arasında Çin GSMH'sını tekrar iki katına çıkarmayı hedeflemektedir. Üçüncü dönem olan 2020'den 2050 yılına kadar demokratikleşme, refah devleti ve medeni sosyalist bir devlet olma yolunda ilerlemeyi sürdürmek ve bu noktalarda belirli bir düzeye gelebilmek olarak belirlenmiştir (Zheng, 2005, Ekrem, 2011:10-11). Çin'in yukarıda belirtilen hedeflerine ulaşabilmesi için ekonomik gelişimini devam ettirmesi dolayısıyla karşılıklı ekonomik bağımlılığın artması anlamına gelmektedir. Ekonomik gelişimin devam edebilmesi içinde Çin'in istikrarlı ve barışçıl bir dünya politikasına ihtiyacı olduğu açıktır.

Karşılıklı bağımlılığın faydası oyun teorisinde bazen sıfır toplamlı veya sıfır toplamlı olmayan olabilir. Oyun teorisinde Çin'in karşılıklı bağımlılıktaki pozisyonu pozitif sıfır toplamlı bir oyundur. Diğer bir ifade ile eğer daha fazla kaybetmemek de olumlu bir durumsa karşılıklı bağımlılık mevcut sistemde her halükarda fayda sağlamaktadır. Mao Zedong sonrası döneme bakıldığında da Çin, uluslararası sistem ile daha fazla entegre olma yolunda politika izlemektedir. Çinli karar alıcılarda farkında ki Çin'in geleceğini istikrarlı bir dünya belirleyecektir. Mevcut uluslararası sistemde oluşmuş olan karşılıklı bağımlılık yükselen güçler dâhil sistemdeki güçlerin aşırı davranışlarını sınırlandırmaktadır. Karşılıklı bağımlılığının ve ticari beklentilerin kendi lehine olduğunun farkında olan Çin, arasında asimetrik ilişki olan az gelişmiş Afrika ülkeleri arasındaki ilişkide dahi karşılıklı fayda ve kazan-kazan politikası üzerinden bir ilişki geliştirme gayreti içerisindedir. Ortaya çıkacak olan discord ne Çin'in ne de o küçük ülkenin menfaatine olacaktır.

Ayrıca Çin'in yükselişinin barışçıl olup olmayacağına karar verecek olan dünyanın diğer büyük güçleridir. Özellikle ABD'ye Çin'in barışçıl yükselmesinde büyük görevler düşmektedir. Sistemdeki mevcut büyük güçler göreceli olarak uluslararası sistemde güçlerinin ve etkilerinin azaldığını kabul etmek ve ona göre politika belirlemek yerine eski pozisyonlarında ısrar ederlerse dünyanın bir krize (discord) sürüklenme ihtimali yükselir.

Ayrıca, iki Dünya savaşı öncesi sistemde yükselen güçlerin agresif politikaları ve sonuçları ortadadır. Dünya Savaşları öncesi ortaya çıkan güçlerin gelecek beklentilerinin olumlu olmaması onları daha fazla agresifleştirmiştir. Fakat Çin'in geleceğe yönelik beklentileri hala çok olumludur. Bu çalışmada da ortaya konulmaya çalışıldığı üzere Çinli karar alıcıların hem dış dünyanın hem de kendi ülkelerinin zafiyetleri konusunda farkındalıkları oldukça yüksek olduğu görülmektedir. Çin'in yükselişinin ana dinamiği olan dünya ile entegre ve daha fazla ticaret ancak ve ancak istikrarlı ve barışçıl bir dünya ortamında yapmak mümkündür.

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# Hizmet Ticaretinin Geçiş Ekonomileri Üzerindeki Etkileri: 2000-2010

# The Effects Service Trade on Transition Economies: 2000-2010

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## Abstract

While emerging information technologies have been infusing to the production of manufactured goods at higher rate for widespread use of services, with this case, the services sector in terms of production and consumption eliminates the need to have done. Moreover, many service branches have been subject to international trade and more with each year, the share of service trade is increasing in international trade. International service trade with helping to close the technological development gap between developing and developed countries has significant role on economic growth, realization for process of economic development in structural imbalances and accordingly the macroeconomic policy response. International service trade of the country's economic transformation in the process, it is purposed that production function method based on the model is used in the context of traditional and modern service trade on economic growth, to examine the effects and the impacts on direction of the transition economies between 2000 and 2010. For 15 transition economies having satisfied data; the effects of modern and traditional trade in service on growth rate is examined with using panel data analysis. The model shows that accumulation of capital per capita and for representing human capital chosen the received tertiary education enrolment rate, traditional and modern trade in service has significant effect on growth. On the other hand, openness has no significant effect on growth for chosen country group and identified time period. It can be said that policies aimed physical and human capital stock can create significant effect on growth.

## 1 Giriş

İktisat literatürü uzun yıllar boyunca hizmetleri ve hizmet ticaretini analizlerinin dışında bırakmıştır. Bunun temel nedeni hizmetlerin doğası gereği mallardan farklı olmasına rağmen mallarla iç içi kullanılmasıdır. Dolayısıyla uzun yıllar hizmetleri tanımlamak ve sınıflandırmak konusunda iktisatçılar herhangi bir adım atamamışlardır.

Tarihsel süreç içerisinde hizmetleri tanımlayan ilk iktisatçılar fizyokratlardır. Fizyokratlar, hizmetleri tarım dışı ve kısır-üretken olmayan faaliyetler olarak tanımlamışlardır. Kavramsal açıdan mal ve hizmet ayrımı, ilk kez Adam Smith tarafından yapılmıştır. Smith hizmetleri, "somut bir ürünle sonuçlanmayan tüm faaliyetler" ya da "mal dışı faaliyetler" olarak tanımlamıştır. Klasik iktisatçılardan Say ise hizmetleri, "ürünlere fayda ilavesinde bulunan, imalat dışı faaliyetler" kapsamında ele almıştır (Ekinci, 2008). Tanımsal ayırım yapmalarına rağmen, Klasik iktisatçılar genel olarak hizmet ticaretini "verimli olmayan faaliyetler" olarak nitelendirmişlerdir (Ekin, 1996).

Marx verimli emek tanımını yaparken, mal ve hizmet ayrımı üzerinde durmuş; Mill ise, verimli-verimsiz emek ayrımını yaparken, sağlık ve eğitim gibi hizmet sektörlerinde çalışan işçilerin verimli olarak sınıflandırılabileceğini ifade etmiştir. Hizmetleri maddi olmayan mallar olarak nitelendiren Marshall'ın başını çektiği Neo-klasik iktisatçılar ise mal ve hizmet ayrımına fazla önem vermemişlerdir (Mızrak, 2009).

1930'lu yıllarda Clark daha önce yapılan hizmet tanımını değiştirerek, sanayi sektörüne dahil olmayan tüm faaliyetleri hizmetler olarak nitelendirmiş ve hizmet sektörünü tarım ve sanayi sektörüne bağlı olarak değerlendirmiştir. Clark'ın yaptığı tanım çerçevesinde hizmet sektörünün ulusal hasıladaki katkısı, diğer iki sektörden arta kalan pay veya artık olarak düşünülmüştür (Mızrak, 2009). Clark'ın tanımı ile birlikte hizmetlerin ekonomik etkisinin olduğu görüşü -artık yaklaşımıyla da olsa iktisat literatürüne girmiştir (Clark, 1957).

Ekonomik yapıyı incelenirken kullanılan yöntemlerden biri, temel sektörler olan, tarım, endüstri ve hizmet sektörlerinin ekonminin toplam üretiminden ve istihdamından aldıkları payların kıyaslanmasıdır. Clark sektörel gelişim (Üç sektör) modelinde bu yapıdan bahsederken (Clark, 1957); "Toplumlar zamanla, ekonomik açıdan daha fazla gelişirler. Böylece tarım sektöründe istihdam edilenler, sanayi sektöründekilere nazaran; daha sonra da sanayi sektöründe istihdam edilenler, hizmet sektöründekilere nazaran azalma eğilimine girerler" ifadesini kullanmıştır. Gelişmiş ülkeler açısından sektörel gelişim bu aşamaları tamamen yaşasa da, gelişmekte olan ve/veya az gelişmiş ülkeler açısından bahsedilen sürecin her ülkede işlediğini söylemek mümkün değildir. Bu arada iktisadi faaliyetlerde meydana gelen değişmelere bağlı olarak son yıllarda, üç sektör modeline dördüncül ve beşincil sektörler de eklenerek beşli bir sektör ayrımından söz edilebilmektedir. Bu ayrımda üçüncü sektör

enformasyon içerikli olan ve enformasyon içerikli olmayan şeklinde ikiye ayrılarak, enformasyon içerikli olmayan faaliyetler üçüncü sektörü, enformasyon içerikli olanlar dördüncü sektörü oluşturmaktadır (Ekinci, 2008). Dördüncül sektör bilgi teknolojileri, eğitim, Ar-Ge, finans gibi hizmet sektörlerini içermektedir (Selstad, 1990).

Clark'ın öngördüğü üzere 20. yy.'ın başlarında ortaya çıkan ve 20. yy'a hakim olan hizmet toplumu, yerini 20 yy.'ın son çeyreğinde bilgi toplumuna bırakmıştır. Özellikle ulaştırma ve haberleşme alanındaki teknolojik gelişmeler hizmetlerin, uluslararası ticaretteki ve ulusal hasıladaki payını hızla artırmıştır. Çakmak'a göre Nusbaumer, kalbini hizmet sektörünün oluşturduğu bu yeni ekonomik devrimi 18. yüzyılda yaşanan sanayi devrimi ile özdeşleştirmiştir (Çakmak,1996). Hizmetlerin yerel nitelikten çıkarak, uluslararası pazarlarda daha fazla yer bulması, geleneksel hizmet anlayışından bilgi teknolojilerini içeren modern bir hizmet yapısına doğru evrilmeyi gerektirmiştir.

Dördüncül sektör görüşünün benimsediği hizmetlerin modern ve geleneksel hizmetler olarak sınıflandırılması Baumol'ün yaptığı çalışmaya dayanmaktadır. Gelişen teknoloji ile birlikte hizmetlerin doğasının değişmesi ve ticarete konu olan hizmet türlerinin artması üzerine Baumol, 1967 yılındaki çalışmasında hizmetleri, yerel tüketim için yüz yüze etkileşimi gerektiren hizmetler olarak tanımlarken, 1985 yılındaki çalışmasında tanımlamasını değiştirerek, teknoloji içeriği yüksek olan hizmetleri modern gayri şahsi gelişmeye açık hizmetler, teknolojik yeniliğe açık olmayan hizmet gurubunu ise geleneksel hizmetler olarak sınıflandırmıştır(Baumol,1985). ABD Teknolojik Değerlendirme Bürosu Baumol'ün sınıflandırma önerisini benimseyerek, hizmetleri bilgiye dayalı modern ve geleneksel hizmetler şeklinde iki gruba ayırmıştır (Ghani vd., 2010). Ayrıca Wolff, Baumol'un sınıflandırmasını esas alarak, modern hizmetler için gelişmeye açık (proggressive), geleneksel hizmetler için durgun, ilerlemeyen (stagnant) hizmetler ifadelerini benimsemiştir (Wolff, 2002). Modern ve geleneksel hizmetlere ait bu tip bir sınıflandırmanın ülkelerin gelişme düzeyleri açısından bir gösterge niteliğinde olduğu, ayrıca büyüme ve kalkınma açısından bir performans arttırıcı niteliğinde olduğu görülmektedir.

Gelişmekte Olan Ülkelerin (GOÜ) Gelişmiş Ülkelerle (GÜ) arasındaki sanayileşme ve teknolojik gelişmişlik farklarını kapatma çabalarına, yardımcı olan uluslararası hizmet ticareti, ekonomik büyümenin gerçekleştirilmesi, ekonomik kalkınma sürecinde yapısal dengesizliklerin giderilmesi ve buna uygun makro ekonomik politika önlemlerinin oluşturulması açısından büyük önem arz etmektedir (Türkmen,2012). 2012 yılında Doç.Dr. Sevda Yapraklı'nın danışmanlığında Adem Türkmen tarafından hazırlanan "Uluslararası Hizmet Ticareti ve Ekonomik Büyüme: Türkiye Üzerine Ekonometrik Bir Analiz (1974-2011)" isimli yüksek lisans tezinden üretilen bu çalışmada, 15 geçiş ekonomisi için 2000-2010 yıllarını kapsayan dönemde üretim fonksiyonuna dayalı bir büyüme analizi yapılmaktadır. Büyüme analizlerinde sıkça kullanılan sermaye, emek, beşeri sermaye değişkenlerine ilaveten, bu ülke gurubunda hizmet ticaretinin büyüme üzerindeki etkilerini analiz etmek amacıyla modern ve geleneksel hizmet ticareti değişkenleri kullanılmaktadır.

## 2   Literatür

Hizmet sektörünün gelişimi ve daha fazla uluslararası ticarette yer edinmesi ile birlikte, gelişen teorik altyapı, uygulamada da bu konu üzerinde yoğunlaşan çalışmaların artmasına neden olmuştur. Bu bağlamda literatür dikkate alındığında, hizmet/hizmet ticareti ile ekonomik büyüme arasındaki ilişkiyi incelemeyi amaçlayan çalışmalar genellikle hizmet alt sektörleri üzerinde yoğunlaşmaktadır. Bu alt sektörlerden çalışmalarda sıklıkla kullanılan finansal hizmetler ve telekomünikasyon hizmetleri modern hizmetlerin büyüme üzerindeki etkisine dair bir gösterge niteliğindeyken, turizm ve taşımacılık gibi hizmetlerin büyüme üzerindeki etkileri ise geleneksel hizmetlerin büyüme üzerindeki etkilerini göstermektedir.

Az gelişmiş ülkeler (AGÜ) ve GOÜ'ler açısından modern hizmet/hizmet ticareti ile büyüme arasındaki ilişkiye dair literatür incelenecek olduğunda; yapılan ilk çalışmalardan biri King ve Levine ait çalışmadır (King ve Levine, 1993). Çalışmada 77 GOÜ için finansal hizmetlerin uzun dönemde ekonomik büyümeyi pozitif etkilediği sonucu elde edilmiştir. Finansal hizmetleri kullanan diğer çalışmalarda Mattoo vd.(2001), Fasea-Abma (2003), Abu- Bader (2005), Odhimbio (2008), Fung (2009), Nişancı vd. (2011) yaptıkları çalışmalarında finansal hizmetlerin ekonomik büyüme üzerinde pozitif etkisi olduğunu ve özellikle bu alandaki serbestleşmenin de pozitif etkiyi arttıracağını savunmaktadırlar. Ayrıca bu çalışmalarda çıkan ortak sonuçlardan biri de ekonomik büyümenin AGÜ ve GOÜ'lerdeki finansal gelişmeyi destekler nitelikte olduğudur.

Telekomünikasyon hizmetlerinin büyüme üzerinde etkilerini araştıran, Arnold vd. (2007) ve Zebaze-Keck (2009), yaptıkları çalışmalarda telekomünikasyon alt yapısına yapılan eklemelerin büyüme üzerinde pozitif etkisi olduğuna işaret ederken aynı zamanda telekomünikasyon hizmetlerinin etkin kullanılması gerektiğinin de bu pozitif etkiyi arttıracağını belirtmişlerdir.

Sapir ve Lutz (1982) tarafından yapılan çalışmada hizmet ticaretinin GOÜ açısından karşılaştırmalı üstünlük ortaya çıkardığı ve bu sektörde GOÜ tarafından yoğun olarak üretilen hizmetlerin daha fazla ticarete konu olması gerektiği belirtilmiştir. Kreishan (2011), Guatam (2011), Mishra vd. (2011) tarafından GOÜ'lerde

Turizmin ekonomik büyümeye katkısı üzerine yapılan zaman serisi analizlerinde, turizmi ekonomik büyümenin itici gücü olarak nitelendirmişler ve iki değişken arasında çift yönlü ilişkiler tespit etmişlerdir.

Ayrıca çalışmada ülke gurubu olarak seçilen Geçiş ekonomileri üzerine yapılan çalışmalardan Madden-Savage (1998) telekomünikasyon ve altyapı hizmetlerinin, Esenbach (2005) özellikle altyapı hizmetlerinin ekonomik büyümeye olumlu katkılarından bahsetmişlerdir. Fernandes (2008) tarafından yapılan çalışmada ise geçiş ekonomilerinde hizmet sektöründe serbestleşmenin emek verimliliğini arttırıcı etkisi bulgularına ulaşılmıştır.

| Yazar(lar) | Çalışma Yılı | Dönem | Hizmet Değişken(ler)i | Sonuç |
|---|---|---|---|---|
| Sapir- Lutz | 1982 | 1977 | Taşımacılık Hizmetleri | Hizmet ticareti yapabilen ülkelerin ekonomik büyümeleri daha hızlıdır. |
| King-Levine | 1993 | 1960-1989 | Finansal Hizmetler | Uzun dönemde hizmetler ekonomik büyümeyi pozitif etkilemektedir. |
| Madden-Savage | 1998 | 1990-1995 | Telekomünikasyon ve Altyapı Hizmetleri | Hizmetlerle ekonomik büyüme arasında pozitif ilişki vardır. |
| Mattoo vd. | 2001 | 1990-1999 | Telekomünikasyon ve Finansal Hizmetler | Hizmetlerde dışa açık olan ülkeler, olmayanlara göre %1.5 daha hızlı büyümektedirler. |
| Wolff | 2002 | 1947-1997 | Hizmet Alt Sektörleri | Geleneksel ve Modern Hizmetler için TFV, mal endüstrisi TFV'den düşüktür |
| Fasea-Abma | 2003 | 1974-1999 | Finansal hizmetler | Finansal yapıdaki gelişme, ekonomik büyümeyi pozitif etkilemektedir. |
| Abu-Bader-Abu-Qarn | 2005 | 1960-2001 | Finansal Hizmetler DYY'leri | Finansal gelişme, ekonomik büyümeye neden olmaktadır. |
| Eschenbach-Hoekman | 2005 | 1990-2004 | Finansal ve Altyapı Hizmetleri | Hizmetler ekonomik büyümeyi pozitif etkilemektedir. |
| Rutherford vd. | 2005 | 2004 | İşle İlgili Hizmetler | Hizmet sektöründe serbestleşme Rusya'nın refah ve tüketim düzeyinde artışa neden olacaktır. |
| Bayraktar-Wang | 2006 | 1994-2003 | Finansal Hizmetler | Yabancı bankaların varlığı, yerel ekonomilerde ekonomik büyümeye neden olmaktadır. |
| Marquez | 2006 | 1987-2001 | Taşımacılık İthalat ve İhracatı | Hizmet ihracatı, ekonomik büyümeyi hizmet ithalatından daha fazla etkilemektedir. |
| Yang- Yi | 2006 | 1971-2002 | Finansal Hizmetler | Finansal gelişim ve yeniden yapılanma ekonomik büyümeyi pozitif etkilemektedir |
| Arnold vd. | 2007 | 1993-2005 | Bankacılık, Ulaşım, Telekomünikasyon ve Sigortacılık | Hizmet sektörlerindeki reformlar, imalat sektörü verimliliğini pozitif etkilemektedir. |
| Fernandes | 2008 | 1997-2004 | Hizmet Sektörü ve Hizmet Alt Sektörleri | Hizmet sektörlerindeki serbestleşme, emek verimliliğini artırmaktadır. |
| Lee- Chang | 2008 | 1990-2002 | Turizm Hizmetleri | Turizmin büyüme üzerindeki etkisi OECD dışı ülkelerde daha yüksektir. |
| Odhiambo | 2008 | 1969-2005 | Finansal Hizmetler | Ekonomik büyüme, finansal gelişmeye neden olmaktadır. |
| Po- Huang | 2008 | 1995-2005 | Turizm Hizmetleri | Turizmdeki gelişme ile ekonomik büyüme arasında anlamlı pozitif ilişki vardır |
| Fung | 2009 | 1967-2001 | Finansal Hizmetler | Orta ve yüksek gelirli GOÜ'ler arasında, ekonomik büyüme ve finansal gelişme açısından yakınsama vardır. |
| Zebaze- Keck | 2009 | 1997-2003 | Telekomünikasyon Hizmetleri | Mobil ağlara girişteki her %1'lik artış, kişi başı geliri % 0,5 artırmaktadır. |
| Wua vd. | 2010 | 1976-2005 | Bankacılık Hizmetleri | Bankacılık ve hisse senedi piyasasının gelişimi ile ekonomik kalkınma arasında pozitif ilişki vardır. |
| Gautam | 2011 | 1974-2010 | Turizm Hizmetleri | Turizm hizmetleri ile ekonomik büyüme arasında çift yönlü ilişki bulunmaktadır. |
| Kreishan | 2011 | 1970-2009 | Turizm Hizmetleri | Turizm hizmetleri uzun dönemde ekonomik büyümenin kaynağıdır. |
| Mishra vd. | 2011 | 1990-2007 | Hizmet İhracatı | Hizmet ihracatının sofistikasyonu ile kişi başına gelir arasında pozitif bir ilişki vardır. |
| Nişancı vd. | 2011 | | Finansal Hizmetler | Finansal sektörün, ekonomide reel değişkenler üzerinde pozitif etkileri bulunmaktadır. |

*Tablo 1:* *Hizmet/hizmet ticaretiile büyüme arasında yapılan uygulamalı çalışmalar literatür özeti (Türkmen, 2012)*

Uygulamalı literatürde, GÜ'lerde hizmet/hizmet ticareti ile büyüme ilişkisi üzerine, yatay kesit ve panel veri analizi kullanılarak yapılan çalışmaların sayısının çok az olduğu görülmektedir. Sınırlı sayıdaki bu çalışmalardan biri 2002 yılında Wolff tarafından yapılmıştır (Wolff, 2002). Wolff ABD'de 45 mal hizmet alt sektörü üzerine 1947-1997 arasında belli yılları içeren yatay kesit analizine dayalı çalışmasında mal ve hizmet alt sektörlerinde

toplam faktör verimliliğinin gelişimini ölçmeyi amaçlamıştır. Çalışmada geleneksel/durgun hizmet sektörünün 1980 öncesi dönemde toplam faktör verimliliğinin çok düşük olmasına rağmen, faktör verimliliğinin gelişime açık olduğu gözlemlenmiştir. Gelişmeye açık/ modern hizmetlerde 1980 sonrası toplam faktör verimliliğinin düşük sonuçlar göstermesini; yoğun bilgi iletişim teknolojileri kullanımı yüzünden modern hizmetlerin faktör verimliliğinde ölçüm hatalarının varlığına dayandırmıştır.

GÜ'ler üzerine yapılan diğer çalışmalarda, Rutherford (2005) iş ile ilgili hizmetler, Marquez (2006) taşımacılık, Po- Huang (2008) ve Lee-Chang (2008) turizm alt sektörlerini kullanarak, geleneksel hizmet/ hizmet ihracatının ekonomik büyüme üzerinde etkisini düşük ama pozitif olarak bulmuşlardır. Bayraktar-Wang (2006), Wua vd. (2010), Yang Yi (2006) finansal hizmetlerin ve finansal serbestleşme sürecinin ekonomik büyüme üzerinde güçlü pozitif etkileri olduğunu bulmuşlardır. Literatürde yapılan uygulamalı çalışmalara dair özet bilgiler Tablo1'de gösterilmektedir.

## 3 Yöntem ve Uygulama

Bu araştırmanın amacı, 2000-2010 yılları arasında hizmet ticaretinin geçiş ekonomileri üzerindeki etkisini analiz etmektir. Uluslararası literatürde yer alan uygulamalı çalışmalarda, standart ve kapsamlı bir hizmet ölçümü kullanılamadığı gözlenmiştir. Bunun nedeni hizmet ve hizmet ticareti sınıflandırılmaları açısından bir genellemenin bulunmayışıdır (Türkmen, 2012). Bununla birlikte teorik ve uygulamalı çalışmalarda kullanılan, hizmetler ve uluslararası hizmet ticaretini temsil için vekil değişken olarak alınan hizmet alt sektörleri yapıları itibariyle ve teoriye uygun olarak, geleneksel ve modern hizmetler olarak gruplandırılmıştır. Uluslararası literatürdeki genel kabule uygun olarak, bu uygulamadaki analizlerde, ekonomik büyüme ve diğer hizmet unsurları üzerindeki önemi, daha kolay ölçülmesi ve istatistiki veri bulmadaki kolaylıklar nedeniyle UHT göstergesi olarak geçiş ekonomilerinde geleneksel hizmetleri temsilen taşımacılık, turizm, inşaat, kişisel, kültürel ve eğlence hizmetleri; modern hizmetleri temsilen iletişim, bilişim, sigorta ve finans hizmetlerine ait ihracat rakamları kullanılmakta ve ekonomik büyüme değişkeni ile olan ilişkisinin yönü ve büyüklüğü tespit edilmeye çalışılmaktadır.

Çalışmada kullanılan veri seti panel olarak belirlenmiş ve kesit veri aralığı 15 ülke iken, zaman serisi aralığı 2000 ile 2010 olarak belirlenmiştir. Çalışmada kullanılan geçiş ekonomileri veri bulunabilirliği açısından 15 ülke alınmıştır. Bu ülkeler aşağıdaki Tablo 2'de verilmiştir.

| Kodu | Ülke Adı | Kodu | Ülke Adı |
|------|----------|------|----------|
| BGR | Bulgaristan | MDA | Moldova |
| CHN | Çin | MKD | Makedonya |
| CZE | Çek Cumhuriyet | POL | Polonya |
| EST | Estonya | ROM | Romanya |
| HUN | Macaristan | RUS | Rusya |
| KAZ | Kazakistan | SVK | Slovakya |
| LTU | Litvanya | SVN | Slovenya |
| LVA | Latviya | | |

*Tablo 2: çalışmada kullanılan geçiş ekonomileri ve ülke kodları*

Çalışmada kullanılan değişkenler değişkenlere ilişkin açıklamalar Tablo 3'deki gibidir.

| Kısaltımı | Değişkenin Tanımı | Değişkenle ilgili açıklamalar |
|-----------|-------------------|-------------------------------|
| g | Kişi başı GSYİH 2005$ bazlı | GSYİH/ Nüfus |
| op | Ticari Açıklık Oranı | (İhracat+ithalat)/ GSYİH |
| gh | Geleneksel Hizmetler 2005$ bazlı | Geleneksel hizmet ihracatı/ Nüfus |
| mh | Modern Hizmetler 2005$ bazlı | Modern hizmet ihracatı/ Nüfus |
| h | Okullaşma oranı 2005$ bazlı | ISCED 5 ve 6 |
| k | Kişi Başı brüt sermaye birikimi 2005$ bazlı | Brüt sermaye birikimi/ Nüfus |

*Tablo 3: Çalışmada Kullanılan Değişkenler ve Kısaltmaları*

Çalışmada kullanılan veriler Birleşmiş Milletler (UNCTAD Stat) ve Dünya Bankası (World Development Indicators) veri tabanlarından elde edilmiştir.

### 3.1 Analiz

Bu bölümde tahmin yöntemi olarak belirlenen panel veri analizinde kullanılacak olan modellerin tanımlanmakta ve modelde yer alan değişkenler hakkında bilgi verilmektedir. Panel veri analizi belirli bir zaman aralığındaki yatay kesit verilerin kullanılmasıyla ekonomik ilişkilerin tahmin edilme yöntemi olarak tanımlanabilir. Panel veri analizini güçlü kılan en önemli özellik hem zaman hem de birim etkilerin birlikte yer alacağı bir modelleme fırsatı yaratmasıdır. Bunun yanı sıra elbette ki panel veri analizinde de karşımıza daha yüksek olasılıklarla çıkabilecek bir takım ekonometrik varsayım sorunları kaçınılmazdır. Bunlar değişen varyans

ve korelasyon sıkıntılarıdır (Gujarati, 2010). Panel veri analizi kapsamında ele alınan üç farklı model çeşidinden bahsedilebilir. Bunlar havuzlanmış panel, sabit etkiler modeli, rassal etkiler modelleridir. Bu modellerden havuzlanmış panel veri analizinde zaman ve birim etkiler ortadan kalkarak tüm veri seti havuzlanmış olur ve OLS tahmininden sonra elde edilen parametreler bu düzlemde tartışılır. Burada önemli olan bir başka unsur ise, havuzlanmış modelde temel varsayım ele alınan kesit veriler arasında bir farkın olmaması sonucudur. Ayrıca bu model için zaman etkisi de söz konusu değildir (Yardelen, 2012).

İkinci modelleme türü olan sabit etkiler modeli ise eğim katsayılarının zaman ve kesit birimleri için aynı olduğu modellerdir. Bu modellemede yatay kesitler arasındaki farklar kukla değişkenler modele eklenerek ifade edilebilmekte ve bu nedenle sabit etkiler modeli aynı zamanda kukla değişkenler modeli olarak da adlandırılmaktadır. FE modellerde eğim parametreleri $\beta_{2it} = \beta_2$ şekline gelecektir (Yardelen, 2012).

$$Y_{it} = \beta_1 + \beta_2 X_{2it} + \beta_3 X_{3it} + u_{it}$$

Üçüncü ve son modelleme türü olan rassal etkiler ya da rassal etkiler modelidir. Bu modelin sabit etkilerden farkı tıpkı hatalarının rassal olduğu varsayımı gibi yatay kesit verilerindeki birim farklılarında rassal olduğu varsayılmaktadır. Bu modelin sabit etkiler modelinden farkı birim ve zaman farklılıklarının modelin hata teriminin bir bileşeni olarak modelde yer almasıdır (Yardelen, 2012). Panel veri analizinde izlenecek temel yol öncelikle veri setinin eksik olup olmadığının kontrolüdür ki buradan hareketle panelimizin dengeli ya da dengesiz panel olduğuna araştırmacının karar verilmesi gerekmektedir. Eğer veri setinde eksik bilgi söz konusu ise bu dengesiz paneldir; tam bilgi söz konusu ise dengeli panelden söz edilebilmektedir (Baltagi, 1995).

Modelimiz Cobb-Douglas büyüme modeli olarak belirlenmiş ve değişkenler nüfusa oranlanarak modelde yer almıştır.         Q=F(K,L)         $Y = A.L^\beta K^\alpha$

Modeldeki değişkenler büyüme (kişi başına milli gelirlerden elde edilmiş), geleneksel hizmet ihracatı, Üniversite okullaşma oranı, kişi başına sermaye birikimi, kişi başına modern hizmet ihracatı ve ticari açıklık oranı olarak belirlenmiş ve model tam logaritmik olarak aşağıda gösterilmiştir.

$$\log G = \beta_1 + \beta_2 \log GH + \beta_3 \log H + \beta_4 \log MH + \beta_5 \log K + \beta_6 \log OP$$

Model tahmininde öncelikle havuzlanmış model tahmini yapılmıştır ve beklenildiği gibi sonuçlar aşağıda yer almaktadır. Tablo 4'de gösterilen havuzlanmış modelde; geleneksel hizmetler dışındaki parametrelerin %10 anlamlılık düzeyinde istatistiki olarak anlamlı oldukları hipotezi reddedilemez. Fakat modern hizmetlere ait katsayı işaretinin negatif ilişkili olduğu da görülmektedir.

| Değişkenler | Parametre Değeri | Std. Hata | Olasılık Değerleri |
|---|---|---|---|
| C | 0.373 | 0.284 | 0.191 |
| LOG(GH) | 0.020 | 0.041 | 0.632 |
| LOG(H) | 0.401 | 0.059 | 0.000 |
| LOG(K) | 0.902 | 0.039 | 0.000 |
| LOG(MH) | -0.058 | 0.030 | 0.051 |
| LOG(OP) | 0.041 | 0.011 | 0.000 |

*Tablo 4: Havuzlanmış model tahmin sonuçları*

| Değişkenler | Parametre Değeri | Std. Hata | Olasılık Değerleri |
|---|---|---|---|
| C | 5.882 | 0.203 | 0.000 |
| LOG(GH) | 0.108 | 0.026 | 0.000 |
| LOG(H) | 0.096 | 0.030 | 0.002 |
| LOG(K) | 0.244 | 0.021 | 0.000 |
| LOG(MH) | 0.073 | 0.016 | 0.000 |
| LOG(OP) | -0.064 | 0.040 | 0.117 |

*Tablo 5: Sabit etkiler modeli*

| Değişkenler | Parametre Değeri | Std. Hata | Olasılık Değerleri |
|---|---|---|---|
| C | 5.5231 | 0.1563 | 0.0000 |
| Log(Gh) | 0.1327 | 0.0241 | 0.0000 |
| Log(H) | 0.0851 | 0.0286 | 0.0034 |
| Log(K) | 0.2803 | 0.0200 | 0.0000 |
| Log(Mh) | 0.0528 | 0.0143 | 0.0003 |
| Log(Op) | -0.0492 | 0.0184 | 0.0082 |

*Tablo 6: Rassal etkiler model*

Havuzlanmış modelin tahmininden sonra sabit etkiler ve rassal etkiler modelleri tahmin edilmiştir. Bu model tahminleri sırasıyla aşağıda Tablo 5 ve 6'da yer almaktadır. Sabit etkiler modelinde ticari açıklık dışında tüm değişkenlerin anlamlı olduğu ve katsayılara ait işaretlerin teorik beklentilere uygun olduğu görülmektedir.

Rassal etkiler modelinde tüm parametreler %1 anlamlılık düzeyinde anlamlı olduğu görülmekte fakat ticari açıklığın büyüme üzerindeki etkisinin negative olduğu gözlenmektedir.

Bu iki modelin spesifik olarak varsayım sınamaları ve parametre anlamlılıklarının incelenmesinden önce Hausmann testi ile hangi modelin en iyi olduğuna karar vermemiz gerekmektedir. Hausmann testinin hipotezleri;

*H₀ : Rassal Etkili Model [ E(αi/xi )= 0 ]*
*Hı : Sabit Etkili Model [ E(αi/xi ) <> 0 ] şeklindedir*

| Test Summary | Chi-Sq. Statistic | Chi-Sq. d.f. | Prob. |
|---|---|---|---|
| Cross-section random | 125.402345 | 5 | 0 |

*Tablo 7: Hausman test sonuçları*

Hausman testi rassal etkiler modelini, sabit etkiler modeline karşı sınamaktadır. Fakat bu testin Baltagi'ye göre istatistiksel güvenilirliği etkili değildir. Baltagi araştırmacının veri analizinde modele karar vermesinin gerekliğini savunmaktadır (Baltagi, 1995). Sabit ekiler modeli belli ülke gruplarının panel veri analizinde kullanılması gereken bir yöntemdir. Yukarıdaki test sonucuna göre $H_1$ hipotezi yani sabit etkiler hipotezi reddedilemez. Hausman test sonuçları ışığında sabit etkiler modeli şu şekilde tahmin edilmiştir.

$$\log G = 5,881 + 0,108 \log GH + 0,095 \log H + 0,244 \log MH + 0,073 \log K - 0,063 \log OP$$

Bu modelde parametrelerin anlamlılıkları t testine göre sınanmıştır. Hipotezler;

*H₀ : βᵢ= 0  (parametre anlamsızdır)*
*Hı : βᵢ ≠ 0 (parametre anlamlıdır)*

Analiz sonuçlarına göre cari açıklık (logOP) dışındaki tüm değişkenlerin parametreleri 0,05 düzeyinde anlamlı olarak tahmin edilmiştir. Buna göre modelin son hali aşağıda belirtilmiştir.

$$\log G = 5,384 + 0,119 \log GH + 0,084 \log H + 0,271 \log MH + 0,061 \log K$$

Modelde yer alan tüm değişkenlerin birlikte anlamlılıklarının sınaması için F testinden yararlanılmaktadır. Bu test için oluşturulan hipotezler;

*H₀ : βᵢ= β₂ᵢ =....= βₙᵢ=0  (parametreler beraber anlamsızdır)*
*Hı : βᵢ≠ β₂ᵢ ≠ ....≠ βₙᵢᵢ ≠ 0 (parametreler beraber anlamlıdır)*

Uygulanan model sonucuna göre modelde yer alan değişkenlerin 0.05 anlamlılık düzeyinde beraber anlamlılıklarını içeren alternatif hipotez reddedilemez sonucuna ulaşılmıştır. Bununla birlikte istatistiki testlerin ardından ekonometrik temel varsayımların testleri incelenmiştir.

Normallik sınaması sonuçlarına göre hata terimleri için oluşturulan alternatif hipotez reddedilemez. Bu hipoteze göre hatalar normal dağılmaktadır (Ek1).

Heteroskedastisite ve otokorelasyonun sınanması panel veri analizinde STATA paket programı kullanılarak gerçekleşmiştir. Beklenildiği gibi değişen varyans ve otokorelasyon hatası reddedilememiştir. Bu hataların düzeltilmesi için Robust modeli tahmin edilmiştir. Tablo 7'de gösterilen bu modelde modern hizmetler dışındaki tüm değişkenler %1 anlamlılık düzeyinde anlamlıdır. Değişkenlere ait parametre katsayıları pozitif işarete sahip olarak teorik beklentileri karşılamıştır.

| Değişkenler | Parametre Değeri | Std. Hata | Olasılık Değerleri |
|---|---|---|---|
| C | 5.881951 | 0.233226 | 0.0000 |
| LOG(GH) | 0.108236 | 0.028651 | 0.0002 |
| LOG(H) | 0.095905 | 0.03393 | 0.0054 |
| LOG(K) | 0.244414 | 0.018977 | 0.0000 |
| LOG(MH) | -0.06356 | 0.042531 | 0.1372 |
| LOG(OP) | 0.073346 | 0.015335 | 0.0000 |

*Tablo 8: PCSE Model Tahmini Robust Modeli*

Havuzlanmış model, sabit etkiler ve tesadüfi etkiler modelleri çalışmada uygulama kapsamına alınarak incelenmiştir. Bu üç model içerisinde Hausmann testi sonucunda, sabit etkiler modelinin etkinliği Kabul edilmiştir. Sabit etkiler modeli çerçevesinde ele alınan analiz içerisinde trend ve zaman etkisinin gözardı edilebileceği kabul edilirken, panel içerisindeki yatay kesitin daha etkin yorumlanabileceği görülmektedir. Otokorelasyonun sınanması için yapılan testler sonucunda (Ek: 2-4) otokorelasyon varsayımında önsezisel

olarak otokorelasyonun varlığından şüphe duyulmuş ve rebust model tahmin edilmiştir. Bu model otokorelasyona karşı farkları da modele dahil ederek dirençli hale gelen ekonometrik bir modellemedir. Dolayısıyla çalışmamızda sabit etkiler modeli ve rebust modeli yapılan testlerle uygulanabilir olarak Kabul edilmiştir. Araştırmacıya bırakılan bu iki model arasında tercih yapma unsuru sonucunda rebust modelin gerek otokorelasyona, gerekse diğer temel ekonometrik varsayımlardan sapmalara karşı daha dirençli olmasından dolayı çalışmada rebust model tercih edilmiştir. Tahmin edilen model aşağıdaki gibidir:

$$\log G = 5,881 + 0,108 \log GH + 0,095 \log H + 0,244 \log K + 0,073 \log OP$$

## 4 Sonuç

Planlı ekonomiden piyasa ekonomisine geçen geçiş ekonomilerinde, 3. Sektör olarak kabul edilen geleneksel hizmetlerin ve 4. Sektör olarak kabul edilen modern hizmetlerin ekonomik büyüme üzerindeki etkisi araştırılmıştır. Küresel dünyaya, planlı ekonomiden geçiş yapan ve ortak özellikleri yakın bir tarihe kadar liberalizasyondan uzak bir ekonomik sistem içinde yer almaları olan geçiş ekonomilerinin, küresel süreç içerisinde aldıkları yolun irdelenmesi açısından önemli bir gösterge mahiyetinde sayılabilecek, hizmet ticaretinin ekonomik büyümeye etkisi, kullanılan veri seti ve seçilmiş 15 ülke açısından anlamlı bulunmuştur.

Literatürde sıklıkla modern hizmet sınıflandırması içinde yer alan hizmet faaliyetlerinin gelişmiş ülke ekonomilerinde ekonomik büyüme açısından itici güç olduğu ön kabulüne, rağmen çoğu gelişmekte olan ülke sınıflandırılmasında yer alan geçiş ekonomileri açısından modern hizmet ticareti ekonomik büyümeyi anılan dönem ve seçilmiş ülke gurubu açısından pozitif etkileyememektedir. Teorik çerçevede beklenildiği üzere geleneksel hizmet ticareti, bu ülke gurubu açısından büyümeyi pozitif etkilerken, katsayısının modern hizmet ticareti katsayısından daha yüksek oluşu da, modern hizmetlerin ekonomik büyüme üzerinde ortaya çıkaracağı yüksek katma değerli çarpan etkisi için, bu ülke gurubunun hala gelişmekte olduğu yönündedir.

Ayrıca sabit etkiler modelinde ticari açıklığın bu ülke grubunda anlamsız çıkması küreselleşme açısından daha bir yarım yüzyıl görmemiş geçiş ekonomilerinin hala küreselleşmenin ekonomik nimetlerinden tam ve etkin olarak yararlanamadığına işaret eder niteliktedir.

Ayrıca beklenildiği üzere okullaşma oranı ve sermaye birikimi ekonomik büyüme üzerinde güçlü ve anlamlı pozitif etkilere sahiptirler. Bu bağlamda geçiş ekonomilerinde ciddi siyasal değişmelere rağmen ekonomik yapılarındaki artan liberalizasyonun etkisiyle, küresel dünyaya adaptasyon açısından ciddi yol kat ettikleri, bunun da ekonomilerinde gözle görülür etkilere yol açtığı görülmektedir.

Yeni dünyanın hızla gelişen sektörü olan hizmet sektörü içerisinde, 1990'lardan sonra yoğun bilişim ve teknolojik altyapı içeren modern hizmetler bu ülke gurubu içinde büyümede önemli görevler üstlenecektir. Bu manada kaynakların bu sektöre, doğru ve hızlı bir şekilde kanalize edilmesi açısında bu ülke gurubu ekonomik birimlerine, ciddi yükümlülükler düşmektedir.

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# Ekler

## Ek: 1 Normallik sinamasi Jarque Berra



```
Series: Standardized Residuals
Sample 2000 2010
Observations 165

Mean       -7.01e-18
Median      0.000482
Maximum     0.121258
Minimum    -0.122787
Std. Dev.   0.042655
Skewness    0.125201
Kurtosis    3.337541

Jarque-Bera  1.214367
Probability  0.544883
```
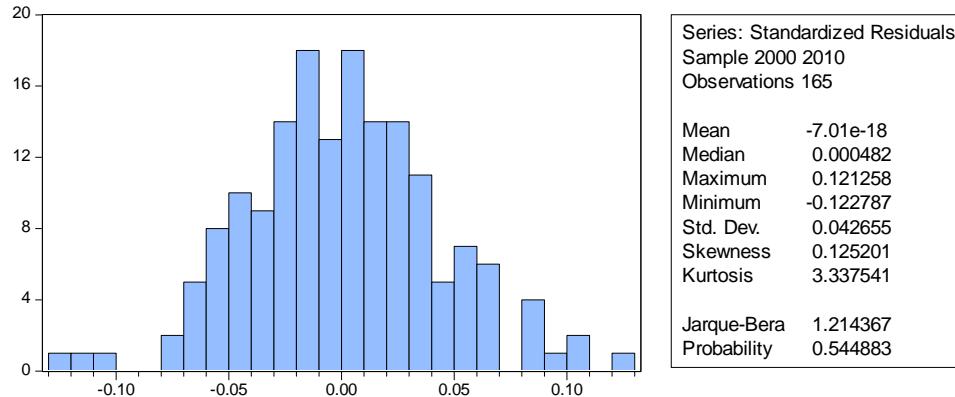
## Ek: 2 Otokorelasyonun Test Edilmesi Stata Bulguları

```
Fixed-effects (within) regression              Number of obs      =        165
Group variable: country                        Number of groups   =         15
R-sq:  within  = 0.9438                         Obs per group: min =         11
       between = 0.8333                                        avg =       11.0
       overall = 0.8166                                        max =         11

                                               F(5,145)           =     486.94
corr(u_i, Xb)  = 0.6360                         Prob > F           =     0.0000
------------------------------------------------------------------------------
          lg |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
         lgh |   .1082359     .02607     4.15   0.000     .0567095    .1597623
          lh |   .0959054   .0297633     3.22   0.002     .0370794    .1547313
          lk |   .2444135   .0205133    11.91   0.000     .2038698    .2849571
         lop |  -.0635599   .0402652    -1.58   0.117    -.1431425    .0160226
         lmh |   .0733459    .015533     4.72   0.000     .0426456    .1040462
       _cons |    5.88195   .2028546    29.00   0.000     5.481016    6.282884
-------------+----------------------------------------------------------------
     sigma_u |  .45818974
     sigma_e |  .04536341
         rho |  .99029302   (fraction of variance due to u_i)
------------------------------------------------------------------------------
F test that all u_i=0:     F(14, 145) =   233.67             Prob > F = 0.0000
```

## Ek: 3 Heteroskedastisitenin Test Edilmesi Stata Bulguları

```
Fixed-effects (within) regression              Number of obs      =        165
Group variable: country                        Number of groups   =         15
R-sq:  within  = 0.9438                         Obs per group: min =         11
       between = 0.8333                                        avg =       11.0
       overall = 0.8166                                        max =         11
                                               F(5,145)           =     486.94
corr(u_i, Xb)  = 0.6360                         Prob > F           =     0.0000
 -----------------------------------------------------------------------------
          lg |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
         lgh |   .1082359     .02607     4.15   0.000     .0567095    .1597623
          lh |   .0959054   .0297633     3.22   0.002     .0370794    .1547313
          lk |   .2444135   .0205133    11.91   0.000     .2038698    .2849571
         lop |  -.0635599   .0402652    -1.58   0.117    -.1431425    .0160226
         lmh |   .0733459    .015533     4.72   0.000     .0426456    .1040462
       _cons |    5.88195   .2028546    29.00   0.000     5.481016    6.282884
-------------+----------------------------------------------------------------
     sigma_u |  .45818974
     sigma_e |  .04536341
         rho |  .99029302   (fraction of variance due to u_i)
------------------------------------------------------------------------------
F test that all u_i=0:     F(14, 145) =   233.67             Prob > F = 0.0000
```

## Ek: 4 Wald Testi Stata Bulguları

```
Modified Wald test for groupwise heteroskedasticity
in fixed effect regression model
H0: sigma(i)^2 = sigma^2 for all i
chi2 (15)  =     971.81
Prob>chi2 =      0.0000
```

# Orta Asya'da Dış Ticaretin Gelişmesinde Lojistik Hizmetlerinin Rolü

# The Role of Logistics Services in Development of Foreign Trade in Central Asia

Asst. Prof. Dr. Nazım Çatalbaş (Anadolu University, Turkey)

## Abstract

The crucial technical changes in the transport has significantly contributed to the globalization of production and trade. But, in the pure foreign trade theory, transport costs have been ignored, transportation costs are assumed to be zero. With the new approaches, the importance of logistics services in foreign trade has been understood. According to Porter's model, the logistics services are among the main activities and it determines the cost advantage. This study focuses on relationships between logistics services and foreign trade in the Central Asia. Central Asian countries' data were compared with the other countries. Central Asia does not have a direct connection to any sea. Due to lack of territorial access to the sea and therefore remoteness and isolation from world markets causing high transit and transportation costs. While logistics performances are low in the landlocked developing countries, it is high in the developed countries. The low logistics performance increases the costs of foreign trade and cause waste of time in region. For reducing logistics costs in Central Asia, it should be renewed transport infrastructure, constructed alternative networks, harmonised customs and transit regimes in Asian countries and realized other arrangements facilitating the trade. These arrangements for cooperation among countries in the region as well as regional organizations are also required.

## 1  Giriş

Ticaretin (iç ve dış) gelişmesiyle birlikte ticarete konu olan mal ve hizmetlerin tüketiciye ulaşmasında lojistik faaliyetler giderek önem kazanmıştır. Dış ticarete konu olan malları taşıma (nakliye) şekli (tekli yada çoklu model) kadar depolama, elleçleme (*handling*) ve gümrükleme gibi lojistik hizmetlerinin etkinliği ticaret maliyetlerini etkilemektedir. Orta Asya ülkelerinin gelişmiş ülkelerle dış ticaret yapılabilmeleri için en az bir ülkeden transit geçiş yapması gerekmektedir. Bu nedenle transit ülke(ler)deki lojistik altyapı(lar), transit ticaret ve geçiş ücretleri ve ticareti kolaylaştırıcı işlemler de kara ile kaplı (açık denizlere kıyısı olmayan) ülkelerin dış ticaretlerinin önemli belirleyicileri arasında yer alır.

Bu çalışmada kara ile kaplı (*landlocked*) Orta Asya ülkelerinin dış ticaretinde lojistik (taşıma ve diğer lojistik faaliyetler) faaliyetlerin rolü ele alınmıştır. Bu ülkelerde özellikle dış ticarette taşıma ve diğer lojistik maliyetlerin makul düzeylere çekilebilmesi için kısa ve uzun vadede alınacak tedbirler ile uygulanacak politikalar üzerinde durulmuştur.

Çalışmada ele alınan ülkeler; Azerbaycan, Kazakistan, Kırgızistan, Özbekistan, Tacikistan ve Türkmenistan'dan oluşmaktadır. Görüldüğü gibi Güney Kafkasya'da yer alan Azerbaycan da Orta Asya ülkeleri ile birlikte ele alınmıştır. Böyle bir yönteme başvurulmasının ilk sebebi, Azerbaycan kara ile kaplı olmasına karşılık açık denizdeki limanlara nispeten yakın olması ve bunun dış ticarette lojistik maliyetleri ne kadar etkilediğini görmek ikinci sebep ise anlatımda akıcılık sağlamaktır. İlk akıcılık sağlamak ikincisi ise karşılaştırmaları daha dikkat çekici hale getirmektir. Ele alınan ülkeler ilgili bir diğer husus ise Türkmenistan ile ilgili düzenli verilerin bulunamamasıdır. Bu ise söz konusu ülkenin nispeten içe kapalı ve izole olması ile ilgilidir.

## 2  Dış Ticarette Lojistik Hizmetleri

Lojistik hizmetleri denildiğinde akla ilk olarak taşıma (nakliye) faaliyetleri gelse de dış ticarette lojistik hizmetleri pek çok faaliyetten oluşur. Uluslararası ticarette genelde taşıma, stoklama, depolama gibi temel lojistik faaliyetlerinin yanı sıra gümrükleme, elleçleme (handling), satış sonrası servis desteği gibi destek lojistik faaliyetleri büyük role sahiptir. Bu faaliyetlerin etkinliği, yeterliliği ve maliyetleri potansiyel dış ticareti etkilemektedir. Ticari malların iç ve dış piyasalara en kısa süre ve en az maliyet ve istenilen şekilde ulaşmasında lojistik altyapının modern ve yeterli olmasının yanı sıra lojistik sektörünün etkin ve verimli çalışması da önem arz etmektedir. Ticarete konu olan malın bozulmadan dış pazarlara ulaşmasında taşıma gün sayısı ve maliyeti kadar bu süre içinde gümrükte ve diğer depolarda (indirme/bindirme terminallerinde) sağlıklı bir şekilde depolanması ve diğer lojistik hizmetlerin yeterliliği de büyük öneme sahiptir.

Dış ticarette lojistik faaliyetlerin etkinliği, yeterliliği ve maliyetlerini etkileyen temel unsurlar ise dış ticaret yapan ülkeler arasındaki fiziki uzaklık (mesafe), ülkelerin açık denizlere kıyısının olup olmaması, ulaştırma ve

diğer lojistik altyapıların yeterli olup olmaması, gümrük mevzuatlarının şeffaflığı ve yolsuzluğun yaygın olup olmaması şeklinde sıralanabilir.

## 3   Dış Ticaret Teorilerinde Taşıma Maliyetleri

Günümüzde uluslararası ticareti etkileyen temel etmenlerden biri olan taşıma maliyetleri, soyut (pür) dış ticaret teorisinde sıfır olarak varsayılmış ve dış ticareti etkilemediği kabul edilmiştir. Klasik dış teorilerinde sadece üretimdeki uzmanlaşma üzerine odaklanıldığından dış ticareti etkileyen diğer değişkenler ya sabit yada sıfır olarak kabul edilmiştir. Kuruluş yeri teorisinde bölgelerin birbirine uzaklığı ve taşıma maliyetleri gibi unsurların malların fiyatları kadar malların üretilecekleri yerleri belirlediği ifade edilmektedir. Heckscher-Ohlin (H-O) Teorisi'nde bölgelerin doğal özellikleri ve taşıma maliyetleri kuruluş yeri ile ilişkilendirilmiştir (Aydınonat, 2007; Arıcıoğlu, 2011). Benzer şekilde yeni ekonomik coğrafya teorisinde taşıma maliyetleri bir mekanı önemli hale getiren dört temel özellik arasında sayılmaktadır. Bazı neo-klasikler ise taşıma maliyetlerinin dış ticarete etkileri ile ilgili çalışmalar yapmışlarsa da teorik çalışmalarda taşıma maliyetlerinin öneminin anlaşılması daha çok yeni dış ticaret teorileri ile olmuştur.

Klasik dış teorilerinin aksine yeni dış ticaret teorilerinin (ürün devreleri teorisinde) çoğunda karşılaştırmalı üstünlüklerin belirlenmesinde ucuz işgücünün yanı sıra taşıma maliyetlerinin düşüklüğü de önemlidir. P. Krugman'ın tekelci rekabet ile açıkladığı yeni dış ticareti teorisinde endüstri-içi ticaretin ortaya çıkma nedenlerinden birisi de taşıma maliyetleridir. Porter Modeli'nde ana faaliyetlerden biri olan lojistik hizmetleri maliyetleri etkilemekte böylece ülkelerin (firmaların) rekabetçiliğinde önemli role sahiptir. Buna göre düşük lojistik maliyetler uluslararası rekabette ülkeye önemli bir üstünlük sağlamaktadır.

## 4   Bazı Ampirik Çalışmalara göre Dış Ticarette Taşıma Maliyetleri

İlk gruptaki çalışmalar kara ile kaplı ülkelerle denize kıyısı bulunan ülkeler arasında karşılaştırma yapan çalışmalardır. Radelet ve Sachs (1998) taşıma maliyetini temsilen CIF/FOB marjını kullanarak yapmış olduğu çalışmada taşıma maliyetlerinin kara ile kaplı (açık denizlere kıyısı olmayan) ülkelerde %50'den daha fazla olduğunu bulmuşlardır. Radelet ve Sachs (1999) bir başka çalışmalarında nakliye (taşıma) ve sigorta masraflarının denize kıyısı olmayan ülkelerde kıyı ülkelerinden iki kattan daha fazla olduğunu tahmin etmişlerdir (Grigoriou, 2007). Limao ve Venables (1999) ise özellikle kara ile kaplı ülkelerde ticaret maliyetlerine altyapı kalitesinin büyük bir etkisi olduğunu bunun yanı sıra transit geçiş ülkesindeki altyapı kalitesinin de önemli etkisi olduğunu bulmuşlardır. Buna göre kötü (düşük kalitedeki) altyapı denize kıyısı olan ülkelerde öngörülen taşıma maliyetlerine yaklaşık %40 kadar, kara ile kaplı ülkelerde ise %60'dan daha fazlası kadar etkide bulunmaktadır.

Stone (2001) Afrika ile ilgili çalışmasında denize kıyısı olmayan Afrika ülkelerinin denize kıyısı olan Afrika ülkelerine göre %10; gelişmiş ülkelere göre %20'den daha fazla navlun (freight) ödemesi yaptığını belirlemiştir. MacKeallar vd (2002) de denize kıyısı olmayan ülkelerde malların sınırlardan geçişleri ve öncesindeki gümrükleme ve elleçleme süreçlerindeki yüksek işlem maliyetlerinin ithalat fiyatlarını artırdığını ve ihracat gelirlerini azalttığını belirtmektedirler (Arvis vd., 2007). BM Ticaret ve Kalkınma Konferansı'nın (UNCTAD) da ortakları arasında yer aldığı çalışmada ise kara ile kaplı ülkelerde taşıma (nakliye) ve sigorta masrafları, ihracat tutarının yaklaşık %12,9'u iken, bu oran kıyı ülkelerinde %8,1 ve gelişmiş ülkelerde ise %5,8'dir (UNCTAD, 2003). Carrère (2006) panel yerçekimi modeli temelinde, diğer şartlar sabitken, bir kara ülkesinin bir kıyı ülkesinden yaklaşık %28 daha az ticaret yapabildiği sonucuna ulaşmıştır.

İkinci gruptaki çalışmalar taşıma maliyetlerinin ticaret maliyetlerindeki yeri ile ilgilidir. Baier ve Bergstrand (2001) ticaret maliyetlerinde düşüşlerin ticaretin büyümesine katkısının küçük olduğunu bulmuştur (%8). Bu çalışmaya göre ticaretin büyümesinde gelir artışının payı %66, ticaretin kolaylaştırılmasının payı ise %26'dır. Fakat ticaretin kolaylaştırılmasına yönelik pek çok faaliyet ve önlemin lojistik maliyetleri etkilediği de dikkate alınırsa, lojistik maliyetlerin dış ticaretin gelişmesinde önemli bir paya (%34) sahip olduğu görülür. Limao ve Venables (2001) ise 1973-2005 döneminde 21 OECD ülkesinde ihracatta ortalama taşıma maliyetlerinin nominal olarak arttığını, navlun oranlarının kesit varyasyonlarına bakıldığında ise taşıma maliyetlerinde çok önemli düşüş olmadığı sonucunu elde etmiştir (Behar ve Venables, 2010). Jacks vd. (2008) ise ticaretin genişlemesinde taşıma maliyetlerinin içinde yer aldığı ticaret maliyetlerinin payının yaklaşık %30 olduğunu bulmuştur.

Son grupta ise fiziki uzaklık ile dış ticaret arasında bağlantıya yönelik çalışmalar yer almaktadır. Anderson ve van Wincoop (2004) ticaret yapan iki ülke arasındaki fiziki uzaklığa dikkati çekerken, Carrere ve Schiff (2004) de dış ticarette ortalama mesafenin (fiziki uzaklığın) giderek kısaldığını belirtmektedir. Brun vd. (2005) dış ticarette fiziki uzaklık ile dış ticaret işleminin süresi (zamanı) arasında karşılıklı etkileşime vurgu yapmıştır. Disdier ve Head (2008) dış ticaret denkleminde fiziki uzaklık (mesafe) katsayısının 1960'dan 2000'li yıllara kadar arttığını, fiziki uzaklığın giderek dış ticareti daha fazla etkilediği sonucuna ulaşmıştır.

Ampirik çalışmalara bakıldığında kara ile kaplı ülkeler taşımacılık ve lojistik maliyetler açısından dezavantajlı konumda oldukları görülmektedir. Ülkelerin taşıma ve lojistik altyapıları, uluslararası anlaşmalar ve düzenlemeler ile gümrüklerde (cross-border) işbirliği gibi faktörler söz konusu maliyetleri etkilemektedir (Arvis

vd. 2007). Dolayısıyla dış ticaretin yapılabilmesi için sadece üretimde sahip olunan karşılaştırmalı üstünlükler yeterli değildir, lojistik (dar kapsamda taşıma) maliyetleri de dış ticaretteki önemli maliyet unsurları arasındadır. Eğer taşıma (ulaştırma) maliyetlerinin de içinde yer aldığı lojistik maliyetler iki ülke arasında ticaretin yapılmasını engelleyecek kadar yüksek ise, dış ticaret imkanı ortadan kalkar. Kara ile kaplı ülkeler yüksek lojistik maliyetler nedeniyle dış ticarette yapıp yapmama konusunda ciddi ikilem ile karşı karşıyadırlar.

## 5    Orta Asya Ülkelerinde Lojistik Altyapı

Lojistik altyapı taşıma ve diğer lojistik maliyetleri doğrudan etkilediği için önemlidir. Taşıma maliyetlerinin yüksek olduğu ülkelerde ulaşım altyapısının yetersiz olduğunu söylemek yanlış olmayacaktır. Lojistik altyapıyı ele alırken karayolları, demiryolları, boru hatları, haberleşme (telekomünikasyon) gibi ulaşım altyapısının ve gümrük kapılarının (kara ve havayolları ulaşımdaki) gelişmiş ülkelerdeki düzeylere ulaşıp ulaşmadığına bakmak gerekir (Nordas ve Piermartini, 2004). Tablo 1'deki verilere bakıldığında demiryolu yoğunluğu bakımından sadece Azerbaycan ve Özbekistan'ın dünya ortalamasının üstünde olduğu görülmektedir. Ayrıca Orta Asya ülkelerinin verileri Avrupa ortalamasının oldukça altındadır. UNESCAP'ın (*BM Asya ve Pasifik Ekonomik ve Sosyal Komisyonu*) 2013 yılı raporundaki verilere göre bölge ülkelerinde otoban niteliğinde (yüksek standartlı) otoyol bulunmamaktadır. Bununla birlikte Kırgızistan ve Tacikistan'da birinci sınıf yol da yoktur. Söz konusu iki ülkede de yollar düşük kalitededir. Türkmenistan'da ise 60 km birinci sınıf yol olmasına karşılık, ikinci sınıf yol yoktur, karayollarının neredeyse tamamı üçüncü sınıf yollardan oluşmaktadır (Tablo 1). Azerbaycan'da üçüncü sınıf ve daha altındaki kalitede karayolu bulunmakta, karayolunun 280 km birinci sınıf, 1.184 km ise ikinci sınıftır.

| Ülkeler | Demiryolu Yoğunluğu (*1.000 km² alanda demiryolu*) | | | Karayolu Yoğunluğu (*1.000 km² alanda karayolu*) | | | Asfaltlanmış Yol (*Yolların yüzdesi olarak*) | | | Karayolu Uzunluğu (*Sınıflarına Göre[1], 2010*) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1990 | 2000 | 2010 | 1990 | 2000 | 2009 | 2000 | 2005 | 2008 | 1. | 2. | 3. | Toplam |
| Azerbaycan | .. | 25,6 | 25,2 | .. | .. | .. | .. | .. | .. | 280 | 1.184 | 0 | 1.464 |
| Kazakistan | 5,4 | 5,0 | 5,3 | .. | .. | 36 | .. | 91,2 | 89,9 | 557 | 5.407 | 6.389 | 12.828 |
| Kırgızistan | .. | .. | 2,2 | .. | .. | 177 | 91,1 | .. | .. | 0 | 604 | 682 | 1.695 |
| Özbekistan | .. | 8,6 | 9,9 | 170 | 192 | .. | 87,3 | .. | .. | 1.195 | 1.101 | 670 | 2.966 |
| Tacikistan | .. | .. | 4,4 | 213 | 198 | .. | .. | .. | .. | 0 | 966 | 0 | 1.907 |
| Türkmenistan | .. | .. | 6,6 | 45 | 51 | .. | 81,2 | .. | .. | 60 | 0 | 2.120 | 2.204 |
| Kuzey ve Orta Asya | 5,5 | 5,4 | 5,5 | 59 | .. | 65 | .. | 83,8 | .. | 4.815 | 24.695 | 10.314 | 42.525 |
| Avrupa | 50,5 | 47,2 | 49,9 | 1.139 | 1.079 | 1.133 | 85,2 | .. | .. | | | | |
| Dünya | 8,0 | 8,2 | 9,3 | 224 | .. | 271 | .. | .. | .. | | | | |

*(1) 3. sınıfın altında yollar gösterilmemekle birlikte toplam karayolu uzunluğunda bu yollarda yer almaktadır.*

**Tablo 1.** *Bazı Ulaşım Altyapı Göstergeleri* **Kaynak:** *UNESCAP (2013)*

Kazakistan ulaşım sistemi verimlilik (*efficient*) ve maliyet-etkinlik (*cost-effective*) açısından diğer Orta Asya ülkelerine göre daha iyi durumda olsa da gelişmiş ülkelerin oldukça gerisindedir (Kie ve Akhmet 2009). Geniş bir yüzölçümüne sahip ülkenin ulaşım ağlarında altyapı ve kullanılan teknoloji yetersiz ve eskimiştir. Bu ise ekonomik faaliyetlerde taşıma maliyetlerini artırmaktadır. Bir nihai malda taşıma maliyetleri %8 ile %11 arasında iken, bu oranlar sanayileşmiş ülkelerde %4-%4,5'tir. Uluslararası kargolardan istenen teknik ve dokümantasyon şartlarının fazlalığı, bu ülkenin ulaşım ağlarının dünya ile entegrasyonu (bütünleşmesini) sınırlandırmaktadır (Kie ve Akhmet, 2009). 2004-2010 döneminde Kazakistan karayolu ulaşım altyapısını yenileme konusunda ilerlemeler sağlamış (yaklaşık 500 km birinci sınıf,) olsa da istenen düzeye henüz ulaşamamıştır (UNESCAP, 2013).

Coğrafi konumu itibariyle Orta Asya'nın merkezinde bulunan Özbekistan lojistik altyapısını geliştirme, ulaşım ağlarını yaygınlaştırma noktasında ilerlemeler sağlamıştır. 2004-2010 döneminde birinci ve ikinci sınıf karayollarının uzunluğu artarken, üçüncü sınıf ve daha alt kalitedeki kara yollarının uzunluğu ise kısalmıştır. Özbekistan 1.195 km ile diğer beş ülkeden daha uzun birinci sınıf karayoluna sahiptir. Buna karşılık ulaşım standartları, uluslararası standartlara ulaşamamıştır.

Tacikistan Çin, Orta Asya, Güney Asya ve Ortadoğu ülkeleri arasında bir köprü görevi görmektedir. Tacikistan karayolu yoğunluğu diğer bölge ülkelerine göre yüksek olmasına karşılık yol kalitesi oldukça düşüktür. Mevcut karayolu ulaşım ağının yaklaşık yarısı üçüncü sınıfında altında bir kaliteye sahiptir (UNESCAP, 2013). Sonuç olarak Orta Asya ülkeleri dünya pazarlarına ulaşımı yetersiz altyapı ile sağlamaktadır. Bölgenin en önemli ihracat kalemlerinden petrol ve doğalgazın dünya pazarlarına ulaşımı eski ve boru hatları gerçekleştirilse de henüz istenen düzeyde olmayan boru hatları, dış ticaret potansiyelinin tam olarak değerlendirilememesine yol

açmaktadır. Yeni boru hatlarının açılması bölgenin ihracatına ve dünya ekonomisi ile daha fazla entegre olmasına katkı sağlayacaktır.

### 5.1 Orta Asya Ülkelerinin Lojistik Performansları

Dünya Bankası tarafından hesaplanan lojistik performans indeksinde (*LPI: Logistics Performance Index*) en yüksek değer 5, en düşük değer ise 1'dir. Bu değerlerde en iyi performanstan en düşüğe doğru beş parçaya ayrıldığında, Orta Asya ülkelerinin en düşük beşte birlik (1/5) kısım ile dördüncü beşte birlik kısım sınırında yer aldığı görülmektedir. 2014 yılı LPI raporundaki sıralamada (160 ülke arasında) en iyi performansa sahip Orta Asya ülkesi Kazakistan (88'inci) en düşük performansa sahip ülke ise Kırgızistan'dır (149'uncu). 2007-2014 dönemindeki dört rapor bir arada değerlendirildiğinde Kırgızistan'ın LPI değerinin giderek kötüleştiği (2.62'den 2.21'e), Kazakistan'ın ise bölge ülkeleri arasında en yüksek LPI değerine sahip olduğu, Tacikistan'ın LPI değerinin giderek yükseldiği (2012 hariç) söylenebilir. Türkmenistan için tek bir veri mevcut olduğu için karşılaştırma yapılamamıştır.

LPI'yi oluşturan 6 değişkende en yüksek ve en düşük değerlerin ülkelere göre dağılımı şu şekildedir (2014): *Gümrük*te en yüksek değer Azerbaycan'a (2.57) en düşük değer ise Özbekistan'a (1.80); *altyapı*da en yüksek değer Azerbaycan'a (2.71) en düşük değer ise Kırgızistan (2.05) ve Türkmenistan'a (2.06) aittir. Kazakistan *lojistik yeterlilik* (2.72), *takip ve izleme* (2.83) ile *zamanlama*da (3.24) bölgenin en iyi performansa sahip ülkesidir.

| Ülkeler | Yıl | Uluslararası LPI Sıralaması | LPI Skoru | Gümrük | Altyapı | Uluslararası Yük | Lojistik Yeterlilik | Takip ve İzleme | Zamanlama |
|---|---|---|---|---|---|---|---|---|---|
| Azerbaycan | **2014** | **125** | **2,43** | **2,57** | **2,71** | **2,57** | **2,14** | **2,14** | **2,57** |
| | 2012 | 116 | 2,48 | 1,92 | 2,42 | 2,43 | 2,14 | 2,75 | 3,23 |
| | 2010 | 89 | 2,64 | 2,14 | 2,23 | 3,05 | 2,48 | 2,65 | 3,15 |
| | 2007 | 111 | 2,29 | 2,23 | 2,00 | 2,50 | 2,00 | 2,38 | 2,62 |
| Kazakistan | **2014** | **88** | **2,70** | **2,33** | **2,38** | **2,68** | **2,72** | **2,83** | **3,24** |
| | 2012 | 86 | 2,69 | 2,58 | 2,60 | 2,67 | 2,75 | 2,83 | 2,73 |
| | 2010 | 62 | 2,83 | 2,38 | 2,66 | 3,29 | 2,60 | 2,70 | 3,25 |
| | 2007 | 133 | 2,12 | 1,91 | 1,86 | 2,10 | 2,05 | 2,19 | 2,65 |
| Kırgızistan | **2014** | **149** | **2,21** | **2,03** | **2,05** | **2,43** | **2,13** | **2,20** | **2,36** |
| | 2012 | 130 | 2,35 | 2,45 | 2,49 | 2,00 | 2,25 | 2,31 | 2,69 |
| | 2010 | 91 | 2,62 | 2,44 | 2,09 | 3,18 | 2,37 | 2,33 | 3,10 |
| Tacikistan | **2014** | **114** | **2,53** | **2,35** | **2,36** | **2,73** | **2,47** | **2,47** | **2,74** |
| | 2012 | 136 | 2,28 | 2,43 | 2,03 | 2,33 | 2,22 | 2,13 | 2,51 |
| | 2010 | 131 | 2,35 | 1,90 | 2,00 | 2,42 | 2,25 | 2,25 | 3,16 |
| | 2007 | 146 | 1,93 | 1,91 | 2,00 | 2,00 | 1,90 | 1,67 | 2,11 |
| Türkmenistan | **2014** | **140** | **2,30** | **2,30** | **2,06** | **2,56** | **2,07** | **2,32** | **2,45** |
| Özbekistan | **2014** | **129** | **2,39** | **1,80** | **2,01** | **2,23** | **2,37** | **2,87** | **3,08** |
| | 2012 | 117 | 2,46 | 2,25 | 2,25 | 2,38 | 2,39 | 2,53 | 2,96 |
| | 2010 | 68 | 2,79 | 2,20 | 2,54 | 2,79 | 2,50 | 2,96 | 3,72 |
| | 2007 | 129 | 2,16 | 1,94 | 2,00 | 2,07 | 2,15 | 2,08 | 2,73 |
| Almanya | **2014** | **1** | **4,12** | **4,10** | **4,32** | **3,74** | **4,12** | **4,17** | **4,36** |
| Singapur | **2012** | **1** | **4,13** | **4,10** | **4,15** | **3,99** | **4,07** | **4,07** | **4,39** |
| Yüksek Gelirli OECD Ülkeleri | **2012** | | **3,63** | **3,45** | **3,68** | **3,44** | **3,64** | **3,69** | **3,93** |
| Üst-orta Gelirli Ülkeler | **2012** | | **2,84** | **2,57** | **2,72** | **2,83** | **2,77** | **2,87** | **3,27** |
| Alt-orta Gelirli Ülkeler | **2012** | | **2,55** | **2,33** | **2,37** | **2,56** | **2,50** | **2,53** | **3,00** |

***Tablo 2.*** *2007-2014 Döneminde Bazı Ülkelerin Uluslararası Lojistik Performans İndeksi* ***Kaynak:*** *World Bank (2014)*

2010-2014 dönemindeki üç LPI verileri karşılaştırıldığında Azerbaycan'ın 89'dan 117'nciliğe düşüşünü uluslararası gönderi (yük), lojistik yeterlilik, takip ve izleme ile zamanlamadaki olumsuz gelişmeler etkilemiştir. Kazakistan'ın 62'den 88'nciliğe gerilemesinde gümrük, altyapı, uluslararası yük ve zamanlama önemli rol oynamıştır. Kırgızistan'ın 91'den 149'nculuğa inmesinde gümrük, altyapı, uluslararası gönderi, lojistik yeterlilik, takip ve izleme ile zamanlamadaki performans düşüşleri etkili olmuştur. Tacikistan'ın 131'den 114'ncülüğe yükselmesinde belirleyici olanlar gümrük, altyapı, uluslararası gönderi, lojistik yeterlilik, takip ve izlemedeki

değerlerin artmasıdır. Özbekistan'ın 68'nden 129'nculuğa gerilemesinde temel belirleyiciler gümrük, altyapı, uluslararası gönderi (yük), lojistik yeterlilik, takip ve izleme ile zamanlama endekslerindeki değerlerin düşüşleridir.

Orta Asya ülkelerinin kara ile kaplı bir coğrafyada bulunmaları lojistik performansları etkilediği bir gerçek olsa da ülkelerin dış ticaret ve lojistik ile ilgili politikalar bu olumsuz performansta etkilidir. Orta Asya ülkelerinin düşük performansında sadece sahip olduğu coğrafi konumun etkili olmadığını görmek için bu ülkeleri açık denizlere kıyısı olmayan bazı Afrika ülkeleri ile karşılaştırmakta fayda vardır. Orta Asya ülkelerinin tamamı 2012 yılı LPI sıralamasında Burundi, Mali, Zambiya ve diğer denize kıyısı olmayan Afrika ülkelerinin üstünde yer alırken, 2014 yılındaki sıralamada sadece Kazakistan (88) söz konusu Afrika ülkelerinin (*Burundi (107), Mali (119) ve Zambiya'nın (123)*) üstünde yer almıştır. (World Bank, 2012 ve 2014).

## 6    Orta Asya Ülkelerinin Dış Ticaretinde Taşıma Maliyetleri

Orta Asya ülkelerinden Kazakistan, Kırgızistan, Özbekistan ve Tacikistan başkentlerinin en yakın limana uzaklığı yaklaşık 4.000 km'dir. Açık denizlere kıyısı olmayan bu ülkelerin gelişmiş dünya piyasalara ulaşım için uzun mesafelerin kat etmesi gerekmektedir. Bu nedenle Orta Asya ülkelerinin dış ticaret maliyetlerinde taşıma maliyetleri önemli role sahiptir. Dünyada en düşük maliyetle ihracat yapılan ülke olan Malezya (*konteynır başına maliyet 450 dolar*) ile Orta Asya'da en düşük maliyetle ihracat ülke olan Azerbaycan (*konteynır başına maliyet 3.540 dolar*) arasında yaklaşık 7 kat fark vardır (Doing Business, 2013). İhracat maliyeti yüksek gelirli OECD ülkelerinde ortalama 1.070 dolar iken, dünyanın en az gelişmiş ülkelerinin bulunduğu Sahra-altı Afrikası'nda ortalama 2.108 dolardır. Orta Asya'da en düşük maliyetle ihracat yapan ülke 3.540 dolar ile Azerbaycan'dır (en yüksek ülke 8.650 dolar ile Tacikistan). Tablo 3'ten Azerbaycan ve Kazakistan dışındaki ülkelerin ihracat maliyetlerinin yaklaşık %85'lik kısmının yurtiçi nakliye ve taşımaya ait olduğu görülebilir.

İthalat maliyetleri açısından bakıldığında dünyada en düşük maliyet ile ithalat yapan Malezya (*konteynır başına 435 dolar*) ile Orta Asya'da en düşük maliyet ile ithalat yapan Azerbaycan (*konteynır başına 3.560 dolar*) arasında fark yaklaşık 7 kattır (Doing Business, 2013). İthalat maliyetleri yüksek gelirli OECD ülkelerinde 1.090 dolar, Sahra-altı Afrika'sında ise 2.793 dolardır. Dünyanın en yüksek maliyet ile ithalat yapan ülkesi olan Tacikistan (10.250 dolar) ile az gelişmiş Sahra-altı Afrika'sı arasındaki fark, 2,5 kat civarındadır (Doing Business, 2013). Orta Asya'da ithalat maliyetlerinde, ihracatta olduğu gibi, taşıma maliyetleri önemli yer tutmaktadır. Tacikistan'da ithalat maliyetlerinin yaklaşık %87'lik kısmı yurtiçi nakliye ve taşımaya aittir (Tablo 3).

## 7    Orta Asya Dış Ticaretinde Fiziki Uzaklık ve Taşıma Şeklinin Lojistik Maliyetlere Etkisi

Orta Asya dış ticaretinde fiziki uzaklığın yanı sıra çoklu taşıma şekilleriyle (karayolu-demiryolu- denizyolu gibi) nedeniyle yükleme/boşaltma yapılan terminallerin fazlalığı, gümrükleme, fiziki kontrol, depolama, istenen evrak sayısı, altyapı, resmi izinler ve harçlar gibi pek çok faktör, lojistik maliyetleri etkilemektedir. Fiziki mesafenin yaratmış olduğu maliyetlere yüksek transit ücretleri, altyapı eksiklikleri, yolsuzluk ve rüşvet parametreler de eklenince lojistik maliyetler daha da artmakta ve ihracat ve ithalat için ortalama süreler de uzamaktadır. Yukarıdaki etkenlerde dikkate alındığında ülkelerin birbirine yakınlığı ve kolay ulaşılabilir olmaları ile açık denizlere kıyılarının bulunması dış ticareti kolaylaştırmaktadır. Bunların bir sonucu olarak açık denizlere kıyısı olmayan ülkelerin ticareti denize kıyısı olan ülkelerden daha azdır (ortalama %30) (Arvis vd. 2007). Yüksek taşıma maliyetlerinin de etkisiyle uluslararası ticarette ortalama uzaklık giderek kısalmakta ülkeler daha ziyade komşu veya yakın ülkelerle ticarete yönelmektedir.

Uluslararası ticarette en ucuz taşıma şekli, denizyoludur. Orta Asya ile dış ticarette sadece denizyolunun kullanılma şansı oldukça sınırlıdır. Ticarete konu olan malların yapısı (hammadde, nihai ürün, düşük veya yüksek katma değerli ürün) bölge dış ticaretinde taşıma şeklini belirlemektedir. Orta Asya dış ticaretinde petrol ve doğalgaz gibi önemli ihraç kalemlerinin taşıması sadece karadan yapılmaktadır (karayolu, demiryolu ve büyük ölçüde boru hattı ile). En yakın limanlara çoklu taşıma şekli (*karayolu-demiryolu-iç su yolu-karayolu*) ile ulaşan mallar denizyolu uzak pazarlara ulaşmaktadır. Çoklu taşımadaki indirme-bindirme, depolama gibi lojistik faaliyetleri ticaret maliyetlerini artırmaktadır. Fakat Orta Asya dış ticaretinde taşıma maliyetlerinin büyük bir kısmı bu ülkelerdeki taşıma maliyetlerinden kaynaklanmaktadır.

Ticarette taşıma şeklinde önemli bir faktör, ulaşım maliyetleri ve taşınan malların toplam değeri arasındaki ters ilişkidir. Havayolu taşımacılığı zaman açısından önemli bir üstünlüğe sahip olsa da pahalı bir taşıma (ulaşım) şekli olduğu için düşük katma değerli mallar havayolu taşınamamaktadır. Bu ise kara ile kaplı olmanın dezavantajını ortadan kaldırabilecek konumdaki havayolu seçeneğinin göz ardı edilmesine neden olmaktadır. Yüksek ulaşım maliyetleri, ihracatlarının önemli bir kısmı hammaddeye dayanan Orta Asya ülkeleri için ciddi bir sorundur.

### 7.1 Ticaretin Kolaylaştırılması ve Şeffaflığın Lojistik Maliyetlere Etkisi

Dış ticaretin kolaylaştırılması özellikle gümrük işlemlerinin şeffaflığı ve işlemlerin sadeliği, istenen evrakların sayısı, dış ticaret işleminde sürenin uzunluğunu ve maliyetleri etkilemektedir. Orta Asya ülkelerinde dış ticaret işlemi yapmak için gerekli evrak sayısı gelişmiş ülkelerden oldukça fazladır. İhracat için Fransa'da 2 evrak yeterli iken (*yüksek gelirli OECD üyelerinde 4 ve Sahra-altı Afrika'sında ise ortalama 8*) Orta Asya ülkelerinin çoğunda 10'dan fazla evrak istenmektedir. İthalat için en fazla evrak Özbekistan'da istenmektedir (14 adet belge). Orta Asya ülkeleri dış ticaret açısından coğrafyanın yaratmış olduğu engellere başka engeller ekleyerek dış ticareti daha zorlaştırmakta ve maliyetli hale getirmektedirler.

Orta Asya ülkelerinin açık denizlere kıyılarının bulunmaması ve diğer engeller dış ticarette hem süreyi hem de maliyetleri ciddi oranda etkilemektedir. Orta Asya ülkeleri için şeffaflık ciddi bir sorun olduğu için dış ticareti de etkilemektedir. Dış ticarette istenen evrak sayısı ve dış ticaret işlemlerinin tamamlanma süresi sanayileşmiş ülkelerle karşılaştırıldığında olumsuz bir tablo ortaya çıkmaktadır. Uluslararası Şeffaflık Örgütü'nün yayınlamış olduğu Yolsuzluk Algılama Endeksi'nde Orta Asya ülkelerinin verileri şeffaflığın az, yolsuzluğun ise yaygın olduğunu göstermektedir. 177 ülke arasında üstten alta doğru Azerbaycan (127), Kazakistan (141), Kırgızistan (151), Tacikistan (156), Türkmenistan (169) ve Özbekistan (170) şeklinde sıralanmaktadır (Transparency International, 2013). Bu olumsuz tablo lojistik faaliyetlerin her aşamasında ciddi sıkıntılara yol açmaktadır.

### 7.2 Orta Asya Dış Ticaret İşlemlerinde Sürenin Maliyetlere Etkisi

Dünyada uluslararası ticaret işlemlerin çok kısa sürede gerçekleştiği ülkeler genelde açık denizlere kıyısı olan ve liberal dış ticaret politikaları izleyen ülkelerdir. 2013 verilerine göre Danimarka, Estonya, Hong Kong ve Singapur gibi ülkelerde ihracat ortalama 6 günde gerçekleşirken (*yüksek gelirli OECD ülkeleri ve Sahra Altı Afrika'sı ortalamaları 11 ve 31 gün*), Azerbaycan'da ihracat için ortalama 28 gün gereklidir (Doing Business, 2013). Orta Asya'da geniş bir coğrafyaya sahip olan Kazakistan'da ihracat için gerekli ortalama süre 2,5 aydan fazladır (81 gün). Danimarka'da ihracat ile ilgili bütün süreçler 6 günde tamamlanırken (Business Doing, 2013), Özbekistan ihracatında gümrükleme ve teknik kontrol için 5, yurt içi nakliye ve taşıma için 45 gün gerekmektedir (Tablo 3).

Azerbaycan'da ihracat için toplam 28 günlük sürenin yaklaşık yarısı (15 gün) gerekli evrakların tamamlanmasında, toplam sürenin dörtte biri ise nakliye ve taşıma işlemlerinde geçmektedir. Özbekistan'da evrakların hazırlanması yaklaşık bir aydır. Belgelerin fazlalığı ve bekleme süreleri de dikkate alındığında Orta Asya ülkelerinde ciddi bir bürokrasi mevcudiyetinden söz edilebilir. İhracatın en uzun süre aldığı ülke ise Kazakistan'dır (81 gün). Bu ülkede toplam sürenin yarıdan daha fazlası (46 gün) yurt içi nakliye ve taşıma faaliyetleri ile ilgilidir. Nakliye ve taşıma işlemlerinde süre uzadıkça maliyetlerde artmaktadır. Bu ise 4.885 dolarlık ihracat maliyetinin 3.800 dolarlık kısmına eşittir. Ülke coğrafyasının genişliği, açık denizlere en uzaklık ve altyapının yetersizliği, bu durumun başlıca nedenidir.

| | Azerbaycan | | Kazakistan | | Kırgızistan | | Özbekistan | | Tacikistan | |
|---|---|---|---|---|---|---|---|---|---|---|
| **İhracat Prosedürleri** | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) |
| Belgeler hazırlık | 15 | 515 | 21 | 330 | 23 | 210 | 31 | 285 | 20 | 700 |
| Gümrükleme ve teknik kontrol | 4 | 425 | 9 | 425 | 3 | 300 | 5 | 200 | 3 | 550 |
| Limanlar ve terminal elleçleme | 2 | 300 | 5 | 330 | 3 | 150 | 5 | 300 | 3 | 200 |
| Yurtiçi nakliye ve taşıma | 7 | 2.300 | 46 | 3.800 | 34 | 3.700 | 38 | 4.000 | 45 | 7.200 |
| Toplamları | 28 | 3.540 | 81 | 4.885 | 63 | 4.360 | 79 | 4.785 | 71 | 8.650 |
| **İthalat Prosedürleri** | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) | **Süre** (gün) | **Maliyeti** (Dolar) |
| Belgeler hazırlık | 14 | 535 | 21 | 310 | 25 | 280 | 46 | 335 | 20 | 580 |
| Gümrükleme ve teknik kontrol | 3 | 425 | 9 | 425 | 11 | 420 | 8 | 200 | 4 | 420 |
| Limanlar ve terminal elleçleme | 2 | 300 | 4 | 330 | 3 | 300 | 3 | 300 | 3 | 300 |
| Yurtiçi nakliye ve taşıma | 6 | 2.300 | 35 | 3.800 | 36 | 4.150 | 38 | 4.400 | 45 | 8.950 |
| Toplamları | 25 | 3.560 | 69 | 4,865 | 75 | 5.150 | 95 | 5.235 | 72 | 10.250 |

***Tablo 3.*** *Dış Ticaret İşlemlerinde Süre ve Maliyetler* **Kaynak:** *Doing Business (2013)*

Dünyada ithalatın ortalama olarak en kısa sürede gerçekleştiği ülke, 4 gün ile Singapur'dur (*yüksek gelirli OECD ülkeleri ve Sahra Altı Afrika'sı ortalamaları 10 ve 38 gün*) (Doing Business, 2013). Orta Asya'ya bakıldığında ithalat için en uzun süre, 95 gün ile Özbekistan'a (*dış ticarette sıkı devlet kontrolü mevcut ve yoğun ithal ikameci sanayileşme uygulanmakta*) aittir. Azerbaycan diğer bölge ülkelerine göre açık denizlere daha yakın ayrıca dış ticarette istenen evrak sayısı ve bunun için gerekli olan süre daha az olduğu için ithalat için ortalama süre 25 gündür. Buna karşılık Kırgızistan'da ihracat için gerekli evrakların hazırlanması 25 gündür.

Orta Asya ülkelerinde önceki yıllarla karşılaştırıldığında ticaretin kolaylaştırılmasına yönelik önlemlerin yanı sıra altyapıların yenilenmesi ve yeni teknolojilerin daha fazla kullanımı ile birlikte dış ticaret işlemlerinin tamamlanması için gerekli olan ortalama süre azalmakla birlikte mevcut süreler de oldukça uzundur. Dış ticaret için gerekli evrakların sayıca fazlalığı ve bunların tamamlanması ile sürenin uzunluğu ciddi bir olumsuzluktur.

## 8  Ulaşım Altyapısını Geliştirmeye Yönelik Projeler ve Bölgesel İşbirliği

Sovyetler Birliği'nin dağılmasının ardından 1990'lı yıllarda Orta Asya ülkeleri yetersiz ulaşım altyapısı nedeniyle nispeten yakın bölgesel piyasalardan bile izole idi. Sovyet döneminin ardından Orta Asya ülkeleri hem yakın bölgelerle hem de dünya her alanda ilişkilerini artırmak istemiştir. Bölgede bulunan önemli enerji kaynakları (petrol), madenler ve sanayi açısından önemli tarım ürünleri (pamuk gibi) Orta Asya ülkelerinin dünya ekonomisi ile entegre olmasını (bütünleşmesini) daha cazip hale getirmiştir. Bölgenin dünya pazarları ile bütünleştirilmesinde en önemli sorunlarda birisi de yetersiz ulaşım altyapısıdır.

Kara ile kaplı bir coğrafyada yer almak bir ülke için önemli bir dezavantaj yaratsa da alınacak tedbirler olumsuzluğu azaltabilmektedir. Açık denizlere kıyısı olmayan Orta Asya ülkeleri ile Orta Avrupa ülkeleri karşılaştırıldığında Orta Asya ülkelerinin coğrafi, ekonomik ve kurumsal konularda engelleri artırırken, Orta Avrupa ülkelerinin coğrafi, ekonomik ve kurumsal alandaki güçlerini birleştirdikleri görülmektedir (Raballand, 2003, 521). Ülkelerin kendi ulusal çabaları ile ulaşım altyapılarını modernleştirme ve dünya ile entegre etme çabasının etkileri sınırlıdır. Bu ülkelerde ulaşımla ilgili projeler hem maliyetli hem de birden fazla ülkeyi ilgilendirdiği için plan, proje, finansman ve uygulama noktasında uluslararası bir koordinasyonu gerekli kılmaktadır.

Orta Asya ülkelerinin uluslararası ulaşım koridoru projelerine katılımı ulaşım altyapısının dünya ile entegre olması ve standardının yükseltilmesi açısından önemlidir. Bu bağlamda **Avrupa-Kafkasya-Asya Ulaşım Koridoru** (*TRACECA: Transport Corridor Europe-Caucaus-Asia*) ile Orta Asya'nın Hazar Denizi, Kafkasya ve Karadeniz geçişli olarak Avrupa'ya bağlanmasını hedeflemektedir. Amaç ülkeler arasındaki ekonomik ilişkileri, dış ticareti, ulaşımı ve iletişimi geliştirmektir. 2000'li yıllarda **Birleşmiş Milletler Asya ve Pasifik Sosyal Komisyonu**'nun (*UNESCAP: United Nations Economic and Social Commission for Asia and the Pacific*) öncülüğünü yaptığı bir başka projede amaç, kara ile kaplı ve transit konumdaki gelişmekte olan Asya ülkelerinin ulaşım altyapılarını entegre etmek ve yenilemektir. Bu proje kapsamında 3 ulaşım koridoru Orta Asya ülkelerini ilgilendirmektedir. Ulaşım ile ilgili bir başka proje ise Asya Kalkınma Bankası'nın (ADB) **Orta Asya Bölgesel Ekonomik İşbirliği Programı**'nın (*CAREC: Central Asia Regional Economic Cooperation*) ulaşımı ve ticareti kolaylaştırmaya yönelik stratejisidir. Ulaşım ile ilgili 80 projenin 33'ü tamamlanmış, geri kalan 47 projenin 37'sinde çeşitli nedenlerle gecikmeler olmakla birlikte bu projelerin yaklaşık %40'ı tamamlanmıştır (CAREC, 2013). Ayrıca ticareti kolaylaştırma açısından her gümrük kapısında beklemeyi azaltacak tek pencere (*single windows*) sistemini bölge ülkeleri arasında geliştirmek için gerekli altyapının oluşturulması noktasında CAREC'in çalışmaları mevcuttur.

Orta Asya'da ulaşım altyapısına yönelik projeler uzun vadeli projeler olup pek çok ülkeyi kapsadığı için farklı nedenlerle gecikebilmektedir. Bu projelerin tamamlanmasının yanı sıra ticaretin kolaylaştırılmasına yönelik her türlü önlem bölge ülkelerinin hem kendi aralarındaki ticarete hem de dünyanın geri kalan ülkeleri ile olan ticaretine ciddi katkı sağlayacaktır. Lojistik maliyetlerin azaltılması ve ticareti kolaylaştırıcı önlemlerin etkin bir şekilde uygulanmasında bölgesel kuruluşlar ve inisiyatiflere önemli rol düşmektedir. Bu kapsamda ulaşım altyapılarının modernleştirilmesi, ulusal şebekelerin birbirine entegre edilmesi ve diğer ortak projelerde Orta Asya'ya yönelik çalışmaları olan kuruluşların hem kendi üyeleri arasında hem de diğer bölgesel kuruluşlarla etkin işbirliği gereklidir. Dolayısıyla Avrasya Ekonomik Topluluğu (*EurAsEc*), Ekonomik İşbirliği Örgütü (*ECO*), Asya Kalkınma Bankası (*ADB*), BM Asya ve Pasifik Ekonomik ve Sosyal Komisyonu (*UNESCAP*), Karadeniz Ekonomik İşbirliği (*KEİ*) ve diğer bölgesel kuruluşların ortak çalışmaları ulaşım ile ilgili sorunları önemli ölçüde ortadan kaldırabilir. Böylece dış ticaretin önünde lojistik maliyetlerin yüksekliği ile ilgili engeller büyük ölçüde azalacaktır. Diğer yandan transit geçişlerde beklemeleri azaltacak tek pencere sisteminin daha etkili bir şekilde uygulanması, gümrüklerin modernize edilmesi ve bu kapsamda ticaretin kolaylaştırılmasına yönelik önlemler taşıma ve lojistik maliyetleri azaltırken, dış ticaret potansiyelinin daha iyi değerlendirilmesini sağlayacaktır.

## 9 Sonuç

Sonuç olarak soyut dış teorisinin sıfır olarak varsaydığı taşıma (geniş anlamda lojistik) maliyetleri dış ticaret etkileyen ana faktörlerdendir. Bazı neoklasik iktisatçılar taşıma maliyetlerinin dış ticareti etkilediğini ifade etmiş olsalar da taşıma maliyetlerinin dış ticarete etkisi yeni dış ticaret teorilerinde daha kapsamlı ele alınmıştır. Dış ticareti açıklamaya yönelik yeni teoriler taşıma maliyetlerinin malların üretim yerlerini ve dış ticareti etkilediğini belirtmektedirler. Ampirik çalışmalara bakıldığında ise taşıma maliyetlerini etkileyen unsurlar fiziki uzaklık, coğrafya, ülkelerin açık denizlere kıyısının bulunup bulunmaması, taşımacılığın şekli (tekli ve çoklu model) ulaşım ve haberleşme altyapılarıdır. Orta Asya ülkeleri kara ile kaplı bir coğrafyada yer almakta, daha çok hammadde ihracatçı ve düşük katma değerli mallar ihraç etmektedir. Petrol ve doğalgaz gibi hammaddeler en yakın limana kadar karadan boru hatları ve demiryolları ile taşınmaktadır. Düşük katma değerli mallarda havayolu taşıma ücretlerinin yüksekliği nedeniyle dış pazarlara karayolu ile taşınmaktadır.

Orta Asya'da dış ticarette yurtiçi nakliye ve taşımanın maliyeti ülkelere göre 2.300 dolar ile yaklaşık 9.000 arasında değişmektedir. Ülkelere göre farklılık arz etmekle birlikte taşıma maliyetleri toplam ticaret maliyetlerinin yaklaşık %65 ile %90'nını oluşturmaktadır. Gümrükleme ve teknik kontrol ile liman ve çeşitli terminallerdeki elleçleme süre ve maliyetleri, gelişmiş ülkelere göre oldukça yüksektir. Orta Asya ülkelerinde dış ticaret işlemlerinde gerekli belgelerin (evrakların) hazırlanması oldukça uzun süreler almaktadır. Bu sürelerin en kısa olduğu Azerbaycan'da, gerekli evrakların tamamlanması toplam ihracat/ithalat sürelerinin yarısından daha fazladır. Özetle Orta Asya'da dış ticarette sürelerin uzun ve maliyetlerin yüksek olmasının temel sebepleri aşırı bürokrasi, yetersiz ulaşım ve lojistik altyapılarıdır.

Orta Asya ülkelerinin lojistik performans indeks değerleri ile yolsuzluk algılama endeks değerleri gelişmiş ülkelerden oldukça düşüktür. Lojistik performansın düşük olması taşıma ve diğer lojistik maliyetleri artırırken, yolsuzluk endeksindeki düşük değerler de yolsuzluğun ve rüşvetin bölgede yaygın olduğunu göstermektedir. Yetersiz ulaşım altyapısının yanı sıra depolama, elleçleme, gümrükleme ve diğer lojistik hizmetlerindeki altyapının yetersiz oluşu, gümrükler ve diğer resmi işlemlerdeki sürelerin uzun olması, yolsuzlukların yaygınlığı ve diğer etkenler, ticaret maliyetlerini artırmaktadır. Bu ise dış ticareti karlı olmaktan çıkarmakta hatta bazı durumlarda taşıma lojistik maliyetlerin yüksekliği tarifelerden daha fazla dış ticareti etkilemektedir. Lojistik maliyetlerdeki artış ülkeleri uzak mesafedeki ülkelerle ticaret yapma noktasında kararsızlığa itebilmektedir.

Orta Asya'nın kara ile kaplı olması dış ticaretin yanı sıra ekonomik ve sosyal konularda da önemli dezavantajlar yarattığı bir gerçektir. Orta Asya ülkelerinin dış ticaret potansiyellerini daha iyi bir şekilde değerlendirilmeleri için özellikle taşıma maliyetlerinin (daha kapsamlı olarak lojistik maliyetlerini) düşürülmeleri gerekmektedir. Bölge ülkelerinin kendi ulusal projelerinin yanı sıra uluslararası kuruluşların projelerinin tamamlanması taşıma süre ve maliyetlerinde ciddi düşüşler sağlayacaktır. Ayrıca gümrük işlemlerin sadeleştirilmesi, transit ticaretin kolaylaştırılması, taşımacılıkta gümrük kontrollerinin azaltılması dolayısıyla zaman kayıplarının önlenmesi için bölge ülkeleri arasında tek pencere sisteminin etkin bir şekilde uygulanması gerekmektedir. Lojistik hizmetler ve diğer süreçler için ciddi bir sorun olan rüşvet ve yolsuzluğun azaltılması bölge dış ticaretini geliştirecektir. Bölge ülkeleri coğrafyanın yarattığı olumsuzluklara kendileri de yeni engeller çıkarttıkları için hem taşıma ve lojistik maliyetler artmakta hem de dış ticarette istenilen şekilde gelişememektedir. Sonuç olarak bölgelerinin dış ticaretleri önündeki en büyük engellerden bir olan yüksek lojistik maliyetleri azaltmak için bölge ülkeleri arasındaki çok taraflı işbirliğinin geliştirilmesi gerekir. Böylece ulusal şebekelerin yenilenmesi, gelişmiş ülke standartlarına ulaşması ve ülkelerdeki ulaşım ağlarının birbirine bağlanması daha kısa sürede ve etkin bir şekilde gerçekleşecektir. Orta Asya ülkelerinin dünya ile entegrasyonunun önündeki ulaşım engeli büyük ölçüde ortadan kalkacaktır.

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# Serbest Ticaret Anlaşması Çerçevesinde Makedonya ile Türkiye'nin Dış Ticaret İlişkilerinin İncelenmesi

# Analyzing the Foreing Trade Relations of Turkey and Macedonia within the Framework of Free Trade Agreement

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## Abstract

Turkey, because of its responsibilities derived from Custom Union with European Union, makes limited Free Trade Agreements (FTAs) with those states which have already signed such agreements with EU. As yet Turkey has signed FTAs with 19 countries including Macedonia. It's expected from FTA's that raise awareness of partner countries about each other's economic and commercial potentials. In this study a general overview will be made to emphasize the relationship between FTAs which Turkey has signed with other countries and increase in Turkey's trade volume in the same period. Subsequently, with regarding the FTA and commercial relations with Macedonia, an assessment will be made by using the lists of countries imports and exports, based on Republic of Turkey Ministry of Economy statistics for the period of 2001-2012.

## 1 Giriş

Türkiye, Avrupa Birliği (AB) ile imzalamış olduğu Gümrük Birliği Anlaşması doğrultusunda, karşılıklı tavizler tanıyarak ticaretini geliştirmek üzere Serbest Ticaret Anlaşmaları (STA) imzalamıştır.

STA ile ülkelerin birbirlerinin potansiyellerinin farkına varmaları mümkün hale gelmektedir. STA'ların temel hedefi, anlaşma yapan ülkeler arasındaki ekonomik ve ticari ilişkilerin güçlenmesidir. Bu durumun siyasi ilişkilere de olumlu yansıması beklenmektedir. Yapılan anlaşmalarla ülkelerin belirli pazarlara bağımlılığının azaltılması, ucuz girdi temini ve ihracatta ürün çeşitliliğinin ve miktarının artırılması yoluyla uluslararası rekabet gücünün arttırılması hedeflenmektedir (Ekonomi Bakanlığı, 2014).

Bu çalışmada, genelde Türkiye'nin imzaladığı tüm STA'ların ve özelde Makedonya ile yapılan STA'nın Türk ithalat ve ihracat hacmine etkisi Ekonomi Bakanlığı verilerinden derlediğimiz tablolar ile değerlendirilmeye çalışılmaktadır. Her ülke ile STA imzalanış ve yürürlüğe giriş tarihleri farklı olmasına rağmen; en son dönemi yansıtan 2001-2012 dönemi verileri ele alınacaktır.

STA imzaladığımız ülkelerden biri de Makedonya'dır. Makedonya ile 2000 yılında yapılan STA, 1992'de EFTA ve 1997'de İsrail'in ardından, Türkiye'nin yaptığı üçüncü STA'dır. Bu nedenle ele alınan dönem verileri, Makedonya ile ilgili değerlendirme yapmak için uygundur.

## 2 Türkiye'nin Serbest Ticaret Anlaşması Yaptığı Ülkeler ve Ticari İlişkiler

Gümrük Birliği, tarafların birbirleriyle aralarındaki uluslararası ticarette gümrük vergilerinin, eş etkili vergilerin, miktar kısıtlamalarının ve her türlü eş etkili tedbirlerin kaldırıldığı, birlik dışında kalan üçüncü ülkelere yönelik olarak ortak gümrük tarifesinin uygulandığı bir ekonomik entegrasyon modelidir (İTO, 1996).

Türkiye'nin AB ile arasındaki Gümrük Birliği Anlaşması uyarınca, AB'nin Ortak Ticaret Politikasını üstlenme yükümlülüğü bulunmaktadır. Anlaşma doğrultusunda AB'nin üçüncü ülkelere yönelik yürüttüğü tercihli ticaret sistemi üstlenilmektedir. Örnek vermek gerekirse imtiyazlı muamelenin mümkün olmaması, daha önce Türkiye'yle sıkı bir ticari ilişki içinde olan ABD'nin, Türkiye'ye uyguladığı bir takım ticareti kolaylaştırıcı önlemleri kaldırmasına yol açmıştır. AB'ye üye olmadan onunla Gümrük Birliği kuran başka bir ülkenin olmaması bu açıdan şaşırtıcı değildir. (Karakaş, 2007) Yine son dönemde AB ile ABD arasında gündeme gelen STA yürürlüğe girerse ABD malları, gümrük vergisine tabi olmadan ülkemize girecek; ancak ABD, Türkiye'ye gümrük vergilerini aynen uygulayacaktır.

Görüldüğü gibi AB'nin, özellikle ticaret hacmi büyük olan ülkelerle yaptığı her anlaşma, ülkemiz gümrük uygulamaları açısından maliyet yaratmaktadır. Bu nedenle, AB'nin STA imzaladığı ülkelerle STA imzalamak, Türkiye açısından önemli bir durumdur. Zaten Türkiye, kendi belirlediği ülkelerle değil, sadece AB'nin anlaşma imzaladığı ülkelerle STA yapabilmektedir (Aydın,2004).

STA'larda malların tercihli rejimden yararlanmaları menşe kurallarına göre olmaktadır. Gümrük Birliğindeki gibi ortak ticaret politikaları ve ortak rekabet kurallarını uygulama zorunluluğu yoktur. Taraflar, üçüncü ülkelere karşı kendi gümrük tarifelerini uygulamaktadırlar (Güzel,2013).

Türkiye, bugüne kadar EFTA (Norveç, İsviçre, İzlanda ve Lihtenştayn'ın oluşturduğu Avrupa Serbest Ticaret Birliği), İsrail, Makedonya, Bosna ve Hersek, Filistin, Tunus, Fas, Suriye, Mısır, Arnavutluk, Gürcistan, Karadağ, Sırbistan, Şili, Ürdün, Lübnan, Mauritius, Güney Kore ve Kosova ile STA imzalamıştır. Suriye ile

yapılan anlaşma, 06.12.2011'de askıya alınmıştır. Mauritius ve Güney Kore ile yapılan STA'lar 2013 tarihinde yürürlüğe girmiştir. Kosova ve Lübnan ile yapılan STA'lar henüz yürürlüğe girmemiş, iç hukuk süreci tamamlandıktan sonra yürürlüğe girecektir (Ekonomi Bakanlığı, 2014a).

| Ülkeler | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Türkiye | 41.399 | 51.554 | 69.340 | 97.540 | 116.774 | 139.576 | 170.063 | 201.964 | 140.928 | 185.544 | 240.842 | 236.545 |
| İzlanda | 2.269 | 2.275 | 2.827 | 3.643 | 4.979 | 6.137 | 6.738 | 6.205 | 3.604 | 3.920 | 4.841 | 4.772 |
| Norveç | 32.955 | 34.873 | 40.055 | 48.534 | 55.488 | 64.261 | 80.297 | 90.293 | 68.970 | 77.326 | 90.787 | 87.316 |
| İsviçre | 84.102 | 87.189 | 100.239 | 115.799 | 126.574 | 141.400 | 161.180 | 183.574 | 155.378 | 176.281 | 208.220 | 197.787 |
| İsrail | 35.449 | 35.517 | 36.303 | 42.864 | 47.142 | 50.334 | 59.039 | 67.656 | 49.278 | 61.209 | 75.830 | 75.392 |
| Makedonya | 1.694 | 1.995 | 2.306 | 2.932 | 3.228 | 3.763 | 5.281 | 6.883 | 5.073 | 5.474 | 7.007 | 6.511 |
| Bosna-Hersek | 3.354 | 3.872 | 4.801 | 5.915 | 7.070 | 7.345 | 9.720 | 12.189 | 8.773 | 9.223 | 11.051 | 10.024 |
| Tunus | 9.529 | 9.526 | 10.910 | 12.818 | 13.177 | 15.007 | 19.099 | 24.638 | 19.096 | 22.215 | 23.952 | 24.447 |
| Fas | 11.038 | 11.864 | 14.250 | 17.822 | 20.790 | 23.980 | 32.010 | 42.366 | 32.881 | 35.381 | 44.272 | 44.776 |
| Suriye | 4.752 | 4.488 | 5.111 | 8.411 | 10.862 | 11.488 | 14.655 | 18.105 | 15.443 | 17.562 | 16.800 | 7.300 |
| Mısır | 13.376 | 12.770 | 12.950 | 15.950 | 22.449 | 27.300 | 37.100 | 48.382 | 44.946 | 52.923 | 62.245 | 69.254 |
| Arnavutluk | 1.327 | 1.504 | 1.864 | 2.309 | 2.618 | 3.058 | 4.188 | 5.251 | 4.550 | 4.406 | 5.396 | 4.882 |
| Gürcistan | 753 | 796 | 1.141 | 1.846 | 2.490 | 3.678 | 5.215 | 6.302 | 4.500 | 5.257 | 7.058 | 7.842 |
| Karadağ | 0 | 0 | 0 | 1.078 | 1.212 | 1.842 | 2.867 | 3.731 | 2.313 | 2.182 | 2.544 | 2.337 |
| Sırbistan | 0 | 0 | 0 | 10.753 | 10.461 | 13.172 | 19.164 | 24.331 | 16.047 | 16.735 | 19.862 | 19.013 |
| Şili | 17.429 | 17.091 | 19.322 | 24.794 | 32.735 | 38.406 | 47.164 | 62.787 | 42.806 | 59.388 | 75.230 | 79.468 |
| Ürdün | 4.871 | 5.076 | 5.743 | 8.179 | 10.498 | 11.548 | 13.681 | 16.995 | 14.236 | 15.564 | 18.930 | 20.691 |
| Lübnan | 7.380 | 6.560 | 7.315 | 9.609 | 9.633 | 9.647 | 12.251 | 16.754 | 16.574 | 18.460 | 20.750 | 21.945 |
| Mauritius | 1.987 | 2.159 | 2.363 | 2.771 | 3.157 | 3.627 | 3.894 | 4.651 | 3.733 | 4.386 | 5.149 | 5.354 |
| G. Kore | 141.098 | 152.126 | 178.827 | 224.463 | 261.238 | 309.383 | 356.846 | 435.275 | 323.085 | 425.212 | 524.413 | 519.584 |

*Tablo 1. STA İmzaladığımız Ülkelerin Yıllara Göre İthalatı (2001-2012) Milyon Dolar Kaynak: Ekonomi Bakanlığı, 2014b.*

STA'ların önemli amaçlarından biri, özellikle çevre ve komşu ülke pazarlarına giriş imkânlarını arttırmasıdır. Ekonomi Bakanlığı'nın verilerine göre derlediğimiz Tablo 1'e göre, STA yaptığımız ülkeler arasında en yüksek ithalat hacmi olan ülke Güney Kore'dir. İkinci sırada İsviçre, üçüncü sırada Norveç ve dördüncü sırada Şili bulunmaktadır. Bu açıdan yurtdışından ürün alma potansiyeli en yüksek olan ülkelerin, tablodaki diğer ülkelere göre Türkiye'ye mesafe olarak en uzaktakiler olduğu göze çarpmaktadır.

Aynı tabloya göre (Tablo.1) Güney Kore'den sonra en yüksek ithalat hacmi Türkiye'de gözükmektedir. Bu anlamda Türkiye'nin mevcut ithalat hacminin büyüklüğü nedeniyle, bu durumun anlaşma yapan ülkelere ticari açıdan olumlu yansıması mümkündür.

| Ülkeler | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Türkiye | 31.334 | 36.059 | 47.253 | 63.167 | 73.476 | 85.535 | 107.272 | 132.027 | 102.143 | 113.883 | 134.907 | 152.462 |
| İzlanda | 2.019 | 2.229 | 2.381 | 2.839 | 3.091 | 3.453 | 4.783 | 5.382 | 4.057 | 4.604 | 5.347 | 5.064 |
| Norveç | 59.191 | 59.662 | 68.321 | 82.527 | 103.759 | 122.208 | 136.354 | 171.764 | 116.778 | 130.669 | 159.253 | 161.026 |
| İsviçre | 82.144 | 91.699 | 104.822 | 122.844 | 130.930 | 147.856 | 172.078 | 200.759 | 172.474 | 195.609 | 234.819 | 225.949 |
| İsrail | 29.048 | 29.347 | 31.784 | 38.618 | 42.770 | 46.789 | 54.091 | 61.337 | 47.935 | 58.413 | 67.796 | 63.141 |
| Makedonya | 1.158 | 1.116 | 1.367 | 1.676 | 2.041 | 2.401 | 3.398 | 3.991 | 2.708 | 3.351 | 4.455 | 4.002 |
| Bosna Hersek | 1.032 | 1.005 | 1.340 | 1.793 | 2.400 | 3.323 | 4.152 | 5.021 | 3.954 | 4.803 | 5.850 | 5.162 |
| Tunus | 6.631 | 6.874 | 8.027 | 9.685 | 10.494 | 11.694 | 15.165 | 19.320 | 14.445 | 16.427 | 17.847 | 17.008 |
| Fas | 7.144 | 7.849 | 8.778 | 9.925 | 11.190 | 12.744 | 15.340 | 20.345 | 14.054 | 17.771 | 21.519 | 21.417 |
| Suriye | 5.248 | 6.536 | 5.731 | 7.378 | 8.708 | 10.919 | 11.546 | 15.410 | 10.855 | 12.796 | 10.000 | 4.000 |
| Mısır | 4.825 | 5.546 | 7.408 | 9.661 | 12.912 | 16.728 | 19.224 | 26.224 | 23.062 | 26.438 | 30.528 | 29.385 |
| Arnavutluk | 307 | 340 | 448 | 605 | 658 | 798 | 1.078 | 1.355 | 1.091 | 1.545 | 1.951 | 1.968 |
| Gürcistan | 318 | 346 | 461 | 647 | 865 | 936 | 1.232 | 1.495 | 1.134 | 1.678 | 2.189 | 2.377 |
| Karadağ | 0 | 0 | 0 | 562 | 573 | 556 | 626 | 617 | 388 | 437 | 632 | 472 |
| Sırbistan | 0 | 0 | 0 | 3.523 | 4.482 | 6.428 | 8.825 | 10.972 | 8.345 | 9.795 | 11.779 | 11.353 |
| Şili | 18.272 | 18.180 | 21.664 | 32.520 | 41.267 | 58.680 | 67.972 | 64.510 | 55.463 | 70.897 | 81.411 | 78.277 |
| Ürdün | 2.293 | 2.770 | 3.082 | 3.883 | 4.302 | 5.204 | 5.725 | 7.938 | 6.375 | 7.028 | 8.006 | 7.885 |
| Lübnan | 1.093 | 1.238 | 1.813 | 2.199 | 2.337 | 2.814 | 3.574 | 4.454 | 4.187 | 5.021 | 5.664 | 5.615 |
| Mauritius | 1.628 | 1.801 | 1.898 | 1.993 | 2.143 | 2.329 | 2.238 | 2.384 | 1.939 | 2.261 | 2.565 | 2.673 |
| G.Kore | 150.439 | 162.471 | 193.817 | 253.845 | 284.419 | 325.465 | 371.489 | 422.007 | 363.534 | 466.384 | 555.214 | 547.870 |

*Tablo 2. STA İmzaladığımız Ülkelerin Yıllara Göre İhracatı 2001-2012 Milyon Dolar Kaynak: Ekonomi Bakanlığı, 2014b.*

STA yaptığımız ülkelerin ihracat hacimlerine baktığımızda (Tablo.2) sırasıyla Güney Kore, İsviçre, Norveç ve Şili en fazla ihracat yapan ülkelerdir. Bu ülkeler dışında STA yaptığımız diğer ülkelerin ihracat hacimleri, ithalat

hacimleri gibi düşüktür. Yapılan STA'lar, bu ülkeler için ülkelerinin ihracat deneyimlerini ve potansiyellerini artırmak için bir fırsat olarak düşünülebilir. Türkiye gibi kısmen ihracat deneyimi olan ancak dış ticaret açığı büyük olan ülkeler için de bu açığı azaltmaya yardımcı bir yol olarak değerlendirilebilir.

Tablo 1 ve 2'deki verilere göre hesapladığımızda 2001-2012 döneminde Türkiye'nin ithalatının %471 arttığını ihracatının ise %386 arttığını görmekteyiz.

Aynı veriler ışığında dış ticaret dengesine baktığımızda açığın 85 milyar dolara yükseldiğini; ihracatın ithalatı karşılama oranının, ihracat artmasına rağmen ithalatın da artması nedeniyle, 2001'de %75 iken 2012'de %65 seviyelerine indiğini görüyoruz. Zaten 1994, 2001 ve 2009 yılları hariç bu oran hiçbir zaman %70'in üzerine çıkmamıştır.

Tablolara bakarak incelediğimiz dönem için ticaret hacminin çok fazla arttığı ancak ihracatın ithalatı karşılama oranının hiç artmadığı ve düşük seviyelerde kaldığı bir dönem olduğunu söyleyebiliriz. Cari açık sorunu ülkemiz için hala en önemli ekonomik açmazlardan biridir. STA'lara gerçekleştirilecek ihracat artışları bu açıdan önem taşımaktadır.

| Ülkeler | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Arnavutluk | 4 | 4 | 5 | 16 | 16 | 13 | 24 | 37 | 5 | 87 | 126 | 99 |
| Gürcistan | 127 | 138 | 269 | 300 | 290 | 345 | 290 | 525 | 285 | 291 | 314 | 180 |
| Bosna-Hersek | 5 | 6 | 8 | 11 | 15 | 9 | 21 | 25 | 52 | 72 | 90 | 112 |
| Kosova | 0 | 0 | 0 | 0 | 0 | 2 | 3 | 5 | 10 | 14 | 10 | 9 |
| Makedonya | 9 | 15 | 27 | 52 | 52 | 56 | 56 | 30 | 40 | 52 | 92 | 103 |
| Fas | 38 | 68 | 77 | 106 | 143 | 174 | 198 | 361 | 235 | 397 | 420 | 429 |
| Tunus | 73 | 72 | 98 | 100 | 117 | 150 | 230 | 365 | 235 | 281 | 250 | 196 |
| Mısır | 92 | 118 | 189 | 255 | 267 | 393 | 653 | 886 | 642 | 926 | 1.382 | 1.342 |
| Mauritius | 1 | 1 | 2 | 9 | 10 | 6 | 9 | 11 | 7 | 7 | 7 | 6 |
| Şili | 73 | 79 | 160 | 176 | 326 | 442 | 534 | 324 | 200 | 312 | 474 | 466 |
| Lübnan | 26 | 42 | 72 | 147 | 145 | 127 | 116 | 179 | 109 | 229 | 283 | 176 |
| Suriye | 463 | 315 | 261 | 248 | 143 | 187 | 259 | 324 | 221 | 452 | 337 | 67 |
| Filistin | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 0 |
| Ürdün | 14 | 18 | 17 | 14 | 28 | 9 | 12 | 25 | 20 | 42 | 66 | 96 |
| Güney Kore | 759 | 900 | 1.312 | 2.573 | 3.485 | 3.556 | 4.370 | 4.092 | 3.118 | 4.764 | 6.298 | 5.660 |
| İzlanda | 2 | 3 | 2 | 9 | 8 | 5 | 6 | 3 | 7 | 18 | 28 | 14 |
| Norveç | 251 | 366 | 423 | 495 | 374 | 496 | 496 | 623 | 772 | 829 | 796 | 917 |
| Liechtenstein | 0 | 0 | 2 | 2 | 3 | 6 | 4 | 3 | 2 | 2 | 3 | 2 |
| İsviçre | 1.227 | 2.143 | 2.968 | 3.405 | 4.054 | 4.015 | 5.269 | 5.588 | 1.999 | 3.154 | 5.019 | 4.305 |
| İsrail | 529 | 544 | 459 | 714 | 805 | 782 | 1.082 | 1.448 | 1.075 | 1.360 | 2.057 | 1.710 |
| Sırbistan-Karadağ | 7 | 11 | 30 | 87 | 97 | 0 | 0 | | | | | |
| Karadağ | | | | | | | | 1 | 6 | 6 | 15 | 18 |
| Sırbistan | | | | | | | | 62 | 56 | 110 | 213 | 206 |
| TOPLAM | 3.700 | 4.843 | 6.382 | 8.719 | 10.380 | 10.772 | 13.630 | 14.915 | 9.095 | 13.402 | 18.279 | 16.113 |

***Tablo 3.** STA İmzaladığımız Ülkelerden Yapılan Toplam İthalat 2001-2012 Milyon Dolar **Kaynak:** Ekonomi Bakanlığı, 2014c.*

Ekonomi Bakanlığı verilerine dayanarak hazırladığımız Tablo 3'e baktığımızda STA yaptığımız ülkelere 2001 yılında toplam 3,7 milyar dolar seviyesinde olan ithalatımızın %335 oranında artarak, 2012 yılında 16,1 milyar dolara ulaşmış olduğunu görüyoruz. Aynı dönemlerde ülkemiz genel ithalatının (Tablo 1) %471 artış gösterdiğini düşünürsek STA yaptığımız ülkelerin ithalatımızdaki paylarının az olduğunu söyleyebiliriz. Örneğin 2012 için Türkiye'nin toplam ithalatı 236.545 milyon dolarken Tablo 3'te yer alan STA imzaladığımız 22 ülkeden yapılan toplam ithalat yalnızca 16.113 milyon dolardır. Kısaca STA ülkeleri ile ticaretimiz ithalatımızın yaklaşık %6,8'ini oluşturmaktadır.

En çok ithalat yaptığımız STA ülkeleri Tablo 3'e göre sırasıyla Güney Kore, İsviçre, İsrail, Mısır ve Norveç'tir. STA ülkeleri arasından yapılan kıyaslamada zaten bu beş ülke toplam ithalatın %85 gibi çok büyük bir kısmını içermektedir.

Tablo 4, Türkiye'nin STA imzaladığı ülkelere yaptığı ihracat rakamlarını göstermektedir. Tablo 3 ve Tablo 4'ü birlikte değerlendirdiğimizde 2012 için yürürlükteki STA'lar açısından 73 milyon dolarlık bir ticaret açığımızın bulunduğu görülmektedir. Başka bir anlatımla bu ülkelerden daha fazla mal ve hizmet alıp, daha azını satmaktayız.

2012 için Türkiye'nin toplam ihracatı 152.462 milyon dolar, STA ülkelerine ihracatı ise 16.040 milyon dolardır. Bu rakamlara göre hesapladığımızda STA ülkeleri ile ticaretimiz, ihracatımızın %10,5'ine denk gelmektedir.

2001-2012 döneminde ülkemiz ihracatı %386 artarken, aynı dönemde STA yaptığımız ülkelere yapılan ihracattaki artış oranı %458 olmuştur. Kısaca STA ülkelerine yapılan ihracat artış oranı genel artış oranından yüksektir. Bu dönemde STA ülkelerinden yaptığımız ithalatın %335 arttığını göz önüne alırsak, ihracattaki artış ithalattaki artıştan daha büyük olmuştur. Bu hesaplamalardan hareketle, yapılan STA'ların ihracat hacmi artışına katkısı olduğunu söylemek mümkündür. İhracat artışı ithalat artışından fazla olmasına rağmen, toplamda bu ülkelerden yapılan ithalat-ihracat farkının hala ithalat lehine olması ise eleştirilebilecek bir durum olarak karşımıza çıkmaktadır.

Ekonomi Bakanlığı ihracat verilerinden derlediğimiz Tablo 4'e göre en çok ihracat yaptığımız STA ülkeleri sırasıyla Mısır, İsrail, İsviçre, Gürcistan ve Fas'tır.

Bu ülkelerden İsrail, İsviçre ve Mısır, aynı zamanda en çok ithalat yaptığımız ülkeler arasında da yer almaktadır. Bu sıralamadan hareketle bu üç ülke ile yapılan STA'lardan karşılıklı olarak etkin yararlanıldığını söylemek mümkündür.

Mısır ve İsrail aynı zamanda, Türkiye'nin toplamda en çok ihracat yaptığı ilk 20 ülke arasında da yer almaktadır (TÜİK, 2014).

| Ülkeler | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Arnavutluk | 73 | 80 | 114 | 161 | 191 | 214 | 295 | 306 | 273 | 241 | 271 | 256 |
| Gürcistan | 144 | 103 | 155 | 200 | 272 | 408 | 646 | 998 | 763 | 769 | 1.092 | 1.253 |
| Bosna-Hersek | 28 | 43 | 63 | 100 | 128 | 151 | 445 | 572 | 227 | 224 | 269 | 252 |
| Kosova | 0 | 0 | 0 | 0 | 0 | 76 | 120 | 279 | 278 | 294 | 266 | 255 |
| Makedonya | 90 | 101 | 123 | 149 | 162 | 173 | 272 | 296 | 283 | 263 | 299 | 274 |
| Fas | 98 | 138 | 181 | 330 | 371 | 551 | 722 | 958 | 599 | 624 | 921 | 1.015 |
| Tunus | 141 | 121 | 220 | 256 | 295 | 325 | 530 | 778 | 646 | 714 | 802 | 797 |
| Mısır | 421 | 326 | 346 | 473 | 687 | 709 | 903 | 1.426 | 2.599 | 2.251 | 2.759 | 3.679 |
| Mauritius | 1 | 1 | 2 | 4 | 6 | 8 | 23 | 31 | 19 | 22 | 45 | 36 |
| Şili | 20 | 20 | 16 | 25 | 25 | 35 | 42 | 150 | 37 | 81 | 131 | 175 |
| Lübnan | 184 | 187 | 148 | 234 | 196 | 241 | 393 | 665 | 689 | 618 | 718 | 846 |
| Suriye | 281 | 267 | 411 | 395 | 552 | 609 | 798 | 1.115 | 1.422 | 1.845 | 1.610 | 498 |
| Filistin | 6 | 5 | 6 | 9 | 9 | 21 | 21 | 21 | 30 | 40 | 49 | 63 |
| Ürdün | 119 | 117 | 150 | 229 | 289 | 322 | 389 | 461 | 455 | 571 | 507 | 771 |
| Güney Kore | 62 | 55 | 58 | 80 | 100 | 156 | 152 | 271 | 235 | 304 | 529 | 528 |
| İzlanda | 3 | 3 | 10 | 10 | 18 | 22 | 11 | 11 | 6 | 7 | 14 | 16 |
| Norveç | 70 | 115 | 171 | 206 | 245 | 261 | 375 | 391 | 389 | 344 | 380 | 451 |
| Liechtenstein | 0 | 2 | 4 | 5 | 4 | 6 | 7 | 3 | 5 | 8 | 10 | 10 |
| İsviçre | 243 | 289 | 353 | 446 | 553 | 901 | 935 | 2.857 | 3.935 | 2.057 | 1.484 | 2.125 |
| İsrail | 805 | 861 | 1.083 | 1.315 | 1.467 | 1.529 | 1.658 | 1.935 | 1.522 | 2.080 | 2.391 | 2.330 |
| Sırbistan-Karadağ | 81 | 122 | 185 | 212 | 258 | | | | | | | |
| Karadağ | 0 | 0 | 0 | 0 | 0 | 8 | 20 | 48 | 26 | 27 | 27 | 29 |
| Sırbistan | 0 | 0 | 0 | 0 | 0 | 279 | 475 | 458 | 306 | 306 | 355 | 381 |
| TOPLAM | 2.870 | 2.956 | 3.799 | 4.839 | 7.833 | 7.005 | 9.232 | 14.030 | 14.744 | 13.690 | 14.929 | 16.040 |

*Tablo 4.STA İmzaladığımız Ülkelere Yapılan Toplam İhracat 2001-2012Milyon Dolar **Kaynak:** Ekonomi Bakanlığı, 2014c.*

## 3   Türkiye'nin Makedonya ile Arasındaki Serbest Ticaret Anlaşması ve Ticari İlişkileri

Dış ticaret ilişkilerine değinmeden önce iki ülkenin ekonomik verilerine baktığımızda; Makedonya'nın nüfusu, 2 milyon iken Türkiye, 72,5 milyon nüfusa sahiptir. Nüfus gibi yüzölçüm bakımından da Türkiye, Makedonya'dan yaklaşık 30 kat büyüktür. 2012 verilerine göre, Türkiye'de kişi başı GSYİH 8.223 Avro, enflasyon oranı ise %9'dur. Makedonya için ise aynı veriler sırasıyla 3.651 Avro ve %3,3'tür (Avrupa Komisyonu, 2013a ve 2013b).

Makedonya 3 çok taraflı Serbest Ticaret Anlaşmasına sahiptir. Bunlar;

- AB Ülkeleri ile Stabilizasyon ve Katılım Anlaşması (SAA-Stabilization and Association Agreement)
- İsviçre, Norveç, İzlanda ve Lihtenştan ile EFTA (European Free Trade Agreement),
- Arnavutluk, Moldova, Hırvatistan, Sırbistan, Karadağ, Bosna Hersek ve Kosova ile CEFTA (Central European Free Trade Agreement).

Makedonya'nın Türkiye ve Ukrayna ile ikili Serbest Ticaret Anlaşması bulunmaktadır (Pulat,2013).

1996 tarihinde yürürlüğe giren Gümrük Birliği Anlaşması Türkiye'nin AB ile ortaklık ilişkisinde önemli bir aşama olmuş; 2005 tarihinde Türkiye'nin katılım müzakerelerine başlaması kararı alınmıştır. Türkiye aday ülke olarak beklemeye devam etmektedir.

2005 yılında adaylık statüsü kazanan Makedonya, Yunanistan ile yaşadığı isim sorunu nedeniyle katılım müzakerelerine başlayamamaktadır. Makedonya Cumhuriyeti'ni AB, "Eski Yugoslav Makedonya Cumhuriyeti" olarak anmaktadır. Türkiye, Makedonya'yı anayasal ismiyle tanıyan ilk ülkelerden biridir (Pulat,2013).

İki ülkeye ilişkin AB'nin 2013 İlerleme Raporlarındaki ekonomik değerlendirmelerde Türkiye açısından gerileyen büyüme oranı ve yüksek cari işlemler açığına; Makedonya açısından ise yüksek işsizlik oranlarına dikkat çekilmektedir.

İlerleme raporunda, AB'nin Türkiye'nin ihracatındaki payı %38, AB'nin Türkiye'nin ithalatındaki payı ise %37 olarak ölçülmüştür. Türkiye, AB'nin altıncı en büyük ticari ortağı olmaya devam ederken; AB, Türkiye'nin en büyük ticari ortağıdır. Makedonya ise toplam ihracatının %73'ünü AB'ye yapmıştır. Bu açıdan Makedonya, AB ile ticari bütünleşme açısından Türkiye'den daha ileri bir düzeydedir.

Türkiye ve Makedonya, Türkiye'nin AB ile Gümrük Birliği'nden kaynaklanan yükümlülükleri ve Makedonya ile AB arasındaki İşbirliği Anlaşması çerçevesinde aralarındaki ticareti kademeli olarak serbestleştirme kararı almışlardır. 1 Eylül 2000 yılında 4548 sayılı kanunla uygun bulunan "Türkiye ile Makedonya Arasındaki Serbest Ticaret Anlaşması" yürürlüğe girmiştir.

Yapılan anlaşma metnine baktığımızda, ülkemiz tarafından, Makedonya menşeli sanayi ürünleri için uygulanan gümrük vergileri 2003 yılından itibaren; Makedonya tarafından, Türkiye menşeli sanayi ürünleri için uygulanan gümrük vergileri ise 1 Ocak 2008 tarihi itibariyle kaldırılmıştır. İki ülke, belirli sayıda tarım ürünü için tarife kotaları kapsamında veya sınırsız mahiyette tarife indirimi veya muafiyeti tanımıştır.

Belirtilen kanunda anlaşmanın amaçları; tarafların aralarındaki ve üçüncü ülke pazarlarındaki ticaret ve işbirliğini arttırmak, ticarette adil rekabet koşulları yaratmak ve iki ülke halklarının yaşam standartlarını yükseltmek olarak özetlenebilir.

Tablo 1 ve 2'ye göre Makedonya'da 2001-2012 döneminde, ithalatın %284, ihracatın ise %245 arttığı; dış ticaret dengesindeki açığın ise toplam 2,5 milyar dolar olduğu görülmektedir. İhracatın ithalatı karşılama oranı %61 civarıdır. Oransal olarak bakıldığında her iki ülkenin de hem ihracat hem de ithalat açısından büyüdüğünü söylemek yanlış olmaz; ancak rakamsal olarak bakıldığında Türkiye'nin dış ticaret hacmi de açığı da Makedonya'nın yaklaşık 40 katıdır.

2012 verilerine göre Makedonya ile ihracatımız, plastik ve plastikten mamul eşya (%10), nükleer reaktörler, makine ve cihazlar (%8), pamuk (%6), elektrikli makine ve cihazlar (%5), metal cevherleri (%5); ithalatımız ise motorlu kara taşıtları (%29), demir-çelik (%28), pamuk (%9), seramik mamulleri (%6), bakır ve bakırdan eşya (%6), postlar-deriler (%5) ürün gruplarından oluşmaktadır. (Ekonomi Bakanlığı,2014d)

Tablo 3 verilerini Makedonya açısından değerlendirirsek, Makedonya'dan ülkemize yapılan ihracatın 2001'de 9 milyon dolardan 2012'de 103 milyon dolara çıktığını görüyoruz. Makedonya açısından Türkiye'ye ihracat verilerinde yaklaşık 12 kat gibi büyük bir artış olmasına rağmen, Makedonya'nın 2012 yılında toplamda 4 milyar dolar ihracat yaptığı düşünülürse Türkiye'ye yaptığı 103 milyon dolarlık ihracatın yetersiz olduğu söylenebilir. Oransal olarak hesaplarsak Makedonya'nın toplam ihracatı içinde Türkiye'nin payı %2,5'tir.

Tablo 1 ve Tablo 3 2012 yılı rakamları birlikte değerlendirerek Türkiye'nin toplam ithalatı ile Makedonya'dan yaptığı ithalat rakamını kıyasladığımızda %0,04 gibi çok düşük bir orana ulaşmaktayız. Aynı zamanda Makedonya'nın Türkiye'nin STA imzaladığı ülkelerden yaptığı ithalat içindeki payı da oldukça düşüktür (%0,6).

Tablo 4'e baktığımızda Türkiye'nin Makedonya'ya ihracatını, 2001-2012 döneminde sadece 3 kat arttırdığını görüyoruz. Türkiye, toplamda tüm STA yaptığı ülkelere 16 milyar dolarlık mal ve hizmet satarken Makedonya'ya 274 milyon dolarlık ihracat yapmaktadır. Bu hem Türkiye'nin STA imzaladığı diğer ülkelerle hem de Türkiye'nin toplam ihracat hacmi açısından kıyaslandığında oldukça bir rakamdır.

Genel toplamda Türkiye'nin Makedonya'ya yaptığı ihracat, toplam ihracatının %0,18'ini oluştururken tam tersi Makedonya'nın Türkiye'ye yaptığı ihracat toplam ihracatının %2,5'ine denk gelmektedir. Oransal yansımalara baktığımızda yapılan STA'nın Makedonya için ihracat potansiyelini artırmak açısından daha faydalı olduğu sonucuna varılabilir. Ancak yine de tablolardaki rakamlara göre Türkiye, Makedonya'ya 274 milyon dolarlık ihracat yaparken 103 milyon dolarlık ithalat yapmaktadır. Yani iki ülke arasındaki ticari karşılaştırmada aldığından daha fazlasını satan ve bu açıdan ticari fazla veren taraf Türkiye'dir.

## 4    Sonuç

Türkiye, 1995 yılında yaptığı Gümrük Birliği Anlaşması nedeniyle AB'nin üçüncü ülkelere yönelik uyguladığı ticaret politikasını üstlenmek durumundadır. Bu nedenle AB, bir ülke ile STA imzaladığında o ülke için uygulayacağı tavizli gümrük oranlarını, o ülke için Türkiye de uygulamak zorunda kalmaktadır.

Belirtilen bu olumsuzluğu gidermek üzere Türkiye, AB'nin STA imzaladığı ülkelerle müzakere yaparak bir an önce STA imzalamaya çalışmaktadır. İlk 1992 yılında EFTA ile yapılan STA sonrası günümüze kadar çeşitli ülkelerle anlaşma imzalanmıştır.

2001-2012 dönemi için baktığımızda Türkiye'nin hem ihracat hem de ithalat hacminin çok fazla büyüdüğünü söylemek mümkündür. Ancak ithalattaki artış ihracattan daha fazla olduğundan ihracatın ithalatı karşılama oranı düşük seviyelerde seyretmektedir.

Yapılan STA'lar değerlendirildiğinde bu ülkelere yapılan ihracatın ithalattan daha fazla arttığı görülmektedir. Bu ülkelere yapılan ihracat, toplam ihracatın yaklaşık %10'u; ithalat ise toplam ithalatın yaklaşık %6'sını oluşturmaktadır. Bu oranlara göre ihracatın ithalattan fazla olması Türkiye açısından STA'ların faydalı olduğunu göstermektedir.

En çok ihracat yaptığımız STA ülkeleri sırasıyla Mısır, İsrail, İsviçre, Gürcistan ve Fas'tır. En çok ithalat yaptığımız STA ülkeleri ise sırasıyla Güney Kore, İsviçre, İsrail, Mısır ve Norveç'tir. Güney Kore gibi ticaret hacmi çok büyük olan bir ülke ile 2013 yılında STA yaptığımız düşünüldüğünde; bu STA, Güney Kore'den yapacağımız ithalatı daha da arttırıcı yönde etki ederse %10'a %6'lık ihracat-ithalat dengesi ithalat lehine değişebilir.

Makedonya, STA yaptığımız ilk ülkelerden biridir. Makedonya da belirtilen dönemde ithalat ve ihracat hacmini, Türkiye kadar olmasa da, büyük oranda arttırmıştır.

Makedonya'nın toplam ihracatı içinde Türkiye'nin payı yaklaşık %2 civarıyken; Türkiye'nin toplam ithalatı ve ihracatı içinde Makedonya'nın payı ise yaklaşık %0,1'dir.

İthalat hacmi açısından Türkiye daha büyük olduğu için Makedonya'nın ihracat hacmini arttırmak için Türkiye'ye yönelmesi faydalı sonuçlar doğurabilir. Aynı şekilde Türkiye de hem lojistik hem de kültürel olarak kendine yakın bir ülke olan Makedonya ile ihracat ilişkilerini derinleştirmelidir. Sonuçta iki ülke arasındaki ithalat-ihracat dengesi açısından ticari fazla veren taraf Türkiye'dir.

Yaptığı STA anlaşmalarının içeriğini incelersek; genelde Türkiye'nin, anlaşmanın yapıldığı tarihin hemen sonrası gümrük vergilerini indirdiğini, STA yaptığı karşı ülkenin ise, gelecek yıllara yayarak kademeli olarak indirim yaptığını görebiliriz. (Ekonomi Bakanlığı, 2014e) Türkiye'nin, aleyhine olmasına rağmen anlaşmayı bu şekilde kabul etmesinin temel sebebi, gümrük birliği anlaşmasının yarattığı bahsedilen dezavantajdır. Makedonya ile yapılan STA'da da aynı orantısız durum göze çarpmaktadır. Türkiye'nin 2003 yılında kaldırdığı vergiler Makedonya tarafından 2008 yılında kaldırılmıştır. Makedonya'nın Türkiye'ye ihracatını oransal olarak daha fazla arttırmış olmasında bu durumun da etkisi olabilir.

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# Kültürel Farklılıkların Ülkeler Arası Mal Akımlarına Etkisi Üzerine Bir Literatür İncelemesi

# Analysing the Effects of Cultural Differences to International Trade in Manufactured Goods: A Literature Survey

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## Abstract

Linder Theory which is a considerable theory about international manufactured goods trade suggests that international trade in manufactured goods will be more intense between countries with similar per capita income levels than between countries with dissimilar per capita income levels. But in practice, cultural differences between countries may also restrain the density of trade. This literature survey will aim to explain the relationship between income level and culture which may be different for one to another group. G. Hofstede who is an influential cultural anthropologist suggests five different cultural dimension to explain cultural differences between countries. Later, Hofstede calculates the values of different countries in these dimensions. So, in this study, initially, international trade in manufactured goods between similar per capital income levels will be examined. This will be done by comparing per capital income levels of selected countries. OECD data in trade and TÜİK's data (for Turkey) will be used in comparison. Later Hofstede's data will be used. In conclusion, the survey will try to explain how large are the effects of cultural differences between countries with similar income levels in international trade in manufactured goods. Previous studies generally find statistically significant results, but the main framework of these studies suggests controversial results. The study has aimed to commit a literature survey and in this study, comparisons of trade flow between countries are also controversial.

## 1 Giriş

Son yıllarda hızla gelişen teknoloji ile birlikte ortaya çıkan çarpıcı yenilikler ve değişimler, dünya üzerinde yaşayan insanların birbirleriyle etkileşimlerini de önemli ölçüde değiştirmiştir. Küreselleşme olarak adlandırılan bu "yeni dünya düzeni" ile birlikte dünyadaki farklı sosyoekonomik yapılar birbirinin içine girerek bütünleşmeye başlamıştır. Ancak böylesi bir bütünleşmeye rağmen, günümüz dünyasında, ülkeler arasında büyük farklılıkların olduğu da açıktır. Çoğu iktisatçı, ulusların farklı zenginlik düzeylerini yalnızca iktisadi nedenlere bağlarken, diğerleri bunu, coğrafi, hukuki, politik, kültürel, dini veya tarihi olmak üzere birçok farklı nedene bağlamaktadır.

Öyle ki, Landes (1998) de, ulusal ekonomileri başarıya götüren faktörleri incelemiş ve kültürel faktörler tarafından şekillendirilen davranışların bunda etkili olduğu sonucuna ulaşmıştır. O'na göre bunlar, tutumluluk, sıkı çalışma, azim, dürüstlük ve hoşgörüdür ve yabancı düşmanlığı, din hoşgörüsüzlüğü, bürokratik yozlaşma ile zıt davranışlardır. Öyleyse Landes'e göre, iktisadi kalkınmanın öğrettiği, kültürün farklılık yarattığıdır. Aynı düşüncelere Harrison ve Huntington (2000: xiii)'da da rastlanır. Güney Kore ile Gana'nın 1960-1990 yılları arasındaki iktisadi deneyimlerini dikkate alan S. Huntington, kitabın giriş makalesinde şöyle ifade eder:

"1990'ların başında Gana ile Güney Kore ekonomilerinin 1960 yılı verilerine rastladığımda bu iki ülkenin birbirlerine benzerliği beni oldukça şaşırtmıştı (...) Otuz yıl sonra Güney Kore, bir sanayi devi haline gelirken, Gana'da Güney Kore'ninkine benzer hiçbir değişiklik olmamıştı. Kalkınma konusundaki bu olağanüstü farklılıkta kuşkusuz bir çok etmenin rolü vardı ancak bana göre bu açıklamanın önemli bir kısmını kültüre bağlamak gerekmekteydi. Güney Koreliler tutumluluğa, yatırıma, sıkı çalışmaya, eğitime, örgütlenmeye ve disipline önem verirken, Ganalıların farklı değer sistemleri vardı. Dolayısıyla, kalkınmada kültür önemliydi."

Huntington'un yaklaşımı, kendini, kültür üzerine önemli çalışmaları bulunan G. Hofstede'nin, kültürün boyutlarından biri olarak nitelendirdiği uzun-dönemli uyum boyutunda göstermektedir. Buna göre, Konfüçyan etikten beslenen Doğu Asya ülkelerinin ortak bir tarihsel geçmişi bulunmaktadır ve bu tarihsel miras, başarılı iktisadi performanslarında bu ülkelere karşılaştırmalı bir üstünlük sağlamıştır (Hofstede ve Bond, 1988: 6-7).

Dünya üzerindeki tüm ülkelerin farklı ve kendilerine özgü kültürel özelliklerinin olduğu ve Kahn (1979)'ın da bu özellikleri "oldukça yapışkan ve esasta değiştirilmesi zor" olarak ifade ettiği kültürelci yaklaşımdan hareketle, bu farklı ülkelerin birbirleriyle küresel piyasalardaki etkileşimlerini anlayabilmek oldukça önemlidir. Farklı ulusların ikili ticaret ilişkileri, ülkeler arasında önemli bir etkileşim sağlar. Ancak ikili ticaret ilişkilerinin kültürle ilgili olup olmadığı oldukça tartışmalıdır. Yapılan çalışmalarda elde edilen bulgular çoğu kez kültürün dış ticaret üzerindeki rolünü destekleyici (Rauch, 1999; Guo, 2004; Campbell, 2010; Tadesse ve White, 2010), bazen de kültürün yeterli veya önemli olmadığını ifade eden (Kleiman, 1978; Yeganeh, 2011) sonuçlar vermektedir.

## 2 Kültür Üzerine Bir İnceleme ve Ülkeler Arası Kültürel Farklılıklar

Kültür kavramı, tek bir tanıma indirgenemeyecek kadar karmaşık bir kavramdır. Yine de, ortak görüş olarak kültür, bir toplumdaki insanları diğerlerinden ayıran inançlar, değerler, tutumlar ve davranışlar bütünü olarak görülür. Bu bağlamda, kültüre ilişkin kullanımlardan en az iki tanesinin kullanımının çok daha yaygın olduğu görülmektedir. İlki, Aydınlanma felsefesinden miras kalmış bir kullanım olup, Batılı milletlerin kendi medeniyetleri üzerine kurmuş olduklarına inandıkları, ilkçağdan beri birikmiş yazılı mirası ifade eder. Diğeri ise, 1871 yılında Edward B. Tylor tarafından verilen ve daha antropolojik olan bir tanımdır. Buna göre, "bilgilerin, inançların, sanatların, değerlerin, kuralların, örf ve adetlerin, toplumun üyesi olan insan tarafından sonradan kazanılmış bütün kapasite ve alışkanlıkların tümü" kültür diye adlandırılmaktadır. Tylor için burada önemli olan kazanılmış olanlardır. Böylece Tylor, en ilkel hakların, örf ve adetlerini, onların maddi yapısından, bu yapı üzerinde iklimin etkisinden yahut beyinlerinin daha basit farz edilen yapısından çıkartan ırki tasvirlere ait yaygın görüşü reddetmiş olur (Journet, 2009: 15-17).

1896'da Franz Boas'la birlikte kültür kavramı önemini güçlendirmiştir. Her kültürü, dil, inançlar, örf ve adetler, sanat arasında kendini ifade eden ve bir bütünü teşkil eden bir üslupla zenginleşmiş, orijinal bir sentez olarak inceleyen Boas'a göre, her toplumu bizzat kendi özgün kaderi içinde düşünmek ve incelemek mecburiyeti vardır. Çünkü onun kültürü, ancak kendi özelliğine bağlı olarak bulunabilir ve dolayısıyla dünya kültürel alanlara ayrılmıştır. Beşeri gruplar, birbirlerine kültürel mesafeleri içinde, birer dünya görüşüne sahiptirler (Journet, 2009: 18-26). Bu bağlamda ülkeler arasındaki kültür farklılıklarını anlamak önem arz eder. Bu farklılıklar genellikle kimlik, değerler ve kurumlardan oluşur ve hepsinin kökeni de tarihten kaynaklanır (Hofstede vd., 2010: 22).

### 2.1 Kültür Farklılıklarını ve Kültürün Boyutlarını İnceleyen Teoriler

Kültüre yönelik bir araştırmanın temel güdüsü, farklı kültürler arasındaki ilişkileri anlamaya çalışmaktır. Dolayısıyla kültürel teoriler, kültürler arasındaki benzerlikleri ve farklıkları belirlemeyi ve onları sınıflandırmayı hedefler (Guirdham, 2005: 49). Genel olarak antropologlar, kültürü, bireyin mensup olduğu gruptakilerle anlaşabilmek için kullandığı anlama, bilme ve ayırt etme şeklinde anlatır. Bazıları, kültürün her şeyden önce kolektif ve sosyal bir olgu olduğunu düşünmektedirler. Buna göre birey, ele alınan kültürün bir ürünüdür (Bloch, 2009: 75-76). Aynı şekilde Becker (1996: 16)'a göre de bireyler, diğer sosyal sermayelerine göre, kültürleri üzerinde çok daha az kontrole sahiptirler. Etnik kökenlerini, ırkını veya aile geçmişini değiştiremezler, ülke ve dinlerini ise değiştirmeleri oldukça zordur. Bu yüzden de kültür, bireylere yaşamları boyunca "verili" bir gösterge olarak ortaya çıkar.

Kültürel farklılıklar, kültürdeki farklı semboller, kahramanlar, ritüeller ve değerlerden kaynaklanır. Değerler, insan yaşamının erken dönemlerinde elde edilir ve belirli bir durumu diğerlerine tercih etme eğilimini ifade eder. İnsan psikolojisi, gelişim dönemi boyunca çevresinden hızlı ve bilinçsiz olarak gerekli bilgiyi içselleştirir. Bunlar, -dil gibi- sembolleri, -aile gibi- kahramanları, -tuvalet eğitimi gibi- ritüelleri ve en önemlisi değer yargılarını içerir. Bu dönem sonunda insan, farklı ve bilinçli bir öğrenme yoluna geçmiş olur (Hofstede vd., 2010: 9-10). Bu bağlamda, Hofstede'nin 1980 tarihli *Culture's Consequences* adlı kitabı önemlidir. Kitabın temel yeniliği, ulusal kültürleri bir takım boyutlara göre sınıflandırmasıdır (Hofstede vd., 2010: 40). Yine Hall'ın özellikle zamanı dikkate alarak kültürel farklılıklara odaklanan teorisi, Schwartz'ın kültürel değerlerini içeren teorisi gibi uluslararası kültürel farklılıkları inceleyen teoriler, bu çalışmanın öncelikli inceleme alanını oluşturur.

### 2.2 Edward T. Hall'ın Zaman Uyarlaması

Hall (1976)'ın teorisi, kişilerarası iletişim ile kişisel alan ve zaman boyutundaki kültürel farklılıklara odaklanmaktadır. İlk boyut, *bağlam*dır ve Hall, bunu düşük-bağlamlı ve yüksek-bağlamlı kültürler olmak üzere ikiye ayırır. Düşük-bağlamlı kültürler, iletişimin doğrudan ve kati olduğu, hislere ve gerçek niyetlere dayandığı kültürlerdir. İma ve vücut dili nadir olarak kullanılır. Yüksek-bağlamlı kültürlerde ise, aktarılması isteneni çevreleyen bir sosyal işaretler söz konusudur. Burada, kişisel saygınlık, yakın insan ilişkileri ve ortak güven yazılı sözleşmelerden çok daha önemlidir. İkinci boyut ise, kişinin rahat hissedebildiği *kişisel alan* boyutunu ifade eder. Bazı ülkelerde (Finlandiya gibi), insanlar birbiriyle konuşurken aralarında çok daha fazla mesafe bırakırken, diğer bazı ülkelerde ise (Rusya gibi) insanlar, konuşurken birbirilerine çok daha fazla dokunmaya veya yakın durmaya eğilimlidir (Stoll, 2010: 11-12'den aktarıldığı üzere). Son boyut ise, *zamanın kullanılma şekli* üzerinedir. Hall, mono-kronik ve poli-kronik kültürler arasında bir ayırıma gider. Mono-kronik kültürler, ayarlanmış bir zaman skalası içerisinde tek bir zamandaki bir şeye odaklanırlar. Burada insanlar planlarına her zaman uyarlar ve dakiklikleri ile tanınan bu insanlar için zaman, kıt bir kaynaktır. Poli-kronik kültürlerde ise, insanlar aynı anda birçok aktivite ile uğraştıklarından görece daha düzensizdirler ve genellikle plansız hareket ederler. Dolayısıyla insanlar, zaman konusunda çok daha esnektirler (Morden, 1999: 23).

Kültür, özellikle kültürler-arası etkileşim ile birlikte zaman içerisinde değişiklik gösterebileceğinden, ülkeler bir bağlamdan diğerine geçebilir. Bu, Hall'ın boyutlarının olumsuz yönlerinden birisidir. Diğer taraftan Hall'ın teorisinde belirli bir ölçü sisteminin bulunmaması ve yalnızca iki boyuttan birine veya diğerine ait olunması koşulu, ülkeler arasında karşılaştırma yapmayı zorlaştırır (Stoll, 2010: 13). Dolayısıyla ülkeler arası karşılaştırmada Hofstede'nin analizi çok daha anlamlı olacaktır.

### 2.3 Geert Hofstede'nin Kültür Boyutları

Hofstede'nin tanımına göre kültür, bir grubun üyelerini diğerinden ayıran aklın kolektif programlamasıdır. Buna göre, kültür her zaman kolektif bir fenomendir, çünkü kültürün öğrenildiği sosyal çevre içerisinde birlikte yaşanan veya yaşanmış insanlarla paylaşılır ve sosyal oyunun yazılmamış kurallarını inşa eder (Hofstede vd., 2010: 6). 1967-1973 yılları arası Hofstede, en kapsamlı kültürler-arası çalışmayı ortaya koymak üzere 66 ülkedeki 80.000 IBM çalışanı üzerinde anket yapmıştır. Bu araştırma sonucunda kültürler arasında farklılaşan dört boyut elde etmiştir. Bunlar, güç aralığı, belirsizlikten kaçınma, bireycilik-kolektivizm ve erillik-dişiliktir. Daha sonraki çalışmalarıyla birlikte bu dört boyuta uzun-kısa döneme yönelim boyutunu da eklemiştir (Hofstede, 1980; Hofstede, 2009; Hofstede vd., 2010; Morden, 1999: 27; Guirdham, 2005: 49; Stoll, 2010: 13).

*Güç aralığı*, bir ülkedeki kurumların ve örgütlerin daha az güçlü üyelerinin gücün eşit olmayan bir şekilde dağıldığını umduğu ve kabul ettiği şeklinde tanımlanır (Hofstede vd., 2010: 61). Diğer bir deyişle insanlar, otorite ve güç farklılıklarını kabul ederler (Stoll, 2010: 13). Düşük güç aralığına sahip ülkeler eşitlikçiliği kabul ederken, yüksek güç aralığına sahip ülkeler ise, hiyerarşileri kabul eder. Yüksek güç aralığına sahip ülkelerde (Malezya gibi) eşit olmayanlar arasındaki ilişkiler resmi, bilgi-akışı ise çoğu kez sınırlandırılmıştır. Düşük güç aralığına sahip ülkelerde ise (İskandinav ülkeleri gibi) ilişkiler açık ve gayri-resmi, bilgi-akışı fonksiyonel ve sınırlandırılmamıştır (Guirdham, 2005: 50).

| Düşük Güç Aralığı | Yüksek Güç Aralığı |
|---|---|
| Gücün kullanımı meşrulaştırılmıştır ve iyi-kötü ölçütlerine tabi tutulmaktadır. | Güç, toplumun temel gerçeğidir ve meşruluğu geçersizdir. |
| Aileler çocuklarına eşit olarak davranır. | Aileler çocuklarına itaat etmeyi öğretir. |
| Yaşlılara ne saygı duyulur ne de onlardan korkulur. | Yaşlılara saygı duyulur hem de onlardan korkulur. |
| Öğrenci-merkezli eğitim söz konusudur. | Öğretmen-merkezli eğitim söz konusudur. |
| Hiyerarşi, rollerin eşitsizliği anlamına gelir. | Hiyerarşi, var olan eşitsizlik anlamına gelir. |
| Astlara danışmak beklenir. | Astların, yapılması söylenen şeyleri yapması beklenir. |
| Çoğunluğun oyunu ve barış ortamı içerisindeki iktidar değişimlerini ifade eden çoğulcu hükümetler bulunur. | Belirli bir grubun oylarıyla seçimi ve devrim yoluyla değişimi ifade eden otokratik hükümetler bulunur. |
| Yolsuzluk ender görülür, skandallar kariyeri bitirir. | Yolsuzluk sık görülür, skandalların üstü örtülür. |
| Toplumdaki gelir dağılımı az çok eşittir. | Toplumdaki gelir dağılımı hiç eşit değildir. |
| Dinler, inananların eşitliğini vurgular. | Dinler, din adamlarının hiyerarşisini ifade eder. |

**Tablo 1**. *Düşük / Yüksek Güç Aralığına Sahip Toplumlar Arasındaki Temel Farklar* **Kaynak:** *Hofstede, 2009: 4.*

*Belirsizlikten kaçınma*, bir kültürün üyelerinin belirsiz veya bilinmeyen durumlarda kendilerini ne ölçüde tehdit altında hissettiklerini ifade eder (Hofstede vd., 2010: 191). Yüksek düzeyde belirsizlikten kaçınan kültürler, kuralları tercih ederler, gelecekte ne olacağını bilmeyi isterler ve belirsizliği kontrol etmek için prosedürler ayarlarlar. Burada toplumlar, aileler, gruplar ve örgütler dışarıdakilere daha kapalı olmaya, itaate ve bağlılığa önem vermeye, hataları cezalandırmaya ve detaylara dikkat etmeye eğilimlidir. Düşük düzeyde belirsizlikten kaçınan kültürler ise, daha fazla belirsizliğe müsamaha gösterirler ve tepkilerinde daha fazla esnekliği tercih ederler. Burada ise toplumlar dışarıdakileri daha fazla kabul ederler. Kişisel tercihlere ve karar-vermeye, takım-oyununa, inisiyatif ve risk almaya önem verirler (Guirdham, 2005: 50-51; Triandis, 2004: 92).

| Zayıf (Düşük) Düzeyde Belirsizlikten Kaçınma | Güçlü (Yüksek) Düzeyde Belirsizlikten Kaçınma |
|---|---|
| Hayatın yapısındaki belirsizlik kabul edilmiştir ve her yeni gün, olduğu gibi sürmektedir. | Hayatın yapısındaki belirsizlik, savaşılması gereken devamlı bir tehdit gibi görülmektedir. |
| Rahatlık, daha az stres ve kaygı, kendini-kontrol. | Daha fazla stres ve kaygı, duygusallık. |
| Öznel sağlık ve iyi olma dereceleri daha yüksektir. | Öznel sağlık ve iyi olma dereceleri daha düşüktür. |
| Normalin dışındaki insanlara ve düşüncelere müsamaha: farklı olan merak edilir. | Normalin dışındaki insanlara ve düşüncelere hoşgörüsüzlük: farklı olan tehlikelidir. |
| Belirsizlik ve kaos karşısında rahatlık söz konusudur. | Belirginlik ve bütünlüğe ihtiyaç duyulur. |
| Öğretmenler "bilmiyorum" demesini bilir. | Öğretmenlerin tüm soruları bilmesi gerekir. |
| İş değiştirmek sorun değildir. | İşten hoşlanılmasa bile değiştirilmez. |
| Yazılı veya sözlü- kurallardan hoşlanılmaz | Kurallara karşı duygusal bir ihtiyaç söz konusudur. |
| Din, felsefe ve bilimde görecelik ve deneycilik vardır. | Din, felsefe ve bilimde, kesin gerçeklere ve başlıca teorilere inanılır. |

**Tablo 2.** *Zayıf ve Güçlü Belirsizlikten Kaçınan Toplumlar Arasındaki Temel Farklar* **Kaynak:** *Hofstede, 2009: 5.*

*Bireycilik-kolektivizm*'e göre bireyler arasındaki bağın gevşek olduğu toplumlarda bireycilik söz konusudur ve herkes kendisine ve en yakın ailesine bakmalıdır. Kolektivizmde ise insanların doğuştan itibaren güçlü ve birbirine bağlı gruplarla bütünleşmiş toplumlar söz konusudur ve hayatları boyunca sadakatleri sorgulanmadan birbirlerini sürekli olarak korurlar (Hofstede vd., 2010: 92). Bireyciler, kendine yeterliği savunurken,

kolektivistler birbirilerine bağlı rollerine ve gruplarına karşı yükümlülüklerine daha fazla önem verirler. Dolayısıyla bu boyut, insanların birbirileriyle olan ilişkileri ile ilgilidir (Guirdham, 2005: 49).

Hofstede'nin dördüncü boyutu *erillik-dişillik* boyutu ise, cinsiyetin toplumdaki rolünün belirlenmesine odaklanır ve toplumların, cinsiyetler ve onların yerine getirmesi gereken rolleri üzerindeki göreli değer yargıları konusunda yol gösterir (Morden, 1999: 27). Eril toplumlarda cinsiyetlere ait duygusal davranışlar farklıdır: erkeklerin, iddialı, sert ve maddi başarı odaklı olması beklenirken; kadınlar, mütevazi, şefkatli ve daha çok yaşam kalitesi konusunda endişelidirler. Dişil toplumlarda ise, cinsiyetlere ait duygusal davranışlar birbirileriyle örtüşür: hem erkekler hem de kadınların mütevazi, şefkatli ve yaşam kalitesi konusunda endişeli oldukları varsayılır (Hofstede vd., 2010: 140).

| Bireycilik | Kolektivizm |
|---|---|
| Herkes yalnızca kendinden veya en yakın ailesinden sorumludur. | İnsanlar, geniş ailelerde veya kabilelerde doğar ve yaşamları boyunca onlara sadık kalırlar. |
| Ben-bilinci söz konusudur. | Biz-bilinci söz konusudur. |
| Gizlilik (yalnızlık) hakkına önem verirler. | Bir şeye ait olmaya vurgu yaparlar. |
| Diğerleri, birey olarak nitelendirilir. | Diğerleri, grup-içi veya dışındakiler olarak görülür. |
| Kişisel görüş önemlidir: bir kişi bir oy demektir. | Görüşler ve oylar grup-içinde önceden belirlenir. |
| Normların ihlali suçluluk duygusuna neden olur. | Normların ihlali utanç duygusuna neden olur. |
| "Ben" kelimesinin kullanımı vazgeçilmezdir. | "Ben" kelimesinin kullanımından kaçınılır. |
| Eğitimin amacı, nasıl öğrenileceğinin öğrenilmesidir. | Eğitimin amacı, nasıl yapılacağının öğrenilmesidir. |
| İş, ilişkiden önce gelir. | İlişki, işten önce gelir. |

*Tablo 3*. *Bireyci ve Kolektivist Toplumlar Arasındaki Temel Farklar* **Kaynak:** *Hofstede, 2009: 6.*

| Dişillik | Erillik |
|---|---|
| Cinsiyetler arasında minimum duygusal ve sosyal rol farklılaştırmasına gidilir. | Cinsiyetler arasında maksimum duygusal ve sosyal rol farklılaştırmasına gidilir. |
| Erkekler ve kadınlar mütevazi ve şefkatlidir. | Erkekler iddialı ve hırslı olmak zorundadır. |
| Aile ve iş arasında denge söz konusudur. | İş, aileden önce gelir. |
| Zayıfa karşı sempati söz konusudur. | Güçlüye hayranlık söz konusudur. |
| Hem anne hem de baba gerçeklere ve hislere değinir. | Baba gerçeklerle, anne hislerle ilgilenir. |
| Hem erkekler hem de kızlar ağlayabilir ancak ikisi de kavga etmezler. | Kızlar ağlar, erkekler ağlamaz. Erkekler kavga eder, kızlar kavga etmez. |
| Çocuk sayısına anneler karar verir. | Aile büyüklüğüne babalar karar verir. |
| Seçilmiş siyasi mevkilerde birçok kadın bulunur. | Seçilmiş siyasi mevkilerde çok az kadın bulunur. |
| Cinsellik konusunda tabii davranışlar söz konusudur: seks, bir bağ kurma yoludur. | Cinsellik konusunda ahlaki davranışlar söz konusudur: seks, performans sergilemenin bir yoludur. |

*Tablo 4*. *Eril ve Dişil Toplumlar Arasındaki Temel Farklar* **Kaynak:** *Hofstede, 2009: 7.*

| Güç Aralığı | | Belirsizlikten Kaçınma | | Bireycilik-Kolektivizm | | Erillik-Dişillik | | Uzun-Kısa Döneme Yönelim | |
|---|---|---|---|---|---|---|---|---|---|
| *Yüksek* | *Düşük* | *Zayıf* | *Güçlü* | *Bireyci* | *Kolektif* | *Eril* | *Dişil* | *Uzun* | *Kısa* |
| Doğu Avrupa Latin, Asya ve Afrika ülkeleri | Almanca ve İngilizce konuşan Batı ülkeleri | İngilizce konuşan ve Çin kültürüne sahip ülkeler, İskandinav ülkeleri | Doğu ve Orta Avrupa ülkeleri, Latin, Japonya, Almanca konuşan ülkeler | Gelişmiş ve Batı ülkeleri Japonya ortada bir yerde yer alır. | Daha az gelişmiş ve Doğu ülkeleri | Japonya, Almanca konuşan ülkeler, İtalya ve Meksika, İngilizce konuşan Batı ülk. | Kuzey Avrupalı ülkeler, Hollanda / Şili, Fransa, İspanya, Portekiz, Tayland. | Doğu Asya ülkeleri (Çin, Hong Kong, Tayvan, Japonya, G. Kore | Afrika / A.B.D. Birleş. Krallık |

*Tablo 5*. *Hofstede'nin Kültür Boyutlarının Ülkeler Arasında Sınıflandırılması* **Kaynak:** *Hofstede, 2009: 4-8.*

Hofstede'nin dört temel boyutuna daha sonra eklenen son boyutu *uzun-kısa döneme yönelim*dir. Bu boyut, insanların bugüne mi yoksa yarına mı daha fazla değer verdiğini gösterir. Hofstede ve Bond (1988)'un çalışmasına dayanan ve Konfüçyan etiğin geleceğe-odaklanan kurallarını temel alan bu yaklaşıma göre, sıkı çalışmanın, tutumluluğun, ısrarın (sebatın), utanç duygusuna sahip olmanın, statüye göre ilişki kurmanın olduğu (Konfüçyan) bir toplum, çok daha fazla geleceğe yönelmiş sayılır. Örneğin, tutumluluk tasarrufa yol açar, bu da sermayenin yeniden yatırımını mümkün kılar ve iktisadi büyüme için gözlemlenebilir bir varlık oluşturur (Hofstede ve Bond, 1988: 17-18). Kısa-döneme yönelimde ise, mevcut dönem içerisindeki sosyal harcamalar ve tüketim, geleneklere saygı ve ihtiyaçların anında tatmini beklentisi daha önemlidir (Hofstede, 2009: 8).

Dolayısıyla uzun-döneme yönelen toplumlar, yaşantılarındaki olayları geleceğe yönelik bir bakış açısıyla değerlendirirken, kısa-döneme yönelen toplumlar, anlık tatminler ve bugünle sınırlı kalmaktadır.

Hofstede'nin analizi, ortaya atılışından bu yana birçok düşünür tarafından desteklenirken, bir kısmı tarafından da reddedilmiştir. Hofstede'nin çalışmasıyla kültürler arasındaki farklı yaklaşımlar ve ulusal kültür profilleri anlaşılır hale gelmiştir. Bu yüzden Hofstede'nin boyutları çok büyük miktarda araştırmanın oluşmasını sağlamış ve tüm sosyal bilimlerde oldukça etkili bir yaklaşım haline gelmiştir (Triandis, 2004: 93). Ancak McSweeney (2002: 112), Hofstede'nin analizindeki verilerin, aşırı derecede fazla kusurlu varsayıma dayandığını ve kültürün de sınırlı olarak tanımlandığını iddia etmektedir. Yine Guirdham (2005: 52) de ele alınan kültürel değerlerin tamamını-kapsayıcı nitelikte olmadığını ve kültürler arası ilişkileri açıklamaya yönelik ilave değişkenlerin bulunması gerektiğini ifade eder. Diğer taraftan Javidan vd. (2006: 909)'ne göre de, araştırmacıların, Hofstede'nin yıllar önce elde ettiği verileri kullanarak ülke niteliklerine ayna tuttuğunu varsayan kültürler-arası çalışmalar yapması doğru değildir. Halihazırda, çok daha güçlü teorileri içeren, daha kapsamlı ve ampirik olarak doğrulanabilir çalışmalar mevcuttur. Onlara göre, bunlardan bir tanesi de kendileri (aynı grup) tarafından hazırlanan GLOBE projesidir.

### 2.4 Robert J. House vd.'nin GLOBE Projesi

Kültürün boyutlarına yönelik bir diğer büyük ölçekli uygulama House vd. (2004) tarafından GLOBE projesi adı altında gerçekleştirilmiştir. 62 farklı kültürden 160 araştırmacı ile yapılan analiz, Hofstede'nin çalışmasının ülkeler arasındaki kültürel dinamikleri anlamak açısından iyi bir başlangıç olabileceğini, ancak yeterli olmadığını savunur. Dolayısıyla da proje temel olarak Hofstede'nin çalışmasının ötesine gitmeyi amaçlar (Javidan vd., 2006: 899). GLOBE, kavramsal olarak Hofstede'nin beş kültürel boyutunu dokuza genişletmiştir. Güç aralığı ve belirsizlikten kaçınma aynı kalırken, kolektivizm kurumsal ve grup-içi, erillik-dişillik ise kendine güven ve cinsiyet eşitliği olmak üzere ikiye ayrılmıştır. Uzun döneme yönelim, geleceğe yönelim adını almıştır. Diğer iki ilave boyut ise, insan odaklılık ve performans odaklılık adı altında incelenmiştir (Hofstede vd., 2010: 40-42).

### 2.5 Shalom H. Schwartz'ın Kültürel Değerleri

Schwartz (1994, 1999)'ın çalışmaları kültürel değerlerle ilgili önemli bir başka çalışmayı ifade eder. Kültürel değerlerin, farklı toplumların üyelerinin davranışlarını nasıl etkilediğini inceleyen Schwartz, çalışmasını 50'ye yakın ülkedeki öğretmenler ve öğrenciler üzerinde uygulamıştır. Schwartz (1994)'ın analizi ilk önce kültürel değerleri, bireyler arası karşılaştırmaya çalışmış, ancak değerler üzerine bireyler-düzeyinde bir teorinin kültürler-arası bir teoriden farklılık göstereceğinden hareketle (Schwartz, 1999: 24), analizini ülke-düzeyine yönlendirmiş ve yedi adet ülke-düzeyinde boyutu içeren farklı bir set oluşturmuştur. Bunlar, muhafazakarlık, hiyerarşi, otorite, etkin otonomi, entelektüel otonomi, eşitlikçi taahhüt ve düzendir (Hofstede vd., 2010: 40).

Schwartz (1999: 31), her boyut seti içerisinde farklı özellikleri ele alır. Öyle ki, muhafazakar değer türü, sosyal düzen, geleneklere saygı, aile güvenliği ve bilgelik gibi değerleri içerir. Aksine otonomi, bireysel tutkuları elde etmeyi amaçlayan değerlere vurgu yapar. Hiyerarşik toplumlarda kültürel vurgu, gücün, rollerin ve refahın eşitsiz dağılımının meşruluğuna iken; eşitlikçi toplumlar, eşitlik, sosyal adalet, özgürlük, sorumluluk, dürüstlük gibi değerlere önem verirler. Son olarak otorite, aktif benlik, hırs, başarı, cesaret, yeteneklilik gibi değerleri karşılarken; düzen, dünyayı olduğu gibi kabul eder ve doğa ile uyumu vurgular (Yeganeh, 2011: 383'den akt.).

Schwartz'ın analizi aynı zamanda ülkelerin kültürel sınıflandırılmasını içerir. Bu, coğrafi yakınlıkla birlikte, ortak tarih, din, kalkınma düzeyi ve diğer kültürlerle iletişim gibi diğer faktörleri de kapsar. Bu bağlamda, Batı Avrupa ülkeleri (yüksek otonomi, eşitlikçilik ve otorite), İngilizce konuşan ülkeler (yüksek otorite ve otonomi), Doğu Avrupa ülkeleri (yüksek düzen, muhafazakarlık), İslam ülkeleri (yüksek hiyerarşi, muhafazakarlık) gibi farklı gruplar oluşturulmuştur. Dolayısıyla da kültürle yakından ilişkili milletler-üstü bir gruplandırma sunmuş olur (Guirdham, 2005: 57-58).

### 2.6 Fons Trompenaars'ın İlişkiler ve Davranışlar Sınıflandırması

Trompenaars ve Hampden-Turner (1997[1993]: 6-8)'e göre kültür, gruptaki insanların problemleri çözme ve ikilemleri giderme yoludur. Her kültür kendini, ikilem olarak ortaya çıkaran belirli problemlerde seçtiği çözüm yollarıyla diğerlerinden ayırır. Bu problemler; i) diğer insanlarla ilişkilerden kaynaklanan, ii) geçen zamandan kaynaklanan ve iii) çevreden kaynaklanan olmak üzere üç başlık altında incelenir. Bu bağlamda diğer insanlarla kaynaklanan ilişkiler boyutunda Parsons ve Shils (1951)'in tanımladığı beş farklı boyut kullanılır. Bunlar; evrenselliğe karşı hususiyetçilik, bireyciliğe karşı kolektivizm, tarafsızlığa karşı duygusallık, özgülüğe karşı yayılmacılık ve kazanılmışa karşı verilmiş olandır (Trompenaars ve Hampden-Turner, 1997[1993] 8-9; Hofstede, 2009: 9). Diğer taraftan zaman boyutunda, kültürler arasında zaman kavramının farklılıklar gösterdiği ifade edilir. Öyle ki, bazı kültürlerde zamanın tekerrürü, bazılarında yeniliği ifade etmesi; farklı toplumlarda geçmiş, şimdiki ve gelecek zaman vurgusu; bazı kültürlerde zamanın harcanmaması gereken kıt kaynak olmasına karşı bazılarında daha rahat bir yaklaşımın benimsenmesi buna örnektir (Guirdham, 2005: 55).

## 3   Uluslararası Ticaret ve Linder Teorisi'nin İncelenmesi

Ülkeler arasındaki ekonomik olayların başında mal alım ve satımları gelmektedir. Mal akımları, uluslararası ekonomik işlem türleri içinde belki de en eskisidir. Teknolojinin, ulaştırma ve haberleşme olanaklarının gelişmesi ve gümrük tarifelerinin çok yanlı biçimde indirilmesi ile birlikte uluslararası mal akımları hızlı biçimde gelişmiştir. Öyle ki buna bağlı olarak, II. Dünya Savaşı sonrası dönemde dünya ticaret hacmi, dünya üretiminden daha hızlı bir biçimde artmıştır (Seyidoğlu, 2007: 3). Teorik olarak da dış ticaret, iktisat literatürü içerisinde yoğun olarak incelenmiştir. Öyle ki, Adam Smith'den David Ricardo'ya, sonraları Eli Heckscher ve Bertil Ohlin'e kadar birçok iktisatçı ülkeler arasındaki ticaret ilişkilerine ilgi duymuşlardır. Bu incelemelerde ise yoğun olarak arz faktörleri dikkate alınmıştır. Aslında Linder Teorisi'nin önemi de buradan kaynaklanmaktadır.

Staffan B. Linder'in 1961 yılında yayımlanan makalesinde ortaya attığı bir teori olarak Linder Teorisi, neredeyse tamamen talebe yönelik bir yaklaşımdır ve tüketicilerin zevklerinin, güçlü bir şekilde gelir düzeyleri tarafından belirlendiğini ifade eder. Buna göre, benzer kişi başına düşen gelir düzeylerine sahip ülkeler arasında mamul mallar ticareti, farklı kişi başına düşen gelir düzeylerine sahip ülkeler arasında olduğundan daha yoğun olarak gerçekleşecektir. Dolayısıyla Linder Teorisi, tüketicilerin tercihlerinin (veya taleplerinin) benzeşmesini ifade eder. Öyle ki, Linder Teorisi'ne göre ticaret, sosyo-ekonomik düzeye uyarlanmış ürün taleplerinin benzer olduğu ülkeler arasında yapılır (Appleyard vd., 2010: 182-183).

Linder Teorisi, birçok ampirik uygulamaya da konu olmuştur. Teori, temelde mamul mallar ticaretine odaklanır ve dolayısıyla öncü ampirik uygulamalar da ülkeler arasındaki mamul mallar ticaret akımlarını içerir. Bu çalışmalarda farklı ampirik metotların uygulanmış olduğu görülmektedir. Öyle ki, Qureshi vd. (1980) ve Kennedy ve McHugh (1980)'de görüldüğü üzere ilk çalışmalar, bir ülke ve onun ticaret partnerleri arasındaki basit korelâsyon analizi üzerinde durmuşlardır. 1960-1975 yılları arasındaki verileri 14 gelişmiş ülkeye uygulamış olan Kennedy ve McHugh (1980)'de görüldüğü üzere bunlar genelde, Linder Teorisi'ni desteklemeyen sonuçlara ulaşmışlardır (Appleyard vd., 2010; Dakal vd., 2009:7). Diğer bazı çalışmalar ise, çoklu regresyonu içeren yerçekimi modellerini kullanmışlardır. Linder Teorisini çok az destekleyen veya hiç desteklemeyen sonuçlara ulaşan Hoftyzer (1984); 13 gelişmiş Avrupa ülkesi, Kanada, Japonya, ABD ve Güney Afrika arasındaki mamul mallar ticareti verileri kullanarak Linder Teorisi'ni destekleyen güçlü sonuçlara ulaşan Thursby ve Thursby (1987) ve yine Linder Teorisi'ni destekleyen kanıtlara ulaşan Bergstrand (1990), bu modele örnek çalışmalardandır (Appleyard vd., 2010; Choi, 2002: 601). Baltagi vd. (2003) ise, ikili ticaret akımlarını analiz etmek için panel verilerle genelleştirilmiş bir yerçekimi modeli tasarlamışlardır ve elde ettikleri sonuçlar, Linder Teorisi'ni destekler niteliktedir. Diğer taraftan ticaret ilişkilerinin hem zaman serisi hem de yatay-kesit unsurlarını panel veri seti kullanarak beş gelişmekte olan Doğu Afrika ülkesi için inceleyen McPherson vd. (2001)'nin çalışması da önemlidir. Bu çalışmada elde edilen sonuçlar, ele aldıkları ülkelerin, kendileri ile benzer kişi başına düşen gelir düzeylerine sahip ülkelerle ticaret ilişkilerinin daha yoğun olduğunu göstermektedir.

## 4   Linder Teorisi ve Kültürel Farklılıkların İlişkilendirilmesi

İkili ticaret ilişkilerinde, ülkeler arasındaki ticaret ilişkilerini belirleyen faktörlerin genellikle iktisadi ve coğrafi olduğu belirtilir. Öyle ki, bu bağlamda ikili ticaret ilişkileri üzerine yapılan ampirik uygulamalarda sıklıkla kullanılan bir yöntem olarak yerçekimi (veya çekim) modeli de, iki ülke arasındaki ticaretin miktarının, doğrudan ekonomik hacmiyle orantılı ve uzaklıkla ters orantılı olduğunu ifade eder (Rauch, 1999: 10). Burada, ekonomik hacmin (kişi başına gelir ile ölçülen) doğru orantılı ve anlamlı bir sonuç vermesi mantıklıdır. Çünkü ekonomik hacmin artışıyla beraber toplam refahın düzeyinin artışının, dış ticaret kapasitesini artırması beklenir. Diğer taraftan Beckerman (1956: 37)'nın da belirttiği üzere, coğrafi olarak birbirine yakın ülkeler, uzağındaki ülkelere göre göreli olarak daha fazla ticaret yapmaya eğilimlidir. Bu da genellikle taşıma maliyetlerine bağlanır. Ancak, coğrafi uzaklık ve ikili ticaret hacmi arasındaki negatif ilişki, yalnızca taşıma maliyetlerinden değil, o ülkeyle ilgili bilgiye ait belirsizliklerden (Huang, 2007) veya ülkeler arası kültürel farklılıklardan kaynaklanan gözlenemeyen maliyetlerden (Linders vd., 2005) kaynaklanmaktadır.

Bu bağlamda, ikili ticaret ilişkilerinde kültürün oynadığı rol da oldukça önemlidir. Linder (1961)'e göre (Kleiman (1978: 275)'den aktarıldığı üzere), "çeşitli kültürel ve siyasi benzerlikler, ticaretin coğrafi yönünü azaltmaksızın değiştirecektir. Örneğin, benzer dil ve kültürel geçmişin İskandinav ülkeleri arasındaki ticaretin yoğunluğunu artırması beklenir." Ülkeler arasındaki kültürel farklılıklar, etkileşimi karmaşık hale getirebilir, güven ve iyi ilişkinin gelişimini engelleyebilir. Böylece işlem maliyetlerini artırarak uluslararası ticaretin meydana gelme olasılığını azaltabilir (Tadesse ve White, 2010: 147). Ticaret ve iktisadi işbirliği, kültürel benzerliğe dayanır. Öyle ki, aynı kültürel kimliğe (dil, din gibi) sahip insanların birbirlerine güvenmeleri ve birbirleriyle iletişim halinde olmaları farklı kültüre sahip olanlardan, çok daha kolay ve etkindir (Guo, 2004: 802; Guiso vd. 2009: 1097,1116).

Kültür ile dış ticaret ilişkisini inceleyen bir çok çalışma, *tablo 6.*'da da görüldüğü üzere, analiz yöntemi olarak basit yerçekimi modelini kullanırlar ve modeli ticaret ortaklarının ortak bir dili, dini veya sömürgecilik geçmişini paylaşıp paylaşmadığını içeren kukla değişkenlerle geliştirirler. Bu çalışmaların bazılarında, Hofstede'nin ve Schwartz'ın kültürel boyutlarına da yer verilmiştir. Ancak bu çalışmalarda elde edilen bulgular belirsizdir.

Srivastava ve Green (1986: 634)'e göre, ülkeler arası ticaret akımlarıyla kültürel benzerlik arasındaki en güçlü ilişki mamul mallar kategorisinde görülmektedir. Bu varsayım, Linder Teorisi ile kültür farklılıklarını ilişkilendirmek açısından önemlidir. Benzer gelire sahip ülkelerin kendileriyle benzer kültüre sahip ülkelerle ticaret yapıp yapmadığını anlamak açısından, hem benzer hem de farklı kültür düzeyine ait ülkelerin Hofstede boyutları ve dış ticaret akımları incelenebilir. Bu görüşten yola çıkan bu çalışmada, karşılaştırmanın çıkış noktası Türkiye olarak ele alınmış, önce Türkiye ile benzer gelir ve benzer kültür düzeyine sahip ülkeler, ardından Türkiye ile benzer gelir ve farklı kültür düzeyine sahip ülkeler incelenmiştir.

| Yazar | Örneklem | Kullanılan Kültür Göstergesi | Yöntem | Bulgu |
|---|---|---|---|---|
| Kleiman (1978) | İspanya ile 18 İspanyolca konuşan Latin Amerika ülkesi | Kültürel bağlar (sömürgecilik) ve dil benzerlikleri | 1960-72 yılları ticaret verilerinin kıyaslaması | 1960'larda kültürel bağlar, dış ticaret üzerinde etkisiz, İspanya'nın hızlı büyümesini kapsayan sonraki on yılda ise oldukça belirgindir. Kültürel bağlar, ticaret için gerekli bir koşul olmakla birlikte, yeterli koşul değildir. |
| Srivastava ve Green (1986) | 45 ihracatçı ve 82 ithalatçı ülke | Din ve dil benzerlikleri | Log-lineer (logaritmik doğrusal) model | Kültürel benzerlikle ülkeler arasındaki ticaret yoğunluğu arasında anlamlı bir ilişki olmasına rağmen, katsayının değeri modeldeki diğer bağımsız değişkenlere kıyasla görece küçüktür. |
| Boisso ve Ferrantino (1997) | 7.943 ikili ihracat akımı | Dilbilimsel uzaklık | Yerçekimi modeli | Dilbilimsel uzaklık arttıkça ticaret azalacaktır. Ancak, dış ticarette kültürel uzaklığın caydırıcı etkisi, 1970'lerin ortasına kadar artmış, sonraları azalmaya başlamıştır. |
| Rauch (1999) | 63 ülke | Ortak dil ve/veya sömürgecilik bağları | Yerçekimi modeli | Ortak dil ve/veya sömürgecilik bağları uluslararası ticaretteki bilgiye yönelik engelleri gidermekte ve özellikle farklılaştırılmış ürünler olmak üzere ikili ticareti artırmaktadır. |
| Guo (2004) | A.B.D ve Çin ile bu ülkelerin ticaret ortakları | Dilbilimsel ve dini benzerlikler | Yerçekimi modeli | Dış ticaret üzerinde kültürün oldukça anlamlı bir etkisi vardır ve 1980'den sonra bu etkiler artmaya başlamıştır. Öyle ki, dil değişkeni 1997'de 1987'ye göre istatistiksel olarak daha anlamlıdır. |
| Linders vd. (2005) | 92 ülke | Ortak dil, ortak din, sömürgecilik geçmişi (Kültürel yakınlık) Kültürel uzaklık (Hofstede'nin kültürel boyutları) | Yerçekimi modeli | Ortak resmi dil, din ve sömürgecilik geçmişine sahip ülke çiftleri araları arasında daha fazla ticaret yaparlar. Kültürel uzaklıkla ikili ticaret arasında pozitif bir ilişki vardır: kültürel olarak farklı ülkeler araları arasında daha fazla ticaret yaparlar. |
| Kang ve Fratianni (2006) | 11 Bölgesel Ticaret Anlaş. üye ülkeleri | Din | Yerçekimi modeli | İki ülke arasındaki ticaret maliyetleri, farklı dini benimsedikleri durumda artmaktadır. Dinlerin farklılığı, farklı ticaret maliyetleri yaratmaktadır. |
| Huang (2007) | | Hofstede'nin belirsizlikten kaçınma endeksi | Yerçekimi modeli | Endeksin katsayısı negatiftir. Belirsizlikten kaçınan ülkeler, daha uzak mesafede olan ülkelerle oransal olarak daha az ticaret yaparlar. |
| Guiso vd. (2009) | | Dini benzerlik, Etnik farklılıklar (genetik uzaklık, bedensel uzaklık), Dil, Ülke-çiftinin savaş geçmişi | Yerçekimi modeli | Ortak dil, güven üzerinde olumlu olarak etkili ancak istatistiki olarak anlamlı değildir. Dini benzerlik, etnik farklılıklar ve savaş geçmişi ise güven ile pozitif ve anlamlı bir ilişki içindedir. Güven, ticareti olumlu etkiler. |
| Tadesse ve White (2010) | A.B.D. ile 75 ticaret ortağı | Kültürel uzaklık (Dünya Değerler Araştırması verileri) | Yerçekimi modeli | A.B.D. ile ticaret ortakları arasında daha fazla kültürel farklılıklar, o ülkeye ihracatı azaltmaktadır. |
| Campbell (2010) | 26 ülke | Göreli zevkler ve piyasaya özgü yaparak öğrenme | Dinamik yerçekimi modeli | Ticaret, kültürden ve kültür yolu ile tarihten etkilenmektedir. |
| Yeganeh (2011) | Kanada ile 53 ticaret ortağı | Schwartz'ın kültürel değerleri, Din, Dil benzerlikleri | Yerçekimi modeli | Dil benzerlikleri ticaret akımları üzerinde pozitif bir etki doğurur; kültürel uzaklık ile din ise istatistiksel olarak anlamsızdır. |

**Tablo 6.** *Kültür ve Dış Ticaret İlişkilerini İnceleyen Çalışmalar ve Elde Edilen Bulgular*

| Ülke/Hofstede Boyutları | Güç Aralığı | Belirsizlikten Kaçınma | Bireycilik-Kolektivizm | Erillik-Dişillik | Uzun Döneme Yönelim |
|---|---|---|---|---|---|
| Türkiye | 66 | 85 | 37 | 45 | 46 |
| Brezilya | 69 | 76 | 38 | 49 | 44 |
| Bulgaristan* | 70 | 85 | 30 | 40 | - |
| Hırvatistan* | 73 | 80 | 33 | 40 | - |

*Tablo 7. Türkiye ile Benzer Gelir ve Benzer Kültür Düzeyine Sahip Ülkelerin Hofstede Boyutları **Kaynak:** Hofstede, 1980; Hofstede vd., 2010. *Uzun-döneme yönelim boyutu dışlanmıştır.*

| Ülke/Hofstede Boyutları | Güç Aralığı | Belirsizlikten Kaçınma | Bireycilik-Kolektivizm | Erillik-Dişillik | Uzun Döneme Yönelim |
|---|---|---|---|---|---|
| Türkiye | 66 | 85 | 37 | 45 | 46 |
| Letonya | 44 | 63 | 70 | 9 | 69 |
| Litvanya | 42 | 65 | 60 | 19 | 82 |
| Estonya** | 40 | 60 | - | 60 | 82 |

*Tablo 8. Türkiye ile Benzer Gelir ve Farklı Kültür Düzeyine Sahip Ülkelerin Hofstede Boyutları **Kaynak:** Hofstede, 1980; Hofstede vd., 2010. **Bireycilik-kolektivizm boyutu dışlanmıştır.*

| 2011 | Dünya | Brezilya | Bulgaristan* | Hırvatistan | Letonya | Litvanya | Estonya |
|---|---|---|---|---|---|---|---|
| Türkiye (İhracat) | 125.563.331 | 827.831 | 1.622.777 | 229.156 | 108.616 | 261.896 | 131.670 |
| Türkiye (İthalat) | 183.806.312 | 859.623 | 2.474.621 | 155.667 | 25.021 | 33.505 | 117.657 |
| **2000-2011 Maksimum** | **Dünya** | **Brezilya** | **Bulgaristan*** | **Hırvatistan** | **Letonya** | **Litvanya** | **Estonya** |
| Türkiye (İhracat) | 125.563.331 | 827.831 | 1.622.777 | 344.937 (2007) | 108.616 | 261.896 | 238.562 (2008) |
| Türkiye (İthalat) | 183.806.312 | 859.623 | 2.474.621 | 155.667 | 43.946 (2010) | 135.940 (2004) | 117.657 |
| **2000-2011 Minimum** | **Dünya** | **Brezilya** | **Bulgaristan** | **Hırvatistan** | **Letonya** | **Litvanya** | **Estonya** |
| Türkiye (İhracat) | 25.467.867 (2000) | 30.861 (2000) | 232.504 (2000) | 20.140 (2000) | 14.783 (2001) | 20.338 (2000) | 9.044 (2000) |
| Türkiye (İthalat) | 34.926.412 (2001) | 123.668 (2001) | 242.491 (2001) | 9.029 (2002) | 154 (2001) | 17.027 (2009) | 1.007 (2002) |

*Bulgaristan'a ait veri, TÜİK'ten alınmıştır ve toplam ihracat/ithalat için geçerlidir.

*Tablo 9. Türkiye'yle Benzer Gelir / Benzer ve Farklı Kültür Düzeyine Sahip Ülkelerle Mamul Mallar Ticareti İlişkisinin Karşılaştırılması, bin $, 2011. **Kaynak:** OECD STAN Data.*

Hofstede boyutlarından, Türkiye ile benzer gelire ve benzer kültüre sahip üç, Türkiye ile benzer gelir ve farklı kültüre sahip yine üç ülke çıkarılmıştır. Benzer gelire ait ülkeler ele alınırken, bu ülkelerin kişi başına gelir düzeyleri incelenmiş ve Dünya Bankası verilerine göre Türkiye'nin kişi başına gelir düzeyine yakın ülkeler ele alınmıştır. Benzer kültüre ait ülkeler çıkarılırken ise, kümeleme analizinden yararlanılmış ve Türkiye ile aynı kümede bulunan ülkeler dikkate alınmıştır. Buna göre Türkiye, Brezilya, Bulgaristan ve Hırvatistan'la benzer kültüre; Letonya, Litvanya ve Estonya ile farklı kültüre sahiptir. Ardından, bu ülkelerin Türkiye ile dış ticaret ilişkisine bakılmıştır. Elde edilen sonuçlar, tam bir yargıya varma konusunda yetersiz olmakla birlikte, dış ticarete yönelik eğilimin yine de göreli olarak benzer kültür düzeyine sahip ülkelerle yapıldığını ortaya koymaktadır. Öyle ki Türkiye, benzer kültüre sahip olduğu Bulgaristan ve Brezilya ile en fazla dış ticaret ilişkisini gerçekleştirirken, en düşük mamul mallar ticareti Letonya ve Litvanya ile yapılmaktadır. Bu da Linder Teorisi ile kültür ilişkisini destekler niteliktedir.

Ancak Türkiye'nin mamul mallar ticaretinde büyük yer kaplayan Hollanda, Almanya gibi ülkelerin de Türkiye ile oldukça farklı kültür düzeylerine sahip olduğunu belirtmek gerekir. Farklı gelir düzeylerine sahip olan bu ülkelerle olan ticaret ilişkilerini, Linder Teorisi'ne göre açıklamak güçtür. Bunun altında yatan nedeni, dış ticarette kültür düzeyleri dışındaki ve daha çok Karşılaştırmalı Üstünlük Teorisi mantığında olduğu gibi iktisadi nedenlere bağlamak mümkündür.

## 5 Sonuç ve Değerlendirme

Ülkelerin ikili ticaret ilişkileri üzerine yapılan çalışmalar genellikle iktisadi boyutları anlamaya ve bunları açıklamaya yönelmektedir. Ancak bunun yanında kültürel boyutların da analize dahil edilmesi, dış ticaretin

açıklanmasına katkıda bulunabilir. Bir toplumdaki insanları diğerlerinden ayıran inançlar, değerler, tutumlar ve davranışlar bütünü olarak görülen kültür, bir ulustan diğerine farklılık göstermekte ve ülkeler arasındaki ticaret ilişkilerinde rol oynayabilmektedir. Kültür ile dış ticaret ilişkilerini inceleyen çalışmalar genelde din, dil, sömürgecilik geçmişi, etnik farklılıklar gibi faktörleri ele almaktadır. Ancak son yıllardaki çalışmalar, Hofstede, Schwartz gibi, önceki bölümlerde ele alınan ünlü antropolojistlerin kültürel boyutlarını da modellerine dahil etmektedirler. Genellikle dil, din gibi kültürel faktörlere dayanan çalışmalarda elde edilen sonuçlar istatistiksel olarak daha anlamlıyken, kültürün boyutlarını içeren çalışmaların sonuçları daha belirsiz veya anlamsızdır. Bu bağlamda, incelenen ve çalışmalarda ele alınan kültürel boyutların geliştirilmesi veya güncelleştirilmesi gerekmektedir. Öyle ki, Hofstede'nin boyutları da olmak üzere, kültürel boyutlar sürekli güncellenmektedir.

Uluslararası ticaret akımlarıyla kültürel benzerlik arasındaki en belirgin ilişki, mamul mallar ticaretinde görülmektedir. Bu nedenle benzer kültürlerin ticaret ilişkilerini incelerken Linder Teorisi'nden yararlanmak açıklayıcı olabilmektedir. Öyle ki, tüketicilerin zevklerinin güçlü bir şekilde gelir düzeyleri tarafından belirlendiğini ifade eden bu teoriye göre, çeşitli kültürel ve siyasi benzerliklerin ticaretin coğrafi yönünü değiştirmesi gerekmektedir. Sonuçta, literatürdeki çalışmalar, genel anlamda kültür ile dış ticaret ilişkisini kabul etmektedir ve bu Linder Teorisi için de geçerlidir. Ancak Linder Teorisi'nin haricinde değerlendirildiğinde, farklı gelir düzeylerindeki farklı kültüre sahip ülkelerin dış ticaret ilişkilerine ait bulgular, iktisadi çıkarların ve coğrafi uzaklığın günümüz ekonomileri için çok daha önemli bir rol oynadığını göstermektedir.

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# Küresel Krizin Ardından Bankacılık Sektöründeki Son Gelişmeler: Türkiye'deki Bankacılıkla İlgili Yeni Düzenlemelerin Etkileri

# Recent Developments in the Banking Sector following the Global Crisis: The Effects of Regulations in the Banking Sector in Turkey

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## Abstract

Banking sector is susceptible to the social and economic events. With accelerating of the globalization movement in the world, financial crises experienced not only affected one sector, but also showed itself in the world. After financial crises, while banks face to the great hazards, on the other hand, they caught opportunities. For example, the spread of the approach of non-interest banking in the world led Islamic finance sector to grow. The Turkish banking sector, after 2000 November Crisis and 2001February Crisis, also experienced a rapid change process. In the recent years, the structures and banking understandings in the banks in our country changed. In the institutional meaning, a number of innovations, positive or negative, concerning the bank staff and customers, were conducted. As of October 8, 2013, with regulations published in official newspaper, the code on credit cards and banking cards was amended. The regulations conducted, economic and political events engaging in the agenda, and unexpected increase in the exchange rate caused the banks to be influenced and to react rapidly. In our study, the effects of the regulations conducted in the recent times and the economic fluctuations experienced on banking sector were studied. The state of banking sector in Turkey and the regulations conducted in the banking sector were studied in detail, basically using the observation method and by means of examples. As a result in Turkey, in order to provide the economic stability and to be able to sustain it, the banking sector should be powerful.

## 1 Giriş

Son yıllarda küreselleşmenin tüm dünyada yayılmasıyla şirketlerin hatta ülkelerin sermaye yapıları değişmiş ve bilgi teknolojilerinde gelişmeler yaşanmıştır. Küreselleşmenin hız kazanmasıyla da gelişen finansal yapı karışık bir dünyayı da beraberinde getirmiştir. Küreselleşen dünya düzeni ülkelerin finansal yapılarını sürekli olarak değiştirmiş; dünyadaki finansal hareketler hızla artmıştır. Küreselleşmeden etkilenme düzeyleri artan ülkelerde ard arda krizler yaşanmış, yaşanan krizlerden sonra çeşitli istikrar politikaları uygulamaya konulmuştur. İşletmeler ülkelerde yaşanan krizlerden çok çabuk etkilenmiş, kendilerini gittikçe şiddetlenen bir rekabet ortamı içerisinde bulmuştur. Ülkeler dünyadaki yaşanan bu değişmelere ayak uydurmak ve rekabetçi avantajlarını artırabilmek için yeni stratejiler geliştirmişler ve birçok alanda düzenlemeler yapmışlardır. Ancak işletmelerin ve özellikle de üst yönetimin menfaatlerini ön planda tutan ve yasalardaki boşluklardan yararlanan bazı kötü niyetli uygulamalar 1990'lı yıllarda Enron, WorldCom, Arthur Andersen, CMS Energy, Global Crossing, Xerox, gibi çok sayıda finansal skandala ve 2008 yılında da küresel anlamda etki sahibi olan finansal bir krize yol açmıştır. Böyle skandallar özellikle dünya devleri olarak nitelendirilen birçok şirketi iflasa sürüklerken ülkeleri de yatırımcıları da oldukça zor durumda bırakmıştır. Dünya markaları olmuş, kurumsallaşma dereceleri yüksek dev şirketlerde bile bu skandalların yaşanması, finans sektörünün güvenilirliğini sarsmış; etik kavramının önemini iyice ortaya çıkarmıştır. Sarsılan güvenin tekrar tesis edilmesi amacıyla muhasebede sosyal sorumluluk kavramı temelinde, gerek yasal düzenlemelerde gerekse işletme politikalarının oluşturulmasında şeffaflık, dürüstlük, tarafsızlık ve hesap verilebilirlik konularına odaklanıldığı görülmüştür. İşletmelerin ise sarsılan güvenilirlikleri ve zarar gören firma imajlarını sağlamlaştırma amacıyla kurumsal sosyal sorumluluk alanında pek çok çaba içerisine girdikleri gözlemlenmiştir. Ülkelerde ise yeniden düzenlemeler yapılmış, yeni kanunlar çıkartılmış, kanunda değişikliğine gidilmiş ya da çeşitli muhasebe ve finans yöntemlerine gerek duyulmuştur. Dünyada yaşanan gelişmelerin ardından Türkiye'de de bazı düzenlemelerin güncellenmesi ihtiyacı hissedilmiştir.

Bankacılık sektörü; ekonomik, hukuki, sosyal, siyasal ve teknolojik değişimlere karşı çok hassastır ve çok çabuk etkilenmektedir. Dünya ekonomik konjonktüründe yaşanan hızlı dalgalanmalar, sermaye hareketlerini arttırarak bankacılık sektöründe krizlere yol açmıştır. Özellikle yaşanan finansal krizlerin ardından bankacılık sektöründe zor günler yaşanmıştır. Bankacılık krizleri bankaların iflas etmesine ve skandalların yaşanmasına neden olmuş, ülke ekonomileri zarar görmüştür. Türkiye'de de 1990 sonrası yaşanan üç büyük krizin ardından bankalar büyük zarar görmüş, bankacılık ve finans sektörü güvenilirlik açısından sarsılmıştır. Krizlerin ardından bankacılık sektörünün sarsılan güvenilirlikleri ve zarar gören imajlarını sağlamlaştırma çabaları artmıştır. Değişen dünyaya ayak uydurmak için, Türkiye gibi gelişmekte olan toplumlarda yaşanan krizlerin ardından

yeniden yapılandırma programları uygulanmaya çalışılmıştır. Özellikle son yıllarda yaşanan küresel krizin ardından uygulamaya konulan programların başarısının bankacılık sektöründe gerekli değişikliklerin yapılmasına bağlı olduğu anlaşılmıştır. Küresel krizin ardından bankalar değişime ayak uydurmak için teknolojik yeniliklere dayalı, bilgi ve rekabet avantajı sağlayacak politikalar benimsemek zorunda kalmışlardır. Bu nedenle bankalar da hızlı bir değişim sürecine girmiştir. Bankalarda sadece işlem yönünden değil; ürün ve hizmet kalitesi, fiyat, pazarlama, reklam, liderlik, kendini geliştirme, yeniliklere uyum sağlayabilme vb farklı faktörlerin yanı sıra sosyal sorumluluk anlayışı ve kurumsal sosyal sorumluluk konusunda gelişmeler görülmüş çeşitli düzenlemeler yapılmıştır.

## 2    Küresel Kriz ve Bankacılık Sektörü

1990'lı yıllarda bankacılık sisteminde yaşanan krizler genellikle gelişmekte olan ülkelerde görülmüştür. Çünkü geçiş ekonomilerinde bankacılık sistemi henüz gelişmediğinden, mevduatlar devlet güvencesinin kötü kullanıma açıktır. Yaşanan krizlerde banka sahiplerinin topladıkları fonları kendi şirketlerine aktardığı ve banka müşterilerine olan yükümlülüklerini yerine getiremediği görülmüştür. Ayrıca bankacılık sisteminde kamuya ait bankaların görev zararlarının devlete olan maliyetinde gözlenen sürekli artışlar dikkat çekmiştir. Bu durum merkez bankalarının da sağlıklı çalışmasını engellemiştir (Yentürk, Çimenoğlu, 2003). Bu süreci yaşamış ülkelerden biri de Türkiye ekonomisidir. Yaşanan krizler bankaların zayıf yapısını ve kötü kurumsal yönetim uygulamalarının sonuçlarını göz önüne sermiştir. Türkiye'de yaşanan 2001 Krizi, finans ve bankacılık sektörünün önemini daha iyi ortaya çıkarmıştır. Bankacılık krizleri yaşanırken yüksek enflasyon ve faiz oranları spekülatif sermaye hareketlerini hızlandırmış, bütçe açıklarını arttırmıştır. Firmaların yüksek faizler sonucu kredi alma imkânının kısıtlanması, işten çıkarmalara hatta şirket iflaslarına kadar giderek üretim daralmasına sebep olmuş, reel sektörü de olumsuz etkilemiştir (Göktaş, 2000). 22 Kasım 2000 tarihinde bankacılık sektöründe başlayan kriz 19 Şubat 2001 tarihinde döviz krizine dönüşerek ikiz kriz (twin crisses) karakterine bürünen krizlerden sonra yapılacak uygulamaların başında enflasyon ve yüksek faizler ile mücadele yer almış, yıllarca uğraşılmıştır. Yaşanan bu ikiz krizler sonrasında ekonomi %8.5-9 oranında daralmış, ulusal gelir 51 milyar dolar azalmış, kişi başına gelir 725 dolar gerilemiş, 19 banka kapanmış, 1.5 milyon kişi işsiz kalmış, %30'lara düşen enflasyon %70'i aşmış, hazinenin faiz ödemeleri %101 artmış, iç borç stoku 2000 yılının 4 katına ulaşmıştır (Karluk, 2005). Bankacılık sistemi önemli bir yeniden yapılandırma süreci yaşamıştır. Bankalardaki sermaye, risk yönetimi anlayışı, kamusal gözetim ve denetim otoritesinde risk bazlı denetim anlayışı güçlenmiştir (TBB, 2008). Türk bankacılık sistemi 2001 krizinin ağır yaralarını en hızlı saran, değerini de en fazla katlayan sektör olmuştur. Bu süreç içerisinde Türkiye ekonomisinde yapısal reformlar gerçekleştirilmeye çalışılmış, ekonomide kalıcı ve sürekli istikrar hedeflenmiştir (Karaçor, 2006). Türkiye'de yaşanan 2000-2001 krizlerinin finansal nitelikte olması, sermaye hareketlerinin makroekonomik değişkenlerle çok yakından bağlantılı olduğunu ve bankacılık alanında gerektiğinde acil düzenlemelerin yapılması zorunluluğunu göstermiştir (Fırat, 2010).

Yaşanan finansal krizler, para birimi çöküşleri, bankacılık panikleri ve kredilerin temerrüde düşüşleri detayda farklılık gösterse de, finansal krizlerin genel olarak pek az değişkenlik gösterdikleri Eylül 2008 kriziyle bir kez daha görülmüştür (Reinhart, Rogoff, 2009). Soros' a göre "Eylül 2008'de patlak veren finansal krizin başlangıcı, resmen 2007'nin Ağustos ayı olarak tespit edilebilir. Bu tarih FED' in likidite sağlamak için bankacılık sistemine müdahalede bulunduğu dönemdir". Soros şöyle devam etmiştir: "Krizin gelişi yavaştı fakat birkaç yıl öncesinden beri de beklenmekteydi. 2000 yılı sonlarına doğru internet balonunun patlaması esnasında bu finansal krizin temelleri atılmıştı. FED buna, federal fonların faiz oranlarını sadece birkaç aylık bir dönem için %6.5' ten % 3.5'e düşürerek cevap vermişti. Daha sonra 11 Eylül 2001 saldırıları geldi. Ekonominin engellenmiş olmasına karşı, FED faiz oranlarını indirmeye devam etti. Temmuz 2003'te %1'e kadar inerek son 50 yılın en düşük seviyesine indi ve o düzeyde bütün bir sene boyunca kaldı. Peş peşe 31 ay boyunca enflasyona dayalı temel kısa dönem faiz oranı negatif oldu. Ucuz para emlak balonuna, işletmelerin borçlanarak satın alınmasında patlamaya ve diğer aşırılıklara sebep oldu. Para serbest olduğu zaman mantıklı borç vericiler, borç verecek hiçbir kimse kalmayıncaya dek borç verirler. İpotek kredisi verenler, standartlarını yumuşattılar ve işi hareketlendirip finans sağlayacak yeni yollar buldular. Wall Street'teki yatırım bankaları, diğer yatırımcılar için kredi riskini düşürmek için emekli aylıkları ve ortak fon gibi kâr etme maksatlı yeni ve çeşitli teknikler geliştirdiler. Aynı zamanda yapısal yatırım araçları oluşturarak kendi durumlarını bilanço hesapları dışında tuttular" (Soros, 2010). ABD'deki mesken balonu 2005 ya da 2006 yılının bir döneminde bir şekilde kontrolden çıkmıştır. İnsanlar ödeyemeyecekleri ipotekli mesken kredilerini almışlar ve sonunda da geri ödeyememişlerdir. Fakat bu ipotek kredileri eşikaltı menkul değerlere dönüştürülmüş olduğundan küresel mali sistemi bozmuştur. Kötü kredilerin seküritizasyonu krizin başlangıcını oluşturmuştur. Mesken balonu kısmen yüksek riskli ipotek kredilerine dayanıyorsa da meseleler daha yaygın ve geniş boyuttadır; bu sorunlar ekonomideki yıllar öncesine dayanan, derin yapısal değişikliklerde yatmaktadır. Kurumsal yönetim ve çalışanları ücretlendirme planları da bu krizde rol oynamıştır. Senelerdir ABD'deki federal düzenleyici kurumlar, bütün finans sistemini tehlikeli bir şekilde kırılgan ve çöküşe yatkın hale getiren yeni bir gölge bankacılık sisteminin yükselişini görmezden gelmişlerdir (Roubini, Mihm, 2012). Ekonomik danışma konseyi eski başkanlarından Martin Feldstein 1997'den 2006'ya kadar 9 trilyon dolar nakdin mesken kaynaklı tüketim harcamalarından geldiğini belirtmiştir (The Economist,

2005). Hudson Enstitüsü'nden mesken piyasasında çift basamaklı fiyat artışlarının, spekülasyonu teşvik ettiği, 2005'e kadar bütün mesken alımlarının %40'ı, ikametgâh olarak değil, ikinci bir ev sahibi olma veya yatırım gayesiyle gerçekleştiği belirtilmiştir (Mason, Rosner, 2007). Eylül 2008'de patlayan finansal kriz, belli bir şirket veya finansal sistemin belli bir bölümüyle sınırlı kalmamıştır. Bu kriz bütün sistemi bir çöküşün eşiğine getirmiş ve büyük güçlüklerle bastırılabilmiştir. Bu durum uzun vadeli sonuçlar doğurmuştur (Soros, 2010). Konut piyasalarında patlak veren 2008 mali krizi, dünya çapında hemen hemen her yerde finansal faaliyetleri tehdit altına sokmuştur. Küresel finansal sistem devlet müdahalelerinin karmaşık bir bileşimi sonucunda kısmen istikrara kavuşturulmuştur. Harvey'e göre, sermaye kriz eğilimlerini hiçbir zaman çözmemektedir, bunları sadece oradan oraya taşımaktadır. Mali krizin yükü bankalardan kamu borcuna aktarılmıştır. ABD'de ve Avrupa'da artan kamu borcu kemer sıkma tedbirleriyle kamu hizmetlerini kısarak, azaltılmıştır. 2008 finansal krizinin reel sonucu işsizlik olmuştur. Diğer taraftan kısmen toparlanma eğilimindeki ekonomiler de "istihdamsız toparlanma-büyüme" adı verilen bir sürece girmiştir. Resesyonlar, işsizlik ve dış ticaretin çöküşü giderek küresel ekonomiyi sarmıştır. Keynesgil politikalar, canlandırma politikaları, para basmalar ve merkez bankalarının piyasalara likidite pompalaması ile kriz aşılmaya çalışılmıştır (Harvey, 2012). Eylül 2008'deki mali kriz sadece Wall Street'in görüntüsünü değiştirmekle kalmamış, diğerlerinden farklı sonuçlar doğurmuştur. Batmasına göz yumulamayacak büyüklüğe, türlü birleşmelerle ulaşan spekülatörlerin kontrolündeki bazı kurumlar hükümetler-merkez bankaları destekleriyle adeta krizden daha da güçlenerek çıkmışlardır. 2008 küresel krizinden hisse senedi piyasası "ne banka ne de emniyetli bir kasadır" dersi çıkarılmıştır (Freeland, 2011). 2008 ve sonrasında FED Amerika ve hatta dünya tarihinde görülmemiş tutarlarda kredi limitleri tahsis ederek yatırım bankaları, sigortacılar, hedge fonları, para piyasası fonları ve diğerlerine devasa paralar aktarmıştır. 2009'da Başkan Obama yönetimi, vergi indirimini de içeren, ABD tarihinde görülmemiş en büyük teşvik kanununu onaylanmıştır. Ekonomi politikaları (hükümetin para arzı üzerindeki çok sayıda kontrol kolu) ile mali politikalar (hükümetin harcama ve vergilendirme araçları) uygulanmıştır (Roubini, Mihm, 2012). Yani bu finansal kriz yakın tarihlerde meydana gelen diğer krizlere benzememektedir (Soros, 2010).

Türkiye'nin yaşadığı krizlerin ardından uygulamaya koyduğu Güçlü Ekonomiye Geçiş Programının uygulamasında ilerlemeler kaydedilmiş ancak ortaya çıkan küresel kriz sonucu program riskli ve uzun bir sürece yayılmıştır. Güçlü Ekonomiye Geçiş Programı sonrasında sermaye yeterliliği açısından güçlü bir yapıya sahip olan Türk bankacılık sektörü global krizden etkilenmiştir. Ancak Türk bankacılık sektöründe o dönemlerde mortgage kredilerinin verilmemesi ve bu krizin global bir kriz olması Türk Bankaları'nın 2001 Krizi'ndeki kadar riske girmesini engellemiştir. Küresel kriz süresinde kredi verme konusunda başarılı bir performans sağlayan bankalar kredi bulma konusunda zorlanmışlardır. Küresel krizle birlikte artan finansal piyasalar, yeni finansal araçlar, kur riskleri banka ve şirket bilançolarının küçülmesine yol açmış, Türkiye'yi de diğer ülkeler gibi bir takım önlemler almaya zorlamıştır. Özellikle son yıllarda bankalar zor dönemler geçirmiş, hızlı bir değişim sürecine girmiştir. 2001 Krizi'nden dersini alan Türk Bankalarının 2008 krizi karşısında kırılganlığı azaltılmış, sermaye rasyoları yükseltilmiş, sağlıklı bir yapıya kavuşturulması için yeni düzenlemeler yapılmıştır.

| (milyon TL) | 2011 | 2012 | Değişim (%) |
|---|---|---|---|
| Şube Sayısı | 10.517 | 11.066 | 5,22 |
| Personel Sayısı | 195.292 | 201.474 | 3,16 |
| Toplam Özvarlık Büyüklüğü | 144.650 | 181.882 | 25,73 |
| Toplanan Fonlar | 707.510 | 783.888 | 10,79 |
| Kullandırılan Fonlar | 708.771 | 289.597 | 17,03 |
| Net Kar | 19.844 | 23.576 | 18,80 |
| **Bankacılık Sektörü Aktif Büyüklüğü** | **1.217.711** | **1.370.614** | **12,55** |

*Tablo 1. Bankacılık Sektörünün Çeşitli Göstergeleri (2011-2012)* **Kaynak: BDDK.**

Tablo 1'den görüleceği gibi Türk bankacılık sektörün aktif büyüklüğü, 2012 yılında %12,6 oranında artarak bir trilyon 371 milyar liraya ulaşmıştır. Toplam çalışan sayısı ise 201 bin 474 kişidir. 2012 yılı sonu itibariyle şube sayısında %5'i ve personel sayısında da %3'ü aşan bir büyüme görülmüştür. Bu rakamlar da gösteriyor ki, bankacılık sektörü, şube sayısı ve istihdam edilen çalışanlarla Türkiye ekonomisine önemli bir katkı sağlamaktadır. Türk bankacılık sisteminin Aralık 2012 itibariyle varlık büyüklüğü büyüme göstererek 1 trilyon 371 milyar TL'ye (771 milyar dolar) ulaşmıştır. Bunda, 2011 yılı ortasından Merkez Bankası'nın piyasalarda likiditeyi artırıcı, fonlama maliyetini düşürücü politikası önemli rol oynamıştır (TKBB, 2012).

## 3  Türk Bankacılık Sektöründeki Son Gelişmeler

Son yıllarda bankacılıkla ilgili yeni regülasyonlara gerek duyulmuştur. Bu düzenlemeler makro ve mikro olmak üzere ikiye ayrılmıştır. Bankaların yapısal değişiklikleri ile ilgili düzenlemeler yapılmıştır. Örneğin banka maliyetlerinin sınırlanması ve mevduat sahiplerini korunması için yapılan mikro ölçekli regülasyonlar olabileceği gibi bankacılık sistemini bütünsel olarak korumayı ve sistematik banka krizlerinin maliyetini ve ortaya çıkma sıklığını düşürmeyi amaçlayan makro ölçekli regülasyonlar yapılmıştır (Köksal, 2013). BDDK, 1

Şubat tarihi itibariyle kredi kartı ve tüketici kredileriyle ilgili yeni önlemler almıştır. Buna göre 1 Şubat 2014 tarihinden itibaren; mal veya hizmet alımı sonrası belli bir ücret karşılığı borcun taksitlendirilmesi veya ödemenin ertelendiği dönemler de dahil olmak üzere, kredi kartları ile gerçekleştirilecek mal ve hizmet alımları ile nakit çekimlerinde taksitlendirme süresi dokuz ayı geçemeyecektir. Telekomünikasyon, kuyumculuk, gıda ve akaryakıt harcamalarına taksitlendirme yapılamayacaktır. Kredi kartında taksit sayısı en fazla 9 ay olacaktır. Taksit sınırını delmek için 'taksit erteleme' yapılamayacaktır. Cep telefonu alımında taksit artık yasaklanacaktır. Gıda harcamalarında taksit yasağı restoranlarda yemeği de kapsayacaktır. Akaryakıt ve kuyumculukla ilgili harcamalarda da taksit yasağı olacaktır. Taşıt kredisi 50 bin liraya kadar olan araçlarda yüzde 70'i kadar kredi çekilebilecektir. Kalan tutar peşin ödenecektir. Taşıtta vade 48 ayı aşamayacaktır. İhtiyaç kredisinde en fazla 36 ay vade yapılabilecektir. Kontör alınacak ama taksit olmayacaktır (Resmi Gazete, 2013). 2010 yıl sonu itibarıyla bireysel kredi kartı alacaklarının %44,4'ü taksitli alacaklardan oluşmaktayken, 2013 yılı Eylül ayında söz konusu oran %57,7'ye yükselmiştir. Aynı dönem dönemde ağırlıklı ortalama taksit sayısı ise 2010'da 6,6'dan 2013 Eylül'de 6,9'a yükselmiştir. Bu dönemde bireysel kredi kartı sahiplerinin yüksek taksit sayısıyla daha fazla taksitli alışveriş yaptıkları görülmektedir (BDDK, 2013). Yapılan bu değişiklikle kredi kartında taksit imkanının kalkması perakende satışının düşmesine yol açacağı kaygısıyla bazı çevrelerin tepkisine yol açmıştır.

Bireysel krediler ve kredi kartlarına ilişkin cari açıkla mücadele kapsamında sektöre yönelik getirilen son düzenlemeler bireysel kredi ve kredi kartlarında talebi olumsuz yönde etkilemiştir. Özellikle mayıs ayında piyasalarda yaşanan dalgalanmaların hemen ardından yükselen kredi faizleri talepte hemen etkisini gösterirken, maliyetlerdeki artış tüketicinin kredi talebini daraltmıştır. Son aylarda bir toparlanma olsa da bireysel kredilerde eskisi gibi hızlı bir ivme öngörmeyen Finansbank Bireysel Bankacılık ve Ödeme Sistemleri Genel Müdür Yardımcısı Erkin Aydın, 2014 yılı öngörüleri için şunları söylemiştir "Son regülasyonların kredi kartı borçlanması üzerinde etkisi olacak. Gelecek yıl Türkiye'de bankacılık sektöründe kredi büyümesinin dış finansman koşullarının daha olumsuz seyretmesi ve yurtiçinde Merkez Bankası'nın uyguladığı parasal sıkılaşma sebebiyle %15 seviyelerine yavaşlayacağını tahmin ediyoruz. Banka olarak ise kredilerde %25 büyümeyi hedefliyoruz. Mevduatlardaki büyüme de kredi büyümesine yakın yani %22 oranında gerçekleşebilir". Erkin Aydın, bireysel kredilere getirilen kısıtlamaların senet ile alışverişi yeniden gündeme getireceğini söylemiş, risklerinin olduğunu belirtmiştir. Senetle finansmanı engellemek için satış noktasından tüketici kredisi verilebilmesinin önünün açılması gerektiğini savunmuştur (Akşam, 2013). Bankacılık sisteminin sağlıklı bir yapıya kavuşturulması ve istikrarlı işleyişinin sağlanması olan Basel Bankacılık Denetim Komitesi'nin çalışmaları bankalarda kurumsal yapının dünyada ve Türkiye'de yaygınlaşmasına önemli katkılar sağlamaktadır. Basel Bankacılık Denetim Komitesi, sağlam kurumsal yönetim uygulamalarının üye ülkelerdeki bankalar tarafından benimsenmesini sağlamaları konusunda bankacılık otoritelerine yardımcı olmuştur (BIS, 1999). Küresel bankacılık sisteminin düzenlemesine ilişkin 1988 yılında ortaya konulan BASEL I, 2004 yılında revize edilen BASEL II'yle, sermaye gerekliliklerinin yanında denetleme süreçlerinin iyileştirilmesi ve piyasa disiplinin devreye sokulması amaçlanmıştır. 2008 krizinde bu düzenlemenin yetersiz kaldığı anlaşılmış, 2010 yılında BASEL III üzerinde uzlaşılmıştır. Bankacılık sektöründeki BASEL kuralları, bankacılık ilişkisi açısından düzgün bir rekabet ortamının sağlanmasında çok önemli bir paya sahiptir. Ancak krizlerde batan işletmelerin çoğunun büyük ölçekli, kurumsallaşma dereceleri yüksek ve kurumsal yönetim anlayışını benimsemiş olmaları; etik ve ahlak konusundaki eksikliklere de işaret etmektedir (Gökgöz, 2012). Yeterince şeffaf olmayan finansal raporlar, üst düzey yöneticilerinin teşvik edildiği sistemler nedeniyle iyice yanıltıcı hale getirilerek tarafsızlık ve dürüstlük ilkelerinden sapmalara ve belirli bazı grupların kayırılmasına neden olmuştur (Arı, 2008). Yaşanan skandallar ve krizlerin sebeplerini ortadan kaldırarak tekrarlanmalarının önüne geçebilmek amacıyla küresel çapta bazı çabaların gösterildiği söylenebilir. Pek çok ülke yasal düzenlemelerdeki değişikliklerle finansal raporların güvenilirliklerini artırarak özellikle denetim konusunda ilerlemeler kaydetmişlerdir (Arı, 2008). 2008 yılının ardından yine yenilenen yasal düzenlemelerle finansal raporlamanın sarsılan güvenilirlik düzeyinin artırılması amaçlanmıştır. Bu bağlamda ülkemizde de UFRS, TFRS ve TMS konularında çalışmalar yapılarak önemli aşamalar kaydedilmiştir. Türk Ticaret Kanunu'nda yapılan ve 2013 yılı itibariyle yürürlüğe giren düzenlemelerde özellikle kamuyu aydınlatma üzerine vurgu yapılarak şeffaflık ve kurumsal yönetim anlayışının benimsendiği görülmektedir (Güneş, 2003). Türkiye'deki son günlerde yaşanan ekonomik ve siyasi çalkantılar makro ekonomik problemleri de beraberinde getirmiştir. Son zamanlarda yaşanan karmaşıklıklar, etik ve ahlak kavramlarının üzerinde durulması gerektiği gerçeğini ortaya çıkarmıştır.

Son yıllarda Türk bankalarının ileri teknoloji kullanımları artmış, Türk bankacıları ülkeler tarafından aranılan elemanlar haline gelmişlerdir. Türkiye kredi kartı ve benzer bireysel bankacılık ürünleri ile geç tanışmakla beraber bunları iyi teknoloji ve yaygın kullanımla çok güzel geliştirmiştir. Bankalar, bu değişim sürecinde uyum içerisinde çalışan ve entegre olmuş alternatif dağıtım kanallarıyla birlikte derin bir müşteri deneyimi oluşturmayı tercih etmiştir. Kârı artırmak için ise çapraz satış fırsatlarından yararlanılmıştır. Müşteri sayısını korumak ve artırmak için müşteri ihtiyaçları yeni ürünlerle karşılanmaya çalışılmıştır. Bu anlamda bankalar müşterilerine 7/24 hizmet veren giderek artan alternatif dağıtım kanalları ürünleri sunmaktadır. Son yıllarda satışlardan ziyade, özellikle satış sonrası hizmet ve müşterilerle olan ilişkinin önem kazandığı görülmektedir (Kuveyt Türk, 2012). 2012 yılı verilerine göre finansal sektörünün sayıca en büyük müşteri kitlesi sırasıyla banka kartı müşterileri, mudiler, kredi ve kredi kartı müşterilerinden oluşmaktadır. Bireysel emeklilik sistemi, katılım fonu ve hisse

senedi yatırımcı sayısı, önceki yıllara göre artış göstermesine rağmen, müşteri büyüklüğü bankacılık sektörüne göre oldukça düşük seviyede seyretmiştir. Finansal sektördeki teknolojik gelişmelerle birlikte mobil ve internet bankacılığı üzerinden gerçekleştirilen finansal işlem hacmi artmıştır. 2012 yılı verilerine göre; internet bankacılığı işlem hacmi %17, mobil bankacılık işlem hacmi %143 yıllık büyüme göstermiş, aynı dönemde çağrı merkezi finansal işlem hacmi %79 azalmıştır. Aracı kurumlar aracılığıyla internet üzerinden işlem yapan yatırımcı sayısı ve işlem hacmi artarken, işlem hacmi, yatırım araçlarının piyasa değerine paralel seyretmektedir. Yatırımcıların yatırım davranışlarının izlenmesinde önemli bir veri olduğu düşünülen ve internet üzerinden yapılan kaldıraçlı işlemlerin sayısı bir önceki çeyreğe göre %61,3, işlem hacmi %44,8 oranında artış göstermiştir (BDDK, 2012). Deloitte, "Deloitte Center for Banking Solutions" raporunda bankaların şubesiz bankacılık kanallarını geliştirirken karşılaşabilecekleri sorunlar, müşterilerin alternatif dağıtım kanallarına yönelmesinin şube kaynaklı kar büyümesini zorlaştırması, bankacılık işlemlerin birçoğunun uzaktan yapılabilmesinin banka süreçleri ve müşteri servislerini her geçen gün şubeden bağımsız hale getirmesi, günümüz teknolojilerini kullanan müşterilerin iyi bir iletişim ve çok kanallı bankacılık hizmeti almak istemeleri, kitle etnik gruplarının özel hizmet tercihleri olarak sıralanmaktadır.

Globalizasyon ile başta bankacılık, finansal endüstrinin birçok üründe de olumlu gelişmeler göstermiş olup, tipik, sırdaş, tutucu, muhafazakar ve güvenilir bankacı fikrinden çok, satan, pazarlayan, aktif, iletişim içinde bambaşka bir bankacı profili çizmiştir. Günümüzde bankacılık para biriktirenlerin tasarruflarını koruyan, onların sırrını saklayan, bu tasarruflarını güvenli yatırımlara yönlendiren eski usul bankacılığa dönmektedir ancak bu arada teknolojinin nimetlerinden de sonuna kadar yararlanılmaktadır. Globalizasyon en başta bankacılık sektöründe bir eşit oyun sahasında, kurallara bağlanarak yürütülebilir, aksi takdirde çok büyük problemler, ekonomik ve sosyal problemler çıkacaktır. Dünyanın finans alanında asgari kurallarda birleşmesi gerekmektedir (Gelecek Gündemde, 2014). Günümüzde bankaların performansı ölçülürken finansal kriterlerin yanında; değer yaratma, memnuniyet sağlama, toplumsal konulara katkı vb kriterlere de büyük önem verilmektedir. Dolayısıyla kurumsal sosyal sorumluluk düzeyleri işletmelerin başarıları üzerinde etki sahibi olan önemli bir faktör olarak karşımıza çıkmaktadır (Kaygusuz, 2005).

Bankacılık açısından bakıldığında, kurumsal sosyal sorumluluk ve finansal raporlama arasındaki bağıntının önemi daha da belirginleşmektedir. Kurumsal sosyal sorumluluk gereğince bankaların güvenilir finansal raporlar üreterek bunları iç ve dış kullanıcılarla paylaşmaları; hesap verilebilirlik, şeffaflık, tarafsızlık ve dürüstlük açılarından bir gerekliliktir. Ayrıca bankalar tarafından sürdürülen sosyal sorumluluk projeleri toplumun kendilerine duyduğu sempatiyi etkilemektedir. Bu da işletme itibarı ve marka değeri açılarından rekabetçi avantajlar sağlayarak tercih edilmeleri konusunda önemli katkılar ortaya koymaktadır (Çalışkan, İçke, 2009). Günümüzde bankaların hızla değişen hizmet yapılarının yanı sıra son zamanlarda toplumsal değer yargıların önemsenerek, sosyal sorumluluk projelerine önem verdiği görülmektedir. Bankacılık sektörü içinde bulunduğu topluma ve dünyaya karşı sorumluluğunun farkında olarak var olan değerlerine sahip çıkmak ve yaşatmak adına önemli sosyal sorumluluk projelerine destek vermektedir. Sosyal sorumluluk ve sponsorluk çalışmalarında özel bankalar dikkat çekmektedir. Bankaların en büyük desteği eğitim, spor ve çevre ile ilgili projelere ve etkinliklere verdiği görülmektedir. Son yıllarda bankaların tümü sosyal sorumluluk alanında çeşitli projeler üretip, başarılara imza atmıştır.

Bankacılık Düzenleme ve Denetleme Kurulu'nun (BDDK), "Bankacılıkta Yapısal Gelişmeler" dergisinde yer alan değerlendirmede, 2001 Krizi sonrasındaki 10 yılda büyük ölçekli bankaların sektördeki paylarının sürekli artarken, diğer banka gruplarının paylarının azaldığı belirtilmiştir. Derginin, BDKK'nın internet sitesinden yayımlanan Aralık-2011 sayısındaki değerlendirmede, Türk bankacılık sektörünün aktif büyüklüğünün %92'sinin mevduat bankaları, %4,6'sının katılım bankaları ve %3,4'ünü kalkınma ve yatırım bankalarından oluştuğu kaydedilmiştir. Son yıllarda mevduat bankalarının payında gözlenen azalışa paralel olarak katılım bankalarının payında istikrarlı bir artış görüldüğü ifade edilen dergide, "Ölçek açısından son 10 yıllık dönem incelendiğinde, büyük ölçekli bankaların payının sürekli arttığı, buna mukabil diğer banka gruplarının paylarının azaldığı görülmekle birlikte, 2011 büyük ölçekli bankaların sektör payı azalırken orta ölçekli bankaların lehine bir değişim gözlenmektedir" değerlendirmesine yer verilmiştir (Haber 7, 2014). Banka şubelerinin yurt içi dağılımında ağırlığını İstanbul oluşturmuş, Marmara Bölgesinde önemli bir yoğunlaşma görülmüştür. Sektördeki bankaların 34 farklı ülkede yurtdışı organizasyonu mevcut olup, 2011 yılında özellikle Bahreyn ve Irak'ta yeni şubeler açılmıştır. Türk bankacılık sektörü pek çok gelişmiş ekonomiye göre risklilik düzeyini düşük tutmuş, sektörde sağlam kalmak için uğraşmıştır. Bankaların yüksek aktif büyüme hızı ise sektörün hala çok büyük bir potansiyelinin bulunduğunu göstermektedir (BDDK, 2011).

2012 yılında finansal sektörün aktif büyümesi ve örgütsel genişlemesi devam etmiştir. Finansal ürünlerin çeşitliliği artmış, yasal düzenlemeler yapılmıştır. Küresel piyasalarda toparlanma süreci devam etmiş, iyi performans sergileyen ve büyüme potansiyeli olan finans sektörüne yabancı sermayenin ilgisi devam etmiştir. Teknolojik alt yapının iyileştirilmesi ve operatörlerin finansal kurumlarla uyumlu çalışabilmesi için müşteri potansiyelinin artması amaçlanmıştır. SPK tarafından yapılan yeni düzenlemelerin yurtiçi borçlanma piyasalarını özendirmesi ve yabancı kurumsal yatırımcıların ilgisini artırması amaçlanmıştır (BDDK, 2012). 2012 yılı raporlama döneminde 49 olan banka sayısı, Eylül ayında Bank Of Tokyo Mitsubishi UFJ Turkey A.Ş.'nin

faaliyet izni almasıyla birlikte 50'ye yükselmiştir. Eylül 2013 itibarıyla sektör 11.767 adet şube ve 212.554 personel ile faaliyetini sürdürmektedir. Bankacılık sektörünün toplam kredileri 2012 yıl sonuna göre 195,7 milyar TL artarak Eylül 2013 itibarıyla 990,4 milyar TL seviyesine ulaşmış ve 1 trilyon TL'ye oldukça yaklaşmıştır. 2013 yılı Mayıs ayında FED açıklamaları sonrası artan volatilite ve Ağustos ayında TCMB'nin borç verme faiz oranını %7,75'e yükseltmesine paralel olarak faiz oranlarında bir miktar yükselme görülmüştür. Söz konusu artış, kredi hacmindeki büyümeyi bir miktar sınırlandırmıştır. Sektörün özkaynakları bir yıllık dönemde %12,3 (21 milyar TL) oranında artarak, Eylül 2013 dönemi itibarıyla 189 milyar TL düzeyine ulaşmıştır. Özkaynaklardaki artışın temel nedeni, dağıtılmayarak banka bünyesinde bırakılan kârın eklendiği yedek akçelerdir. Eylül 2013 itibarıyla bankacılık sektörünün yasal sınır ve hedef rasyonun üzerinde seyreden SYR'si, sektörün riskleri yönetebilecek güce sahip olan özkaynak yapısını koruduğunu göstermektedir. TCMB'nin 27.05.2013 tarihinden itibaren Kredili Mevduat Hesaplarında (KMH) uygulanacak akdi ve gecikme faiz oranlarının kredi kartı işlemlerinde uygulanacak akdi ve gecikme faiz oranlarını geçemeyeceği yönündeki düzenlemesinin etkisiyle KMH faiz gelirlerinin toplam faiz gelirleri içerisindeki payı, Mayıs 2013 dönemindeki %4,43 düzeyinden Eylül 2013 döneminde %3,50 düzeyine gerilemiştir (BDDK, 2013). Eylül 2013 döneminde en fazla şube ile faaliyet gösteren bankalar %45,1 pay ile özel bankalar (5.303 adet), %28,3 pay ile kamu bankaları (3.329 adet) ve %18,3 pay ile yabancı bankalar (2.154 adet) olarak sıralanmaktadır. Sektörde banka başına düşen şube sayısı 240'tır. Yalnızca mevduat (TMSF bankaları hariç) ile katılım bankaları göz önüne alındığında, bu sayı 345'e yükselmektedir. Banka başına en fazla şube kamu bankaları (1.110 adet) ve özel bankalardadır (482 adet). Sektörün şube başına personel sayısı 18'dir. TMSF grubu hariç tutulduğunda, şube başına en fazla personel istihdam eden banka grubu kalkınma ve yatırım bankaları (124 kişi) ve yabancı bankalardır (20 kişi). Sektör genelinde yurtiçi şubeleşme yaygın olup, Eylül 2013 itibarıyla en fazla şubeleşme sırasıyla Marmara Bölgesi (%41,8), İç Anadolu Bölgesi (%17,3) ve Ege Bölgesi'ndedir (%13,9). Bir yıllık dönemde 875 adet şube artışı gerçekleşmiş, söz konusu artışın 322 adeti yılın üçüncü çeyreğinde gerçekleşmiştir. Üçüncü çeyrekteki şube artışının tamamı yurtiçinde, %37,7'si Marmara Bölgesi'nde, %18,2'si İç Anadolu Bölgesi'nde, %13,7'si Ege Bölgesi'nde olmak üzere yeni açılan şubelerden kaynaklanmıştır. En fazla şube açılışı İstanbul, Ankara ve İzmir'de gerçekleşmiştir. Eylül 2013 itibarıyla sektörde 38.611 adet ATM, 2,84 milyon adet POS ve 74.642 adet sanal POS ile hizmet verilmektedir. Bir yıllık dönemde ATM sayısında %14,6, POS sayısında %11,5 ve sanal POS sayısında %15,2 oranında artış olması, bankacılık hizmetlerine olan erişimin yaygınlaşmaya devam ettiğini göstermektedir. Off-shore şubeler dahil 83 adet yurtdışı şube ve 10 adet temsilcilikle toplamda 17 ülkede faaliyet gösteren sektörün, iştirakler de dahil edildiğinde faaliyet gösterdiği yabancı ülke sayısı 33'e yükselmektedir (BDDK, 2013). Tablo 2'den görüleceği gibi 2012 yılında bankacılık sektörü kaldıraç oranı ortalaması %8,3 olarak gerçekleşerek gelişmiş ülkeler ortalamasının üzerinde kalmıştır. Bankacılık sektöründe en geniş anlamda sağlıklı bir bilanço yapısına sahip olup olmadığına işaret eden temel gösterge olan sermaye yeterliği rasyosu %17,9 düzeyinde gerçekleşmiştir. Finansallaşma düzeyinin göstergelerinden biri olarak kabul edilen toplam aktif/GSYİH oranının mevcut düzeyinden (yaklaşık %100) daha yukarılara çıkarılmasında söz konusu sağlam bilanço yapısı ve özelde de güçlü sermaye bileşimi vazgeçilmez bir yer tutacaktır. Türkiye ekonomisinin ciddi bir daralma yaşadığı dönemde, kredilerin takibe dönüşüm oranı %5 düzeyinin üzerine çıkmışken, 2012 yılı sonu itibariyle söz konusu değer %2,9 olarak gerçekleşmiştir (TKBB, 2012).

|                                                              | 2010 | 2011  | 2012  |
|--------------------------------------------------------------|------|-------|-------|
| Bankacılık Sektörü Toplam Aktifler / GSYİH                   | 91,6 | 93,8  | 98,0  |
| Mevduatın Krediye Dönüşüm Oranı                              | 88,5 | 101,0 | 106,1 |
| Kredilerin Takibe Dönüşüm Oranı                              | 3,7  | 2,7   | 2,9   |
| Özkaynak Karlılığı (Dönem Net Karı/Ortalama Özkaynaklar)     | 20,1 | 15,5  | 15,8  |
| Aktif Karlılığı (Dönem Net Karı/Ortalama Aktifler            | 2,5  | 1,7   | 1,8   |
| Sermaye Yeterliliği Rasyosu                                  | 19,0 | 16,6  | 17,9  |
| Kaldıraç Oranı                                               | 8,8  | 8,1   | 8,3   |

*Tablo 2. Bankacılık Sektöründe Seçilmiş Rasyolar (%) **Kaynak: TKBB, BDDK.***

   Tablo 3'de görüleceği üzere, dünya ekonomisine artık, gelişmekte olan ülkeler damgasını vurmaktadır. Dünya finans sistemi ise faizsiz bankalarla yeni bir döneme girmiş görünmektedir. The Banker dergisi tarafından yapılan ve bu alanda önde gelen ilk 20 ülkeyi inceleyen çalışmada finansal varlıkların toplamı bir trilyon 275 milyar ABD dolarına ulaştığı görülmektedir. Söz konusu 20 ülke arasında İran 465 milyar, Malezya 221 milyar ve S. Arabistan da 185 milyar ABD doları ile ilk üç sırada yer alan ülkeler olarak karşımıza çıkmaktadırlar. Yaklaşık 1,3 trilyon dolar olarak gerçekleşen 2012 yılı global faizsiz bankacılık işlemlerinde en büyük payın %35,8 ile yani yaklaşık 465 milyar dolarlık hacimle İran'da olduğu görülmektedir. İran'ı, %32,0 ile Körfez ülkeleri (Suudi Arabistan, Birleşik Arap Emirlikleri, Kuveyt, Bahreyn ve Katar), %17 ile Malezya, %3,1 ile Türkiye ve %8,4 ile dünyanın diğer ülkeleri takip etmektedirler. Özellikle Ortadoğu ve Kuzey Afrika bölgesinde faizsiz bankacılık alanında gelişme potansiyelinin daha büyük olduğu görülmektedir (TKBB, 2012).

| Sıra | Ülke | Finansal Varlık Toplamı | Kurum Sayısı | Sıra | Ülke | Finansal Varlık Sayısı | Kurum Sayısı |
|---|---|---|---|---|---|---|---|
| 1 | İran | 465.575 | 52 | 11 | Bangladeş | 12.573 | 25 |
| 2 | Malezya | 211.026 | 56 | 12 | Sudan | 9.826 | 35 |
| 3 | S. Arabistan | 185.223 | 55 | 13 | Mısır | 8.896 | 14 |
| 4 | B.A.E | 89.390 | 41 | 14 | Pakistan | 7.238 | 28 |
| 5 | Kuveyt | 78.587 | 59 | 15 | İsviçre | 6.551 | 4 |
| 6 | Bahreyn | 62.171 | 74 | 16 | Ürdün | 6.386 | 11 |
| 7 | Katar | 45.301 | 20 | 17 | Brunei | 4.693 | 4 |
| 8 | Türkiye | 39.837 | 4 | 18 | Tayland | 4.162 | 3 |
| 9 | İngiltere | 18.605 | 22 | 19 | Yemen | 2.392 | 7 |
| 10 | Endonezya | 15.964 | 71 | 20 | Suriye | 1.889 | 6 |
| | | | | 21 | Diğer | 10.315 | |
| | | | | | **Toplam** | **1.296.000** | |

*Tablo 3. Dünyada Faizsiz Bankacılık (2012 - milyon USD)* **Kaynak: TKBB, The Banker.**

Faizsiz bankacılık, 2008 küresel finans krizinden sonra dünyada daha dikkat çekici duruma gelmiştir. 2008 küresel kriz, finans sektördeki oluşan büyük bir balondan ve bu balonun içinde sorunlu varlıkların birikmesinden kaynaklanmıştır. Faizsiz bankacılık sisteminde alacağın menkul kıymetleştirilmesi olmadığından riski yüksek olan finansal işlemler ve spekülasyon yoktur. Bu nedenlerden dolayı sadece Müslüman ülkelerde değil, gelişmiş ülkeler tarafından bile krizden çıkış yolu olarak, krizden fazla etkilenmeyen faizsiz bankacılık (İslami bankacılık) sistemi önerilmiştir (TKBB, 2010). TKBB, Küresel finans krizinden geleneksel bankaların büyük bir kısmı etkilenirken faizsiz bankacılık kesiminin başarıları dikkat çekmiştir. Ernst & Young'ın "Dünya İslami Bankacılık Rekabet Raporu 2013'e göre; global faizsiz finans endüstrisi, son 4 yılda ortalama %19 oranında büyüme gerçekleştirmiştir. Faizsiz finans sistemi, 2012 yılında da performansını sürdürmüştür. Kuveyt Finance House'a göre global faizsiz finans hacmi, 1,6 trilyon dolara ulaşmıştır. Faizsiz finans sistemindeki genişleme, bankacılık ile sınırlı kalmamıştır. Sukuk işlemleri, faizsiz sigortacılık ve faizsiz yatırım fonlarında da hızlı bir büyüme görülmüştür. Faizsiz finans sisteminin 2013 yılında 2 trilyon dolara, 2020 yılında ise 4 trilyon dolara ulaşacağı tahmin edilmektedir (TKBB, 2012). Son 10 yılda katılım bankaları Türk finans sistemi içindeki payını ve etkinliğini arttırmıştır. Sektörde faaliyet gösteren 4 katılım bankası, yeni açtıkları şubelerle Türkiye'nin tümüne yayılmış, %23'lük artışla toplam fon hacmini 49,1 milyar liraya çıkarmıştır. Sektör bu kaynakların tamamını reel sektöre ve bireysel finansman olarak aktarmıştır. Yurtdışı açılımını 2012 yılında da sürdüren katılım bankaları, bir yandan da sermaye piyasasındaki pozisyonunu güçlendirmiştir. Özkaynaklarını %19,1 oranında artırarak 6,2 milyar liradan 7,4 milyar liraya yükselten katılım bankalarının toplam aktifleri ise, 56,1 milyar liradan 70,2 milyar liraya yükselmiştir. Bu rakam, sektörün %25 gibi bir büyüme gerçekleştirdiğine işaret etmektedir. Son 2 yılda özellikle Türk özel bankalarının gerek yurt içinde gerekse de yurt dışında ihraç etmeye başladıkları bono ve tahvillerin bu bankaların bilançoları açısından önemlerinin arttığı görülmektedir. Örnekleri katılım bankaları için de görülmeye başlanan menkul kıymet ihraçları önümüzdeki dönemde önemli bir fon kaynağı olabilecektir. Özellikle Türkiye'de kira sertifikası olarak adlandırılan sukuk gibi dünya finansal sistemi tarafından da tanınan ve benimsenen menkul kıymetlere yöneldikçe katılım bankalarının mevcut performanslarını daha da ilerletmelerinin mümkün olduğu görülecektir. Türkiye faizsiz bankacılık, sukuk, faizsiz yatırım fonları ve faizsiz sigortacılık dahil faizsiz finans endüstrisinin tüm alanlarında çekim merkezi haline gelebilir (TKBB, 2012). 2012 yılı faizsiz bankacılık açısından yeni ürünlerin ve yeni uygulamaların hayata geçirildiği bir yıl olmuştur. Faizsiz bankacılık sektörüne devletin de girdiği görülmektedir. Bu durum, faizsiz bankacılık için yeni bir dönemece işaret etmektedir. Örneğin, Türkiye, Halkbank ve Ziraat Bankası üzerinden hayata geçirilmeye hazırlanan, İslami fon ve sermayeye hitap edecek katılım bankaları kurmayı hedeflemektedir (Memurlar, 2014). Vakıf Katılım ve Halk Katılım adları verilecek olan bankaların açılışı için çalışmalara başlanmıştır. Vakıfbank ve Halkbank'ın marka değerinden, katılım bankacılığının ise potansiyel müşteri kitlesinden faydalanacak bir formül geliştirilmiştir. Bu bankaların marka bilinilirliğinden yararlanılarak faizsiz bankacılık hizmetlerinin devlet eliyle verileceği anlamına gelmektedir. Vakıf Katılım ve Halk Katılım adında kurulacak olan iki yeni kamu bankasına yeni lisans verilerek kurulması amaçlanmaktadır. Bu hamleyle devlet de katılım bankacılığına başlamış olacaktır. Buna göre her iki banka da katılım bankacılığı için sıfırdan yeni lisans alarak iki yeni banka kurulacaktır. Böylelikle 49 bankanın ve 4 katılım bankasının faaliyet gösterdiği sektöre 2 yeni banka daha eklenecektir. Sektörde 4 katılım bankası aktif olarak faaliyet göstermektedir. 2012 sonu itibariyle, katılım bankalarının toplam bankacılık sektörü içindeki payı %5 civarında görülmektedir. Katılım bankalarının toplam aktif büyüklüğü ise geçen yılın sonunda 70 milyar TL'yi aşmıştır (İşkur, 2014). Aşağıdaki tablolardan görüldüğü üzere katılım bankalarının aktif toplamı 2012 yılı sonu itibariyle yaklaşık 70 milyar TL'ye ulaşmıştır. Aktiflerin bankacılık sektöründeki oranı 2006 ve 2012 yılları arasında % 2.94'den %5.35'e

yükselmiştir. 2012 yılında %12,6'lık artışla 1,2 trilyon liradan 1,4 trilyon liraya yükseldiği görülmüştür. TKBB'nin verilerine göre katılım bankaları, 2012 yılında 49,9 milyar TL fon kullandırmıştır. 2011 yılında bu rakam, 41,1 milyar TL seviyesindeydi. Böylece kullandırılan fon bakımından katılım bankalarının toplam sistem içindeki payı, %5,8'den %6'ya yükselmiştir. Katılım bankalarının kredi ve mevduat toplamlarının da 2006 yılından bu yana giderek arttığı gözlemlenmiştir. Katılım bankalarının 2006 yılında özkaynaklar toplamı % 2.65 iken 2012 yılı sonunda bu oran artarak % 4.09'a yükselmiştir. Katılım bankaları, 2012 yılında toplanan fon hacmini toplam 49,2 milyar liraya yükseltmiştir. Bu rakamın, 2011 yılında 39,9 milyar TL seviyesinde olduğu görülmektedir. Sektörün toplam özkaynakları ise %19,1'lik artış oranıyla 6,2 milyar TL'den 7,4 milyar TL seviyesine ulaşmıştır. Kullandırılan kredilerde bu %6'ya ulaşmıştır. Katılım bankalarının toplam karı 2012 yılında %13,9'luk artışla 804 milyon TL'den 916 milyon TL'ye yükselmiştir. Böylece katılım bankacılığının net kar rakamı, bir milyar TL sınırına dayanmıştır (TKBB, 2012).

| Yıl | Krediler | Toplam Aktifler | Toplanan Fonlar | Özkaynaklar | Kâr/Zarar | Aktif Kârlılığı (%) | Özkaynak Kârlılığı (%) |
|---|---|---|---|---|---|---|---|
| 2006 | 9.242.922 | 13.656.867 | 11.223.641 | 1.560.934 | 399,993 | 2.93 | 25.63 |
| 2007 | 13.828.649 | 19.240.210 | 14.762.224 | 2.363.110 | 526,683 | 2.74 | 22.29 |
| 2008 | 17.442.361 | 25.636.561 | 18.890.304 | 3.728.020 | 646,583 | 2.52 | 17.34 |
| 2009 | 23.616.324 | 33.691.636 | 26.595.558 | 4.421.997 | 707,517 | 2.10 | 16.00 |
| 2010 | 31.079.189 | 43.232.128 | 33.444.408 | 5.456.635 | 758,742 | 1.76 | 13.90 |
| 2011 | 38.658.537 | 56.050.001 | 39.672.102 | 6.195.597 | 804,125 | 1.43 | 12.98 |
| 2012 | 48.270.117 | 69.980.673 | 48.949.304 | 7.380.808 | 916,533 | 1.31 | 12.42 |

*Tablo 4. Katılım Bankalarının Seçilmiş Finansal Göstergeleri (Bin TL ve %)* **Kaynak: BDDK, TCMB.**

| Yıl | Krediler (%) | Toplam Aktifler (%) | Mevduat (%) | Özkaynaklar (%) | Kâr/Zarar (%) |
|---|---|---|---|---|---|
| 2006 | 4.84 | 2.94 | 3.78 | 2.65 | 3.69 |
| 2007 | 5.66 | 3.54 | 4.30 | 3.14 | 3.62 |
| 2008 | 5.78 | 3.77 | 4.35 | 4.39 | 5.46 |
| 2009 | 6.97 | 4.35 | 5.42 | 4.02 | 3.59 |
| 2010 | 6.44 | 4.58 | 5.67 | 4.06 | 3.47 |
| 2011 | 6.05 | 4.89 | 5.78 | 4.28 | 4.28 |
| 2012 | 6.34 | 5.35 | 6.37 | 4.09 | 3.92 |

*Tablo 5. Katılım Bankalarının Toplam Bankacılık Sektörü Büyüklükleri İçindeki Payı* **Kaynak: BDDK, TCMB.**

Bankaların ülke ekonomisindeki rolü dikkate alındığında, kurumsal yönetim uygulamalarının önemi daha da artmaktadır. Bankalar iyi yönetildiklerinde, sermayeyi verimli bir şekilde dağıtacak ve kendilerinin kredi vererek fon sağladığı firmaların üzerinde daha etkili olabileceklerdir. Bankalar kaynak aktarım sürecinde talep edebilecekleri norm ve standartlar aracılığıyla reel sektörün yönetim anlayışını değiştirebilirler. Diğer taraftan banka yöneticileri kendi kişisel çıkarlarını ön plana almak yerine hissedarların ve mevduat sahiplerinin çıkarlarını gözetmelidir. Böyle bir durumda, bankalar toplumun tasarruflarını verimli bir şekilde değerlendirecek ve firmalara kurumsal yönetim konusunda örnek olacaklardır. Bankacılıkta kredi kalitesini belirlemek çok kolay değildir. Daha önce aldıkları kredileri geri ödeyemeyen müşterilere tekrar kredi vererek problemleri gizleyebilirler. Bankaların ekonomideki önemi ile banka varlık ve faaliyetlerinin şeffaflığının az olmasından dolayı, hükümetler bankaları yasa ve yönetmeliklerle kontrol altında tutmaya çalışmaktadırlar. Diğer sektörlerde devlet müdahalesinin az olduğu ülkeler bile, bankacılık sektörüyle ilgili çok sayıda yasal düzenleme getirmişlerdir. Bankaların kurumsal yönetiminin değişimi önemli bir konu haline gelmiştir (Saygılı, 2003). Türkiye'de kurumsal yönetimle ilgili olarak Türkiye Sanayici ve İşadamları Derneği (TÜSİAD) bünyesinde kurulan Kurumsal Yönetim Çalışma Grubu çalışmalarını sürdürmekte olup, 2003 yılında TKYD kurulmuş ve SPK halka açık şirketlere bir öneri olarak kurumsal yönetim ilkelerini belirlemiştir. Türk Ticaret Kanunu'nda (TTK) denetim ve şirket iflasları yeniden ele alınmış, kurumsal yönetim ilkeleri temelinde değişiklikler yapılmıştır. Ayrıca Borsa İstanbul (BİST) adını alan İstanbul Menkul Kıymetler Borsası Kurumsal Yönetim Endeksini uygulamaya koymuştur (Gökgöz, 2012).

## 4   Sonuç ve Değerlendirme

Küreselleşme ve finansallaşma sürecinde, her defasında sık sık finansal spekülasyonlara dayalı krizler oluşmuş ve nihayetinde patlayarak küresel ekonomik krize dönüşmüştür. Eylül 2008'deki yaşanan küresel kriz herkesin krizle ilgili düşünce şeklini değiştirmiştir. Dolayısıyla kurumsal sosyal sorumlulukta önemle vurgulanan; şeffaflık, hesap verilebilirlik, dürüstlük ve tarafsızlık gibi etik ve ahlaki konuların önemi daha belirgin hale

gelmiştir. 2008 küresel finansal kriziyle birlikte yıkılmaz kuruluşlar devri (Enron, Lehman Brothers vb.) gerçekten bitmiştir. Fortune 500 şirketler grubu ve eski yöneticileri arasında beklenmeyen çöküşler, milletlerarası iş çevresinin artan finans sektörü tasallutunun altında olduğunun en iyi belgesi olmuştur. Merck finans müdürü Judylewent adeta Wall Street'e kayıtsız şartsız inananlara yönelik bir uyandırma çağrısı yapmıştır: "Muhasebe sistemi gerçekte hiçbir şeyi göstermez…" (Kurtoğlu, Fırat, 2014)". Muhasebe ve raporlama açısından standardizasyon eksikliği hilelerin engellenememesine ve kolayca yapılabilmesine yol açmıştır. Yaşanan skandallarda bağımsız denetim ve derecelendirme kurumlarının, işletmelerin çoğunluk hisselerine sahip hissedarlar ve tepe yöneticilerinin öne çıktığı görülmüştür.

ABD'li avukatlık şirketi Labaron Sucharow tarafından gerçekleştirilen bir anket, Wall Street yöneticilerinin % 25'inin başarıya ulaşmasının görevi kötüye kullanmaktan geçtiğine inandığını ortaya koymuştur. Labaton Sucharow ortaklarından Jordan Thomas şöyle demiştir: "Görevi kötüye kullanmak, mali hizmetler uzmanları için alışılagelmiş ve kabul edilir bir olgu halini aldığında, bu durum finansal sistemimizin bütünlüğü ve saygınlığı için yıkıcı bir tehdit oluşturur (Kurtoğlu, 2013)". Finansal sektörün doğası gereği ulusal regülasyonlar; düzenleme, denetim, kontrol ve yaptırım açılarından yetersiz kalmıştır

Yaşanan skandallar ve krizlerin sebeplerini ortadan kaldırarak tekrarlanmalarının önüne geçebilmek amacıyla küresel çapta bazı çabaların gösterildiği söylenebilir. Ancak işletmelerin çoğunun büyük ölçekli, kurumsallaşma dereceleri yüksek ve kurumsal yönetim anlayışını benimsemiş olmaları; etik ve ahlak konusundaki eksikliklerin halen devam ettiğini göstermektedir (Gökgöz, 2012).

Küresel kriz sonrasında başta Amerika'da uygulanan halihazırdaki istikrar politikalarıyla kriz atlatılmış gibi görünmektedir. Ancak Eylül 2008'de ABD'de bankacılık finans sistemini felç eden "mortgage krizi" ve ardından dünyayı saran küresel mali-reel sektör tabanlı buhran 310 milyon nüfuslu ABD'nin üçte birini fakirlik girdabının içine çekmiştir. İnfowar Temmuz 2012 raporunda OECD, üye ülkelerdeki toplam işsiz sayısının 48 milyona çıktığına dikkat çekerek Euro bölgesindeki işsizlik oranının % 11.1'e çıktığını, ABD'deki işsizlik oranının % 8.25 olarak gerçekleştiğini kaydetmiştir (İnfowar.com/ 26 Temmuz 2012). Son yıllarda küresel krizle sarsılan dünya ekonomisi savaşlar, doğal afetler, skandallar, siyasi gerginliklerle birlikte 2014 yılına kötümser bir tablo ile girmiştir. Ülkeler bu süreçte çok daha büyük sorunlara maruz kalmıştır. Bu yüzden ülkeler gelecek yıllarda büyüme hızının düşmesi sebebiyle işsizlik, dış ödemeler dengesindeki bozulmalar, cari açık, bütçe açıkları, kamu borçları, enflasyon gibi makro ekonomik tehlikelerle mücadele etmek için çaba göstermek zorundadırlar.

Küresel kriz sonrasında Türkiye ekonomisi sadece bölgesinde değil, dünya genelinde de dikkate değer bir performans göstermiştir. Bu süreç içerisinde bankacılık sektörü hızla gelişmiş, sermaye yapıları ve karlılıkları artmış ve bankacılık anlayışları değişmiştir. Ülkemizde yaşanan finansal krizler, bir yandan bankacılık sektörünü zayıflatırken diğer taraftan da son yıllarda bankaların yeni fırsatlarla karşılaşmasına imkân tanımıştır. Dünyada her geçen gün daha fazla dikkat çeken katılım bankacılığının, bankacılık sistemindeki büyüme ve güçlenmeyle birlikte finansal krizler karşısındaki dayanıklılığı ve esnekliği daha belirgin hale gelmiş, dünyada olduğu gibi Türkiye'de de bankacılık sistemindeki önemi ve payı artmıştır. Katılım bankalarının ve ürünlerinin de desteklenerek bu büyüme oranlarının bundan sonra da sürdürülmesi gerekmektedir. Öte yandan bankalar mevcut hizmet kalitesini sürdürürken alternatif dağıtım kanallarını da arttırmışlardır. Bir yandan finansal sorumluluklarını bilerek karlılıklarını arttırmışlar diğer yandan da sosyal sorumluluk projeleriyle yeni bir bankacılık anlayışı getirmişlerdir. Bankacılık sektörü ve reel sektör yeniden yapılandırma süreci içerisinde birlikte hareket etmiş, marka değeri ve itibarı üzerinde rekabetçi avantaj elde etmiş ve makroekonomik dengelerin düzeltilmesinde büyük rol oynamışlardır. Ancak yapılan bazı regülasyonlar ve gündemi meşgul eden birtakım ekonomik ve siyasal olaylar bankacılık sektörünü olumsuz yönde etkilemiştir. Günümüzde artan rekabet şartları, dövizde açık pozisyon tutma tutkusu, artan riskler, ürün hedefli yaklaşım, bireysel hedef geçekleştirmeleri, azalan marjlar neticesinde daralar karlar, daha çok satış baskısı gibi temel eğilimler bankaları zorlamasına rağmen Türk bankacılık sektörü global pazarda daha güçlü olarak ilerlemektedir. Bu yüzden ekonomik istikrarın sürdürülmesinde bankacılık sektörünün payı unutulmamalı, gereken önem verilmelidir.

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# Son Finansal Kriz Öncesi ve Sonrası Para Politikalarında Gelişmeler ve Merkez Bankalarının Değişen Rolü

# Developments in Monetary Policies before and after the Recent Financial Crisis and the Change in the Role of Central Banks

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## Abstract

During the historical process, application of the monetary policies and the roles of the central banks have changed within the framework of the developments in the world economy, problems encountered and the economic policies as a solution to these problems. The financial crises after 1990 and the recent financial crisis as the biggest experienced one after 1930s, caused an increase in the importance of the task of providing financial stability besides price stability and in this context in the function of "lender of last resort" of the central bank. The crisis required using new policy instruments in addition to interest rate instrument which was not sufficient enough in providing financial stability and the roles of the central banks in providing financial stability changed. In this study, applications of monetary policies and the changing role of the central banks will be examined. Within this framework, traditional and non-traditional instruments will be explained and the problems that can be confronted by a central bank when providing price stability besides financial stability will be remarked.

## 1 Giriş

Merkez Bankalarının tarihsel olarak temelde üç farklı dönemde üç amaca yöneldikleri görülmektedir. Bu dönemlerden birincisi, "Victoria Çağı" olarak adlandırılan çağdır ki kabaca 1840-1914 dönemini kapsar. Bu dönemde para politikalarına yüklenen temel amaç, altın standardının geçerli olduğu bir sistemde hem altın standardını devam ettirmek hem de finansal istikrarı devam ettirebilmektir. Bu çağ para politikalarında önemli yerleri olan Walter Bagehot ve Henry Thornton'un da içinde yer aldığı çağdır (Goodhart, 2010). Savaşlardan veya altının tükenmesinden dolayı oluşan finansal panikler sırasında likidite buharlaştığında önemli Merkez Bankalarının finansal sisteme likidite enjekte etmesi bekleniyordu. Bu panikler genellikle İngiltere Merkez Bankası (BoE)'nın altın standardını geçici olarak rahatlatmak amacıyla aldığı kararların hemen öncesinde kısa süreler halinde oluşmaktaydı. Thornton (1802) ve Bagehot (1873), BoE'ye ödeme gücü olan ve geçici likidite problemlerine sahip alıcılara likidite sağlamak amacıyla son kredi mercii politikasını tavsiye etti. Aynı şekilde, Amerika Birleşik Devletleri'nde de, özellikle finansal panikleri ve faiz oranları ile banka başarısızlıklarıyla ilişkili olumsuz gelişmeleri engellemek için Federal Reserve Sistemi (FED) kurularak sistemin aksamadan çalışmasını sağlamak için önlemler alınmaya çalışıldı (Cukierman, 2013).

Merkez Bankaları ve para politikaları için ikinci dönem Büyük Buhran ve II. Dünya Savaşı sonrası 1940'lardan 1960'ların sonlarına kadar kamu müdahalelerinin geçerli olduğu ve reel ekonominin istikrarına önem veren Keynesyen politikaların uygulandığı dönemdir. Bu dönemde ilk defa Phillips (1958) tarafından tahmin edilen ve enflasyon ile işsizlik arasında değiş tokuşu ifade eden negatif eğimli Phillips Eğrisi istikrar politikaları için temel bir araç haline geldi ve para ve maliye politikasından oluşan bir karma yaklaşım ile bir istikrar paketi hazırlandı (Cukierman, 2013). 1930 sonrası dönem yaşanan piyasa başarısızlıklarından dolayı, Merkez Bankalarına güven kaybının yüksek olduğu dönemdir. Dolayısıyla para politikalarının yürütülmesinde hükümetler insiyatifi ellerine almış ve dönemin başında, altın standardı terk edildiği için faiz oranlarını baskı altında tutmayı hedefleyen bir para politikası stratejisi benimsemişlerdir.

Üçüncü dönem, neo liberal politikaların hâkim olmaya başladığı 1980'lerden sonraki dönemdir. Bu dönemin temel özelliği ise bağımsız Merkez Bankalarının kendileri tarafından belirlenen araçlarla para politikalarını yürüttükleri dönemdir. 1980'lerle birlikte, devlet önemli oranda piyasalardan çekilmeye başlamış ve serbest piyasa ekonomisinin hâkim olması için gerekli yasal düzenlemeler yapılmaya başlamıştır (Goodhart, 2010).

Çalışma, özellikle üçüncü dönemde geçerli olan Merkez Bankacılığı ve uygulanan para politikalarını incelemektedir. 1980 sonrasında finansal piyasalardaki hızlı gelişmelerden dolayı Merkez Bankacılığında ve para politikalarını teknik uygulamalarında çok hızlı değişimler olmuştur. Bankacılık sistemindeki düzenlemelerin kaldırılması, banka dışı finansal aracılığın gelişmesi ve buna bağlı olarak yeni finansal araçların türetilmesi para politikalarının etkinliğini ve para politikalarındaki değişimi yakından etkileyen gelişmelerdir (Ho, 2008). Son finansal krize kadar birçok Merkez Bankası fiyat istikrarını sağlamayı birincil amaç olarak kabul etmekte, finansal istikrara da katkıda bulunacak şekilde politikaları takip edeceğini belirtmekteydi. Ayrıca fiyat istikrarının sağlandığı bir ekonomide finansal istikrarın da sağlanacağı beklentisi hâkimdi. Ancak son finansal kriz döneminde fiyat istikrarının sağlanmasının finansal istikrar için de yeterli olmadığı ve krizin reel ekonomiler

üzerindeki olumsuz etkilerinin giderilmesi için kısa vadeli politika faiz oranları üzerinden yürütülen para politikalarının çalışmadığı anlaşıldı. Bu bağlamda fiyat istikrarı ve finansal istikrar olarak ikili bir hedefin aynı anda sağlanabilmesi için Merkez Bankaları hem kurumsal yapılarında hem de para politikası uygulamalarında bir takım değişikliklere gittiler.

Çalışmada, 1980 sonrasında krize kadar olan süreçte uygulanan para politikalarının genel çerçevesi hakkında bilgi verilecek ve geleneksel olmayan para politikalarına niçin ihtiyaç duyulduğu, bu politikaların nasıl uygulandığı hakkında bilgiler verilecektir. Bu bağlamda miktarsal genişleme ve vade dönüşümünden oluşan bilanço uygulamaları, faiz taahhüdü politikası ve koridor uygulamaları anlatılacaktır.

## 2 Finansal Krizden (2007-2009) Önce ve Sonra Merkez Bankalarının Rolü

Merkez Bankalarının rolleri 1980'li yıllarda finansal piyasalarda meydana gelen gelişmelerle değişikliğe uğramış olsa da değişmeyen geleneksel rolleri de olmuştur. Merkez Bankaları finansal krizden önce ve sonra sahip oldukları geleneksel roller şunlardır: 1) Son Kredi Mercii Düzenlemeleri 2) Ödeme Sistemlerinin Gözetimi

1) Son kredi mercii düzenlemeleri acil duruma sahip ilgili finansal kurumlar için kullanılmalıdır. Bu rolün kullanımının nedenlerinden biri "özel iş modeli veya yatırım stratejilerinin bir sonucu olarak ödeme güçlüğü ile karşılaşan finansal kurumların problemleridir." Diğer neden bozulan ve aksayan fon piyasalarının yenilenmesidir (Ojo, 2011). Finansal kriz sırasında Merkez Bankalarının zayıflıklarından birisinin sınırlı bir zaman için son kredi mercii olarak geleneksel rolünü gerçekleştirememeleri olduğu ortaya çıktı. Bu çerçevede, İngiliz bankası Northern Rock'a hücumu başlatan problemlere neden olan en önemli örneklerden biri İngiltere Bankasıydı.

2008 son aşamalarından sonra, geleneksel olmayan önlemler gelişmiş ekonomiler tarafından başlatıldı. Bu önlemler olağanüstü şartlarda –özellikle daha uzun sürelerden oluşan vadede ve seçilmiş kredi piyasalarına müdahalede– bankalara likidite tedarikini kapsamaktadır (Ojo, 2011).

2) Likiditenin son sağlayıcıları olarak Merkez Bankaları eşsiz bir yere sahiptir. Bunun sonucu olarak ödeme sistemlerinin gözetmeni olma geleneksel rolünün bir uzantısı olarak sayılabilen sistemik riskin gözetimi sorumluluğuna sahiptirler (Ojo, 2011).

Merkez Bankaları ödeme sistemlerinin gözetmeni rolüyle ilişkili olarak geniş bir bilgi ve uzmanlığa sahiptirler. Bu bilgi ve uzmanlığı elde etme yollarından dolayı makro-ihtiyat denetimi sorumluluğuna sahiptirler. Bankacılık sektöründe hükümet ve özel sektör tarafından çıkarılan kısa vadeli yükümlülükler halk tarafından likit kısa vadeli tasarruflarının oluşturduğu talep için yeterli olmayabilir. Bu durumda Merkez Bankalarının bir likidite tedarik yolu olarak vade dönüşümü ile bankaların likidite riskini azaltabilme rolleri vardır. Aynı zamanda bankaların likidite risklerini yönetmede "Merkez Bankası rezerv hesabı"nı kullanmasına izin verebilirler. Bu işlem bankaların normal gün içi değişmeleri de kapsayan sıradan ödeme ihtiyaçlarını karşılamalarına imkân sağlayan bir tedariktir (Ojo, 2011).

### 2.1 Finansal Krizden Önce Merkez Bankalarının Rolü

Kriz öncesi son yirmi yıl içinde fiyat istikrarı Merkez Bankalarının temel amacı olmuştur. Merkez Bankaları bu amacı faiz oranları aracılığıyla elde etmeye çalışmıştır. Bir para politikası aracı olarak politika faiz oranını sadece gelecekteki kısa vadeli faiz oranı beklentilerini etkilemek için kullanırlar. Bu yolla az veya çok tahmin edilebilir şekilde uzun dönem faiz oranları ve varlık fiyatları düzenlenebilir.

Makroekonomik ve finansal istikrarı sağlarken Merkez Bankalarının rolü belli değildi. Ticari bankaların mevduat ve borç uyumsuzluklarından dolayı bankalara hücum durumunda mevduat sigortası ve Merkez Bankalarının acil likidite yardımı sağlayıcıları (son kredi mercii) rolü kullanılmıştır. Bunlar bankacılık sektöründe bir ahlaki tehlike problemine neden oldu. Bundan dolayı bireysel bankalar seviyesinde sermaye gereklilikleri gibi mikro-ihtiyat araçlarının kullanımı ile düzenleme ve denetim ihtiyacı vardı.

Merkez Bankaları, bilançolarının büyüklüğü ve bileşimi ile çok fazla ilgilenmediler. Tedavüldeki para yani dolaşımdaki banknotlar en önemli yükümlülüğüydü ve resmi mevduatlar Merkez Bankası bilançolarında nadiren yükümlülüklerin çok büyük bir oranına sahip olmuştur. Merkez Bankaları döviz (uluslararası rezervler) ve yerli para (daha çok devlet tahvilleri ve bankalardan bazı alacaklar) karışımı olarak varlıklara sahipti.

Yükselen piyasa ekonomilerinde Merkez Bankalarının döviz kuru ve döviz rezervlerini yönetmek, yerel para tahvil piyasalarını geliştirmek, devlet borçlarını yönetmek ve ihtiyati denetimi gerçekleştirmek gibi çok sayıda görevleri olmuştur (Hannoun, 2010).

Ağustos 2007 öncesi yıllarda Merkez Bankaları operasyonel bağımsızlıkla birlikte para politikasını yönetmede temelde başarı sağladılar. Bir enflasyon hedefini elde etmek için kısa dönem resmi faiz oranını kullanıyorlardı. Bu yolla fiyat istikrarının elde edilmesi finansal istikrarı garantilememektedir. Finansal istikrarın sağlanması amacı için makro-ihtiyat ve düzenleyici araçlar geliştirilmektedir (Goodhart, 2011).

Merkez Bankaları "en son kredi mercii" şeklinde bir bireysel bankaya veya "Açık Piyasa İşlemleri (APİ)" yoluyla piyasanın tamamına likidite sağlamak için geleneksel istikrar araçlarına sahip olmuşlardır. Bunlar likidite

yönetimi için kullanılan araçlar olduğundan finansal istikrar otoritesi, likidite yönetimi ve Merkez Bankası bilançosu üzerinde kontrole sahip kurum Merkez Bankası olabilirdi.

Normal şartlar altında APİ piyasa faiz oranlarını bu faiz oranından ayrı olarak oluşturulmuş resmi faiz oranı çizgisine doğru yönlendirmek için kullanılır. Fakat finansal sıkıntı ve kriz şartlarında likidite yönetimi resmi faiz oranlarından bağımsız hale gelir (Goodhart, 2011). Bu durum, faiz oranları sıfır seviyesinde olduğu durum dışında faiz oranları sıfır seviyesinin üzerinde olduğu zaman da geçerlidir. Faiz oranlarının pozitif olduğu bu durumda, kısa–vadeli faiz oranlarını yönetmek için faiz koridorunu uygulamaya fırsat veren bir dizi özgürlük vardır. Koridor sisteminde, likidite politikası ve faiz oranı politikası geniş bir alanda bağımsızca yönetilebilir.

## 2.2 Finansal Krizden Sonra Merkez Bankalarının Rolünde Değişim ve Makro-İhtiyati Denetim

Merkez Bankaları fiyat istikrarını sağlamada en son finansal krize kadar başarılı olmuşlardır. Krizden sonra, fiyat istikrarını elde etmenin aynı anda finansal istikrarı sağlamada yeterli olmadığı Merkez Bankaları tarafından anlaşıldı. Sonra Merkez Bankaları finansal istikrar üzerinde öncekinden daha çok odaklanma eğiliminde olmuşlardır. Finansal istikrar hedefini fiyat istikrarı, çıktı ve döviz kuru istikrarı hedeflerine ek olarak bir diğer hedef olarak göz önünde tutmaya başladılar (Tokucu, 2012).

Merkez Bankalarının gerçek sorumlulukları; sürekli likiditenin geçerliliğini garantilemek, ödeme sisteminin iyi performansını sağlamak ve para politikasının aktarımını gözetmek olduğu için finansal istikrardan kısmen sorumludur. Birçok Merkez Bankası etkin bir denetim ve düzenleme desteğiyle finansal istikrarı korumaya katkıda bulunmaktadır (Mohamed, 2012).

Varlık fiyatları, kredi artışları ve parasal toplamlar finansal istikrarsızlıkların göstergeleridir. Son kriz sırasında ve sonrasında, kısa vadede fiyat istikrarı var olsa bile Merkez Bankalarının aşırı kredi genişlemesine ve varlık fiyat artışlarına karşı koymak gibi bir role sahip olduğu anlaşılmıştır. Merkez Bankaları global finansal sistemin çöküşünü önlemek için finansal piyasalara müdahale ettiler. 2008'in son aylarında krize cevap olarak gelişmiş ülkelerce bilanço politikaları başlatıldı veya genişletildi. Fakat yükselen piyasa ekonomilerinde Merkez Bankaları kriz öncesinde çoktan bilançolarını genişletmişlerdi. Bazı gelişmiş ülkelerde Merkez Bankaları fiyatlardan miktarlara kaymaya neden olan geleneksel olmayan politikalara odaklandı. Bu politikalar, sıfır faiz oranına yaklaşılmasına sebep olan geleneksel olmayan parasal gevşeme politikasının yanında uygulandı (Hannoun, 2010). Makro-ihtiyat politikaları geleneksel olmayan önlemler olarak ilk gelişmiş ekonomilerce başlatıldı. Bu önlemler olağanüstü şartlarda (daha uzun sürelerden oluşan vade ve ikincil piyasanın likiditesini desteklemek amacıyla seçilmiş kredi piyasalarına müdahale ve finansman şartlarını geliştirmek amacıyla tahvillerin kesin alımı) bankalara likidite tedarikini kapsamaktadır (Yellen, 2011).

Döviz rezervleri çok yüksekti. Yüksek seviyeli rezervler bankacılık sisteminin likiditesini ve banka kredisini etkiledi. Varlıklar ve yükümlülükler arasında bir uyumsuzluk vardı. Çünkü yabancı para varlıklarının karşılığı olarak Merkez Bankası yerel para yükümlülüklerinin ölçeği bankacılık sisteminin hacmine göre büyüktü. Birçok yükselen piyasada Merkez Bankalarınca zorunlu karşılıklar artırılarak bu nötralize edildi.

Yükselen piyasa ekonomilerinin döviz rezervlerinde artış dünyada gösterge tahvillere ve politika faiz oranlarına talebi artırdı. Düşük politika faiz oranları gelişmiş ülkelerde tahvil piyasa getirilerini düşürdü ve bazı ülkelerde varlık fiyatlarında büyümeyi teşvik etti. Büyük döviz rezervlerinin sonucu olarak yerli para değer kazandı ve bu rezervler krizden önce yükselen piyasa ekonomilerine likit döviz varlıklar sağladı. Ancak Eylül 2008 Lehman Brothers'ın çöküşünden sonra kriz vurdu ve bankalar ve şirketler için kısa vadeli dolar yükümlülüklerini çevirmeleri zorlaştı. Bu, yükselen piyasa ekonomilerinin döviz rezervlerini büyük oranda elden çıkarmasına ve dövizin değer yitirmesine neden oldu (Hannoun, 2006).

Basel Bankacılık Denetim Komitesi Basel III'ün bir parçası olarak yeni bir makro-ihtiyati düzenleme rejimini tasarladı. Makro-ihtiyat politikası ve araçları Basel III'de konjonktür karşıtı sermaye yükümlülükleri ve ileriye dönük tedarik olarak yer almıştır (Yellen, 2011). Merkez Bankalarının makro-ihtiyat yapısı, makro-ihtiyat denetimi ve düzenlemesini oluşturmada anahtar bir role sahip oldukları iddiası şu nedenlere dayandırılmaktadır:

Makro-ihtiyat önlemlerinin geliştirilmesi ve yapılandırılması güvenilir analitik ve tahmin becerilerini gerektirmektedir. Merkez Bankaları, ekonominin tümü ve belirli piyasa bölümleri ile ilgili sahip oldukları geniş ve sağlam bilgileriyle önemli bir rol oynamaktadır. Merkez Bankalarının bilgi avantajı, makro-ihtiyat politikası ve para politikası arasındaki etkileşimden dolayı makro-ihtiyat önlemlerini şekillendirmede önemlidir. Merkez Bankaları ve düzenleyici otoriteler arasında yakın işbirliği ve etkin bilgi paylaşımı makroekonomik politika ve bireysel finansal kurumların düzenlenmesi arasında bir ilişki oluşturmak için çok önemlidir (Ojo, 2011).

Son finansal krizden sonra ulusal denetimciler ve Merkez Bankaları arasında roller ve sorumluluklar değişti ve yeniden tanımlandı (Ojo, 2011). Kriz, Merkez Bankalarına ihtiyati düzenleme ve denetimde daha fazla rol vererek (Almanya, Fransa, Birleşik Krallık), karar vermede resmi rol vererek (Birleşik Krallık) ve makro ihtiyati risk uyarılarında rol vererek (Avrupa Sistemik Risk Kurulu yoluyla AB'nde) Merkez Bankalarının rolünü güçlendirdi. Bazı ülkeler, finansal sistemde ortaya çıkan sistemik riskleri daha etkili teşhis ve tespit etmek amacıyla kuruluşlar arası koordinasyon ve yönetimi güçlendirmek için yeni sistemik risk "konseylerini" (örneğin, Fransa, Almanya, İtalya, Meksika, Birleşik Devletler) çoktan başlattı (Vinals, 2010). Birçok ülkede Merkez Bankalarına çok sayıda önemli rol transfer edilmesine rağmen finansal istikrarı sağlamada roller ve

sorumluluklarla ilgili iki farklı tartışma bulunmaktadır: Bazı Merkez Bankacıları ve ekonomistlere göre, Merkez Bankaları organizasyonel ve operasyonel yapılarında yapılacak bir değişimle birlikte sadece fiyat istikrarını değil aynı zamanda finansal istikrarını da sağlayabilirler. Tam aksi, diğerleri Merkez Bankalarının sadece fiyat istikrarı hedefine sahip olması gerektiği ve finansal istikrar sorumluluğunun yeni bir organizasyona verilmesi gerektiği fikrini savunmaktadırlar (Tokucu, 2012).

Literatürde para politikası ile bankacılık düzenleme ve denetim fonksiyonlarının bir Merkez Bankasında birleştirilmesinin mi yoksa ayrı kurumlar tarafından mı gerçekleştirilmesinin iyi olacağı konusunda bir uzlaşma yoktur. Para politikası ile makro-ihtiyat politikasının bir Merkez Bankasında birleştirilmesinin iyi olacağı iddiası üç ana nedene dayanmaktadır. Bunlardan birincisi, Merkez Bankaları makroekonomik gelişmeleri izlemede avantaja sahip olmalarıdır. İkincisi, makro-ihtiyati sorumlulukları Merkez Bankasında merkezileştirme Northern Rock'ın kurtarılmasında yaşandığı gibi bir kriz sırasında ayrı birimlerin faaliyetlerinin koordinasyonunda yaşanan problemleri önleyecekti. Üçüncüsü, para politikası kararları kaldıraç (borcun öz sermayeye oranı) ve risk alma için potansiyel sonuçlara sahiptir (Galati ve Moessner, 2011).

Makro-ihtiyat politikaları sistemik riski azaltarak finansal istikrarı sağlamaya çalışmaktadır. Doğrudan sorumlu olsun ya da olmasın sistemik riskin ve makro finansal bağlantıların analizinde Merkez Bankasının uzmanlığı makro-ihtiyat politikalarının ayarlanmasında faydalıdır (Fujita, 2010).

BIS (2011)'de belirtildiği gibi para politikası ile mikro ve makro-ihtiyat politikaları arasında koordinasyon sağlamak için tartışılmakta olan dört farklı kurumsal düzenleme seçeneği vardır. Birinci seçenek, makro-ihtiyat politikasının farklı kurumların ortak sorumluluğuna verilmesidir. Bu, ya bir Makro-İhtiyat Politikası Komitesi oluşturarak ya da makro-ihtiyat politikası kararlarının farklı kurumlar tarafından alınabildiği bir düzenlemeyle gerçekleştirilebilir. İkinci seçenek, ayrı bir makro-ihtiyat politikası otoritesi oluşturmaktır. Üçüncü seçenek, makro-ihtiyat politikası sorumluluğunun Merkez Bankasına ve mikro-ihtiyat politikasının sorumluluğunun ayrı bir kuruma verildiği kurumsal bir yapıdır. Dördüncü seçenek, her iki mikro ve makro-ihtiyat politika otoritelerinin tamamıyla Merkez Bankalarına verilmesidir (Özatay, 2012).

## 3 Finansal Kriz Öncesi Para Politikaları

1980'lerin ortalarında Amerika Birleşik Devletleri ve İngiltere, Monetarist karakterli para politikalarından vazgeçtiler. Bunun temel nedenlerinden birisi, Monetaristler tarafından istikrarlı ve öngörülebilir olduğu ileri sürülen para talebinin istikrarlı olmadığının anlaşılmasıdır. Bunun para politikaları açısından anlamı şudur: eğer para talebi istikrarlı ve öngörülebilir değil ise Merkez Bankası para arzını para talebine göre ayarlayamayacak yani kurala dayalı bir şekilde uygulanan parasal büyüklüklerin kontrolüne dayalı Monetarist para politikaları etkin olamayacaktır. Para talebindeki istikrarın kaybolması aslında finansal piyasalardaki hızlı gelişmelerin bir sonucudur. Finansal piyasalardaki hızlı gelişmeler ayrıca para arzının dışsallığını da azaltmış yani para arzını temsil eden ve faiz oranı eksenine paralel olan doğru pozitif eğimli olmaya başlamıştır. Para arzının içselleşmesi olarak adlandırılan bu süreç parasal büyüklüklerin ara hedef olarak seçilmesini zorlaştırmış ve Monetarist politikalardan vazgeçilmesine neden olmuştur (Palley, 2005).

Monetarist para politikalarının etkinliğini kaybetmesi, para politikalarında yeni arayışlara yol açmış ve Keynesyen makro teoriye mikro temeller kazandırmak için çalışan Yeni Keynesyen görüşler gündeme gelmiştir. 1980'lerin sonrası ve 1990'ların başlarından itibaren hâkim olmaya başlayan ve birçok ülkede politika yapıcılar tarafından kabul gören Yeni Keynesyen yaklaşım içerisinde para politikalarında enflasyon hedeflemesi rejimi olarak bilinen görüş geliştirilmiştir (Clarida, vd, 1999; Woodford, 2003). Enflasyon hedeflemesinin bu mikro temelli versiyonunda bağımsız bir Merkez Bankası, kısa dönemli faiz oranlarını enflasyon ve üretim açıklarının sosyal maliyetlerinin ağırlıklı bir doğrusal kombinasyonunu minimize edecek şekilde ayarlamaktadır. Burada enflasyon açığı, gerçekleşen enflasyonla hedeflenen enflasyon arasındaki farkı ifade ederken, üretim açığı fiili çıktı ile potansiyel çıktı arasındaki farkı ifade etmektedir.

John Taylor'un 1990'ların başında geliştirdiği ve kendi adıyla anılan Taylor Kuralı basit bir araç kuralıdır ve para politikaları uygulanırken Merkez Bankasının nasıl davranacağını gösterir. Kural basitçe aşağıdaki gibi gösterilebilir:

$i = i_{reel} + a(Y-Y^*) + b(\pi - \pi^*)$

i: Merkez Bankası tarafından belirlenecek nominal faiz oranlarını

$i_{reel}$: reel faiz oranlarını

a: Merkez Bankasının çıktıdaki sapmaya verdiği ağırlığı

(Y-Y*): fiili üretim ile potansiyel üretim arasındaki farkı yani çıktıdaki sapmayı

b: Merkez Bankasının enflasyondaki sağmaya verdiği ağırlığı

$(\pi - \pi^*)$: gerçekleşen enflasyon ile hedeflenen enflasyon arasındaki farkı

ifade etmektedir. Çıktıda ya da hedeflenen enflasyonda bir sapma meydana geldiğinde Merkez Bankası kısa vadeli politika faiz oranlarını kullanarak tepki verecektir.

Aslında 1990'lardan sonra hâkim olmaya başlayan iktisat ekolü Yeni Keynesyenlerin önemli bir yer tuttuğu ve Yeni Uzlaşı olarak adlandırılan ekoldür. Ekol içerisinde Yeni Keynesyenlerin önemli bir ağırlığı vardır ancak

Yeni Klasik ve Monetarist öğelere de yer verilmektedir. İktisat okullarında 1960'lardaki ilk sentezin - Neo Klasik Sentez Okulu - ardından 1990'lardan sonra kurulan bu yeni sentez Arestis ve Sawyer'e göre Yeni Keynesyen yaklaşımın genişletilmiş halidir (Arestis ve Sawyer, 2006).

Yeni uzlaşı çerçevesinde para politikaları, yukarıda da değinildiği üzere, Taylor Kuralı çerçevesinde faiz oranlarının, enflasyondaki ve çıktıdaki sapmaya göre ayarlanmasına dayanmaktaydı. Bu şekilde uygulanan para politikalarıyla fiyat istikrarının elde edileceği, fiyat istikrarına bağlı olarak da finansal istikrarın, ödemeler dengesinin ve diğer amaçların kendiliğinden sağlanacağı beklentisi vardı. Maddeler halinde özetlemek gerekirse, 1990'lardan sonra hâkim olan Yeni Uzlaşı Okulu'nun 2008'de Amerikan eşik altı krizi baş gösterene kadar para politikasıyla ilgili geleneksel görüşleri aşağıdaki gibiydi (Cukierman, 2013):

- (Reel) faiz oranı ana politika aracı ve para politikasının duruşu için yeterli bir istatistiktir.
- Merkez Bankası fiili enflasyonu enflasyon hedefinden uzaklaştıracak noktaya kadar balonları karşılamalıdır.
- Enflasyon hedeflemesi rejimi altında, finansal istikrar ve ihtiyati gözetimlerin önemi daha azdı. Bu yaklaşımın kurumsal bir kanıtı (göstergesi) finansal denetimin 1990'ların ikinci yarısında İngiltere Bankası'ndan ayrı bir birime – Finansal Hizmetler Otoritesi'ne – transferiydi.
- Bununla ilişkili olarak, finansal sistemik riske akademisyenler arasında genel olarak çok az önem verildi.

Yeni Uzlaşı yaklaşımı çerçevesinde fiyat istikrarı birçok Merkez Bankası için birincil hedef durumundaydı. Bir ekonomide fiyat istikrarı sağlanırsa finansal istikrarın da dâhil olduğu diğer hedeflere kendiliğinden ulaşılacağına inanılıyordu. Ancak fiyat istikrarının sağlandığı bir ekonomide finansal istikrarın da sağlanacağı şeklindeki görüşün yanlış olduğu yaşanan son finansal krizden sonra net bir şekilde anlaşılmış oldu. Dolayısıyla Merkez Bankaları finansal istikrara yönelik olarak da politika geliştirmek zorunda kaldılar ve para politikası stratejilerini buna göre ayarlamaya başladılar.

### 3.1 Finansal Kriz Sırasında Kısa Vadeli Faiz Oranlarının Yönetimine Dayalı Politikaların Tıkanması ve Geleneksel Olmayan Para Politikalarının Gerekliliği

Merkez Bankaları normal koşullarda, parayı arz eden tekel konumundaki yapılarından dolayı kısa vadeli politika faiz oranlarını ve politika faiz oranları üzerinden de piyasalardaki diğer faiz oranlarını rahatlıkla değiştirebilmektedir. Ekonomide genişletici etkiler meydana getirmek için bir Merkez Bankasının yapması gereken faiz oranlarını artırıcı ya da düşürücü para arzı ayarlamaları yapmaktır. Merkez Bankasının bu tür bir politikası tüketim ve yatırım maliyetlerini faizler üzerinden artırıp azalttığı için iktisadi faaliyetler üzerinde kesin etkiler meydana getirmektedir (Peersman, 2013).

2007-2008 finansal krizi, politika faizine dayalı para politikalarının kriz dönemlerinde çalışmadığını göstermiş dolayısıyla Merkez Bankalarının uyguladıkları para politikalarında bir takım değişiklikler yapılmasını zorunlu kılmıştır. Kriz sırasında Merkez Bankaları normal zamanlarda uyguladıkları politikalardan ayrılarak yeni politikaları uygulamışlardır ancak bütün Merkez Bankalarının birebir aynı politikaları uyguladıkları söylenemez. Her Merkez Bankası, ülkenin içinde bulunduğu koşullara bağlı olarak bir politika seti oluşturmuştur. Bu bağlamda uygulanan politikalar kredi desteğinden miktarsal genişlemeye, döviz piyasasına müdahaleden menkul kıymetler piyasasına müdahaleye kadar genişletilebilir. Tüm bu uygulamaların ortak noktası finansal sektörün daha iyi çalışmasını sağlamak, reel ekonomilerde finansal kaynaklı krizlerin çıkmasını engellemek ve fiyat istikrarını sağlamaktır (Trichet, 2013).

Merkez Bankaları hem para politikalarını daha etkin yürütebilmek hem de finansal istikrara katkıda bulunmak için yeni arayışlara girmişlerdir. Bu bağlamda sadece Taylor Kuralı çerçevesinde ve fiyat istikrarı amacına odaklanmış bir para politikası stratejisiyle, hem krizin etkilerini atlatmak hem de finansal istikrarı sağlamanın zor olduğunu görmüşlerdir (Clews, vd, 2010).

Kısa vadeli faiz oranlarının yönetilmesine dayalı geleneksel para politikalarının kriz dönemlerinde çalışmaması iki nedene bağlanmaktadır. Birincisi birçok ülkede faiz oranlarının neredeyse sıfır düzeyine kadar çekilmesinden dolayı para politikaları açısından daha fazla manevra alanının kalmamasıdır. İkincisi, kısa dönemli faiz oranları üzerinden çalıştırılan aktarma kanallarının krizden dolayı beklenen performansı göstermemesidir (Smaghi, 2009). Ancak kısa dönem politika faiz oranlarının sıfır düzeyine inmesi Bernanke ve Reinhart'a (2004) göre para politikalarının iflas ettiği şeklinde yanlış bir kanıya yol açmamalıdır. Bu durumlarda para politikası yine çalıştırılabilir ve iktisadi faaliyetler etkilenebilir. Bernanke ve Reinhart, politika faiz oranları çok düşük olduğunda ya da sıfır düzeyine indiğinde bile Merkez Bankalarının para politikalarını üç şekilde yine de yürütebileceğini ileri sürmektedir.

- Yatırımcılara faiz oranlarının gelecekte şuan beklendiğinden daha düşük olacağına dair teminat verilmesi (faiz taahhüdü)
- Merkez Bankası'nın bilanço kompozisyonunu değiştirerek piyasadaki menkul kıymetlerin nispi arzını değiştirmek (vade dönüşümü).
- Merkez Bankası bilançosunu faiz oranlarını sıfır düzeyinde sağlayacak düzeyden daha fazla genişletmek (Miktarsal genişleme - Quantitative Easing)

Aslında hem geleneksel hem de geleneksel olmayan para politikalarının temel amacı iktisadi birimlerin yatırım ve tüketim kararlarında önemli bir yeri olan reel faiz oranlarını etkilemektir. Reel faiz oranları, nominal faiz oranları ile beklenen enflasyon arasındaki fark olarak tanımlanabilir. Geleneksel para politikaları, nominal faiz oranlarını etkileyerek reel faizleri etkilemekteydi. Fakat politika faiz oranları sıfır düzeyine indiği için nominal faizleri bu yolla etkileyebilmenin sınırına gelinmiş oldu ve geleneksel olmayan para politikaları devreye girdi. Geleneksel olmayan para politikaları da sonuçta reel faiz oranlarını değiştirmeye yönelik girişimler olarak tanımlanabilir. Geleneksel olmayan para politikalarında reel faiz oranları iki şekilde etkilenmeye çalışılır. Birincisi nominal faiz oranlarını orta ve uzun vadede düşürücü politikalar uygulamak, ikincisi ise enflasyonist beklentileri artırmaktır (Evans, 2011). Her ikisi uygulamada başarılı olmaları durumunda reel faiz oranlarının düşmesine ve iktisadi faaliyetlerin artmasına katkıda bulunacaktır. Özellikle bilanço politikalarını bu bağlamda düşünmek gerekir. Geleneksel olmayan para politikaları bağlamında geliştirilen yeni uygulamalardan bilanço uygulamaları, faiz koridoru sistemi, faiz taahhüdü politikaları hakkında bilgi verilecektir.

### 3.2 Bilanço Uygulamaları

Bilanço uygulaması, Merkez Bankalarının kendi bilanço büyüklüğünü ya da kompozisyonunu değiştirerek uyguladıkları politikalardır. Eğer bir Merkez Bankası piyasalardan varlık alıyor karşılığında nakit para veriyorsa bilanço genişleyecektir. Bunun yanında eğer bir Merkez Bankası piyasadan aldığı riskli ve likiditesi düşük varlıkları alıyor karşılığında riski oldukça düşük ve likiditesi yüksek kamu iç borç kâğıtlarını veriyorsa aktifindeki varlıkların kompozisyonu yani bilançonun kompozisyonu değişecektir. Her iki politikaya birden kredi genişlemesi (credit easing) politikası denebilir ve bu politikalar ekonomiyi farklı kanallardan etkilerler.

Miktarsal genişleme (quantitative easing) olarak adlandırılan politikada Merkez Bankaları, kendi bilanço büyüklüklerini kullanarak, politika faiz oranları sıfır düzeyine bile inse, iktisadi faaliyetleri canlandırabilirler. Merkez Bankası, bankalardan ve finansal kurumlardan önemli miktarda varlık alarak hem bilançosunu hem de parasal tabanı genişletmektedir (Peersman, 2013).

Miktarsal genişleme politikaları ilk kez Japonya tarafından uygulanmıştır. Japonya 1990'larda yaşadığı resesyondan kurtulmak için önce geleneksel para politikalarını uygulamış, bu çerçevede faiz oranları sıfır düzeyine kadar düşmüştür. Bu uygulamanın ardından Japon Merkez Bankası (BoJ) yüklü miktarda menkul kıymet almaya başlamış ve bu alımlarla birlikte sistemdeki likiditenin artırılması ve varlık fiyatlarının yükseltilmesi hedeflenmiştir. Bankaların ellerinde likidite arttıkça fazla likiditenin piyasaya kredi olarak verileceği beklenmiştir. Japonya'nın uyguladığı bu politika son finansal krizle birlikte aralarında uygulama farklılıkları olmakla birlikte İngiltere, ABD ve Avrupa Merkez Bankaları tarafından uygulanmıştır (Joyce, vd, 2006).

İngiltere Merkez Bankası krizin etkilerinin atlatılması amacıyla miktarsal genişlemeye dayalı para politikası uygulayan Merkez Bankalarından birisidir. İngiltere Merkez Bankası, para politikalarını yürütürken iki temel amaca yönelik olarak bu politikaları uyguladığını belirtmektedir. Bunlar fiyat istikrarını sağlamak ve finansal istikrara katkıda bulunmak. Bu amaçlara ulaşabilmek için ise, ekonomideki ve finansal piyasalardaki hızlı gelişmeler karşısında para politikası uygulamalarında sürekli değişikliğe gitmektedir ve özellikle son finansal krizin ardından bu değişiklikler oldukça fazladır. Değişen şartlara uygun araçlarla aynı anda fiyat istikrarına ve finansal istikrara odaklanabilmekte ve özellikle finansal istikrara katkıda bulunmak amacıyla finansal kurumların likiditelerini artırmaya yönelik esnek bir yapı geliştirmiş olmaktadır (Clews, vd, 2010). Bu anlayış çerçevesinde BoE, Mart 2009'dan itibaren para politikalarını bir taraftan piyasa faiz oranlarının politika faiz oranına yakın olacak şekilde belirlemeye çalışırken diğer taraftan varlık alımına dayalı politikaları da (miktarsal genişleme politikalarını) yürütmeye başlamıştır. Banka, Varlık Alım Desteği (Asset Purchase Facility) çerçevesinde ve açık piyasa işlemleri vasıtasıyla bu politikaları uygulamaya başlamıştır. Bu tür bir politikayı uygulayarak Banka, orta vadeli enflasyon hedefiyle uyumlu nominal bir talep düzeyinin elde edilmesini hedeflemiştir. Bu amaçla yüklü miktarda varlık Banka tarafından satın alınmıştır ve Bankanın kendisi tarafından belirlenen rezerv miktarı para politikasının temel aracı haline gelmiştir. Merkez Bankası, miktarsal genişleme politikasını uygularken genellikle banka dışı kesimden varlık satın almıştır (Joyce, 2012) ancak bankalar bu işlemler sırasında büyük oranda aracılık faaliyetinde bulunmuştur. BoE'ye (2010) göre Banka'nın bu şekilde varlık satın alması ekonomiyi iki kanaldan etkileyecektir. İlk olarak varlık alımından dolayı piyasaya fazla miktarda para sürüldüğü için piyasaya çıkan bu fazla para mal ve hizmet talebini artıracaktır. İkinci olarak piyasaya sürülen bu fazla likidite mal ve hizmet talebine yönelmeyip diğer varlıkların alımı için kullanılsa bile diğer varlıkların talebi fiyatları artacak buna karşılık bu varlıkların faiz oranları düşecektir. Faizlerdeki düşme dolaylı olarak toplam talebi yine etkilemiş olacaktır.

Bilanço genişlemesi ya da bilanço kompozisyonunun değişmesi finansal piyasalarda varlıkların riskini, vadesini ve getirisini değiştirebildiği için bu tür politikalar etkin olmaktadır. Ayrıca önemli oranda bir miktarsal genişleme genişletici maliye politikası etkisi de yapabilir. Şöyle ki Merkez Bankası piyasadan önemli oranda kamu borç kâğıdı alıp karşılığında para verdikçe bu kâğıtların faizleri yani kamu borçlanmasının maliyeti düşecek ve ekonomide genişletici etkiler meydana getirecektir (Peersman, 2013).

Krizin başlamasıyla birlikte miktarsal genişleme politikaları Amerikan Merkez Bankası FED tarafından da uygulanmıştır. QE1, QE2 ve QE3 olarak adlandırılan politikalar Büyük Hacimli Varlık Alım Programları (Large Scale Assets Purchasing Programs - LSAP) çerçevesinde ilk kez Kasım 2008 ve Mart 2009 yılında uygulamaya başlamıştır. Uygulamalarda alınan kâğıtlar acente garantili ipoteğe dayalı menkul kıymetler (agency guaranteed mortgage-backed securities–MBS), acente borçları (agency debts) ve Hazine kâğıtlarıdır (Treasury Securities) (Kohn, 2010). İlk uygulamada FED 1,45 trilyon dolar değerinde MBS ve 300 milyar dolarlık uzun vadeli Hazine kâğıdı satın almıştır ve QE1 programı Mart 2010 tarihinde sona ermiştir. Kasım 2010 tarihinde başlatılan QE2 programı çerçevesinde 600 milyar dolarlık uzun vadeli Hazine kâğıdı alınmış ve bu program Haziran 2011 tarihine kadar devam etmiştir. En son olarak Eylül 2012 tarihinde uygulamaya konulan program QE3 olarak adlandırılan programdır. Son programın bitiş tarihi uygulamaya başlandığında belirtilmemiş yani açık uçlu olarak bırakılmıştır. Program çerçevesinde önce her ay 40 milyar dolarlık bir MBS alınacağı belirtilmiş daha sonra program her ay 45 milyar dolarlık Hazine bonosu alınacak şekilde değiştirilmiştir. Bu programlardan dolayı FED'in bilançosu üç kat büyümüştür (Peersman, 2013).

FED'in bilanço politikası çerçevesinde uygulamaya başladığı bir diğer politika bilanço kompozisyonunu değiştiren ancak bilançonun büyüklüğünü değiştirmeyen vade değişim ya da vade uzatma operasyonlarıdır ki bu uygulamaya vade uzatma programı (maturity extended program) ya da operation twist olarak adlandırılmaktadır. Bu uygulamada Merkez Bankası piyasadaki uzun vadeli kamu kâğıtlarını satın alıp kısa vadeli kâğıtları satmaktadır. Alınan kâğıtlarla satılan kâğıtlar birbirine eşit olduğu için bilanço genişlemesi olmamış ancak kompozisyon değişmiştir (Joyce, vd, 2012). Bu uygulama Eylül 2011 tarihinde başlatılmış ve Haziran 2012 tarihinde genişletilmiştir. Uygulama çerçevesinde 667 milyar dolar tutarında kısa vadeli Hazine kâğıdı satılarak karşılığında uzun vadeli kâğıtlar satın alınmıştır.

Avrupa Merkez Bankası (ECB) de genişletici politikalar uygulamıştır. Ancak bu çerçevede yaptığı varlık alımları sınırlıdır ve kesin alım (outright purchase) şeklindedir. Mayıs 2009 ve Ekim 2012 tarihleri arasında yaptığı ipotekli varlık (covered bonds) alımlarında toplam 76,4 milyar Euro'luk alım yapmıştır. Ayrıca Mayıs 2010 ile 2012'nin yaz aylarında ikincil piyasalara müdahale ederek 219,5 milyar Euro değerinde kamu iç borç kâğıdı satın almıştır. Amaç hem derinliği ve likiditeyi artırmak hem de Euro krizini istikrara kavuşturmaktır (Peersman, 2013).

Bilanço politikalarının hangi kanallardan geçerek reel ekonomiyi etkilediğine dair çalışmalar devam etmektedir (Peersman, 2013; Joyce, vd, 2012; Bowdler ve Radia, 2012). Bu çalışmalarda Merkez Bankalarının varlık alımlarının reel ekonomiyi nasıl etkilediği aşağıdaki gibi gösterilmektedir (Bowdler ve Radia, 2012).

Bilanço uygulamasında, yukarıda da belirtildiği üzere, hem varlık alımı hem de vade dönüştürme işlemleri vardır. Bu uygulamalarda asıl amaç varlıkların getirisini ve fiyat yapısını bozarak toplam talebi etkilemeye çalışmaktadır. Amaç geleneksel modellerdeki gibi doğrudan kısa vadeli faizleri düşürmek değil (faizler zaten sıfır düzeyine düşmüş durumdadır), varlıkların getirilerini değiştirerek uzun vadeli faiz oranlarını düşürmek ve piyasaya çıkan fazla paranın likidite tuzağına düşmeden kredilere yönelmesini sağlamaktır.

Miktarsal genişleme uygulamasına gidildiğinde, para diğer finansal varlıkların mükemmel bir ikame edicisi değilse, piyasaya çıkan aşırı miktardaki para yatırımcıların portföylerinde bir dengesizliğe yol açacak ve yatırımcılar bir portföyü yeniden dengeleme sürecine girecektir. Bu süreçte portföydeki fazla para diğer finansal varlıkların alımına kayacağı için diğer varlıkların fiyatları yükselip getirileri (faiz oranları) azalacaktır. Faiz oranlarındaki azalma ise ekonomide bir canlanmaya neden olacaktır (Bernanke ve Reinhart, 2004).
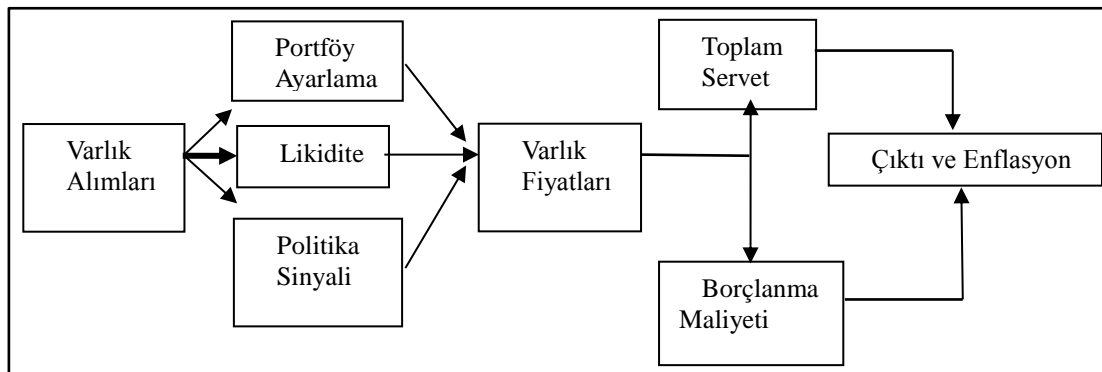


**Şekil 1.** *Varlık Alımları Aktarma Kanalı* **Kaynak:** *Bowdler ve Radia, 2012.*

Şekilden de görüldüğü üzere, varlık fiyatlarının yükselmesi ve getirilerinin azalması bir taraftan kredi koşullarını iyileştirmekte diğer taraftan fiyatları yükselen varlıkları ellerinde tutan hanehalklarının bir sermaye kazancı elde etmelerine yani servetlerinin artmasına neden olmaktadır. Artan servetin bir kısmının tüketim harcamalarına gitmesi toplam talebi ve Gayri Safi Yurt İçi Hasılayı artıracaktır (Joyce, vd, 2012).

Varlık alımları ayrıca toplam likiditeyi artırmakta ve ileriye dönük politika sinyali de vermektedir. Artan likidite borçlanma maliyetlerini düşürmekte ve politika sinyali uzun vadeli faizlerin düşeceğini haber vermektedir. Dolayısıyla kriz döneminde yapılmak istenen toplam çıktı düzeyini artırmak için serveti artırmak ve borçlanma maliyetlerini düşürmektir. Örneğin FED, piyasada uzun vadeli kâğıtları satın alıp bunların miktarını azaltarak bu varlıkların fiyatlarını artırıp getirilerini düşürmeyi amaçlamıştır. Dolayısıyla bu uygulama uzun vadeli faiz oranlarının düşmesine yol açacağı için piyasaya uzun vade için bir anlamda faizlerin düşük olacağı sinyalini vermiştir.

Bilanço kanalının etkin çalışması için Merkez Bankası tarafından alınan ve satılan varlıklar arasında ve banka mevduatları arasında tam ikamenin olmaması gerekir. Aksi halde Merkez Bankasının kısa vadeli kâğıtlarla uzun vadeli kâğıtları değiştirmesi ya da varlıklarla banka mevduatlarını değiştirmesi aktarma kanallarını harekete geçirmeyecek ve piyasa üzerinde hiçbir etki meydana getirmeyecektir. FED'in alımlarını yaptığı borç kâğıtları kısmen birbirlerini ikame etmesine rağmen bu politika yine de başarılı olmuştur. Çünkü kriz sürecinde özel sektör uzun vadeli varlıklardan ziyade kısa vadeli varlıkları tercih ettiği için FED'in uzun vadeli varlıkları alması piyasa faiz oranlarını düşürmede başarılı olabilmiştir (Kohn, 2010).

### 3.3 Faiz Taahhüdü Politikası

Merkez Bankalarının başarısı açısından iletişim oldukça önemlidir. Ekonomide işler kötüye gittiğinde ya da geleneksel para politikaları çalışmadığı zaman bile iyi bir iletişimle piyasa Merkez Bankasının istediği yöne yönlendirilebilir. Örneğin kriz dönemlerinde kısa vadeli faiz oranlarının nasıl bir seyir izleyeceği belirsizleşmektedir. Merkez Bankasının gelecekte faiz oranlarını artırıp artırmayacağı belli olmadığında iktisadi birimlerin geleceğe dair öngörüleri bozulmakta ve geleceğe ilişkin sağlıklı finansal ve reel yatırım kararları verilememektedir. Ancak Merkez Bankasının, faiz oranlarının gelecekte alacağı değerlere ilişkin önceden bazı taahhütlerde bulunması piyasayı yönlendirici etki yapacak ve uzun vadeli faiz oranlarına bir istikrar kazandıracaktır.

Hisse senedi ipotekli senetler gibi uzun ömürlü finansal varlıkların fiyatlandırılması kısa dönem faiz oranlarının cari düzeyine olduğu kadar gelecekte beklenen düzeylerine bağlı olarak gerçekleştirilmektedir. Bir Merkez Bankası kısa vadeli faiz oranlarının gelecekteki seyrine ilişkin bir taahhütte bulunduğunda bu varlıkların fiyatlarını ve iktisadi faaliyetleri de etkilemiş olmaktadır (Bernanke ve Reinhart, 2004). Ayrıca uzun vadeli faiz oranları, şimdiki ve öngörülen kısa vadeli faiz oranlarının ağırlıklı ortalamasıdır. Uzun vadeli faizlerin artmayacağının garanti edilmesi geleceğe dair beklenti oluşturan birimlerin faiz beklentilerini düşürmesine yol açacaktır. Dolayısıyla kısa vadeli faiz oranlarının şimdiki değeri sıfır düzeyine inmiş bile olsa faiz oranlarının gelecekte hızlı bir şekilde yükselmeyeceğinin Merkez Bankası tarafından ilan edilmesi piyasalardaki ekonomik aktiviteyi yine de canlandıracaktır (Evans, 2011). FED bu işlevi her FOMC (Federal Open Market Committee) toplantı metninde faizlerin gelecek dönemlerde yükselmeyeceği yönündeki beyanıyla yerine getirmeye çalışmıştır (Kohn, 2010).

Reel faiz oranları çerçevesinde beklenen enflasyona ilişkin ya da fiyat düzeylerine ilişkin açıklamalar da etkili olacaktır. Yukarıda da belirtildiği üzere, reel faiz oranı nominal faiz oranıyla beklenen enflasyon arasındaki farka eşittir. Kriz dönemlerinde politika faiz oranları ve nominal faiz oranları neredeyse sıfır düzeyine indiği için kısa vadeli faizleri kullanarak reel faiz oranlarını daha da fazla düşürmek imkansız olmaktadır. Bu durumda reel faiz oranlarını düşürmek için beklenen enflasyon oranları kullanılabilir. Beklenen enflasyon oranının artacağına dair bir beklentinin Merkez Bankası tarafından piyasaya duyurulması, gelecekte mal ve hizmetlerin fiyatları daha da yükseleceği için şimdiki tüketim ve yatırım harcamalarını artıracaktır. Bunun yanında beklenen enflasyonu artması reel faiz oranlarını düşüreceği için harcamalar artabilecektir. Beklenen enflasyona ilişkin yapılabilecek bir diğer uygulama ise fiyat düzeyleri için belirli bir düzeyin hedeflenmesi ve bu hedefin piyasaya duyurulmasıdır (Evans, 2011). Hem beklenen enflasyonu artırıcı hem de fiyat düzeyine ilişkin hedeflerin duyuruların yapılması reel faiz oranlarının gelecekteki seyri hakkında bir yol haritası çizeceği için tüketim ve yatırım kararlarının da sağlıklı bir şekilde verilmesini sağlayacaktır.

Merkez Bankasının faiz taahhüdü politikasının başarılı olması için Bankanın güvenilir olması yani verdiği sözü yerine getirileceğine dair kamuoyunda bir inancın olması gerekir. Örneğin FED, finansal krizin ilk günlerinde kısa vadeli faiz oranlarının sıfır düzeyine yaklaştığı günlerde yaptığı açıklamada faiz oranlarının yakın gelecekte değişmeden kalacağını duyurdu. Daha sonraki açıklamalarında da faiz oranlarının gelecekte değişmeyeceğinin garantisini verdi. Faiz oranlarındaki değişimin ise ekonomideki kalıcı iyileşmeler elde edildikten sonra olacağını belirterek faiz oranlarına ilişkin bir öngörünün yapılabilmesini mümkün kıldı. Faiz açıklamaları uzun vadeli kâğıtlardaki faizlerin ve bunlarla bağlantılı olarak kredi faizlerinin de düşmesine yol açarak iktisadi faaliyetlerin canlanmasına neden oldu (Peersman, 2013).

### 3.4 Faiz Oranı Koridoru (Operational Standing Facilities)

Faiz koridoru sisteminin temel amacı, Merkez Bankalarının enflasyon hedeflemesi yaklaşımı içerisinde hem fiyat istikrarına hem de finansal istikrara yönelik politika uygulayabilmelerinin sağlanmasıdır. Ekonomilerin her geçen gün finansal istikrarı tehdit eden gelişmelerle daha çok karşılaşmaları, Merkez Bankalarının fiyat istikrarı ile beraber finansal istikrara da odaklanmalarına yol açmıştır. Ancak fiyat istikrarı için geliştirilen araçların

finansal istikrar için de yeterli olmaması Merkez Bankalarının araç sayısını artırmalarını ve para politikasının operasyonel çerçevesini genişletmelerini zorunlu kılmıştır. İktisat politikalarında Tinbergen Yasası olarak bilinen bir yasaya göre amaç sayısı arttıkça araç sayısının da artması gerekmektedir (Joyce, vd, 2013). Yani Merkez Bankalarının araç setlerini genişletmeleri ve birden fazla politika aracını devreye sokmaları gerekmiştir (Başçı ve Kara, 2011).
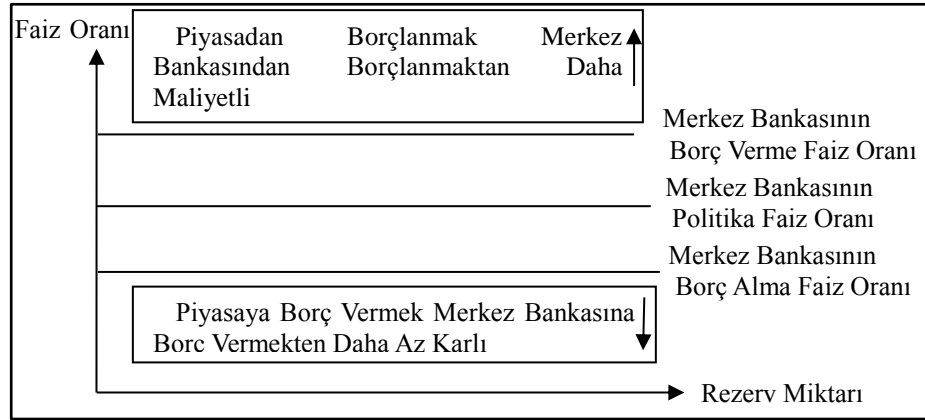


*Şekil 2. Simetrik Koridor Uygulaması **Kaynak:** Bank of England, 2010.*

Koridor sistemi sayesinde Merkez Bankaları, koridorun sınırlarından birisini finansal istikrar için, diğerini fiyat istikrarı için kullanabilir. Ayrıca, koridor sistemi sayesinde bir Merkez Bankası, likidite yönetimi ile faiz politikasını da birbirinden ayırabilmektedir. Bankaların likidite yönetiminin rahat bir şekilde gerçekleştirilmesi, finansal istikrar açısından önemlidir. Koridor sistemi sayesinde Merkez Bankası, bankaların likidite ihtiyaçlarını karşılamalarına yardımcı olur ve rezerv talebinde öngörülemeyen büyük miktardaki dalgalanmalar önlenebilir (Clews, vd, 2010).

Koridor uygulaması Şekil 2 yardımıyla açıklanabilir. Koridorun üst sınırı Merkez Bankasının bankalara borç verirken uyguladığı faiz oranını (borç verme faiz oranı), alt sınırı ise bankaların fazla rezervleri için Merkez Bankasının bankalara ödediği faiz oranını (borç alma faiz oranı) temsil etmektedir. İki nokta arasındaki faiz oranı ise Merkez Bankasının belirlediği faiz oranıdır. Merkez Bankası belirlediği alt ve üst sınırlar sayesinde bankalararası piyasadaki faiz oranlarının dalgalanmasını engellemekte, bankalara borç alma ve borç verme kolaylığı sağlamakta ve bu şekilde finansal istikrara ve fiyat istikrarına katkıda bulunmaktadır. Şekil 2 simetrik koridor uygulamasını ifade etmektedir yani alt ve üst sınırların politika faiz oranına uzaklığı eşittir. Koridorun simetrik ya da asimetrik olup olmaması Merkez Bankalarının tercihlerine bağlı olarak belirlenir. Örneğin Kanada'da Merkez Bankası simetrik uygulamayı tercih ederken Türkiye'de asimetrik uygulamayı tercih edilmektedir (Tokucu, 2013).

Ancak piyasalardaki bazı gelişmeler koridor uygulamasında taban uygulaması olarak adlandırılan uygulamayı da mümkün kılmaktadır. Özellikle ekonomideki likiditenin önemli oranda arttığı dönemlerde piyasadaki aşırı likidite Merkez Bankasının ilan ettiği politika faizlerini tutturmasını engellemektedir. Bu durumda, politika faiz oranı ile Merkez Bankasının borç alma faiz oranı birbirine eşit hale gelmekte ve likiditenin bol olduğu bir ortamda faizleri yönetmek daha kolay olmaktadır.
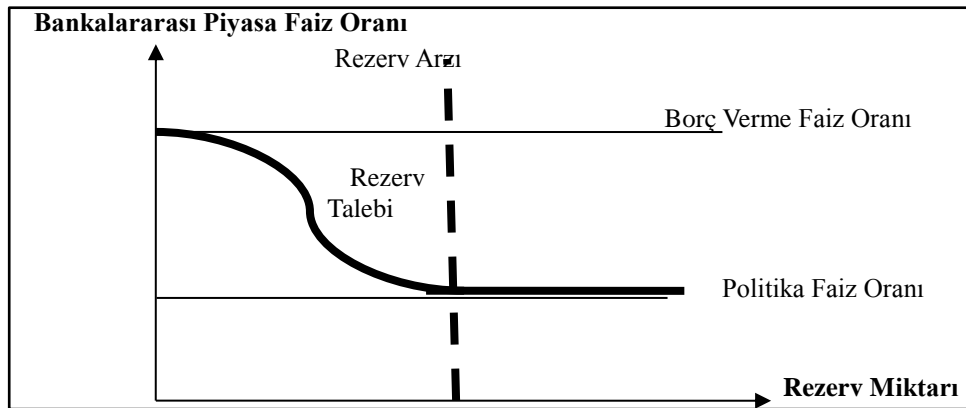


*Şekil 3. Taban Koridor Uygulaması **Kaynak:** Bank of England, 2010.*

Örneğin İngiltere Merkez Bankası'nın, Mart 2009 tarihinden itibaren başlattığı varlık alımı piyasadaki likidite miktarının önemli oranda artmasına yol açmış, bu likidite artışı Banka tarafından belirlenen faiz oranlarının elde

edilememesine neden olmuştur. Bu durumda Banka, koridor sisteminde taban sistemi olarak ifade edilen sisteme geçmiş ve politika faiz oranıyla borç alma faiz oranını birbirine eşitlemiştir (Bank of England, 2010). Bu durumda piyasadaki likidite miktarı ne olursa olsun politika faiz oranı belirli bir düzeyin altına düşmeyecektir. Böylece Merkez Bankası hem likidite politikasını hem de faiz politikasını birbiriyle çatışmayacak şekilde yürütebilecektir. Şekil 3, bu durumu göstermektedir. Şekilden de görüleceği üzere, rezerv arzının artması koridorun alt sınırını aşağı doğru itmemektedir. Dolayısıyla Banka, rezerv yönetimi ile faiz yönetimini aynı anda yapabilmektedir. Taban koridor sistemini İngiltere gibi Norveç Merkez Bankası da uygulamaktadır (Tokucu, 2013).

## 4 Sonuç

Son finansal kriz finansal istikrarı sağlamakla görevli diğer kurumlar yanında Merkez Bankalarının fonksiyonlarında ve kullandıkları araçlarda değişime neden oldu. Merkez Bankalarının fiyat istikrarının sağlanması amacı ile birlikte finansal istikrarın sağlanmasında da fonksiyonları arttı. Merkez Bankaları geleneksel araçların dışında geleneksel olmayan yeni araçlar kullanmaya başladılar.

Finansal küreselleşme süreci ile birlikte sermaye hareketlerinin artması, yeni finansal tekniklerin ve araçların kullanılması para politikalarının etkinliğini olumsuz yönde etkilemiştir. Bu durum daha önce kullanılan geleneksel olan ve olmayan araçların yetersiz kalmasına yol açmıştır. Bunun sonucunda Merkez Bankaları tarafından finansal istikrarın sağlanması için 90'lı yıllarda yeni bir araç olarak politika faiz oranı kullanılmaya başlandı. Merkez Bankalarının politika faizine dayalı para politikalarının son kriz döneminde çalışmadığı görülünce geleneksel olmayan yeni politikalar uygulamışlardır. Bilanço uygulamaları, faiz koridoru sistemi ve faiz taahhüdü politikaları finansal kriz sonrası uygulanan parasal politikalardır. Bu politikalar Merkez Bankalarının finansal istikrarın sağlanmasında doğrudan ne kadar önemli bir role sahip olduklarını göstermiştir. Bunun dışında Merkez Bankaları sahip oldukları bilgi ve veri avantajı ile finansal istikrar komiteleri gibi makro-ihtiyati denetim kurullarında etkin bir rol üstlenmişlerdir.

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# Küresel Finans Krizi ve Finansal İşlem Vergilerinin İstikrarlandırıcı Etkisi

# The Global Financial Crisis and the Stabilizing Effect of Financial Transaction Taxes

Asst. Prof. Dr. Deniz Aytaç (Hitit University, Turkey)

## Abstract

With the liberalization policies that started in the 1980s, almost a race began in lifting the barriers to capital movements, particularly in developing countries, with the aim of achieving capital inflows from countries with a savings surplus to countries with a current deficit. However, the crises that broke out one after another in the liberalized financial markets in the 1990's and the global crisis that occurred in the 2007-2008 period as a result of increased volatility in short-term capital movements and of excessive credit growth have raised again the need to bring short-term capital movements under control. The present study discusses the feasibility of financial transaction taxes as a stabilizer in the economy due to the need to mitigate the destructive impacts of financial crises and to finance the economic damage after the crisis or, in other words, the increased need for fiscal consolidation resulting from the crisis. In the light of the findings obtained, it has been noted that financial transaction taxes applied at a low rate in financing the increased public debt on account of the support provided to the financial sector because of the crisis constitute an important item of revenue due to the high volatility in short-term capital movements. In this context, it has been concluded that financial transaction taxes, although difficulties are encountered in their application, can have a considerable stabilizing effect in the future, taking the periodical nature of financial crises into account.

## 1 Giriş

Gelişmiş ülkelerde başlayan ve 1980'lerde gelişmekte olan ülkeleri de etkisi altına alan liberalizasyon ve küreselleşme politikaları yurtiçi finans piyasaları ve sermaye hareketleri üzerindeki engellerin kaldırılması hedefine yönelmiştir. Komünikasyonda gerçekleşen yeniliklerle birlikte özellikle finansal piyasalarda işlemler kolay, hızlı ve ucuz hale gelmiş, söz konusu piyasalardaki tek sınırlama ulusal regülasyonlar düzeyinde kalmıştır. Liberalizasyon Politikaları ile giderek azalan kısıtlamalar, uluslararası finansal akımların tüm dünya ekonomileri ve piyasaları arasında rahatça hareket etmesine olanak sağlamıştır (Tobin, 1996). Bu paralelde, uluslararası finans piyasalarında sermaye hacmi ve sermaye akımları giderek artan boyutlara ulaşmıştır. Fakat Tobin (1996) bu artışta dikkatleri net sermaye akımlarına yönelmesi gereği üzerinde çekmiş ve bu noktada önemli olanın gayri safi işlem miktarı yerine net sermaye akımlarındaki artışın sağlanması olduğunu, aksi halde akımların krizlerin, resesyon, depresyon ve işsizliğin sebebi olacağını vurgulamıştır. Bu kapsamda liberalizasyon, dışa açılma politikalarını takip eden 1990'lı yıllarda Asya, Latin Amerika Ülkeleri ve Türkiye gibi ülkelerde görülen ve son olarak 2008 yılında küresel bazda spekülatif sermaye akımlarına bağlı olarak ortaya çıkan önemli finansal krizler spekülatif sermaye akımlarının önlenmesi amacını yeniden gündeme getirmiştir. Bu kapsamda hem finansal istikrarsızlıklarla mücadele edebilmek hem de istikrarsızlıkların devlete getirdiği yükü hafifletmek amacı ile uygulaması tartışılan çözüm önerilerinin başında finansal işlem vergileri gelmektedir. Bu kapsamda bu çalışmada da öncelikle finansal krizler ve kamusal maliyetlerine değinildikten sonra bir çözüm önerisi olarak finansal işlem vergilerine ve yapısal özelliklerine değinilecek ardından ülke uygulamaları ele alınacaktır.

## 2 Kısa Vadeli Sermaye Akımları, Finansal Kriz ve Kamusal Maliyetler

Üretim faktörlerinin herhangi bir engele takılmadan dolaşabilmesi olarak tanımlayabileceğimiz küreselleşme ve küreselleşme süreci içinde en mobil üretim faktörü olan sermaye ülkeler arasında doğrudan sermaye yatırımları ve portföy yatırımları olarak uzun ve kısa vade de yer değiştirebilmektedir.

Gelişmekte olan ülkeler için özellikle önemli olan, yatırım amacı güderek ülke ekonomisini canlandıran uzun vadeli sermaye hareketleri şeklinde gerçekleştirilen doğrudan yatırımlar, 1970 sonrasında yaşanan ikinci küreselleşme döneminde geri plana düşmüş, hızla büyüyen sermaye hareketleri hacmi görece olarak daha kısa vadeli ve spekülatif nitelik kazanmıştır (Berksoy, 2005). Bu süreçte sıcak para olarak da tanımlanan, kısa vadeli olarak menkul kıymetlerin satın alınması ile ülkeye gelen sermaye olan ve faiz veya gelir artışı farkı alabilmek için ülkelere giriş yapan portföy yatırımlarında (Eğilmez ve Kumcu, 2011) ise spekülatif beklentilere bağlı olarak 1990'lı yıllarda önemli artışlar gözlenmiştir. Spekülatif nitelik taşıyan kısa vadeli sermaye hareketlerindeki bu artışla birlikte herhangi bir spekülatif durumda sıcak paranın ülkeyi terk etmesi tehdidi özellikle gelişmekte olan ülkelerde kriz riskini artıran bir durum halini almış ve Şekil 1'de görüldüğü üzere sermaye hareketleri 2001-2002 yıllarındaki kriz ortamı ve 2008 küresel krizinde büyük düşüşler göstermiştir.

| | 2001.2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Özel Finansal Akımlar | 110.10 | 242.40 | 320.70 | 299.40 | 700.10 | 259.50 | 285.20 | 527.00 | 521.00 | 394.70 | 460.00 |
| Özel Doğrudan Yatırımlar | 155.6 | 187.5 | 293.2 | 303.6 | 440.2 | 479.6 | 313.9 | 332 | 418.3 | 403.8 | 421.2 |
| Özel Portföy Akımları | -32.1 | 16.9 | 41.1 | -39.5 | 105.9 | -72.9 | 86 | 232.9 | 101.1 | 9.3 | 99.3 |
| Diğer Özel Finansal Akımlar | -13.4 | 38.1 | -13.7 | 35.3 | 154.1 | -147.1 | -114.7 | -37.9 | 1.6 | -88.4 | -60.5 |
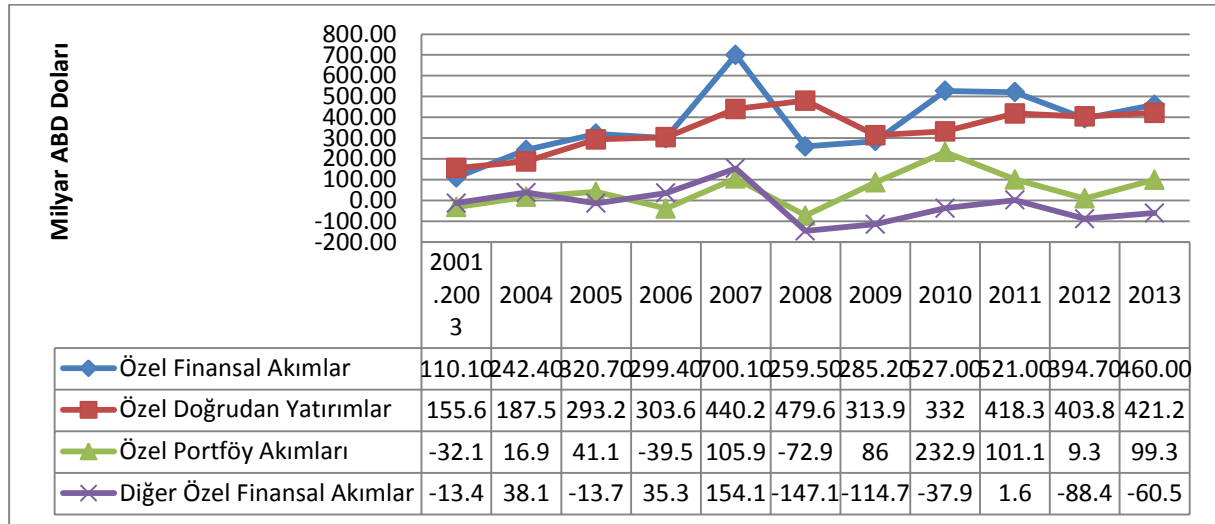
*Şekil 1. Yükselen Piyasalarda ve Gelişmekte olan Ülkelerde Net Finansal Akımlar* **Kaynak**: *IMF(2012)*

1992-93 döneminde Avrupa Para Siteminin krizi spekülasyonun gücünün gelişmiş ülkelerin Merkez Bankalarının mücadele gücünü aşabileceğini göstermiş, 1994-1995 Meksika, 1997-1998 Asya krizleri ile genel kanının aksine yatırımcıların ciddi ekonomik güçlük beklentileri karşısında kısa vadeli sermayelerini olabildiğince hızlı olarak ülke dışına çıkararak geride ekonomik yıkıntılar bıraktıkları gözlenmiştir (Jetin;2009). 2000 yılının Mart ayında Amerika'da patlayan spekülasyon balonu ve finansal skandallar sonrasında yaşanan 2008 küresel finans krizi finans sektörüne kamunun verdiği desteğin giderek artmasına sebep olmuştur. Böylece özellikle gelişmekte olan ülkelerde ekonomik büyüme için gerekli olan dış finansman ani giriş çıkışlar nedeni ile ülkelerin ekonomik performanslarının, sermaye hareketlerine karşı aşırı duyarlı bir nitelik kazanmasına yol açarak, bu ülkelerin finansal şoklara karşı kırılganlığını arttırmıştır (Keskin, 2009). Yaşanan finansal krizler ve özellikle 2008 küresel finans krizi kamunun piyasaya müdahalesini gerekli kılmış finansal istikrarın sağlanabilmesi için gelişmiş ülkelere gelişmekte olan ülkelere göre çok daha büyük kamu fonlarını finans sektörü kurtarma programlarına ayırmak durumunda kalmıştır.

IMF'nin tahminlerine göre, krizin başlangıcından 2011 yılı sonuna kadar olan dönemde gelişmiş ülkelerin finans sektörüne verdiği net destek tutarı toplamda 1 Trilyon 200 Milyar ABD Doları ile GSYH'nin yaklaşık % 5 seviyesine ulaşmıştır. Finans sektörüne doğrudan verilen bu destekler dışında, sağlanan hazine garantileri ve kamulaştırmalar nedeniyle kamunun üstlendiği mali yükümlülüklerin toplam maliyetinin 11 Trilyon ABD Doları (8 Trilyon Doları ABD'ye ait) seviyesinde olduğu tahmin edilmiştir (Güler, vd. 2012). Kamunun üstlendiği yükümlülükler paralelinde bütçe açıkları ve borçlanma gereksinimi de hızla yükselmiş ve OECD tahminleri doğrultusunda 2007 yılında bütçe açığına eşit olan borçlanma ihtiyacı 2009 yılında 7 kat artmıştır (TUAC, 2012). Bu durumun bir yansıması olarak Şekil 2 'de görüldüğü üzere kamu net borçlanma ve borç verme oranlarında 2009 yılında hızlı bir düşüş yaşanmış ve oranlar 2013 yılında dahi 2000'li yılların başındaki seyrine ulaşamamıştır.

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Kamu Net Borçlanma ve Borç Verme Oranları | -3.4 | -2.3 | -1.4 | -1.1 | -3.5 | -8.8 | -7.6 | -6.5 | -5.6 | -4.4 |
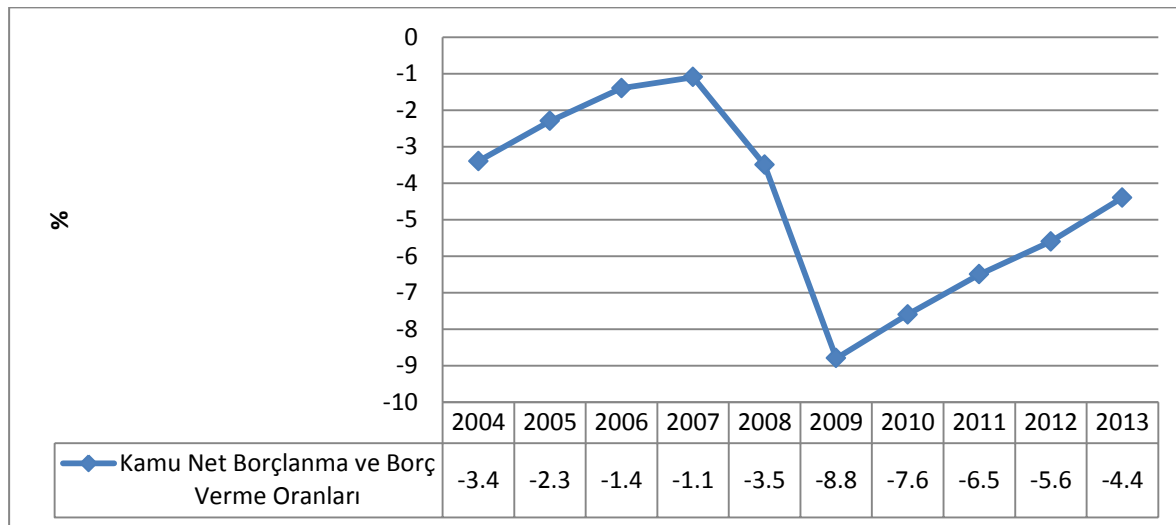
*Şekil 2. Kamu Net Borçlanma ve Borç Verme Oranları* **Kaynak**: *IMF(2012)*

Yaşanan finansal krizler ve sonucunda ortaya çıkan ekonomik istikrarsızlık ve artan kamu borçları beraberinde finans sektöründe istikrarlandırıcı ve kamu sektörü için kaynak yaratıcı düzenlemeler ilgiyi arttırmıştır. Bu düzenlemeler arasında dönemler itibari ile iktisadi açıdan tartışılan Finansal işlem vergileri de ilk sıralarda yer almaktadır.

## 3   Finansal İşlem Vergileri

Gerek kısa vadeli sermaye hareketlerindeki spekülasyonun neden olduğu finansal krizlerin önlenmesi ya da en azından ortaya çıkacak ekonomik hasarın azaltılmasında ve bu hasarın finansmanında kullanılacak kamu fonlarının yaratılmasında dönemler itibari ile tartışmaya açılan temel konuların başında Tobin vergileri ve buna bağlı olarak gelişen Finansal İşlem Vergileri gelmektedir.

Finansal İşlem vergileri ilk olarak Keynes tarafından ortaya atılmıştır. Keynes 1936'daki çalışmasında finansal piyasalar üzerinde kısa dönemde spekülasyonun uzun döneme göre daha yüksek olduğunu ve bu nedenle kısa dönemli sermaye hareketleri maliyetini arttıracak bir verginin uzun dönmeli sermaye hareketlerini teşvik edeceğini belirtir. Bu bağlamda Keynes Londra Borsasında spekülasyonun New York Borsa'sına oranla düşük olma nedeninin de Londra Borsasında finansal işlemlere uygulanan damga vergisinin yarattığı maliyetten ileri geldiğini savunur (McCulloch, Pacillo, 2011, Jetin, 2009). 1953 yılındaki çalışmasında Friedman spekülasyonun piyasa üzerinde saptırıcı etkisinin olmadığını savunsa da 1971 yılında Bretoon Wood's sisteminin çöküşünden sonra Tobin 1978 yılındaki çalışmasında mali krizlerle mücadelede piyasalardaki volatilitenin azaltılması gerektiğini bunu sağlanması için ise spekülasyonların azaltılması gerektiğine dikkat çeker. Tobin'e göre mali krizlerin temelinde yatan en önemli nedenler yüksek hacimli döviz spekülasyonu ve dövizde yapılan günlük alım-satım işlemlerinin dünyadaki tüm borsalarda oluşan işlem hacminden daha fazla olmasıdır, bu nedenle Tobin spekülasyon maliyetlerini yükseltip kısa vadeli spekülasyonlardaki kar elde etme olasılığını azaltmak önerir. (Karagül, 2010). Tobin'in mali krizlerle mücadelede temel önerisi piyasalardaki volatilitenin azaltılmasıdır. Uzun döneme göre volatilite üzerinde daha etkili olan kısa dönem işlemlerinin vergilendirilmesi ile bu işlemlerin maliyetinin arttırılması spekülatif işlemleri azaltacaktır. Spekülatif işlemlerin azalması sonucu volatilitenin düşmesi, finansal istikrarın ve güvenin sağlanmasına ve elde edilen vergilerle devlet için ek kaynak yaratılmasına olanak sağlayacaktır (Tobin, 1978).

Tobin vergisinden yola çıkılarak kısa vadeli işlemlerin vergilendirilmesine dayanan Finansal işlem vergilerinin temel çıkış noktası piyasa volatilitesi ile spekülasyon arasındaki ilişki olsa da makro modeller kapsamında iki değişken arasındaki ilişkinin varlığı ve yönü konusunda literatürde (Friedman, 1953.) fikir birliğine varılamamıştır. Bu nedenle yeni yaklaşımlar finansal işlem vergilerinin etkisi ve düzenlenmesi kapsamında, spekülasyon ve volatilite arsındaki ilişkiyi piyasa ve tacir açısından ele alan mikro modellere yönelimi sağlamıştır (Frankel ve Rose,1994).

Mikro modeller; Heterojen Ajan Modeli (Heterogeneous Agent Model), Sıfır İdraklı Ajan Modeli( Zero Intelligence Agent Model), Oyun Teorisi (Game Theory Approach) ve Laboratuvar deneylerinden oluşmaktadır. Bu çalışmanın da temeli olan mikro modellerin genel kabul noktası geleneksel yaklaşımdan farklı olarak rasyonel birey ve piyasa yaklaşımından uzaklaşmalarıdır. Makro temelli klasik literatür finans piyasaların gelecek hakkında rasyonel beklentilere sahip rasyonel ekonomik ajanlar yardımı ile optimize olduğunu varsayar. Yeni nesil mikro modeller ise finansal piyasaları mikro yapısal özellikleri ile ele alır ve bu modellerde finansal piyasa ajanları rasyonel değildir (McCulloch, 201). Piyasa ve piyasa ajanlarının bu irrasyonel yapısı bir çeşit piyasa başarısızlığı yaratmakta (Wei ve Kim, 1997), negatif dışsallıklara sebebiyet vermektedir (Palley, 1999). Mikro modeller de piyasadaki alıcı ve satıcılar tam ve mükemmel bilgiye sahip olmayan irrasyonel ajanlardır. Mikro modellerde irrasyonelite kabulü bilgi edinme maliyetlerinin yüksek olmasından kaynaklanır. Bu doğrultuda Mikro modeller kapsamında en çok çalışmanın yapıldığı model olan Heterojen ajan modeli finansal piyasa ajanı olarak temelde iki tür tacirin varlığından söz eder. Bunlardan ilki fundemantalist tacirlerdir (fundamentalist traders). Söz konusu tacirler ticari stratejilerini, gelecekteki varlık fiyatları, kazançları, makro ekonomik büyüme, kur gibi ekonomik faktörler üzerine temellendirir. Diğer grupta yer alan gürültücü tacirler (noise traders) ise beklenti ve ticari stratejilerini geçmiş örneklere göre oluşturur. Bu yapı içinde piyasadaki volatilite; piyasa tacirleri içinde volatiliteyi yükselten gürültücü tacirlerin volatiliteyi düşüren köktenci tacirlere görece oranına bağlıdır. Bu kapsamda finans piyasalarına giriş maliyetlerini yükselten bir işlem vergisi uygulaması gürültücü tacirlerin piyasadaki görece oranını ve dolayısı ile kısa dönemli spekülatif işlemleri azaltarak volatilitenin düşmesini sağlayabilecektir (McCulloch, 2011). Bu varsayım doğrultusuna mikro modellerin kullanıldığı çalışmalarda elde edilen sonuçlar Tablo 1'de görülmektedir.

Tablo 1'de elde edilen bulgular ışığında mikro modeller kapsamında finansal işlemler üzerinde uygulanacak bir verginin volatilite üzerinde olumlu etki yaratabileceği ve finansal işlem vergilerinin fiyat dalgalanmalarının azaltılmasında bir araç olarak kullanılabileceği görülmektedir. Bu kapsamda önem kazanan nokta ise finansal işlem vergilerinin yapısı olacaktır. Tablo 2'de farklı yazarlar tarafından önerilen farklı finansal işlem vergisi uygulama örnekleri bulunmaktadır. Tablo 'da görüldüğü üzere uygulamada ilk farklılaşma hangi finansal enstrümanların vergi kapsamına dahil olacağı ve başarılı bir vergilendirme için vergi oranlarının ne olması

gerektiği konusunda ortaya çıkmaktadır. Literatür vergi konusu içinde yer alması gereken finansal işlemler bakımından farklılaşmaktadır. Finansal işlem vergilerinin temelini oluşturan Tobin vergileri döviz piyasasındaki spot işlemlerin vergi kapsamı içinde yer alması gerektiği üzerinde dururken, literatür ilerleyen süreç içinde çeşitlenen finansal enstrümanlar doğrultusunda vergiye konu olan finansal işlem türlerinin genişletilmesi doğrultusunda bir yol izlemiştir. Bu paralelde Pollin 2005 yılındaki çalışmasında tüm gelecek kontratların (future contract) ve devlet tahvillerinin de vergi kapsamında yer alması gerektiğini savunmuş, Baker vd. (2009) ise tezgah üstü piyasalarda işlem gören finansal türevlerinde vergiye dahil edilmesini önermiştir. Bu noktada diğer bir sorun ise uygulanacak vergi oranlarında ortaya çıkmaktadır. Birden fazla finansal işlemi kapsayan vergiler her enstrüman için aynı mı olmalıdır? Bu soruya farklı yanıtlar verilmekle birlikte en uygulanabilir yanıt Avrupa Parlamentosu tarafından getirilmiştir. Parlamento 2010 yılındaki raporunda tezgâh üstü piyasalarda işlem gören türev ürünlerin içerdiği sistemik risk ve şeffaf olmayan yapıları nedeni ile daha yüksek oranda vergilendirilmesini ve vergilemede bu kriterlerin göz önüne alınmasını tavsiye etmektedir (McCulloch, 2011).

Literatürde finansal işlemler vergisi için önerilen oranlar geniş bir aralıkta değişmekte ve piyasanın normal işleyişini etkilemeyecek ve likidite sorunlarına yol açmayacak optimum vergi oranı belirlenmeye çalışılmaktadır. Bu kapsamda finansal işlemler vergisi için % 0,5 ile % 0,01 arasında değişen farklı oranlar uygulanması önerilmektedir (Güler, vd., 2012).

Finansal işlem vergilerinde bir diğer önemli nokta ise verginin uygulama alanıdır. Her ne kadar uygulama alanı genişledikçe vergi hasılat rakamları artsa da, literatürde uygulama alanı sınırı noktasında bir uzlaşı bulunmamaktadır. Bu noktada temel eğilim ise finansal işlem vergilerinin tek taraflı uygulanması durumunda yatırımcıların başka ülkelere yönelimini doğurması nedeni ile finans merkezlerinin bulunduğu, finansal işlemlerin yoğunlaştığı ülkelerin söz konusu vergi uygulamasına dahil olması ve piyasa bazından ziyade ulusal ya da bölgesel bazda uygulamaların tercih edilmesidir (Dodd, 2003).

| Yazarlar | İşlem Vergilerinin Volatiliteye Etkileri |
|---|---|
| Hau (1998) | Volatilite düşer. |
| Ehrenstein (2002, 2005) | Vergi oranları likiditeyi etkilemeyecek kadar düşükse, volatilite düşer. |
| Westerhoff (2003) ve Westerhoff ve Dieci (2006) | Volatilite düşer. |
| Kaiser *v.d.* (2007) | Volatilite düşer |
| Mannaro *v.d.* (2008) | Piyasada gürültücü tacirlerin varlığı durumunda volatilite yükselir |
| Shi ve Xu (2009) | Gürültücü tacirlerin sayısına bağlı olarak volatilite düşer ya da yükselir. |
| Bianconi *v.d.* (2009) | Piyasanın büyüklüğüne bağlı olarak volatilite düşer. |
| Bloomfield *v.d.* (2009) | Volatilite üzerindeki etkisi düşüktür. |
| Pellizzari ve Westerhoff (2009) | Yüksek likiditeye sahip piyasalarda volatilite düşer. |
| Hanke *v.d.* (2010) | Piyasanın büyüklüğüne bağlı olarak volatilite düşer ya da yükselir. |

**Tablo 1.** *Finansal İşlem vergilerinin volatilite üzerindeki etkilerinin gösteren seçilmiş Mikro model uygulamaları.* **Kaynak:** *McCulloch, (2011).*

| | TOBIN | JETIN | BAKER VD | SHULMEISTER | POLIN VD. | SCHMIDT | CASSIMON |
|---|---|---|---|---|---|---|---|
| **Vergi Rejimi** | Düz Oranlı | Çok katmanlı | Çok Katmanlı: | Düz Oranlı | Çok Katmanlı | Düz Oranlı | Düz Oranlı |
| **Kapsadığı İşlemler** | | | | | | | |
| Spot işlemler | • | • | • | • | | • | • |
| Forward ve Swaplar | | • | • | • | • | • | |
| Türev Ürünler (Döviz) | | • | | • | • | | • |
| Türev Ürünler (Tezgah Üstü) | | | | • | • | | |
| Tahvil | | • | | | • | | |
| **Yıllık Gelir Tahminleri (Milyar $)** | | | | | | | |
| Dünya | +1000 | 191.6 | | 286 | | | 94.5 |
| Amerika/NAFTA | | 158 | 176.9 | 131 | 132 | 28.4 | |
| Avrupa Birliği | | 99 | | 103 | | 5,6 | |

**Tablo 2**. *Finansal İşlem Vergi Uygulama Önerileri* **Kaynak:** *TUAC, 2010.*

Bu kapsamda finansal işlem vergileri, vergiye konu olacak finansal enstrümanları genişliğine, verginin uygulama alanına ve vergi oranlarına bağlı olarak 5.6 Milyar Dolar ile 1 Trilyon Dolar arasında değişen vergi hasılatı ile, özellikle finansal istikrarsızlıklar sonucu artan kamu açık ve borçlanmaları açısından önemli bir gelir kaynağı oluşturabilmektedir ( Bakınız Tablo 2).

## 4  Finansal İşlem Vergilerine Temel Eleştiri Noktaları

Finansal işlem vergilerinin volatilitede yarattığı azalma ve buna bağlı olarak finansal piyasalarda sağlayabileceği istikrar ve vergi hasılatı nedeni ile özellikle finansal krizler sonrasındaki dönemlerde uygulama önerisi olarak gündeme gelse de birçok iktisatçı ve uluslararası kurumun tarafından eleştirilere de konu olmuştur. Bu temel eleştirilerin başında; finansal işlem vergilerinin ticaret hacmini düşürmesi, piyasa likiditesinde ve etkinliğinde yarattığı negatif etkidir (TUAC, 2012). Bu eleştirilerin yanı sıra verginin uygulama alanının ulusal düzeyle sınırlı tutulması yatırımların diğer ülke piyasalarına kaymasına neden olabileceği görüşü özellikle gelişmekte olan ülke ekonomilerinin bu kaçıştan olumsuz etkilenebileceği düşünüldüğünde bir diğer olumsuzluk olarak karşımıza çıkmaktadır. Eleştirilerin diğer bir hareket noktası ise finansal işlem vergilerinin ileri doğru yansıma riski karşısında tüm maliyetin hanehalkı (tüketici) tarafından yüklenilmesidir.

## 5  Finansal İşlem Vergisinde Uygulama Örnekleri

Finansal işlem vergileri yukarda değinilen eleştirilere rağmen birçok ülkede uygulama olanağı bulmuş bir vergi türdür. Finansal işlem vergilerinin ülkeler tarafından uygulamada tercih edilmelerinin nedenleri; vergi uygulama ve toplama maliyetlerinin düşük olması, kamu geliri yaratma, ekonomik istikrar sağlama özelliklerinden ileri gelmektedir (Shome, 2011). Tablo 3'de görüldüğü üzere farklı ekonomilere sahip ülkelerde uygulama olanağı bulan finansal işlem vergilerinin konusuna dahil olan işlemler ülkelere göre değişse de ortak özellikleri, ad valorem bir vergi olması, genellikle düz oranlı ve tek taraflı olarak uygulanmasıdır ( Almanya, Belçika, Ekvator, Hindistan Japonya ve Tayvan'da vergi oranları finansal işlemlere göre değişebilmektedir.).

| Ülke | Sermaye İşlemleri | Türevler | Bonolar | Hazine Bonoları | Nakit İşlemler |
|---|---|---|---|---|---|
| Almanya | ● | | ● | ● | |
| Arjantin | ● | ● | ● | ● | |
| Avusturya | ● | | ● | ● | |
| Belçika | ● | | ● | ● | ● |
| Brezilya | ● | | ● | ● | |
| Çin | ● | | | | |
| Danimarka | ● | ● | | | |
| Ekvator | ● | ● | | | |
| Fransa | ● | | | | ● |
| Hindistan | ● | | | | |
| Hong Kong | ● | | | | |
| İngiltere | ● | | | | |
| İrlanda | ● | | | | |
| İtalya | ● | | | | |
| Japonya | ● | ● | | | |
| Rusya | ● | | | | |
| Tayvan | ● | ● | ● | | |

***Tablo 3****:Fianasal İşlem Vergisi Uygulamasında Seçilmiş Ülke Örnekleri **Kaynak: Mc Culloch,2011, Shome, 2011.***

Ülke uygulamalarında görülen farklılıklar nedeni ile ekonomik ve mali hedeflere tam olarak ulaşılması tartışmalı hale gelse de, finansal işlem vergisi uygulayan tüm ülkelerde kamu gelirleri için önemli bir kaynak olmaktadır. Gelir yaratma hedefi dışında ekonomik istikrarın sağlanmasında Brezilya 2009 yılında Finansal işlem vergisi oranlarını artırma yoluna gitmiş, Belçika ise 2004 yılında uygulamaya koyduğu ikili finansal işlem vergileri ile istikrarda önemli katkılar sağlayabilmiştir (Shome, 2011, Mc Culloch, 2011).

## 6  Sonuç:

Dönemler itibari ile dünya ekonomisinin karşı karşıya kaldığı ve gerek özel gerekse kamu sektörünün yüksek maliyetlere katlandığı kriz dönemleri özellikle finansal piyasalardaki istikrarın sağlanması ve devletin krizler nedeni ile artan finansman açıklarının kapatılabilmesi açısından finansal işlem vergileri önemli bir iktisadi mali enstrüman olabilmektedir. Literatürde böyle bir verginin birçok açıdan eleştirilere konu olmasına rağmen ilerleyen çalışmalarda yapılabilecek bir fayda maliyet analizi vergiler konusundaki yargıların netleşmesine olanak sağlayacaktır. Fakat bugünkü bilgiler ışığında finansal işlem vergisi uygulamaları risk barındıran finansal piyasaların regülasyonunda düşük maliyet özelliği ile önemeli bir araç olabilecektir. Süreç içinde vergi konusunu

genişlemesi ile birlikte çok düşük oranda uygulanan işlem vergileri önemli vergi hasılatlarının sağlanmasına olanak verebilmektedir. Bu noktada daha etkin alternatiflerin geliştirilmesi sürecinde finansal işlem vergilerinin piyasalara ve kamu bütçelerine olumlu katkılar sağlayabileceği düşünülmektedir.

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# Küresel Finans Krizi ve Bu Krizden Çıkarılacak Kurumsal Yönetim Dersleri

# Global Financial Crisis and Corporate Governance Lessons from the Crisis

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## Abstract

The mortgage crisis, started in 2007 in USA, turned into global financial crisis at the end of 2008. This crisis is assumed to be the largest crisis after The Great Depression occurred in 1929. Global Financial Crisis spread out from USA to developed countries and eventually other countries. Some financial institutions went bankruptcy and some of rest has been survived with governments' financial supports. Crisis affected the real economy after financial markets, due to crisis production and employment decreased all over the countries. Excess liquidity, deterioration of the mortgage loans structure, excessive increases in house prices, securitization of subprime mortgages, lack of transparency, expansion of derivative markets, ineffectiveness of credit rating agencies and delay of regulatory agencies' intervention are assumed as "reasonable reasons of the crisis. Before all these reasons, deregulation in financial market in USA is the main reason of this crisis. Corporate governance is against decontrol and lack of transparency which cause crisis. Corporate governance focuses on four pillars, which are fairness, transparency, accountability and responsibility. These four principles are associated with measurement and development of performance of government and companies. In this study, we looked from corporate governance window to the global financial crisis, and expressed lessons and advices to be determined. With effective corporate governance, it is expected to add value to stakeholders and being responsible to social values.

## 1 Giriş

2007 yılının ortalarında ABD'de ipotekli konut piyasasında (mortgage) başlayan kriz, 2008 yılının son çeyreğinde dünyadaki hemen hemen tüm ülke ekonomilerini etkileyen küresel bir krize dönüşmüştür. Bu kriz, 1929 yılında yaşanan Dünya Ekonomik Bunalımı'ndan (Büyük Buhran) sonra dünyanın yaşadığı en büyük kriz olarak kabul edilmektedir.

Finansal kriz, finansal piyasaların birbiriyle içiçe olması nedeniyle, çok hızlı bir şekilde ABD'den önce gelişmiş ülkelere, sonra gelişmekte olan ülkelere, ardından da diğer ülkelere yayılmıştır. Yüksek riskli finansal varlıklardaki sıkıntıların düşük riskli finansal varlıklara da yayılacağı korkusu, bozulmayı daha da derinleştirmiştir. Sıfır riskli olarak kabul edilen sermaye piyasası araçlarının durumu dahi tartışılır hale gelmiştir. Bazı finansal kuruluşlar batmış, bazıları ise hükümetler tarafından verilen mali desteklerle kurtarılmıştır. Portföyünde bu tür kuruluşların finansal varlıklarını bulunduran şirketlerin mali yapıları da krizden ciddi şekilde etkilenmiştir. Kriz, bu ve diğer sebeplerden dolayı finansal piyasalarla sınırlı kalmayıp, reel sektörü de etkisi altına almış; mal, hizmet ve işgücü piyasalarında özetle üretim ve istihdamda ciddi daralmalara yol açmıştır.

Krizin "görünen" nedenleri olarak likidite bolluğu ve ipotekli konut kredilerinin yapısının bozulması, konut fiyatlarındaki aşırı artışlar, menkul değerleştirme ve menkul değerlerin fonlanmasında yaşanan sorunlar, şeffaflık eksikliği, kredi türev piyasalarının genişlemesi, kredi derecelendirme kuruluşlarının etkinliğindeki yetersizlik ve düzenleyici denetleyici kuruluşların müdahalede gecikmesi sayılabilir. (Marşap ve Narin, 2010). Fakat bütün bunların ardındaki ana neden, Reagan döneminde ABD finans sektörü üzerindeki denetimin kaldırılması olarak belirtilmektedir (Hiç, 2009).

Kurumsal yönetim (corporate governance), krizlere neden olan bu denetimsizliğin ve şeffaflıktan kaçma uygulamalarının karşısında olan bir anlayıştır. Dar anlamda kurumsal yönetim; hissedarların kendi haklarını etkin olarak kullanmasına imkan veren sistemlerin kurularak şirketlerin yönetilmesidir. Şirketlerde bu konuda sorumlu organ yönetim kuruludur.

Ancak, kurumsal yönetim kavramı geniş olarak tanımlandığında, kurumsal yönetim yalnızca yönetim kurulu tarafından yerine getirilen faaliyetler olarak görülmemektedir. Geniş anlamda kurumsal yönetim; yönetim kurulu, pay sahipleri ile şirket üst düzey yönetimi arasındaki ilişkileri düzenleyen bir sistemdir. (Brandas, 2011) Şirketler tarafından uygulanan kurumsal yönetim uygulamalarının başarısı değerlendirilirken, bu üç kesim arasındaki ilişkilerin çerçevesi net olarak ortaya konulmalıdır. Yönetim kurulu, pay sahipleri ile üst düzey yönetim arasındaki ilişkileri kuran ve kurumsal yönetimin başarısında önemli yükümlülükleri bulunan bir organdır (OECD Principles of Corporate Governance, 2004).

Kurumsal yönetim alanında dünyada bir çok çalışma yapılmaktadır. Bu çalışmalar tüm dünyada geçerli olabilecek tek bir kurumsal yönetim modeli olamayacağını ortaya koymaktadır. Her ülkenin, her sektörün kendine özgü şartları, doğruları vardır. Bu yüzden Anglo-Saxon(Amerikan), Anglo-Saxon(İngiltere-İrlanda) ve

Continental (Alman) modelleri gibi birbirinden ayrılmış kurumsal yönetim modelleri bulunmaktadır. (Bevan,2009) Ancak tüm modellerde ve bir çok çalışmada adillik, şeffaflık, hesap verebilirlik ve sorumluluk kavramları kurumsal yönetimin vazgeçilmez ilkeleri olarak belirtilmektedir.

Özellikle 1997 Güneydoğu Asya Krizi'nden sonra OECD gibi uluslararası kuruluşlar, kurumsal yönetime ilişkin çalışmalara başlamıştır. 1999 yayımlanan, 2004'de güncellenen OECD Kurumsal Yönetim İlkeleri de adillik, şeffaflık, hesap verebilirlik ve sorumluluk ilkelerine dayanmaktadır.

Ülkemizde ise Sermaye Piyasası Kurulu, 2005 yılında yayımladığı SPK Kurumsal Yönetim İlkeleri'nde bu dört temel ilkeyi şöyle tanımlamaktadır (SPK, 2005).

Adillik (Eşitlik); şirket yönetiminin tüm faaliyetlerinde, pay ve menfaat sahiplerine eşit davranmasını ve olası çıkar çatışmalarının önüne geçilmesini ifade eder.

Şeffaflık; ticari sır niteliğindeki ve henüz kamuya açıklanmamış bilgiler hariç olmak üzere, şirket ile ilgili finansal ve finansal olmayan bilgilerin, zamanında, doğru, eksiksiz, anlaşılabilir, yorumlanabilir, düşük maliyetle kolay erişilebilir bir şekilde kamuya duyurulması yaklaşımıdır.

Hesap verebilirlik; yönetim kurulu üyelerinin esas itibarıyla anonim şirket tüzel kişiliğine ve dolayısıyla pay sahiplerine karşı olan hesap verme zorunluluğunu ifade eder.

Sorumluluk; şirket yönetiminin anonim şirket adına yaptığı tüm faaliyetlerinin mevzuata, esas sözleşmeye ve şirket içi düzenlemelere uygunluğunu ve bunun denetlenmesini ifade eder.

Gerek OECD gerekse SPK Kurumsal Yönetim İlkeleri, hisseleri menkul kıymetler borsalarında işlem gören şirketler üzerine odaklanmaktadır. Ancak, hisseleri menkul kıymetler borsalarında işlem görmeyen şirketlerde de, örneğin özel ve kamu işletmelerinde, kurumsal yönetim ilkelerinin yararlı bir araç olabileceği görülmektedir.

Bu çalışmada Küresel Finans Krizi'ne, kurumsal yönetim penceresinden bakılmış, krizin nedenleri, etkileri bu açıdan incelenmiş, krizden çıkarılacak kurumsal yönetim dersleri üzerinde durulmuştur. Kurumsal yönetimin yerine getirilmesi ile hem paydaşlara değer oluşturulacağı ve hem de toplumsal değerlere saygılı olunacağı beklenmektedir.

## 2　Kurumsal Yönetim Perspektifinden Küresel Finans Krizi

### 2.1　Krize Zemin Hazırlayan Faktörler

1980'lerden itibaren yaşanan küreselleşme süreci, en çok, ürün ve emeğe göre daha hızlı hareket eden sermaye piyasalarını etkilemiştir. Malların, hizmetlerin, paranın hızlı ve sürekli bir biçimde akışını sağlamak için bunların önündeki engeller kaldırılmaya çalışılmış, deregülasyon kavramı etkinlik kazanmaya başlamıştır. Deregülasyon mal ve hizmetlerde kaliteyi ve verimliliği arttırabilirken, finans sektöründe denetimsiz dev alanlar meydana getirmiştir. ABD'de Reagan ve İngiltere'de Thatcher bu denetimsizliği savunmuş, gelişmekte olan ülkelere de bu serbestliği önermişlerdir.

ABD'de finansal piyasalarda fiili olarak denetimin kaldırılması, deregülasyon görüşünün hakim olması, Reagan döneminde hız kazanmıştır. Ticari bankalar görünüşte özerk bir denetime tabi idiler ve sıkıntıya düşen bankaları kurtarmak için bir sigorta fon bile mevcuttu. Ama bu mekanizmalar, kriz öncesinde ve kriz süresince çalışmadı.

Deregülasyon, bankaların bazı uygulamalarında gevşek denetleme yapılmasını bile engellemiş; resmi mali tablolarda görülmeyen yükümlülüklerle dolu gölge bankacılık (shadow banking) ortaya çıkarmıştır. Gelişmekte olan bazı ülkelerde ise bu gölge bankacılığın sebebi liberalleşmenin getirdiği deregülasyon değil, kanun ve kuralların doğru tanımlanmamasından veya uygulanmamasından kaynaklanan denetimsizliktir.

Denetimsizliğe karşı çıkanlar da olmuştur. ABD'de ticari bankalar dışındaki kurumların da ticari bankalardaki gibi bir denetime dahil edilmesi için arada sırada ortaya çıkan ve Temsilciler Meclisi'ne ve Senato'ya intikal eden teşebbüsler, finans kurumlarının etkin lobi faaliyetleri ile bertaraf edilmiştir (Hiç, 2009).

Bu denetimsizlik yüzünden Küresel Finans Krizi'nin ana nedeni olarak kurumsal yönetim eksikliğini göstermek yanlış olmaz. OECD Kurumsal Yönetim İlkeleri'nde "Etkin Kurumsal Yönetim Çerçevesi Temelinin Tesisi" başlığı altında denetimin gerekliliği vurgulanmıştır. Buna göre denetim, düzenleme ve yürütme erkleri, profesyonel ve nesnel bir şekilde görevlerini yerine getirebilmelerini sağlayacak yetki, güvenilirlik ve kaynaklara sahip olmalıdır. Aynı zamanda, getirdikleri kurallar yerinde, şeffaf ve tamamen açıklanmış olmalıdır (OECD Principles of Corporate Governance, 2004).

Küreselleşme süreci ile uluslararası finansın önündeki engellerin kalkmasıyla finansal sermayenin serbest ve büyük bir hızla dolaşımı mümkün hale gelmiştir. Büyük devletlerde yaşanan finansal sıkıntıların, hızla kriz olarak diğer ülkelere yayılması bunun sonucudur. Ayrıca engellerin kalkması, serbestçe ülkeleri dolaşan kısa vadeli sermaye akımlarını (sıcak para) doğurmuştur. Gerek sermayenin hızlı hareketi, gerekse sıcak para, son yirmi yılda yaşanan çok sayıdaki bölgesel krizin sebeplerinden biri olarak karşımıza çıkmıştır.

## 2.2 Krizin Nedenleri

ABD'de 2000 yılı Mart ayında teknoloji ağırlıklı işletmelerin hisselerinin işlem gördüğü borsa olan NASDAQ'da yaşanan büyük değer kaybı, dot.com balonunun patlaması anlamına geliyordu. NASDAQ Composite endeksi, 5000'li seviyelerden hızla düşmeye başladı, bu düşüş Ekim 2002'de 1160 ile en dip seviyesini gördü. Kısa süre içindeki yaklaşık %80'e varan bir düşüş, aslında bir şeylerin iyi gitmediğinin bir göstergesi idi.

Küresel Finans Krizi'nin nedenlerini incelerken,11 Eylül 2001 saldırısını da dikkate almak gerekir. Bu saldırı sadece toplumsal ve siyasi değil, finansal çöküntüye de sebep olmuştu. Öyle ki New York borsasında hisse senetlerinin fiyatlarında iki hafta içinde %15 düzeyinde bir gerileme olmuştu. Bunun ardından "Finansal 11 Eylül" olarak da adlandırılan Enron skandalı patlak verdi. Enron şirketinin denetçi firması, Enron'un iştiraklerindeki bir bölüm borç ve zararlarının Enron'un mali tablolarında yer alması gerektiğini kamuoyuna duyurmak zorunda kaldı. Bu, aslında enerji piyasasından çok büyük zararlar yazan ve bu zararları çeşitli finansal türev araçları kullanarak ve muhasebe hilelerine başvurarak kapatan Enron'un, yan şirketler kanalıyla yaptıklarının ve yasal ve yasadışı bazı muhasebe uygulamalarının ortaya çıkması anlamına geliyordu. Zirvede piyasa değeri 70 milyar doları aşan şirket, Aralık 2001'de iflasını açıklamak zorunda kaldı. 2001'de yaşanan bu iki büyük olay hem finansal piyasalarda hem de halkta güven kaybına neden oldu.

Kurumsal yönetim kavramının da dünyada daha yoğun bir şekilde tartışılması ve öneminin anlaşılması bu olaylarla artmıştır. OECD kurumsal yönetim ilkeleri dış denetçilerin, sadece şirkete değil paydaşlara karşı da sorumlu olması gerektiğini ortaya koymuştur.

ABD ekonomisi ciddi hasarlar içerisindeyken, ekonomi yönetimi bu olumsuzlukların giderilmesine yönelik para musluklarını sonuna kadar açmıştı. Gevşek para politikası, 2008 krizinin mortgage krizinden likidite krizine dönüşmesine neden olmuştur. FED 2001 yılı başında politika faizini çok hızlı bir şekilde indirmiştir. Resesyon endişelerini yok etmek adına o kadar hızlı bir indirime girmiştir ki, %6 seviyelerinde olan faizi 2001 Aralık ayında %1.75'e kadar düşürmüştür. Haziran 2003 de mortgage faiz oranları 45 yılın en düşük seviyesini görmüştür.

Faizlerin gayrimenkul fiyat artışının altına düşmesi, borçlanarak gayrimenkule yatırım yapmayı kazançlı hale getirmiştir. ABD taşınmaz mal piyasasında fiyatlar kısa bir sürede ikiye katlanmış, yalnız konut sahibi olmak isteyenler değil, yatırımcılar ve spekülatörler de karlı bir alan olarak gördükleri için gayrimenkul piyasasına yönelmişlerdir (Arpalı, 2013).

Gayrimenkulu yatırım amacıyla değil de barınma ihtiyaçlarını karşılamak için almak isteyen, alt gelir grubundaki kişiler için faiz oranlarının düşmesi, kredileri cazip hale getirmiştir. Alt gelir grubunun konut edinebilmesi için getirilen vergi avantajları gibi kolaylıklar, ipotekli konutlara talebi arttırmıştır. 2006 yılında ev sahipliği oranı alt gelir grubunda ciddi şekilde artarak, Afrika kökenli Amerikalılarda yüzde %48,2'ye, Asya kökenli Amerikalılarda yüzde 60,8'e ve Hispanik kökenli Amerikalılarda yüzde %49,7'ye yükselmiştir. Bu gruplara açılan kredilere çoğunlukla ilk iki yılı sabit faiz ödemeli, geri kalan yıllarda ise piyasa faiz oranlarına endeksli değişken faiz uygulanmıştır.

Burada kurumsal yönetim açısından önemli olan husus, kredilerin hangi alt gelir gruplarına verildiği değil, bu krediler verilirken maruz kalınan risklerdir. İşi, geliri, varlığı ve verecek teminatı olmayan kişilere verilen krediler (NINJA Credits: No income, no job, no asset), küresel kriz olarak geri dönmüştür. Bu kişilerin iş ve gelirleri ile gerçek dışı beyanda bulunmaları kurumsal yönetim ilkelerinde yer alan sorumluluk ilkesi gereği kredi verenlerin sorumluluğunu kaldırmamaktadır. Bu kuruluşlar yalan beyanlara göz yumarak sadece hissedarlarına değil, tüm topluma karşı suç işlemişlerdir. İşin başka bir boyutu ise kredilerin başka bir finans kuruluşuna veya türev enstrümanına devredilmesiyle aslında riskin sıfırlanmış olmamasıdır.

2004-2006 arası ABD'de faiz oranlarının %1,5'dan %5'e yükselmesi, sabit faiz döneminde olan kişileri bu dönemde etkilememiş, ancak 2006 yılı sonlarından itibaren alınan kredilerin yapısı sabitten değişkene dönünce ve kişilerin gelirleri de aynı dönem içerisinde artmayınca, kredi geri ödemelerinde zorluklar ortaya çıkmıştır. Alt gelir grupları aldıkları bu kredileri ödeyemez duruma gelmişlerdir. Bankaların hacizli konutları satışa arz etmeleriyle, zaten şişmiş ve aşağı gelmeye başlamış olan konut fiyatlarındaki düşüş hızlanmıştır. Konut fiyatlarında ciddi şekilde düşme olunca ve kredili evlerin değeri, kredi ödemelerinin net bugünkü değerinin altında kalınca, kredi alanlar kredi geri ödemelerinden vazgeçmişlerdir. Haciz-kredi-ev fiyatları döngüsü ABD'yi mortgage krizine taşımıştır. 2007'de yaklaşık 1,3 milyon konut haczedilerek, ipoteğin paraya çevrilme sürecine tabi tutulmuştur.

Piyasaları en derinden etkileyen olay ise 20 Temmuz 2007 tarihinde mortgage varlıklarına yatırılan fonları yöneten Bear Stearn'in çökmesi olmuştur. Her ne kadar Bear Stearn fonlarını kurtarmaya çalışsa da zararlardan kurtulamamıştır. Fonları yaklaşık %90 değer yitirmiştir. Bütün bu yaşananlar, küresel krizde kurumsal yönetim eksikliklerini açıkça ortaya koymuştur.

## 2.3 Krizin Boyutu ve Etkileri

ABD'deki kriz, mortgage piyasası ile sınırlı kalmayıp, takip eden süreçte bir likidite krizine dönüşmüş ve önce Avrupa'ya ardından da tüm dünyaya yayılarak küresel bir boyuta ulaşmıştır. Şubat 2008'de İngiltere'de Northern

Rock Bankası, Eylül 2008'de ise ABD'de Freddie Mac ve Fannie Mae devletleştirilmiştir. Bu olaydan bir hafta sonra ise kriz, büyük yatırım bankası Lehman Brothers'ın iflasıyla birlikte farklı bir sürece girmiştir. Güven ortadan kalkmış, her şirket, her devlet sorgulanır olmuştur. Piyasalar "too big to fail" (batmayacak kadar büyük) anlayışının geçerli olamayabileceği gerçeği ile soğuk bir duş almıştır. Sadece 2008 Eylül-Ekim ayları arasında

- ABD'de AIG, Wachovia Bank
- İngiltere'de HBOS Bank, Bradford&Bingley Bank, Royal Bank of Scotland, Llyods TSB ve Barclays
- Benelüx ülkelerinde, Dexia Group, (Türkiye'de Denizbank'ın eski sahibi)
- Almanya'da Hypo Real Estate Holding
- İsviçre'de UBS
- İrlanda ve İngiltere'de muhtelif bankalar

ya devletleştirilmiş, ya kurtarılmış, ya da başka kurumlar tarafından satın alınmıştır. Aynı dönemde Hollanda ve Fransa gibi ülkeler de çeşitli özel bankalara sermaye yardımı yapmışlardır.

Tüm dünyayı etkisi altına alan bu kriz, tarihte ilk defa küresel bazda tüm ülkelerin krizin etkilerinin azaltılması konusunda neredeyse ortak kararlar almasına ve uygulamaya koymasına neden olmuştur. ABD'de bir kaç sene önce kavramsal olarak bile hayal edilemeyecek devletleştirme ve şirket kurtarma uygulamaları yapılmıştır.

Krizin bir başka boyutu da türev piyasalarıdır. Genellikle ciddi bir denetime tabi olmayan gölge bankacılık kurumları tarafından subprime konut kredilerini de içeren varlıklara dayalı olarak ihraç edilen türev, türevin türevi, türevin türevinin türevi niteliğindeki borçlanma senetleri, rating (kredi derecelendirme) şirketlerince de yüksek notlarla süslenmiş, hem yüksek getirili ve hem de yüksek rating notuna sahip senetler, düşük getirilerin hakim olduğu bir konjonktürde, tüm dünyaya pazarlanmıştır. (Demirdizen, 2011)

Krizin küresel boyuta ulaşmasında türev araçlarının karmaşıklığı kadar, bunları not veren derecelendirme kuruluşlarının da büyük ihmali vardır. "Kurumsal yönetim çerçevesi, analiz veya tavsiyelerin güvenilirliğini zedeleyecek maddi çıkar çatışmalarından bağımsız bir şekilde, analizciler, brokerler, kredi derecelendirme kuruluşları ve diğer kişi veya kuruluşlarca yatırımcılar tarafından alınan kararlarla ilgili analiz veya tavsiyelerin hazırlanmasını sağlayan etkin bir yaklaşımla desteklenmelidir." (OECD Principles of Corporate Governance, 2004) Krizde derecelendirme kuruluşlarının bağımsızlıklarının kalmadığı tartışma konusu olmuştur.

Çürük ipotek krizi olarak finans sektöründe başlayıp ülkelerarası finansal ilişkiler sonucu yayılma eğilimi gösteren kriz kimi finans şirketlerinin batması veya batmamak için işten işçi çıkarmalarına neden olmuştur. İşten çıkarılan işçiler gelirlerini kaybettiklerinden, işten çıkarılma korkusundaki işçiler ise işten çıkarılmaları durumda yaşamlarını sürdürebilmek için tasarrufa yöneldiklerinden harcamalarını kısmışlar; kısılan harcamalar şirketlerin satışlarını daha da düşürüp yeni işten çıkarmalara zemin hazırlamıştır. Böyle bir kısır döngü, ekonomik bunalımın derinleşmesine neden olmuştur (Ertuna, 2009).

## 3 Krizden Çıkarılacak Kurumsal Yönetim Dersleri

### 3.1 Düzenleyici ve Denetleyici Kurumlar

Küresel Finans Krizi'nin ana nedeni, yukarıda belirtildiği gibi finans sektöründeki denetimsizlik ve düzenleme eksikliğidir. Bu krizden alınması gereken en önemli ders de bu eksikliklerin giderilmesidir. OECD Kurumsal Yönetim İlkeleri'ne göre "Kurumsal yönetim, makro ekonomik politikalardan, ürün ve faktör piyasalarındaki rekabet düzeyine kadar firmaların faaliyetlerini biçimlendiren bir dizi unsurdan oluşan daha geniş bir ekonomik çerçevenin içinde yer almaktadır. Kurumsal yönetimin çerçevesi, aynı zamanda yasal, düzenleyici ve kurumsal faktörlere dayanır." ve "Hükümetlerin piyasaların etkin biçimde çalışmasına izin verecek şekilde yeterli esnekliği sağlamak için verimli bir düzenleyici çerçeve oluşturmak açısından ve gerek hissedarların gerekse diğer paydaşların beklentilerine cevap vermek açısından önemli bir sorumluluğu vardır." Aynı ilkelerde düzenleyici şartların kanunlara uygun, şeffaf ve uygulanabilir olması gerektiği üzerinde durulmuştur. Ekonomiyi büyütmek adına finansal piyasaların başıboş bırakılmasının, aşırı riskli işlemlere, usulsüzlere, yolsuzluklara ve sonunda krizlere yol açtığı açıkça görülmüştür. Krizlerin tekrarlanmaması için, başta ABD olmak üzere tüm ülkelerde finansal kurumların yeniden yapılandırılmasına önem verilmelidir.

OECD Kurumsal Yönetim İlkeleri'nin birinci maddesi şöyledir: "Kurumsal yönetim çerçevesi, şeffaf ve etkin piyasaları teşvik etmeli, kanunlara uygun olmalı ve farklı denetim, düzenleme ve yürütme erkleri arasında sorumluluk dağılımını açıkça yapmalıdır." Etkin bir kurumsal yönetim çerçevesi için tüm piyasa katılımcılarının güvenebilecekleri uygun ve etkili hukuki, düzenleyici ve kurumsal bir temelin oluşturulması gereklidir. Düzenleyici kurumlar, ne içerdiği bilinmeyen, şeffaf olmayan türev araçları ile ilgili sadece bir ülkede değil tüm dünyada azaltıcı tedbirler üzerinde çalışmalıdır.

2000 yılından sonra Enron, Parmalat gibi bir bakıma denetim skandalları yaşanmasına rağmen, bu konuda yeterli tedbirlerin alınmadığı krizde görülmüştür. Denetleyici kurumlar, bankaların aşırı risk almasını, işi, geliri, varlığı olmayan hatta müflis kişilere NINJA kredileri vermelerine göz yummuşlardır. Bu konuda da çıkarılacak dersler olduğu görülmektedir.

Devletin denetim ve kontrol fonksiyonlarını, özerk veya bağımsız kurumlara devretmesiyle sorumluluğunun kalmadığını düşünmesi de başka bir yanlış olmuştur. Lehman Brothers'ın batmadan önceki dönemde 50 milyar dolar tutarında bir fonu bilanço dışında tutarak işletmesi, finans kesiminde olsun, kamu kesimi denetim mekanizmalarında olsun, tam bir başı bozukluk göstergesi olmuştur. (Demirdizen, 2011)Hatta bazı gelişmiş ülkelerin deregülasyon rüzgarına kapılıp, denetim alanındaki konularda bile çekimser kalması, gelişmelere geç tepki vermesi de üzerinde çalışılması gereken bir konudur.

Kurumsal yönetim çerçevesinin geliştirilmesinde ulusal yasa koyucular ve denetim organları, etkin uluslararası diyalog ve işbirliği ihtiyacına ve sonuçlarına gereken önemi vermelidir. Bu şartların karşılanması halinde kurumsal yönetim sistemi, denetim mekanizmalarının aşırıya kaçmasını engelleyecek, girişimciliği destekleyecek ve gerek özel gerekse kamu kuruluşlarında zararlı çıkar çatışmalarının ortaya çıkma riskini azaltacaktır.

### 3.2  Derecelendirme Şirketleri

Derecelendirme şirketlerinin özellikle iki açıdan krizde ciddi hataları ve sorumlulukları olmuştur:

1-İpotekli konut kredilerinde bankaların riskli kişilere kredi vermelerindeki ihmallerini görmemişlerdir. Bankalara kredi derecelendirme notları verirken, bu durumu dikkate almadan kredi müşterilerinden kopuk bir çalışma sergilemişlerdir.

2-Karmaşık, riskli türev ürünlerine yüksek kredi notları vermişlerdir.

Diğer yandan derecelendirme kuruluşları firmaların finansal problemlerini her zaman tespit edememektedir. Bazen de sorunu kısmen veya çok gecikmeli olarak görmektedir. Finansal kriz öncesinde de derecelendirme kuruluşları çok etkin çalışamamıştır. Ancak finansal kriz başladıktan sonra sorunlu menkul kıymetlerin kredi notları düşürülmüştür.

Sorunun çıkar çatışması boyutu da mevcuttur. Çıkar çatışmasının yaşanabileceği OECD Kurumsal Yönetim İlkeleri'nde de öngörülmüş, şirketlerden potansiyel çıkar çatışmalarına karşı nasıl bir sistem oluşturduklarını açıklamalarını tavsiye etmiştir. Kredi derecelendirme kuruluşları, gelirlerinin büyük kısmını sermaye piyasası aracı ihraç eden kurumlardan karşılamaktadır. Piyasada finansal araçların sayısının artması, bu kuruluşların da gelirlerinin artması anlamına gelecektir. Bu kurumların karmaşık ve riskli türev araçlarına normal piyasa şartlarında olumsuz not vermeleri, soruna bu açıdan bakıldığında mantıklı gözükmemektedir.

Kredi derecelendirme alanında başka bir sorun da, sektörün % 95'inden fazlasını üç firmanın kontrol etmesidir. (Şekil 1) Bu firmalar bütün hatalarına rağmen bu sektörde kalmaya devam etmektedir. Enron krizinde Moody's, S&P ve Fitch, Enron'u, çöküşünden ancak beş gün önce yatırım yapılabilir seviyesinden aşağı düşürmüştür. 2008 krizinde buna benzer belki binlerce vaka olduğu söylenebilir.
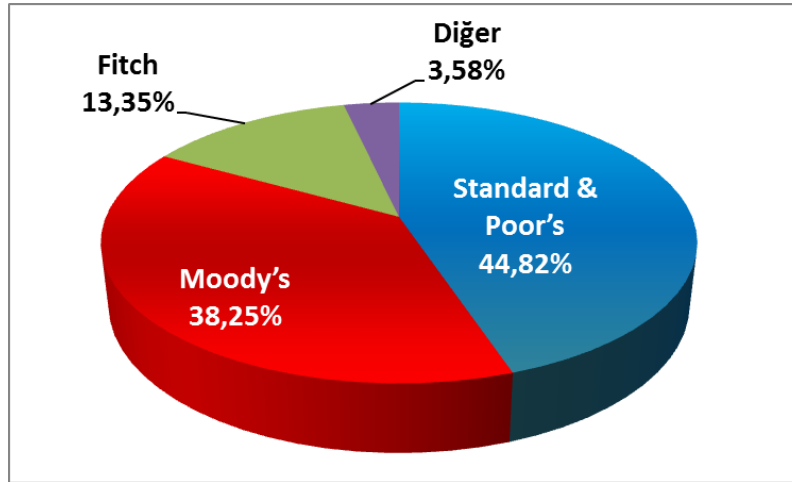


***Şekil 1****.Kredi Derecelendirme Kuruluşlarının Pazar Payı (2011 sonu)* ***Kaynak: FT, 2014***

İflas etme noktasına gelen Yunanistan'a krizden hemen önce yatırım yapılabilir denmesi, bu kuruluşların yetersiz mi yoksa taraflı mı sorusunu akla getirmektedir. Siyasiler ve işadamları bu konudaki serzeniş ve eleştirilerinde gayet haklıdır. Ne Enron ne Parmalat skandallarından ne de finansal krizlerden ders alınmadığı görülmektedir. Ancak derecelendirme kuruluşlarının "ıslah"ı siyasi söylemlerle veya alternatif derecelendirme kuruluşları kurma tehditleri ile değil, soruna uluslararası çözüm arayarak olacaktır. Bu ise bir devletin değil, tüm dünyanın sorunudur.

### 3.3  Risk Yönetimi

Küresel krizden alınması gereken diğer bir kurumsal yönetim dersi de risk yönetimidir. Risk konusunu bir kaç açıdan incelemek gerekir:

1-Yanlış beyanda bulunan riskli kişilere gereğinden çok fazla kredi verilmesi, hem kredi verenleri hem de bu kredileri kullananları krizde zor durumda bırakmıştır. Alt gelir grubundaki kişilere verilen ipotek kredileri (subprime ipotek) beş yılda üç kattan fazla artarak 600 milyar doları bulmuş, toplam ipotek içindeki payı ise %8.6'dan %20'ye ulaşmıştır (Tablo 1).

2-Bankaların bu kredileri menkul kıymetleştirerek riski dağıtmaları, finansal sistem için yeni ve çok daha büyük riskler doğurmuştur. Tablo 1'den görüleceği gibi 2001 yılında menkul kıymetleştirme oranı %50 iken, 2008 yılında bu oran %80'e çıkmıştır.

| Yıllar | Toplam İpotek | Subprime İpotek | Subprime / Toplam İpotek (%) | Subprime Dayalı Çıkarılan Menkul Kıymetler | Subprime İpoteklerin Menkul Kıymetleştirme Oranı(%) |
|---|---|---|---|---|---|
| 2001 | 2.215 | 190 | 8.6 | 95 | 50.4 |
| 2002 | 2.885 | 231 | 8.0 | 121 | 52.7 |
| 2003 | 3.945 | 335 | 8.5 | 202 | 60.5 |
| 2004 | 2.920 | 540 | 18.5 | 401 | 74.3 |
| 2005 | 3.120 | 625 | 20.0 | 507 | 81.2 |
| 2006 | 2.980 | 600 | 20.1 | 483 | 80.5 |

*Tablo 1: İpotekler ve Subprime İpoteklerin Menkul Kıymetleştirilmesi (milyar $) **Kaynak:** Duman, 2011*

3-Finans kuruluşlarının veya finans sektörü dışındaki şirketlerin, ipotek kredisi veren bankaların hisse senetlerini veya menkul kıymetleştirilen ürünlerini almalarıyla üstlendikleri risk.

4-Şirketlerin, finansal hiç bir menkul kıymet satın almadığı halde mortgage krizinin önce likidite krizine sonra risk finansal krize ve en sonunda reel sektör krizine dönüşmesinden dolayı maruz kaldığı risk.

OECD tarafından Şubat 2009'da yayımlanan "Corporate Governance Lessons From the Financial Crisis" raporunda kurumsal yönetim uygulamalarındaki hatalar ve zayıflıkların finansal krizlere neden olan önemli faktörlerden olduğu ve kurumsal yönetim uygulamalarının, finansal hizmet şirketlerinde aşırı risk alma davranışlarını engelleyemediği belirtilmektedir. Raporda finansal krizleri destekleyen bazı kurumsal yönetim zayıflıkları olarak risk yönetimiyle ilgili aşağıdaki hususlara yer verilmiştir (Kirkpatrick, 2009):

- Risk yönetim sistemlerinin başarısız olması,
- Risk yönetimiyle ilgili bilginin üst yönetimle veya yönetim kuruluyla paylaşılmaması
- Risk yönetiminin şirket geneli yerine aktivite bazlı olarak kalması

Küreselleşmenin etkisiyle önümüzde yıllarda da krizlerin yaşanması kaçınılmazdır. Bu yüzden birlikler, devletler, kurumlar ve şirketler için riski erken teşhis edebilecek mekanizmaların kurulması hayati öneme sahiptir.

Ülkemizde halka açık şirketlerin SPK Kurumsal Yönetim İlkeleri gereğince, "Riskin Erken Saptanması Komitesi" kurmaları zorunlu hale getirilmiştir. Buna göre;

"Riskin erken saptanması komitesi; şirketin varlığını, gelişmesini ve devamını tehlikeye düşürebilecek risklerin erken teşhisi, tespit edilen risklerle ilgili gerekli önlemlerin alınması ve riskin yönetilmesi amacıyla çalışmalar yapmakla sorumlu olup, risk yönetim sistemlerini en az yılda bir kez gözden geçirir." (Resmi Gazete, 2014).

Bu komitenin etkin bir şekilde işletilmesi, kağıt üzerinde kalmaması, şirketler için krizlere hazırlıklı olmak açısından büyük yararlar sağlayacaktır.

### 3.4 Paydaş Haklarının Korunması ve Şeffaflık

Evrensel kurumsal ilkeleri adillik, şeffaflık, sorumluluk ve hesap verebilirliktir. Küresel krizden alınacak bir diğer ders de, bu dört ilke ile ilgili olan paydaş haklarının korunmasına önem verilmesidir. Global dünyada artık bir şirket sadece devlete vergi yönünden hesap veren bir konumdan çıkmıştır. Kurumsal yönetim perspektifine göre bir şirket, bireysel-kurumsal yatırımcılarına (azınlık hissedarlarına), çalışanlarına, müşterilerine, tedarikçilerine, kreditörlerine, sigortacılara, denetim şirketlerine, medyaya, devlete ve topluma karşı sorumludur ve şeffaf olmak zorundadır.

İçeriği belli olmayan türev araçları, bilanço harici işlemler, şirketlerin ve menkul kıymetlerin olduğundan farklı şekilde şişirilmesi, finansal tabloların gerçeği yansıtmaması şeffaflık problemi olarak küresel krizde ortaya çıkmıştır. Yapılacak düzenlemelerde paydaşların korunması esas alınmalı, hesap verebilirlik sağlanmalıdır.

### 3.5 Yönetici Sorunları

Küresel kriz, sadece mortgage, merkez bankası veya bankalar krizi değildir. Üst düzey yöneticilerin kendi çıkarları doğrultularında hareket etmeleri yüzünden aslında batmaması gereken bir çok şirket iflas etmiştir. Üst düzey yöneticilerin bu tür davranışları kurumsal yönetimin adillik ilkesine aykırıdır. Muhasebe oyunlarına başvurmaları, net değerini kendilerinin bile bilmediği türev enstrümanları ile gerçek durumu gizlemeleri ile şeffaflık ilkesine, denetimden kaçma, denetçi firmaları manipüle etme ile hesap verebilirlik ilkesine ve menfaatleri korumak için mevzuata aykırı kararlar almaları, ödenmeyeceğini bildikleri kredileri bile menkul kıymetleştirmeleri ile sorumluluk ilkesine aykırı hareket etmişler, kendilerine güvenen yatırımcılarını zor durumda bırakmışlardır. Krizleri meydana getiren bu tür sorumsuz davranışların önlenmesi için şirketlerde kurumsal yönetim uygulamaların tesis edilmesi bir zorunluluk haline gelmiştir.

## 4    Sonuç

Küresel Finans Krizi, 1929'daki Büyük Buhran'dan sonra dünya ekonomisinin gördüğü en büyük kriz olarak kabul edilmektedir. 1929'dan farklı olarak bu kriz sadece belli başlı ülkelerle sınırlı kalmamış, neredeyse tüm dünyada olumsuz hatta yıkıcı etkilere sebep olmuştur. 2008'in son çeyreğinde dev şirketler için kullanılan "batmayacak kadar büyük" sözünün tarihe gömüldüğü görülmüştür. İpotekli konutlardaki sıkıntılar olarak başlayan kriz, önce likidite krizine, sonra finansal krize ve en sonunda herkesi içine çeken reel sektör krizine dönüşmüştür.

Kurumsal yönetim kavramı geçmişte, OECD ilkeleri giriş kısmında da belirtildiği gibi menkul kıymetler borsalarında işlem gören şirketlere odaklanmasına karşın özellikle krizden sonra tüm şirketleri, kamu kurumlarını hatta devletleri de içine alacak şekilde genişlemiştir. Bu çalışmada da kurumsal yönetim en geniş çerçevede incelenmiştir.

Sermayenin hızlı dolaştığı ve dolaşmaya devam edeceği küreselleşme döneminde, yeni krizler yaşanma ihtimali yüksektir. Piyasalara enjekte edilen para, üretim sektörlerine değil tekrar sermaye piyasalarına dönmüş durumdadır. Hisse senedi fiyatları gelişmiş ülkelerde rekorlar kırmaya devam etmektedir. Sektörü canlandırmak adına ABD'de mortgage kredisi almak isteyenler için gerekli olan minimum kredi notları düşürülmektedir. Özetle 2008'de patlayan balon şişmeye devam etmektedir. Tedbirlerin, denetimlerin çok sıkı olduğu, biraz gevşetmek gerektiği krizin üzerinden 10 yıl daha geçmemişken yüksek sesle konuşulmaya başlamıştır.

Denetlenemez bir alanın, kişinin, kurumun hesap da vermeyeceği, aynı zamanda şeffaf da olmayacağı son derece açıktır. Bu durumda adil olmaktan da, sorumlulukların yerine getirilmesinden de bahsetmek imkansızdır. Teorik açıdan bakıldığında, "denetimden kaçma" kurumsal yönetimin dört ilkesinin de çiğnenmesine neden olmaktadır. Krizlerin sadece denetimlerle önlenemeyeceği açıktır, ancak denetimsiz piyasaların da bizleri patlaması kaçınılmaz "balon"larla, "toksit varlıklar"la karşı karşıya bıraktığı da unutulmamalıdır.

Şirketlere kredi veren bankalar, müşterilerinin kurumsal ve iş ahlakına sahip olmalarını arzu ederken, kendileri etik dışılığın çok ötesinde suçlara imza atmaktadır. 2013 yılının son ayında Deutsche Bank'dan RBS'ye 6 banka ve finans kuruluşuna kartel oluşturup YenLibor ve Euribor'u manipüle etmekten 1.7 milyar euro ceza verilmiştir. Küresel kriz döneminde gerek ABD'de gerekse Avrupa Birliği'nde libor ve döviz kuru bağlantılı manipülasyonlar için telaffuz edilen cezaların miktarının 40 milyar doları aştığını belirtilmektedir. (Borsa Uzmanları Derneği Basın Bülteni, 2014) Küresel finansal krizin ve bu krizleri ortaya çıkan öncü krizlerin boyutları düşünüldüğünde, bu cezaların buzdağının sadece görünen yüzü olduğunu söylemek yanlış olmaz. Kurumsal yönetimin dört ilkesinden biri hesap verebilirlikse, ne kadar büyük olursa olsun her kurumun, otoritenin hatta devletlerin sorumlu oldukları paydaşlarına hesap verebilir hale getirilmeleri gerekmektedir.

Yukarıda belirtildiği gibi yaşanan kriz ne ilktir ne de son olacaktır. Ancak yapılabilecek olan bu tür krizlerin bunalıma dönüşmesinin engellenmesidir. Bu ise hem şirket hem de devlet bazında risklerin farkında olmak, riski erken saptayarak doğru değerlendirebilmek ve riski doğru yönetebilmek ile olur. Krizden çıkarılması gereken en önemli kurumsal yönetim derslerinden birisi budur.

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- SPK, 2005. Kurumsal Yönetim İlkeleri

# Küresel Kriz Sonrasında Cari Açık ve Kredi Hacmi Arasındaki İlişki: Türkiye Örneği

# Relationship between Current Account Deficit and Credit Volume after the Global Financial Crisis: The Case of Turkey

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## Abstract

An important macroeconomic variable, current account deficit as percentage of gross domestic product is considered as an indicator of an economic crisis when it is above 5%. In the economies where current account deficit is a problem, source of current account deficit should be determined for the solution. In the case of an interaction between credit expansion and current account, policies using a credit mechanism can be applied to stabilize the current account balance. In order to determine the relationship between current account deficit and credit volume before and after the financial crisis, visual graphics based on data will be utilized. This paper analysis the cointegration, long and short run causality relationship between current account deficit and consumer credits for Turkey over the period 2004Q3-2013Q3. The results of Johansen cointegration test indicate a cointegration between these variables. The empirical results show that there is bidirectional long and short run casuality relationship among variables. After the financial crisis of 2008, the increase in credit expansion increased domestic consumption depending on imports causing deterioration in current account deficit. There are difficulties of low finance qualities of this current account deficit and the realization of structural transformation in favor of exports in short term. Targeting a continuing economic growth increases energy dependency and import of investment goods, so puts credit mechanism policies forward to fight with current account deficit. Limiting the credit volume more than necessary to reduce current account deficit can worsen the various macroeconomic variables.

## 1 Giriş

Önemli bir makro ekonomik değişken olan cari açık/GSYİH çoğu zaman %5 düzeyinin üzerinde olduğunda ekonomik kriz göstergesi olarak kabul edilmektedir. Cari açığın sorun olduğu ekonomilerde çözümüne yönelik, oluşan cari açıkların kaynağının saptanması gerekmektedir. Cari açık probleminin çözümüne yönelik olarak, bu problemin nedenlerinin ortaya konulması önemlidir. Literatürde cari açığı döviz kuru, reel faiz oranı, ekonomik büyüme ve kredi hacmi gibi birçok değişken ile ilişkilendiren çok sayıda çalışma vardır. Kredi genişlemesi ile cari işlemler arasında bir etkileşimin olması halinde cari işlemler dengesinin sağlanmasına yönelik kredi mekanizması politikaları uygulanabilmektedir.

Türkiye'nin de içinde olduğu birçok gelişmekte olan ülke ekonomisinde dışa açılma süreci sonrasında gerçekleşen ekonomik krizlerin öncesi ve sonrasında benzer ekonomik gelişmeler yaşanmaktadır. Kriz yılı öncesinde sermaye giriş ve kredi genişlemesi artarak, cari işlemler dengesi kötüleşmektedir. Kriz yıllarında ise, sermaye çıkışları ve kredi daralması yaşanarak cari işlemler dengesinde iyileşme gerçekleşmekte, kriz yılları sonrasında da kriz yılı öncesine göre benzer yapıya geri dönülmektedir. Küresel kriz sonrasında da, sermaye girişi ve kredi genişlemeleri yurtiçi talep kaynaklı ekonomik büyümeye bağlı olarak, cari işlemler dengesinde açıklara neden olmakta ve ekonomik kırılganlığı arttırmaktadır.

2008 küresel krizi sonrası Türkiye ekonomisi yurt içinde kolay ve ulaşılabilir kredi imkanları ile birlikte ekonomik büyüme sürecine girmiştir. Bu dönemde kredi genişlemesindeki artış ithalata bağımlı iç tüketimi arttırarak cari açığın artmasında etkili olmuştur. Yüksek cari açıkların ülkemizde yaşanan ekonomik krizlerde etkili olduğu kabul edilmektedir. Oluşan bu cari açıkların ise finansman kalitesinin düşük olması ve kısa dönemde dış ticarette yapısal dönüşümün ihracat lehine gerçekleşmesinin zorluğu bilinmektedir.

Ekonomik büyüme hedefleri doğrultusunda enerji bağımlılığı ve yatırım ve aramalı ithalatında artışın devam ediyor olması cari açıkla mücadele amacıyla kredi mekanizması politikalarını öne çıkarmıştır. Bankaların kredi hacminin gerekli ölçüde sınırlandırılmasına yönelik düzenlemeler, finansal kaynaklı olası ekonomik krizleri engelleyebileceği düşünülmektedir. Cari açığı azaltmak için kredi hacminin gereğinden daha çok daraltılması ise farklı makro ekonomik dengesizliklere neden olabilir. Piyasada egemen olan KOBİ'lere (Küçük ve Orta Ölçekli İşletmeler) sağlanan işletme kredilerini sınırlandıran politikalar, toplam üretimin azalmasına ve işsizliğin artmasına neden olabilir.

## 2   Literatür Taraması

Literatürde, cari açık ve kredi hacmi arasındaki ilişkiyi inceleyen bazı çalışmalar kronolojik sıra gözetilerek özetlenmiştir. Telatar (2011), çalışmasında Granger nedensellik testi ile krediler ve cari açık arasındaki ilişkiyi test etmiştir. Türkiye ekonomisinin incelendiği bu çalışmada 2003-I ile 2010-IV çeyrek dönemi kapsayan seriler kullanılmıştır. Çalışma sonucunda toplam kredilerden cari açığa doğru anlamlı bir nedensellik ilişkisine ulaşılamazken, tüketici kredilerinden cari açığa doğru pozitif bir ilişki bulgusuna ulaşılmıştır. Munzam karşılık oranlarının krediler açısından selektif bir yaklaşım ile uygulanarak, tüketici kredilerinin azaltılması çalışmanın önemli politik tavsiyelerindendir.

TCMB (2011), çalışmasında çeşitli grafik ve analizler kullanılarak özellikle küresel kriz sonrasında cari açık ve krediler arasındaki ilişki saptanmaya çalışılmıştır. Banka kredilerinin eğilim anketine de başvurulan bu çalışmada küresel kriz sonrasında cari açık ile tüketici kredileri içerisinde başta taşıt kredileri olmak üzere güçlü bir ilişkinin varlığı ifade edilmiştir. Togan ve Berument (2011), çalışmada VAR (Vektör Autoregressive) modeli çerçevesinde sermaye hareketleri, krediler ile cari işlemler dengesi arasındaki ilişkileri analiz etmiştir. 2010 yılı için cari işlemler dengesi/GSYİH'nın artmasında etkili olan temel değişkenin sermaye hareketleri olduğu bulgusuna ulaşılmıştır.

Özülke (2011), çalışmasında 2005-2011 yılları arasında cari açık ile tüketici kredileri arasındaki ilişkiyi araştırmıştır. 2010 ve 2011 yıllarında yüksek cari açıkların kredi genişlemesi veya tüketici kredisi genişlemesinden kaynaklı olduğunu söylemek için yeterli kaynağın olmadığı bulgusuna ulaşılmıştır. Ferrero (2012), çalışmada birçok gelişmiş ve gelişmekte olan ülkeler için kredi faiz oranları ve koşullarına göre değişen konut fiyatları ile cari açık arasındaki ilişkiyi ifade etmiştir.

Göçer, vd, (2013), çalışmalarında Türkiye'deki yurtiçi kredi hacmi ile cari işlemler açığı arasındaki ilişkiyi araştırmıştır. 1992-I ve 2012-III çeyrek dönemi kapsayan seriler kullanılmış olup Carrion-i Silvestre (2009) çoklu yapısal kırılmalı birim kök testi ve Maki (2012) çoklu yapısal kırılmalı eşbütünleşme yöntemine başvurulmuştur. Çalışma sonucunda kredi hacmi artışı ile cari işlemler açığı arasında pozitif ve istatistiki olarak anlamlı bir ilişkinin var olduğu tespit edilmiştir.

BDDK (2013), çalışmada 2002 -2012 yılları arasında çeyrek dönemli veri seti ile uygulama yapılmıştır. Çalışmada eş bütünleşme, nedensellik testleri ve Vektör hata düzeltme modeline başvurulmuştur. Çalışma sonucunda cari açık ile bireysel krediler arasında uzun dönemli ve ters yönlü bir ilişki saptanmıştır. Bireysel krediler içerisinde cari açıkla en güçlü ilişki kredi kartlarında yaşanırken bunu sırasıyla konut ve ihtiyaç kredileri izlemiştir. Aizenman, vd, (2013) çalışmalarında 2005 ve 2012 yılları arasında çeyrek dönemler itibariyle 36 ülke için gayrimenkul değerlenmesi, cari açık ve kredi büyümesi arasındaki ilişkiyi araştırmıştır. Çalışma, küresel kriz öncesi ve sonrasında incelenen ülkeler için gayrimenkul değer artışı, cari açık ve kredilerdeki büyüme (cari açık ve kredilerin GSYİH'e oranı) arasında pozitif bir ilişkinin varlığını desteklemektedir.

Ganioğlu (2013), çalışmada gelişmekte olan ve gelişmiş ülkelerde cari işlemler dengesizlikleri ve hızlı kredi genişlemeleri ile yaşanan finansal krizler arasındaki ilişkiyi araştırmıştır. Çalışmada panel logit veri tekniği kullanılarak, 1970-2008 dönemini kapsayan seriler kullanılmıştır. Hem gelişmiş ülkelerde hem de gelişmekte olan ülkelerde cari işlem dengesizlikleri ve hızlı kredi genişlemesinin finansal kriz olasılığını arttırma konusunda güçlü olduğu bulgusuna ulaşılmıştır.

## 3   Cari Açık ve Krediler İlişkisi

Türkiye'de önemli düzeylere ulaşan cari açığın yapısal kaynaklı olması ve ekonomik büyüme hedefleri nedeniyle kısa sürede çözülemeyeceği bilinmektedir. Yüksek faiz oranları nedeniyle sermaye girişinin yoğun olduğu dönemlerde TL' değerlenme dış ticaret açığını arttırmaktadır. Bu dönemlerde yapısal olarak var olan cari açık konjonktürel olarak da etkilenmektedir. Konjonktürel dalgalanmaların önüne geçilmesi makroekonomik dengelerin kötüleşmesini engellemek amacıyla önemlidir. Şekil-1'den anlaşılacağı üzere net açılan krediler ile cari açık arasında güçlü bir ilişkinin varlığı konjonktürel nedenlerden kaynaklı cari açığın sınırlandırılabilmesi için kredilerin önemli bir araç olduğuna işaret etmektedir. Kredi geri dönüşlerinin ideal düzeyde olması, ekonomik krize neden olan bozulmaların önlenmesi amacıyla kredi politikaları önemli gözükmektedir (Kara, vd, 2013).

Şekil-1 incelendiğinde net açılan krediler ve cari açık arasında ters yönlü paralel bir seyir söz konusudur. Ayrıca söz konusu eş anlı hareketin, net açılan tüketici kredileri ve enerjiden arındırılmış cari açık arasında da geçerli olduğu görülmektedir. Küresel krize yakın dönemde kredi genişlemesi ve cari açık hızlı bir şekilde artarken, küresel krizin yaşandığı yıl bu göstergelerde hızlı bir yön değiştirme, kredilerin azalma şoku ve cari işlemler dengesinde ciddi toparlanmalar gerçekleşmiştir. Küresel krizden hemen sonra kredi genişlemesi ve buna bağlı olarak cari işlemler dengesinde bozulmalar başlayarak, bu göstergeler küresel kriz öncesi döneme yakınsamıştır. 2010 yılı sonunda kredi genişlemesini sınırlandıran düzenlemeler cari açığın artışını kısa süreli olarak frenlemiş daha sonra ekonomik büyüme hedefleri doğrultusunda artan krediler cari açığın artmasında etkili olmuştur.
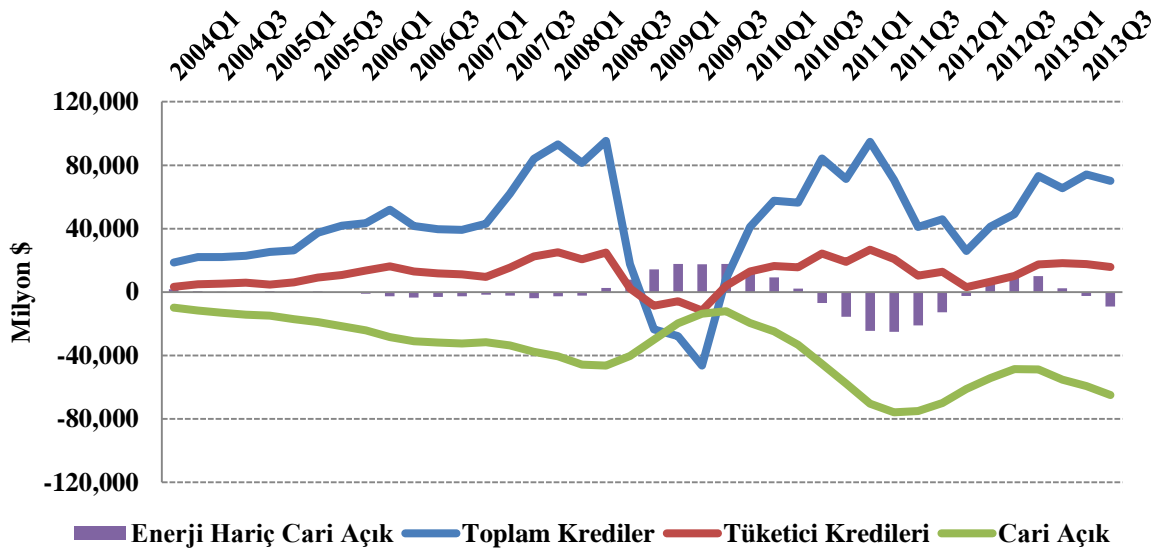
***Şekil 1****: Net Açılan Krediler ve Cari İşlemler Dengesi (Çeyrek Dönemler İtibariyle Yıllıklandırılmış)* ***Kaynak:***
***BDDK, TCMB, TUİK***

Toplam krediler içerisinde önemli bir paya sahip olan tüketici kredileri, bankalar tarafından kolay erişilebilir dış finansman kaynaklarına bağlı olarak artmaktadır. Yurt içi talepteki canlanma ve olumlu finansal süreç ile birlikte tüketici kredi talebinin, tüketici kredi arzı ile karşılanması tüketici kredi hacminde belirgin bir şekilde artış yaratmaktadır (Özlale, 2012). Kısa vadeli sermaye girişlerinin etkisinde değerlenen TL ise, tasarrufların azalmasında etkili olup tüketici kredisindeki genişleme ve düşük rekabet gücü kanalıyla ithalatın ve dolayısıyla cari açığın artmasında etkili olmuştur (Eşiyok, 2012).
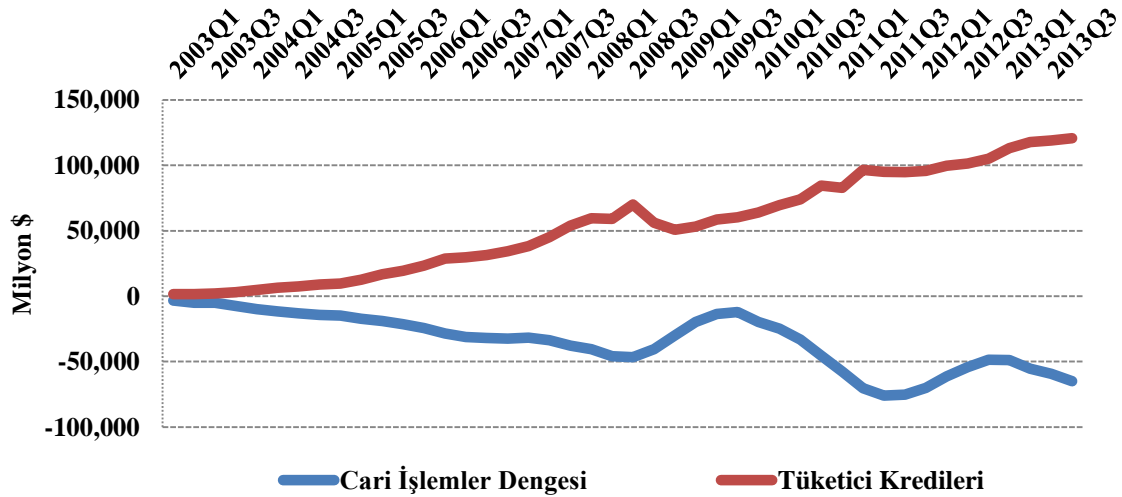


***Şekil 2****: Tüketici Kredileri ve Cari İşlemler Dengesi (Çeyrek Dönemler İtibariyle Yıllıklandırılmış)* ***Kaynak:***
***TCMB, BDDK***

Tüketici kredileri bilindiği üzere geniş bir kitle tarafından talep edilmektedir. Tüketici kredilerinin düşük tutarlı ve piyasada bütün sektörlerde istihdam eden kişilerce talep edilmektedir. Bu durum, bankacılık sistemi için riskin geniş kitlelere yayılarak, kredi takibini azaltmakta, tüketici kredi arzını ise arttırmaktadır. Şekil-2'de tüketici kredilerinin genel olarak küresel kriz yılı haricinde artış eğiliminde olduğu görülmektedir. Tüketici kredilerindeki bu artışın hane halkı ve firmaların ithalata bağlı tüketimlerini arttığı ve yurtiçi özel tasarrufların azalmasında etkili olarak cari açığı arttırıcı etkisi bulunmaktadır.

Cari açığın fazla verdiği dönemlerde, iç tasarruf birkimini arttırmak ve tüketimi azaltmak için özellikle tüketici kredilerinde kredi koşulları zorlaştırılmaktadır. Kredi kartı harcaması, ihtiyaç, taşıt ve konut kredilerini içine alan tüketici kredilerinde uygulanan bu politikaların yansıması hanehalkı ve firmalara üzerinde çok yönlü olmaktadır.
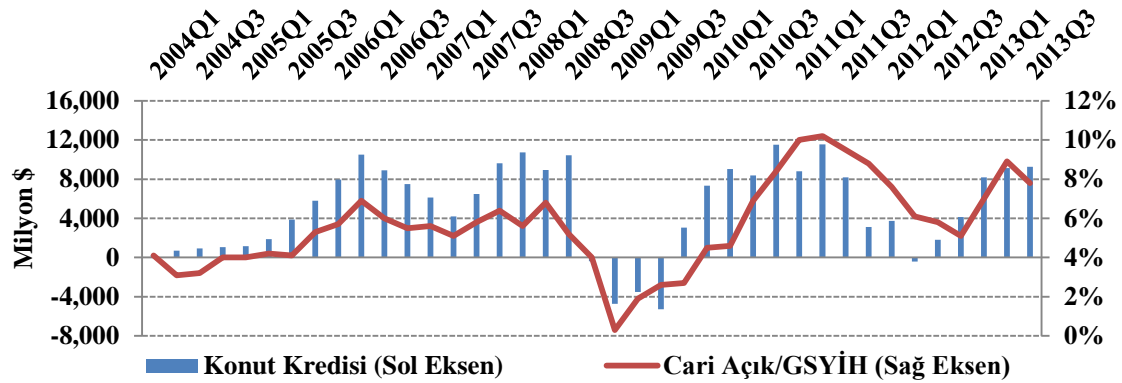
**Şekil 3**: *Net Açılan Konut Kredisi ve Cari Açık/ GSYİH (Çeyrek Dönemler İtibariyle Yıllıklandırılmış)* **Kaynak: BDDK, OECD**

Şekil-3'te görüldüğü üzere tüketici kredileri içerisinde önemli paya sahip konut kredileri, cari açık /GSYİH ile özellikle küresel kriz sonrası yıllarda paralel bir seyir izlemiştir. Küresel krizden sonra, faiz indirimleri ve konut kredilerini teşvik edici düzenlemeler, özel kesim tasarruf yatırım açığının artmasına neden olarak cari açık/ GSYİH'da artış meydana getirmektedir (Eğilmez, 2013). Kredi tutarının teminat olarak alınan konutun değerine oranı %75'e yükseltildiği 2010 yılı sonrasında ise konut kredilerinde yaşanan düşüşün cari işlemler dengesi/GSYİH'nın düşmesinde etkili olduğu görülmektedir (BDDK, 2014).
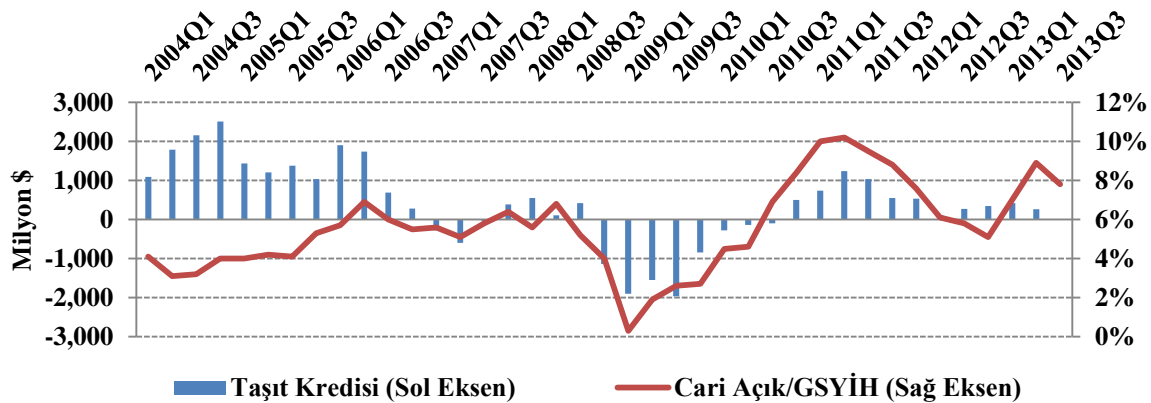


**Şekil 4:** *Net Açılan Taşıt Kredisi ve Cari Açık/ GSYİH (Çeyrek Dönemler İtibariyle Yıllıklandırılmış)* **Kaynak: BDDK, OECD**

Şekil 4'te tüketici kredilerinde içerisinde yer alan taşıt kredileri ile cari açık /GSYİH arasında paralel bir seyir gözlemlenmektedir. Taşıt kredileri ithalat içerisinde önemli paya ulaşan otomotiv sektörüne olan talebi doğrudan etkileyerek cari açık üzerinde etkili olmaktadır. Ayrıca taşıt kredilerinde yaşanan artış konut kredilerinde olduğu gibi özel kesim tasarruf açığına neden olarak cari açık/ GSYİH'nin artmasında etkili olduğu görülmektedir.

Şekil-5'te görüldüğü üzere küresel kriz sonrasında net açılan işletme kredilerinde hızlı bir artış yaşanırken, cari açık/GSYİH'de ise kötüleşme görülmektedir. 2011 yılının ikinci çeyreğinde incelenen dönem içerisinde cari açık/GSYİH'nın en yüksek olması gerekiyor (%10), net açılan işletme kredilerinin ise en yüksek (33 milyar $) olduğu görülmektedir. Bu durum Şekil-3 ve Şekil-4'te tüketici kredileri içinde de benzer olduğu görülmektedir. Net açılan konut kredisi (11 milyar $), net açılan taşıt kredisi (1.2 milyar $) incelenen dönem içerisinde 2011 yılının ikinci çeyreğinde yüksek değerlere ulaştığı görülmektedir. Finansal istikrarın sağlanarak makroekonomik değişkenlerin kötüleşmesini engellemek amacıyla TCMB, kredilerin sınırlandırılmasına yönelik olarak para politikalarını uygulamak durumunda kalmıştır (TCMB, 2012).

Türkiye'de cari açığın nedenleri bilindiği üzere dışa açılma döneminden itibaren ithalatın ihracata göre oldukça hızlı artmasından kaynaklanmaktadır. Türkiye ekonomisinde özellikle 2003 yılından sonra ithal sanayi malları yerli aramalı mallarına ikame edilerek, sanayi üretimi ithalata bağımlı hale gelmiştir. (Yeldan, 2010). Toplam ithalatın hacminin içerisinde aramalı ithalatının ağırlıkta olması, ithalattaki artışın girdi talebinden

olduğunu göstermektedir. İhracat içerisinde ise ithalat girdi oranlarının yüksek olması bu dönemde ekonomik büyümenin aramalı ithalatı ile bağlantısını göstermektedir (Telatar ve Terzi, 2009). İşletme kredileri kullanarak ithal aramalı talep eden firmalar ise dolaylı olarak ekonomik büyümeye katkı yapmaktadır.
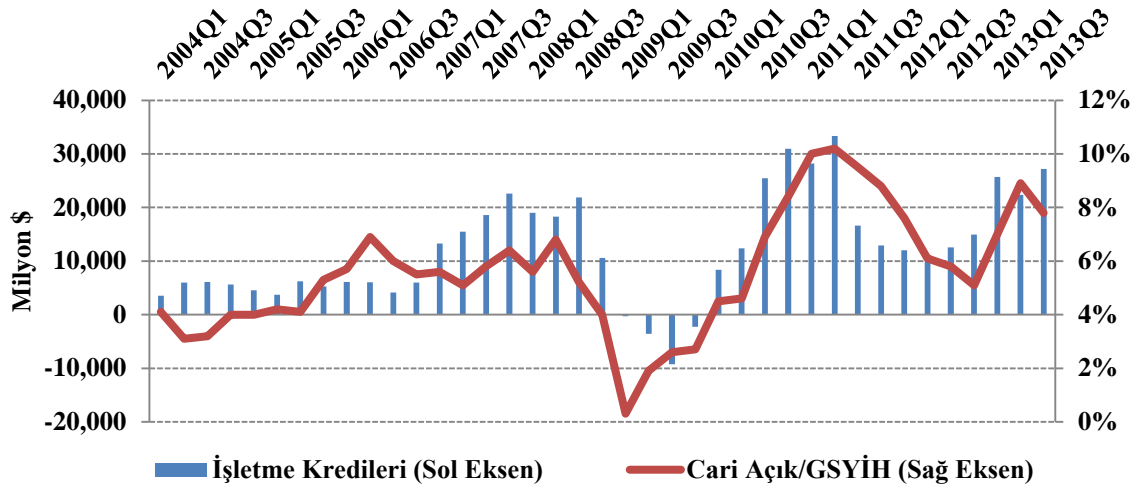


***Şekil 5:*** *Net Açılan İşletme Kredisi ve Cari Açık/ GSYİH (Çeyrek Dönemler İtibariyle Yıllıklandırılmış)* ***Kaynak: BDDK, OECD***

Cari açığın işletme kredi hacmi ile gereğinden fazla sınırlandıran politikaların uygulanması durumunda sermaye kaynaklarının üretim faaliyetlerine aktarılması sorunu yaşanacaktır. Dış ticaret yapısından ötürü ise işsizlik, üretimin azalması gibi ekonomide bazı dengesizlikler oluşabilecektir. Bu nedenle cari açıkları azaltmak için işletme kredilerini sınırlamaya yönelik politikalar yerine üretim yapısını değiştiren, ithal girdi bağımlılığını azaltan yöntem ve teşvikler daha rasyoneldir.

Küresel ekonomik krizin ardından, Türkiye'nin de üye olduğu Basel Bankacılık Denetim Komitesince, bankaların hızlı kredi genişlemesinin önüne geçebilmek amacıyla, 2010 yılında koruyucu ve sermaye tamponu uygulamalarını da içine alan Basel III hedefleri belirlenmiştir (TCMB, 2011). Sermaye tamponu uygulamasını tesis eden Basel III kriterlerinin uygulamasının küresel ekonomiye etkilerini en aza indirebilmek amacıyla uzun bir geçiş süreci planlanmaktadır. Türkiye'de Basel III'e geçiş süreci 2013 yılında başlamış olup, tam anlamıyla uygulanması 2019 yılına kadar sürmesi beklenmetedir (BDDK, 2013).

Basel III kriterleri bankacılık kredileri üzerinde doğrudan etkili olurken kredi mekanizması ile cari işlemler dengesi üzerinde de dolaylı olarak etkili olması beklenmektedir. Kredi kullanabilmek için firmalar şeffaf yönetim anlayışını belirleyerek, kayıt dışından uzaklaşıp sermaye yeterliliğini arttırmak durumunda kalacaklardır. Bankalar ise firmalar arasında seçim yaparak, istenilen kriterleri sağlayan firmalara düşük maliyetli kredi imkanı tanıyacaktır (Kaderli, vd, 2013). Kredi arz ve talebinde bu şekilde dengenin sağlanması özellikle işletme kredi hacminin kısıtlanmasına yönelik politikaların oluşturduğu dengesizliklere göre piyasada daha çok etkinlik sağlayacaktır.

## 4   Veri ve Metodoloji

Cari açık/ GSYİH (CA) ve Net açılan Tüketici Kredileri/ GSYİH (TUK) modelde kullanılan değişkenlerdir. Türkiye ekonomisinde 2004III-2013III çeyrek dönemlik veri seti kullanılan bu çalışmada her iki değişken için census yöntemi ile mevsimsellikten arındırma işlemi yapılmıştır. CA değişkeni OECD, TUK değişkeni ise BDDK ve TCMB verilerinden alınmıştır.

Türkiye ekonomisinde cari açık ile toplam krediler içerisinde önemli paya sahip olan tüketici kredileri arasındaki ilişkinin sınanması amacıyla aşağıdaki ekonometrik metodlar kullanılmıştır.

- Birim Kök Testi
- Johansen Eşbütünleşme Testi
- Vektör Hata Düzeltme Modeline Dayalı Granger Nedensellik Analizi

## 5   Ampirik Bulgular

Zaman serilerinde sahte regresyon ihtimaline karşı birim kök testi yapılmaktadır. Bu nedenle Augmented Dickey- Fuller (ADF) ve Phillips-Perron (PP) testleri uygulanarak sonuçlar Tablo 1'de özetlenmiştir.

| Değişkenler | ADF | | | | PP | | | |
|---|---|---|---|---|---|---|---|---|
| | Seviye | | I. Fark | | Seviye | | I. Fark | |
| | Sabit | Sabit ve Trend | Sabit | Sabit ve Trend | Sabit | Sabit ve Trend | Sabit | Sabit ve Trend |
| CA | -1.6031 | -3.1466 (2) | -4.9660* | -4.8709* | -1.9235(2) | -2.3082 (2) | -4.9599 (2)* | -4.8709* |
| TUK | -2.6602 | -2.7783 | -6.6870* | -6.6017* | -2.7046(1) | -2.8316 (1) | -6.6822 (1)* | -6.5975 (1)* |
| * %1 düzeyinde istatistiksel olarak anlamlılığı ifade etmektedir. | | | | | | | | |

***Tablo 1:*** *Birim Kök Testi Sonuçları*

ADF ve PP testinde CA ve TUK değişkenleri düzey değerlerinde durağan çıkmazken, birinci farkı alındıktan sonra durağan hale gelmiştir. Tüm değişkenlerin birinci derecede durağan olması eşbütünleşme testinin uygulanabilmesine imkan vermektedir. Değişkenler arasında uzun dönem ilişkinin sınanması, eşbütünleşme testinin uygulanmasını gerektirmektedir. Eşbütünleşme testine yönelik olarak öncelikle Tablo 2'de optimum gecikme uzunluğu seçilerek VAR modeli tahmin edilmiştir.

| Gecikme | LogL | LR | FPE | AIC | SC | HQ |
|---|---|---|---|---|---|---|
| 0 | 198.0402 | NA | 4.68E-08 | -11.2023 | -11.11342 | -11.17162 |
| 1 | 236.0056 | 69.42246 | 6.72E-09 | -13.14318 | -12.87655 | -13.05114 |
| 2 | 243.9265 | 13.57854* | 5.39e-09* | -13.36723* | -12.92284* | -13.21382* |
| 3 | 246.5301 | 4.16576 | 5.88E-09 | -13.28743 | -12.66529 | -13.07267 |
| 4 | 251.6264 | 7.571688 | 5.59E-09 | -13.35008 | -12.55019 | -13.07396 |

* Belirlenen uygun gecikme uzunluğu

***Tablo 2:*** *Var Modeli Gecikme Uzunluğu Belirleme Kriter Sonuçları*

LR (Likelihood Ratio), FPE (Final Prediction Error), AIC (Akaike Information Criteria), SC (Schwarz), HQ (Hannan Quinn) kriterlerine göre optimum gecikme uzunluğu 2 olarak belirlenmiştir. CA ve TUK arasında uzun dönemli ilişkinin varlığını tespit etmek için Johansen eşbütünleşme testi kullanılmış olup test sonuçları Tablo 3'te sunulmuştur.

| Hipotez | Özdeğerler | İz İstatistiği | İz Kritik Değer (%5) | Maximum özdeğer istatistiği | Max Kritik Değer (%5) |
|---|---|---|---|---|---|
| $H_0$:r=0 | 0.500661 | 32.48285 | 20.26184 | 25.69536 | 15.8921 |
| $H_0$: r≤1 | 0.167603 | 6.787491 | 9.164546 | 6.787491 | 9.164546 |
| r: Eşbütünleşme vektör sayısını ifade etmektedir | | | | | |

***Tablo 3:*** *Johansen Eşbütünleşme Test Sonuçları*

Johansen eşbütünleşme testi sonucuna göre, en fazla bir eşbütünleşme vektörü olduğunu öngören hipotez %5 anlamlılık düzeyinde, iz istatistiği ve maksimum özdeğer istatistiğinin kritik değerlerden küçük çıkması nedeniyle reddedilememektedir. Bu sonuç uzun dönemde serilerin birlikte hareket ettiklerine yönelik bulguya işaret etmektedir. Değişkenler arasında, CA değişkenine göre normalize edilmiş eşbütünleşme ilişkisinden elde edilen paremetre tahminleri Tablo 4'te sunulmuştur.

| CA=0.0348+ 4.1981TUK |
|---|
| (0.0115)    (0.4922) |
| Parantez içindeki değerler standart hatalardır |

***Tablo 4:*** *Eşbütünleşme ilişkisinin tahmini*

| Bağımlı değişken | Kısa dönem nedensellik | | Uzun dönem nedensellik |
|---|---|---|---|
| | Açıklayıcı değişken | | |
| | D(CA) | D(TUK) | Hata Düzeltme Katsayısı ECT(-1) |
| D(CA) | | 3.634897 [0.0566]*** | -0.121549 (-1.88308)*** |
| D(TUK) | 4.743607 [0.0294]** | | 0.174728 (2.91317)* |

t değerleri parantez içerisinde, olasılık değerleri köşeli parantez içerisinde yer almaktadır. *,**,** sırasıyla %1, %5 ,%10 anlamlılık düzeyinde nedensellik olduğunu göstermektedir.

***Tablo 5***: *VECM modeline dayalı Granger nedensellik testi sonuçları*

Elde edilen sonuçlara göre TUK değişkeninin işareti pozitif ve % 1düzeyinde istatistiksel olarak anlamlıdır. Uzun dönemde Türkiye'de tüketici kredilerindeki artışın cari açığın artmasında etkili olduğu bulgusuna

ulaşılmıştır. TUK değişkeninde 1 birimlik artış CA değişkenini ortalama olarak 4.2 birim arttırdığı görülmektedir. Değişkenler arasında uzun dönemli bir ilişkinin bulunması neticesinde, değişkenler arasında nedenselliğin yönü ve vektör hata düzeltme modeli (VECM) oluşturtulabilmektedir. Eşbütünleşik serilerde, seriler arasında nedensellik analizinin VECM modeli ile yapılması uygun olup, VECM modeline dayalı Granger nedensellik test sonuçları tablo 5'te sunulmuştur.

Granger nedensellik testi sonucunda kısa dönemde nedensellik ilişkisinin, %5 anlamlılık düzeyinde CA değişkeninden TUK değişkenine ve %10 anlamlılık düzeyinde TUK değişkeninden CA değişkenine doğru olduğu tespit edilmiştir. Kısa dönemde değişkenler arasında çift yönlü bir nedensellik ilişkisi vardır. Uzun dönemde ise değişkenlerin hata düzeltme katsayılarının istatistiki olarak anlamlı olması uzun dönemde değişkenler arasında çift yönlü nedensellik ilişkisinin var olduğu anlamına gelmektedir. Türkiye'de uzun ve kısa dönemde çift taraflı nedensellik ilişkisinin tespiti, tüketici kredilerindeki artışın cari açığı artırıcı etkisi olduğu gibi, cari açıktaki artışında tüketici kredilerini arttırıcı etkide bulunduğu anlamına gelmektedir.

## 6 Sonuç

Çalışmada Türkiye ekonomisinde krediler ile cari açığın paralel seyri farklı grafiklerle incelenmiştir. Çalışmanın uygulama bölümünde ise cari açık ile toplam krediler içerisinde önemli paya sahip tüketici kredileri arasındaki ilişki, Türkiye ekonomisi için 2004III-2013III çeyrek dönemlik seriler kullanılarak sınanmıştır. Johansen eşbütünleşme testine göre cari açık ile tüketici kredilerinin uzun dönemde birlikte hareket ettikleri bulgusuna ulaşılmıştır. Eşbütünleşik bulunan bu değişkenler arasında nedensellik yönünü bulmak için yapılan vektör hata düzeltme testi ve bu teste bağlı granger testleri sonucunda değişkenler arasında kısa ve uzun dönemde çift yönlü nedensellik ilişkisi tespit edilmiştir.

Cari açık ile kredi hacmi arasındaki ilişkinin varlığı, cari açık gibi önemli bir sorunun çözümünde sadece kredi hacminin azaltılması politikasının etkili olacağı anlamına gelmemelidir. Yapısal nedenlerle var olan cari açık konjonktürel nedenlerden dolayı arttığı zaman finansal istikrarsızlıklara neden olarak, makro ekonomik dengelerde bozucu etki yaratmaktadır. Bu nedenle cari açığın konjonktürel nedenlerle çözümüne yönelik olarak kredi politikası kullanılırken, yapısal bozukluklar için ise üretimde teknolojiyle dönüşümün yaşandığı katma değer yaratan sektörlere yatırım yapılmalıdır.

Konjonktürel nedenlerde artan cari açığın çözümüne yönelik, ülke içerisinde bankaların dönemselliğe bağlı olarak kullanacakları ilave sermaye tamponu, likidite yeterliliği ve risk bazlı olmayan kaldıraç uygulamalarını içeren Basel III'ün uygulanması ise son derece önemlidir. Bu kriterlerin uygulanması, küresel ticarete zarar vermeden ilgili yasal mevzuatın tamamlanması beklenmelidir. Basel I ve II'ne göre daha kapsamlı olan Basel III'ün mevcut ticari bankalarının yönetim anlayışlarının şekillenmesi ile birlikte finansal piyasalarda olumlu etki oluşturacağı düşünülmektedir.

Parasal otoriteler ve düzenleyici kuruluşlarca, ekonomik büyümenin iç talebe bağlı olduğu dönemlerde yoğun tüketime konu olan ürünlerde taksit sayısının azaltılmasının cari açıkta olumlu etkisi olacağı düşünülmektedir. Kredilerin sınırlandırılması, iç talebi azaltarak üretim ve tüketimi dengelemektedir. Kredi hacminin daraltılması ile iç tasarrufların arttırılmasının cari açıkların kapatılmasında etkili olacağı beklenmektedir.

Kredi hacmin sınırlandırılması uygulanmasının genel olarak olumlu sonuçlar üretebileceğinin yanında bir takım olumsuz sonuçları da beraberinde getireceği unutulmamalıdır. Tüketici kredilerin sınırlandırılmasının sektörde egemen olan KOBİ gelirleri ve buna bağlı üretim ve işsizliğe neden olarak bir takım dengesizlikler yaratabilir. Tüketici kredilerinin kısıtlanmasın bir diğer olumsuz etkisi ise ülke içerisinde tüketim alışkanlığının devam ediyor olmasıdır. Kredi sınırlandırılması nedeniyle tüketicilerin alışkanlıklarından vazgeçmemesi, üreticilerin ise satışlarını arttırmak istemeleri, geleneksel yöntemlerin ticarette ödeme aracı olarak kullanılmasında etkili olacaktır. Geleneksel ödeme araçlarının daha çok tercih edilmesi sonucunda riskin firmalar tarafından üstleneceği, bankaların aracı durumlarını kaybedeceği unutulmamalıdır.

Türkiye'de kredi kartı kullanıcı ve pos işyeri sayıları incelendiğinde, kredi kartının piyasada yoğun şekilde tercih edilen bir ödeme aracı olduğu görülmektedir. Kredi kartı kullanımını azaltma yönündeki uygulamalar tüketim alışkanlığı nedeniyle harcamaların azalmayarak çek, senet gibi geleneksel ödeme araçlarının tercihini arttıracaktır. Geleneksel ödeme araçlarının yaygın olarak kullanılması sonucunda piyasada bir takım belirsizlik ve olumsuz riskler oluşabilecektir.

Cari açık ve kredi genişlemesi finansal krizler ile yakından ilgili olup takip edilmesi gereken iki önemli göstergedir. Cari açık ile cari açığın kontrolü için uygulanacak kredi ve kredi çeşidi politikası öncesinde ekonomik kazanç ve kayıplar dikkate alınarak ayrıntılı ve geniş kapsamlı politik analizler yapılmalıdır.

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# Finansal Krizlerin Oluşmasında Finansal Raporlamanın Rolü: Uluslararası Finansal Raporlama Standartlarının Getirdiği Düzenlemeler Yeterli mi?

# The Role of Financial Reporting in Occurrence of Financial Crises: Are The Regulations Generated by International Financial Reporting Standards Sufficient?

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## Abstract

Financial liberalization politics are utilized to cope with the economic dimension of globalization. They had important roles in occurrence and outspread of financial crises; and economic crises were triggered by the spread of financial crises to real economy. Because of financial liberalization; financial sector grew disproportionately developing faster than real economy. As the financial tools and methods got diversified, the sanction power of national regulations weakened due to the global dimension and a functional auditing mechanism could not be established. This enabled creative accounting practices and financial reporting manipulations and caused financial reports to become misleading and decreased their reliability. It is claimed by many researchers, that financial reporting again played an important role in the occurrence and spreading of the 2008 crisis, despite the fundamental amendments laid down with IFRS in 2003 and the continual updates. This study, which is displaying the characteristic features of a qualitative research, is carried out mainly by literature review. A wide and comprehensive investigation is meticulously executed on IFRS versions and drafts, the related legislation and regulations and the results of the some important researches about the allied subjects. The role of financial reports in occurrence of financial crises has been displayed. The effects of IFRS on financial reports are explored especially in terms of realism, transparency and reliability. The adequacies of the regulations are discussed, the risky points are spotlighted and proposals are put forward to minimize these risks in accordance with the principals of corporate governance.

## 1 Giriş

Küreselleşen pazarların yarattığı ortama uyum sağlanabilmesi için gelişmiş ve gelişen ülke ekonomilerinde 1990'lı yılların ortalarından itibaren finansal serbestleşme politikalarının uygulanması yaygınlaşmıştır. Bu politikalar finans sektörünün etkinliğini artırmıştır. Mevcut finansal enstrümanların yanında türev ürünleri ve yeni nesil finansal enstrümanların kullanımı yoğunlaşmıştır. Finansal enstrümanların uluslararası pazarlarda işlem görmesi ve finans sektörünün küresel doğası nedeniyle ulusal regülasyonlar; düzenleme, denetim, kontrol ve yaptırım açılarından yetersiz kalmıştır. Muhasebe ve finansal raporlama açısından yani teknik anlamda bir standardizasyon yoksunluğu ise hataların engellenememesine ve hilelerin kolayca yapılabilmesine yol açmış, 2000'li yıllara finansal skandallarla girilmiştir. Bu skandallar, ülkelerin kendi yasal ve teknik düzenlemelerini sorgulamalarına neden olurken uluslararası standartların gerekliliğine olan inancı da kuvvetlendirmiştir (Parlakkaya ve Çetin, 2010; Erol, 2008; Grant ve Visconti, 2006; Melis, 2005a).

Uluslararası uyumsuzlukların giderilerek muhasebe bilgileri ve finansal raporların okunmasında yanlış anlaşılmaların önüne geçilebilmesi, yaratıcı muhasebe uygulamaları ve finansal tablo manipülasyonları yoluyla yapılan hilelerin engellenebilmesi, böylelikle piyasaların güvenliğinin ve yatırımcıların haklarının korunabilmesi amacıyla hükümetler ve uluslararası birliklerin desteğiyle meslek örgütleri tarafından standardizasyon çalışmaları yapılmıştır. Bu çabalar sonucunda 2001'de Uluslararası Muhasebe Standartları (UMS) ve 2003 yılında da Uluslararası Finansal Raporlama Standartları (UFRS) yayınlanmış ve gelişmeler paralelinde ihtiyaç duyuldukça güncellenmiştir (IFRS, 2014; Özyürek, 2012; Karacan ve Güngör, 2008; Aksoy, 2005a).

Pek çok ülke tarafından genel kabul görerek uygulanan ve sürekli güncellenen UFRS'nin varlığına rağmen 2008 yılında finansal raporlama manipülasyonu temeline dayanan skandallar ortaya çıkmış; bu skandallar kısa zamanda finans sektörünün tamamını etkisi altına alarak önce bir finansal krize neden olmuş, ardından da reel sektöre yansıyarak ekonomik krizin oluşmasında büyük rol oynamıştır. Sektörler arası bağlar ve küresel bağımlılık gibi faktörler yayılma ve yansıma sürecinde etki sahibi olmuşlardır (Gökgöz, 2012; Er, 2011; Syllignakis ve Kouretas, 2011; Can, 2010; Parlakkaya ve Çetin, 2010; Akgüç, 2009).

Bu araştırmanın ilk adımında finansal raporlama ile finansal skandallar ve finansal krizler arasındaki ilişkinin netleştirilebilmesi amacıyla finansal raporlara karşı gelişen güvensizliğin sebepleri ortaya konulmuştur. Ardından UFRS ile getirilen düzenlemeler ve yenilikler özetlenmiş; 2008 finansal krizi üzerinden bunların yeterlilikleri

sorgulanmıştır. Daha sonra kurumsal yönetim anlayışının finansal raporlamayı ele alışı irdelenerek finansal raporların güvenilirliğinin artırılmasında kurumsal yönetim temelli bazı öneriler sunulmuştur.

## 2 Finansal Raporlara Karşı Güvensizliğin Nedenleri: Finansal Skandallar

Yeni milenyuma finansal skandallarla girildiği söylenebilir. ABD'de Enron, Arthur Andersen, WorldCom, Global Crossing, Adelphia, Pasific Gas, Kmart Corp ve NTL; Avrupa'da Parmalat ve Ahold; uzak doğuda Yanguanxia gibi skandallar 2001-2003 arasında finans dünyasının gündemini meşgul etmiş, çok büyük maddi zararlara yol açmıştır (Dinç ve Varıcı, 2012; Gacar, 2012; Kayacan, 2006). Birbiri ardına yaşanan skandalların temel sorumluları olarak işletmelerin çoğunluk hisselerine sahip hissedarlar ve tepe yöneticileri öne çıkmaktadır. Oportünist tutumlarla kazançlarını nasıl olursa olsun maksimize etme peşinde koşan sermaye sahipleri ile finansal başarı odaklı teşvik ve prim sistemi altında çalışan tepe yöneticileri; yasal boşluklar, genel kabul görmüş muhasebe ve finansal raporlama ilkelerindeki muğlaklıklar ile standardizasyon sorunları ve denetimdeki zayıflıklardan yararlanarak yasa ve etik dışı davranmışlardır (Uysal, 2004; Buchanan ve Yang, 2005; Özbirecikli, 2006; Kula vd, 2008; Atmaca, 2012; Gökgöz, 2012). Skandalların ortak noktaları; bilinçli yapılan muhasebe hileleriyle finansal tabloların gerçekçilikten uzaklaştırılmalarıdır (Dalğar ve Pekin, 2011; Erol, 2008). Skandalların sonuçları, bağımsız denetim ve derecelendirme kurumlarının rolleri yüzünden finans sektörünün tümünü etkilemiş, finansal raporların güvenilirliğini derinden sarsmıştır (Aksoy, 2005b; Özbirecikli, 2006; Arı, 2008; Uzay ve Gönen, 2010; Süer, 2003). Skandalların oluşmasında pay sahibi faktörler Şekil 1'de gösterilmektedir.
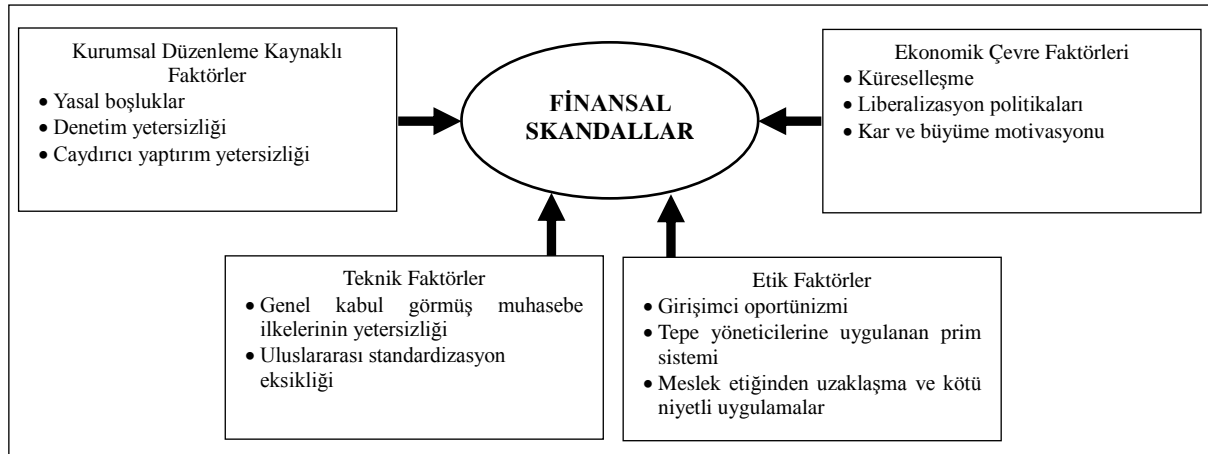


***Şekil 1.*** *Finansal Skandallarda Pay Sahibi Faktörler*

2000'li yılların başındaki skandalların nedenleri ve yapılan usulsüzlükler birbirine benzemektedir. Genellikle borçların olduğundan az gösterilmesi ile hâsılatların, gelirlerin, FVÖK'nın, varlıkların, özkaynakların şişirilmesi ve aktifleştirilen giderlerin olduğundan daha yüksek değerlerle kaydedilmesi gibi yöntemler kullanılmıştır (Grant ve Visconti, 2006). Skandallarda adı geçen işletmeler Özel Amaçlı Girişimler (ÖAG) vasıtasıyla örgütsel ve finansal yapılarını karmaşıklaştırmışladır. Bu karmaşık yapı iz sürülmesini engelleyerek; finansal tabloların makyajlanmasında, usulsüz bazı ilişkili taraf işlemlerinin gerçekleştirilmesinde ve offshore eylemlerinde kolaylık sağlamıştır (Dinç ve Varıcı, 2012; Gacar, 2012; Melis, 2005a; Süer, 2003).

İlk skandal ABD'de yaşanan Enron vakasıdır. Fırsatları değerlendirmek isteyen Enron, çok sayıda ÖAG kurarak esas faaliyet alanını genişletmiş, tüm ABD'ye ve bazı Avrupa ülkelerine yayılmıştır. Firma finansal raporlamasında yasadaki boşlukları değerlendirerek görünürde yasa dışına çıkmadan sadece etiğe aykırı yöntemlere başvurmuş, bazen de yasa dışı yöntemleri gizlice kullanmıştır. İlişkili taraf işlemleri gerçekleştirmiş, muhasebe hileleriyle varlık-kaynak yapısını olduğundan daha güçlü, faaliyet sonuçlarını daha karlı göstermiştir. Hisse senetlerinin değeri çok yükselmiş, tepe yöneticileri ellerindeki senetleri yüksek fiyatlarla satarak büyük karlar elde etmişlerdir. Bu satışların ardından fiyatlar düşmüş, aslında finansal açıdan zaten batık durumdaki olan şirket iflasını açıklamıştır. Bu durum bazı işlemler karşılığında kendilerine usulsüzce verilen hisse senetlerine sahip çalışanlar ve diğer azınlık hissedarlar için felaketle sonuçlanmıştır. Enron'un bağımsız denetimini gerçekleştiren Arthur Andersen adlı denetim kurumunun tüm süreçteki usulsüzlüklerden haberdar olduğunun, hatta yardım ettiğinin ortaya çıkması ise skandalın boyutunu derinleştirmiş ve etkilerini kuvvetlendirmiştir (Saltoğlu, 2003; Atmaca, 2012; Dinç ve Varıcı, 2012; Gacar, 2012; Aksoy, 2005a; Süer, 2003).

Diğer bir meşhur skandal ise; bir Avrupa Birliği (AB) ülkesi İtalya'da 2003 sonunda açığa çıkan Parmalat olayıdır. Parmalat ulusal bir süt ve gıda üreticisi olarak faaliyete başlamış, zamanla ÖAG'ler kurarak 30'dan fazla ülkede çeşitlendirilmiş gıda pazarlayıcısı konumuna gelmiştir. Kurucu aile baştan beri yönetim ve denetim kurulu üyeliklerine, yakın akrabalık bağları bulunan kişileri getirerek şirket kontrolünde mutlak hakimiyet ve gizlilik sağlamıştır. Şirket aşırı borçlanmış fakat ÖAG'lerin sağladığı iz sürmeyi zorlaştıran karmaşık yapı ve

bazı finansal tablo manipülasyonları sayesinde kaynak yapısındaki riskleri ve varlık yapısındaki değişimleri gizlemiştir. Özellikle de offshore işlemleriyle firmanın içi mali anlamda boşaltılmıştır. Vadesi gelen bonoların ödenememesi ve var olduğu beyan edilen mevduatın ilgili banka tarafından yalanlanması sonucunda firma 2003 Aralık ayında iflasını açıklamıştır. Azınlık hissedarlar ve alacaklılar için büyük bir yıkıma uğrarken çoğunluk hissedarlar servetlerini artırmışlardır. Soruşturma derinleştikçe şirketin 1984'ten beri finansal tablo manipülasyonlarına başvurduğu ve aslında 1998'den beri fiilen iflas etmiş olduğu kanıtlanmıştır. Ayrıca Parmalat'ın bağımsız denetim işlemlerini yürüten denetçilere geçerli ve tutarlı bilgiler sunmadığı, denetçi firmaların da gerekli özeni göstermedikleri belirlenmiştir (Buchanan ve Yang, 2005; Melis, 2005a; Melis, 2005b; Göçen, 2010; Dalğar ve Pekin; 2011; Atmaca, 2012; Güneş vd, 2012).

ABD ve Avrupa'nın yanı sıra uzak doğu ülkelerinde yaşanan olaylar, finansal skandallar sorununu küresel boyuta taşımıştır. Finansal raporların gerçekçiliği hakkındaki şüpheler güçlenerek güvensizliğe dönüşmüştür. Bağımsız denetim kurumlarının skandallardaki etkin rolleri ortaya çıkmış ve bunlar şirketlerin tepe yönetimleriyle birlikte temel sorumlular olarak suçlanmışlardır. Denetime karşı güvenin de azalmasıyla finans sektörü ve finansal sistemin tamamının zan altında kaldığı ileri sürülebilir. Ayrıca küresel faaliyet düzeylerine rağmen muhasebe bilgileri ve finansal raporların ülkelere göre farklı yasal çerçeve ve standartlara tabi olmasının uluslararası ticarette karışıklıklara ve yanlış anlaşılmalara yol açtığı yönündeki tartışma şiddetlenmiş; bu sıkıntıların giderilmesi ihtiyacı belirginleşmiştir. Bu ihtiyaç ve skandallar, uluslararası muhasebe ve finansal raporlama standartlarının gerekliliğine olan inancı güçlendirerek bu konuda yapılan çalışmalara karşı ilgi ve katılımcılığı artırmıştır (Atmaca, 2012; Gacar, 2012; Gökgöz, 2012; Dalğar ve Pekin, 2011; Dinç ve Varıcı, 2012; Er, 2011; Uzay ve Gönen, 2010; Erol, 2008; Karacan ve Güngör, 2008; Poroy Arsoy, 2008; Aksoy, 2005a).

## 3 Skandallar Sonrasında Yaşanan Gelişmeler: 2001–2008 Arası Dönem

İşletmeler, sektörel örgütler, mesleki kuruluşlar ve hükümetler skandalların temel kaynaklarını ortadan kaldırmak için kurumsal yönetim anlayışı, yasal düzenlemeler ve standardizasyon odaklı çabalar içine girmişlerdir. Skandalların oluşmasında kötü şirket yönetiminin büyük payı nedeniyle "Kurumsal Yönetim" popülarite kazanmıştır. Kurumsal yönetimin benimsetilebilmesi ve boşlukların giderilebilmesi için mevcut yasalar güncellenmiş, yeni yasalar çıkarılmıştır ve uygulama standardizasyonuna yönelik adımlar atılmıştır.

### 3.1 Kurumsal Yönetim

Kurumsal yönetim, işletmenin iç ve dış çevredeki tüm paydaşlarıyla ilişkilerini eşitlik-adillik, şeffaflık, hesap verilebilirlik ve sorumluluk ilkeleri temelinde kapsamlı biçimde düzenlemektedir. İlk amacı şirket ortaklarının haklarının korunmasıyla ilgilidir. Üst düzey yöneticilerle çoğunluk hissedarların, küçük pay sahiplerini ve yatırımcıları şirketin durumu ve değeri konusunda aldatmalarını veya yanlış yönlendirmelerini engelleyerek güvenilir bilgiler üretilmesini amaçlar. İkinci amacı finansal performans odaklı teşvik ve prim sistemleri uygulanan tepe yöneticilerinin yanlış yöne sapmalarının engellenmesidir. Kişisel mali amaçlarını usulsüz biçimde doğrudan gerçekleştirmeye çalışmak yerine; şirket değerini maksimize ederek dolaylı yoldan gerçekleştirmeleri yönünde teşvik eder (Poroy Arsoy, 2008; Gökgöz, 2012). Türkiye Kurumsal Yönetim Derneği'ne (TKYD) göre kurumsal yönetim; şirketlerin finansal kaynaklar ve insan kaynakları için cazip hale gelmelerine, performanslarını etkinleştirmelerine, hedef ve amaçlarına ulaşmalarına, yasal gereklilikleri yerine getirmelerine ve sosyal beklentileri tatmin etmelerine yönelik yasalar ve diğer mevzuatla gönüllü özel sektör inisiyatiflerini içeren bir kavramdır (Dalğar ve Pekin, 2011).

Kurumsal yönetimin dört temelinden birincisi eşitliktir. Paydaşlara eşit davranılmadığı görüşü güven ve prestij kaybına yol açarak işletmeyi destek ve ilgiden mahrum eder. Bu ilke çoğunluk hissedarların kayırılmaması; tüm paydaşlara eşit muamele yapılmasıdır (Kayacan, 2006; Pamukçu, 2011). Şeffaflık ilkesi; ticari sırlar dışındaki bilgilerin en düşük maliyetle, zamanında, doğru, tam, erişilebilir, anlaşılabilir ve yorumlanabilir biçimde kamuya sunulmasıdır. İşletmenin hissedarlık yapısı, yönetimi ve faaliyet sonuçlarıyla ilgili güvenilir ve kıyaslanabilir bilgiler sunulması işletme değerini oluşturan unsurlardan biridir. İşletmeyle çıkar ilişkisi bulunan vergi otoritesi, mesleki kuruluşlar, sektörel örgütler, kreditörler, yatırımcılar, rakipler vb çevrelere değerlendirme yapabilmeleri için imkân sağlanır. Güvenilir bilgilerin açıkça paylaşılması yolsuzlukların engellenmesine de katkı sağlar (Hatunoğlu ve Güneş, 2012; Özsözgün Çalışkan ve Güler, 2013)Yöneticiler, şirketin tüzel kişiliği ve hissedarlar arasındaki ilişki hesap verilebilirlik ilkesiyle açıklanmaktadır. Yöneticiler kararları ve sonuçları hakkında hissedarlara ve tüm paydaşlara karşı hesap vermekle yükümlüdür. (Gökgöz, 2012; Pamukçu, 2011). Sorumluluk ise diğer tüm ilkelerin hem çıkış noktası hem de kapsayıcısıdır. Şirket tüzel kişiliğinin, yöneticilerinin ve ortaklarının yasalara, mevzuata, düzenlemelere, topluma, etik ve ahlaki değerlere uygun biçimde hareket etmeleri anlamına gelir. Çoğunluk hissedarlarla ailevi bağları ya da akçalı ilişkileri olmayan profesyonel yöneticilere yönetim kurulunda yetkili pozisyonlar sağlanarak işletme içi ve dışı sorumluluklarda titizlik gösterilmelidir (Şenturan, 2006; Dalğar ve Pekin, 2011; Özsözgün Çalışkan ve Güler, 2013).

Başlangıçta büyük şirketlere etkin yönetsel yapılar geliştirme ve paydaş ihtiyaçlarını karşılamada yol gösteren öneriler niteliğindeki kurumsal yönetime duyulan ilgi 1990'ların sonunda artmıştır. OECD 1999'da rehberlik etmek amacıyla kurumsal yönetim ilkelerini yayınlamıştır. Basel Komitesi'ne göre tutarlı bilgiler üretilmesini ve

bunların akışını sağlayarak şirketlerdeki çıkar çatışmalarını minimize eder; etik kavramının etkinliğini artırır; şirket değerlerini ve stratejisini tanımlar; sorumlulukları netleştirir; karar verme sürecini sağlamlaştırır; bağımsız denetim işleviyle güvenilirliği artırarak riskleri en aza indirger (Pamukçu, 2011; Göçen, 2010). 2000'li yılların başındaki finansal skandalların sebeplerinin kötü yönetime dayandığı belirlenince kurumsal yönetim kavramına gösterilen ilgi büyümüştür. Artan ilgi, kavram hakkında yapılan çalışmaların yeniden derlenip düzenlenmesi ihtiyacını doğurmuş, çalışmaların koordine edilmesi ve yönlendirilmesi amacıyla uluslararası örgütlerce bazı girişimlerde bulunulmuştur. Kurumsal yönetimin hedefleri OECD'nin 2004 yılı güncellemelerinde uluslararası bir temel oluşturması için netleştirilmiştir.

Türkiye'de kurumsal yönetimle ilgili ilk çalışma, Türkiye Sanayici ve İşadamları Derneği (TÜSİAD) bünyesinde kurulan Kurumsal Yönetim Çalışma Grubu tarafından 2002'de "Kurumsal Yönetim–En İyi Uygulama Kodu" adıyla yayınlamıştır. 2003 yılında TKYD kurulmuş ve Sermaye Piyasası Kurulu (SPK) halka açık şirketlere bir öneri olarak kurumsal yönetim ilkelerini açıklamıştır. İstanbul Menkul Kıymetler Borsası 2005'te kurumsal yönetim ilkelerini uygulayan işletmeler için Kurumsal Yönetim Endeksi hakkında bir çalışma başlatmış ve 2007'den itibaren bu endekse yer vermiştir (Pamukçu, 2011; Gökgöz, 2012). SPK, OECD'nin tanımlarına dayanan Kurumsal Yönetim İlkeleri çalışmasında aşağıdaki hedefleri belirlemiştir (Kayacan, 2006; Göçen, 2010; Dalğar ve Pekin, 2011; Hatunoğlu ve Güneş, 2012;):

- Pay sahiplerinin haklarının korunması, eşit ve adil muamele görmeleri
- Şeffaflık düzeyinin ticari sırları ifşa etmeyecek biçimde artırılması
- Muhasebe sistemindeki eksiklik ve aksaklıkların giderilerek gerçekçi bilgilerin üretilmesi
- İlgili yasaların güncellenmesi, yaptırımların ve uygulanmalarının geliştirilmesi
- Yönetim kurullarının çeşitli çıkar çevrelerinin baskısından arındırılarak bağımsızlaştırılması
- Rekabetin teşvik edilmesi
- Haksız kazançların engellenmesi

### 3.2 Yasa ve Mevzuat Düzenlemeleri

İlk önemli finansal skandalın ABD kökenli olması ilk yasal düzenlemenin de ABD'de de gözlenmesine neden olmuştur. ABD Sermaye Piyasası ve Menkul Kıymetler Kurumu'nun (SEC) yönlendirmesiyle 2002'de çıkarılan Sarbanes-Oxley (SOA) yasasıyla kurumsal yönetimin uygulanabilmesi için gerekli çerçeve oluşturulmuştur. Finansal raporlama ve denetim süreçleri yeniden düzenlenerek bazı eksiklikler giderilmiş ve cezai yaptırımlar ağırlaştırmıştır. Bağımsız denetim zorunlu kılınmış ve bağımsız denetçilerin de denetlenmesi için bir kamu gözetim kurulu meydana getirilmiştir. Genel amacı; bağımsız denetim raporlarının doğru ve gerçekçi bilgileri yansıtması yoluyla kamu çıkarını gözetmek olan bu kurulun özel amacı ise yatırımcıların güvenliğini sağlamak için bağımsız denetçilerin de denetlenmesidir. Bu yasanın; kurumsal yönetimin temel ilkeleri doğrultusunda tespit edilen konular ve risk esaslı denetim yaklaşımı üzerine odaklandığı söylenebilir (Uysal, 2004; Özbirecikli, 2006; Uzay vd, 2009; Uzay ve Gönen, 2011).

AB'de muhasebe ilkelerinin standardizasyonu çabaları birliğin yapısı, içeriği ve üye sayısı değiştikçe güncellenerek yönergeler halinde yayınlanmıştır. 8. Yönerge ile dış denetim ve denetçi nitelikleri konusunda uluslararası diğer uygulamalarla standardizasyon sağlanması hedeflenmiştir. 1994'te denetim mesleğinin eğitim ve yetkinlikle ilgili ayrıntıları tespit edilmiştir (Çalışkan, 2006). Finans sektöründeki muhtemel bazı sıkıntıları da öngören AB; Basel Bankacılık Denetim Komitesi'nin çalışmaları sonucunda, riskleri minimize etmek amacıyla özellikle bankaların sermaye yapılarını düzenleyen uluslararası standartları belirleyerek 1988 yılında Basel Kriterlerini yayınlamıştır. Bu kriterler sadece bankalar değil, bankalardan kredi sağlayan işletmelerin durumunu da içermektedir. 1999'da bu kriterlerde bazı değişiklikler yapılmıştır. Ancak özellikle Enron olayı sonrasında "her farklı bünye için tek bir beden" olarak nitelenebilecek bu kriterlerin farklı ölçeklere uyumunu sağlamak ihtiyacı doğmuştur. 2001 ve 2003 yıllarında yeniden güncellemelere gidilmiştir (Kaderli vd, 2013).

Enron olayını takiben İtalya'da Parmalat, Hollanda'da Ahold ve Almanya'da da Balsam, Flowtex, Hypo-Bank, Bankgesellschaft Berlin gibi skandalların yaşanması AB'deki yasal yapı ve yaptırımların durumunun, finansal raporların güvenilirliğinin ve denetim konularının sorgulanmasına neden olmuştur (Hellwig, 2007). Parmalat skandalına Enron olayının Avrupa'daki muadili olarak bakılmaktadır (Stoltenberg vd, 2005). İlk etapta Basel kriterlerine ilişkin istişari metinler hazırlanarak finans sektörü açısından çeşitli önlemler alınmıştır. Ardından üye ülkelerin kurumsal yönetim ilkelerine odaklanıp kendilerine uygun biçimde çeşitli tedbirler geliştirerek finansal raporlamaya olan güveni artırma çabaları içerisine girdikleri görülmüştür. Örneğin Almanya'da 2003'te Alman 10 Adım Programı ile kurumsal yönetimin uygulanabilmesine yönelik bir aşama kaydedilmiştir (Gökgöz, 2012; Eckert vd, 2004). İtalya'da ise Vietti Reformu olarak adlandırılan öneri parlamentoya sunularak Parmalat skandalına neden olan unsurların giderilmesi için yine kurumsal yönetim tabanlı yasal bir düzenlemeye gidilmiştir (Buchanan ve Yang, 2005). 2006'da 8. Yönerge revize edilerek denetim, denetim kurumları ve denetçinin niteliği tekrar tanımlanmış; uluslararası denetimin yeni koşullarına uyum sağlanması için şeffaflık ve tarafsızlıkla ilgili yeni düzenleme ve yaptırımlar getirilmiştir. Üye ülkelerin üçüncü ülkeler ve kamu gözetim kurumları arasındaki iş birliğine bir temel oluşturulmuştur. Ayrıca gerek üye ülkelerin gerekse diğer ülkelerin düzenleyici kurumları arasında da bir uyum sağlanmıştır (Uzay ve Gönen, 2011; Çalışkan, 2006).

AB'deki yeni düzenlemelerin bir diğer nedeni de SOA'ya uyum zaruretidir. Pek çok ABD firması AB'de ve pek çok AB firması da ABD'de faaliyet sürdürmektedir. ÖAG'lerin, şubelerin, ortaklıkların ve işbirliklerinin bulunması; bunların birbirleriyle üst düzeyde ticari ilişkiler sürdürmeleri ve ilişkili taraf işlemleri yapmaları; uluslararası bağımsız denetim, danışmanlık ve derecelendirme kurumlarının faaliyetleri sebebiyle AB düzenlemelerinin SOA ile uyumlu hale getirilmesi gerekmiştir (Hellwig, 2007).

Türkiye'de de bazı düzenlemelerin güncellenmesi ihtiyacıyla Türk Ticaret Kanunu'nda (TTK) denetim ve şirket iflasları yeniden ele alınmış, kurumsal yönetim ilkeleri temelinde değişiklikler yapılmıştır (Ataman Erdönmez, 2003). Meydana gelen skandallar ve AB uyum süreci çerçevesinde TTK'nda ilgili kurumlar tarafından belirlenecek muhasebe standartlarına riayet edilmesi ve halka açık şirketlerin bağımsız denetim konusunda AB direktiflerine ve uluslararası standartlara uymaları gerektiği vurgulanmıştır (Aksoy, 2005b; Kayacan, 2006; Özbirecikli, 2006; Şenturan, 2006; Şahin ve Pazarçeviren 2007; Karacan ve Güngör, 2008).

### 3.3 Uluslararası Finansal Raporlama Standartları

Dünyada Anglo-Sakson ve Kıta Avrupası olmak üzere temelde iki farklı finansal raporlama yaklaşımı bulunmaktadır (Demir, 2009). Bunlar Tablo 1'de özetlenmiştir. Farklı muhasebe uygulamaları ve finansal raporlamanın temel nedeni ülkelerin vergi kanunlarındaki farklılıktır (Özkök, 2000). Anglo-Sakson yaklaşımını izleyen ABD merkezli Uluslararası Muhasebe Standartları Kurulu (IASB) ile İngiltere ve ABD kökenli Finansal Muhasebe Standartları Kurulu (FASB) uluslararası muhasebe uygulamalarına rehberlik etmişlerdir. IASB'nin standartları ilke bazlı olup finansal raporlamayla ilgili muhasebe işlemlerinin özünü betimlemektedir. FASB standartları ise kural bazlı bir yaklaşımla; muhasebeyle ilgili her türlü işlemin uygulama esaslarını ve şeklini tespit eder. FASB tarafından geliştirilmiş olan Genel Kabul Görmüş Muhasebe İlkeleri (US-GAAP) pek çok ülke tarafından örnek alınmıştır. US-GAAP serbest piyasa ekonomisi koşullarına uygunluğu ve algılanan yüksek güvenilirlik düzeyi sebebiyle ABD tarafından muhasebe standartları açısından yeterli görülmekteydi. Bu nedenle ABD ve US-GAAP temelli standartları benimsemiş ülkeler, ilk etapta uluslararası standartlarla ilgili çalışmalara ilgi göstermemişlerdir. Ancak Enron olayı ile başlayan skandallarla US-GAAP'ın yeterli gelmediği görülmüş ve ABD başta olmak üzere diğer US-GAAP taraftarı ülkelerin de uluslararası çabalara karşı tutumu değişmiştir. İlke bazlı UFRS'nin katı kurallara dayanan US-GAAP'a göre küresel koşullara daha uygun olduğu görüşü bu değişiklikte, etki sahibidir (Aksoy, 2005a; Ulusan, 2005; Uysal, 2006; Poroy Arsoy, 2008).

| Konu | Anglo-Sakson Uygulamaları | Bazı Kıta Avrupası Uygulamaları* |
|---|---|---|
| Amortisman | Kullanım ömrü | Vergi kuralları |
| Yasal yedekler | Yok | Var |
| Finansal kiralama | Aktifleştirilir | Nadiren aktifleştirilir |
| Nakit akış tabloları | Düzenlenir | Nadiren düzenlenir |
| Gizli yedekler | Yok | Var |
| Kuruluş ve örgütlenme giderleri | Gelir tablosunda gider olarak gösterilir | Aktifleştirilir |
| * Kıta Avrupası'na örnek ülkeler olarak Belçika, Fransa, Almanya ve İtalya sayılabilir. | | |

**Tablo 1.** *Anglo-Sakson ile Kıta Avrupası Muhasebe Uygulamaları Karşılaştırması* **Kaynak:** *Demir, 2009.*

Uluslararası standardizasyona olan inanç artınca hükümetler, komiteler, kurumlar ve örgütlerin çabaları da artmıştır. Uluslararası Menkul Kıymetler Örgütü (IOSCO) ve IASB bu çabalarda daha etkin roller oynamışlardır. 2000'de Basel Komitesi UFRS çalışmalarını, UFRS'nin içeriğini ve uygulanmasını desteklediğini açıklamış; aynı yıl IOSCO ve AB 2005'ten itibaren UFRS'nin uygulanması yönünde karar almışlardır. 2001'de IOSCO üyesi olan SEC'in UFRS'yi tavsiye etmesi; ABD ve İngiltere, Kanada, Avustralya ve Yeni Zelanda'dan oluşan grubun destek kararı almasında etkili olmuştur. 2002'de Uluslararası Muhasebeciler Federasyonu (IFAC) UFRS'yi kabul etmiş ve IASB ile FASB arasında yapılan Norwalk Anlaşmasında UMS/UFRS ile US-GAAP arasındaki uyumsuzlukların ve farklılıkların giderilmesi yönünde uzlaşılırken, uyumlaştırma yerine "yakınsama" teriminin kullanımı yaygınlaşmıştır. Uyumlaştırma veya harmonizasyon; farklı muhasebe uygulamalarının tekdüzenleştirilmesidir. Yakınsama; standart hazırlayıcı kurumların birbirlerinin standartlarına uygunluk düzeylerinin artırılmasıdır. Aynı yıl içerisinde AB parlamentosu üye ülkelerin 2005'ten itibaren UFRS'ye uygun hareket etmelerini yasalaştırmıştır. Yine 2002'de 16. Dünya Muhasebeciler Kongresi'nde mesleğin küreselleşme karşısındaki durumu masaya yatırılmış; tek standarda olan ihtiyaç vurgulanarak UFRS lehine çıkarımlar yapılmıştır. 2006 dönem sonu itibariyle dünyada 69 ülkede UFRS uygulanması zorunlu kılındığı, 5 ülkede zorunlu hale getirilmesi önerildiği, 21 ülkede ihtiyari biçimde uygulanmasına müsaade edildiği ve 36 ülkede de uygulanmasına izin verilmediği görülmüştür (Aslan, 2004; Aksoy, 2005a; Ulusan, 2005; Türker, 2006; Uysal, 2006; Aysan, 2007b; Demir, 2009; Durak ve Balsarı, 2011). IASB tarafından UFRS ile ilgili yapılan düzenlemeler aşağıdaki tabloda özetlenmiştir.

Türkiye Muhasebe Standartları Kurulu (TMSK) 2002'de Türkiye Finansal Raporlama Standartları'nı (TFRS) yayınlamış ve küresel uyum sürecine destek vermiştir. SPK 2003'te UFRS ile uyumlu standartlar hazırlayarak 2005'ten itibaren geçerli olmak üzere halka açık şirketler için zorunlu kılmıştır. Bankacılık Denetleme ve Düzenleme Kurumu (BDDK) da 2006'da bankacılık sektörü için TFRS uygulamalarını gereklilik haline

getirmiştir. Türk Ticaret Kanunu (TTK) bu gelişmeler çerçevesinde yenilenmiş ve UFRS ile uyumlu standartlar yasalaştırılmıştır (Kayacan, 2006; Bekçi, 2007; Şahin ve Pazarçeviren, 2007; Karacan ve Güngör, 2008)

| Yıl | Açıklama |
|-----|----------|
| 2003 | İlk UFRS nihai metni yayınlanmıştır. |
| 2004 | Güncellemeler sonucunda UFRS 2,3,4,5,6 yayınlanmıştır. |
| 2005 | UFRS 7 yayınlanmıştır. |
| 2006 | UFRS 8 yayınlanmıştır. |
| 2007 | KOBİ'ler için ayrı bir UFRS taslak önerisi sunulmuştur. |

*Tablo 2. IASB'nin 2008'e Kadarki UFRS Düzenlemeleri **Kaynak:** Deloitte, IFRS in Your Pocket*

## 4  2008 Krizi ve Finansal Raporlama

Finansal skandallardan sonra getirilen yasal düzenlemelere, artırılan denetim düzeylerine, muhasebe ve finansal raporlama standardizasyon çabalarına karşın; bu krizin yaşanması büyük hayal kırıklıkları yaratmıştır. Hatta bu konuda çekilen Inside Job adlı film 8 milyon ABD dolarına yakın hâsılat elde ederek 2011yılı en iyi belgesel film dalında Akademi ödülü almıştır.

### 4.1 2008 Kriz Sürecine Genel Bakış

Finansal serbestleşme politikaları ve küreselleşmenin getirdiği yeni koşullarla baş edebilmek için faiz ve vergi indirimleri uygulayan ABD; tüketimi teşvik ederek tasarruf oranlarını düşürmüştür. İnşaat sektörünü canlandırmak amacıyla, konut kredilerine zayıf taahhüt şartları uygulanarak talep artırılmış, konut fiyatları yükselmiştir. Bu krediler menkul kıymetleştirilerek uluslararası finansal enstrümanlar içerisinde kullanılmıştır. Yetersiz denetim ve derecelendirme kurumlarının yanıltıcılığı bu enstrümanlara talebi artırmıştır. (Can, 2010; Parlakkaya ve Çetin, 2010; Syllignakis ve Kouretas, 2011). Petrol fiyatları yüzünden yükselen faizler konut piyasasını durgunlaştırmıştır. Faiz ve enflasyon artışları kredi ödemelerinin aksamasına neden olunca hükümet likidite sağlayarak piyasayı rahatlatmaya çalışmıştır. Ancak kreditörler bu riskli ürünleri pazarlamaya ve bağımsız derecelendirme kurumları yüksek notlar vermeye devam ederek etik ve yasa dışı davranmışlardır (Guo vd, 2011; Er, 2011, Köse, 2012). Bu enstrümanların sigortalanarak uluslararası pazarlarda işlem görmeye devam etmeleri ve bazı kamu kurumlarınca da satın alınmaları, mevcut sıkıntıyı büyüterek yaymıştır. Batmamaları için bazı büyük finans kurumları ve yatırım bankalarının ABD hükümetince devralınması ve bazılarının iflasıyla etik dışı uygulamalar açığa çıkmış, finans sektörüne duyulan güven tekrar sarsılarak panik içerisine girilmiştir. Panik artarak finansal krize dönüşmüş; sektörler arası bağlar ve daralan kredi imkânları yüzünden de reel sektöre yansıyarak ekonomik kriz haline gelmiştir. IMF verilerine göre 2008 Krizi dünyada 6 ila 11 trilyon ABD doları arasında bir zarara neden olmuş; değişik bölgelerde farklı şiddetlerde hissedilmiş ve sayısız işletmenin batmasına yol açarak milyonlarca insanı işsiz bırakmıştır. Kriz sürecinin; muhasebe hileleri ve finansal raporlama manipülasyonlarıyla başladığı, bunların ifşasıyla finansal kriz aşamasına girildiği, küreselleşme nedeniyle finansal krizin yayıldığı ve reel sektöre yansıyarak ekonomik krize sebep olduğu dile getirilmektedir. Dolayısıyla finansal krizin finansal skandallara tepki olarak doğduğu ve ekonomik krizin de finansal krize dayandığı söylenebilir (Akgüç, 2009; Er, 2011; Korkmaz ve Tay, 2011; Gökgöz, 2012; Köse, 2012).

### 4.2 Finansal Raporlamanın Kriz Üzerindeki Rolü ve UFRS Hakkındaki Tartışmalar

Krizin nedenleri üzerinde bir uzlaşı bulunmamakta; ancak muhasebe ve finansal raporlamanın krizi tetikleyerek büyük etki sahibi oldukları belirtilmektedir. Sürecinin başlangıcı düşünüldüğünde bu görüş mantıklıdır (Akgüç, 2009; Er, 2011). Yine de krizin temelde; likidite bolluğu, menkul kıymetleştirme, şeffaflık, derecelendirme kurumları ve denetim kurumlarının yanıltıcı açıklamalarından kaynaklandığı ileri sürülebilir (Korkmaz ve Tay, 2011). Likidite bolluğu dışındakilerin tümü muhasebe ve finansal raporlamayla ilgilidir. Bunlar; düzenleyici kurumların tam bağımsız olmamaları, muhasebenin temel kavramlarından uzaklaşma, ihtiyatlılık ve muhafazakârlık kavramlarına aykırı hareket etme, yaratıcı muhasebe uygulamaları, gerçeğe uygun değer yönteminin kötü niyetle kullanımı, şeffaflık sorunu ve yetersiz denetim, tablo ve raporların yanıltıcılığı olarak özetlenebilir (Can, 2010; Gökgöz, 2012).

Finansal tablo manipülasyonları; gelir, gider, varlık ve kaynakların muhasebeleştirilmesi, finansal tablo kalemlerinin sınıflandırılması ve örtülü kar aktarımı yollarıyla yapılmaktadır. Bunlar; kar yönetimi, karın istikrarlı hale getirilmesi, yaratıcı muhasebe uygulamaları, agresif muhasebe ve finansal hile gibi yöntemlerle gerçekleştirilmektedir (Dalğar ve Pekin, 2011). Standardizasyon çabalarına, yasal ve teknik düzenlemelere karşın krizde bu faktörlerin büyük rol oynaması tüm düzenlemelerin tekrar ele alınmasına neden olmuştur. G20 toplantılarında şeffaflık ve sorumluluk bilincinin güçlendirilmesi; yasal yaptırımların, finansal piyasa bütünleşmelerinin ve işbirliğinin artırılması kararlaştırılmıştır. Düzenleme sisteminin yeniden belirlenmesi, tepe yöneticilerinin primlerine yeni kurallar getirilmesi, sermaye yapılarının güçlendirilmesi, offshore'a karşı tedbir alınması ve muhasebe standartlarının küreselleştirilmesi kararları alınmıştır. Türkiye 'de G20 üyesi olduğundan bu anlaşmalara katılmıştır (Er, 2011). Kriz sonrası UFRS'nin yasal olarak zorunlu olduğu ülke sayısı yükselmiştir (Durak ve Balsarı, 2011). Ayrıca finansal raporları düzenleyenleri, bağımsız denetçileri ve

derecelendirme kurumlarını kapsayan cezai yaptırımlar da artırılmıştır (Uzay ve Gönen, 2010). Türkiye'de de krizden çıkarılan dersler yeni TTK düzenlemelerine şeffaflık ilkesi ekseninde kurumsal yönetim düzenlemeleri şeklinde yansımıştır. Yeni TTK UFRS ile uyumlu muhasebe standartlarına riayet edilmesini ve bağımsız denetimi zorunlu kılmıştır (Hatunoğlu ve Güneş, 2012; Pamukçu, 2011).

UFRS'nin 2008 yılı itibariyle kullanımı Şekil 2'de görülmektedir. Koyu alanlar UFRS'nin zorunlu tutulduğu veya izin verildiği, gri tonlar UFRS ile yakınsama yapılan ve UFRS'nin tavsiye edildiği ve beyaz alanlar da yasaklandığı ülkeleri göstermektedir. UFRS geçiş süreci bazı ülkelerde yasal yapı, toplumsal alışkanlıklar, kültürel faktörler vb nedenlerle daha zor olmaktadır. Bazı standartların teknik açıdan uygulanması güçtür. Ayrıca beşeri ve mali kaynak sıkıntıları yüzünden genellikle sadece sermaye piyasalarına kayıtlı işletmelerce uygulanmaları öngörülmüş; çoğu ülkelerde KOBİ'ler kapsam dışı tutulmak zorunda kalınmıştır (Aysan, 2007a; Varıcı, 2009; Durak ve Balsarı, 2011).



***Şekil 2.** 2008 İtibariyle Dünyada UFRS Kullanımı, **Kaynak:** Durak ve Balsarı, 2011: 11*

Muhasebe ve finansal raporlamanın krizdeki rolleri nedeniyle UFRS yoğun eleştirilere hedef olmuştur. Özellikle ilişkili taraf işlemleri açısından eksikliği ve gerçeğe uygun değerleme (GUD) konusundaki muğlaklığı vurgulanmıştır. Bu bağlamda yapılan çalışmalar sonucunda UFRS 9 ve 13 yayınlanmıştır (Parlakkaya ve Çetin, 2010; Dinç ve Varıcı, 2012). Finansal enstrümanlar, türev işlemleri, hisse bazlı ödemeler, işletme birleşmeleri ve konsolidasyon gibi faktörlerin finansal raporlamada yol açtığı sorunlar gerek eski standartların güncellenmesi gerekse yeni standartlarla giderilmiştir (Can, 2010; Er, 2011). Standartların sadece büyük işletmelere değil, ekonomilerde öncü konumunda olan KOBİ'ler tarafından da uygulanmasının gerekliliği iyice anlaşılmış ve KOBİ'lerle ilgili uluslararası standartların önemi daha iyi anlaşılmıştır. Türkiye'de de KOBİ'ler için UFRS 2009'da yayınlanmıştır (Demir, 2009; Güneş vd, 2012). Eleştiriler ve gelişmeler doğrultusunda diğer boşlukları tamamlamak, eksiklikleri gidermek ve ileride çıkabilecek sorunlara karşı tedbir almak amacıyla güncellenen ve yeni eklenen standartlar Tablo 3'te yıllar ve ana temaları itibariyle sunulmuştur.

| Yıl | Standart | Konusu | Açıklama |
|-----|----------|--------|----------|
| 2008 | UFRS 1 | İlk uygulama | Güncellendi |
| | UFRS 2 | Hisse bazlı ödemeler | Güncellendi |
| | UFRS 3 | İşletme birleşmeleri | Güncellendi |
| | UFRS 7 | Finansal araçlar: Kamuya açıklama | Güncellendi |
| | UMS 1 | Finansal tabloların sunumu | Güncellendi |
| | UMS 27 | Konsolide ve bireysel finansal tablolar | Güncellendi |
| | UMS 32 | Finansal araçlar: Sunum ve açıklama | Güncellendi |
| | UMS 39 | Finansal araçlar: Muhasebeleştirme ve ölçme | Güncellendi |
| 2009 | UFRS 1 | İlk uygulama | Güncellendi |
| | UFRS 2 | Hisse bazlı ödemeler | Güncellendi |
| | UFRS 9 | Finansal araçlar: Sınıflandırma ve ölçme | UMS 39'un yerine getirildi |
| | UMS 24 | İlişkili taraflar ile ilgili açıklamalar | Güncellendi |
| | UMS 32 | Finansal araçlar: Sunum ve açıklama | Güncellendi |
| 2010 | UFRS 1 | İlk uygulama | Güncellendi |
| | UFRS 7 | Finansal araçlar: Kamuya açıklama | Güncellendi |
| | UMS 12 | Gelir vergisi | Güncellendi |
| | UFRS 9 | Finansal araçlar: Sınıflandırma ve ölçme | Güncellendi |
| 2011 | UFRS 10 | Konsolide finansal tablolar | Yeni yayın |
| | UFRS 11 | Müşterek anlaşmalar | Yeni yayın |
| | UFRS 12 | Diğer işletmelerdeki menfaatlerin açıklanması | Yeni yayın |
| | UFRS 13 | Gerçeğe uygun değerleme | Yeni yayın |
| 2014 | UFRS 14 | Düzenleyici tehir hesapları | Proje sürüyor |

***Tablo 3.** 2008 Krizi Sonrası UFRS ve UMS Düzenlemeleri **Kaynak:** IFRS Web Sitesi*

## 5 Sonuç ve Öneriler

Mevcut ekonomik sistemin doğası zaman zaman skandal ve krizler yaratmaktadır (Akgüç, 2009). Bunlar yaşandıkça elbette muhasebe ve finansal raporlama temelli faktörler tekrar sorgulanacak, daha güvenilir uygulamalara ulaşmak için yeni yasal ve teknik düzenlemeler arayışı içine girilecektir. Farklı yasal düzenlemeler finansal raporlamada da farklılık yarattığından yasal düzenlemelerin de küresel bazda mümkün olduğunca uyumlaştırılması veya yakınsanması gerekmektedir (Demir, 2009). Ancak unutulmamalıdır ki muhasebe bilgi sisteminin işi bilgi üretmektir. Bu bilgileri zamanında, tam ve gerçekçi bir biçimde sağlamakla yükümlüdür. Bunu yerine getirebilmesi için de muhasebe ve finansal raporlamayla ilgili kurallar belirlenirken mecburen bazı esneklikler tanınmaktadır. Bu esnekliklerin kötü niyetle kullanılarak hilelere alet edilmesi standartların suçu değildir. Kabahat güvenilir ve gerçekçi bilgiler üretebilecek yetenekteki sistemleri yanıltıcı hale getiren insan faktöründe aranmalıdır. İşletme sahiplerinin, çoğunluk hissedarlarının, üst düzey yöneticilerinin ve denetçilerin skandal ve krizlerdeki rollerinin muhasebe ve finansal raporlama standartlarının yetersizliğinden çok önde geldiği söylenebilir (Kula, 2008; Gökgöz, 2012). Bu noktada başta sosyal sorumluluk olmak üzere muhasebenin temel kavramlarından uzaklaşılmasının olumsuz etkisi daha iyi anlaşılmaktadır (Can, 2010).

Krizle ilgili dile getirilen diğer bir nokta da şeffaflık sorunudur. Aslında UFRS ilk haliyle bile bilinen hilelerin önlenmesi ve yanlış yönlendirmelerin önüne geçilmesi amacıyla üst düzey bir şeffaflık öngörmektedir (Poroy Arsoy, 2008). Ancak kötü niyetli uygulamalar ve asimetrik bilgi sorunları nedeniyle arzulanan şeffaflık sağlanamamıştır (Er, 2011). Bu durum finansal raporların yanıltıcılığını artırarak bağımsız denetçilere arzuladıkları güvenilir bilgileri sağlayamamaktadır. Buna bazı denetçilerin ilgisizlikleri, özensizlikleri hatta işbirlikleri de eklenince denetim başlı başına bir sorun kaynağı olarak karşımıza çıkmaktadır (Erol, 2008; Uzay ve Gönen, 2010; Özyürek, 2012). Bağımsız denetimin kalitesinin artırılması ve derecelendirme kurumlarının daha dikkatli davranmalarını sağlamak için yasal yaptırımların ağırlaştırılması ve kamu gözetim kurullarının daha güçlü yetkilerle donatılması düşünülebilir (Acar ve Senal, 2011; Köse, 2012).

Etkin bir iç kontrol mekanizması kurulabilmesi için işletmelerin gizleyecek her hangi bir suçlarının olmaması gerekmektedir. Bu da kurumsal yönetim kavramının özümsenerek hareket edilmesiyle mümkün olabilir. Bu ilkeleri benimseyerek kurumsal yönetim hedefleri doğrultusunda hareket edecek işletmeler yeterli şeffaflığı sağlayarak finansal raporlamanın güvenilirliklerini artıracaklardır. Dolayısıyla kurumsal yönetimin teşvik edilmesi hatta bazı koşullar altında zorunlu kılınması için yeni TTK'da olduğu gibi diğer kanunlarda da gerekli bazı düzenlemeler yapılabilir (Göçen, 2010; Pamukçu, 2011; Hatunoğlu ve Güneş, 2012). Paydaşlara tam ve zamanında bilgi sunmak konusunda ise interaktif bir iletişim aracı olan internet kavramı kullanılabilir (Özsözgün Çalışkan ve Güler, 2013).

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# Küresel Krizin Türkiye'deki İnşaat Sektörü Üzerindeki Etkileri

# The Impacts of Global Financial Crisis on Construction Sector in Turkey

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## Abstract

The global crisis in United States began as the form of the mortgage crisis in the housing market. Profound effects the financial crisis emerged in 2008 spread rapidly throughout the world as a result of globalization and also its effects were felt in our country. Both in earlier crises and the emergence and spread of the global economic crisis in the cyclical indicators are known to play an important role. There are different opinions on this subject in the literature. It is seen that there is a relation between the global crisis in the financial sectors and the construction sector based on mostly housing industry. Especially in the developing countries like Turkey, the construction sector, which is an important contribution to the economic growth, is seen negatively affected by the global crisis. The aim of this study is to analyze the variations occurred in the construction industry during the 2008 global economic crisis and is to introduce how the construction sector is affected by the crisis. Here, Turkey's main economic indicators during the crisis are examined considering the construction sector and GDP growth rates. As a result of this study, it is put forward that the construction sector in Turkey is one of the sectors most affected by the global crisis.

## 1 Giriş

Bütün dünyayı etkisi altına alan küreselleşme hareketleri ile ülkeler hızlı bir değişim sürecine girmişlerdir. Küreselleşen dünyanın yarattığı ortama uyum sağlanabilmesi için gelişmiş ve gelişmekte olan ülkelerde finansallaşma politikalarının uygulanması yaygınlaşmıştır. 2008 krizi ABD mortgage piyasasında başlamış, kısa zamanda finans sektörünün tamamını etkisine alarak reel sektöre yansımış, küresel bir krize dönüşmüştür.

Finansal serbestleşme politikalarıyla küreselleşmenin getirdiği yeni düzene ayak uydurabilmek için ABD'de mesken balonu 2005 ya da 2006 yılının bir döneminde bir şekilde kontrolden çıkmıştır. İnşaat sektörünü canlandırmak amacıyla zayıf teminat şartları uygulanarak insanlar ödeyemeyecekleri ipotekli mesken kredilerini almışlar ve sonunda da geri ödeyememişlerdir. Fakat bu ipotek kredileri eşikaltı menkul değerlere dönüştürülmüş olduğundan küresel mali sistem bozulmuştur. Kötü kredilerin seküritizasyonu, görünen ve objektif başlangıcı oluşturmuştur. Yetersiz denetim ve derecelendirme kurumlarının yanıltıcı uygulamaları sonrasında finans sektörüne karşı duyulan güven sarsılmıştır. Mesken balonu kısmen yüksek riskli ipotek kredilerine dayanıyorsa da meseleler daha yaygın ve geniş boyuta ulaşmıştır. Bu meselelerin kökenleri de yıllar öncesine dayanan, derin yapısal değişikliklerde yatmaktadır. Onlarca yıldır mesken edinmeyi teşvik eden hükümet politikaları da kusurlu görülmektedir. Senelerdir ABD'deki federal düzenleyici kurumlar, bütün finans sistemini tehlikeli bir şekilde kırılgan ve çöküşe yatkın hale getiren yeni bir gölge bankacılık sisteminin yükselişini görmezden gelmişlerdir. Bu yeni finansal kurumlar sadece FED değil, Çin gibi yükselen ekonomilerin sağladığı kolay para ve kolay kredinin de sırtından geçinmiştir. Bağımsız derecelendirme kurumları yüksek notlar vermeye devam ederek bilinçli bir şekilde etik ve yasa dışı davranmışlardır. Yüksek riskli ipotekli mesken kredileri sistemin bütününü etkilemiştir. En büyük ve yıkıcı finansal felaketlere, yüksek riskli ipotek krediler, spekülatif balonların yanı sıra bir çok faktör de etkili olmuştur (Roubini, Mihm, 2012). Konut piyasalarında patlak veren 2008 mali krizi, dünya çapında hemen hemen her yerde finansal faaliyetleri tehdit altına sokmuştur. Küresel finansal sistem devlet müdahalelerinin karmaşık bir bileşimi sonucunda kısmen istikrara kavuşturulmuştur. Mali krizin yükü bankalardan kamu borcuna aktarılmıştır. ABD'de ve Avrupa'da artan kamu borcu kemer sıkma tedbirleriyle kamu hizmetlerini kısarak, azaltılmıştır. 2008 finansal krizinin reel sonucu işsizlik olmuştur. Diğer taraftan kısmen toparlanma eğilimindeki ekonomiler de "istihdamsız toparlanma-büyüme" adı verilen bir sürece girmiştir. Resesyonlar, işsizlik ve dış ticaretin çöküşü giderek küresel ekonomiyi sarmıştır. Keynesgil politikalar, canlandırma politikaları, para basmalar ve merkez bankalarının piyasalara likidite pompalaması ile kriz aşılmaya çalışılmıştır (Harvey, 2012). IMF verilerine göre 2008 Krizi dünyada 6 ila 11 trilyon ABD doları arasında bir zarara neden olmuş, birçok işletmenin batmasına yol açarak milyonlarca insan işsiz kalmıştır.

Ülkelerin temel amaçlarından birisi de iktisadi büyümenin sağlanmasıdır. Küresel finansal kriz hem gelişmiş ülkeleri hem de gelişmekte olan ülkeleri ekonomik büyüme açısından olumsuz etkilemiştir. İnşaat sektörü ise gerek konjonktürel göstergeler bakımından gerekse ekonomik büyüme yönünden önemli bir sektördür. 2008 yılında başlayan küresel ekonomik krizden tüm sektörler etkilenmiştir. Ancak küresel krizin ortaya çıkışı inşaat ve konut sektörüyle ilgili olması bakımından inşaat sektörü daha fazla etkilenmiştir. Özetle, küresel ekonomik krizin ortaya çıkması ve yayılmasında inşaat sektörü ve sektörün alt sektörleri önemli bir yere sahiptir (Özdemir, Kılıç, 2011). Türkiye Güçlü Ekonomiye Geçiş Programı sonrasında Türk inşaat sektöründe 2002-2007 tarihleri

arasında altyapı projelerinin ve konut talebinin arttığı bir dönem yaşamıştır. Konut talebinin 2006'nın ikinci yarısında azalmasıyla inşaat sektöründeki büyüme hızı 2007'den itibaren gerilemeye başlamıştır. 2008 yılında ise inşaat sektörü, küresel krizden olumsuz etkilenmiş ve konut talebinin gerilemesi ile oldukça küçülmüştür. Türkiye'de inşaat sektörü küresel kriz nedeniyle durgunluk yaşamıştır. Bu süreçte inşaat faaliyetleri azalmış, inşaat malzemesi üretim ve ihracatı gerilemiş, konut stoklarında önemli ölçüde artış olmuş, konut fiyatları dibe vurmuş ve istihdamda azalmalar meydana gelmiştir. En önemli istihdam alanlarından biri olan konut ve emlak piyasasında krizin oluşması işsizliğin ve hane halkının borçluluk oranının artmasına sebep olmuş, ardından konut fiyatları hızla düşmüş, mortgage yükümlülüklerinin yerine getirilememesinden kaynaklanan suçların ve icraların artmasına neden olmuştur (Sancak vd, 2011). Küresel krizle birlikte konut kredilerinin verilmesi açısından bankacılık sektörü önemli bir yere sahip olmuştur. Sermaye yeterliliği açısından güçlü bir yapıya sahip olan Türk bankacılık sektörü global krizden olumsuz bir şekilde etkilenmiştir. Türk bankacılık sektöründe o dönemlerde mortgage kredilerinin verilmemesi ve bu krizin global bir kriz olması nedeniyle Türk bankaları 2001 Krizi'ndeki kadar riske girmemiştir. Kredi verme konusunda başarılı bir performans sağlayan bankalar kredi bulma konusunda zorlanmışlardır. Banka ve şirket bilançolarının küçülmesi, Türkiye'yi de diğer ülkeler gibi bir takım önlemler almaya zorlamıştır.

Son yıllarda Türkiye'de inşaat sektörünün artan talebe bağlı olarak hızlı bir büyüme eğilimi içerisine girdiği görülmektedir. Ayrıca Türkiye'de inşaat sektöründeki ana sermayeye yapılan yatırımların arttığı ve inşaat malzemeleri sektörünün giderek büyüdüğü görülmektedir. Toplu konut projelerinin hayata geçirilmesiyle gittikçe ağırlaşan konut ihtiyacı sorunu da çözülmeye çalışılmaktadır.

## 2   Küresel Krizin Nedenleri ve Sonuçları

Kriz kavramını önceden öngörülemeyen ya da beklenilmeyen anlarda ortaya çıkan, ortaya çıktığı yerlerde ise makroekonomik yönden olumsuz etkilere yol açan bir kavram olarak tanımlamak mümkündür. Güncel olan olayları göz önünde bulundurduğumuz zaman "her sorun bir krizdir" demek yanlıştır, kriz olarak değerlendirebilmek için aniden ortaya çıkması ve ciddi sorunlara yol açması gerekmektedir (Bostan, Bölükbaşı, 2011). Tarih boyunca çok sayıda ekonomik kriz yaşanmıştır. Bu krizler genel olarak incelendiğinde ortaya çıkış nedenleri finansal kesimdeki yapısal ve ekonomik bozukluklar olarak görülmektedir.

Ekonomik krizler, herhangi bir mal, hizmet, üretim faktörü veya döviz piyasasındaki fiyat ve/veya miktarlarda kabul edilebilir bir değişme sınırının ötesinde gerçekleşen şiddetli dalgalanmalar olarak tanımlanabilir.

Finansal krizler ise döviz ve hisse senedi piyasaları gibi finans piyasalarındaki şiddetli fiyat dalgalanmaları veya bankacılık sisteminde bankalara geri dönmeyen kredilerin aşırı derecede artması sonucunda yaşanan ciddi ekonomik sorunlar olarak kabul edilebilir (Kibritçioğlu, 2001). Finansal kriz ekonomik kriz ile ilişkilidir ancak finansal krizler finansal piyasalarda meydana gelen aksaklıklar ve başarısızlıklar, ekonomik krizler ise genel olarak ekonominin bütününde meydana gelen ani ve öngörülemeyen durumlar sonucu ortaya çıkmaktadır. Özellikle 1980 sonrası dönemde ülkelerin finansal liberalizasyon sürecine girmesi ve 1990'larda küreselleşmenin etkisiyle uluslararası finansal piyasaların oluşması, uluslararası sermaye hareketlerinin gerçekleşmesi "finansal kriz" kavramını gündeme getirmiştir (Bostan, Bölükbaşı, 2011).

Finansal krizlerin, bankacılık krizi, döviz krizi ve borsa krizi olmak üzere üçlü bir ayrıma tabi tutulması olasıdır. Sabit kur uygulaması olan ekonomilerde yaşanan döviz krizleri ödemeler dengesi krizlerine yol açarken, dalgalı kur sisteminin uygulayıcısı olan ekonomilerde yaşanan döviz kaynaklı krizler, döviz kuru krizi olarak adlandırılır. Menkul kıymet piyasaları ve döviz piyasalarında görülen şiddetli fiyat dalgalanmaları kriz olarak nitelenmektedir. Bankacılık sisteminde kredilerin geri ödenmesinde yaşanan ciddi sorunlar, batık kredi oranlarını yükseltici, böylelikle banka bilançolarını dejenere edici etkiye sahip olduklarından yine kriz olarak adlandırılırlar. İnsanoğlu tarih boyunca çeşitli faktörlerin neden olduğu değişik boyut ve derinlikte krizlerle karsı karşıya kalmıştır. Gerek nüfusun kaçınılmaz artışı, gerekse tüm dünya ülkelerinin ekonomilerinin gelişimi, teknolojik olanaklarla birleşince küreselleşme dediğimiz olgu ile karşılaşılmıştır. Küreselleşme ile geçmişte dar bir alanı etkileyen krizler, tüm dünya ülkelerini istisnasız etkiler hale gelmiştir (Günay, Kesimli, 2011).

2000'li yıllara geçildiğinde dünyada hızlı ekonomik büyüme, likidite genişlemesi, iyimserlik piyasalarda özellikle taşınmaz mal (gayrimenkul) piyasasında hızlı fiyat yükselişine, balon ya da köpüğün oluşmasına yol açmıştır (Akgüç, 2009). 2000 yılından 2006 yılının sonlarına kadar finansal piyasadaki bu likidite genişlemesi sürekli olarak yükselmiştir. Kriz öncesindeki bollaşan bu likiditenin karlı operasyonlara dönüştürülmesi banka sisteminin karşılaştığı en önemli sorunlardan birisi olmuştur. Bu operasyonların başında konut kredileri (mortgage kredileri) gelmektedir. 2008 yılının ikinci yarısında küresel boyuta ulaşan bu krizin temelleri ABD'de atılmıştır. ABD'de ortaya çıkan ve tüm dünyayı olumsuz etkileyen emlak sektörüne ilişkin sorunların temeli, beş yıl önce bazı finansal kuruluşların kredibilitesi zayıf olan kişilere de mortgage kredisi vermeye başlaması ile atılmış ve finansal kesim üzerine büyük bir risk almıştır. ABD'deki bankalar, ekonomiyi inşaat sektörü aracılığı ile canlandırmak için, ödeme gücü ve kredibilitesi görece düşük riskli kişi ve kurumlara, subprime mortgage kredileri vererek, yüksek riskli kredilerin boyutunu 1.5 trilyon dolara yükseltmişlerdir. Bankalar daha sonra daha fazla kredi verebilmek için, bu riskli gruba verilen kredilerden doğan alacaklarını teminat göstererek, emlak

tahvilleri çıkarıp bunları piyasadaki benzerlerine göre daha yüksek faizle (riski büyük olduğu için), ağırlıklı olarak riskli yatırımlardan yüksek kârlar elde etmeyi hedefleyen hedge fonlara satmışlardır. Ayrıca ipotekli gayri menkuller üzerinden, emlak fiyatlarının artan kısmına yeni ipotekler yapılarak, yeni kredilerin alınması reel karşılığı olmayan kredi hacmini artırmıştır. ABD'deki mortgage piyasasında verilen kredilerin yaklaşık üçte birinin değişken faizli krediler olması da mali piyasaları zor duruma sokmuştur (Susam, Bakkal, 2008). Bankalar herhangi bir işi, geliri veya varlığı olmayan kişilere bile kredi vermeye başlamışlardır. Kamuoyunda NINJA (No income, no job, no asset) kredileri olarak bilenen bu uygulamalar varlık fiyatlarının özellikalede konut fiyatlarının çok hızlı bir şekilde artmasına yol açmıştır. Bir kısım konut kredisinde başlayan geri ödeme problemleri sonucunda banka portföylerindeki hacizli konut sayısı artmaya başlamıştır. Bankaların bu konutları piyasaya arz etmesi konut fiyatlarında düşüşe yol açmıştır. Bu durumda halen kredisini ödemekte olan bazı konut kredisi kullanıcılarının ellerindeki evlerin değeri kalan kredi ödemelerinin net bugünkü değerinin altında kalmıştır. Dolayısıyla bu kişiler de evlerinin anahtarlarını bankalara göndererek kredi geri ödemelerinden vazgeçmişlerdir. Burada asıl çarpıcı olan şey kredi geri ödemelerinin bankalar tarafından diğer mali kuruluşlara satılması ve bu evleri teminat olarak alan sermaye piyasası araçlarının yaygınlığıdır. Bu nedenle zararlar domino taşları gibi bir mali kuruluştan diğerine sirayet ederek büyümüş ve mali sistemin temel taşları niteliğindeki kuruluşların iflasına yol açmıştır (Alantar, 2008). 2008 krizinin diğer bir nedeni de son dönemde ABD ekonomisinin çok yüksek düzeyde cari açık vermesidir. ABD'de cari açığın oluşmasının nedeni, artan yatırım talebinin, iç tasarruflar tarafından karşılanamamasıdır. Büyüyen ABD ekonomisinde, artan taleple birlikte ithalatın da artması sonucu, ülkenin cari açığı hızla artmaya başlamıştır. ABD'nin cari işlemler açığı 2005 yılında 805 milyar dolar (GSYİH'nın % 5.9' u), 2006 yılında 812 milyar dolar (GSYİH'nın % 6'sı) ve 2007 yılında ise 738 milyar dolar (GSYİH'nın % 5.1'i) olarak gerçekleşmiştir. Bu da ABD ekonomisini daha kırılgan bir hale getirmiştir (Göçer, 2012).

Dünyada 2007 yılında başlayan ve hızla yayılan küresel krizin bütün ülkeleri derinden etkilediği ve hemen hemen tüm dengeleri değiştirdiği söylenebilir. Bu kriz, 1929'da yaşanan büyük buhran dâhil, diğer krizlerden oldukça farklı ve dünyada bugüne kadar yaşanan ilk gerçek küresel krizdir. Bu krizin, iki önemli unsuru ortaya çıkardığı görülmektedir. Bunlardan birincisi; küresel kapitalizmin ülke çıkarları söz konusu olduğu zaman ulusallaşma karşısında yenik düşmesidir. Ülkeler kendi çıkarları söz konusu olduğunda, ekonomik ve siyasi kararlarına devletçi taraflarını daha fazla yansıtırlar. Kriz sürecinde özellikle gelişmiş ülkelerin piyasalara müdahaleleri, kurtardıkları ve devletleştirdikleri kurumlar bunun bir göstergesidir. Bu süreç sonucunda pek çok ülke, özellikle ABD, ülkedeki en büyük mali kurumların pek çoğunu kontrol ediyor olacaktır. İkincisi ise; önümüzdeki yıllarda ABD Dolarının serbest düşüşünün devam edebilecek olması ve dünyanın uluslararası rezerv para birimi olma özelliğini çok büyük ölçüde yitirmesi mümkündür (Öztürk, Gövdere, 2010).

Küresel piyasalarda yaşanan gelişmeler gelişmekte olan ülkelerin finansal piyasalarını da etkilemektedir. Bu ülkelerin finansal kuruluşlarının Amerika'daki yüksek riskli aktiflere ve bu aktiflerle ilgili menkul kıymetlere olan erişimi sınırlı olmakla birlikte, söz konusu gelişmeler bütün gelişmekte olan ülke ekonomilerini etkilemiştir. Gelişmekte olan ülkeler yatırımcıların risk alma iştahlarının azalması nedeniyle dış finansman açısından ciddi daralma yaşamaktadır. Yüksek gelir grubundaki bankalar ve yatırım fonları gelişmekte olan ülkelerden fonlarını çekmişler ve riskli aktif kategorisindeki bu varlıkları daha likit enstrümanlara çevirmişlerdir. Riskli aktiflerin bu satışları hisse senedi fiyatları, tahvil piyasası ve ülke paraları üzerinde dramatik etkiler yaratmış, aynı zamanda bu ülkelerde kredi koşullarının daralmasına yol açmıştır (Erdönmez, 2009).

Finansal kriz ayrıca gelişmekte olan ülke ekonomilerinin büyüme ve enflasyon rakamlarını dış ticaret, kredi ve sermaye hareketlerindeki değişimle etkilemiştir. Dünyada meydana gelen kredi daralması ve likidite sorunu karşısında firmalar ve devlet borçlanma maliyetleri artmış, hızla hareket eden yabancı sermaye kurlar üzerinde oynaklıklara yol açmış, emtia fiyatlarındaki artış ise dış ticaret rakamlarını düşürerek yatırım ve karlılık oranlarında düşüşlere yol açmıştır (Erdoğan, Mangır, 2011).

Finansal kriz açısından Türkiye ekonomisine bakıldığında, Türkiye'de krizlerin yeni yaşanan bir durum olmadığı görülmektedir. Cumhuriyet kurulduktan sonra pek çok krizle karşı karşıya kalınmıştır. 1970'li yıllarda yaşanan dünya petrol ve döviz krizleri Türkiye ekonomisini olumsuz etkilemiş, ihracatı arttırma çabaları yetersiz kalmış, ithalat ve dış borçlanmanın aşırı bir şekilde arttığı görülmüştür. Bunun sonucunda Türkiye, işsizlik, enflasyon, bütçe açıkları gibi sorunlarla karşı karşıya kalmıştır (Fırat, 2012). Türkiye ekonomisine 1999 ve 2001 krizlerinin etkisi çok fazla olmuştur. 2001 krizi Türkiye ekonomisinin ve özel sektörün zayıflıklarından kaynaklanmıştır. 2008 yılındaki finansal kriz ABD'de başlamış olup, batı Avrupa ekonomilerini etkilemiş ve etkisi tüm dünyayı sarmıştır. Küresel ekonomik kriz tüm dünyayı etkilediği gibi Türkiye ekonomisini de olumsuz etkilemiştir (Sayılı, Uyanık, 2012).

Küresel ekonomik krizin Türkiye ekonomisi üzerindeki ilk etkisi finansal piyasalarda görülmüştür. İMKB bileşik fiyat endeksi 2008 yılı ocak ayında yaklaşık 43.000 iken aynı yılın Eylül ayında 36.000'e, Aralık ayı içerisinde de 27.000'e düşmüştür. Küresel ekonomik kriz önce borsada ortaya çıkmakta daha sonra da reel ekonomide kendini göstermektedir. Türkiye ekonomisinde 2007 yılından itibaren tarım, sanayi ve hizmetler sektöründe büyüme hızları düşmüş, buna bağlı olarak da GSYH'da azalma meydana gelmiştir. 2007 yılı sonunda %4,7 olan GSYH büyüme hızı 2008 yılı ağustos ayı sonunda %0,9'a düşmüştür. İşletmelerin talep yetersizliği

nedeniyle kapasite kullanım oranları da düşmüştür. Reel ekonomide diğer bir gösterge de açılan ve kapanan iş yeri sayısı ile istihdamdaki durumdur. 2007 yılı ekim ayından 2008 yılı ekim ayına kadar açılan işyeri sayısı %9,4 oranında azalırken, kapanan işyeri sayısı %64 oranında artmıştır. Aynı şekilde 2007 yılı sonunda işsizlik oranı %9,2 iken, Ağustos 2008'de %9,8'e yükselmiştir (Yıldırım, 2010). Krizin Türkiye'yi derinden etkilemesinin bir nedeni de kriz öncesinde ihracatın büyük bir bölümünün Avrupa ve ABD'ye yapılıyor olmasıdır. Krizle birlikte bu ülkelerde yaşanan olumsuz durumlar talep daralmasına yol açmıştır. Bu da Türkiye'nin hem ihracatını hem de üretimini olumsuz etkilemiştir. Çünkü bu ülkelerde ekonomi durgunluğa girmiş, reel gelirlerinin düşmeye başlamasıyla ihracat düşüş göstermiştir. 2008 finansal krizinin etkisiyle dünya ekonomisinde bir talep daralması yaşanmıştır. Bu daralma sonucunda üretilen mallar satılamaz hale gelmiş, fabrikalar üretime ara vermiş ve çok sayıda işçi çıkartılmıştır. Bu kez de ülkelerde iç talep düşmüş ve kriz daha derinden hissedilmeye başlamıştır (Göçer, 2012).

Küreselleşmiş finansal piyasalar arasındaki sıkı bağlantılar nedeni ile ABD mortgage piyasalarında başlayan ve daha sonra likidite krizine dönüşen bu sorun ABD bankalarının borç verme riskini yabancı yatırımcılara aktarması sonucu başta Avrupa olmak üzere tüm dünyaya yayılmıştır (Susam, Bakkal, 2008).

Gelişmiş ülke piyasalarında yaşanan bu gelişmelere paralel olarak, uluslararası sermaye akımlarının yön değiştirmesi ve küresel ekonominin yavaşlamaya başlamasıyla birlikte, 2008 yılının ikinci yarısından itibaren gelişmekte olan ülkeler de belirgin olarak krizin etki alanına girmişlerdir. Türkiye'nin de dahil olduğu gelişmekte olan ülkeler, yatırımcıların risk iştahındaki azalma sonucu sermaye çıkışına maruz kalmış ve bu nedenle para birimlerinde ve yatırım araçlarında önemli değer kayıpları yaşanmıştır. Küresel krizin yol açtığı kredi daralmasının ülkelerin büyüme oranları üzerindeki etkileri giderek daha belirgin hale gelmiştir. Gelişmiş ülkeler başta olmak üzere birçok ekonomide büyüme beklentileri azalmış ya da daralma beklentisine dönüşmüştür. Diğer taraftan, küresel ekonomide beklenen bu yavaşlama ve emtia fiyatlarındaki düşüş eğilimi, gelişmiş ve gelişmekte olan ülkelerin enflasyon oranlarına olumlu olarak yansımıştır. Küresel krizin ardından diğer ülkelerde olduğu gibi Türkiye'de de enflasyon oranları düşmüş, dış finansman imkanları azalmış ve sermaye çıkışları ivme kazanmıştır (TCMB, 2008).

## 3 Türkiye'de Konjonktürel Göstergeler

Konjonktür, genel olarak refah ve bunalım dönemlerinin birbirini izlemesi şeklinde tanımlanmaktadır. Konjonktür, canlanma, refah veya gelişme, duraklama ya da gerileme, daralma ya da bunalım olarak dört evreden oluşmaktadır (Unay, 2001). Konjonktürün çöküş evresinden sonra, dönemin şartlarına göre canlanma görülmektedir. Beklentiler iyidir, yatırımlar caziptir, yatırımlar üretimi, istihdamı ve milli geliri arttırmaktadır. Çöküş aşamasındaki negatif hava tamamıyla yok olmuştur. Refah evresi aşılınca geri dönüş başlamaktadır. Gerileme evresi çok yavaş veya negatif büyüme hızı ile düşük istihdamın gözlendiği, yatırımların düştüğü depresyonist bir süreçtir. Düşen gelirler talebi daha da düşürmekte, fiyatlar ve karlar düşmektedir. Yatırımı kredilerle finanse etme olanağı kalmamaktadır (Parasız, Bildirici, 2006). Duraklama ve kriz kavramlarının zaman zaman birbirinin yerine kullanıldığı gözlemlenmektedir. Duraklama ile genelde kısa dönemde görülen şiddetli dalgalanmalar ifade edilmektedir. Eğer duraklama giderek uzuyorsa ve bu nedenle de daha büyük önem kazanıyorsa kriz kavramı kullanılmaktadır (Unay, 2001). Bu dönemde ise milli gelir daralmaya başlar, yatırım yapma olanağı kalmaz, üretim, istihdam ve gelirler düşme eğilimi gösterir. Sonuç olarak iflaslar başlar ve ekonomik göstergeler hızla değişir.

| Yıllar | Tüfe % | Cari İşlemler Dengesi Milyar $ | İşsizlik oranı % | İhracat Milyar Dolar | İthalat Milyar $ | GSYİH | GSYİH Sabit Fiyatlarla % (1998) | Gelişme Hızı Sabit Fiyatlarla % (1998) |
|--------|--------|-------------------------------|------------------|----------------------|------------------|-------|--------------------------------|----------------------------------------|
| 1998 | 90,7 | -2,5 | 6,9 | 269,7 | 45,9 | 70,203 | -2,7 | 3,7 |
| 1999 | 70,5 | 4,0 | 7,7 | 265,8 | 40,6 | 67,841 | -3,4 | 4,7 |
| 2000 | 62,9 | -4,9 | 6,5 | 105,0 | 44,9 | 72,436 | 6,8 | 5,3 |
| 2001 | 47,1 | 2,3 | 8,4 | 101,9 | 53,8 | 68,309 | -5,7 | -7,0 |
| 2002 | 29,7 | -0,6 | 10,3 | 107,3 | 60,9 | 72,52 | 6,2 | 4,8 |
| 2003 | 18,4 | -7,5 | 10,5 | 135,9 | 76,1 | 76,338 | 5,3 | 3,9 |
| 2004 | 9,3 | -14,4 | 10,8 | 183,5 | 96,3 | 83,486 | 9,4 | 8,0 |
| 2005 | 7,7 | -22,3 | 10,6 | 243,6 | 125,3 | 90,500 | 8,4 | 7,1 |
| 2006 | 9,7 | -32,2 | 10,3 | 302,3 | 162,7 | 96,738 | 6,9 | 5,6 |
| 2007 | 8,4 | -38,4 | 11,0 | 354,0 | 225,3 | 101,255 | 4,7 | 3,4 |
| 2008 | 10,1 | -42 | 14,0 | 459,0 | 292,5 | 101,922 | 0,7 | -0,6 |
| 2009 | 6,5 | -14 | 11,9 | 102,1 | 140,9 | 97,003 | -4,8 | -6,1 |
| 2010 | 6,4 | -48,4 | 9,8 | 113,8 | 185,5 | 105,886 | 9,2 | 7,7 |

*Tablo1: Türkiye Ekonomisine 1998-2010 Yıllarına Ait Bazı Ekonomik Veriler **Kaynak:** Hazine Müsteşarlığı*

20. Yüzyıl versiyonu Neoliberalizmin sanayileşme, totaliteralizm, teknoloji ve paraizmin etkisindeki küreselleşmeye rağmen 21. yüzyılın ilk yarısında ekonomi yeni bir canlanma ve değişim döneminin eşiğine gelinmiştir (Kurtoğlu, Fırat, 2014). Türkiye ekonomisi 1980'lerden sonra konjonktürel dalgalanmalar açısından incelendiğinde, krizlerle dolu bir süreç yaşandığı görülmektedir. Türkiye'de 1990'lardan sonra yapısal ve finansal sorunlar yaşanmaya başlamıştır. Bu sorunlar ard arda krizlerin ortaya çıkmasına neden olmuştur. Bu sorunların başında enflasyon, kamu finansman açığı, cari açık ve bu açığın kapatılması amacıyla yapılan borçlanma gelmektedir. Türkiye'de uzun yıllardır devam eden kronikleşmiş enflasyonu düşürmek için birçok istikrar programları uygulanmaya çalışılmıştır. Kriz dönemlerinde uygulanan programlarda yıllarca kamu finansman açığı borçlanmayla kapatılmıştır. Bu durum dış ticaret açığının büyümesine ve cari işlemler açığına sebep olmuş ve sonucunda yine borçlanma ihtiyacı doğmuştur. Ekonomik krizlerin yanlış politika ve geçici yöntemlerle çözülemez boyutlara getirilmesi, toplumun büyük maliyetlerle karşılaşmasına neden olmuştur. Türkiye'de 1994, 2000 ve 2001 krizleri, konjonktürel dalgalanmalara karşı ülke ekonomisinin yapısının güçlü ve istikrarlı olması gerektiğini ortaya koymuştur. Ayrıca Türkiye gibi gelişmekte olan ülkelerde sermaye karlılığına bağlı dalgaların küreselleşme ile bağlantılı olduğu görülmüştür (Fırat, 2012). Türkiye uzun yıllardır yaşadığı krizlerle birlikte ekonomik yönden hep ayakta kalma mücadelesi vermiştir. Bu süreç için her defasında hazırlanan programlar hep eksik kalmış ve yeni bir krizle birlikte yeni programlara ihtiyaç duyulmuştur. Krizler atlatılıp, büyüme üzerinde bir denge sağlanmışken, 2007 yılının dördüncü çeyreğinde başlayan finansal krizle birlikte büyüme oranları yine sekteye uğramıştır. Küresel krizin olumsuz yansımaları Türkiye'de büyük ölçüde hissedilmiştir. Türkiye'de küresel krizin ardından cari açığın artarak devam ettiği, işsizlik oranının ve dış borcun arttığı görülmüştür.

Küresel finansal kriz hem gelişmiş ülkeleri hem de gelişmekte olan ülkeleri büyük oranda etkilemiştir. Durum Türkiye açısından da incelendiğinde farklı bir şey söylemek mümkün değildir. Bu yıllarda meydana gelen krizlerin etkisiyle büyüme oranları düşmüştür.

## 4 Küresel Krizin Türkiye'de İnşaat Sektörü Üzerindeki Etkisi

2008 yılında başlayan küresel ekonomik krizden inşaat sektörünün nasıl etkilendiği açıkça ortadadır. İnşaat sektörünün küresel kriz açısından iki önemli rolü vardır. İlki dünyada küresel ekonomik krizin ortaya çıkışının inşaat ve konut sektörü ile ilgili olmasıdır. İkincisi ise, inşaat sektörünün gerek ülke ekonomisinin büyümesine olan etkileri gerekse de ülkenin istihdamına olan önemli katkıları nedeniyle dünyada olduğu gibi Türkiye'de de ekonominin lokomotif sektörlerinden birisi olmasıdır. Özetle, küresel ekonomik krizin ortaya çıkması ve yayılmasında inşaat sektörü ve sektörün alt sektörleri önemli bir yere sahiptir (Özdemir, Kılıç, 2011).

| Yıllar | GSYH Gelişme Hızı (%) | İnşaat Sektörü Gelişme Hızı (%) |
|---|---|---|
| 2005 | 8.4 | 9.3 |
| 2006 | 6.9 | 18.5 |
| 2007 | 4.7 | 5.7 |
| 2008 | 0.7 | -8.1 |
| 2009 | -4.8 | -16.1 |
| 2010 | 9.2 | 18.3 |
| 2011 | 8.8 | 11.5 |
| 2012 | 2.2 | 0.6 |
| 2013 | 3.6 | 2.2 |

*Tablo 2: GSYH ve İnşaat Sektörünün Gelişme Hızları **Kaynak:** TÜİK verilerinden derlenmiştir.*

Türkiye'de yaşanan 2001 krizinin ardından inşaat sektörü hızla küçülmüştür. İnşaat sektörü 2002 yılından itibaren uygulanan Güçlü ekonomiye geçiş programı ile toparlanma sürecine girmiştir. Tablo 2'den görüldüğü üzere, 2004 yılından itibaren sektör rekor oranda büyüme göstermiştir. 2006 yılında yüzde 18,5 büyüyen sektör, 2007 yılından itibaren durgunluk sürecine girmiştir. 2007 yılında konut talebindeki azalma, seçim dönemi, ekonomik ve siyasi belirsizlikler inşaat sektöründe durgunluğa yol açmıştır. 2006'daki yüksek performanslı büyümenin ardından sektör 2007 yılında yüzde 5,7 oranında büyüyebilmiştir. 2007 yılı Ağustos ayında ABD'deki mortgage krizi ile başlayan finansal kriz, 2008 yılı Eylül ayından itibaren global bir ekonomik krize dönüşmüş olup, inşaat sektörü olumsuz etkilenmiştir. Ülkemizde de 2007 yılında başlayan durgunluk 2008 yılında ekonomide çarkların tersine dönmesine yol açmıştır. 2009 yılında genel ekonomi küçülmeye devam etmiş olup, inşaat sektörünün gelişme hızı düşmüştür (İntes, 2011).

| Yıllar | Kredi (Milyar TL) | Pay (%) |
|--------|-------------------|---------|
| 2004 | 4,6 | 4,7 |
| 2005 | 7,3 | 4,9 |
| 2006 | 10,8 | 4,8 |
| 2007 | 17,6 | 5,9 |
| 2008 | 27,1 | 6,8 |
| 2009 | 30 | 6,9 |
| 2010 | 36,4 | 6,5 |
| 2011 | 49,3 | 6,6 |
| 2012 | 59 | 6,9 |
| 2013 | 85 | 7 |

*Tablo 3: Yıllara Göre İnşaat Sektörü Kullandırılan Kredi Kaynak: Zaman, 2014*

Tablo 3'de, inşaat sektöründeki gelişmelerin, bankacılık sektöründe verilen konut kredi oranlarını etkilediği görülmektedir. 2008 Küresel kriz itibariyle bireysel konut kredi borcu 27,1 milyar liraya ulaşmıştır. Bu rakam tüm sektörlerin içinden yüzde 6,8 pay almaktadır. Küresel kriz sonrasında tabloya bakıldığı zaman bireysel konut kredi borcunun arttığı görülmekte olup, bu rakam 2013 yılında 85 milyar liraya ulaşmıştır. Tüm sektörlerin içinden aldığı pay ise yüzde 7 oranında artmıştır. Sonuç olarak inşaat sektörünün artan borç yükünün bankacılık sektörüne olan etkileri değerlendirildiğinde, inşaat sektörünü tehdit edecek olumsuz unsurların bankaları da etkilediği görülmüştür.

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|------|------|------|------|------|
| İnşaat | 18.5 | 5.7 | -8.1 | -16.1 | 18.3 |
| Sanayi | 8.3 | 5.8 | 0.3 | -6.9 | 12.9 |
| Ticaret | 5.8 | 5.3 | -1.5 | -8.6 | 11.5 |
| Tarım | 1.4 | -6.7 | 4.3 | 3.6 | 1.6 |
| GSYH | 6.9 | 4.7 | 0.7 | -4.8 | 9.2 |

*Tablo 4: GSYH ve Sektörlerin Büyüme Hızları (%) Kaynak: Devlet Planlama Teşkilatı ve TÜİK verilerinden derlenmiştir.*

Genel anlamda, inşaat sektörüne girdi olan inşaat malzemeleri üretimi yapan sektör, imalat sanayi içinde değişik alt sektörlerde yer almaktadır. İmalat sanayi demir-çelikten çimentoya, seramikten kiremit ve tuğlaya, yalıtımdan yapı kimyasallarına, aydınlatma ve elektriğe kadar, inşaat sektörünün yanı sıra başka alanlara da girdi sağlamaktadır.

Ekonomik kalkınmada ve sürdürülebilir istihdamın sağlanmasında inşaat malzemeleri sanayisinin önemli bir yeri vardır. İnşaat sektörü çeşitli yatırımları ile etkin bir gelişme perspektifine sahiptir. Bu yapısı ile inşaat malzemeleri sanayi sektörünü direkt olarak etkilemektedir (Bayülken, Kütükoğlu, 2011). Küresel kriz inşaat sektörünü derinden etkilemiştir. İnşaat sektörü yıllar itibariyle keskin bir düşüş sergilemiştir. İnşaat sektörü sanayi üzerinde olumsuzluk yaratan en önemli sektör olmuştur. Sanayi sektörü büyüme hızı önce yavaşlamış sonra hızlı bir şekilde düşüş göstermiştir. Konut piyasalarında başlayan bu kriz aynı zamanda sadece sanayi sektörünü değil, diğer tüm sektörler üzerinde etkili olmuştur.

Tablo 4 den görüldüğü gibi krizin Türkiye ekonomisine yansımaya başladığı 2008 yılı ve tamamen etkilediği 2009 yılında, sektörlerin GSYH içindeki payları değişmiştir. Krizin ABD ekonomisinde de kaynağı olan inşaat sektörü Türkiye ekonomisinde de krizden en çok etkilenen sektör olmuştur. İnşaat sektörünün GSYH içindeki payının krizin Türkiye ekonomisine yansıdığı ilk yıl olan 2008 yılında %13,8 gerilemesi bu durumun bir göstergesi olarak tablodan net olarak görülmektedir. Buna ek olarak 2009 yılında tüm sektörlerin GSYH' ya katkılarının gerilemesi küresel ekonomik krizin Türkiye ekonomisindeki etkilerinin anlaşılması açısından önemlidir. Tablo incelendiğinde 2009 yılında % 8 oranında gerileme ile yine krizin en derin etkilerinin görüldüğü sektör inşaat sektörü iken bunu %7,1'lik gerileme ile sanayi sektörü izlemektedir. Sanayi sektöründeki söz konusu gerileme şüphesiz ithalat yapılamamasına bağlı üretim gerilemeleridir. Küresel ekonomik krizden en az etkilenen ve 2009 yılında negatif değer almayan tarım sektöründe 2009 yılındaki iklim koşullarının iyi olmasına bağlı üretim artışları söz konusu durumun bir nedenidir (Yılmaz, Kurt, 2012).

## 5  Sonuç

Dünyanın süper gücü olarak tanımlanan ABD, 1929 Buhran'ından sonra yaşanan en büyük krizin patlak verdiği ülkedir. 2008 finansal ekonomik kriz, finans sektöründen başlayıp reel kesime sıçramış ve daha sonra sektör ayrımı yapmadan gelişmiş ve gelişmekte olan ülkeleri derinden etkilemiştir. Uluslararası piyasalar açısından etkisi uzun yıllar devam eden ve bütün dünya ekonomisini olumsuz etkileyen küresel kriz, ABD konut

kredisine ilişkin konjonktürün tersine dönmesi, yüksek riskli kredilerin ödenmesinde güçlük yaşanması, bu durumun çoğu yatırımcıyı olumsuz etkilemesi ve kredi piyasalarına olan güvenin azalması açısından dünya ekonomisinde büyük tedirginlik yaşatmıştır. 2008 küresel krizin Türkiye ekonomisi üzerindeki etkisi gelişmiş ülkeler kadar yıkıcı olmamıştır. Ancak ekonomik daralma, üretimde azalma ve dış ticaret hacminde düşüşler yaşanmıştır. Bu gibi olumsuz etkiler neticesinde Türkiye'de de diğer ülkeler gibi bir takım istikrar politikaları uygulamaya koymuş ve krizden kurtulma yollarını denenmiştir. Çalışmanın genelinden de anlaşılacağı üzere 2008 yılında meydana gelen küresel krizden tüm dünya piyasaları olumsuz etkilenmiş ve bu durum nispeten Türkiye'yi de etkilemiştir. Krizle birlikte yani 2007, 2008 ve 2009 yılları verilerine bakıldığında GSYH gelişme hızında ciddi düşüşler yaşanmıştır. Aynı yıllarda inşaat sektörü gelişme hızına bakıldığında GSYH gelişme hızıyla paralel bir durum görülmektedir. 2007 yılında inşaat sektörü gelişme hızı %5.7 iken, 2008 yılında %-8.1'e ve 2009 yılında ise %-16.1'e düşmesi Türkiye'deki inşaat sektörünün küresel krizden ciddi boyutlarda etkilendiğini göstermektedir.

Küresel krizle birlikte inşaat sektörü de durgunluk ve gerileme sürecine girmiştir. İnşaat faaliyetleri azalmış, konut satışları düşmüş ve istihdam sorunu baş göstermiştir. İnşaat sektörü, konjonktürel göstergelerin en önemlilerinden olup, ekonominin diğer sektörleriyle bir bağlantı içeresindedir. İnşaat sektörü diğer sektörler tarafından üretilen nihai mal ve hizmetleri kullanmaktadır. Bu bakımdan sektörler arasında en önemli konumdadır. Diğer sektörler ile olan yoğun ilişkisi nedeniyle, inşaat sektöründe yaşanan olumlu ya da olumsuz bir gelişme diğer sektörleri de kısmen etkileyecektir. Bu nedenle ekonomiyi dengede tutabilmek ve büyüme hızında bir istikrar sağlayabilmek için inşaat sektörü önemli bir makroekonomik politika aracı olarak görülmeli ve kalkınma stratejileri kapsamında inşaat sektörüne önemli ölçüde roller yüklenmelidir.

Son yıllarda Türkiye ekonomisindeki istikrarın devam etmesiyle inşaat sektörü ciddi bir büyüme göstermiştir. Türkiye'de inşaat sektörünün gelişmesi için, gerekli altyapı tamamlanmalı, büyümenin sürekliliği için faaliyetler artırılmalıdır. Türkiye'de tüketicilerin konut satın alma isteği, hükümetin nispeten karayolları ve demiryollarına verdiği önem ve özel sektörün yatırım yapma eğilimi giderek artmaktadır. Bu nedenle son yıllarda inşaat sektörünün büyümeye devam etmesi beklenmektedir. Sektörün büyümesinin sürekliliğini sağlayabilmek için firmalar desteklenmeli, yasal düzenlemeler yapılmalı, sektördeki kurumsal yönetim anlayışı geliştirilmeli, doğru piyasa analizleri yapılmalı, büyük ve yetkin uluslararası firmalarla işbirliği yapılmalı ve kalite standartları yükseltilmelidir. Gelecekte Türk inşaat sektörünün, küresel rekabette önemli bir yere sahip olması için gerekli adımlar atılmalıdır.

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# Finansal İstikrarın Sağlanmasında Finansal Regülasyon: Seçilmiş AB Ülkeleri ve Türkiye Uygulaması

# Financial Regulation in Achieving Financial Stability: Selected EU Countries and Turkey Comparison

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## Abstract

Financial stability means the stability in payment systems and also means resistance against shocks in financial markets and in foundations being active in such markets. Stability in financial markets usually brings along the financial system's stable action, accordingly the allocation of sources in economy in a productive way and the management and distribution of risks in a suitable way. It is, however, a certain fact that financial instability causes important problems in economy. Such instabilities cause financial crisis and so, high costs of the financial crisis emphasizes the importance of financial stability. One of the most common methods used to prevent financial instability is the ''financial regulation''. Financial regulations are the rules and limitations laid down by the public to the financial spies' economic decisions and actions in order to increase its own social purpose function. Financial regulatory services are composed of three parts: to observe the actions of financial foundations, to discipline them, and to coordinating them. Since financial markets are of more importance in economy comparing to other markets, financial regulation is different from the other regulations as well. The purpose of the financial regulation implemented for the financial markets is to equalize the distribution of the data owned by individuals who are transacting in the financial system. In this research, the importance of financial regulations in achieving financial stability is being emphasized and selected-EU countries and Turkey will be compared.

## 1   Giriş

Regülasyon kelimesi sözlük anlamı itibariyle ayarlama, düzenleme, denetleme, yönlendirme gibi anlamlar içermesinden dolayı hukuk bilimiyle iç içe olmasının yanında diğer bilim dalları ile de yakından ilişkilidir. Kavram iktisadi literatür açısından ele alındığında genel olarak özel sektörün ekonomik faaliyetlerinin toplum refahını artıracak şekilde düzenlenmesi anlamına gelmektedir (Francis, 1993). Ancak hemen belirtmek gerekir ki özellikle iktisat literatüründe regülasyon kavramının belirgin bir tanımı bulunmamaktadır. Günümüzde regülasyon kavramı özerk kurumlarca yapılan düzenleme, denetleme ve yönlendirme faaliyeti anlamı taşımaktadır. Özellikle petrol krizleri sonrası ve 1980'lerin başlarında kamu otoritesinin yönlendirici ve denetleyici rolleri ön plana çıkmıştır. Aynı zamanda hem düzenleyen hem de düzenlenen olmaz görüşünün ehemmiyetinin artmasıyla birlikte kamunun ekonomik faaliyetleri doğrudan veya dolaylı olarak yerine getirmesi yerine, düzenleyici faaliyetin kamu yararı gözeten ve kamunun öncülüğünde kurulan özerk kurumlarca yerine getirilmesini savunanların sayısı son dönemlerde artış göstermiştir (Ulusoy, 2003). En yalın ifadeyle regülasyon, finansal piyasalarda, bayındırlık hizmetlerinde, rekabet ve ulaşım gibi alanlarda ki piyasada yer alan aktörlerin daha etkin ve verimli bir şekilde çalışmalarını sağlayan, kamu müdahalesinin ne zaman, nereye ve ne ölçüde olacağına dair uygulamaları kapsayan kurallar bütünüdür.

Finansal regülasyonlar, globalleşen finansal yapı sonrası finansal sistemlerde ortaya çıkan ekonomik aksaklıklara çözüm yolu bulmak veya üretmek gerekçesiyle meydana gelen düzenlemelerdir. Başka bir ifade ile finansal regülasyon, kamu kesiminin düzenleyici otorite olması nedeniyle finansal piyasada yer alan aktörlerin ekonomik kararlarına ve davranışlarına kendi sosyal amaç fonksiyonunu artırmak amacıyla koyduğu kurallar ve kısıtlamalardır (Yay, vd., 2004). Bu bağlamda finansal düzenleyici işlemlerin ana çerçevesini, finansal kurumların davranışlarını izleme, disipline etme ve koordine etme şeklinde çizmek mümkündür. Ekonomi içerisinde finansal piyasaların rolü diğer piyasalara göre daha fazla olduğu için, finans piyasalarına uygulanan regülasyonlar diğer piyasalara uygulananlara göre farklılık göstermektedir. Bu farklılığın en önemli nedenleri, finansal piyasaların ekonominin geneli üzerindeki etkilerinin diğer piyasalara oranla yüksek olması ve hükümetlerin uyguladığı para politikaları ile yakın ilişkisinin olmasıdır. Bu faktörlerden dolayı finansal piyasalarla ilgili düzenlemelerde, piyasaların etkinliğinin sağlanmasının yanı sıra makro ekonomik amaçlara (işsizlik, enflasyon, ödemeler dengesi, vb.) ulaşmada ve para politikalarının etkinliğinin artırılmasını da göz önünde bulundurulmalıdır (Gowland, 1999). Finansal piyasalara uygulanan finansal regülasyon, finansal sistemde işlem yapan bireylerin sahip oldukları bilgilerin dağılımında eşitlik sağlanması amaçlanmaktadır (Kane, 2001).

Finansal regülasyon nedenlerine göre iki ayrı şekilde ele alınabilir. Bunlardan ilki, kaynak tahsisinde piyasa aksaklıklarını azaltmak amacına dönüktür. Diğeri ise, finansal sistemin istikrarının ve özellikle küçük mevduat

sahiplerinin korunmasını amaçlayan ve liberalizasyon programları çerçevesinde bir çok ülkede finansal krizlere tepki olarak güçlendirilen ihtiyatlı regülasyon kavramıdır (Brownbridge ve Kirkpatrick, 1999).

Finansal piyasalarda bankalar ve diğer finansal aracılar şeklinde bir ayrıma gidildiğinde, bankacılık alanındaki düzenlemeler sistematik riskleri ortadan kaldırma veya en aza indirmek anlayışı üzerine kurulmalıdır. Sermaye piyasasına yönelik düzenlemeler ise daha liberal bir yapıya sahip olup, bunlar; yatırımcıların korunması ve piyasa katılımcıları arasında eşit rekabet koşullarının sağlanmasına bağlanmıştır (Nieto, 2001).

Finansal regülasyonun üzerinde önemle durduğu konular (Llewellyn, 2001);

- Sermaye yeterlilik oranlarının belirlenmesi, aşırı risk alma üzerine getirilen sınırlamalar ve birbirine bağlı krediler üzerine konulan kısıtlamalar,
- Finansa kurumlarına yönelik bilgilerin şeffaf olması ve finansal işlemlerin yapılmasına ilişkin kurallar,
- Menkul kıymet ve sigortacılık işlemlerini yapma izninin hangi bankalara verileceğine ilişkin kurallar,
- Kime banka sahibi olma izni verileceğine ilişkin kurallar olarak sıralamak mümkündür.

Piyasa aksaklıklarının önlenmesi ya da kamu yararının gerçekleştirilmesi için finansal regülasyonlara ihtiyaç vardır. Piyasalara yapılan kamu müdahalesi, piyasanın aksayan yönlerinin düzeltilmesi, kaynak tahsisinde etkinliğin sağlanması, doğal tekeller ve tam rekabet piyasasından sapmalar ve piyasa mekanizmasının optimal kaynak dağılımı konusunda etkinliği sağlayamamasından kaynaklanmaktadır (Baştürk, 1999).

Kronolojik açıdan finansal regülasyonun nedenler ele alındığında günümüzdeki düzenlemeler nedenlerinde değişim yaşandığı görülmektedir. Özellikle küreselleşme sonucu yaşanan dünyada meydana gelen gelişmeler ve piyasalarda yaşanan teknolojik gelişmeler bu değişimin temel noktaları olmuştur. 1970'li yıllarda uygulanan regülasyonlar daha çok finansal kurumlar tarafından yürütülen işlemlerin miktarlarını ve fiyatlarının kontrolünü kapsayan piyasa güçleri, piyasa girişleri ve sermaye dağılımı üzerinde önemli kısıtlamalar ve kontroller şeklindeydi. Aynı dönemde uygulanan finansal regülasyonların gerekçesi olarak, bu piyasaların öneminden kaynaklanan sosyal hedefler, ekonomik büyüme ve kaynak dağılımın devlet eliyle gerçekleşmesini, sistematik riskler ve tüketicinin korunması olmuştur. Yine bu dönemde finansal istikrarın sağlanması amacıyla piyasaya girişler ve rekabet üzerindeki kısıtlamaları kullanılırken, bankalar ve diğer finansal kurumlar üzerine uygulanan kontroller makroekonomik politikaların hayata geçirilmesinin bir aracı olarak kullanılmıştır (Edey ve Hviding, 1995).

Finansal regülasyonların en önemli amaçlarından birisi de finansal piyasaları, bütün bankacılık sektörünü etkileyecek sistemik risklere karşı korumaktır. Bu sistemik krizlerin nedenleri ise, regüle edilmemiş bankalarda bulunan mevduat tabanının istikrarsız oluşu, piyasada bulunan iştirakçilerin bir veya birkaçının yükümlülüklerini yerine getirmemesidir. Finansal regülasyonlar, sistemik risklerin kabul edilebilir bir düzeyde tutulmasını amaçlamaktadır. Bu amacı gerçekleştirmek için uygulanan regülasyon politikalarının piyasa aktörlerinin davranışını en az düzeyde etkilemesi gerekmektedir (Alp, 2000). Sistemik risklerin en aza indirilebilmesi için, bankaların, diğer finansal ve mali kurumların güvenilir ve alanlarında uzman düzenleyici kurumlar tarafından denetlenmesi ve elde edilen sonuçların kamuoyu ile paylaşılması gerekmektedir (Edey ve Hviding, 1995).

Tüketicilerin korunması finansal regülasyonun diğer bir amacıdır. Uygulanan regülasyonlar tüketicileri finansal piyasalardaki iştirakçilerin fırsatçı davranışlarına karşı korumaktadır. Böyle bir regüle piyasalarda güven unsurunun oluşmasına katkıda bulunur. Piyasalarda güven unsurunun oluşabilmesi için, piyasada var olan aktörlerin yeterli bilgiye sahip olmaları gerekmektedir. Şayet tüketiciyi koruma amacına sahip regülasyonlalar uygulanmaz ise, tüketiciler finansal ürünler ya da hizmetler için doğru tercihte bulunamayacaklardır. Bu bilgi eksikliğini ortadan kaldırmak için regülasyon yapan kurumlar çoğunlukla finansal piyasalarda yer alan firmalara güvenilirlik testleri uygulayarak kalitelerinin tespitini yaparlar. Yapılan bu güvenilirlik testlerinin yanı sıra belirli çalışma kuralları koyarak firmaların asimetrik bilgileri kendi çıkarları doğrultusunda kullanmalarına engel olurlar (Herring ve Sanomero, 1995).

Finansal regülasyon, finansal piyasalarda yer alan taraflara gerekli bilgilerin doğru bir şekilde ve zamanda iletilmesini sağlayarak güvenilir bir ortamın kurulmasına da yardımcı olur. Uygulanan regülasyon politikaları tüketiciyi sadece firmaların tekelci fiyatlandırmalarından korumakla kalmaz, bunun yanı sıra finans sektörü ve ekonomin diğer sektörleri için kaynak tahsislerinin verimliliğini artırmak güdüsüyle de hareket eder (Herring ve Santomero, 1995).

## 2 Bazı Avrupa Ülkelerinde Finansal Regülasyon Uygulamaları

### 2.1 İtalya'da Finansal Regülasyon

Autorita Amminisatrative Indipendite (AAI) olarak adlandırılan İtalyan Bağımsız Düzenleyici Kurumları altyapı dışındaki sektörlerde 1980'lerin başlarından itibaren oluşmaya başlamıştır. 1981 yılında Sigorta Enstitüsü (ISVAP), 1974 yılında kurulup 1985 yılında bağımsız kurul statüsü kazanan Ulusal Borsa Komisyonu (CONSOB) kurulmuştur. İtalya'da düzenleyici kurum uygulamaları 1990'ların başından itibaren altyapı sektörlerine taşınmıştır. 1995 yılında enerji piyasasını düzenlemek adına İtalyan Elektrik ve Gaz Düzenleyici Kurumu (Autoria), telekomünikasyon sektörünün düzenlenmesi ve denetlenmesi için 1997 yılında İletişim

Düzenleyici Kurumu (AGCOM), rekabet yasalarının uygulanmasından sorumlu olmak üzere 1990 yılında İtalyan Rekabet Otoritesi (AGCM) kurulmuştur (TÜSİAD, 2002).

İtalyan bağımsız düzenleyici kurumlar, ilgili sektörde yasa yerine geçen düzenlemeler yapabilmekte, lisans verme, fiyat ve tarife belirleme, sektörün işleyişi ile ilgili ortaya çıkabilecek problemleri çözme, idari para cezası verme ve lisans iptali gibi yaptırımlar belirleme ve uygulama yetkileri kullanılabilmektedir. Ayrıca bunların yanı sıra bağımsız ve düzenleyici kurumların vermiş olduğu kararlara karşı yapılacak itirazlar yargı yolu başvurmak yerine sektörlere özgü Ombudsman Daireleri oluşturmuştur (TÜSİAD, 2002).

1980'li yılların ortalarından itibaren İtalya Bankacılık sisteminde liberalleşme yönünde önemli yapısal değişiklikler gerçekleştirilmiştir. Bankacılık alanındaki düzenleme ve denetleme yetkisi İtalya Merkez Bankası'na aittir. Bankacılık sistemindeki faaliyetlerin düzenlenmesinde kamu otoritesinin gücü oldukça fazladır. Küçük bankalardan oluşan çoklu bir yapıya sahip olan İtalyan Bankacılık sisteminde banka birleşmeleri ve devralmaları da söz konusudur (Erdönmez ve Tülay, ).

Bankacılık sisteminin daha etkin ve rekabetçi bir yapıya kavuşması için bir takım önlem alınmıştır. Bu önlemlerden ilki, küçük bankaların birleşmeleri diğeri ise özelleştirmesi sağlanacak devlet bankalarının borsa da kotasyonudur. Küçük bankaların birleşmesi ile daha geniş bir alanda hizmet verilebileceği amaçlanmıştır. Şayet bu birleşmeler politik baskılar sonucu oluyor ise bu durum piyasa dengesi üzerinde olumsuz sonuçlar meydana getirecektir. Genel anlamda İtalyan bankacılık sistemine bakıldığında belli bir potansiyele sahip ancak eski ve yetersiz bir yapıya sahip olduğu için, özellikle uluslararası rekabete açılmak için alınan bu tedbirlerin bir an önce yerine getirilmesi gerekmektedir (Balak ve Seymen, 1996).

Genel anlamda İtalya'daki düzenleyici kurumlar dağınık bir yapı içindedir. Bu dağınıklığı ortadan kaldırmak için "Konsolide Finansal Aracılık Kanunu" çıkarılmış, bu kanun ile düzenleme ve denetleme konusundaki yetki ve görevlendirmede bulunarak dengeleyici bir sistem kurmak hedeflenmiştir. Adı geçen bu kanunda Merkez Bankası'na risk limitleri ve mali istikrar konusunda, Ulusal Borsa Komisyonu'na ise şeffaflık ve uygun yönetim konusunda yetki ve görevler yüklemiştir. Bankalarla ilgili düzenleme ve denetleme görevleri ağırlıklı olarak Merkez Bankası tarafından yerine getirilmektedir (Er, 2007).

## 2.2 Almanya'da Finansal Regülasyon

Almanya liberilizasyon sürecin Avrupa'nın öncü ülkelerinden biridir. Liberilizasyon öncesi dönemde düzenleyici faaliyetler merkezi yönetim ve eyalet yönetimleri arasında paylaştırılmış olup, bağımsız düzenleyici kurumlar kendilerine has bir gelişim süreci göstermiştir. Bu paylaşımdan dolayı federal devlete bağlı düzenleyici kurumların sayısı oldukça azdır. Telekomünikasyon ve posta sektörlerini birlikte düzenleyen Telekomünikasyon ve Posta Düzenleyici Otoritesi (RegTP); Federal İlaç ve Tıbbi Cihazlar Enstitüsü (BfArM) ve finans sektörünü bütün alt sektörler ile birlikte düzenleyen Federal Finansal Denetleme Otoritesi (Bafin) dışında federal yönetime bağlı düzenleyici kurum bulunmamaktadır. Avrupa'nın en eski kurumu olan ve bütün sektörler üzerinde çok geniş düzenleyici ve yaptırım gücü bulunan Federal Kartel Otoritesi'ni (Bundeskartellamt) de bu kurumlar ilave etmek yerinde olacaktır (TÜSİAD, 2002).

Federal Finansal Denetleme Otoritesi 2002 yılında faaliyete geçmiş olup, daha önce federal daireler tarafından düzenlenen bankacılık, sigortacılık sektörleri ile sermaye piyasalarını aynı çatı altında toplayan düzenleyici bir kurumdur (TÜSİAD, 2002). BaFin, Federal Maliye Bakanlığı'nın altında bağımsız bir otorite olarak yer almaktadır. BaFin'in görevi, bankacılık sektöründeki varlıkların güvenliğini tehlikeye sokabilecek, bankacılık mesleğinin düzenli biçimde yönetilmesini engelleyecek veya ulusal ekonomi için problem yaratacak durumlara ve gelişmelere karşı önlem almaktır (Balak ve Seymen, 1996).

Alman bankacılık sisteminin en belirgin özelliği sektör içerisinde yer alan evrensel bankaların üstünlüğüdür. Hukuki yapıları, büyüklükleri, yönetim şekilleri ve organizasyon yapıları farklılıklar göstermektedir. Bunun yanında kredi kurumları tek çatı altında toplanarak her türlü bankacılık işlemlerini gerçekleştirebilmektedirler (Erdönmez ve Tülay). Alman bankacılık sistemi önceleri Fransa bankacılık sistemine benzer bir yapıda Bankacılık Gözetim Bürosu tarafından yapılan düzenleme ve genellikle Bundesbank tarafından yapılan denetim sistemi ile 2002 yılında İngiltere bankacılık sistemine doğru geçiş yapmıştır. Böyle bankacılık, sigortacılık ve sermaye piyasaları BaFin'in çatısı altında toplanmıştır (Er, 2007).

Almanya'da kamu otoritesi yasal bir denetleme uygulaması ile kalmayıp bunun yanında finansal denetim de uygular. Sigortacılığın düzgün olarak işlemesi yasal denetimin amacı iken, sigorta poliçeleri arasında yer alan yükümlülüklerin herhangi bir zamanda tamamlanması ve sigorta şirketlerinin düzenlenmesi finansal denetimin amacıdır. Alman yasalarında yer alan sigorta denetiminin özelliği, hayat ve sağlık sigortasında biriken fonların bu sigortacılığın diğer bölümlerinde meydana gelen kayıpların giderilmesi için kullanılmasının önüne geçilmesi anlamına gelmektedir (Grote, 2006).

Tahvil İhracı Yasa'sı finansal hizmetlerin düzenlenmesine dayanan en önemli yasadır. Bu yasa son dönemlerde finansal piyasalarda yaşanan uluslararası para akışının deregülasyonu, bilgi ve ticarete sistemlerinin tanıtımının iletişim teknolojisindeki ilerlemeye dayanması gibi temel sorulara cevap vermiştir. Federal düzeyde tahvil ihracının gözetimini gerçekleştiren federal piyasa denetim yetkisinin oluşturulmuş olması bu yasanın en önemli özelliğidir (Grote, 2006).

Finansal denetim yetkisi iki ana kategoride ele alınabilir. Birinci grupta, bireyler ve denetim piyasasında yer alan şirketler ile yürütülen rekabetçilerdir. Diğer grupta ise, geniş anlamda kural koyan güçlerden oluşmaktadır. Birinci grupta yer alan güçler klasik olarak idari güçlere bağlı olan güçlerdir. İdari güçler, bireysel firmaların işletilmesi ve ticaret halindeki işlerin yürütülmesini gerçekleştirir. İdari güçler tarafından verilen yetkiler denetim elemanlarının güvenilir olmayan bireyleri ve firmaları piyasadan uzak tutmak için potansiyel piyasalarda kontrol sağlamalarına izin verir. Dolayısıyla sigorta denetimlerinde olduğu kadar bankalar ve finansal hizmet veren diğer kuruluşlar kendilerine yetki verilmediğinden işlerini yerine getiremezler. BaFin yalnızca bir idari otorite değil aynı zaman da düzenleyici bir role de sahiptir. Alman düzenleyici kültürü içinde BaFin önemli bir role sahiptir. Bu kültür büyük ölçüde yasal çerçevede kaynaklanmaktadır. Çünkü Alman anayasası meclise yasama yetkisinin yanı sıra yasal müdahale yetkisi de sunmaktadır (Grote, 2006).

### 2.3 Fransa'da Finansal Regülasyon

Bilindiği üzere Fransa kamu idare sisteminde tarihsel merkeziyetçi bir yapıya sahiptir. Fakat bu şablon özellikle alt yapı sektörlerinde AB düzeyindeki gelişmelere paralel olarak yavaş yavaş değişmeye başlamıştır. Bu bağlam da Fransa'da kurulan düzenleyici kuruluşlar şunlardır: 1996 yılında çıkarılan bir yasayla telekomünikasyon sektörünü rekabete açan ve bu sektördeki gerekli düzenlemeleri yapmak için kurulan Telekomünikasyon Düzenleyici Otoritesi (ART) ; elektrik sektörünü düzenleyen Elektrik Düzenleme Komitesi (CRE) 2000 yılında çıkarılan yasayla kurulmuştur. Bunların yanında radyo ve televizyon yayınlarını denetleyen Radyo ve Televizyon Yayın Konseyi (CSA), sermaye piyasalarını denetleyen Sermaye Piyasası Düzenleme Komisyonu (COB),1986 yılında bağımsız bir otorite olarak kurulan Rekabet Konseyi bulunmaktadır (TÜSİAD, 2002).

Fransa devletinin bankacılık sistemiz üzerindeki ağırlığı oldukça fazladır. 1984 yılında yapılan reformalar ile bankacılık sistemindeki hizmet çeşitliliği artmıştır. Bankalar Kanunu ve Mali Faaliyetlerin Modernizasyonu Kanunu ile sektörün denetim; kurumsal ve operasyonel olarak ikiye ayrılmış, kredi kurumlarının ve yatırım şirketlerinin düzenli denetlenmesi konusunda Merkez Bankası'na önemli bir rol verilmiştir. Sektörle ilgili kurumsal denetimin ve gerekli mevzuatın hazırlanması Kredi ve Menkul Kıymet Ulusal Konseyi tarafından gerçekleştirilmektedir. Bu konsey, Bankacılık ve Finansman İşleri Düzenleme Komitesi, Kredi Kurumları ve Yatırım İşletmeleri Komitesi ve Bankacılık Komisyonundan oluşmaktadır. Bu komite ve komisyonlar idari birer organ olup kendilerine ait bütçeleri bulunmamaktadır. Bankacılık Komisyon'u Ulusal Planın hazırlanmasında danışmanlık yapmakta, Cumhurbaşkanı ve Parlamentoya bankacılık ve finans sisteminin işleyişi hakkında her yıl rapor sunmaktadır. Bu konsey ve komitelerin kararları, Eyalet Konseyi tarafından veto edilebilmektedir. Eyalet Konseyi Fransa'nın en yüksek yargı organı olarak görev yapmaktadır (Acar ve Tülay, 2000).

Fransa'da bankacılık sektörü Fransız Bankalar Kanunu'na göre; Bankalardan, Yardımlaşma ve Kooperatif Bankalarından, Tasarruf Bankalarından, Belediye Kredi Bankalarından, Finans Şirketlerinden ve Uzman Finans Kurumlarından oluşmaktadır. Bunun yanında Fransız bankacılık sektörüne düzenleme ve danışma otoriteleri olarak ve aynı kanuna göre kurulan; Finans ve Bankacılık Düzenleme Komitesi, Kredi Kurumları ve Yatırım Şirketleri Komitesi olmak üzere üçlü bir yapı söz konusudur. Finans ve Bankacılık Düzenleme Komitesinin; bankaların kurulması için gerekli olan sermaye tutarının belirlenmesi, yeni şubelerin açılması ve bankacılık sektöründe faaliyet gösterebilmek için gerekli olan şartların belirlenmesi, müşteri ilişkilerini düzenleyen kurallar ve kredi kurumlarının faaliyetleri için gerekli kılavuzların hazırlanması, muhasebe kurallarının resmi olarak ilanı ve yönetim standartlarının oluşturulmasına yönelik bir takım görevleri mevcuttur. Bu görevlerin yanı sıra kredi kurumlarının ve yatırım şirketlerinin iç yönetimlerine ait genel kuralları belirlemekle de görevlidir (Güçlü, 2006).

Kredi kurumlarına yönelik lisansların verilmesi veya bu lisansların iptal edilmesi, Fransa'da faaliyet gösteren kredi kurumlarının listelerini yayımlamak, AB içerisinde yer alan Fransız Kredi Kuruluşlarının topluluk içerisindeki yayılma süreçlerine ilişkin faaliyetler ve Fransa'da yer alan yabancı kredi kuruluşlarının kuruluş aşamalarının incelenmesi Kredi Kurumları ve Yatırım Şirketleri Komitesi'nin görevleri arasında yer almaktadır. Bu görevlere ilave olarak portföy yönetimi ile ilgilenen yatırım şirketleri hariç, tüm yatırım şirketleri ve kredi kurumlarına faaliyet izni verme görevini de yerine getirmektedir.

Bankacılık Komisyonunun görevi, komisyon tarafından çıkarılan düzenleme ve kararlara uymakta zorunlu olan kredi kuruluşlarının muhasebe kayıtlarını denetlemektir. Bankacılık Komisyonu, portföy yönetimi ile ilgilenen yatırım şirketleri hariç, tüm yatırım şirketleri ve kredi kurumlarına organizasyon ve iç yönetimle ilgili yasal mevzuat ve denetim kriterlerine uyup uymadıklarını denetlemekle görevlidir. Ayrıca Bankacılık Komisyonu gerekli görüldüğü takdirde disiplin cezası da verebilmektedir. Bu sayılan komite ve komisyonlara Maliye Bakanı ya da Merkez Bankası Başkanı başkanlık etmektedir (Güçlü, 2006).

## 3 Türkiye'de Finansal Regülasyon

Türkiye'de bağımsız düzenleyici kurumlar 1980'li yılların ilk yıllarında başlayan liberalleşme politikalarının devlet örgütlenmesindeki etkisiyle oluşturulmaya başlanmıştır. Bu süreç içerisinde ekonomik istikrarsızlıklardan dolayı uluslararası finans kuruluşlarına bağımlılık bu kurumların gelişimini doğrudan etkilemiştir. Avrupa

Birliği'ne uyum süreci ve IMF ile Dünya Bankasıyla birlikte kamu yönetiminde köklü değişimi öngören ilişkiler Türkiye'de sayıları giderek artan üst kurul oluşturma sürecinin yaşanmasına neden olmuştur. 1990'ların sonlarına doğru Dünya Bankası, ekonomik kalkınmadaki başarısızlıkta neden olarak gördüğü devlet için farklı bir rol tanımı yapmıştır. Tartışmanın odak noktasında devletin küçültülmesi değil, aksine piyasanın etkinliği açısından müdahale biçimlerinin yeniden düzenlenmesi söz konusu olmuştur. Bu bağlamda piyasanın belirleyiciliğine olanak tanıma çerçevesinde üst kurullar oluşturulmaya çalışılmıştır (Uyanık, 2002). Bu bağlamda Bağımsız Düzenleyici Kurumlar, yeni kamu yönetimi ve düzenleyici iktisat yazınındaki son gelişmeler çerçevesinde piyasa tökezlemelerinin hüküm sürdüğü alanlarda ekonomik düzenlemeleri yapmak ve uygulamak konusunda öne çıkan kamu yönetimi organlarıdır (TÜSİAD, 2002).

KATIRCIOĞLU (2002), Türkiye'de siyaset, bürokrasi, özel kesim ve mali piyasalar arasındaki ilişkilerin yaratmış olduğu problemlerin çözümü için gerçekleştirilen yapısal reform araçlarından biri olarak Bağımsız Düzenleyici Kurumlar'ı görmektedir. BDK'ların oluşturulma aşamalarında yukarıda sayılan çıkar çevrelerinin etkili bir lobicilik faaliyeti yapmaları da beklenmelidir. Şöyle ki, ekonominin büyük bir kısmını oluşturan sektörleri düzenlemek ve denetlemekle görevli bulunan düzenleyici kurumlar yönetişim sisteminin sağlıklı ve istikrarlı bir yapıya kavuşturulması ve aynı zamanda kamu yönetiminin, siyasetin, mali piyasaların ve şirketlerin yönetim sistemlerin yeniden yapılanmasına hem neden hem de yardımcı olacaktır (TÜSİAD, 2002).

Bağımsız düzenleyici kurumların genellikle idari ve mali açıdan özerk olarak faaliyet göstermeleri, yani merkezi idare yapısının dışında kalmaları, kendine verilen görevleri yerine getirirken dışsal bir müdahaleye maruz bırakılmamaları, karar organlarının işin uzmanı kişilerden oluşması ve görev süreleri boyunca prensip olarak görevden alınmamaları, yürütme işlerinin yanı sıra kısmen de olsa yasaman ve yargı fonksiyonlarına benzer görevler yüklenmeleri gerekmektedir (TÜĞEN, 2006).

Bu açıklamalar çerçevesinde Türkiye'de ismi Düzenleyici ve Denetleyici Kurumlar olan bağımsız düzenleyici kurumlar kuruluş tarihlerine göre şöyledir:

- 1981 yılında Sermaye Piyasası Kurulu (SPK),
- 1994'de Radyo Televizyon Üst Kurulu (RTÜK),
- 1994 yılında Rekabet Kurumu (RK),
- 1999 yılında Bankacılık Düzenleme ve Denetleme Kurumu (BDDK),
- 2000 yılında Telekomünikasyon Kurumu (TK),
- 2001 yılında Enerji Piyasası Düzenleme Kurumu (EPDK),
- 2001 yılında Şeker Kurumu (ŞK),
- 2002 yılında Tütün, Tütün Mamulleri ve Alkollü İçkiler Piyasası Düzenleme Kurumu (TTMAPDK),
- 2002 yılında Kamu İhale Kurumu (KİK)'dur.

Finansal piyasaların düzenlenmesinde ikili bir yaklaşım benimsenmektedir. Birinci yaklaşımda, sermaye piyasaları, bankacılık ve sigortacılık sektörlerinin ayrı ayrı düzenlenmesi ve denetlenmesidir ki bu yaklaşım Türkiye'de de uygulanmaktadır. İkinci yaklaşım ise, finansal piyasaların bütününün tek bir kurum tarafından düzenlenmesi ve denetlenmesidir. Her iki yaklaşımında kendine has avantajları ve dezavantajları bulunmaktadır. Hemen belirtmek gerekir ki teknolojik gelişmelerde yaşanan hızlı değişim, sektörün gözetiminde ve denetiminde koordinasyon problemini de ortaya çıkarmıştır. Dolayısıyla konuya uluslararası uygulamalar açısından bakıldığında mali piyasaları ayrı ayrı düzenleyen kurumlar tek çatı altında toplama yönündeki eğilim giderek artış göstermiştir (TÜSİAD, 2002).

Türkiye'de sermaye piyasalarının düzenlenmesi ve denetlenmesi özellik 1980 sonrası yaşanan liberalleşme hareketleri ile hız kazanmıştır. Sermaye Piyasası Kurumu Teşkilat, Görev ve Çalışma Esasları Yönetmeliği, kurumun varlık nedenini şöyle ifade etmiştir: "menkul kıymetler ve sermaye piyasasıyla ilgili kuruluşlar hakkında kamunun aydınlatılmasını, ortaklıklarda mülkiyetin yaygınlaştırılmasını, menkul kıymetler borsasının çalıştırılmasına, gelişmesine ve yaygınlaşmasına elverişli bir ortamın hazırlanmasını sağlayıcı düzenleme, denetleme, inceleme, araştırma ve açıklamalar yaparak, başta sanayi kuruluşlarının hisse senetleri olmak üzere tasarrufların menkul kıymetlere yatırılmasını özendirmek, sermaye piyasasındaki sağlıksız gelişme eğilimlerini önlemektir".

Sermaye Piyasası Kanunu'na göre SPK'nın görevleri şöyledir:

- Sermaye piyasası araçlarının ihracını, halka arz ve satışını düzenlemek ve denetlemek,
- Sermaye piyasası kurumlarının mali bünyeleri ve kaynaklarının kullanımı ile ilgili standart rasyoları genel olarak ya da faaliyet alanları veya kurum türleri itibariyle belirlemek,
- Sermaye piyasasında, bağımsız denetim faaliyetine ilişkin esasları belirlemek,
- Sermaye piyasasında faaliyet gösteren kurumlar borsalar ve teşkilatlanmış diğer piyasaların faaliyetlerini izlemek ve denetlemek,
- Sermaye piyasasını ilgilendiren her türlü yayın, duyuru ve reklamları izlemek, yanıltıcı ilan ve reklamları yasaklatarak gereği yapılmak üzere ilgili kuruluşlara bildirmek,
- Vadeli işlem sözleşmeleri ve bunların işlem göreceği borsalarda faaliyet gösterecek kurumları düzenlemek,

- Menkul kıymetlerin ödünç alma ve verme, açığa satış ve repo işlemlerini düzenlemek,
- Dışarıda yerleşik kişilerin Türkiye'de sermaye piyasası araçlarının ihraç ve halka arzı konusunda gereken düzenlemeleri yapmak,
- Sermaye piyasası araçlarının takası, saklanması ve kaydi değer haline getirilmesi ve derecelendirilmesini düzenlemek ve denetlemek,
- Sermaye piyasasının gelişmesini teminen yeni sermaye piyasası kurumlarına ilişkin kuruluş, faaliyet, tasfiye ve sona erme esaslarını belirlemek ve bunları denetlemektir.

Görüldüğü üzere Sermaye Piyasası Kurumu'nun düzenleme, kayda alma, gözetim ve denetleme gibi fonksiyonları bulunmaktadır.

Bankacılık Düzenleme ve Denetleme Kurumu, 4389 sayılı Bankalar Kanunu ile sektörde düzenlemeler yapmak, bunların uygulanmasını sağlamak, uygulamayı denetlemek ve sonuçlandırmak, tasarrufların güvence altına alınmasını temin etmek ve Kanunla verilen diğer görevleri yapmak ve yetkileri kullanmak üzere 1999 yılında kamu tüzel kişiliğine haiz, idari ve mali özerkliğe sahip olarak kurulmuştur. Kurum tasarruf sahiplerinin haklarını ve bankaların düzenli ve emin bir şekilde çalışmalarını tehlikeye sokacak ve ekonomide zararlar meydana getirebilecek her türlü işlem ve uygulamaları önlemek, kredi sisteminin etkin bir şekilde çalışmasını sağlamak üzere ihtiyaç duyulan karar ve önlemleri almak ve uygulamakla yetkili ve yükümlü kılınmıştır (TÜSİAD, 2002).

Bankacılık Düzenleme ve Denetle Kurumunun varlık nedenleri olarak, günümüzde devletler, bankacılık sektörünü sağlam bir yapıya kavuşturmak için krizlerin ortaya çıkmasına yol açacak risklerin en aza indirilmesini hatta ortadan kaldırılmasını amaçladığı söylenebilmektedir. Küreselleşmenin en çok etkilediği sektörlerin başında gelen bankacılık sektörü krizlerin de en çok etkilediği sektördür. Bu krizler sonucunda bankacılık sektöründe yeniden yapılanma kaçınılmaz hale gelmiştir. Buna paralel olarak bankacılığa yönelik yeni düzenlemelerin yapılması gündeme gelmiş ve bankalara yönelik denetim sistemlerinin etkinliği de uluslararası düzeyde tartışılmaya başlanmıştır (Tiryaki, 2012).

Türkiye'de özellikle 1990'lı yıllarda yaşanan çeşitli ekonomik krizler ve son olarak Kasım 2000 ve Şubat 2001'de yaşanan krizlerin ardından mali sisteme olan güven tamamıyla sarsılmış ve yukarıda belirttiğimiz küresel ölçekteki düşüncelerin de etkisiyle krizlerden ötürü büyük zarar gören bankacılık sektörüne yönelik yeniden yapılandırma sürecine ağırlık verilmiştir.

Yapılan düzenlemelerde Avrupa Birliği direktifleri ile Basel Bankacılık Gözetim Komitesi'nin belirlediği "Bankacılıkta Etkin Gözetim ve Denetime İlişkin Temel Prensipler" esas alınmıştır. Bunun yanı sıra, Türkiye ile Uluslararası Para Fonu (IMF) arasında imzalanan Stand-by Anlaşması'nın da bankacılık alanındaki düzenlemeler üzerinde etkisi olmuştur. Çünkü IMF "Enflasyonla Mücadele ve Yeniden Yapılandırma Programı"nı desteklemek için Türkiye'den yapısal reformlar yapılmasını ve Bankalar Kanununun değiştirilmesini istemiştir.

Ülkemizde BDDK öncesi bankacılık sektörünün denetlenmesi Hazine Müsteşarlığı ve Merkez Bankası (TCMB) tarafından yapılmaktaydı. Bu iki kuruluş dışında da bağımsız denetim kuruluşları tarafından bankaların her yıl denetlenmesi bir zorunluluk arz ediyordu. Hazine Müsteşarlığı, Banka ve Kambiyo Genel Müdürlüğü aracılığıyla bankalara lisans verme, gözetim ve denetleme görevlerini bankaların hesaplarına ve Bankalar Yeminli Murakıpları'nın raporlarına dayanarak yapmaktaydı. Bankalar Yeminli Murakıpları ise; bankaları yeniden denetleyerek hukuka uygunluklarını ve performanslarını incelemekte ve raporlar hazırlamakla görevliydi. Bankaların durumunun kötüye gittiğinin anlaşılması üzerine bankalar Hazine'nin gözetimine alınmakta ve gerekli önlemler Hazine tarafından alınmaktaydı.

Ancak bankacılık sektöründe ortaya çıkan sorunların çözümünde siyasi baskılardan uzak ve uygun önlemlerin alınmadığı yönündeki düşünceler uzun süren tartışmalar yaşanmasına sebep olmuştur. Bankaların bu mağduriyetlerinin giderilmesi amacına yönelik olarak 4389 sayılı Kanun ile BDDK kurulmuş ve sektöre yönelik tüm yetkiler bu çatı altında birleştirilmiştir.

Bankacılığı uluslararası standartlarda bir yapıya kavuşturmak amacına yönelik olarak, 23.06.1999 tarihinde, 4389 sayılı Bankalar Kanunu ve bu kanunda yapılan değişiklikleri kapsayan 4491 ve 4672 sayılı kanunlar yürürlüğe girmiştir. 4491 ve 4672 sayılı Kanunlarla değişikliğe uğrayan 4389 sayılı Bankalar Kanunu, bankaların denetiminde reform olarak kabul edilebilecek düzenlemeler içermekte ve önemli bir dönüm noktası olmuştur. Bu Kanun ile bankaların kuruluşu, yönetimi ve denetimi, gerek uygulamada karşılaşılan sorunlar, gerekse uluslararası alanda meydana gelen gelişmeler dikkate alınarak yeniden düzenlenmiştir. Böylece bankacılık mevzuatı, Avrupa Birliği'nin bankacılık ile ilgili düzenlemelerine ve uluslararası standartlara büyük ölçüde uyumlu hale getirilmiştir (Erdal, 2002).

BDDK'nın temel misyonu; bankaların ve özel finans kurumlarının piyasa disiplini içerisinde sağlıklı, etkin ve dünya ölçeğinde rekabet edebilir bir yapıda işleyişi için uygun ortamı yaratmak ve bu sayede ülkenin uzun vadeli ekonomik büyümesine ve istikrarına katkıda bulunmaktır. Bankacılık Düzenleme ve Denetleme Kurumu üstlendiği söz konusu misyonu yerine getirmek için gerekli düzenleyici ve denetleyici çerçeveyi yaratacak, uygulayacak ve geliştirecektir. Bu bağlamda Kurumun temel hedeflerini şu şekilde sıralayabiliriz:

- Sektörün etkinliğini ve rekabet kabiliyetini artırmak,
- Sektöre güveni kalıcı kılmak,
- Sektörün ekonomi üzerinde yaratabileceği zararları asgariye indirmek,
- Sektörün dayanıklılığını geliştirmek,
- Tasarruf sahiplerinin hak ve menfaatlerini korumaktır.

## 4 AB Ülkeleri ve Türkiye Karşılaştırması

Avrupa Birliği'nde finansal gözetim ve denetim ulusal çerçevede ve Euro bölgesinde Avrupa Merkez Bankası (ECB) alt koordinatörlüğünde gerçekleştirilmektedir. Birlik ülkelerinin farklı regülasyon uygulamaları ve sermaye piyasalarındaki gelişmişlik düzeyindeki farklılıklar birliğin Parasal Birlikteliği açısından çeşitli sorunlar meydana getirmektedir. Birliğe üye ülkelerde regülasyon uygulamaları, merkez bankaları regulator birimler ya da her ikisinin ortaklaşa düzenlemelerinden oluşmaktadır. Finansal regülasyon uygulamasında İtalya'da Merkez Bankası esas düzenleme otoritesi olarak benimsenirken, Almanya ve Fransa'da ise bağımsız regülasyon birimleriyle yönlendirilmektedir (Taşar, 2009).

Avrupa Birliği'nde düzenlemeyi yapacak en uygun kurumsal yapının belirlenmesi tartışma konusu olmuştur. Merkez Bankalarının "lender of last resort (LOLR) fonksiyonu regülasyon görevinin merkez bankalarına ait olma noktasında sağlam bir gerekçe oluştururken görev sınırlarını belirgin bir şekilde tespit edilmesini zorunlu hale getirmektedir. Görev sınırlarının belirlenmesindeki zorluklar ve bankacılık krizleri, piyasa yapısını çok iyi bilen, muhtemel gelişmeleri öngörebilecek uzmanlık sahibi özel regülatör birimlerini vazgeçilmez bir statüye kavuşturmaktır.

Almanya, Fransa ve İtalya'da, kamu bankacılığı açısından Birlik içerisindeki önemli örneklerdir. Alman bankacılık sisteminde, kamu bankaları ticari bankacılık ve konut sektörü başta olmak üzere sübvanse edilen belirli sektörlerde işlevlerini yerine getirmekte, kamu bankaları kapsamına; tasarruf bankaları, belediye bankaları ve federal devlet bankerleri girmektedir. Fransa'da kamu bankacılığı uygulaması, sosyalist hükümetlerin ekonomi politikalarına dayanmakta, İtalya'da ise kamu bankacılığı sermaye paylarının ya tamamı ya da çoğunluğu devlete ait olan bankalar olmak üzere iki farklı grup oluşturmaktadır (Tunay, 1998).

Türkiye'nin bankacılık sektöründeki aktif yoğunlaşması, Almanya, Fransa ve İtalya gibi gelişmiş ülkelere daha yüksek bir seviyededir. Küresel finansal kriz benzeri bir süreci 2001 Ekonomik Krizi'yle yaşayan Türkiye; bankacılık düzenlemeleri yönünden küresel ölçekte bir örnek oluşturmaktadır. 2001 Krizi sonrasında oluşturulan regülasyon otoritesi BDDK uygulamaları; Türkiye'de Küresel Kriz'in en azından finansal olarak yaşanmasını büyük ölçüde engellemiş, iflas ve kapanma düzeyinde bir bankacılık krizi yaşanmamıştır (Taşar, 2009).

## 5 Sonuç

Düzenleyici devlette, devletin düzenleyici rolü genişlerken devletin doğrudan üretimde yer alması ve işveren ve mülkiyet sahibi olması gerilemektedir. Bu anlamda devlet; ekonomik faaliyetleri yeniden düzenleyen stratejik bir öneme kavuşurken aynı zamanda rekabet gücünü koruyan, rekabeti düzenleyen ve piyasanın işleyişini tehlikeye düşürecek risklerin oluşmasını da engellemeye çalışan bir hal almıştır. Düzenleyici devlet anlayışı ile devlet hizmet sağlayıcı özelliğini bırakarak hizmeti gördüren bir konuma geçmektedir.

Bu yeni anlayış ile birlikte devlet, Neoliberal bir anlayış doğrultusunda piyasa lehine düzenleyici karakteri ile ön plana çıkmaya başlamıştır. Düzenleyici devlet, gücünü bağımsız düzenleyici kurumlarından alır. Düzenleyici devleti işlevsel kılmak amacıyla bu kurumların kurulmasında büyük fayda bulunmaktadır.

Özellikle ekonomik istikrarın sağlanmasında ve bu istikrarın sürdürülebilmesinde bağımsız kurumlara büyük rol düşmektedir. Çünkü bilindiği üzere bir ekonomide arzu edilmeyen en önemli husus ekonomik krizin meydana gelmesidir. Düzenleyici kurumlar, ekonomide özellikle de finans kaynaklı bir kriziz meydana gelmesini engelleyecek riskleri ortadan kaldırma konusunda büyük sorumluluk sahibidirler.

Ülke ekonomilerinde kıt olan kaynaklar nedeniyle finansal piyasaların kullanımı ulusal kalkınmayı gerçekleştirecek projeler noktasında büyük öneme sahiptir. Bu nedenle birçok ülke finansal piyasaların serbestleşmesi hareketlerine yönelmiş ve finansal piyasalarda piyasa ekonomisinin kendine has kurallarını oluşturmak için çaba sarf etmişlerdir. Finansal piyasaların yapısından kaynaklanan piyasa aksaklıkları nedeniyle, bu piyasalarda tam rekabetin oluşması için kamu müdahalesinin varlığı inkar edilmemiştir.

Bankacılık piyasasının düzenlenmesi hem finansal sistemin hem de ekonominin işleyişinin düzgün olması açısından önemlidir. Bankalar ekonomik büyümenin finansmanında tasarrufların toplanması açısından önemli rol oynarlar. Bir sektörün etkinliğinde ve gelişmesinde rekabet önemli iken, bankacılık sektöründe düzenleme rekabet ile yer değiştirmiştir. Bankacılık düzenlemeleri, haksız rekabeti ortadan kaldırarak, rekabetin tesis edilmesi veya rekabete uygun bir ortamın yaratılmasıdır denilebilir.

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# Kurumsal Yönetim Anlayışı Temelinde Kamuyu Aydınlatma ve Şeffaflık İlkelerinin Muhasebe Bilgi Sistemine Yansımaları

# Reflections of Public Disclosure and Transparency Principles to Accounting Information System in Corporate Governance Basic

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## Abstract

Financial crises occurred in international markets and costs of these crises to investors at microeconomic level and to whole country at macroeconomic level caused institutional administration to have more interest. There are some regulations in this area to follow events in the world closely and to increase the contributions of capital markets on economic development. Background of institutional administration is regulated by Capital Market Legislation, Turkish Trade Legislation, International Reporting Standards and Turkey Accounting Standards. These regulations stand out in accounting primarily. Accounting transactions have great importance with its decisive role about researching financial positions of entrepreneurs and implementing other financial responsibilities. Transparence which is the one principle of institutional transparence included corporate governance, explaining, responsibility has important role to achive this regulations. Transparence term has enhanced its importance in capital markets last years. Transparence is necessary to protect investor rights and get public trust. Corporate transparance is directly related with accountancy application and provided by the standart of accountancy which is admitted in international area. This study aims to uncover the relationship between the accounting system and the principle of transparency corporate governance. For this purpose, primarily corporate governance principles transparency and variable laws on emphasis at the same time will be included secondary data.

## 1 Giriş

Globalleşme süreci ile birlikte ekonomik işbirlikleri en üst seviyelere ulaşmış ve bir ülkede meydana gelen gelişmeler diğer ülkeleri de zamanla etkisi altına almaya başlamıştır. Hızlı bir değişim sürecine tanık olduğumuz günümüz iş dünyasında, ekonomik ve sosyal alanlarda ortaya çıkan sorunlar, yaşanan uluslararası finansal krizler, skandallar bilgilerin güvenilirliğine gölge düşürmüştür. Yaşanan bu skandallar ve krizler neticesinde şirketlerin faaliyetlerinin eksik ve yanıltıcı bir şekilde kamuoyuna aktarılması, şirketlerin kamuoyu önündeki güveninin sarsılmasına neden olmuştur. Sarsılan bu güvenin kazanılması amacıyla Kurumsal Yönetim anlayışı doğmuş ve küresel alanda ülkeler kendi sosyal ve ekonomik yapılarını göz önünde bulundurarak kendi değerlerine uygun Kurumsal Yönetim uygulama rehberleri yayınlamışlardır.

İşletmeler etkili bir yönetim sergileyebilmek, güvenilir ve sağlam yapılar oluşturabilmek için güvenilir, doğru, şeffaf ve zamanlı bilgi sistemine ihtiyaç duymaktadırlar. Kurumsal Yönetim İlkeleri ile yönetilen şirketlerin muhasebe bilgi sistemlerinin hazırladığı bilgilerin, rekabet ortamında şirketlere daha fazla fayda sağlayacağı görülmektedir. Bu nedenle Dünya da pek çok ülke değişik kurumlar tarafından belirlenmiş Kurumsal Yönetim ilkelerini göz önünde bulundurarak kendi Kurumsal Yönetim ilkelerini oluşturmuş ve finansal piyasalarda şeffaflığa katkıda bulunacak Kurumsal Yönetim yapılarını kurmuşlardır. Aynı zamanda tüm Kurumsal Yönetim ilkeleri finansal raporlamada şeffaf, hesap verilebilir, doğru, eş zamanlı ve hızlı bilgi sunumuna değinmiştir.

Bu çalışmanın amacı, muhasebe bilgi sisteminin etkinliği ile Kurumsal Yönetimin şeffaflık ilkesi arasındaki ilişkiyi ortaya koyabilmektir. Bu amaçla öncelikle Kurumsal Yönetim ilkelerinden şeffaflığın, Dünya'daki Kurumsal Yönetim İlkeleri içinde nasıl şekillendiğine ve Uluslararası Finansal Raporlama Standartlarındaki Kurumsal Yönetimin önemine değinilerek, Türk Ticaret Kanunu'ndaki Kurumsal Yönetim ilkelerine ilişkin düzenlemeler ile literatür taramalarına yer verilmiştir.

## 2 Kurumsal Yönetim

Küreselleşmenin ve bilgi ekonomisinin her geçen gün daha yoğun hissedildiği günümüzde pek çok yeni kavram ve anlayış ortaya konulmakta ya da mevcut kavramlar yeniden tanımlanmaktadır. Kurumsal Yönetim kavramı da bunlardan biridir.

1970 ve 1980'li yıllarda ABD'de, 1990'lı yılların başından itibaren ise ABD dışındaki ülkelerde de ortaya çıkan Kurumsal Yönetim, hızlı bir şekilde iş dünyası, uluslararası organizasyonlar, hükümetler ve akademik çevrelerden kabul gören, bir yönetim felsefesi haline gelmiştir. Başlangıçta büyük ekonomilere sahip ülkelerde görülmeye başlanan Kurumsal Yönetimin özünde, şirketlerin hissedarlarına ve diğer paydaşlara en yüksek yarar sağlayacak şekilde yönetilmeleri yer almaktadır (Pamukçu, 2011).

Kurumsal Yönetim ortaya çıktığı ilk yıllarda işletmelerin yönetilmesi ve kontrol edilmesi için oluşturulan bir sistem olarak tanımlansa da ilerleyen zamanlarda bu tanım daha da genişletilmiştir. Dünya Bankası Kurumsal Yönetimi; "bir kurumun beşeri ve mali sermayeyi çekmesine, etkin çalışmasına ve böylece de ait olduğu toplumun değerlerine saygı gösterirken uzun dönemde de ortaklarına değer katmasına olanak tanıyan her türlü kanun, yönetmelik, kod ve uygulamalar" olarak tanımlamaktadır (World Bank, 1999). Ekonomik İşbirliği ve Kalkınma Örgütü' nün (OECD) tanımına göre ise Kurumsal Yönetim; bir şirketin yönetimi, yönetim kurulu, hissedarları ve paydaşları arasındaki bir dizi ilişkiyi kapsar ve işletmenin amaçlarına ulaşmasına yardımcı olur, şeklinde tanımlamıştır (OECD, 2004).

Uluslararası Kurumsal Yönetim Ağı  (ICGN: The International Corporate Governance Network), Kurumsal Yönetim reformu ile ilgilenen büyük uluslararası yatırımcıların dünyadaki Kurumsal Yönetim uygulamalarına ilişkin olarak, uluslararası iletişim ve işbirliğini artırmak için 1995 yılında kurulmuş, kar amacı gütmeyen bir organizasyondur. Uluslararası Kurumsal Yönetim Ağı'nın; Kurumsal Yönetime ilişkin uluslararası görüş alış verişi yapabilmek için yatırımcılara yol gösteren bir ağ oluşturmak, Kurumsal Yönetim ilke ve uygulamalarını incelemek, Kurumsal Yönetim ilke ve rehberlerine bağlılığı geliştirmek ve teşvik etmek ve genel olarak Kurumsal Yönetimi teşvik etmek, olmak üzere dört temel amacı bulunmaktadır (ICGN,2013). Uluslararası Kurumsal Yönetim Ağı'nin bu çalışmaları OECD ilkelerinin geliştirilmesine katkı sağlamış ve 1999 yılında yayımladıkları bir beyanat ile OECD'nin Kurumsal Yönetim ilkelerini desteklediklerini ve bu alanda bir kilometre taşı olarak kabul ettiklerini beyan etmişlerdir (OECD, 2004).

Türkiye Kurumsal Yönetim Derneği (TKYD) ve Deloitte'e göre Kurumsal Yönetim, bir şirketin hak sahipleri ve kamuoyunun menfaatlerine zarar vermeyecek şekilde, mali kaynakları ve insan kaynaklarını kendine çekmesini, verimli çalışmasını ve bu sayede hissedarları için uzun dönemde ekonomik kazanç ortaya çıkararak istikrar sağlamasını mümkün kılan kanun, yönetmelik ve gönüllü özel sektör uygulamalarının bileşimidir (TKYD ve Deloitte, 2014).

Kurumsal Yönetim, şirketlerin faaliyetlerinde taraflara karşı sorumluluklarının bilincinde olarak, şirketin değerini ve verimliliğini arttıran, şirket ortaklarına, hissedarlarına ve çalışanlarına karşı önceden planladığı hedefleri belirten, bunu yaparken söz konusu taraflarla yasalara uygun, etik değerler çerçevesinde çalışmalarda bulunan bir sistemdir (Öztürk ve Demirgüneş, 2008). Kurumsal Yönetim kavramı "işletmenin stratejik yönetimi ile sorumlu üst yönetimin, bu görevlerini ve sorumluluklarını yerine getirirken, işletme üzerinde kendilerini belirli nedenlerle hak sahibi gören pay sahipleri, çalışanlar, tedarikçi, müşteri ve diğer toplumsal kurumlarla olan ilişkiler bütünü" olarak da tanımlanabilir (Ülgen ve Mirze, 2004).

Amerika'da yaşanan Enron ve Arthur Andersen, İtalya'da yaşanan Parmalat, muhasebe skandalları, şirketlerdeki yönetim ve denetim eksikliklerini gündeme getirmiş ve Kurumsal Yönetimin önemi ve gereği daha da belirgin olarak ortaya çıkmıştır. 2008 yılının Eylül ayında ABD'de başlayan ve tüm Dünyaya yayılan ekonomik kriz ve aynı yılın Kasım ayında yapılan G20 zirvesinde yine aynı durum tespit edilmiş ve konuya ilişkin tavsiyelerde bulunulmuştur (Yücel, 2013. Küçüksavaş, 2005).

Dünyada 100'ün üzerinde farklı Kurumsal Yönetim düzenlemesi olup bu düzenlemelere her geçen gün de yenilerinin eklenmesinden dolayı, dünya üzerinde her ülkenin uygulayabileceği standart bir kurumsal yönetim modeli mevcut değildir (TSB, 2011). Her ülkedeki Kurumsal Yönetim ilkeleri ülkelerin yönetim biçimine, hukuki altyapısına, kültürel yapısına ve şirket yapılarına bağlı olarak değişmektedir.

OECD Kurumsal Yönetim İlkeleri esas alınarak Türkiye'de ilk çalışma Türkiye Sanayici ve İşadamları Derneği (TÜSİAD) tarafından oluşturulan Kurumsal Yönetim Çalışma Grubu tarafından 2002 yılında yapılmıştır. Kurumsal Yönetim Çalışma Grubu üyeleri, 2003 yılında Türkiye Kurumsal Yönetim Derneği (TKYD)'nin kuruluşunu gerçekleştirerek, Kurumsal Yönetim anlayışının Türkiye'de daha iyi tanınması ve gelişmesine katkı sağlamışlardır. Aynı yıl Sermaye Piyasası Kurulu (SPK), Kurumsal Yönetim İlkeleri Rehberi ile mevcut hukuki düzenlemelere prensipleri ilave etmiştir. Bu kapsamda rehber, mevcut mevzuat ve uygulamada Kurumsal Yönetim konusunda oluşan eksikliği gidermeyi ve boşlukları doldurmayı amaçlamıştır. 2004 yılında SPK'nın Uyum Beyanı düzenlemesi ile halka açık şirketler, kurumsal yönetim ilkelerine ne ölçüde uymakta olduklarını ve uymadıklarını, uymadıkları unsurlar ile ilgili gerekçelerin neler olduğunu faaliyet raporlarında açıklamakla yükümlü tutulmuştur. OECD'nin Kurumsal Yönetim İlkelerini 2004 yılında yeniden düzenlenmesinden sonra, SPK 2005 yılında ek bir düzenleme ile ilkelerde değişiklikler yapmıştır. Türkiye'de Kurumsal Yönetimi teşvik edici nitelikte diğer bir önemli gelişme de 1985 yılında ilk olarak İstanbul Menkul Kıymetler Borsası (İMKB) adıyla açılan 2013'te ismi Borsa İstanbul (BIST) olarak değişen kurum tarafından Kurumsal Yönetim Endeksi'nin oluşturulmasıyla kaydedilmiştir. BIST Kurumsal Yönetim Endeksi'nin amacı, payları Borsa İstanbul pazarlarında işlem gören ve Kurumsal Yönetim ilkelerine uyum notu 10 üzerinden en az 7, her bir ana başlık itibarıyla 10 üzerinden en az 6,5 olan şirketlerin fiyat ve getiri performansının derecelendirilmesidir (BIST, 2014, TKYD,2014, Küçüksözen ve Küçükkocaoğlu, 2005).

 Bu endekste yer alan Kurumsal Yönetim İlkelerine uyum/derecelendirme notu, SPK tarafından belirlenmiş derecelendirme kuruluşları listesinde bulunan derecelendirme kuruluşlarınca, şirketin tüm kurumsal yönetim ilkelerine uyumuna ilişkin yapılan değerlendirme sonucunda verilmektedir. Kurumsal yönetim derecelendirme

notu, şirketlerin pay ve menfaat sahiplerine verdikleri önemin, kamuyu zamanında ve doğru aydınlatma faaliyetlerinin, yönetim kurulunun faaliyetlerinin genel kredibilitesi ve pay ve menfaat sahipleri ile ilişkiler hakkında bir görüştür. SPK'nın belirlediği derecelendirme kuruluşları tarafından bir bütün olarak tüm kurumsal yönetim ilkelerine uyum ile pay sahipleri, kamuyu aydınlatma ve şeffaflık, menfaat sahipleri ve yönetim kurulu ana bölümleri itibariyle ayrı ayrı olmak üzere verilen not derecelendirme notudur. Şirketlerin Kurumsal Yönetim değerlemeleri eşitlik, şeffaflık, hesap verebilirlik ve sorumluluk olarak adlandırılan dört temel ilke çerçevesinde çeşitli kriterler göz önünde bulundurularak yapılır (BIST, 2014). Kurumsal yönetimin bu dört temel ilkesi, performans ölçümü ve geliştirilmesi esasına dayalı olarak birbirleriyle ilişkilendirilmekte ve böylece, şirketlerin hissedarları için değer yaratırken, toplumsal değerlerle de uyumlu olması beklenmektedir (Denetimnet, 2014).

Kurumsal Yönetim ile amaçlanan, ilgili tarafların karşılıklı hak ve yükümlülüklerinin belirlenmesi ve yatırımcı için gerekli güvenin sağlanmasıdır. Bununla birlikte, Kurumsal Yönetim, şirketlerin şeffaflık, hesap verebilirlik, eşitlik ve sorumluluk ilkeleri etrafında yeniden yapılanmalarını gerektiren ve en genel ifadeyle, kurumları yönlendirme sistemi olarak tanımlayan bir anlayıştır. Bu amaca dönük mekanizmaların oluşturulması doğrultusundaki arayışlar ortaklık içinde eşitlik, şeffaflık, hesap verebilirlik gibi kavramların öne çıktığı, hakim gücün kötüye kullanımının önlenmeye çalışıldığı yönetimsel ve denetimsel tasarımları temel varsaymaktadır (Abdioğlu, 2007). Bu bağlamda Kurumsal Yönetim uygulamalarının başarılı olabilmesi bazı ilke ve kurallara sahip olmasını gerektirmektedir.

Kurumsal Yönetim ilkeleri, işletmelerin üst düzey yönetiminin, işletmelerin faaliyetlerine ilişkin kararları verirken nelere dikkat etmeleri, kararları nasıl, ne zaman ve kimlere açıklamaları ile ilgili kurallar toplamıdır. Genel kabul gören yaklaşımlar çerçevesinde Kurumsal Yönetim ilkeleri; şeffaflık, hesap verebilirlilik, eşitlik ve sorumluluk olmak üzere dört temel unsur üzerine oturtulmakta olup, bu temel unsurlar iyi bir Kurumsal Yönetim sistemi için olmazsa olmaz kavramlar olarak değerlendirilmektedir. (Darman, 2004, Abdioğlu, 2007, Ararat,2003, Canbaloğlu, 2011, SPK, 2005, TYKD,2014).

Kurumsal Yönetim ilkelerinden şeffaflık ilkesi, şirketle ilgili olarak ticari sırlar dışında kalan tüm finansal ve finansal olmayan bilgilerin zamanında, doğru, anlaşılabilir, kapsamlı ve kolayca analiz edilebilir bir biçimde sunulmasını ifade eder (SPK, 2005). Aynı zamanda şeffaflık ilkesi şirket yönetiminin, tüm faaliyetlerinde pay ve menfaat sahiplerine eşit davranması ve olası çıkar çatışmalarının önüne geçilmesini de ifade eder. Şirketle ilgili menfaat sahipleri, pay sahiplerinin yanı sıra çalışanları, müşterileri, alacaklıları, tedarikçileri, devleti ve potansiyel yatırımcıları içermektedir (Derin, 2006). Şeffaflık kavramı ile şirketin mali durumu ve operasyonel faaliyetleri kadar mülkiyet ve yönetim yapısı, kurumsal amaçları, karşılaşabileceği tahmin edilebilir riskler hakkındaki bilgilerin de doğru, zamanında ve eşit olarak ulaşılabilecek şekilde kamuya açıklanması amaçlanmaktadır. Bir başka deyişle şeffaflık; ticari sır niteliğindeki bilgiler dışında işletme ile ilgili finansal ve finansal olmayan bilgilerin, zamanında, doğru, eksiksiz, anlaşılabilir, yorumlanabilir, düşük maliyetle, kolay erişilebilir bir şekilde kamuya duyurulması yaklaşımıdır. Şeffaflık ilkesi bağlamında işletmelerin kamuyu aydınlatmalarının geliştirilmesi, işletme ile menfaat ilişkisi içerisinde bulunan bütün kesimlere bilgi akışının sağlanması ve hızlandırılması amaçlanmıştır (Paslı, 2004, Karayel, 2009).

Kurumsal yönetimin dayandığı temel ilkelerden bir tanesi de hesap verebilirliktir. Yönetim Kurulu üyelerinin esas itibariyle anonim şirket tüzel kişiliğine ve dolayısıyla pay sahiplerine karşı olan hesap verme zorunluluğunu ifade etmektedir. Pay sahiplerinin seçilmiş temsilcileri olan yönetim kurulu üyelerinin kararlarında kendi çıkarlarını gözetmekten kaçınacak şekilde dürüst ve dikkatli davranmaları beklenir. Bu beklentinin gerçekleşebilmesi ise yöneticilerin iş ve işlemlerinin sonuçlarına ilişkin olarak pay sahiplerine hesap vermelerini gerektirmektedir. Hesap verebilirlikteki esas amaç yönetim ve denetimin daha etkin hale getirilmesiyle birlikte işleyen ulusal ve uluslararası bir yapının oluşturulmasıdır. Hesap verebilirlik ilkesi; işletmenin yönetimine ilişkin kural, kaide ve yükümlülüklerin açıkça belirlenmesi, yönetim ve paydaşların çıkarları arasındaki paralelliğin şirket yönetim kurulu tarafından gözlemlenmesidir (Coşkun, vd, 2005, Kayacan, 2006, Karayel, 2009).

Sorumluluk ilkesi; işletmenin faaliyetlerinin mevcut mevzuata, şirket sözleşmesine ve şirket içi düzenlemelere uygunluğunu ve bunun denetlemesini ifade eder (SPK, 2005). Bunun ötesinde yöneticilerin pay sahipleri dışındaki menfaat sahiplerinin çıkarlarının da karar alma sürecinde dikkate alınması ve bu gruplar ile işbirliği içinde olunması anlayışını içermektedir. Sorumluluk kavramı aynı zamanda şirketin sosyal yönünü de ön plana çıkarmaktadır. Buradan hareketle şirket, eğitim, insan hakları, çevre, gelecek nesiller gibi çok daha geniş bir alana yayılan sosyal sorumlulukları bulunan bir organizasyon olarak kabul edilmektedir. Sorumluluk ilkesi, yönetim kurulunun ortaklık üzerinde etkin gözetim-denetim ve pay sahiplerine karşı yönetim kurulunun sorumluluk sağlaması amacını taşımaktadır. En geniş anlamda bu ilke şirket faaliyetlerinin mevcut mevzuata, toplumsal ve etik değerlere uygunluğunun sağlanması olarak tanımlanabilir (Şehirli, 1999, Erdoğan, 2009).

Kurumsal Yönetim ilkelerinden eşitlik ilkesi ise, şirketteki tüm paydaşların haklarının korunması ve tedarikçilerle yapılan tüm anlaşmaların hayata geçirilmesini ifade etmektedir (TÜSİAD, 2013). Yani aynı gruptaki hissedarlara eşit davranılmalı, aynı cinsten hissedarlara eşit oy hakkı sağlanmalıdır. İşletme yöneticileri faaliyetlerini yaparken her aşamada alınan kararlardan etkilenen tüm menfaat sahiplerine adil yönetimin gereği olarak eşit yakınlıkta olmalıdırlar. Şirket yönetiminin, tüm faaliyetlerinde pay ve menfaat sahiplerine eşit davranması ve olası çıkar çatışmalarının önüne geçilmesini ifade eder. Pay sahiplerinin korunmasına yönelik

olarak yöneticilerin ya da çalışanların usulsüz işlemlerinin önlenmesi, piyasada fırsat eşitliğini bozucu eylemlerin yasaklanması, pay sahiplerinin aktif bir şekilde ortaklık yönetimine katılmasını sağlayıcı düzenlemeler yapılması ve belli grupların menfaatlerinin ön plana çıkmasını önlemeye yönelik girişimler, bu ilkenin yerleşmesi için gereken başlıca unsurlardır (Derin, 2006). Aynı zamanda eşitlik ilkesi, şeffaflık temelinde iyi yönetim ve denetimle, menfaatlerin ideal noktada uyum içerisinde bir araya getirilmesi gerektiği şeklinde de açıklanabilir (Paslı, 2005).

## 3  Kamuyu Aydınlatma Ve Şeffaflık

Uluslararası finansal piyasalarda yaşanan finansal krizlerin arkasında yatan önemli nedenlerden biri de ülkelerin ve şirketlerin Kurumsal Yönetim politikalarının yetersiz olmasıdır. Bu yetersizlikler Kurumsal Yönetim kavramının önemini gün geçtikçe artırmıştır. Şeffaflık, devletin hedeflerini, bu hedeflere ulaşmak için oluşturduğu politikaları ve bu politikaların yarattığı sonuçları izlemek için gerekli olan bilgiyi düzenli, anlaşılabilir, tutarlı ve güvenilir bir biçimde sunmasıdır. Şeffaflıktan söz edebilmek için, kamusal otoritelerin yalnızca ne yaptıklarının değil, aynı zamanda ne yapmaya niyetli olduklarının kamuoyu tarafından önceden bilinmesi, bilgi ve belgelerin vatandaşların erişebileceği ve etkin bir biçimde kullanabileceği şekilde düzenli, tutarlı ve anlaşılır olması gerekmektedir (İşcan ve Kaygın, 2010).

Şeffaflığın yerine getirilmesi sürecinde, şeffaflık kavramının tamamlayıcısı olarak karşımıza kamuyu aydınlatma kavramı çıkmaktadır. Kamuyu aydınlatma, kurumsal şeffaflık ilkelerine uygun olarak sermaye piyasalarını düzenleyici kurumların zorunlu tuttuğu finansal bilgilerin ve bu bilgilerin dışında kalan diğer finansal ve finansal olmayan bilgilerin, şirket tarafından kamuya açık ve anlaşılır biçimde sunulmasıdır (Arsoy, Poroy, 2008). Kamuyu Aydınlatma ve Şeffaflık Kurumsal Yönetimin en önemli ilkelerinden biri olduğu için doğrudan muhasebe uygulamaları ile de ilişkilidir.

Finansal bilgilerin hazırlanmasında güvenilir şeffaf yol haritaları çizen Uluslararası Muhasebe Standartları Kurulu (UMSK) tarafından yayınlanan Uluslararası Finansal Raporlama Standartları (UFRS), Finansal Muhasebe Standartları Kurulu (FASB) tarafından yayınlanan Amerikan Genel Kabul Görmüş Muhasebe Standartları, Muhasebe Standartları Kurulu (ASB) tarafından yayınlanan İngiliz Genel Kabul Görmüş Muhasebe Standartları, şirketlerin açıklayacakları finansal bilgileri "Genel Amaçlı Finansal Tablolar" olarak sınırlandırmıştır (Arsoy, Poroy, 2008).

UMSK tarafından yayınlanan Kavramsal Çerçeve'de finansal tabloların, "çeşitli kullanıcıların ekonomik kararlar verirken faydalanmaları için işletmenin finansal durumu, finansal sonuçları ve finansal durumundaki değişiklikler hakkında bilgi sağlamak" olarak belirtilen amacı, özel amaçlı bilgilerin standartların kapsamı dışında tutulduğunu açıkça ortaya koymaktadır.

Uluslararası Finansal Raporlama Standartları'nın (UFRS) gelişmesi ve uluslararası arenada genel kabul görmeye devam etmesi, düzenleyici otoritelerin ülkelerinde UFRS'nin benimsenmesine ilişkin kararlarının konuyla ilgili araştırmacıların ana inceleme konuları arasında en öne çıkmasına neden olmuştur. Çeşitli ülkelerde yapılan UFRS, kamuyu aydınlatma/şeffaflık konularındaki çalışmaların bazılarını inceleyecek olursak:

Aksu ve Kösedağ'ın incelemeye alınan çalışmalarında, kapitalizasyon oranı büyük ve likit İMKB şirketlerinin finansal performansları ile şeffaflık puanları arasındaki ilişki incelenmiştir. Çalışma sonucunda özellikle yönetim kurulu ve idarî yapı kategorisinde yüksek puana sahip şirketlerin hisse senetlerinin daha yüksek getiriyi sağladıkları ve karlılığa ilişkin performanslarının daha fazla olduğu ortaya konmuştur. Ayrıca, mali tabloların hazırlanmasında UFRS'yi kullanan şirketlerin daha yüksek şeffaflık puanlarına sahip olduğu belirtilmiştir. Buna göre, UFRS uygulamasının şeffaflığa ve kamuyu aydınlatmaya bağlılığın güvenilir bir delili olduğu değerlendirilmiştir. Aynı zamanda araştırmacılar, şeffaflık puanları ile performans arasında zayıf bir ilişki olduğunu ve "UFRS'nin gönüllü olarak erken uygulanmasının"  bu zayıf ilişkiyi kuvvetlendirdiğini ifade etmişlerdir (Aksu ve Kösedağ, 2005).

Frost, Gordon ve Hayes çalışmalarında, Dünya Borsalar Federasyonu'na (WFE) üye 50 adet borsa üzerinde kamuyu aydınlatma/şeffaflık ve piyasa likiditesi arasında ki ilişkiyi sorgulamışlardır. Yazarlar, borsaların kamuyu aydınlatma sistemlerine odaklanmış, böylece borsalar ve hükümet politikaları ile likidite gibi piyasa kalitesinin etkenleriyle ilişkili sonuçlar arasında ki ilişkiyi gözlemlemişlerdir. Çalışma sonucunda, borsa büyüklüğü, hukuki altyapı ve piyasa gelişimi ve bilgi ortamına ilişkin diğer değişkenlerin kontrol edilmesi halinde, kamuyu aydınlatma/şeffaflık sisteminin sıkılığının piyasa likiditesiyle olumlu yönde ilişkisi bulunduğunu ortaya çıkarmışlardır (Frost, vd, 2002).

Chipalkatti' nin Hindistan' da yapmış olduğu çalışmasında yatırımcılarına daha şeffaf bilgi sunan bankaların piyasa disiplini tarafından ödüllendirildiği teorisinin sektör bankaları açısından geçerli olmadığı tezi öne sürülmüştür. Aksine, kamuyu daha iyi aydınlatan kamu bankalarına karşı piyasanın olumsuz tavır aldığı ve bu bankaların piyasa likiditelerinin düştüğü ifade edilmiştir. Çalışmada, bankacılık sektörünün hükümetlerden ve bürokratik kesimden bağımsız bir şekilde gözetimini yürütecek bir kurumun önemi vurgulanmış ve oluşturulacak söz konusu bir bağımsız kurumun bu standartların uygulamasını denetlemesinin sağlanması önerilmiştir (Chipalkatti, 2002).

Samir ve arkadaşları çalışmalarında çeşitli ülkelerden topladıkları verilerden hareketle UFRS uygulayan şirketlerin ithalat hacminin daha yüksek olduğu ve hisse senetlerinin çok sayıda yabancı borsaya kote edilmiş olduğu görülmektedir. Söz konusu çalışmada, düşük borç/özsermaye oranına sahip olunmasının UFRS uygulamasıyla ilişkili olduğu belirtilmiştir (Samir vd, 1999).

Dünyanın önde gelen derecelendirme kuruluşlarından Standard & Poors'un gelişmiş ülkelerde ve finansal piyasalarda yaptığı araştırmalar neticesinde oluşturduğu bir dizi şeffaflık sıralaması dünyada yatırımcılar tarafından dikkatle incelenmektedir. Türk şirketlerinin şeffaflık ve kamuya açıklama standartlarını araştırmak üzere 2004 yılında başlattığı çalışmaların sonuçları "Kurumsal Yönetim: Türkiye Şeffaflık ve Kamuya Açıklama Araştırması (Corporate Governance: Turkish Transparency and Disclosure Survey)"başlıklı raporu yayımlanmışlardır. Bu çalışma 3 ana başlık altında şirketlerin kamuya yeterince açıklama yapıp yapmadıkları konusuna odaklanmıştır. Bu ana başlıklar sırasıyla "Mülkiyet yapıları ve pay sahiplerinin hakları, finansal şeffaflık ve finansal durum ve yönetim kurulu, üst yönetim yapısı ve yönetim süreçleri"dir. Araştırma 10 puan üzerinden değerlendirilmiştir. Türk şirketleri, mülkiyet yapıları ve pay sahiplerinin hakları başlığında 4, finansal şeffaflık başlığında 7, ortalama şeffaflıkta 5, yönetim kurulu, üst yönetim yapısı ve yönetim süreçleri başlığında ise 3 puan almıştır. Araştırma sonuçlarına göre; finansal şeffaflığa ilişkin başlıklarda kamuya açıklama düzeyi en yüksek, buna karşılık yönetim kurulu, üst yönetim yapısı ve yönetim süreçleri başlıklarında kamuya açıklamalar en düşük seviyededir. Raporda ki bu durumun, Türkiye'deki bağlayıcı düzenlemelerin çoğunlukla mali durumun kamuya açıklanması yönünde ki zorunluluklardan oluşması nedeniyle şaşırtıcı olmadığı gözlemlenmektedir (Sabancı, 2008).

Kısaca Kurumsal Yönetim anlayışı içinde şeffaflık; işletmenin finansal performansı, yönetimi ve hissedarlık yapısı hakkında yeterli, doğru ve kıyaslanabilir bilginin zamanlı bir şekilde açıklanması seklinde tanımlanabilir. Bir başka deyişle şeffaflık; ticari sır niteliğindeki bilgiler hariç olmak üzere işletme ile ilgili finansal ve finansal olmayan bilgilerin, zamanında, doğru, eksiksiz, anlaşılabilir, yorumlanabilir, düşük maliyetle, kolay erişilebilir bir şekilde kamuya duyurulması yaklaşımıdır.

Aynı zamanda Kurumsal şeffaflığın benimsenmesi çabaları sadece şirket düzeyinde değil finansal raporlama sürecinde yer alan tüm taraflarca yürütülmektedir. Sermaye piyasalarında kamu güveninin, hesap verilebilirlik kültürünün, şeffaflık, eşitlik ve sorumluluk ilkelerinin tam anlamıyla yerine getirebilmesi bilgi kullanıcılarının bu ilkeleri gözardı etmemesiyle gerçekleşmektedir.

## 4    Kamuyu Aydınlatma ve Şeffaflık Açısından Muhasebe Bilgi Sisteminin Rolü

Sistemler, bir sonuç elde etmeye yarayan yöntemler düzeni veya belirli bir amaç için oluşturulan ve özel bilgi gerektiren kurumsallaşmış faaliyetlerin tamamıdır. Bilgi ise, herhangi bir konu hakkında açıklamalar sunan veriler bütünüdür. Bu verilerin belirli bir amaç doğrultusunda toplanması, depolanması ve işlenmesini sağlayan sistemler bilgi sistemlerini oluşturmaktadır (Dinç ve Abdioğlu 2009). İşletmeler etkili bir yönetim sergileyebilmek, güvenilir ve sağlam yapılar oluşturabilmek için güvenilir, doğru, şeffaf ve zamanlı bir bilgi sistemine ihtiyaç duymaktadırlar. Muhasebe bilgi sistemi; yönetimin varlıklar üzerindeki yönetim sorumluluğunu yerine getirmek, işletme eylemlerini anlamlı kılmak ve geleceğe ilişkin işletme eylemlerini planlamak için gerekli bilgileri sağlamaya yönelik bir sistem olarak tanımlanabilir (Sürmeli vd, 2001). Muhasebe bilgi sistemi, işletmenin mali durumu ve faaliyet sonuçları ile ilgilenen farklı kişi ve kurumlara bilgi sağlayan bir sistem olmasından dolayı, farklı gereksinimleri karşılayabilmesi doğru, güvenilir ve zamanında bilgilerle rapor hazırlamasıyla mümkündür. Bütün bunlar için, muhasebenin genel kabul görmüş ilkelerinden faydalanılmaktadır. Bu ilkelerin amacı; muhasebe bilgi sisteminde muhasebe uygulamalarındaki farklılıkları azaltmak, işletme içi ve işletmeler arası karşılaştırmaya uygun mali tabloların elde edilmesine olanak sağlamaktır (Dinç ve Abdioğlu 2009).

Günümüzde yaşanan küreselleşme ile birlikte farklı ülkelerde bulunan işletmelerle ilgili çıkar grupları, finansal raporlama karşılaştırmaları yaparak yatırım kararları vermektedirler. Bu karşılaştırmaları yapabilmeleri için muhasebe bilgi sisteminin hazırlayacağı finansal raporların şeffaf, sorumlu ve karşılaştırılabilir olması gerekmektedir. Bu kapsamda işletmelerin muhasebe bilgi sisteminden beklentileri ancak işletmelerde geçerli bir kurumsal yönetim anlayışı ile mümkün olabilecektir.

Kurumsal Yönetim anlayışı işletmelerde muhasebe bilgi sisteminin sağlıklı bilgi üretiminde birincil rol oynamaktadır. Kurumsal Yönetim anlayışının ilkelerinden şeffaflık ilkesini ele alacak olursak; uygulanan muhasebe politikaları ve düzenlenen faaliyet raporlarının gerçeğe uygun bir şekilde kamuya açıklanması istenmektedir. Yani bilginin stratejik değerinin onun kalitesinde gizli olduğu düşüncesi esas alındığında, kurumsal yönetim anlayışının muhasebe bilgi sisteminin ürettiği bilgiye kalite sağladığı anlaşılmaktadır (Özdemirci ve Cengiz, 2008).

Türkiye'de muhasebe bilgi sistemi Cumhuriyet'in ilanından sonra 1926 yılında kabul edilen Türk Ticaret Kanunu ile başlamıştır.1950 yılında gerçekleştirilen vergi reformu ile de Türk vergi sistemine beyan esası getirilmiştir. Bu esasta işletmeler, Vergi Usul Kanunu uyarınca belirlenen muhasebe usul ve esaslarına uymak zorunda kalmışlardır. Yeniden 1981 yılında yürürlüğe giren 2499 Sayılı Kanunun uygulama alanı dar olmakla

beraber, "Genel Kabul Görmüş Muhasebe Kuralları" mevzuat içerisinde yer almıştır. 1984 yılında 233 Sayılı Kanun Hükmünde Kararname ile iktisadi devlet teşekküllerinde "Tekdüzen Muhasebe Sistemi" uygulaması başlatılmıştır. 1989 yılında ise "Serbest Muhasebecilik, Serbest Muhasebeci Mali Müşavirlik ve Yeminli Mali Müşavirlik Kanunu" ile meslek odaları kurulmuş; muhasebe mesleği disiplin altına alınmıştır. 1994 yılında Tekdüzen Muhasebe Sistemi uygulamaya konulmuştur. Ülkemizde muhasebe alanındaki gelişmelerin kilometre taşlarından birisi olan Türkiye Muhasebe Standartları Kurulu ile 1999 yılında kurulmuştur. Bu kurul sayesinde dünya uygulamasıyla da paralellik sağlanmıştır (Yücel, 2013).

2011 yılında çeşitli nedenlerle Türkiye Muhasebe Standartları Kurulu kaldırılarak ülke çapında tek yetkili merci olarak Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu kurulmuştur. 2013 yılında yayımlanmış olan tam set Türkiye Muhasebe Standartları/Türkiye Finansal Raporlama Standartları Kavramsal Çerçeve ve TMS 1' de finansal tabloların, daha önce bahsettiğimiz gibi ne şekilde olması gerektiği açıkça ortaya konulmaktadır (TMS/TFRS, 2013).

Kurumsal Yönetim İlkelerine göre yönetilen ve faaliyetleri yürütülen işletmelerin muhasebe bilgi sistemlerinin kanunlarını ve yeni düzenlemeleri göz ardı etmesi düşünülemez bir gerçektir. Bu bağlamda Türk Ticaret Kanunu şirketlere Kurumsal Yönetim İlkeleri temelinde yapılanmaları için zorunlu kurallar getirmiştir. Bu düzenlemelerin en önemlisi Uluslararası Finansal Raporlama ve Türkiye Muhasebe Standartlarına uyum ile ilgili getirilen düzenlemelerdir. Bu bağlamda Küçük ve Orta Ölçekli (KOBİ) işletmelere yönelik olarak geliştirilen ve Türkiye Finansal Raporlama Standartlarının basitleştirilmiş şekli olan KOBİ'ler için Muhasebe Standartları, Kurumsal Yönetim İlkeleri'nin küçük ve orta boy işletmeler tarafından da uygulanması yönünde bir zorunluluğu ifade etmektedir (Kayacan, 2006).

Türk Ticaret Kanunu'nun (TTK) 1524. Maddesi, Kurumsal Yönetim İlkeleri ile ilgili en önemli düzenleme olup şeffaflığın en üst düzeyde sağlanmasını amaçlamıştır. Bu madde elektronik işlemler ve bilgi toplumu hizmetlerine ilişkin bilgileri kapsayarak, sermaye şirketlerine web sitesi zorunluluğu getirerek, bu web sitesinde işletme ile ilgili her türlü bilginin kamuya duyurulmasını amaçlamıştır. Bu madde ile Kurumsal Yönetim İlkelerinden şeffaflık ilkesinin önemi vurgulanmış aynı zamanda şeffaflığın ileri düzeyde uygulamaya girmesi sağlanmıştır. 1524 no'lu maddeye göre şirketlerin internet sitesinde yayınlaması zorunlu olan bilgiler şunlardır (Yeni TTK, 1524).

a) Şirketçe kanunen yapılması gereken ilanlar.

b) Pay sahipleri ile ortakların menfaatlerini koruyabilmeleri ve haklarını bilinçli kullanabilmeleri için görmelerinin ve bilmelerinin yararlı olduğu belgeler, bilgiler, açıklamalar.

c) Yönetim ve müdürler kurulu tarafından alınan; rüçhan, değiştirme, alım, önerilme, değişim oranı, ayrılma karşılığı gibi haklara ilişkin kararlar; bunlarla ilgili bedellerin nasıl belirlendiğini gösteren hesapların dökümü.

d) Değerleme raporları, kurucular beyanı, payların halka arz edilmesine dair taahhütler, bunlara ait teminatlar ve garantiler; iflasın ertelenmesine veya benzeri konulara ilişkin karar metinleri; şirketin kendi paylarını iktisap etmesi hakkındaki genel kurul ve yönetim kurulu kararları, bu işlemlerle ilgili açıklamalar, bilgiler, belgeler.

e) Ticaret şirketlerinin birleşmesi, bölünmesi, tür değiştirmesi hâlinde, ortakların ve menfaat sahiplerinin incelemesine sunulan bilgiler, tablolar, belgeler; sermaye artırımı, azaltılması dâhil, esas sözleşme değişikliklerine ait belgeler, kararlar; imtiyazlı pay sahipleri genel kurulu kararları, menkul kıymet çıkarılması gibi işlemler dolayısıyla hazırlanan raporlar.

f) Genel kurullara ait olanlar dâhil her türlü çağrılara ait belgeler, raporlar, yönetim kurulu açıklamaları.

g) Şeffaflık ilkesi ve bilgi toplumu açısından açıklanması zorunlu bilgiler.

h) Bilgi alma kapsamında sorulan sorular, bunlara verilen cevaplar, diğer kanunlarda pay sahiplerinin veya ortakların aydınlatılması için öngörülen hususlar.

i) Finansal tablolar, kanunen açıklanması gerekli ara tablolar, özel amaçlarla çıkarılan bilançolar ve diğer finansal tablolar, pay ve menfaat sahipleri bakımından bilinmesi gerekli finansal raporlamalar, bunların dipnotları ve ekleri.

j) Yönetim kurulunun yıllık raporu, kurumsal yönetim ilkelerine ne ölçüde uyulduğuna ilişkin yıllık değerlendirme açıklaması; yönetim kurulu başkan ve üyeleriyle yöneticilere ödenen her türlü paralar, temsil ve seyahat giderleri, tazminatlar, sigortalar ve benzeri ödemeler.

k) Denetçi, özel denetçi, işlem denetçisi raporları.

l) Yetkili kurul ve bakanlıkların konulmasını istedikleri, pay sahiplerini ve sermaye piyasasını ilgilendiren konulara ilişkin bilgiler. İnternet sitesinin bilgi toplumu hizmetlerine ayrılmış bölümü herkesin erişimine açıktır. Bu Kanun ve ilgili diğer kanunlarda veya idari düzenlemelerde daha uzun bir süre öngörülmedikçe, şirketin internet sitesine konulan bir içerik, üzerinde bulunan tarihten itibaren en az altı ay süreyle internet sitesinde kalır; aksi hâlde konulmamış sayılır. Finansal tablolar için bu süre beş yıldır.

Yeni TTK madde 1524'ün yukarıda sıralanan bendlerinin, işletmeleri Kurumsal Yönetim ilkelerine göre yönetilen ve faaliyetlerini yürüten, aynı zamanda muhasebe bilgi sistemlerini de buna uygun hale getiren işletmeler haline dönüştüreceği açıkça görülmektedir.

Yeni TTK'da Türkiye'deki tüm şirketlere İnternet sitesi kurma mecburiyeti getirilmiş ve şirketlerin İnternet sitesi üzerinden adeta bilgi hizmeti vermesi öngörülmüştür. Burada belirtilen bilgi hizmetleri, toplumun şirket ve şirket faaliyetleriyle ilgili bilmek istediği her türlü doğru bilgiye ulaşması anlamındadır. Şirketlerin bütün finansal tabloları, yönetim kurulu faaliyet raporları ve denetim raporu gibi belgelerinin internet sitelerine konulması mecburi koşulmuştur (ey.com, 2014). Bu durum işletmelerin şeffaflık, hesap verebilirlik, eşitlik ve sorumluluk ilkelerinin göz ardı edemeyeceğini göstermektedir.

Kurumsal Yönetim ilkelerinden "şeffaflık" TTK'nın temel taşlarından birini oluşturmaktadır. TTK ile gerçek ve tüzel kişilerin münferit ve konsolide finansal tablolarını düzenlerken Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu tarafından yayınlanan Türkiye Muhasebe Standartlarını uygulayacakları hükme bağlanmıştır (TTK, Madde 88). Bu uygulama ile tüm işletmelerin muhasebeleştirme ve raporlamalarının şeffaflık ilkelerine göre yapılması amaçlanmaktadır.

Muhasebe uygulamalarının çağdaş özellikleri, bilgi ve raporlama sisteminde ortaya çıkmakta ve bu bilgilerin güvenilir, kolay anlaşılabilir ve ulaşılabilir olması önem arz etmektedir. Kurumsal Yönetim büyük ölçüde, bu özelliklere sahip bir bilgi sistemi olan muhasebeden güç almaktadır (Aysan, 2007).

İşletmelerin başarılı olmaları, dünyadaki gelişmelere ayak uydurabilmeleri, kurumsal olarak yönetilebilmeleri ve üst yönetimin yerinde kararlar alabilmeleri ancak etkin bir muhasebe sisteminin varlığına ve muhasebe bilgi sistemince üretilen bilgilerin etkin bir şekilde kullanılmasına bağlıdır. Tüm yapılan çalışmalar göz önüne alındığında, başarılı bir Kurumsal Yönetim uygulaması, doğru ve güvenilir bilgiyi zamanında ve uygun olarak sunan muhasebe bilgi sistemiyle mümkün olabilmektedir.

## 5   Sonuç

Kurumsal Yönetim anlayışı, işletmelerin tüm faaliyetlerini çevreleyen bir yapıyı ortaya koyarak belirli ilkeler ve kurallar çerçevesinde şirketlerin yönetilmesi gerekliliğine vurgu yapmaktadır. 2000'li yıllardan bu yana Dünya'da; birçok alanda gündeme gelmeye başlayan, Uluslararası Kurumsal Yönetim Standartları 2011 yılında yayınlanıp 2012 yılında yürürlüğe giren yeni Türk Ticaret Kanunu ile birlikte, özellikle ihracata yönelik dış pazarlara açılmak isteyen ve kurumsallaşma yolundaki işletmeler için önemli bir duruma gelmiştir. Kurumsal Yönetim anlayışında kamunun aydınlatılması ve şeffaflık kavramları şirketlerin pay sahiplerine yönelik olarak bilgilendirme politikalarına sadık kalarak periyodik finansal tablo ve raporlarda yer alan bilgilerin doğru açık ve şeffaf bir şekilde kamunun aydınlatılmasını öngörmektedir. Son yıllarda yaşanan krizler ve skandallar mikro düzeyde yatırımcılara makro düzeyde ise tüm ülkeye verdiği zararlar, Kurumsal Yönetim ilkelerinden en çok kamuyu aydınlatma ve şeffaflık ilkesinin önem kazanmasına neden olmuştur. Bu bakımdan işletmelerde etkin bir Kurumsal Yönetim anlayışının geçerliliği, büyük ölçüde iyi bir muhasebe bilgi sisteminin kurulmasına bağlıdır. Aynı zamanda Kurumsal Yönetim ve uygulama mekanizmaları güvenilir bir muhasebe bilgi sisteminden güç alacaktır.

Kurumsal Yönetimin temel unsurlarından biri olan şeffaflık, işletmenin çıkar gruplarının işletmeyle ilgili finansal ve finansal olmayan bilgi ihtiyacının karşılanması gerektiğini söylemektedir. Muhasebe bilgi sistemi, TMS 1 standardı ile finansal tabloları sıralarken dipnotları da içine alarak işletmeyle ilgili tarafların bilgi ihtiyacını tam olarak karşılamayı hedeflemiştir. Muhasebe bilgi sistemi işletme ile ilgili tarafların bilgi ihtiyacını finansal tablolar ile karşılarken, TMSK yayınladığı Kavramsal Çerçeve ile finansal tabloların temel niteliksel özelliklerini; ihtiyaca uygunluk ve gerçeğe uygun şekilde sunum ve destekleyici niteliksel özelliklerini; karşılaştırılabilirlik, doğrulanabilirlik, zamanında sunum ve anlaşılabilirlik olarak belirtmekle aynı zamanda Kurumsal Yönetimin işletmelerde uygulanmasının da temelini atmış olmaktadır.

Günümüzde meydana gelen gelişmelere ayak uydurabilmek için yeniden düzenlenen TTK'nun da Kurumsal Yönetim anlayışının bütün ilkeleri göz önüne alınarak özellikle şeffaflık ve beraberinde denetimi de ön plana çıkararak hazırlandığı görülmektedir. Bununla beraber muhasebe standartları ile finansal raporlama standartlarının ilanı da şirketlerde Kurumsal Yönetimin daha kolay benimsenmesine zemin hazırlamıştır.

Sonuç olarak bir işletmenin muhasebe bilgi sisteminin ürettiği bilgiler, işletmenin Kurumsal Yönetim uygulamalarının başarısı ile bağlantılıdır. Kurumsal Yönetim anlayışı, işletmelerde muhasebe bilgi sisteminin sağlıklı bilgi üretmesinde birincil etkendir diyebiliriz. Yani Kurumsal Yönetim anlayışının şeffaflık ilkesi gereğince, uygulanan muhasebe politikaları ve düzenlenen faaliyet raporlarının gerçeğe uygun bir şekilde kamuya açıklanması gerekmektedir. Bu noktada Yeni TTK ve muhasebe standartları da Kurumsal Yönetim anlayışı ile örtüşmektedir.

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# 2008 Küresel Ekonomik Krizinin Türkiye İmalat Sanayi Sektörünün Performansı Üzerine Etkisi: Borsa İstanbul Firmalarında Bir Uygulama

# Effect of 2008 Global Economic Crisis on Turkey's Manufacturing Sector's Performance: An Application on the Borsa Istanbul Campanies

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## Abstract

In this study we analyzed the effect of 2008 financial crisis on firm performance. With this aim we used manufacturing sector in Turkey. In our study we used 119 firms traded on Borsa Istanbul and quarterly data belong to 2004-2012 period. In this study we examined the period before and after 2008 crisis. We applied one sample kolmagorov-smirnov test to know whether the data has normal distribution. Also we used T-Test Analysis to compare average of the data. At the result of analysis financial ratios that accounts receivable turnover, liquidity, net working capital, short term debt / Total Debt, Financial Leverage Ratio, founded different in before and after year 2008, according to year 2008.

## 1 Giriş

ABD de konut kredilerindeki özensizlik ve şişkinlik ile başlayan finansal problemler derinleşerek devam etmesiyle birlikte ikincil piyasanın gelişmesi için oluşturulan Freddie Mac ve Fannie Mae'nin devlet kontrolüne geçmiştir. Ardından büyük yatırım bankası Lehman Brothers ABD İflas Yasasının 11'inci maddesi kapsamında iflas başvurusunda bulunmuş, Merrill Lynch çok düşük bir bedelle Bank of Amerika ya satılmış ve dev sigorta şirketi AIG operasyonlarını devam ettirebilmek için FED'den önemli tutarda kredi kullanmak durumunda kalmıştır. Krizin İngiltere, Avrupa ve gelişmekte olan ülkelerde de hissedilmesi ve küresel bir boyut kazanmasının ardından yaklaşık 700 milyar dolarlık kurtarma paketi (bailout bill) ilk etapta ABD meclisinden geçerek onaylanmıştır (Alantar, 2008).

Kredi piyasalarında işlemler durmasına, borsalardaki aşırı değer kayıplarına ve ulusal-uluslararası birçok firmanın ödeme güçlüğüne düşmesine neden olmuştur. Tüm uluslararası finans piyasalarını da tehdit eder hale gelmiştir. Finansal kriz gelişmiş ülkelerde başlamışıyla birlikte 2008 yılının sonlarından itibaren gelişmekte olan ülkeleri de bütünüyle etkilemeye başlamıştır. Birçok gelişmekte olan ülke borsalarında ciddi değer kayıpları olmuş, ülke paraları değer yitirmiş, ülke tahvilleri ve ticari bonolarda risk primleri artmış, aynı zamanda bu ülkelere olan yabancı sermaye akımları ve banka borçlanmaları önemli oranda düşmüştür. Merkez bankaları hızlı kredi büyümesi ve aktif fiyatlarında oluşan riskleri görememiş ya da gerekli önlemleri yeterli oranda ele alamamıştır. Uluslararası piyasalarda yaşanan gelişmeler karşısında finansal sisteme olan güvenin tekrar artırılması için ABD ve Avrupa'da merkez bankaları ve hükümetleri tarafından çok sayıda önlem alınmış ve trilyon dolarları bulan kurtarma paketleri açıklanmıştır.

Bununla birlikte ABD ve AB ülkelerinin ekonomilerinde ciddi daralmalar ortaya çıkmıştır. Bunlar özetlenecek olursa, OECD 2009 yılı raporunda, ABD ekonomisinin 2008'in son çeyreğinde % 6,2 ve 2009'un ilk çeyreğinde % 5,7 oranında küçülmüş olması bu öngörüyü destekleyen ve krizin derinliğini açıkça ortaya koyan gelişmelerdir. Diğer taraftan, 2008 başlarından sonra istihdamda başlayan azalma yıl ortalarından sonra hızlanmış ve 2009 yılında yaklaşık 750 000 bin civarına ulaşmış ve toplam işsiz sayısı 6 milyonu geçmiştir. İşsizlik oranı % 5 ten % 9 dolaylarına yükselmiştir. Benzer gerilemeler, sanayi sektöründe, dış ticaret açığında ve verimlilik üzerinde de çarpıcı şekilde görülmüştür.

Bu bağlamda, Türkiye'nin de bu krizden etkilenen başlıca ülkeler arasında görülmesi doğaldır.2001 Türkiye ekonomik krizinin finans sektöründeki etkileri henüz atlatılmışken 2008 yılında başlayan dünya çapında etkili kriz, ülkede GSYH artış hızında, cari dengede, net sermaye hareketlerinde, döviz kurundaki değişim oranında ve Türkiye borsasında olumsuz sonuçlar doğurmuştur (Aydoğmuş, 2009).

Bu çalışmada da, Borsa İstanbul' da imalat sektöründe işlem gören 119 firmanın ekonomik bazı ekonomik göstergelerinin 2008 Dünya ekonomik krizinden önceki ve sonraki durumları ortaya konulmuştur. İstatistiki olarak da desteklenen sonuçlar literatür desteği ve oluşturulan öngörüler ile yorumlanmaya çalışılmıştır.

## 2 Literatür

2008 finansal krizi ile ilgili literatürde çok sayıda çalışma bulunmaktadır. Krizin küresel etkileri ve dolayısıyla zararları birçok araştırmacının ilgisini çekmiştir. Aşağıda çalışmamızda amaçladığımız; krizin etkisinin finansal oranlar üzerindeki etkisini kanıtlamak üzere olan hipotezimiz ile yakından ilişkili olduğunu düşündüğümüz çalışmalara yer verilmiştir.

Uyar ve Okumuş (2010) yaptıkları çalışmada, İMKB'ye kayıtlı 124 imalat firmasının krizden ne derece etkilendiği sorusuna yanıt bulmak için yaptıkları çalışmalarında, söz konusu firmaların 2005-2008 yılları arasındaki finansal tablolarını incelemiş ve çalışma sonucunda, likidite, karlılık ve faaliyet oranları açısından imalat sektörünün krizden negatif yönde etkilendiği sonucuna ulaşmışlardır.

Abdioğlu ve diğ. 2001 ve 2008 krizlerini karşılaştırdıkları, her iki dönemde de faaliyet göstermiş ve İMKB'ye kayıtlı 131 firmanın oranlarını karşılaştırmak suretiyle ve de şirketlerin ilgili dönemler arasında finansal oranları açısından farklılıklarının olup olmadığını tespit etmeyi amaçladıkları çalışmalarında, parametrik (eşleştirilmiş t-testi) ve parametrik olmayan (wilcoxon işaret testi) istatistik yöntemleri kullanmışlardır. Çalışma sonucunda her iki dönem içinde firmaların finansal oranları arasında anlamlı bir farklılık tespit edememişlerdir.

Gençtürk ve diğ (2011) finansal krizlerin, işletmelerin finansman kararlarına nasıl etki ettiğini araştırmak amacı ile yaptıkları çalışmalarında, İMKB'de 1992 -2009 yılları arasında sürekli olarak işlem gören 77 şirketin birleştirilmiş bilanço verileri doğrultusunda ilgili kaynak (pasif) hesaplarının toplam kaynaklar (pasif) içerisindeki payını yıllar itibariyle ortaya koymuşlar ve değişmeleri Excel yardımıyla analiz edilmiştir. Araştırmanın sonucunda kriz dönemlerinde işletmelerin borçlanma eğilimlerinin arttığı ancak bu eğilimin uzun vadeli borçlanma şeklinde gerçekleştiğini tespit etmişlerdir.

Emir ve diğ (2011) çalışmalarında, 2008 yılında yaşanan küresel ekonomik krizin tekstil, gıda, içki ve tütün sektörleri üzerinde yarattığı etkiyi finansal oranlar aracılığıyla ortaya koymaya çalışmışlardır. İMKB'de işlem gören firmalar üzerinde gerçekleştirilen çalışmada kriz yılı, kriz öncesi (2004-2007) ve kriz sonrası (2009-2010) dönem karşılaştırmalı olarak incelenmiştir. 23 adet gıda firması ve 28 adet tekstil firmasının bilanço ve gelir tablolarında yer alan finansal veriler kullanılarak yapılan oran analizi ve bağımlı örneklem t-testi sonucunda tekstil sektörü verilerinin genel olarak kriz öncesi ve kriz sonrası arasında anlamlı bir farklılık taşıdığı dolayısıyla krizden etkilendiği ancak gıda, içki ve tütün sektörünün kriz öncesi ve kriz sonrası dönem bakımından anlamlı bir farklılık taşımadığı dolayısıyla krizden etkilenmediği sonucuna varılmıştır. Tekstil sektöründe likidite oranları, faaliyet oranları, karlılık oranları ve mali yapı oranları bakımından genel olarak olumsuz yönde değişimler yaşandığı görülürken gıda sektöründe ise başta likidite oranları olmak üzere belirli oranlarda kriz yılında yaşanan düşüşlerin kriz sonrasında genel olarak kriz öncesi trendi yakaladığı görülmüştür.

Müslümov ve Karataş (2001), Asya krizinin Türk imalat sektörü üzerindeki etkilerini incelemek amacıyla,

İMKB'de kayıtlı olan çimento, tekstil ve gıda sektöründe faaliyet göstermekte olan toplam 70 firmanın finansal tablolarını incelemişlerdir. İnceleme sonuçlarına göre; gıda ve çimento firmalarının karlılık oranları krizden etkilenmemiştir. Ancak çalışma sonucunda görülmüştür ki tekstil sektörü söz konusu krizden etkilenmiştir.

Karahan ve Özduran (2012) 2008 küresel krizinin tekstil sektörü üzerindeki etkilerini mali oranlar yardımıyla bulmaya çalıştıkları çalışmalarında, İMKB'ye kayıtlı 27 tekstil firmasının 2006-2010 yılları arasındaki verilerini baz almışlardır. Tüm değişkenlerin bağımlı örneklemler t testi ile analiz edildiği çalışma sonucunda firmaların likidite oranlarında düşüş gözlemlemişlerdir. Ancak bu düşüşü, gelişmekte olan ülke standartlarında oranın değerinin 1.5 olması nedeniyle olumlu yorumlamışlardır. Ayrıca çalışmalarında faaliyet oranlarında ve borçluluk oranlarında artışlar meydana geldiğini gözlemlemişlerdir. Karlılık oranlarındaki değerlerin negatif olması sonucunda ise işletmelerin zarar ettiği sonucuna ulaşmışlardır.

Çalışmamıza yakın olduğunu düşündüğümüz diğer çalışmaların sonuçları ise şöyledir;

Bostan ve Bölükbaş (2011) yaptıkları çalışmada 2008 küresel finansal krizin Türkiye bankacılık sektörüne olan etkilerini incelemişlerdir. Kriz dönemi ve sonrasında Türk bankacılık sektörünün aktif karlılığa bakıldığında 2007'de % 2.8 olarak gerçekleşen söz konusu oranın 2008'de % 2'ye gerilemiş, alınan önlemler neticesinde 2009'un sonlarına doğru toparlanma eğilimine girmiş olduğunu görmüşlerdir. Bankacılık sektöründe bir diğer karlılık ölçütü olan öz kaynak karlılığına bakıldığında ise bu oranın 2007'de % 21,8 iken 2008'de % 16,8'e gerilemiş olduğunu ancak kriz sonrası dönemde öz kaynak karlılığının da toparlanma eğilimi göstermiş olduğu sonucuna ulaşmışlardır.

Selçuk (2010) yaptığı çalışmada 2008 krizinin Türkiye finansal sektörü üzerindeki etkilerini incelemiş ve 2 önemli etkiden söz etmiştir. Çalışmasının sonucunda krizden sonra özellikle 2010 yılında bankacılık sektörünün karlılık oranlarında, bir önceki yılın aynı dönemlerine göre %21,6lık bir artış gerçekleştiğini söylemiştir. Bankacılık sektöründeki mevduat ve kredilerin gelişimini BDDK'dan elde ettiği sonuçlara göre yorumlayan Selçuk, çalışma sonucunda; Küresel krizin finans sektörü açısından iki önemli etkisini öngörmüştür. Bunlardan ilki, uluslararası piyasalardan sağlanan fonların önemli ölçüde azalması ve maliyetlerinin yükselmesi; bir diğeri

ise, küresel çapta ve özellikle ihracatın büyük kısmının gerçekleştirildiği Avrupa'da yaşanacak bir ekonomik durgunluğun Türkiye ekonomisini ve dolayısıyla Türk finans sektörünü benzer şekilde yavaşlatması olduğudur.

Hepektan ve Çınar (2011), 2008 küresel finansal krizin Türkiye reel sektörüne etkilerini incelemiş ve hem ihracat hem de yurtiçi talebin ciddi şekilde azalmasının bir sonucu olarak reel sektörün geleceğinin ciddi tehditler altında olduğu sonucuna varmışlardır. Çalışmalarında kukla değişken kullanarak kurdukları modelli inceleyen Hepektan ve Çınar, kurdukları modelin sanayi üretimi üzerindeki değişimini açıklamak için, aylık ortalama efektif USD ve kukla değişken (krizin ortaya çıktığı ağustos 2007'ye kadar 0 ve daha sonraki aylar için 1 alınarak) kullanarak, krizin ortaya çıkmasından sonraki sanayi üretimi değişimi araştırmışlardır. Değişkenlere ilişkin birim kök testlerinden genişletilmiş Dickey-Fuller (ADF) testi uygulayıp daha sonra elde ettikleri regresyon sonucuna göre ise; krizin ortaya çıktığı aylardaki sanayi üretiminin, krizden önceki aylara göre daha düşük olduğu sonucuna varmışlardır.

## 3 Veri Seti ve Uygulama

Araştırma Borsa İstanbul'da işlem gören ve imalat sektöründe faaliyet gösteren 119 firma üzerinde gerçekleştirilmiştir. Firmalara ait veriler 2004-2012 yıllarına aittir. Firmalara ait verilerin elde edilmesinde FİNNET Mali Analiz programından yararlanılmıştır. SPSS 16 istatistik programı ile veriler analiz edilmiştir. Çalışmada 2008 yılı temel alınarak önceki ve sonraki yılların ortalama verilerine, öncelikle non parametrik test olan one sample kolmagorov-smirnov testi uygulanarak verilerin normal dağılım gösterip göstermediğine bakılmıştır. Daha sonra paried sample statistic bağımlı örneklem t testi uygulanmıştır. Aşağıda analizde kullanılan finansal oranlar ve yıllara ait verileri Tablo 1'de verilmiştir.

| Oran Grubu | Oran Adı | Yıllar | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Likidite oranları | Cari Oran | 1.63 | 1.65 | 1.63 | 1.72 | 1.59 | 1.63 | 1.69 | 1.56 | 1.54 |
| | Asit-test Oranı | 0.89 | 0.78 | 0.75 | 0.79 | 0.92 | 1.05 | 1.09 | 0.98 | 0.93 |
| | Net İşletme Sermayesi Oranı | 0.18 | 0.18 | 0.20 | 0.22 | 0.21 | 0.22 | 0.24 | 0.24 | 0.22 |
| | Stok Devir Hızı | 4.95 | 4.93 | 5.09 | 4.94 | 4.59 | 4.54 | 5.29 | 4.78 | 4.52 |
| Faaliyet oranları | Alacak Devir Hızı | 5.05 | 5.22 | 5.25 | 4.96 | 3.57 | 2.69 | 2.94 | 3.00 | 2.92 |
| | Duran Varlık Devir Hızı | 1.57 | 1.49 | 1.74 | 1.87 | 2.01 | 1.66 | 2.19 | 2.67 | 2.24 |
| | Aktif Devir Hızı | 0.80 | 0.78 | 0.83 | 0.86 | 0.87 | 0.70 | 0.84 | 0.90 | 0.84 |
| | Dönen Varlık Devir Hızı | 1.66 | 1.63 | 1.61 | 1.59 | 1.54 | 1.23 | 1.39 | 1.36 | 1.36 |
| Mali yapı oranları | Kaldıraç Oranı | 0.44 | 0.38 | 0.40 | 0.39 | 0.44 | 0.45 | 0.44 | 0.50 | 0.50 |
| | UVB/Toplam Borç | 0.14 | 0.10 | 0.08 | 0.08 | 0.09 | 0.10 | 0.09 | 0.08 | 0.09 |
| | KVB/Toplam Borç | 0.30 | 0.28 | 0.31 | 0.31 | 0.35 | 0.35 | 0.35 | 0.42 | 0.40 |
| Karlılık oranları | Satış Karlılığı | 1.61 | 4.40 | 6.12 | 5.91 | 5.21 | 4.07 | 5.18 | 6.58 | 5.04 |
| | Aktif Karlılık | 0.03 | 0.02 | 0.05 | 0.05 | 0.03 | 0.03 | 0.04 | 0.06 | 0.04 |
| | Öz Sermaye Karlılık | 0.06 | 0.04 | 0.08 | 0.09 | 0.07 | 0.05 | 0.08 | 0.12 | 0.09 |

*Tablo 1: Finansal Oranlar ve Değerleri*

| | | Adh | Aldh | Sdh | Özs | Asit | Akk | Nis | Sk | Kvb | Co | Donv | Ko | Duvv | Uvb |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| N | | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Normal Parameters | Mean | .830 | 3.9610 | 4.852 | .0803 | .9137 | .0446 | .2159 | 4.9064 | .3462 | 1.638 | 1.497 | .4442 | 1.949 | .0980 |
| | Std. Dev. | .0579 | 1.13053 | .26200 | .02299 | .11870 | .01091 | .02059 | 1.47022 | .04668 | .05704 | .15420 | .04288 | .37980 | .01789 |
| Most Extreme Differences | Absolute | .223 | .257 | .176 | .188 | .168 | .142 | .141 | .204 | .194 | .162 | .202 | .209 | .145 | .316 |
| | Positive | .107 | .245 | .169 | .169 | .168 | .142 | .121 | .127 | .194 | .127 | .181 | .209 | .145 | .316 |
| | Negative | -.223 | -.257 | -.176 | -.188 | -.099 | -.135 | -.141 | -.204 | -.133 | -.162 | -.202 | -.162 | -.122 | -.231 |
| Kolmogorov-Smirnov Z | | .668 | .770 | .527 | .565 | .503 | .427 | .423 | .612 | .582 | .486 | .605 | .627 | .434 | .947 |
| Asymp. Sig. (2-tailed) | | .764 | .593 | .944 | .907 | .962 | .993 | .994 | .848 | .887 | .972 | .858 | .826 | .992 | .332 |

*Tablo 2: One-Sample Kolmogorov-Smirnov Test Sonuçları*

Kolmogorov-smirnov (k-s) testi, örnek verinin belli bir dağılıma (uniform, normal) uyup uymadığını incelemek için kullanılmaktadır. Bu test yardımıyla bir örneklemden toplanan verilerin normal dağılım sergileyip sergilemediğini incelemek mümkündür (Altunışık vd, 2010). Değişkenlerimizin normallik testi sonuçları aşağıda Tablo 2'de verilmiştir:

H0: normal dağılıyor

H1: normal dağılmıyor

Her bir değişken için k-s normallik testi z değeri ve sig. sonuçlarına bakılacak olursa tüm değerlerin >p=0.05 ölçüt değerinden yüksek olduğu görülür. Bu noktada tüm değişkenlerin normal dağılım gösterdiğini söyleyebilir ve H0 hipotezini kabul edebiliriz. Normal dağılım gösteren değişkenler için uygulanacak t-testleri 3 şekilde karşımıza çıkmaktadır. Bunlar;

**Tek grup "t"-Testi (one-sample test)** Bu test genellikle herhangi bir konuda belirli öngörülerde bulunulduğunda bu öngörünün doğruluk derecesini test etmek amacıyla uygulanır.

**Bağımsız iki grup arası farkların testi (Independest Samples "t" test)** Bir araştırmada çoğu kez farklı ana kütleden elde edilen gruplar arasında karşılaştırmalar yapmak gerekir. İşte bu gibi analizler T testi ile yapılır.

**Eşleştirilmiş iki grup arasındaki farkların testi (Paired-Samples "t" testi)** Bağımsız iki grup için farkların testi konusu incelenirken grupların birbirlerinden bağımsız evrenlerden geldiği varsayımı kabul edilmekte idi. Ancak özellikle kontrollü ve deneysel çalışmalarda aynı deneklerin farklı durumlarda nasıl davrandıklarının incelenmesine gerek duyulabilir. Amaç farklı iki koşulda elde edilen sonuçların farklı olup olmadığını araştırmaktır (net1)

T-testi türlerinin tanımlarına genel olarak bakıldığında, 2008 yılındaki küresel finansal krizin imalat firmalarının finansal oranlarına etkide bulunduğunu, 2008 öncesi ve 2008 sonrası finansal oranlar arasında farklılık olduğuna dair hipotezimizi test etmek için paired-sample t testi türünü kullanmalıyız. Kriz öncesi, kriz dönemi ve sonrası koşullar farklı olarak değerlendirilmiş bu bağlamda paired-samples t testi uygulanmıştır. Analiz sonuçları aşağıdaki Tablo 3'te görüldüğü gibidir:

| | | Paired Differences | | | | | t | df | Sig. (2-tailed) |
|---|---|---|---|---|---|---|---|---|---|
| | | Mean | Std. Deviation | Std. Error Mean | 95% Confidence Interval | | | | |
| | | | | | Lower | Upper | | | |
| Pair 1 | aktifdh - 2aktifdh | -0,07837575 | 0,68513968 | 0,16148897 | -0,41908769 | 0,262336199 | -0,485 | 17 | 0,634 |
| Pair 2 | Aldh - 2Aldh | 1,668667866 | 3,59370038 | 0,8470433 | -0,11843729 | 3,455773022 | 1,97 | 17 | 0,005 |
| Pair 3 | sdh - 2sdh | -0,18677509 | 4,1264353 | 0,97261013 | -2,23880309 | 1,865252911 | -0,192 | 17 | 0,85 |
| Pair 4 | ÖSK - 2ÖSK | -0,01885623 | 0,07197386 | 0,0169644 | -0,05464799 | 0,016935522 | -1,112 | 17 | 0,282 |
| Pair 5 | LO - 2LO | -0,18004854 | 0,13844097 | 0,03263085 | -0,24889361 | -0,11120346 | -5,518 | 17 | 0,000 |
| Pair 6 | ATK - 2ATK | -0,00460624 | 0,0419941 | 0,0098981 | -0,02548942 | 0,016276931 | -0,465 | 17 | 0,648 |
| Pair 7 | NİS - 2NİS | -0,02636564 | 0,0267924 | 0,00631503 | -0,03968918 | -0,01304209 | -4,175 | 17 | 0,001 |
| Pair 8 | satkarı - 2satkarı | -0,96689786 | 4,38778895 | 1,03421177 | -3,14889397 | 1,215098246 | -0,935 | 17 | 0,363 |
| Pair 9 | kvb/akt - 2kvb/akt | -0,07145009 | 0,04536633 | 0,01069295 | -0,09401023 | -0,04888995 | -6,682 | 17 | 0,000 |
| Pair 10 | CO - 2CO | 0,052892937 | 0,12959879 | 0,03054673 | -0,01155503 | 0,117340901 | 1,732 | 17 | 0,101 |
| Pair 11 | DÖVDH - 2DÖVDH | 0,125619014 | 1,26037757 | 0,29707384 | -0,50115201 | 0,752390035 | 0,423 | 17 | 0,678 |
| Pair 12 | KO - 2KO | -6,01289379 | 7,31044289 | 1,72308791 | -9,64829152 | -2,37749607 | -3,49 | 17 | 0,003 |
| Pair 13 | DUVDH- 2DUVDH | -0,62999889 | 1,56955647 | 0,36994801 | -1,41052096 | 0,15052318 | -1,703 | 17 | 0,107 |
| Pair 14 | uvb/aktif - 2uvb/aktif | 0,011321152 | 0,03611399 | 0,00851215 | -0,00663791 | 0,029280215 | 1,33 | 17 | 0,201 |

***Tablo 3:*** *Paired Sample T Testi Sonuçları*

H0: Değişkenler arası anlamlı farklılık vardır.

H1: Değişkenler arası anlamlı farklılık yoktur.

Analiz sonuçlarına göre; işletmenin alacaklarını yılda kaç kez tahsil ettiğini öğrenmede kullanılan alacak devir hızı, stokların yeteri kadar likit olmadığı düşünülüp dönen varlıklardan çıkarılması suretiyle elde edilen ve işletmenin kısa süreli borçlarını ödeme gücünü ölçen likidite(asit-test) oranı, varlıkların devamlı sermaye ile finanse edilen kısmını göstermeye yarayan net işletme sermayesi oranı, kısa vadeli borç payını gösteren kvb/toplam borç oranı ve de aktiflerin finansmanının ne ölçüde borç ne ölçüde öz kaynak olduğunu gösteren kaldıraç oranı değişkenlerinin "sig." değerlerine bakıldığında, tüm değişkenlerin değerlerinin p=0.05 değerinden küçük olduğu görüyoruz. Dolayısıyla tüm değişkenlerin 2008 yılındaki finansal krizden etkilendiğini ve değişkenler arası anlamlı farklılık olduğu hipotezini kabul edebiliriz. Diğer tüm değişkenlerimiz için analiz

sonuçlarına bakıldığında "sig." değerleri 0.05 ölçüt değerinden büyüktür. Bu koşullar altında, H1: değişkenler arası anlamlı farklılık yoktur hipotezini kabul etmemiz gerekir.

## 4 Sonuç

2008 küresel finansal krizin, Türkiye'de faaliyet gösteren ve hisse senetleri Borsa İstanbul'da işlem gören imalat firmaları üzerine etkisi olduğunu kanıtlamayı amaç edindiğimiz bu çalışmada; firmaların finansal oranları aracılığı ile kriz etkisini tespit etmeye çalıştık. Bu bağlamda eşleştirilmiş iki grup arasındaki farkı bulmada kullanılan Paired Samples T Testi kullanılmıştır. Krizin etkisinin tespiti için 2004-2012 yılları arasındaki veriler kullanılmıştır. Analizler sonucunda 2008 yılı öncesi ve sonrasında 2008 yılına göre, firmaların alacak devir hızı, likidite, net işletme sermayesi, kısa vadeli borç/toplam borç, kaldıraç oranı finansal oranlarının farklı olduğu görülmüştür.

2008 yılı öncesinde işletmenin kısa vadeli yükümlülüklerini ödeme gücünü gösteren likidite oranlarının daha yüksek olduğu görülmüştür. Likidite oranları 2008 yılında düşme eğilimine girmiştir ki, bu da bize firmaların kısa vadeli yükümlülüklerini karşılamada sıkıntıya girdiklerini göstermektedir. Kıyaslanan bir diğer oran grubu olan faaliyet oranları, işletmelerin varlıklarını ne kadar etkin kullandığını gösterir. Bu oran grubu ne kadar düşerse işletmenin varlıklarını o derece daha az etkin kullandığı sonucuna ulaşılır. Türkiye imalat firmalarının kriz etkisiyle varlıklarını yönetmede sorun yaşadıkları yine çalışmamız sonucunda görülmüştür. 2008 yılında firmaların mali yapı oranlarında artış meydana gelmiştir. Bu, firmaların borç yükünün arttığını, dönen varlıkların finansmanının borçlarla edinildiğini göstermektedir. Satış oranlarındaki düşmelere bağlı olarak firmalar, finansmanda dış borçlanmaya gitmişlerdir.

2008 yılı karlılık oranlarında ise düşüş meydana gelmiştir. Faiz oranlarındaki artış ve satışlardaki düşme, firmaların karlılık oranlarını da doğal olarak etkilemiştir. 2008 yılından önce daha iyi olan finansal oranlar 2008 yılı sonrası 2009yılı ve 2010 yılı ilk çeyreğinde 2008 yılına benzer özellikler göstermiştir. 2010 yılının 2. Çeyreğinde krizin etkisinden sıyrılmaya başlayan imalat sektörü firmalarının finansal oranları da 2008 yılına göre farklılık göstermiştir.

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# Türkiye ve Geçiş Ekonomilerinde Sosyal Entegrasyon
# Social Integration in Turkey and Transition Economies

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## Abstract

In this study, social integration of Turkey was examined in comparison with the Central and Eastern Europe (CEE) countries and Commonwealth of Independent States (CIS). To examine social integration of Turkey in comparison with transition economies, we benefited from the Social Integration Dimensions which was developed by UNDP. As a comparison of Turkey with EU countries, we can say that Turkey has lower employment, youth unemployment, satisfaction with freedom of choice, satisfaction with job, trust in people, satisfaction with community, perception of safety and higher trust in national government than EU countries. Except the employment, youth unemployment and trust in national government, there is no certain difference between CEE and CIS countries that the performance of countries varies from indicator to indicator.

## 1 Giriş

Berlin Duvarı'nın yıkılması ve Sovyet Sosyalist Cumhuriyetler Birliği'nin dağılmasının ardından dünya ekonomisinde köklü değişimler yaşanmış ve bu değişimler Yeni Ekonomik Düzen'in tamamlayıcısı olmuştur (Güler, 2012). Yeni ekonomik düzen ve neoliberal iktisat politikalara uyum sağlayabilmek için, geçiş ekonomisi sürecini yaşayan ülkeler ekonomik ve sosyal yönden çeşitli reformlar uygulamışlardır. Ancak geçiş ekonomisi ülkelerinin farklı ekonomik, sosyal ve kültürel yapılara sahip olmaları bu değişimi etkileyerek, ülkeler arasında farklı gelişme performanslarının görülmesine neden olmuştur.

Sosyalist bir düzenden serbest piyasa ekonomisine geçişle birlikte ekonomik yaşamda meydana gelen değişimler beraberinde sosyal yaşamda da değişimlere yol açmaktadır. Bu bağlamda sosyal entegrasyon göstergeleri olarak belirlenen ülkelerin istihdam ve işsizlik düzeyleri, bireylerin yaşam memnuniyeti, tercihlerindeki özgürlükler, iş memnuniyetleri, toplumda insanlara güven, ulusal hükümete güven, ekonomik durum algısı, cinayet oranları, intihar oranları ve bireylerin güvenlik algısı değerlendirilerek bireysel, toplumsal ve ekonomik alanda mevcut durumun ve algıların ortaya konulması uygulanacak politikalar açısından önem arz etmektedir.

Bu çalışmanın amacı öncelikle sosyal entegrasyon kavramını açıklayarak, Türkiye ile kendisi gibi AB'ye aday olan geçiş ekonomilerinin karşılaştırmasını yapmak ve AB üye olan geçiş ekonomilerinin sosyal entegrasyon verilerini değerlendirerek Türkiye ile Geçiş Ekonomilerinin durumunu ortaya koymaktır.

## 2 Sosyal Entegrasyon

### 2.1 Sosyal Entegrasyon Kavramı

Küreselleşme süreciyle birlikte entegrasyon olgusu önem kazanmış ve entegrasyon kavramını açıklamaya yönelik çeşitli çalışmalar yapılmıştır. Etzioni'ye göre entegrasyon, farklı devletlerden oluşan bir kurumun, zorlama araçlarını kullanma yetkisini ele geçirmesi, karar verme mekanizmasına sahip olması ve bu devletlerin vatandaşları için siyasi bir kimlik oluşturabilmesi durumu olarak ifade edilirken, Haas'a göre entegrasyon, farklı ulusal ortamlara sahip politik aktörlerin bağlılıklarını, beklentilerini ve politik eylemlerini, kurumları üye devletler üzerinde yetkiye sahip yeni bir merkeze kaydırmaları için ikna edilmeleri süreci olarak tanımlanmaktadır. Daha çok siyasi entegrasyonu tanımlayan bu tanımların yanında entegrasyon, kapsayıcı sistemin dağınık unsurlarının tutarlı bir yapılanma içerisinde bütünün uyumlaştırılmış bileşik birimleri biçimine dönüştürülmeleri olarak da genel bir tanımla ifade edilebilir. Bu bağlamda entegrasyonu siyasal entegrasyon, ekonomik entegrasyon ve sosyal entegrasyon gibi çeşitlendirmek mümkündür (Yapıcı, 2007).

Sosyal entegrasyon kavramı sosyal bütünleşme olarak da ifade edilmekle birlikte çeşitli şekillerde tanımlanabilmektedir. Bazılarına göre sosyal entegrasyon, tüm insanlar için eşit fırsatlar ve haklar anlamına gelirken, bazıları için yaşam değişikliklerinin geliştirilmesinde daha entegre edilmiş bir yaşam anlamına gelmektedir. Kimilerine göre ise artan sosyal entegrasyonun istenmeyen tekdüzelik dayatma görüntüsü ile olumsuz bir çağrışımı vardır. Kimilerine göre olumlu ya da olumsuz düşünülse de sosyal entegrasyon belirli bir toplumda insan ilişkilerinin kurulu desenini açıklamaktadır (UNRISD, 1994). Sosyal entegrasyon barışçı toplumsal ilişkileri sağlamak ve sürdürmek için katılımın sağlandığı dinamik bir süreçtir (UN, 2014).

Sosyal bütünleşmenin sosyal yapıdaki önem derecesine göre iki şekli önem arz etmektedir. İlki kültür unsurlarının her birinin ayrı birer fonksiyon ifa ederek, cemiyeti işleyen bir bütün haline getirmek üzere bir araya gelmeleri halinde fonksiyona dayanan ve temelinde modern iş bölümü olan fonksiyonel bütünleşme, diğeri ise toplumun bütün sosyal gruplarını, organizasyonlarını ve kurumlarını bir mana etrafında birleştirebilmeye dayanan kültürel bütünleşmedir (Yıldırım, 2001).

Toplumun ahenkli işleyen bir bütün olarak kalabilmesi, toplumsal düzenin korunması ve çözülmenin engellenmesi, sosyo-ekonomik gelişmenin sağlanması onun bütünlük halinin korunmasıyla mümkündür. Sosyal bütünleşmeyi sağlayan faktörler ise değerlerde anlaşma, işlevlerin paylaşımı ve farklı kültürlere sahip bireylerin katılımı olan özsel faktörler ile toplum üyelerinin karşı karşıya kaldığı dışsal baskı, tehdit ve tehlikeler, statü farkları, yaptırımlar ve hukuk kurallarını içeren yardımcı faktörler olarak iki başlık altında ele alınabilir (Türkkahraman ve Tutar, 2009). Bu faktörlerde olabilecek farklılıklar sosyal bütünleşmenin önünde engel olabilecek etkilere yol açabilecektir.

Sosyal çözülmeler fertler arasında olabileceği gibi toplumlar arasında da görülebilmektedir. Çözülmeyi doğuran en önemli faktörler; sosyal ilişkilerde ve aile yapısında karşılıklı saygı ve değerlerin zayıflaması, değerler ve normların etkinliğini yitirmesi, kültürün taşıyıcısı dilin bozulması, yetersiz sosyalleşme, iletişimsizlik, ideal birliğin kaybolması, etnik taleplerin uzlaştırılamaması, din ve mezhep anlaşmazlıklarını giderici çalışmaların yetersizliği, din ve vicdan hürriyetinin kullanılamaması, ekonomik istikrarsızlık, eğitim ve öğretimin milli olma niteliğini yitirmesi, değişen sosyal yapıya uygun müesseselerin getirilmemesi (Türkkahraman ve Tutar, 2009) örnek olarak verilebilir.

Sosyal dışlanma ise sosyal çözülmeler neticesinde sosyal kutuplaşmalar, sosyal eşitsizlikteki artış, artan işsizlikle bağlantılı olarak ortaya çıkan ve normal vatandaşlık faaliyetlerine katılmada yetersizlik veya daha özel durum olarak kurumlara veya ekonomik büyüme ve süreçlere katılmada yetersizlik olarak karşımıza çıkmaktadır (Gökçek Karaca, 2003). Başka bir deyişle sosyal dışlanma bireyin veya toplumun eşitsizlik, yoksunluk, tercihler veya toplum değerleri gibi olgularla birlikte dışlanmasını ifade etmektedir.

### 2.2 İnsani Gelişme Raporunda Sosyal Entegrasyon Göstergeleri

İnsani Gelişme Raporu'nda sosyal entegrasyon, dört boyut ile ifade edilmektedir. İlk boyut istihdam, savunmasızlık ve eşitlik, ikinci boyut bireysel refah algılamaları, üçüncü boyut toplum algılamaları ve dördüncü boyut kişi güvenliğidir. İstihdam, savunmasızlık ve eşitlik boyutunun göstergeleri; istihdam, genç işsizliği, çocuk işgücü ve eşitsizliğe bağlı olarak İGE'deki kayıp, bireysel refah algılamaları boyutunun göstergeleri; yaşam memnuniyeti, tercih özgürlüğü memnuniyeti ve iş memnuniyeti, toplum algılamaları boyutunun göstergeleri; kişilere güven, toplum memnuniyeti ve ulusal hükümete güven ve son olarak kişi güvenliği boyutunun göstergeleri ise; sağlık algısı, cinayet oranı ve intihar oranı olarak belirtilmektedir.

İstihdam, savunmasızlık ve eşitlik boyutunda istihdam göstergesi nüfus içerisinde 25 ve daha üzeri yaşta istihdam edilenlerin yüzde oranını, genç işsizliği göstergesi 15-24 yaş aralığındaki işsiz nüfus yüzdesini, çocuk işgücü göstergesi yaşları 5-11 arasında olan çocuklardan referans haftasında en az bir saat ekonomik aktivitede bulunan veya en az 28 saat ev işi yapan veya yaşları 12-14 arasında olan çocuklardan referans haftasında en az 14 saat ekonomik aktivitede bulunan veya en az 28 saat ev işlerinde çalışan çocuk yüzdesini ifade etmektedir. Eşitsizliğe bağlı olarak İGE'deki kayıp göstergesi potansiyel insani gelişmede eşitsizliğe bağlı kayıplardır ve insani gelişme endeksi ve eşitsizliğe uyarlanmış insani gelişme endeksi arasındaki fark yüzdesi alınarak hesaplanmaktadır.

Bireysel refah algılamaları boyutunda yaşam memnuniyeti göstergesi 0-10 arasında değer almakta olup, "0" değeri en az memnuniyeti, "10" değeri ise en yüksek yaşam memnuniyeti derecesini ifade etmektedir. Tercih özgürlüğü memnuniyeti göstergesinde kişilere, ülkenizde hayatınızla ilgili yaptığınız tercihlerdeki özgürlüğünüzden memnun musunuz yoksa memnun değil misiniz? sorusu sorulmakta ve verilen evet cevabına göre yüzde değer belirlenmektedir. İş memnuniyeti göstergesi işinizden memnun musunuz yoksa memnun değil misiniz? sorusuna verilen cevaplardan elde edilen yüzde değeri ifade etmektedir.

Toplum algılamaları boyutunda kişilere güven göstergesi, insanlarla ilişkilerinizde dikkatli olmak zorunda mısınız? veya çoğu kişiye güvenilebilir mi? sorusuna verilen evet cevaplarından elde edilen yüzde değeri ifade etmektedir. Toplum memnuniyeti göstergesinde, yaşanılan yerdeki ekonomik durumun iyiye gidip gitmediği sorgulanmakta ve verilen evet cevabına göre değer hesaplanmaktadır. Ulusal hükümete güven göstergesinde ise, ülkenizde ulusal hükümete güven duyuyor musunuz? sorusuna verilen cevaplardan evet cevaplayanların yüzde değeri hesaplanmaktadır.

Kişi güvenliği boyutunda güvenlik algısı göstergesinde ise, yaşadığınız yerde gece yürürken kendinizi güvende hissediyor musunuz? sorusuna verilen cevaplardan evet cevaplayanların yüzde değeri hesaplanmaktadır. Cinayet oranı göstergesinde 100,000 kişideki kasıtlı cinayet oranı ifade edilmektedir. İntihar oranında ise 100,000 kişide kadın ve erkek olarak intihar sayısına göre hesaplanan intihar oranı belirtilmektedir( HDR, 2014).

## 3 Türkiye ve Geçiş Ekonomilerinde Sosyal Entegrasyon Göstergeleri

### 3.1 Türkiye'de Sosyal Entegrasyon Göstergeleri

Türkiye'de ekonomik, bireysel ve toplumsal algılamalar ile kişi güvenliği boyutlarının belirtildiği sosyal entegrasyon göstergeleri Tablo 1'de yer almaktadır.

| Boyutlar | Göstergeler | Değerlendirme ölçütü | Değer |
|---|---|---|---|
| İstihdam, Savunmasızlık ve Eşitlik | İstihdam (25 ve üzeri – 2011) | (%) | 48.8 |
| | Genç İşsizliği (15-24 yaş / 2005 – 2011) | (%) | 20.7 |
| | Çocuk İşgücü (5-14 yaş 2001 – 2010) | (%) | 3.0 |
| | Eşitsizliğe Bağlı Olarak İGE'deki Kayıp 2012 | (%) | 22.5 |
| Bireysel Refah Algılamaları | Yaşam Memnuniyeti 2007 - 2011 | (0-10) | 5.3 |
| | Tercih Özgürlüğü Memnuniyeti | (%) Memnunluk | 44.0 |
| | İş Memnuniyeti 2007-2011 | (%) Memnunluk | 71.2 |
| Toplum Algılamaları | Kişilere Güven 2011 | (%) Evet Cevaplayan (2007-2011) | 8.0 |
| | Toplum Memnuniyeti | | 78.9 |
| | Ulusal Hükümete Güven | | 60.0 |
| Kişi Güvenliği | Güvenlik Algısı | | 51.0 |
| | Cinayet Oranı 2004-2011 | /100000 | 3.3 |
| | İntihar Oranı//100,000 kişide) (2001-2010) | Kadın | - |
| | | Erkek | - |

*Tablo 1. Türkiye'de Sosyal Entegrasyon Göstergeleri **Kaynak: Human Development Report 2013***

Tablodaki verilerden görülebileceği üzere, Türkiye'de 25 yaş ve üzeri istihdam oranı %48, 15-24 yaş arası genç işsizliği %20.7, 5-14 yaş arasındaki çocuk işgücü oranı %3.0 ve eşitsizliğe bağlı olarak İGE'deki kayıp miktarı %22.5'tir.

Bireysel refah algılamaları değerlendirildiğinde yaşam memnuniyeti göstergesi bakımından Türkiye, %5.3 değeri ile orta seviyelerde memnuniyet göstermektedir. Bireylerin hayatları ile ilgili tercihlerindeki özgürlüğünde memnuniyet derecesi ise %44'tür. İş memnuniyeti açısından ise %71.2 iş memnuniyeti görülmektedir.

Toplum algılamaları değerlendirildiğinde kişilere güven göstergesinde Türkiye %8'lik bir oranla oldukça düşük bir güven değeri göstermektedir. Ekonomik durumun iyiye gidip gitmeme algısında ise %78.9 evet cevabı verilmiştir. Ulusal hükümete güven duyuyor musunuz sorusunda ise %60.0'lık bir oran ulusal hükümete güven duyduğunu belirtmektedir.

Kişi güvenliği boyutunda ise %51.0 oranında kişi gece yürürken kendini güvende hissetmektedir. 100,000 kişide cinayet oranı ise 3.3'tür. İntihar oranı bakımından ise herhangi bir değer belirtilmemiştir.

### 3.2 Geçiş Ekonomilerinde Sosyal Entegrasyon

Geçiş ekonomilerinde ekonomik, bireysel ve toplumsal algılamalar ile kişi güvenliği boyutlarının belirtildiği sosyal entegrasyon göstergeleri Tablo 2'de yer almaktadır. Tabloda CEE ve CIS ülkeleri gruplandırılarak ayrı olarak belirtmektedir.

İstihdam ölçütü bağlamında veriler incelendiğinde genel anlamda CIS ülkelerinde istihdam yüzdesinin CEE ülkelerinden daha yüksek olduğu dikkati çekmektedir. CEE ülkeleri arasında istihdamda birinci sırada %59.7 oranla Çek Cumhuriyeti yer alırken, AB'ye aday Bosna Hersek %37.2 ve Makedonya %43.4 ile son sıralarda yer almaktadır. CIS ülkeleri arasında ise, Kazakistan %75.0, Azerbaycan %70.8, Kırgızistan %70.4 ve Tacikistan %70.3 ile yüksek istihdam oranına sahipken, Moldavya %43.9 ve Ermenistan %47.3 ile düşük istihdam oranına sahip CIS ülkeleridir.

Tablo 2 incelendiğinde genç işsizliğinin en fazla yaşandığı CEE ülkesi AB aday ülkeler olan Bosna Hersek ve Makedonya'dır. Bosna Hersek'te %60.0, Makedonya'da %55.7 genç işsizliği görülmesinin yanında istihdam oranı da düşüktür. CEE ülkeleri arasında genç işsizlik oranı düşük olan ülkeler % 16.8 ile Slovenya ve %18.1 ile Çek Cumhuriyetidir. CIS ülkeleri arasında ise elde edilen veriler bazında en yüksek genç işsizliği %57.4 ile Ermenistan'da, en düşük genç işsizliği ise %5.0 ile Kazakistan'da görülmektedir.

Eşitsizliğe bağlı olarak insani gelişme endeksindeki kayıp oranlarına göre en düşük değere ise %5.4 kayıpla Çek Cumhuriyeti ve %5.8 kayıpla Slovenya sahiptir. En yüksek kayıp oranına ise %17.1 ile Kırgızistan sahiptir.

Bireysel refah algılamaları boyutunda 1'den 10'a kadar olan yaşam memnuniyeti ölçütüne göre CEE ve CIS ülkeleri arasında ilk sırayı 6.3 puan ile Çek Cumhuriyeti, ikinci sırayı 6.0 puan ile Slovenya ve üçüncü sırayı 5.9 puan ile Slovak Cumhuriyeti almaktadır. Yaşam memnuniyeti ölçütünde 3.9 puan ile Bulgaristan, 4.2 puan ile Gürcistan ve Makedonya en düşük puana sahip ülkelerdir.

Group headers — İstihdam, Savunmasızlık ve Eşitlik (İstihdam … Eşitsizlik); Bireysel Refah Algılamaları (Yaşam … İş memnuniyeti); Toplum Algılamaları (Kişilere güven … Güvenlik algısı); Kişi güvenliği (Cinayet oranı, İntihar oranı).

| Ülkeler | İstihdam (25 ve üzeri) 2011 (%) | Genç İşsizliği 15-24 yaş 2005-2011 (%) | Çocuk İşgücü (5-14 yaş) 2001-2010 (%) | Eşitsizliğe bağlı olarak İGE'deki kayıp 2012 (%) | Yaşam memnuniyeti 2007-2011 (0-10) | Tercih özgürlüğü memnuniyeti (%) Memnunluk | İş memnuniyeti 2007-2011 (%) | Kişilere güven 2011 | Toplum memnuniyeti | Ulusal hükümete güven | Güvenlik algısı (%) Evet cevaplayan (2007-2011) | Cinayet oranı 2004-2011 /100000 | İntihar oranı K (/100,000, 2001-2010) | İntihar oranı E |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Merkez ve Doğu Avrupa Ülkeleri** | | | | | | | | | | | | | | |
| Arnavutluk | 56.5 | 28.3 | 12.0 | 13.9 | 5.3 | 46.0 | - | 7.0 | 67.7 | - | 67.7 | 4.0 | 3.3 | 4.7 |
| Bosna Hersek | 37.2 | 60.0 | 5.0 | 11.5 | 4.7 | 33.0 | - | 18.0 | 61.7 | - | 67.0 | 1.5 | - | - |
| Bulgaristan | 52.0 | 27.6 | - | 9.9 | 3.9 | 60.0 | 73.3 | 20.0 | 74.0 | 27.0 | 52.0 | 2.0 | 6.2 | 18.8 |
| Çek Cum. | 59.7 | 18.1 | - | 5.4 | 6.3 | 73.0 | 79.9 | 24.0 | 88.1 | 21.0 | 59.0 | 1.7 | 4.4 | 23.9 |
| Estonya | 58.4 | 23.8 | - | 9.0 | 5.5 | 69.0 | 81.1 | 33.0 | 86.3 | 42.0 | 56.0 | 5.2 | 7.3 | 30.6 |
| Hırvatistan | 49.1 | 36.8 | - | 15.1 | 5.6 | 46.0 | - | 16.0 | 66.0 | - | 64.0 | 1.4 | 7.5 | 28.9 |
| Macaristan | 49.6 | 27.2 | - | 7.4 | 4.9 | 61.0 | 80.5 | 13.0 | 74.2 | 36.0 | 57.0 | 1.3 | 10.6 | 40.0 |
| Makedonya | 43.4 | 55.7 | 6.0 | 14.7 | 4.2 | 56.0 | - | 11.0 | 66.7 | - | 63.0 | 1.9 | 4.0 | 9.5 |
| Letonya | 55.1 | 29.6 | - | 10.9 | 5.0 | 54.0 | 80.6 | 13.0 | 84.8 | 11.0 | 48.0 | 3.1 | 8.2 | 40.0 |
| Litvanya | 55.6 | 34.6 | - | 11.0 | 5.4 | 52.0 | 78.2 | 25.0 | 84.2 | 18.0 | 39.0 | 6.6 | 10.4 | 61.3 |
| Polonya | 55.1 | 28.9 | - | 9.9 | 5.6 | 80.0 | 77.0 | 25.0 | 88.2 | 27.0 | 59.0 | 1.1 | 4.1 | 26.4 |
| Romanya | 57.3 | 23.8 | 1.0 | 12.6 | 5.0 | 60.0 | 69.5 | 15.0 | 78.1 | 12.0 | 55.0 | 2.0 | 3.5 | 21.0 |
| Slovak Cum. | 57.5 | 33.6 | - | 6.3 | 5.9 | 68.0 | 78.6 | 21.0 | 86.6 | 28.0 | 59.0 | 1.5 | 3.4 | 22.3 |
| Slovenya | 57.2 | 16.8 | - | 5.8 | 6.0 | 90.0 | 85.0 | 15.0 | 90.6 | 18.0 | 84.0 | 0.7 | 9.4 | 34.6 |
| **Bağımsız Devletler Topluluğu Ülkeleri** | | | | | | | | | | | | | | |
| Azerbaycan | 70.8 | 15.2 | 7.0 | 11.4 | 4.7 | 49.0 | 57.8 | 27.0 | 73.4 | 74.0 | 74.0 | 2.2 | 0.3 | 1.0 |
| Beyaz Rusya | 54.4 | - | 5.0 | 8.3 | 5.2 | 57.0 | 65.7 | 34.0 | 76.6 | 59.0 | 60.0 | 4.9 | 8.8 | 48.7 |
| Ermenistan | 47.3 | 54.7 | 4.0 | 10.9 | 4.4 | 41.0 | 45.4 | 15.0 | 52.7 | 34.0 | 75.0 | 1.4 | 1.1 | 2.8 |
| Gürcistan | 62.8 | 35.6 | 18.0 | 15.3 | 4.2 | 58.0 | 55.0 | 16.0 | 78.3 | 66.0 | 91.0 | 4.3 | 1.7 | 7.1 |
| Kazakistan | 75.0 | 5.0 | 2.0 | 13.6 | 5.5 | 76.0 | 77.9 | 33.0 | 79.7 | 72.0 | 56.0 | 8.8 | 9.4 | 43.0 |
| Kırgızistan | 70.4 | 16.2 | 4.0 | 17.1 | 4.9 | 71.0 | 75.2 | 34.0 | 84.8 | 44.0 | 62.0 | 20.1 | 3.6 | 14.1 |
| Moldovya | 43.9 | 15.8 | 16.0 | 11.6 | 5.8 | 58.0 | 66.1 | 12.0 | 70.6 | 24.0 | 50.0 | 7.5 | 5.6 | 30.1 |
| Özbekistan | 62.8 | - | - | 15.8 | 5.1 | 90.0 | 87.3 | 26.0 | 93.8 | - | 80.0 | 3.1 | 2.3 | 7.0 |
| Rusya Fed. | 62.8 | 15.7 | - | - | 5.4 | 54.0 | 67.9 | 24.0 | 69.4 | 48.0 | 40.0 | 10.2 | 9.5 | 53.9 |
| Tacikistan | 70.3 | - | 10.0 | 18.4 | 4.3 | 70.0 | 82.7 | 31.0 | 89.9 | 89.0 | 85.0 | 2.1 | 2.3 | 2.9 |
| Türkmenistan | 62.6 | - | - | - | 5.8 | - | 93.6 | 27.0 | 97.5 | - | 83.0 | 4.2 | - | - |
| Ukrayna | 58.3 | 18.7 | 7.0 | 9.2 | 5.1 | 53.0 | 61.4 | 29.0 | 71.4 | 24.0 | 48.0 | 5.2 | 7.0 | 37.8 |

***Tablo 2.** Geçiş Ülkelerinde Sosyal Entegrasyon Göstergeleri **Kaynak:** Human Development Report 2013*

Bireysel refah algılamalarından, hayatla ilgili yapılan tercihlerdeki özgürlükten memnuniyet derecesini gösteren tercih özgürlüğü memnuniyetinde CEE ülkeleri arasında Slovenya diğer CEE ülkelerine göre sahip olduğu %90.0 memnunluk oranıyla diğer ülkelerden ayrılırken, Polonya'nın da %80.0 memnuniyetle oldukça yüksek bir değere sahip olduğu görülmektedir. En düşük memnuniyet oranına sahip ülkeler ise AB aday ülkelerden %33.0 ile Bosna Hersek başta olmak üzere %46.0 memnuniyet oranıyla Arnavutluk ve Hırvatistan'dır. CIS ülkeleri arasında ise, Ermenistan %41.0 memnuniyetle son sırada olmak üzere Azerbaycan'da %49.0 memnuniyetle diğer ülkelerden daha düşük değere sahiptir. CIS ülkeleri arasında Özbekistan %90.0 memnuniyet oranıyla diğer ülkelerin sahip olduğu memnuniyet oranlarına göre oldukça yüksek bir değere sahiptir.

Bireysel refah algılamalarından iş memnuniyeti ölçütüne göre veri elde edilebilen ülkeler arasında en yüksek değere sahip ülke %93.6'lık oranla Türkmenistan'dır. Özbekistan %87.3 ve Slovenya'da %85.0 oranla yüksek iş memnuniyetine sahip ülkeler arasındadır. En düşük iş memnuniyetine sahip ülke ise %45.4 memnuniyet ile Ermenistan'dır.

Toplum algılamaları bakımından kişilere güven ölçütünde "evet" cevaplayanların genel olarak ülkeler bazında düşük olduğu görülmektedir. Kişilere güvene en az "evet" cevabı veren ülke %7 ile Arnavutluk iken en yüksek orana sahip ülkeler %34.0 oranla Beyaz Rusya ve Kırgızistan'dır. Toplum memnuniyeti ölçütünde ise genel anlamda "evet" cevaplayanların oranı yüksektir. Ülkeler arasında en düşük değerler %52.7 evet cevabı ile Ermenistan, %61,7 ile Bosna Hersek ve %67.7 ile Arnavutluk ülkelerinde görülmektedir. Ulusal hükümete güven ölçütünde elde edilebilen veriler ışığında genel anlamda CEE ülkelerinde CIS ülkelerine oranla daha düşük bir katılım bulunmaktadır. Ülkeler arasında ulusal hükümete güven ölçütüne evet diyenlerin oranı %11.0 ile Letonya'da ve %12.0 ile Romanya'da en düşük seviyelerdedir. AB üye ülkeler arasında en yüksek oran %42 ile Estonya'ya aittir. En yüksek ulusal hükümete güven oranına sahip ülkeler %89.0 katılım ile Tacikistan ve %74.0 ile Azerbaycan'dır.

İnsan güvenliği bakımından güvenlik algısı ölçütünde ülkeler arasında en yüksek "evet" cevaplayan ülke %91'lik oranla Gürcistan'dır. Güvenlik algısı yüksek diğer ülkeler ise ikinci sırada %85.0 ile Tacikistan ve üçüncü sırada %84.0 ile Slovenya'dır. Güvenlik algısının en düşük olduğu ülke %39.0 ile Litvanya iken, arkasından %40.0 ile Rusya Federasyonu gelmektedir.

Ülkelerin cinayet oranları incelendiğinde 100,000 kişide en yüksek cinayet oranına sahip ülke 20.1 ile Kırgızistan dikkati çekmektedir. Kırgızistan'dan sonra 10.2 oranı ile Rusya Federasyonu ve 8.8 oranı ile Kazakistan gelmektedir. En düşük cinayet oranına sahip ülke 0.7 oranla Slovenya'dır.

Ülkelerdeki intihar oranlarını değerlendirdiğimizde ise kadın ve erkek olarak ayrı ele alındığı ve erkeklerin kadınlara oranla daha çok intihar oranına sahip olduğu görülmektedir. Kadınlarda intihar oranında ilk sırada 10.6 oranı ile Macaristan, ikinci sırada ise 10.4 oranı ile Litvanya gelmektedir. Erkeklerde ise intihar oranında ilk sırada 61.3 oranı ile Litvanya, ikinci sırada ise 53.9 oranı ile Rusya Federasyonu gelmektedir. İntihar oranının en düşük yaşandığı ülke ise 0.3 kadın ve 1.0 erkek oranıyla Azerbaycan'da görülmektedir.

### 3.3 Sosyal Entegrasyon Bağlamında Türkiye ve Geçiş Ekonomileri Karşılaştırması

Sosyal entegrasyon göstergelerinde mevcut durumun ortaya konulması ve geliştirilmesi gereken konuların belirlenmesi açısından Türkiye ile özellikle kendisi gibi AB aday geçiş ülkeleri ile AB üye geçiş ülkelerinin karşılaştırmasının yapılması büyük öneme sahiptir.

25 yaş ve üzeri istihdam oranı bakımından Türkiye %48,8'lik istihdam oranı ile genel anlamda CEE ve CIS ülkelerinden düşük istihdam oranına sahiptir. İstihdam oranları bakımından TUIK verilerine göre (TUIK, 2014) iyileşme sağlanmış olduğu görülse de AB üye ülkelerin istihdam oranına göre değerlendirme yaptığımızda, iyileştirme yapılması gereken bir konu olarak karşımıza çıkmaktadır. Bu konuda özellikle kayıtdışı istihdam oranlarının düşürülmesi, istihdam oranlarında iyileşmenin sağlaması yanında çalışma hayatındaki birçok yapısal sorunun giderilmesinde büyük önem taşımaktadır. Sosyal güvenlik açıklarının karşılanması, vergi gelirleri, iş sağlığı ve güvenliği gibi temel sorunların çözümlenmesinde önemli katkılar sağlayacaktır (Demircan, 2012). Genç işsizliği bakımından değerlendirme yapıldığında ise Türkiye'nin genel olarak AB üye ve aday CEE ülkelerinden daha az genç işsizlik oranına sahip olduğu görülmektedir.

Eşitsizliğe bağlı olarak insani gelişme endeksindeki kayıp oranlarına göre Türkiye, CEE ve CIS ülkelerine oranla %22.5'lik oranla daha yüksek bir kayba sahiptir.

Türkiye ve geçiş ekonomileri bireysel refah algılamaları boyutu bakımından değerlendirildiğinde, Türkiye 5.3'lük puan ile Arnavutluk ile aynı olmak üzere diğer AB aday ülkelerden daha yüksek yaşam memnuniyetine sahiptir. Bireylerin hayatlarındaki tercih özgürlüklerinde ise Türkiye, CIS ülkelerinden Ermenistan ve CEE ülkelerinden Bosna Hersek dışında diğer ülkelerden daha düşük bir memnuniyet göstermektedir. Bu bakımdan Türkiye'deki bireyler tercihlerinde çokta özgür olduklarına katılmamaktadırlar. İş memnuniyeti açısından ise Türkiye %71.2 memnuniyetle, Romanya dışında AB üye ülkelerden daha düşük bir iş memnuniyetine sahip olduğu görülmektedir.

Toplum algılamaları boyutunda kişilere güven duyma göstergesinde ise en az "evet" cevabı veren ülkeler %7 ile Arnavutluk ve %8 ile Türkiye'dir. Bu bağlamda Türkiye ve Arnavutluk, diğer AB aday ve AB üye ülkelere göre kişilere güvenin oldukça az olduğu ülkeler olarak toplum algısı ortaya koyduğu görülmektedir. Toplum memnuniyeti göstergesinde Türkiye, diğer AB aday ülkelere göre ekonomik durumun iyiye gittiği yönde daha yüksek bir algıya sahiptir. Ulusal hükümete güven ölçütünde ise Türkiye, AB üye ülkelerden oldukça yüksek bir değer ile %60.0'lık bir evet katılımı sağladığı görülmektedir.

Kişi güvenliği boyutu bakımından değerlendirme yapacak olursak, Türkiye'nin %51.0 oranıyla genel olarak geçiş ülkelerine göre daha düşük bir güvenlik algısına sahip olduğu görülmektedir.

## 4 Sonuç

Değerlendirme kapsamına alınan CEE ve CIS ülkeleri ile Türkiye'nin sosyal entegrasyon göstergeleri irdelendiğinde AB üye ve aday CEE, CIS ülkeleri ve Türkiye arasında görülen farklılıkların göstergeler bazında farklılaştığı ve gruplar arasında bazı göstergeler dışında net bir ayırımın olmadığı görülmektedir. Toplumların kendi bünyelerinde bile farklı kültürel, ekonomik ve sosyal yapılar barındırdıkları düşünülecek olursa ayrı toplumlarda farklı sosyal entegrasyon göstergeleri görülmesi oldukça doğaldır. Fakat önemli olan sosyal entegrasyonda görülen farklılıkların sosyal dışlanmışlığa ne kadar etki ettiğidir.

İnsani gelişme raporunda sosyal entegrasyon göstergeleri bakımından genel anlamda en dikkat çekici noktalar, insani gelişme endeksi sıralamasında daha geride kalan CIS ülkelerinin istihdam, genç işsizliği ve ulusal hükümete güven göstergelerinde CEE ülkelerine göre daha iyi durumda olduğudur. Yaşam memnuniyeti, tercihlerdeki özgürlükler, iş memnuniyeti, kişilere güven, toplum memnuniyeti göstergelerinde ise belirgin bir fark bulunmamakta ve ülkeler kendi grupları içinde bile çok farklı değerler alabilmektedirler.

Türkiye'nin AB üye ülkelere göre iyileştirme sağlaması gereken konular ise istihdam, eşitsizliğe bağlı olarak insani gelime endeksindeki kayıpların azaltılması ile birlikte tercihlerde özgürlüklerin sağlanması ve iş memnuniyetinin arttırılmasına yönelik bireysel refah algılamalarının iyileştirilmesi ve toplumda kişilere güven ve güvelik algısının artırılmasıdır.

İnsani gelişme raporunda sosyal entegrasyonu tanımlayan göstergelerde ifade edildiği üzere sosyal entegrasyonu sadece istihdam, işsizlik gibi ekonomik verilerle değerlendirmek mümkün değildir. Bir toplumda ekonomik gelişmişlik kadar yaşam memnuniyeti, iş memnuniyeti, tercihlerdeki özgürlükler gibi bireysel değerlerden, toplumda güven algısı gibi toplumsal değerlere kadar bir bütün olarak değerlendirmek gerekmektedir.

Daha önce de değinildiği üzere sosyal çözülmeler sadece fertler arasında değil toplumlar arasında da görülebilmektedir. Bu nedenle sosyal entegrasyon bileşenlerinden birinde olabilecek bir çözülme bireysel olarak sosyal dışlanmışlığa neden olabileceği gibi toplumsal olarak da sosyal dışlanmalara neden olabilecektir. Bu bağlamda sosyal bütünleşmeyi etkileyen tüm faktörler bir bütün halinde değerlendirilmeli ve uygulamaya konulacak politikalar sosyal dışlanmışlığı en aza indirecek şekilde modellenmelidir.

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# Türkiye'de 2002-2012 Döneminde Hekim Yoğunluğu ve Sayıları: Makro Sağlık İnsangücü Planlaması Açısından Bir Değerlendirme

# Density and Number of Physicians in Turkey for the Period of 2002-2012: An Evaluation of Macro Health Manpower Planning

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## Abstract

Health care delivery requires a sufficient number of manpower. It is recognized that the shortage of health workforce is the most important issue for the health sector. Health manpower distribution should be in a balanced across the country. National human resources for health policies require evidence-based planning. Health manpower planning involves issues such as planning, employment and management of workforce. The main objectives of this study are determine physician numbers, compare the data to OECD and other countries, distribution of physicians, proportion of health employees to each other. The main criteria used in health manpower planning are that the numerical situation of manpower, while the other is distinguishes of manpower according to the regions, provinces and institutions. The Ministry of Health of Turkey Health Statistics Year Books (last one published in 2013 for 2012 data) and the other statistics were used for obtaining data. In Turkey, physicians total has increased by 41,1%, in this period. Specialist physician increased by 54, 2%, general practitioner 25, 8%, medical residents 33, 4%. In 2002, 62, 4% of physicians total were working in the Ministry of Health while 21.9% universities, 15.7% private sector. In 2012, 56.8% of physicians total were working in the Ministry of Health, 20.8% universities, 22.4% private sector. In 2002, Turkey had 139 physicians per 100.000 populations while the number is 172, in 2012. According to the tenth five-year development plan, the number of physicians per 100.000 people are estimated to be 176 for 2013, while 193 for 2018.

## 1 Giriş

Bir ülkenin, belirlenen sağlık hedeflerine ulaşabilme yeteneği, büyük ölçüde, o ülkede sağlık hizmetlerinin örgütlenmesinden ve sunumundan sorumlu olan kişilerin bilgi, beceri, motivasyon ve dağılımına bağlıdır. Sağlık, emek-yoğun bir hizmet sektörü olarak insanın insana hizmet sunduğu, öznesi insan olan bir alandır ve en önemli varlığı insangücüdür. Toplum ve birey sağlığının geliştirilmesi için, her sağlık sisteminde sağlık insangücü merkezde yer alır. Bu bakımdan sağlık hizmetlerinin etkili, verimli ve kaliteli bir şekilde sunulması için uygun sayıda, yeterli ve gerekli bilgi, beceri ve yeteneklere sahip insangücünün doğru zamanda ve doğru yerde istihdam edilmesi gerekir. Her bir sağlık girişimi bilgiye dayalıdır. Sağlık çalışanları bu bilginin kullanıcılarıdır. Sağlık çalışanları, bu bilgiyi sağlık eylemine bağlayan insan unsurudur ve sistemin temel değerlerini yaratırlar. Eğer bir ülkede uygun bilgi ve beceri mevcut olmazsa, önemli sağlık hizmetlerinin sunumu olumsuz etkilenecektir. Dünya Sağlık Örgütü (DSÖ) 2006 Raporunda sağlık çalışanlarının önemini oldukça net olarak ortaya koymaktadır. Çeşitli çalışmalar sağlık çalışanlarının sayısı ile nüfusun sağlık ile ilgili çıktıları arasında doğrudan ve pozitif bağlantı olduğunu kanıt göstermektedir. Buna göre, sağlık çalışanlarının yoğunluğu arttıkça, bebek, çocuk ve anne ölümlerinde azalma olduğu, dolayısıyla hayatta kalma olasılığının arttığı görülmektedir. Sağlık çalışanlarının sayısı ve kalitesinin, bağışıklama alanında, temel sağlık hizmetlerinde, bebek çocuk ve anne sağkalma oranları ile olumlu ilişkili olduğuna dair çok sayıda kanıtlar vardır. Hekimlerin kalitesi ve dağılımı (yoğunluğu), kalp-damar hastalıklarına ilişkin pozitif çıktılarla bir ilişki olduğunu göstermiştir (WHO, 2006; WHO, 2010; Erigüç, 2012).

Sağlık hizmetlerinin hakkaniyete uygun yani herkese ve ihtiyaç duyduğu anda verilebilmesi için, bu hizmetleri yürütecek sağlık insangücünün, çağdaş sağlık hizmeti ihtiyaçlarını karşılayabilecek bilgi, beceri ve tutumlarla donatılmış olarak sağlık sorunlarını takım anlayışı içinde çalışarak çözebilecek şekilde evrensel niteliklere ve ülke gerçeklerine göre yetiştirilmesi, üretken bir şekilde değerlendirilmesi ve ülke çapında dengeli bir şekilde planlanması ve istihdam edilmesi gerekmektedir. Kaynakların etkili ve verimli kullanılması, kaynak israfının önlenmesi ve sunulacak sağlık hizmetinin ihtiyacı karşılar nitelikte olabilmesi için, insangücü planlamasına ihtiyaç vardır (T.C. Yüksek Öğretim Kurulu [YÖK], 2014). Sağlık insangücü planlaması yapılırken, çok sayıda değişken göz önünde bulundurulmalıdır. DSÖ bu değişkenleri, demografik veriler, ekonomik veriler, toplumun sağlık durumu ve sağlık gereksinimi, sağlık hizmetlerinin kullanımı, sağlık insangücünün durumu, sağlık sisteminin özellikleri ve sağlık insangücünün eğitimi olarak belirlemiştir (WHO, 1978). Buna göre sağlık insangücü planlamasının başlangıç aşamasını halen mevcut insangücü ve hizmetlerle ilgili sağlık insangücü durumunun ortaya konması oluşturmaktadır (YÖK, 2014).

Bu çalışmanın amacı, sağlık insangücü planlaması bakımından, Türkiye'deki sağlık insangücünü hekimler kapsamında incelemektir. Buna göre araştırmada 2002-2012 yıllarında hekim sayıları ve dağılımları, sağlık

çalışanlarının birbirlerine göre sayı ve dağılımları, OECD ve diğer ülkeler ile karşılaştırmalar yapılması amaçlanmıştır.

## 2 Sağlık İnsangücü Planlaması

DSÖ sağlık insangücünü "esas itibarıyla sağlığı geliştirme amacı taşıyan eylemlerde bulunan tüm kişiler" olarak tanımlar. Bu tanıma göre sağlık insan kaynakları, hekim, hemşire, eczacı ve diş hekimi gibi klinik personeli içerdiği gibi, doğrudan sağlık hizmeti vermeyen fakat sağlık sistemi için gerekli olan yönetim ve destek personelini de içerir (WHO, 2006; WHO, 2010).

Türkiye'de Sağlık Eğitimi ve Sağlık İnsangücü Durum Raporu'nda (YÖK, 2014) sağlık insangücü, "kamu ya da özel tüm sağlık kesiminde toplumun ihtiyaç duyduğu sağlık hizmetini üreten personelin tamamı" olarak tanımlanır. Sağlık insangücü planlaması da "topluma bugün sunulan ve gelecekte sunulacak sağlık hizmetlerini gerçekleştirmek üzere sağlık çalışanlarının yeterli nicelikte, yüksek nitelikte, düzgün bir dağılımla, yerinde bir zamanlama ile ve doğru bir şekilde istihdam edilmesi" olarak tanımlanmaktadır. Bu tanımdan hareketle sağlık insangücü planlaması; toplumun kısa, orta ve uzun vadede ortaya çıkacak gereksinimleri öngörülerek, coğrafi, ekonomik ve sosyokültürel özellikler ile maliyet/etkin sağlık hizmeti sunumu arasındaki oran dikkate alınarak sağlık hizmeti sunacak insangücünün planlanması, istihdamı ve yönetimi olarak ifade edilebilir (YÖK, 2014).

Başka bir tanımda ise sağlık insangücü planlaması, stratejik bir yaklaşım içerisinde toplumun sağlıkla ilgili gereksinimleri ve başvuruları göz önüne alınarak, sağlık kurumlarının amaçları, hedefleri ve olanakları çerçevesinde, sağlık alanında çalışanların yeterli nicelik, yüksek nitelik, düzgün bir dağılım, doğru bir zamanlama ve tam olarak istihdamı amacıyla yapılan planlama olarak değerlendirilmiştir. Sağlık insangücü planlaması da hizmet ve personel arasındaki ilişkileri dikkate alarak, sağlık işgücünün üretimi, kullanımı ve yönetimi ile ilgili tüm eylemleri koordine etmek için sistematik bir girişim olarak tanımlanmıştır (Üner, Usubütün, 2012).

Türkiye'de Sağlık Eğitimi ve Sağlık İnsangücü Durum Raporu'nda da değinildiği gibi, sağlık insangücü planlaması yapılırken önce genel olarak bir durum saptaması yapılması ve bilgi toplanması gereklidir. Doğru bir planlama yapılabilmesi için gerekli ölçütler ve ön veriler çeşitli başlıklar altında toplanmaktadır. Sağlık insangücü ile ilgili başlıca veriler arasında genel olarak sağlık insangücünün sayısal durumu, sağlık insangücünün bölgelere, illere ve kurumlara göre dağılımı gibi ölçütler yer almaktadır (YÖK, 2014). Aşağıdaki bölümde bu kapsamdaki bilgilere yer verilecektir.

## 3 Türkiye'de 2002-2012 Döneminde Hekimler ile İlgili Veriler

2011 ve 2012 Sağlık İstatistikleri Yıllığı'ndan (T.C. Sağlık Bakanlığı [SB], 2012 ve T.C. Sağlık Bakanlığı, 2013) derlenen verilere göre, Türkiye'de tüm sektörlerde 2002-2012 yılları arasındaki toplam hekim sayıları, uzman, pratisyen ve asistan hekim ayırımına göre, yıllık artış oranları hesaplanarak aşağıda Tablo 1'de sunulmaktadır. 2002 yılı için 91.949 olan toplam hekim sayısı, 2012 yılı için 129.772 olarak görülmektedir. 2002-2012 arasında toplam hekim sayısı artışı % 41.1 olarak hesaplanmıştır. Aynı yıllar için artış oranı uzman hekimler için %54.2 olurken, pratisyen hekimler için % 25.8 olarak gerçekleşmiştir.

| Yıllar | Uzman Hekim | Yıllık artış % | Pratisyen Hekim | Yıllık artış % | Asistan Hekim | Yıllık artış % | Toplam Hekim | Yıllık artış % |
|---|---|---|---|---|---|---|---|---|
| 2002 | 45.457 | | 30.900 | | 15.592 | | 91.949 | |
| 2003 | 47.108 | 3,6 | 32.019 | 3,6 | 15.339 | - 1,6 | 94.466 | 2,7 |
| 2004 | 48.687 | 3,4 | 32.579 | 1,7 | 15.844 | 3,3 | 97.110 | 2,8 |
| 2005 | 49.477 | 1,6 | 34.886 | 7,1 | 16.490 | 4,1 | 100.853 | 3,8 |
| 2006 | 52.868 | 6,9 | 33.383 | - 4,3 | 18.224 | 10,5 | 104.475 | 3,6 |
| 2007 | 54.439 | 2,9 | 34.559 | 3,5 | 19.404 | 6,5 | 108.402 | 3,7 |
| 2008 | 56.973 | 4,7 | 35.763 | 3,5 | 20.415 | 5,2 | 113.151 | 4,4 |
| 2009 | 60.655 | 6,5 | 35.911 | 0,4 | 22.075 | 8,3 | 118.641 | 4,8 |
| 2010 | 63.563 | 4,8 | 38.818 | 8,1 | 21.066 | - 4,6 | 123.447 | 4,1 |
| 2011 | 66.064 | 3,9 | 39.712 | 2,3 | 20.253 | - 3,9 | 126.029 | 2,1 |
| 2012 | 70.103 | 6,1 | 38.877 | - 2,1 | 20.797 | 2,7 | 129.772 | 2,9 |
| 2002- 2012 artış % | | 54,2 | | 25,8 | | 33,4 | | 41,1 |

***Tablo 1.** Yıllara Göre Hekim Sayıları, Tüm Sektörler, Türkiye, 2002-2012 **Kaynak:** T.C. Sağlık Bakanlığı*

2012 yılı için hekimlerin sektörlere ve unvanlarına göre dağılımı aşağıda Tablo 2'de sunulmaktadır. Gerek toplam hekim sayısı, gerekse uzman, pratisyen ve asistan hekimlerin önemli bir bölümü Sağlık Bakanlığı'nda bulunmaktadır (T.C. Sağlık Bakanlığı, 2013).

| | Uzman Hekim | Pratisyen Hekim | Asistan Hekim | Toplam Hekim |
|---|---|---|---|---|
| Sağlık Bakanlığı | 34.069 | 32.457 | 7.137 | 73.663 |
| Üniversite | 13.544 | 215 | 13.238 | 26.997 |
| Özel Sektör | 21.252 | 6.184 | 0 | 27.436 |
| Diğer | 1.238 | 21 | 417 | 1.676 |
| Toplam | 70.103 | 38.877 | 20.792 | 129.772 |

***Tablo 2.*** *Hekimlerin Sektörlere ve Unvanlara Göre Dağılımı, Türkiye, 2012* ***Kaynak:*** *T.C. Sağlık Bakanlığı*

   2011 ve 2012 Sağlık İstatistik Yıllığı'ndaki (T.C. Sağlık Bakanlığı, 2012 ve T.C. Sağlık Bakanlığı, 2013) verilere göre hazırlanan Şekil 1'de yıllara ve sektörlere göre toplam hekim oranının dağılımı sunulmaktadır. 2002-2012 yılları arasında oranlar değişmekle beraber hekimlerin önemli bir bölümünün Sağlık Bakanlığı'nda görev yaptığı görülmektedir.
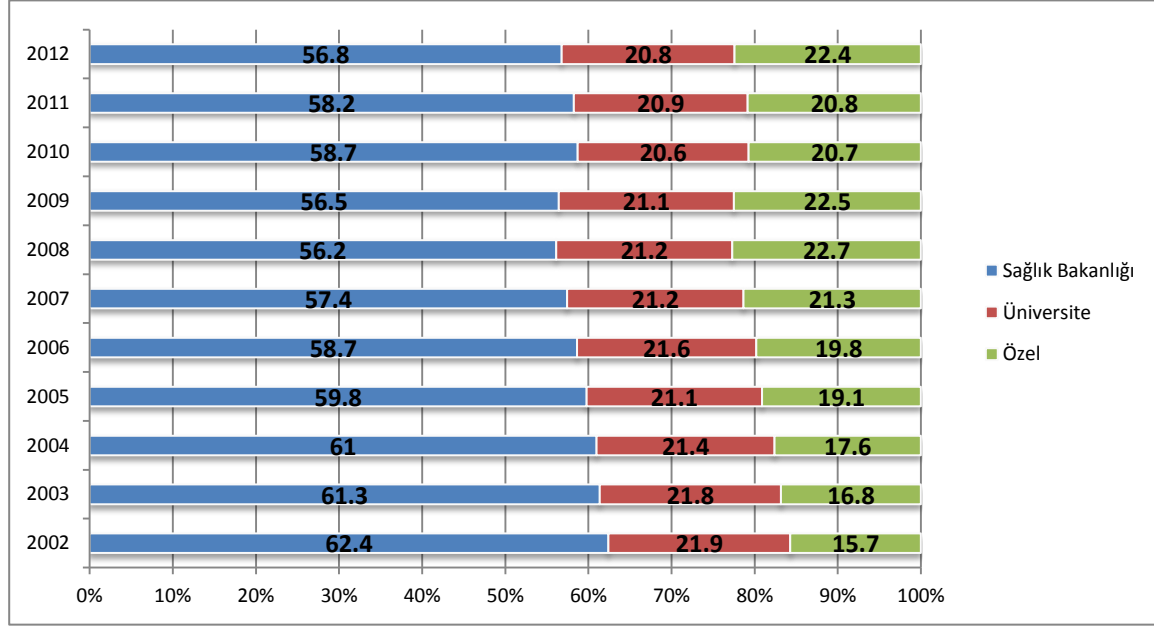


***Şekil 1****: Sektörlere Göre Toplam Hekim Oranının Dağılımı, 2002-2012 (%), Türkiye* ***Kaynak****: SB*

| Hekimler | Hastaneler | | Aile Hekimliği Birimi | | Diğer Kurumlar | | Toplam | |
|---|---|---|---|---|---|---|---|---|
| | sayı | % | sayı | % | sayı | % | sayı | % |
| Uzman | 32.494 | 95.0 | 1.042 | 3.0 | 533 | 2.0 | 34.069 | 100 |
| Pratisyen | 6.635 | 20 | 19.769 | 61.0 | 6.053 | 19.0 | 32.457 | 100 |
| Asistan | 7.137 | 100.0 | 0 | 0 | 0 | 0 | 7.137 | 100 |
| Toplam | 46.266 | 63.0 | 20.811 | 28.0 | 6.586 | 9.0 | 73.663 | 100 |

***Tablo 3.*** *Hekimlerin Hizmet Birimlerine Göre Dağılımı, Sağlık Bakanlığı, 2012* ***Kaynak:*** *T.C. Sağlık Bakanlığı*

| Yıllar | Hekim | Diş Hekimi | Hemşire | Sağlık Memuru | Ebe | Eczacı | Diğer personel ve hizmet alımı |
|---|---|---|---|---|---|---|---|
| 2002 | 91. 949 | 16.371 | 72.393 | 50.106 | 41.479 | 22.289 | 83.964 |
| 2003 | 94.466 | 17.744 | 74.483 | 57.416 | 41.662 | 22.371 | 101.229 |
| 2004 | 97.110 | 17.893 | 75.753 | 60.959 | 43.229 | 22.608 | 111.646 |
| 2005 | 100.853 | 18.149 | 78.182 | 62.035 | 43.541 | 22.756 | 131.223 |
| 2006 | 104.475 | 18.332 | 82.626 | 67.514 | 44.483 | 23.140 | 150.053 |
| 2007 | 108.402 | 19.278 | 94.661 | 79.441 | 47.175 | 23.977 | 167.585 |
| 2008 | 113.151 | 19.959 | 99.910 | 89.540 | 47.673 | 24.778 | 169.763 |
| 2009 | 118.641 | 20.589 | 105.176 | 93.550 | 49.357 | 25.201 | 197.386 |
| 2010 | 123.447 | 21.432 | 114.772 | 99.302 | 50.343 | 26.506 | 198.694 |
| 2011 | 126.029 | 21.099 | 124.982 | 110.862 | 51.905 | 26.089 | 209.126 |
| 2012 | 129.772 | 21.404 | 134.906 | 122.663 | 53.466 | 26.571 | 209.736 |

***Tablo 4.*** *Sağlık Personeli Sayısı, Türkiye, 2002- 2012* ***Kaynak****: TÜİK*

2012 yılı için hekimlerin Sağlık Bakanlığı bünyesindeki birimlere dağılımı Tablo 3'de sunulmaktadır. Buna göre hekimlerin % 63'ü hastanelerde görev yapmaktadır (T.C. Sağlık Bakanlığı, 2013).

TÜİK (2014) verilerine göre 2002-2012 yıllarında Türkiye'deki toplam sağlık personeli sayıları aşağıda Tablo 4'de sunulmaktadır. Bu yıllar içinde sağlık personeli sayısında sayısal artış eğilimi olduğu görülmektedir.
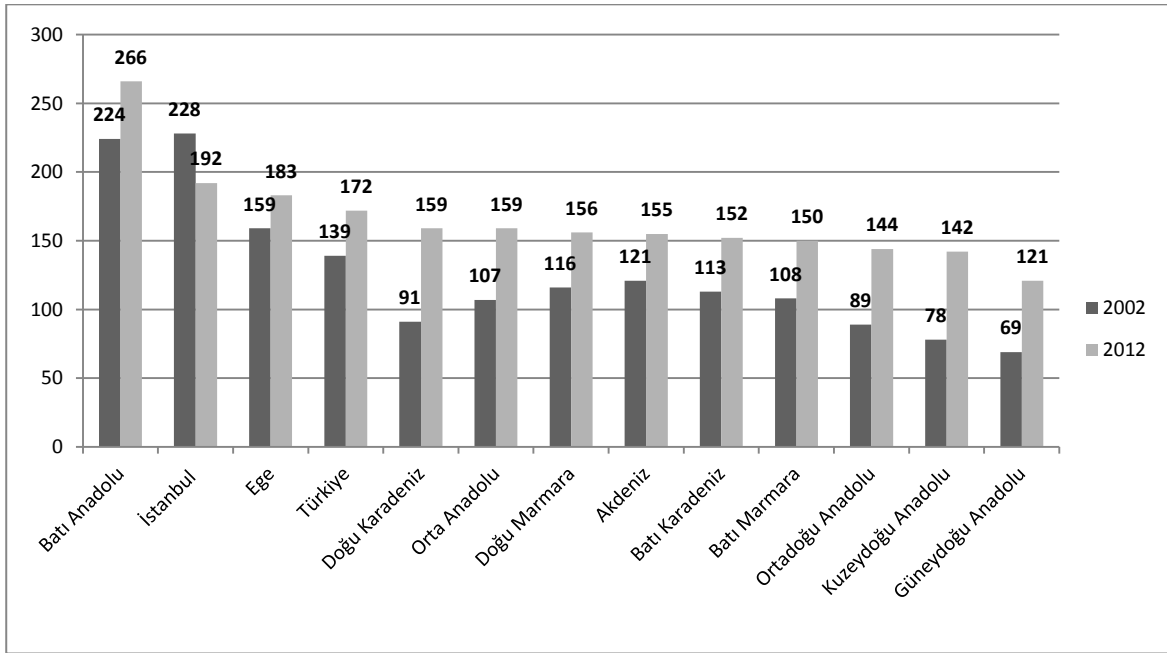


**Şekil 2.** *İBBB-1'e göre 100.000 Kişiye Düşen Toplam Hekim Sayısı, Tüm Sektörler* **Kaynak:** *SB*
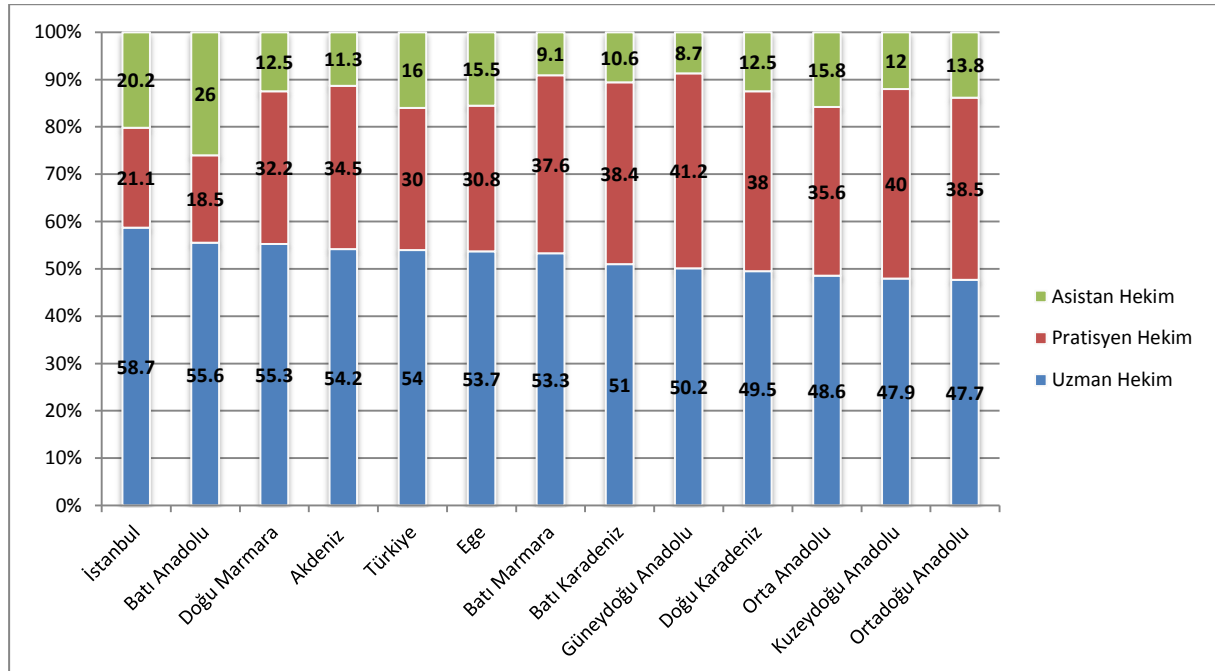


**Şekil 3.** *İBBS-1'e göre uzman, pratisyen ve asistan hekim dağılımı, tüm sektörler, (%), 2012* **Kaynak:** *SB*

2002 ve 2012 yılları için Türkiye'de bölgelere göre 100.000 kişiye düşen toplam hekim sayısı karşılaştırması Şekil 2'de sunulmaktadır. Buna göre bölgelere göre yıllar itibarıyla farklılar görülmektedir. Türkiye genelinde 2002 yılında 139 olan sayı, 2012 yılında 172 olarak görülmektedir.

2012 yılında bölgelere göre uzman, pratisyen ve asistan hekimlerin dağılımı Şekil 3'de gösterilmektedir. Türkiye genelinde uzman hekim oranı % 54, pratisyen hekim oranı % 30 ve asistan hekim oranı % 16 olarak gerçekleşmiştir (T.C. Sağlık Bakanlığı, 2013).

İllere göre bir değerlendirme yapılacak olursa, TÜİK verilerine göre, toplam hekim sayısının (129.772) illere göre dağılımına bakıldığında en fazla doktorun İstanbul'da (26.587), ardından sırasıyla Ankara (15.262) ve İzmir'de (9.068) olduğu, en az doktor sayısının ise Bayburt'ta (101) olduğu görülmektedir. Ardından sırasıyla

Tunceli (114), Ardahan (139), Kilis (171) ve Gümüşhane (181) illeri hekim sayısı en az olan iller olarak görülmektedir (TÜİK; 2014).

2002-2012 yılları için Türkiye'de sağlık personeli başına düşen kişi sayıları ve hekim başına düşen kişi sayısı aşağıda Tablo 5'de sunulmaktadır (TÜİK, 2014).

| Yıllar | Hekim | Hekim başına düşen hasta müracat sayısı | Diş Hekimi | Hemşire | Sağlık Memuru | Ebe | Eczacı |
|---|---|---|---|---|---|---|---|
| 2002 | 718 | 1 352 | 4 032 | 912 | 1 317 | 1 591 | 2 961 |
| 2003 | 708 | 1 372 | 3 769 | 898 | 1 165 | 1 605 | 2 989 |
| 2004 | 697 | 1 574 | 3 785 | 894 | 1 111 | 1 567 | 2 996 |
| 2005 | 680 | 1 856 | 3 778 | 877 | 1 105 | 1 575 | 3 013 |
| 2006 | 664 | 2 082 | 3 785 | 840 | 1 028 | 1 560 | 2 999 |
| 2007 | 648 | 2 298 | 3 642 | 742 | 884 | 1 488 | 2 928 |
| 2008 | 628 | 2 419 | 3 562 | 712 | 794 | 1 491 | 2 869 |
| 2009 | 607 | 2 489 | 3 499 | 685 | 770 | 1 460 | 2 859 |
| 2010 | 591 | 2 454 | 3 406 | 636 | 735 | 1 450 | 2 754 |
| 2011 | 587 | 2 681 | 3 505 | 592 | 667 | 1 425 | 2 835 |
| 2012 | 583 | 2 733 | 3 533 | 561 | 617 | 1 414 | 2 846 |

***Tablo 5****. Sağlık personeli başına düşen kişi sayısı ve hekim başına düşen kişi sayısı, TÜİK*

Şubat 2014 tarihinde yayınlanan (YÖK, 2014) ve Aralık 2013 itibarıyla Türkiye'deki hekim sayıları ile ilgili veriler sunan rapordan yapılan derlemeler, aşağıda Tablo 6'da sunulmaktadır. Yayınlanan son veriler olduğundan burada yer verilen bu rapordaki veriler, değişik bir kategoride olduğundan ayrı bir tablo olarak sunulmuştur.

| | Hekim sayısı | Pratisyen hekim sayısı | Uzman hekim sayısı |
|---|---|---|---|
| Sağlık Bakanlığı | 74.562 | 32.119 | 34.815 |
| Üniversite | 28.283 | 219 | 14.810 |
| Özel | 26.538 | 3758 | 22.780 |
| Toplam Hekim (Aktif çalışan) | 129.383 | 36.096 (Asistan dahil değildir) | 72.405 |

***Tablo 6.*** *Aralık 2013 itibarıyla Türkiye'deki Hekim sayıları* ***Kaynak: YÖK***

100.000 kişiye düşen toplam hekim sayıları bakımından yapılan uluslararası karşılaştırmalar aşağıda Şekil 4'de yer almaktadır. 2011 verilerine göre Türkiye'deki hekim sayısının 172 olduğu görülmektedir.
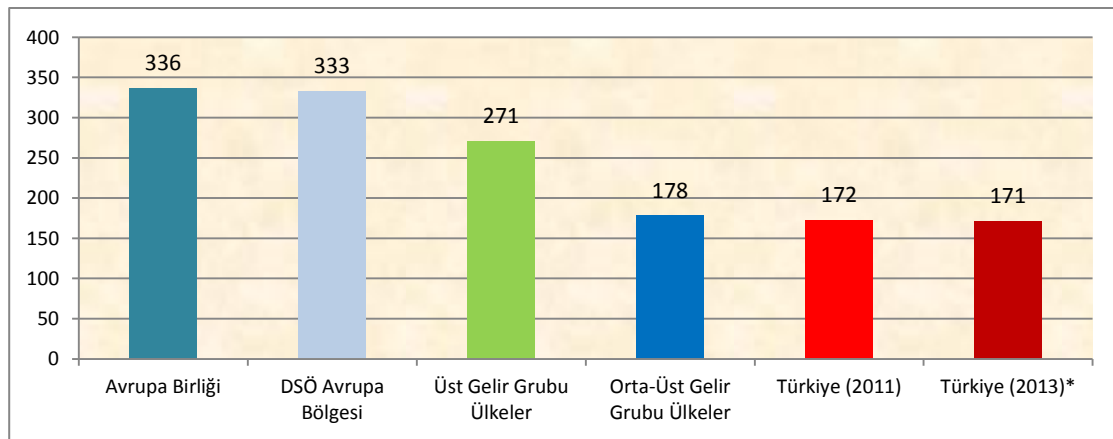


***Şekil 4.*** *100.000 Kişiye Düşen Toplam Hekim Sayısının Uluslararası Karşılaştırması,* ***Kaynak: SB, *YÖK***

Yukarıda Şekil 4'de verilen bilgilere ilave olarak 2014 yılında yayınlanan raporda, Aralık 2013 itibarıyla Türkiye'de ve AB üyesi ülkelerde 100.000 kişiye düşen hekim sayısı karşılaştırıldığında, bu sayının AB üyesi ülke ortalaması 346, DSÖ Avrupa Bölgesi Ortalaması 334, Türkiye'de ise 171 olduğu görülmektedir. Türkiye'de sayının 2001 verilerine göre 172 iken, 2013 verilerine göre 171'e düştüğü görülmüştür. Öte yandan Raporda Türkiye'deki 100.000 kişiye düşen hekim sayısı, AB üyesi ülkeler ortalamasının yarısından daha az olarak değerlendirilmektedir. Avrupa ülkelerinde ve Türkiye'de 100.000 kişiye düşen pratisyen hekim sayıları şöyledir: Türkiye: 48, DSÖ Avrupa Bölgesi Ortalaması: 61, AB Ortalaması: 79. Türkiye'de, DSÖ Avrupa Bölgesindeki

ülkelerde ve AB üyesi ülkelerde 100.000 kişiye düşen aktif çalışan uzman hekim sayıları Türkiye: 96+27 (asistan) 123, AB Ortalaması: 267, DSÖ Avrupa Bölgesi Ortalaması: 273. Buna göre raporda, Türkiye'de 100.000 kişiye düşen aktif çalışan uzman hekim sayısının Avrupa Bölgesi ülkeleri ve 27 AB üyesi ülkeler ortalamasından oldukça düşük olduğu değerlendirmesi yapılmaktadır (YÖK, 2014).

Seçilmiş çeşitli OECD ve Avrupa ülkelerindeki 100.000 kişiye düşen hekim sayıları karşılaştırıldığında, elde edilen bilgiler Şekil 5'de sunulmaktadır. Buna göre Türkiye'deki sayısal durum çoğu ülkeden daha az hekim sayısına işaret etmektedir.
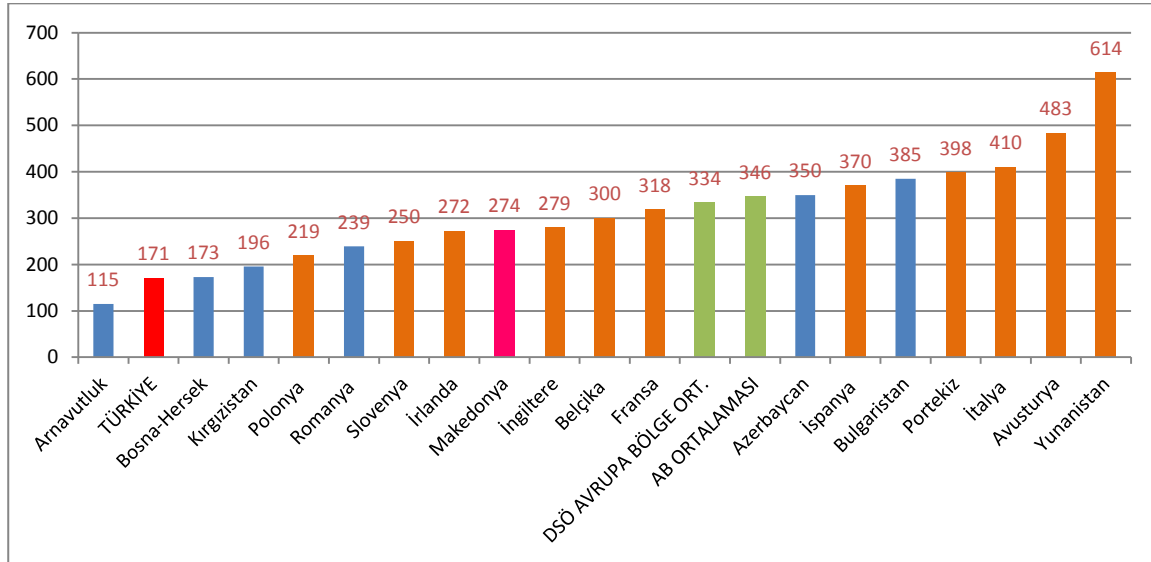


**Şekil 5**. *Çeşitli Ülkeler ve Türkiye'de 100.000 Kişiye düşen hekim sayıları* **Kaynak:** *YÖK*

OECD 2013 Raporunda, OECD ve gelişmekte olan ülkeler arasında kişi başına düşen hekim sayısının yaygın olarak değiştiğine vurgu yapılmakta, 2011 yılında, Yunanistan kişi başına düşen hekim sayısının en yüksek (1.000 nüfus başına 6.1) olduğu ülke olarak görülmekte, ardından Rusya Federasyonu ve Avusturya'nın geldiği belirtilmektedir. Şili, Türkiye ve Kore 1.000 kişi başına yaklaşık iki hekim sayısı ile OECD ülkeleri arasında kişi başına düşen doktor sayısının en düşük olduğu ülkeler olarak gösterilmektedir. OECD ortalaması ise 3.2 hekim olarak görülmektedir. Kişi başına düşen hekim sayısı Endonezya, Hindistan ve Güney Afrika'da, bazı gelişmekte olan ülkelerden çok daha düşük, 1.000 nüfus başına bir hekim sayısından daha az olarak gösterilmektedir. 2000 ve 2011 yılları arasında, OECD ülkelerinin çoğunda hekim sayısı, gerek mutlak sayı ve gerekse kişi başına temelinde büyüdüğüne dikkat çekilen Raporda, bu büyüme oranının, Avustralya, Birleşik Krallık ve Yunanistan'ın yanı sıra, özellikle 2000'e daha düşük seviyelerde başlayan ülkelerde (Türkiye, Kore ve Meksika) hızlı olduğuna vurgu yapılmaktadır.

## 4　Sonuç

Bir toplumdaki sağlık hizmetlerinin sunumunda sağlık insangücü en önemli varlıktır. Sağlık insangücünün etkili, verimli ve kaliteli bir sağlık hizmeti sunabilmesi için sağlık insangücünün yetiştirilmesi, istihdamı, planlanması, belirgin başlıklar olarak görülmekte, ayrıca sağlık insangücünün ülke çapındaki dağılımının önemsenmesi gerektiği düşünülmektedir. Sağlık insan kaynağına yönelik makro (ülke çapında) planlamaların yapılmaması ya da yetersiz planlamalar ve uygulamalar, ülkedeki sağlık hizmetinin sunumunda sorunlara, eksik ya da gereksiz insangücüne ve dengesizliklere neden olabilir. Üner ve Usubütün (2012) tarafından belirtildiği gibi sağlık planlarının kapsamlı bir parçası olması gereken ve giderek önem kazanan sağlık insangücü planlaması, sağlık sistemlerinin ve toplumun sağlık düzeyinin geleceği açısından olması gereken bir konudur.

DSÖ, sağlık insangücü kapsamına hangi alanların dahil edildiği konusunda, her ülkenin kendi koşullarına göre çeşitli düzenlemelerin söz konusu olabileceğine dikkat çeker. Sağlıkta insan kaynakları özel ya da kamu sektöründe, tam ya da yarı zamanlı çalışan, tedavi edici, koruyucu, rehabilite edici bakım hizmetlerinin yanı sıra sağlık eğitimi, geliştirilmesi ve araştırma gibi sağlık sisteminin farklı alanlarında çalışanları da kapsar. Ayrıca sağlık hizmeti sunumu için eğitim ve öğretim aldığı halde ulusal sağlık işgücü piyasasında işe alınmamış kişileri de kapsar (örneğin işsiz, göç etmiş olan ya da kişisel sebeplerden dolayı işgücü piyasasından çekilmiş kişiler) (WHO, 2010). Bu çalışmada başlıca ölçütleri ele alınan çok çeşitli veriler, makro insangücü planlayıcıları için gerekli ve önemli verilerdir. Bu verilerin erişilebilirliği yönündeki gayretler sürmektedir.

Bu çalışmada ele alınan sağlık insangücüne ilişkin temel ölçütler kapsamında genel bir değerlendirme yapılacak olursa, elde edilen sayısal ve oransal artışlara rağmen, Türkiye'de hekim sayısının düşük olduğu yönündeki verilerin ve değerlendirmelerin hala gündemde olduğu söylenebilir. Hekimlerin ülke çapındaki

dağılımında, bölgelere, illere göre yapılan dağılımlarda bazı olumsuzlukların ve dengesizliklerin olduğu görülmektedir. Bunun yanı sıra, sağlık insangücü planlamasında etkili olabilecek sağlık hizmetlerinin sunumu ve kullanımına ilişkin değişkenlerin de gündemde tutulması ve yapılacak değerlendirmelerde bu parametrelerin de ele alınması gerektiği vurgulanmalıdır. Sağlık insangücünün makro ölçekte yani ülke çapında çok boyutlu bir bakış açısıyla ele alınması gerektiği düşünülmektedir.

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# Refah Devleti Anlayışı Çerçevesinde Geçiş Ekonomilerinde Sağlık Harcamaları

# Health Expenditures in Transition Economies within the Framework of Welfare State

Asst. Prof. Dr. Özgür Emre Koç (Hitit University, Turkey)

## Abstract

Within the historical framework the public sector has attached a special importance at presenting health services which have priority in cultural and economic areas of society. Being healthy of each citizen in the society contributes to progress and development of the society. It is well known that one of the fields of activities of public sector is to increase welfare of its citizens. States are adopting policies within their own economic structure to realize social welfare. Particularly after II. World War, these policies have gained a new dimension with the developing understanding of welfare state. The concept of welfare state is based on active and comprehensive interferences of state to economy with the aim of providing social prosperity to its citizens with maximum advantage. The welfare state, with its institutionalizing structure, has been an important instrument for social politicises towards social services and combating against poverty. The fundamental chracter of a social welfare state is to present circumtances which enhance life conditions of each citizens and to provide full employment with expenses on social security, health and education. In this study it is aimed to analyze health expenditures of countries, known as transition economies and they are still in their transition period, within the framework of public services providing by a welfare state. A comparison will be made the data on health expenditures in developed economies and evaluating the results.

## 1 Giriş

Günümüzde sağlık hizmetleri, toplumların ekonomik ve sosyal alanlarda gelişme göstermesi için sunulması zaruri mal ve hizmetler içinde kendine önemli bir yer edinmiştir. Bu hizmetlerin sağlıklı bir şekilde sunumu elbette ki toplumda yaşayan bireyler açısından son derece büyük bir önem arz etmektedir.

Devletler, gerek ekonomik kalkınmayı sağlamak ve gerekse geleceklerini planlama konusunda istekli olan ve akılcı davranan insanları yetiştirmek için sağlık hizmetlerinin yaygınlaştırılmasına ve iyileştirilmesine büyük önem vermektedir. Günümüzde devletler tarafından sağlık hizmetlerine yönelik harcamalarının payı yükselmektedir. 19. yüzyılda gelişmeye başlayan refah devleti anlayışı sağlık hizmetlerine ve bu hizmetlere yönelik harcamalara önem vermiştir.

Bu çalışmada, sağlık hizmetlerinin ekonomik önemi doğrultusunda refah devletleri ve geçiş ekonomisi ülkelerindeki durum açıklanmaya çalışılacaktır.

## 2 Refah Devleti Kavramı

Refah devletinin gelişim süreci devletin toplumsal refah alanında düzenlemeler yapmasıyla başlamıştır. Refah devletinin ortaya çıkışı ve gelişimi, 17. yüzyılda İngiltere'de yürürlüğe konan Yoksulluk Yasası'na, 1870'li yıllarda Almanya'da yoksulluk ve sosyal güvenlik alanında yapılan ilk düzenleme olan Bismarck dönemi sosyal güvenlik yasalarına dayanmaktadır.

Refah devletinin gelişimini dört evreye ayırmak mümkündür. İlk dönem, "başlangıç ve deneyim kazanma" dönemidir ve 1870'lerde başlamıştır. 1930 ve 1940'lı yıllara kadar uzanan ikinci dönem uygulamaları "pekiştirme-sağlamlaştırma" dönemidir. Üçüncü dönem, 1950'lerden 1970'lerin ortalarına kadar uzanan "büyüme-yayılma" dönemidir. 1970'lerde başlayan ve halen sürmekte olan dördüncü dönem ise "sorgulama ve yeniden biçimlenme" dönemidir (Koray, 2000).

I. ve özellikle II. Dünya savaşı boyunca ve savaştan sonra devletler artan sosyal sorunlarla mücadele etmeye başlamışlardır. Savaşların ortaya çıkardığı yıkım ve ekonomik krizler, devletin sosyal alana ve ekonomiye müdahalesine süreklilik arz eden bir karakter kazandırmıştır. Refah devleti, II. Dünya Savaşı sonrası dönemde, özellikle Batı Avrupa ülkelerinde 1945'ten 1970'li yılların sonuna kadar "otuz muhteşem yıl" ya da "çeyrek yüzyıllık altın çağ" olarak adlandırdıkları başarılı bir dönem geçirmişlerdir (Hobsbawm, 2007).

Refah devleti temel olarak bireyin yaşamının tüm yönleri ile ilgilenen, bireylere ekonomik ve sosyal imkânlara ulaşmada eşit şans tanıyan, vatandaşlarına asgari bir yaşam standardını sağlayan devleti ifade etmektedir. Refah devletinin temel belirleyicisi, ülkede yaşayan kişilerin barınma, sağlık, eğitim ve istihdam gibi en temel ihtiyaçlarının sağlanmasının devletin görevleri arasında olmasıdır. Refah devletinde toplumun sosyal ihtiyaçlarının sağlanması için kamu kaynakları etkin bir şekilde kullanılır. Bazı durumlarda devlet söz konusu sosyal hizmetleri kendi kurduğu kurumlar ile doğrudan kendisi sunmaktadır (Seyidoğlu, 1999).

Dolgoff ve Feldstein (2007); ister sosyal ister mali ister mesleki olsun tüm insanların bu sistemlerden farklı, fakat fonksiyonel olarak benzer şekilde yararlandıklarını ve bu refah devleti uygulamalarından faydalandıklarını ifade etmiştir (Eser vd, 2011).

## 3  Refah Devletinin Özellikleri

Refah devleti birçok amaca hizmet eden bir yapıyı ifade etmektedir. Refah devletinin amaçları; fakirliği önlemek, gelir dağılımında adaleti ve eşitliği sağlamak, ekonomik etkinliği sağlamak, ekonomik büyüme ve kalkınmayı sağlamak, sosyal denge ve uyumu sağlamak, tam istihdam ve fiyat istikrarının geçekleşmesi olarak sıralanabilir. Bu sayılan amaçları gerçekleştirmek için refah devletinin sahip olduğu araçlar; regülasyonlar ve fiyat kontrolleri, doğrudan kamusal üretim, kamu harcamaları, kamu gelirleri, para ve kredi politikası, sosyal politika araçları olarak sıralamak mümkündür.

Refah devleti, bireyi toplumun merkezine koymaktadır. Devletin amacı, bireye hizmet ederek maddi ve manevi açıdan bireyin gelişimini sağlayacak imkânları sunmaktır. Devlet sahip olduğu yetkileri, siyasi ya da ekonomik iktidarını değil, bireyi ve böylece toplumu daha güçlü hale getirmek için kullanır (Aktan ve Özkıvrak, 2009).

Refah devleti, vatandaşların belirli bir yaşam seviyesinin altına düşmeden hayatlarını devam ettirebilmeleri, pozitif haklar ve negatif ya da seçim haklarından tam anlamıyla yararlanabilmeleri için bireylerin sosyal ve ekonomik haklarla desteklenmesi temeli üzerine kurulmuştur.

Refah devletinin ilkelerini ise şu şekilde belirtebiliriz (Galbraith, 2004, Duman, 1997):

- Refah devleti gözetim ve denetimi altında kapitalist düzenin işleyişini sağlamaya çalışmaktadır.
- Bireyci siyasal demokrasinin kurumlarını korurken sosyal ve ekonomik hayata müdahale ve denetim için yeni görevler yüklenir.
- Kişiyi sosyal ve ekonomik baskılardan kurtararak özgürleştirmeye çalışır.
- Devlet, ekonomik ve sosyal hayatı tek başına yönetmez. Sosyal ve ekonomik hayatta demokratik düzeni, toplum ile birlikte kurar.
- Sosyal refah devleti; eğitim, sağlık, konut, geçinme vb gibi temel ihtiyaçları karşılamakta ve sosyal, ekonomik ve kültürel haklarla bireyleri özgürleştirmekte ve asgari yaşam koşulları oluşturmaktadır.
- Toplumdaki sınıf farklılığını göz önünde tutarak fakir ve muhtaçlara öncelik vererek toplumsal refahı arttırmayı ve sağlamayı bir borç bilir.
- Piyasa ekonomisinde kuracağı denetim sistemi ile tıpkı bir hakem devlet gibi tekellerin, tröstlerin ve kartellerin oluşmasını engelleyerek sağlıklı bir rekabet oluşmasını sağlar.
- Sosyal güvenliği sağlar.
- Adil gelir dağılımını sağlamak için uygun maliye politikaları ve özellikle vergi politikasını uyumlaştırmaya çalışmaktadır.
- Demokrasiyi gerçekleştirerek halkın yönetimde söz sahibi olmasını sağlar.
- Bireylerin sadece yasa önünde eşitliğini kabul etmekle kalmaz şans ve olanak eşitliğini de sağlamaya çalışır. Bu anlamda sosyal ekonomik faktörlerin yarattığı eşitsizlikleri düzeltmeye çalışır

## 4  Geçiş Ekonomileri Kavramı

Geçiş ekonomisi terimi yıllardır uygulanan merkezi planlı sisteminin terk edilerek, piyasa ekonomisi sistemini kurmaya çalışan eski sosyalist ülkelerini ifade etmek için kullanılmaktadır. Piyasa ekonomisi yönüne doğru yaşanan süreç genel olarak geçiş süreci olarak adlandırılmaktadır. Bu geçiş süreci doğal olarak çok yönlü olmakla birlikte ekonomik dönüşüm açısından "Merkezi Planlama Ekonomisi"nden "Piyasa Ekonomisi"ne geçiştir.

Geçiş ekonomileri kavramı, özellikle Sovyetler Birliği'nin dağılmasından sonra hem iktisat hem de kamu yönetimi literatüründe yaygın olarak kullanılan bir kavram haline gelmiştir. Bunun en önemli nedeni Sovyetler Birliği'nin yıkılmasıyla kurulan, yaklaşık 25 ülkenin serbest piyasa ekonomisine geçiş çabasını idari ve iktisadi tercih olarak benimsemiş olmalarıdır. Bu ülkelerin, ekonomilerini serbest piyasa ekonomisine dönüştürme çabalarından dolayı geçiş ekonomileri olarak adlandırılmıştır (Turan, 2007).

Geçiş ekonomilerini özetle üç gurupta sınıflandırmak mümkündür. Birinci Gurupta Merkezi Doğu Avrupa ülkeleri (Baltık ülkeleri dahil) yer almaktadır. Bu ülkelerin diğer ülkelere göre reformları daha radikal biçimde uyguladıklarını ve daha başarılı olduklarını söyleyebiliriz. Avrupa Birliği'ne üye olan bu ülke gurubun da özellikle 1990'lı yılların ortalarından itibaren ekonomik, sosyal ve kültürel alanda önemli gelişmeler görülmektedir. İkinci Grupta Bağımsız Devletler Topluluğu ile eski Sovyetler Birliği Cumhuriyetleri'nin oluşturdukları devletler yer almaktadır. Aynı değişim sürecinden geçseler de ülkeler arasında farklılıklar bulunmaktadır. Örneğin; Beyaz Rusya, Özbekistan ve Türkmenistan diğer ülkelere göre daha az radikal reform sürecini uygulamışlardır. Geçiş sürecini daha zor bir dönem olarak yaşamışlardır. Üçüncü Grupta Çin ve Vietnam yer almaktadır. Çin'de reformlar 1978 yılında başlamıştır. Reformun ilk yıllarında sosyo-ekonomik gelişmeler

düşük düzeyde olmasına rağmen son zamanlarda büyük hızla büyümektedir. Günümüzde planlı ekonomi sistemini uygulayan iki ülke bulunmaktadır. Bunlarda Küba ve Kuzey Kore Cumhuriyetleridir (Altay, 2002).

Kapalı bir ekonomik sistemden yeni çıkan geçiş ülkelerinde, planlı sistemin yapısından kaynaklanan sorunlar nedeniyle, ekonomik etkinlik için piyasa ekonomisi uygulaması karşısında başarısız olmaları doğal karşılanabilir. Bu ekonomiler 1990'lı yıllardan bu yana devletin ekonomik sistemini değiştirmek amacı ile bir çok reform uygulamaya çalışmışlardır. Ancak eski sistemin genel özellikleri, uygulanan reformların başarısı üzerinde olumsuz etkilerde bulunmaktadır (Peter, 2012).

Havrylyshyn ve Wolf; geçiş sürecinin özelliklerini şöyle sıralamaktadır (Havrylyshyn ve Wolf, 1999):

- Ekonomiyi daha aktif hale getirmek, fiyatları ve piyasayı serbestleştirmek ve buna orantılı olarak kaynakların yeniden tahsisi yapılması,
- Makroekonomik istikrar için, piyasa merkezli ve dolaylı araçların geliştirilmesi,
- Ekonomi de verimlilik artışı için belli bir zaman sıkı bütçe politikası uygulanması,
- Mülkiyet hakları, yasal hükümleri ve şeffaf pazar giriş düzenlenmelerini korumak için kurumsal ve yasal çerçeve oluşturulmasıdır.

## 5 Refah Devleti ve Geçiş Ülkelerindeki Sağlık Harcamaları

Toplumların, ekonomik ve sosyal açıdan gelişmeleri ülkelerin sağlık sistemlerine bağlıdır. Sağlık hizmetlerinin tüm topluma yaygınlaştırılması ve bireyler tarafından kolayca ulaşılabilmesi; verimli bir sağlık hizmeti ile mümkündür. Dünya Sağlık Örgütü (WHO), "sağlık yalnız hastalık veya sakatlığın olmayışı değil, aynı zamanda bedensel, ruhsal ve toplumsal yönden de tam bir sıhhat durumu" olarak tanımlanmıştır (Koç, 2007).

Sağlık hizmetleri bireyin ve toplumun sağlığını korumak; bedenen, ruhen ve sosyal yönden ortaya çıkacak olan hastalıkları tedavi edip insanları mutlu kılmak için yapılan tüm faaliyetleri kapsamaktadır. Bu faaliyetler, ana-çocuk sağlığı, aile planlaması, çevre sağlığı, tıp eğitimi, ilaç, medikal araç ve gereç üretimi gibi, sağlıklı kişilerin sağlığını koruyan, hastaları iyileştiren ve kişilerin yaşam kalitelerini sağlık yönünden yükseltilmesi niteliğindeki hizmetleri kapsamaktadır.

Yakın geçmiş zamana kadar sağlık hizmetleri, piyasa ekonomisinin ve hayır kurumlarının faaliyet alanı içindeydi. Ancak Sosyal Devlet anlayışının kabulü ile birlikte sağlık hizmetleri de kamu sektörünün öncelikli faaliyet konularından biri haline gelmiştir. Sağlık hizmetleri kamu sektörü/devlet tarafından, toplumsal faydayı gerçekleştiren bir kamusal hizmet olarak düşünülmüş ve toplumda yaşayan bireylerin sağlıklı bir hayat sürmeleri için yapılması zorunlu bir faaliyet olarak değerlendirilmiştir. Bunun nedeni olarak da toplum içerisinde yaşayan ve farklı gelir gruplarına ait bireylerin özelliklede ödeme gücü düşük olan bireylerin bu hizmetten faydalanamıyor olması kabul edilmiştir.

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Arnavutluk | 30 | 35 | 238 | 220 | 255 |
| Azerbaycan | 191 | 239 | 286 | 307 | 357 |
| Belarus | 300 | 373 | 311 | 368 | 346 |
| Bosna-Hersek | 349 | 434 | 461 | 453 | 493 |
| Çek Cumhuriyeti | 1,140 | 1,474 | 1,494 | 1,403 | 1,507 |
| Hırvatistan | 1,008 | 1,224 | 1,095 | 1,051 | 1,138 |
| Estonya | 845 | 1073 | 1004 | 898 | 987 |
| Macaristan | 1,039 | 1,147 | 977 | 1,002 | 1,085 |
| Kazakistan | 232 | 330 | 326 | 395 | 455 |
| Kırgızistan | 51 | 60 | 60 | 60 | 71 |
| Litvanya | 883 | 981 | 784 | 762 | 841 |
| Letonya | 725 | 934 | 836 | 782 | 875 |
| Makedonya | 274 | 315 | 297 | 300 | 334 |
| Karabağ | 458 | 574 | 621 | 584 | 664 |
| Sırbistan | 547 | 673 | 577 | 546 | 622 |
| Slovakya | 1,077 | 1,399 | 1,474 | 1,445 | 1,534 |
| Slovenya | 1,836 | 2,244 | 2,231 | 2,064 | 2,218 |
| Tacikistan | 30 | 43 | 44 | 51 | 59 |
| Türkmenistan | 113 | 81 | 89 | 105 | 129 |
| Özbekistan | 47 | 58 | 71 | 80 | 88 |
| Polonya | 706 | 956 | 815 | 851 | 899 |

***Tablo 1:*** *Geçiş Ekonomilerinde Kişi Başına Düşen Sağlık Harcaması (ABD Dolar)* ***Kaynak:*** *World Bank.*

Sağlık harcamalarına ilişkin refah devletleri ve geçiş ekonomisi ülkelerinin bir mukayesesini yaptığımız zaman elde edilen sonuçlar oldukça şaşırtıcıdır. Özellikle geçiş ekonomisi ülkelerinden olmasına rağmen AB'ye üye

olmuş ya da potansiyel üye konumundaki ülkeler ile Rusya Federasyonu'ndan ayrılarak bağımsızlığını kazanmış ve geçiş sürecini yaşayan ülkeler arasında dahi sağlık harcamaları bakımından belirgin farklılıkların olduğu gözlenmiştir.

Tablo 1'den de anlaşılacağı üzere, kişi başına en düşük sağlık harcaması düşen ülkelerin başında Arnavutluk gelmektedir. Arnavutluk'u, Tacikistan, Özbekistan, Kırgızistan takip etmektedir. Görülmektedir ki; bu ülkelerde kişi başına düşen sağlık harcamaları 100$'dan daha az bir miktara denk gelmektedir.

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Almanya | 4,230 | 4,716 | 4,724 | 4,654 | 4,875 |
| İtalya | 3,095 | 3,472 | 3,323 | 3,247 | 3,436 |
| Hollanda | 5,174 | 5,836 | 5,766 | 5,683 | 5,995 |
| Norveç | 7,313 | 8,139 | 7,593 | 8,039 | 8,987 |
| İspanya | 2,729 | 3,126 | 3,052 | 2,896 | 3,027 |
| İsveç | 4,508 | 4,866 | 4,337 | 4,708 | 5,331 |
| İsviçre | 6,051 | 6,996 | 7,184 | 7,699 | 9,121 |
| Birleşik Krallık | 3,910 | 3,760 | 3,445 | 3,495 | 3,609 |
| Abd | 7,482 | 7,760 | 7,990 | 8,223 | 8,608 |
| Belçika | 4,155 | 4,733 | 4,674 | 4,548 | 4,692 |
| Kanada | 4,341 | 4,630 | 4,552 | 5,257 | 5,630 |
| Danimarka | 5,696 | 6,376 | 6,452 | 6,253 | 6,648 |
| Fransa | 4,483 | 4,862 | 4,765 | 4,618 | 4,952 |
| İrlanda | 4,552 | 5,241 | 4,714 | 4,242 | 4,542 |
| Lüksemburg | 7,625 | 8,055 | 8,262 | 8,193 | 8,798 |
| Portekiz | 2,183 | 2,424 | 2,381 | 2,306 | 2,311 |

***Tablo 2:** Gelişmiş Ülke Ekonomilerinde Kişi Başına Düşen Sağlık Harcaması (ABD Dolar) **Kaynak:** World Bank, Data: Health.*

Gelişmiş ülke ekonomilerin de kişi başına düşen sağlık harcamalarının dağılımını gösteren yukarıdaki tabloya göre; en düşük harcama İspanya ve Portekiz'de görülmektedir. Adı geçen ülkelerdeki toplam kişi başı düşen sağlık harcamalarının ortalaması 2,500 $'dır. Tablo 2'de gösterilen ve refah devleti kapsamında değerlendirilebilecek olan ülkeler arasında sağlık harcamaları bakımından en dikkat çekici ülkeler hiç kuşkusuz ki Norveç, Lüksemburg, İsviçre ve ABD'dir. ABD dışındaki bu ülkelerde bu kadar yüksek oranda kişi başı harcamanın ortaya çıkmasında bu ülkelerdeki nüfusun düşük olduğunu da unutmamak gerekir. Nüfus yoğunluğu yüksek olmasına rağmen ABD, Büyük Britanya, Almanya, Fransa, Kanada ve Hollanda gibi ülkelerdeki toplam kişi başı düşen sağlık harcamalarının ortalaması 5,500 $ civarındadır.

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Arnavutluk | 43,1 | 44,7 | 44,9 | 42,2 | 44,8 |
| Azerbaycan | 19,2 | 18,9 | 22,9 | 21,9 | 21,5 |
| Belarus | 69,1 | 65,1 | 64 | 77,7 | 70,7 |
| Bosna-Hersek | 63,7 | 67,7 | 68,1 | 68,1 | 68 |
| Hırvatistan | 87,0 | 84,9 | 84,9 | 84,8 | 84,7 |
| Çek Cumhuriyeti | 85,2 | 82,5 | 84 | 83,8 | 83,5 |
| Estonya | 75,6 | 77,8 | 75,3 | 78,9 | 78,9 |
| Macaristan | 67,3 | 67,1 | 65,7 | 64,8 | 64,8 |
| Kazakistan | 52,2 | 58,5 | 59,2 | 59,1 | 57,9 |
| Kırgızistan | 51,4 | 51,5 | 55,7 | 55,7 | 59,7 |
| Litvanya | 60,7 | 62,2 | 59,5 | 60,9 | 58,5 |
| Letonya | 73,0 | 72,4 | 72,8 | 72,9 | 71,3 |
| Makedonya | 64,3 | 67,1 | 64,8 | 61,8 | 61,4 |
| Karabağ | 69,2 | 70,4 | 71,3 | 66,5 | 67 |
| Polonya | 70,4 | 71,8 | 71,6 | 71,7 | 71,2 |
| Sırbistan | 61,4 | 62 | 61,9 | 61,9 | 62,2 |
| Slovakya | 66,8 | 67,8 | 65,7 | 64,5 | 63,8 |
| Slovenya | 71,8 | 73,9 | 73,2 | 72,8 | 72,8 |
| Tacikistan | 22,2 | 24,6 | 24,9 | 26,7 | 29,6 |
| Türkmenistan | 65,8 | 51,1 | 55,9 | 60,4 | 60,8 |
| Özbekistan | 41,2 | 45,7 | 46,8 | 49 | 51,4 |

***Tablo 3:** Geçiş Ekonomilerinde Toplam Sağlık Harcamaları İçinde Kamu Kesiminin Payı (%) **Kaynak:** World Bank, Data: Health.*

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Belçika | 73,2 | 74,7 | 76,1 | 75,6 | 75,9 |
| Kanada | 70,2 | 70,5 | 70,9 | 71,1 | 70,4 |
| Danimarka | 84,4 | 84,7 | 85,0 | 85,1 | 85,2 |
| Almanya | 7604 | 76,6 | 76,9 | 76,8 | 75,9 |
| İrlanda | 76,9 | 76,7 | 74,9 | 69,2 | 70,4 |
| İtalya | 76,6 | 77,5 | 77,9 | 77,6 | 77,2 |
| Lüksemburg | 84,1 | 84,1 | 84.0 | 84,3 | 84,3 |
| Hollanda | 84,1 | 84,8 | 84,6 | 84,8 | 85,7 |
| Norveç | 84,1 | 84,4 | 84,6 | 85,5 | 85,6 |
| Portekiz | 66,7 | 65,3 | 66,5 | 65,8 | 64,1 |
| İspanya | 71,9 | 73,2 | 74,7 | 74,2 | 73,6 |
| İsveç | 81,4 | 81,5 | 81,5 | 81.0 | 80,9 |
| İsviçre | 59,3 | 65,5 | 65,5 | 65,2 | 65,4 |
| Birleşik Krallık | 81,2 | 82,5 | 83,4 | 83,2 | 82,7 |
| ABD | 45,2 | 46.0 | 47,3 | 48,2 | 45,9 |

***Tablo 4:*** *Refah Devletlerinde Toplam Sağlık Harcamaları İçinde Kamu Kesiminin Payı (%)* ***Kaynak:*** *World Bank, Data: Health.*

Toplumun ekonomik gelişmişliği ile beşeri sermayenin unsurlarından biri olan sağlık hizmetleri arasında yakından bir ilişki bulunmaktadır. Sachs'a göre; sağlığın ekonomik büyüme ve kalkınma sürecine dair en önemli ekonomik etkisi beşeri sermaye ve girişim sermayesi üzerinde görülmektedir. Sağlığın kendisi daha öne uygulanan ekonomi politikalarından etkilenmekte ve aynı zamanda toplumun beşeri sermaye ve teknoloji düzeyini etkilemektedir. Bunun sonucunda da kişi başına düşen gelirin artmasına ve yoksulluğun azalmasına neden olabilmektedir (Sachs, 2001).

Günümüzde, hem gelişmiş hem de gelişmekte olan ülkelerde, sağlık alanındaki iyileşmelerin ekonomik verimliliği ve büyümeyi önemli ölçüde etkilediğinin anlaşılması (Çetin ve Ecevit, 2010) üzerine, kamu kesiminin sağlık harcamaları da önemli bir role sahip olmuştur.

Tablo 3'den görüleceği gibi geçiş ülkelerinde kamu kesiminin sağlık harcamaları konusunda bir ağırlığı bulunmaktadır. Ancak refah devletleri ile karşılaştırdığımızda bu durumun yetersiz kaldığını söylememiz gerekmektedir. Geçiş ülkeleri olmasına rağmen Hırvatistan ve Çek Cumhuriyeti'nde kamu kesiminin refah devletleri ortalamasını yakaladığını, AB'ye üyelik sürecinde olan veya üye olmuş geçiş ülkelerinde ise bu başarının yakalanamadığını görmekteyiz.

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Arnavutluk | 6.1 | 6 | 6.2 | 6 | 6.3 |
| Azerbaycan | 5,1 | 4,4 | 5.9 | 5.3 | 5.2 |
| Belarus | 6.4 | 5.9 | 6.1 | 5.6 | 5.3 |
| Bosna-Hersek | 8.7 | 8.9 | 10.2 | 10.2 | 10.2 |
| Hırvatistan | 7.5 | 7.8 | 7.8 | 7.8 | 7.8 |
| Çek Cumhuriyeti | 6.5 | 6.8 | 8 | 7.5 | 7.4 |
| Estonya | 5.2 | 6 | 7 | 6.3 | 6 |
| Macaristan | 7.7 | 7.5 | 7.7 | 7.8 | 7.7 |
| Kazakistan | 3.4 | 3.9 | 4.5 | 4.3 | 3.9 |
| Kırgızistan | 6,9 | 6.1 | 6.8 | 6.7 | 6.5 |
| Litvanya | 7 | 6.6 | 6.8 | 6.7 | 6.2 |
| Letonya | 6.2 | 6.6 | 7.5 | 7 | 6.6 |
| Makedonya | 6.9 | 6.6 | 6.5 | 6.6 | 6.6 |
| Karabağ | 7.8 | 8 | 9.4 | 9 | 9.3 |
| Polonya | 6.3 | 6.9 | 7.2 | 7 | 6.7 |
| Sırbistan | 10.4 | 10.4 | 10.5 | 10.4 | 10.4 |
| Slovakya | 7.8 | 8 | 9.2 | 9 | 8.7 |
| Slovenya | 7.8 | 8.3 | 9.2 | 9 | 9.1 |
| Tacikistan | 5.3 | 5.6 | 5.9 | 6 | 5.8 |
| Türkmenistan | 2.1 | 1.9 | 2.4 | 2.5 | 2.7 |
| Özbekistan | 5.6 | 5.2 | 5.7 | 5.6 | 5.4 |

***Tablo 5:*** *Geçiş Ekonomilerinde Sağlık Harcamaları GSYİH İçindeki Payı (%)* ***Kaynak:*** *World Bank.*

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Kanada | 10 | 10,3 | 11,4 | 11,4 | 11,2 |
| Danimarka | 10 | 10,2 | 11,5 | 11,1 | 11,2 |
| Fransa | 11,1 | 11 | 11,7 | 11,7 | 11,6 |
| Almanya | 10,5 | 10,7 | 11,7 | 11,5 | 11,1 |
| İtalya | 8,6 | 9 | 9,5 | 9,5 | 9,5 |
| Lüksemburg | 7,1 | 7,2 | 8.2 | 7.9 | 7.7 |
| Hollanda | 10,8 | 11 | 12 | 12.1 | 12 |
| Norveç | 8,7 | 8,6 | 9.7 | 9.3 | 9.1 |
| Portekiz | 10 | 10,2 | 10.8 | 10.7 | 10.4 |
| İspanya | 8,5 | 8,9 | 9.6 | 9.6 | 9.4 |
| İsveç | 8,9 | 9,2 | 9.9 | 9.6 | 9.4 |
| İsviçre | 10,2 | 10,3 | 11 | 10.9 | 10.9 |
| Birleşik Krallık | 8,4 | 8,7 | 9.7 | 9.6 | 9.3 |
| ABD | 16,2 | 16,6 | 17.7 | 17.6 | 17.9 |

*Tablo 6: Gelişmiş Ülkelerde Sağlık Harcamalarının GSYİH İçindeki Payı (%) **Kaynak:** World Bank.*

Sağlık harcamaları, çalışma gücünü koruyarak ve gelecekte oluşabilecek sağlık sorunlarını azaltarak veya ortadan kaldırarak, bireylerin gelecekte ortaya çıkabilecek olası sağlık harcamalarından tasarruf sağlamaktadır. Bu şekilde sağlık hizmetlerine yönelik yapılacak olan sağlık yatırımları, beşeri sermayeyi artırarak ülke kalkınmasında önemli bir rol üstlenmektedir (Yumuşak, Yıldırım, 2009).

Ekonomik gelişmişlik düzeylerine bağlı olarak ülkelerin, sağlık için ayrılan kaynaklarını arttırması sonucunda bireylerin yaşam kalitesinin yükseldiği görülmekte ve bunun sonucunda da sağlık hizmetlerinin gelişimi ekonomik büyümeyi de hızlandırmaktadır.

Tablo 5'e göre; Sırbistan ve Bosna-Hersek'in diğer geçiş ülkelerinden ayrıldığı ve oldukça yüksek bir orana sahip olduğu görülmektedir. AB üyesi olan geçiş ülkeleri, AB'ye üye olan gelişmiş ülkelerinin gerisinde yer almaktadır. AB veya G-8 üyesi ülkelere ait sağlık harcamalarının GSYİH'ya oranları ortalama %10 civarındadır.

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Arnavutluk | 76 | 77 | 77 | 77 | 77 |
| Azerbaycan | 70 | 70 | 70 | 70 | 71 |
| Belarus | 70 | 70 | 70 | 70 | 71 |
| Bosna-Hersek | 75 | 76 | 76 | 76 | 76 |
| Hırvatistan | 76 | 76 | 76 | 76 | 77 |
| Çek Cumhuriyeti | 77 | 77 | 77 | 77 | 78 |
| Macaristan | 73 | 74 | 74 | 74 | 75 |
| Kazakistan | 67 | 67 | 68 | 68 | 69 |
| Kırgızistan | 68 | 68 | 69 | 69 | 70 |
| Litvanya | 71 | 72 | 73 | 73 | 74 |
| Letonya | 71 | 72 | 73 | 73 | 74 |
| Makedonya | 74 | 74 | 75 | 75 | 75 |
| Polonya | 75 | 76 | 76 | 76 | 77 |
| Sırbistan | 73 | 74 | 74 | 74 | 75 |
| Slovakya | 74 | 75 | 75 | 75 | 76 |
| Tacikistan | 66 | 67 | 67 | 67 | 67 |
| Türkmenistan | 65 | 65 | 65 | 65 | 65 |
| Özbekistan | 68 | 68 | 68 | 68 | 68 |

*Tablo 7: Geçiş Ülkelerinde Doğumda Yaşam Beklentisi **Kaynak:** World Bank, Data: Health.*

Toplumların sağlık durumlarının göstergesi olarak kullanılan diğer bir ölçüt ise ortalama yaşam süresidir. Ortalama yaşam süresinin az gelişmiş toplumlarda daha düşük olduğu görülmektedir. Ortalama yaşam süresi beşeri sermayeyi önemli ölçüde etkilemektedir. Çünkü ortalama yaşam süresinin uzamasıyla birlikte insanların aktif çalışma sürelerinde de bir artış ortaya çıkmaktadır. Her insanın beşeri sermaye bağlamında belli bir yatırıma sahip olduğu kabul edilirse, beşeri sermayenin sabit sermaye yatırımından yararlanma süresi artacak ve böylece yatırımın verimliliği artacaktır (Yumuşak, Yıldırım, 2009).

Gelişmiş ülkelerde ortalama yaşam süresi 80 yıl olmasına rağmen gelişmiş düzeyi daha düşük olan geçiş ekonomilerinde ortalama yaşam süresi daha düşüktür. Özellikle de Kazakistan, Türkmenistan Kırgızistan gibi Türki Cumhuriyetleri'nde durum oldukça vahimdir. Bu ülkelerde ortalama yaşam süresi 70 yılı bile bulamamaktadır.

| Ülkeler/Yıllar | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|---|---|---|---|---|
| Kanada | 80 | 81 | 81 | 81 | 81 |
| Fransa | 81 | 81 | 81 | 81 | 82 |
| Almanya | 80 | 80 | 80 | 80 | 81 |
| İtalya | 81 | 81 | 81 | 82 | 82 |
| Hollanda | 80 | 80 | 81 | 81 | 81 |
| Norveç | 80 | 81 | 81 | 81 | 81 |
| İspanya | 81 | 81 | 81 | 82 | 82 |
| İsveç | 81 | 81 | 81 | 81 | 82 |
| İsviçre | 82 | 82 | 82 | 82 | 83 |
| Birleşik Krallık | 79 | 80 | 80 | 80 | 81 |
| ABD | 78 | 78 | 78 | 79 | 79 |

*Tablo 8: Gelişmiş Ülkelerde Doğumda Yaşam Beklentisi **Kaynak:** World Bank, Data: Health.*

## 6 Sonuç

Toplumların gelişmişlik düzeyleri ve ekonomik büyüme-kalkınma hedeflerini gerçekleştirebilmesi büyük olasılıkla çalışan ve üreten bir nüfusa sahip olmalarına bağlıdır. İşgücünün üretken ve verimliliği de hiç kuşkusuz toplumda sunulan sağlık hizmetleri ile yakından ilişkilidir. Gerek koruyucu sağlık hizmetlerinin ve gerekse tedavi hizmetlerinin etkinliği hastalıklardan korunma ve tedavi süreleri üzerinde etkili olması bireylerin üretkenliği ve verimliğini arttırıcı bir rol oynarken ülke ekonomilerinde gelişmesine katkı sağlamaktadır.

II. Dünya Savaşı sonrası oluşan refah devleti anlayışı ve sonrasında oluşan sosyal devlet anlayışı ile birlikte gelişmiş ülkelerde beşeri sermaye yatırımlarına önem verilmiştir. Refah devleti olarak ifade edebileceğimiz gelişmiş ülkelerde gerek kişi başına düşen sağlık harcamalarının ve gerekse sağlık harcamalarının GSYİH içindeki payının yüksekliği bu durumu desteklemektedir.

Geçiş sürecinde olan ülkeler açısından, AB üyesi olan veya potansiyel üye konumundaki ülkelerin gelişmiş ülkeler seviyesinde uzak olmakla birlikte bu ülkeleri yakalama arzusunda olduğunu söylemek kanaatimizce uygun olacaktır. Ancak hemen belirtmemiz gerekir ki, nüfus yoğunluğu düşük olan bu geçiş ülkelerinin yine nüfusu düşük olan refah devletlerinin oldukça gerisinde kaldığı gözlenmektedir.

Geçiş ülkeleri arasında durumu en kötü olan ülkeler Rusya Federasyonu'ndan ayrılarak bağımsızlığını kazanan ve Türki Cumhuriyetler olarak adlandırılan Orta Asya ülkeleridir. Bu ülkeler, eski rejimden kalma alışkanlıklarından kurtulamamış ve gerekli reform çabalarından istenilen düzeye gelememiş olmaları onlar diğer geçiş ekonomilerinden en az 20 yıl daha geride olmasını etkileyen en önemli faktör olduğu kanaatindeyiz.

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# Türkiye'de Bölgesel Bebek Ölüm Hızlarının Sağlık Ekonomisi Perspektifinden Karşılaştırmalı Analizi
# Comparative Analysis of the Inter-Regional Infant Mortality Rate from the Perspective of Health Economics in Turkey

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## Abstract

Being healthy is a condition which all individuals and all countries are willing to achieve. However, health is a difficult concept to define and describe. Countries that are striving to achieve better status of health allocate an increasing part of their national income to health sector and expect to get these expenditures' worth. Health economy is an important tool that can be utilized in determining the effect of expenditures on the status of health and improving the effectiveness of expenditures. Thus, health economics is being used both in micro and macro scales. One of the important criteria showing the health status and development of countries is infant mortality rate. Turkey is among the countries which closed the gap between itself and the developed countries in terms of infant mortality rate. In this study, velocity ratio between 2006 and 2012 in Turkey had been calculated in order to compare them with those of the developed countries. In order to compare Turkey's regional infant mortality rates, territorial velocity ratios had been calculated, Turkey Health Statistics Annual data belonging to the years 2009, 2010, 2011 and 2012 had been used to carry out various statistical analyses in order to determine the factors affecting infant mortality rate. Although Turkey had improved itself in terms of infant mortality rates, there are still things to be achieved at the scale of the country and the regions.

## 1 Giriş

Sağlık anlaşılması ve ölçülmesi zor bir kavramdır. Çok uzun bir süre sağlık, hastalığın yokluğu şeklinde negatif bir şekilde tanımlanmış ve bu görüş özellikle tıp meslek mensuplarınca kabul görmüştür. Sağlığın pozitif bir şekilde tanımlanması ise sağlığın klasikleşen bedensel, ruhsal ve sosyal yönden iyi olma hali olarak Dünya Sağlık Örgütü tarafından yapılmıştır. Sağlık ve sağlık statüsünün belirleyicileri olarak çeşitli sınıflamaların yapıldığı görülmektedir. Blum, Roemer ve Lerer tarafından sağlık statüsünün belirleyicileri olarak çeşitli sınıflandırmalar yapılmıştır. Bu modellerin ortak özelliği, ülkelerin sağlık statülerini iyileştirmelerinde sağlık hizmetlerinin yanında çevre, davranış ve genetik gibi faktörleri mutlaka göz önüne almalarının gerekli olmasıdır.

Sağlığın bir ülkenin hem gelişmesinde hem de gelişmişliğinin göstergesi olması açısından önemli işlevleri bulunmaktadır. Bu nedenle hem bireylerin hem de ülkelerin bütçelerinden sağlık ve sağlık sektörü için önemli harcamalar yapılmaktadır. En öz bir şekilde ekonomi kurallarının sağlık sektörüne uygulanması olarak tanımlanan sağlık ekonomisi, sağlığa ayrılan kaynakların verimli ve etkili şekilde kullanımında önemli roller üstlenmektedir. Sağlık ekonomisi, sağlığa bakış açısının farklılığından dolayı ekonomi biliminin gecikmiş bir dalı olmuş ve ancak 1960'lı yıllardan sonra gelişmeye başlamıştır.

Ülkelerin gelişmişlik düzeyini belirlemede çeşitli araçlardan yararlanılmaktadır: Kişi başına GSMH, işsizlik oranı, yoksulluk göstergeleri, okuryazarlık oranı bunlardan bazılarıdır. Son yıllarda ülkelerin gelişmişliklerini gösteren önemli göstergelerden birisi de bebek ölüm hızıdır. Bebek ölüm hızı önem verilen ve tüm ülkelerde düşürülmeye çalışılan bir göstergedir. Bu nedenle 2000 yılında düzenlenen Birleşmiş Milletler Binyıl Zirvesi'nde bebek ve çocuk ölümlerinin azaltılması Binyıl Kalkınma Hedefleri arasında yer almıştır. Ülkelerin genel sağlık sistemleri, ekonomik yapıları, eğitimleri gibi birçok faktöre ilişkin çıkarım bebek ölüm hızlarına bakılarak yapılabilir. Dünya geneli incelendiğinde önemli düşüşler sağlansa da halen ortalama binde 35 gibi yüksek bir bebek ölüm hızı olduğu görülmektedir. Bebek ölüm hızının hem dünyanın gelişmiş ülkelerine hem de ülkelerin kendi içlerindeki gelişmiş bölge ve şehirlerine gidildikçe anlamlı şekilde azalması bebek ölümünün birçok faktörün sonucunda ortaya çıktığı gerçeğini göstermektedir.

Türkiye 2013 yılı itibariyle 1,99 kadın başına toplam doğurganlık hızına, erkeklerde 74,7, kadınlarda 79,2 ortalama yaşam beklentisine, binde 11,2 nüfus artış hızına, 76 milyon nüfusa sahip; 2012 yılı itibariyle GSYH'sının % 5,4'ünü sağlık sektörüne ayırmış, kişi başı 566 $, toplamda 76 milyon TL sağlık harcaması yapmış, 0,40'lık Gini katsayısı ve 10 bin doların üzerinde kişi başı geliri olan bir ülkedir (TÜİK, 2012). Türkiye 2000'li yılların başından itibaren hem ekonomik gelişimini hızla tamamlamaya çalışan hem de 2003 yılında uygulamaya konulan Sağlıkta Dönüşüm Programı'nın ardından sağlık statüsünde yüksek iyileştirmeler sağlayan ve sağlamaya devam eden bir ülkedir. Türkiye'nin yüksek iyileştirme sağladığı alanlardan birisi de ana-çocuk sağlığı ve daha özelde bebek ölüm hızıdır.

Bu çalışmada, son altı yılda binde 22'lerden binde 7'ye kadar bebek ölüm hızını düşürmeyi başaran Türkiye'nin bebek ölüm hızı gelişmiş ülkelerle karşılaştırılmış, bebek ölüm hızında bölgeler arası eşitlikte mevcut durum ortaya koyulmuş, Türkiye'deki bebek ölüm hızını etkileyen değişkenler ve bu değişkenlerin etkisi incelenmiştir. Çalışma, Türkiye'nin bebek ölüm hızını daha da aşağılara indirmesi ve bölgeleri açısından var olan farklılığı gidermesi açısından çeşitli önerilerin yer aldığı tartışma bölümüyle tamamlanmıştır.

## 2 Sağlık ve Sağlık Ekonomisi

Sağlık, kişilerin çalışma durumları, arkadaş ve aileleri ile eğlenme, oyun oynama gibi yaşamlarının her alanını etkiler (Le Grand, 1982). Ancak bu kadar önemli bir kavram olmasına rağmen sağlığın herkesin üzerinde uzlaştığı bir tanımı yoktur. Ulaşılması zor olmasına ve üzerinde çok çeşitli tartışmalar yapılmasına rağmen sağlık kavramının tanımı en geniş bir şekilde 1948 yılında Dünya Sağlık Örgütü (DSÖ) tarafından yapılmıştır. DSÖ sağlığı, *"sadece hastalık ya da sakatlığın olmayışı değil fiziksel, ruhsal ve bedensel yönden tam bir iyilik halidir"* şeklinde tanımlamıştır.

Sağlığı etkileyen faktörlerle ilgili olarak çeşitli sınıflandırmalar mevcuttur. Henrick L. Blum oluşturduğu sağlık modelinde sağlığı etkileyen dört temel faktörü belirlemiştir: Çevre, davranış, kalıtım ve sağlık hizmetleri. Bir diğer sınıflamada sağlığın sosyal belirleyicileri ortaya konarak sağlık ve sağlık statüsünün hangi faktörlerden etkilendiği tespit edilmiştir. Bu doğrultuda sağlığın sosyal belirleyicileri şunlardır: Sosyal yapı, stres, erken yaşam, sosyal dışlanma, çalışma koşulları, işsizlik, sosyal destek, alışkanlık, gıda ve ulaşım (Wilkinson ve Marmot, 2003).

Sağlık statüsü, çok geniş bir kavramdır ve yalnızca hastalığın olup olmaması ile ilgili değildir (Byrne, 2003). Sağlık statüsü kavramı, birey ya da hastanın sağlık durumunu ve düzeyini göstermede kullanılan bir kavramdır. Sağlık statüsü ölçümünde geleneksel sağlık göstergeleri olarak mortalite, morbidite, doğumda beklenen yaşam süresi gibi ölçümler kullanılmaktadır. Modern ölçüm yöntemleri olarak da çeşitli endeksler, profiller ve hastalıklara özgü ölçekler kullanılmaktadır (Çelik, 2013).

Hangi açıdan tanımlanırsa tanımlansın ya da nasıl ölçülürse ölçülsün kişilerin sağlıklarını korumanın ve sağlık statülerini iyileştirmenin bir maliyeti bulunmaktadır ve bunu yapmanın yolu da ekonomik mal niteliğinde olan sağlık mallarının kullanılmasıdır. Sağlık ekonomisi genel ekonomi kurallarının sağlık sektörüne uygulanması olarak tanımlanabilir. Diğer bir tanımla sağlık ekonomisi, sağlık sektörüne ayrılan kaynakların en ekonomik (verimli, etkili, rasyonel) şekilde kullanılarak en yüksek düzeyde sağlık hizmeti üretmek ve bunu toplumu oluşturan sosyal gruplar ve fertler arasında en iyi şekilde bölüştürmektir (Çelik, 2013; Deloitte, 2008). Sağlık ekonomisinde piyasada üretilen sağlık mal ve hizmetlerinden sağlık kuruluşundaki tıbbi hizmetin etkililiğine kadar çok geniş bir yelpazedeki konular incelenmektedir (Dewar, 2010).

Sağlık ekonomisi, eldeki kaynaklar ile elde edilmesi olası en fazla sağlık getirisinin sağlanması yönünde yapılması gereken seçimlere yol göstermeyi amaçlar. Sağlık ekonomisinin gelişimine neden olan faktörler şöyle sıralanabilir (Fuchs, 1974):

- İnsan istekleri ile karşılaştırıldığında mevcut kaynaklar kıttır. Bu gerçek tüm istek ve ihtiyaçların karşılanamayacağını göstermektedir. Ancak yine de mevcut kaynaklar her zaman doğru kullanılmamaktadır.
- Kaynaklar alternatif kullanım alanlarına sahiptir. Bu gerçek alternatif maliyet olarak bilinmektedir. Örneğin daha fazla doktorun yetiştirilmesi daha az öğretmen, bilim adamı ya da yargıcın yetiştirilmesinin kabul edilmesi anlamına gelmektedir.
- Her insan farklı istek ve ihtiyaçlara sahiptir ve her insanın kendi isteği diğerlerinin isteğine göre daha önemlidir. Sağlık en önemli amaçtır demek her zaman için doğru olmayabilmektedir. Örneğin fazla yemek ya da sigara kullanımı sağlıklı olmaya tercih edilebilmektedir.

Sağlık hizmetlerinin arz ve talep tarafında belirsizlik hâkimdir. Kişiler tam olarak ne zaman sağlık hizmetlerine ihtiyaç duyacaklarını kestirememekteler ve talep tesadüfi olarak ortaya çıkmaktadır. Aynı şekilde sağlık hizmetlerinin arz tarafında da belirsizlik mevcuttur. Çoğu sağlık hizmeti için talep esnekliği katıdır. Bu nedenle kişiler fiyatı ne olursa olsun ihtiyaç duydukları sağlık hizmetini almak zorundadırlar. Asimetrik bilgi nedeniyle sağlık hizmetleri talebinde hekimin rolü fazladır. Sağlık sektörü hem emek hem de teknoloji yoğun bir sektör olduğu için sektörde maliyetler sürekli artmaktadır. Sağlık hizmetlerinin bir bölümü toplumsallık niteliği göstermekte bu nedenle dışsallık durumunun göz önüne alınması nedeniyle bu tür hizmetler genellikle devlet tarafından karşılığında bedel alınmadan sunulmaktadır. Sağlık sektörü rekabette sınırlamaların yoğun olduğu bir sektördür. Bir sağlık kurumunun açılması için bir takım koşulların yerine getirilmesi, sağlık sektöründe reklamın yasaklanmış olması rekabette sınırlamayı göstermektedir (Mooney, 1992; Alkan, vd, 2011).

Sağlık sektörüne ayrılan kaynakların kıt olması, sağlık sektöründe de üretim ve dağıtımın olması, sağlık sektöründe de rasyonel hareket edilmesi gereği ve fiyatın sağlık hizmetleri kullanım düzeyini etkilemesi nedeniyle sağlık sektörü için ekonomi kuralları geçerlidir (Çelik, 2013). Etkili ve verimli sağlık hizmeti sunumu

gerçekleştirebilmek, sağlık sektörü için harcanan her bir kuruşun karşılığını alabilmek için sağlık sektöründe hem makro hem de mikro aşamalarda ekonomi biliminden yararlanılmalıdır.

## 3 Sağlık Ekonomisi ile Yakından İlişkili Kavramlar

### 3.1 Eşitlik (Equality)

Genellikle eşitlik denildiği zaman, matematiksel olarak eşitlik kast edilmektedir. Sağlıkta eşitlik, kişilerin aynı uzunlukta yaşam süresine ve yaşam sürelerinde aynı sağlık statülerine sahip olma durumudur (Gaikodi, vd, 2000). Sağlık hizmetlerinde eşitlik diğer bir şekilde şöyle tanımlanmaktadır: Eşit ihtiyaçlar için mevcut sağlık hizmetlerine eşit ulaşım, eşit ihtiyaçlar için eşit kullanım, herkes için eşit kalitede hizmettir. Sağlık hizmetlerinde eşitliğin önemli olmasının iki önemli nedeni vardır: Birincisi, dezavantajlı grupların daha az yaşama olasılıklarının olması, ikincisi ise, dezavantajlı grupların hastalıkları daha ağır bir biçimde yaşamalarıdır (Whitehead, 2000). Sağlıkta eşitsizlik ise, sosyal açıdan dezavantajlı olan grupların kaçınılabilir sağlık farklılıklarının olmasıdır (Braveman, 2003).

### 3.2 Hakkaniyet (Equity)

Etik bir çerçevede değerlendirilen ve sosyal adalet anlamına gelen hakkaniyet kavramı dağıtım adaleti prensiplerine dayanmaktadır. Sağlıkta hakkaniyet, sağlıkta haksız farklılıkların olmaması anlamına gelmektedir (Braveman ve Gruskin, 2003). Bir diğer tanımla sağlıkta hakkaniyet, ideal olarak herkesin tam sağlık potansiyeline ulaşması ve hiç kimsenin sosyal konumu ya da diğer sosyal faktörler nedeniyle tam sağlık potansiyeline ulaşmada dezavantajlı olmamasıdır (Whitehead ve Dahlgren, 2007). "*Sağlıkta adaletsizlik ise, doğal değil, toplumsal nedenlerden kaynaklanan; doğal nedenlerin ise ancak toplumsal nedenler dolayısıyla etki gösterdikleri; önlenebilir, önlenebilir oldukları için kabul edilemez nitelikte olan; bireysellikten ziyade toplumsal bir bağlam içinde saptanması, ele alınması, savaşılması gereken; bu nedenle de tüm bu süreçte ekonomi, sosyoloji, politika gibi sağlık dışı disiplinlerin de etkinliğinin gerektiği; yalnızca, sosyal, politik ve ekonomik değil, aynı zamanda ahlaki bir sorun olarak kavranması gereken; toplumsal gruplar arasındaki sağlıkla ilgili farklılıklardır*" (Belek, 1998). Sağlıktaki eşitsizliklerin üç özelliğe sahip olmaları durumunda, sağlıkta hakkaniyetsizlikten bahsedilebilir: Eşitsizliklerin sistematik olması, sosyal olarak üretilmiş ve haksız olmasıdır (Whitehead ve Dahlgren, 2007).

Sağlıkta hakkaniyet denildiğinde yatay ve dikey hakkaniyet söz konusu olmaktadır. Sağlık maliyetlerinin ve sağlıktan elde edilecek faydanın benzer sosyo-ekonomik gruplar ya da sağlık yapısına sahip olan birey/hane halkları arasında dağıtılması yatay hakkaniyet, fayda ve maliyetin farklı sosyo-ekonomik gruplar veya sağlık durumuna sahip olanlar arasında dağıtılması dikey hakkaniyettir. Erişim, finansman, harcama ve sağlık göstergelerinde hakkaniyet sağlanması durumunda, sağlıkta hakkaniyet hedefine ulaşılabilir. Sağlık hizmetlerine erişim, sağlık hizmetlerinde finansman ve harcamada hem yatay hem de dikey adaletin sağlanması sağlıkta adalet için gerekli iken, sağlık göstergelerinin tüm toplum için benzer hale getirilmesi sağlıkta adaletin varlığının göstergesi olmaktadır (Lundberg ve Wang, 2006).

### 3.3 Erişim (Access)

Erişim, sağlık sisteminin önemli bir sorunudur. Sağlık hizmetlerinin erişilebilir olmaması özellikle kırsal kesimde düşük sağlık statüsüne ve sağlık hizmetinden memnuniyetsizliğe neden olmaktadır. Sağlık hizmetlerine erişim, fiziksel erişim ve efektif erişim olmak üzere ikiye ayrılmaktadır: Fiziksel erişim, hasta yatağı, doktor ve hemşire gibi unsurların ulaşılabilirliği ile ilgilidir. Efektif erişim ise, fiziksel imkânlara, ihtiyacı olan kişilerin ne kadar kolay ulaşabildiği ile ilgilidir. Sağlık hizmetinin erişilebilir olması için fiziksel olarak mevcut olmasının yanında efektif olarak da ulaşılabilir olması gerekir. Maliyet, yeterli kalitede olmayan hizmet, ulaşım için geçen süre gibi bazı unsurlar efektif erişimi engelleyebilmektedir (Roberts, vd, 2004). Sağlık hizmetlerine erişim bir vatandaşlık hakkıdır ve eşit istihdam ve eğitim hakları için de temel oluşturmaktadır. Çoğu durumda düşük gelirli insanlar, sakatlar ve bazı azınlık gruplar sağlık hizmetine erişememektedir. Sağlık hizmetlerinin erişilebilir olmaması sağlık eşitsizliklerine neden olmaktadır. Özellikle sağlık hizmetlerine fiziksel erişimin olmaması, kişilere sağlık hizmetleri de dâhil olmak üzere diğer ihtiyaçları için harcayacakları gelirlerinin sağlık hizmetlerine ulaşım (yol parası vb.) için harcamalarına yol açmaktadır (Civil Rights, 2011).

Sağlık hizmetinin erişilebilir olduğunu söyleyebilmek için üç özelliği bünyesinde barındırması gerekir: Sağlık hizmetinin mevcut, uygun ve elde edilebilir (finansal açıdan) olmasıdır (NPCC, 2004).

### 3.4 Yoksunluk (Deprivation)

Yoksunluk, birey, hane ya da grupların genel toplum veya ülke seviyesine göre gözlenebilir ve kanıtlanabilir dezavantajlı durumda olmalarıdır (Townsend, vd. 1988). Diğer bir tanımla yoksunluk, birey ve ailelerin maddi ve sosyal koşullarının genel topluma göre yetersiz olması durumudur. Yoksunluk, maddi ve sosyal yoksunluk olmak üzere ikiye ayrılmaktadır. Maddi yoksunluk, yetersiz gıda, giyim, barınma, sanitasyon, su, hane malvarlıkları, yetersiz fiziksel ve ruhsal sağlık, hava ve gürültü kirliliğinin yoğun olduğu, yetersiz dinlenme ve alış-veriş olanaklarının kısıtlı olduğu bir çevrede yaşama, kötü çalışma koşulları gibi faktörleri içerirken; sosyal yoksunluk ise, yetersiz eğitim, istihdam olanakları ve hakları, ayrı ebeveynler, yetersiz eğlenme olanakları,

cinsiyet ve ırksal ayrımcılık nedeniyle toplumla bütünleşememe ve sosyal kurumlara katılım şartlarının yetersizliği gibi faktörleri içermektedir (McIntyre, 2000; Seals, 2010).

Yoksunluğu ölçmeye yönelik olarak çeşitli endeksler geliştirilmiştir. Yoksunluk endekslerinden, yoksunluk ile düşük sağlık statüsü arasındaki ilişkinin araştırılması ve sağlık programları ve hizmetleri için yapılacak kaynak tahsisinin belirlenmesinde yararlanılmaktadır (McIntyre, 2000).

- Yoksunluğu ölçmede yararlanılan endekslerden bazıları şunlardır (Testi, vd, 2004):
- Jarman Az Gelişmiş Bölge Skoru
- Townsend Yoksunluk Endeksi
- Carstairs Yoksunluk Endeksi
- MATDEP ve SOCDEP
- Çoklu Yoksunluk Endeksi
- İtalyan Önerisi

## 4 Bebek Ölüm Hızı

Bir toplumun gelişmişliğini ve kalkınmışlığını gösteren en önemli göstergelerden birisi bebek ölüm hızıdır (Özbaş, vd, 2012). Bu nedenle 2000 yılında düzenlenen Birleşmiş Milletler Binyıl Zirvesi'nde, beş yaşından önceki çocuk ölümlerinin 1990 ile 2015 yılları arasında üçte iki oranında azaltılması Binyıl Kalkınma Hedefleri arasında yer almıştır (Eryurt ve Koç, 2009). Günümüzde ülkeler, kendilerinin GSMH sıralamasında kaçıncı sırada olduklarından ziyade dünya ülkeleri içinde bebek ölümleri açısından nerede olduklarına daha fazla önem vermektedirler. Bebek ölümleri kamu sağlığının önemli bir göstergesidir. Yüksek bir oran yetersiz düzeyde koruyucu sağlık hizmeti, düşük eğitim düzeyi, dengesiz gelir dağılımı, çevre kirliliği, gürültü gibi elverişsiz sosyo-ekonomik göstergelerin varlığına işaret eder (Çelik, 2013).

Bebek ölüm hızı ülkeler arası karşılaştırmalar yapmada ve bir ülkenin sağlık hizmetleri, ana-çocuk sağlığı hizmetleri gibi konularda önemli fikirler vermektedir. Bebek ölüm hızı bir yıl içinde bir yaşına girmeden ölen bebeklerin o yılda canlı doğan bebek sayısına bölünmesiyle bulunmaktadır. Bebek ölüm hızı bölgelere göre ya da tüm ülke için ayrı ayrı hesaplanabilmekte ve canlı doğan her 1000 bebekten kaçının bir yaşını doldurmadan öldüğünü göstermektedir. Bebek ölümlerinin nedenlerinin daha ayrıntılı bir şekilde öğrenilmesi için neonatal ve postneonatal bebek ölüm hızları hesaplanmaktadır. Neonatal bebek ölüm hızı 0-28 günlük iken ölen bebeklerin o yıldaki canlı doğum sayısına bölünmesiyle bulunur. Neonatal bebek ölümlerinin nedeni doğum öncesi (antenatal) etmenlerdir. Postneonatal bebek ölümleri bir yıl içinde 29-365 günlük iken ölen bebeklerin o yıldaki canlı doğum sayısına bölünmesiyle bulunur. Postneonatal bebek ölümleri bağışıklama, beslenme, anne eğitimi gibi çeşitli etmenler yardımıyla önlenebilmektedir (Tezcan, 1992; Çelik, 2013; Çelik, vd, 2012; Kim ve Saada, 2013).

### 4.1 Dünyada Bebek Ölümü

Binyıl Kalkınma Hedeflerinde belirlenen bebek ve beş yaş altı çocuk ölümlerinin azaltılması hedefine paralel olarak dünyada bu oranlarda önemli gelişmeler kaydedilmiştir. Örneğin 1990 yılında binde 90 olan beş yaş altı ölüm hızı 2012 yılında binde 48'e indirilmiştir. Ancak bu oran halen yüksektir ve bölgesel ve ülkesel eşitsizlikler bulunmaktadır. Bu nedenle bebek ölüm hızına ilişkin çalışmalara devam edilmelidir (Child Mortality Report, 2013).

Tablo 1 ve Tablo 2'de çeşitli sınıflandırmalara göre bebek ölümüne ilişkin rakamlar verilmiştir.

| Bölge | Bebek Ölüm Hızı (%o) | | Bebek Ölüm Sayısı (000) | |
|-------|------|------|------|------|
| | 1990 | 2012 | 1990 | 2012 |
| Afrika | 105 | 63 | 2,182 | 2,036 |
| Amerika | 34 | 13 | 535 | 201 |
| Doğu Akdeniz | 76 | 44 | 1,056 | 692 |
| Avrupa | 26 | 10 | 339 | 117 |
| Güney-Doğu Asya | 83 | 39 | 3,182 | 1,403 |
| Batı Pasifik | 40 | 14 | 1,554 | 350 |
| Dünya | 63 | 35 | 8,851 | 4,801 |

*Tablo 1. Dünyada Çeşitli Bölgelere İlişkin Bebek Ölüm Rakamları* **Kaynak:** *Child Mortality Report 2013.*

Tablo 1 incelendiğinde bebek ölümüne ilişkin rakamlar tüm bölgelerde hem oransal hem de mutlak anlamda azalmıştır. Dünya genelinde 22 yılda yaklaşık binde 30'luk bir iyileşme sağlanmıştır. Ancak başta Afrika bölgesi olmak üzere bölgelerde bebek ölüm rakamları halen yüksektir. Tablodan bebek ölümünün gelişmiş bölgelere doğru gidildikçe azaldığı görülmektedir.

Tablo 2'de gelir düzeylerine göre dünyada bebek ölümünün yaşadığı seyir görülmektedir. 1990'dan 2012 yılına kadarki dönemde tüm gelir grubundaki ülkelerde bebek ölümünde önemli düşüşler kaydedilmiştir. Ancak bebek ölümü halen hem yüksek düzeyde gerçekleşmekte hem de tablodan görüldüğü gibi gelir düzeyleri arasında önemli farklılıklar bulunmaktadır. Bebek ölümünün düşük ve orta gelirli ülkelerde yüksek gelirli

ülkelere göre binde 35 daha fazla olması bebek ölümünün azaltılmasında gelişmenin ve ekonomik zenginliğin önemini ortaya koymaktadır.

| Bölge | Bebek Ölüm Hızı (‰) | | Bebek Ölüm Sayısı (000) | |
|---|---|---|---|---|
| | 1990 | 2012 | 1990 | 2012 |
| Düşük Gelirli | 104 | 56 | 2,045 | 1,486 |
| Orta Gelirli | 62 | 34 | 6,625 | 3,237 |
| *Düşük Orta Gelirli* | 82 | 46 | 4,440 | 2,631 |
| *Yüksek Orta Gelirli* | 42 | 16 | 2,185 | 606 |
| Düşük ve Orta Gelirli | 69 | 39 | 8,669 | 4,723 |
| Yüksek Gelirli | 12 | 5 | 182 | 78 |
| Dünya | 63 | 35 | 8,851 | 4,801 |

**Tablo 2.** *Gelir Durumlarına Göre Dünyada Bebek Ölümünün Dağılımı* **Kaynak:** *Child Mortality Report 2013.*

### 4.2 Türkiye'de Bebek Ölümü

Türkiye özellikle 2003 yılında başlatılan Sağlıkta Dönüşüm Programı ve elde ettiği ekonomik gelişme ile birlikte bebek ölüm hızında kayda değer gelişme sağlamış ve gelişmiş ülkelerin bebek ölüm hızına yaklaşmıştır. Şekil 1'de Türkiye'nin ve Üst gelir grubu ülkelerin 2006-2012 yıllarını kapsayan bebek ölüm hızları görülmektedir. Şekil 1 incelendiğinde 2006 yılında binde 22,3 olan Türkiye geneli bebek ölüm hızı 2012 yılında binde 7,4'e düşmüştür; bu süreç içerisinde üst gelir grubu ülkelerdeki bebek ölüm hızının ise binde 6'dan binde 5'e gerilemiş olması ülkemizle üst gelir grubu ülkeler arasındaki makasın kapanmasına olanak sağlamıştır.
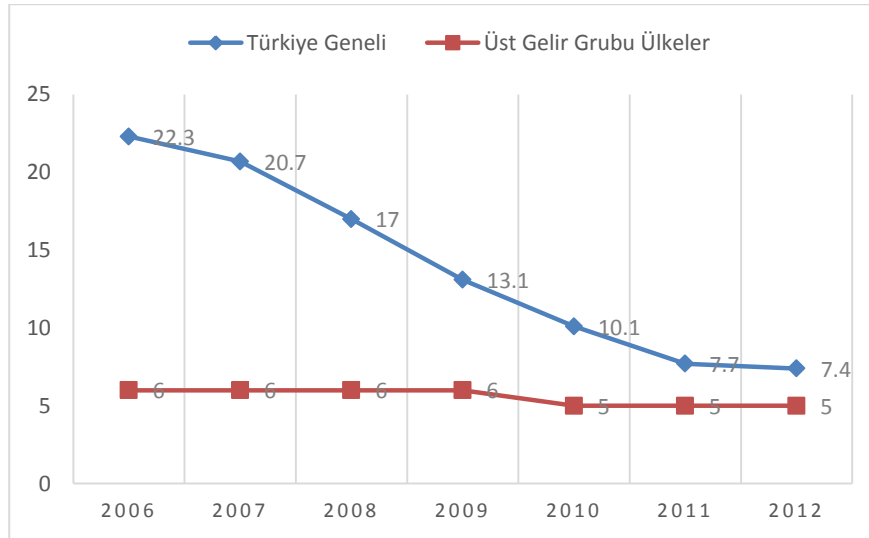


**Şekil 1.** *Türkiye Geneli ve Üst gelir Grubu Ülkelerin Bebek Ölüm Hızları*

## 5 Gereç ve Yöntem

### 5.1 Araştırmanın Amacı

Bu araştırmanın amacı bebek ölümünde önemli iyileşme kaydeden Türkiye'nin bebek ölüm hızında ülke içi eşitliğin olup olmamasının ortaya konulmasıdır. Ayrıca Türkiye'deki bebek ölüm hızını etkileyen değişkenleri incelemek ve Türkiye bebek ölüm hızının gelişmiş ülkelerle karşılaştırılması hedeflenmiştir. Dolayısıyla bu ilişkileri araştırmak üzere araştırmada aşağıdaki sorulara yanıt aranacaktır:

1. Türkiye'nin bebek ölümü hızlar oranındaki seyri nasıldır?

2. Türkiye'nin bölgelerindeki bebek ölümü hızlar oranındaki seyri nasıldır?

3. Türkiye'nin bölgelerindeki bebek ölümünün ilişkili olduğu faktörler nelerdir ve bebek ölümü üzerindeki en önemli faktör/faktörler nelerdir?

### 5.2 Veri Kaynakları ve Değişkenlerin Seçimi

Araştırmada kullanılan veriler T.C. Sağlık Bakanlığı tarafından her yıl yayınlanan Sağlık İstatistikleri Yıllıklarından elde edilmiştir. Sağlık İstatistikleri Yıllığı'nın yayınlanması bir yıl geriden gitmektedir. Şu an en son 2012 Sağlık İstatistik Yıllığı yayınlanmış ve 2013 yıllığının ise Ekim 2014'de yayınlanması beklenmektedir. Araştırmamızın önemli amaçlarından birisi Türkiye'de bebek ölüm hızının bölgesel olarak karşılaştırılmasıdır. Sağlık İstatistik yıllıklarında 2009 yılından itibaren İstatistiki Bölge Birimleri Sınıflaması (İBBS)'na göre hesaplanmış bebek ölüm hızı ve ilgili değişkenlere ilişkin veriler yer almaya başlamıştır. Bunun sonucu olarak araştırmada 2009-2010-2011-2012 yıllarına ilişkin Sağlık İstatistik Yıllıklarından elde edilen veriler kullanılmıştır. Bağımlı değişken olarak bebek ölüm hızı, bağımsız değişkenler olarak sağlık istatistik yıllarında

yer alan, bebek ölüm hızını etkilediği düşünülen sağlık kurumlarında gerçekleşen doğum oranları, antenatal bakım alma, bir milyon kişiye düşen ultrason cihaz sayısı, yüz bin kişiye düşen ebe ve hemşire sayısı ve birinci basamakta hekime müracaat sayısı seçilmiştir.

### 5.3 Veri Analizi

Araştırma kapsamında elde edilen verilerin analizinde 2013 Microsoft Office Excel ve SPSS 20.0 paket programından yararlanılmıştır. Türkiye'nin geneli ve bölgeleri için bebek ölümü hızlar oranının hesaplanmasında excelden yararlanılmıştır. Bölgelere ilişkin bebek ölüm hızıyla ilgili olan ve etkileyen değişkenlerin belirlenebilmesi için Korelasyon Analizi ve Regresyon Analizi yapılmıştır.

## 6  Bulgular

Türkiye geneli için hesaplanan Türkiye bebek ölümü hızlar oranı eğilimi Şekil 2'de verilmiştir. Şekilde 2006 yılından 2012 yılına kadar olan Türkiye geneli bebek ölüm hızının Dünya Sağlık Örgütünün Üst Gelir Grubu Ülkeler olarak sınıflandırdığı kesimin bebek ölüm hızına oranlanmasıyla elde edilmiş olan hızlar oranı seyri gösterilmiştir.
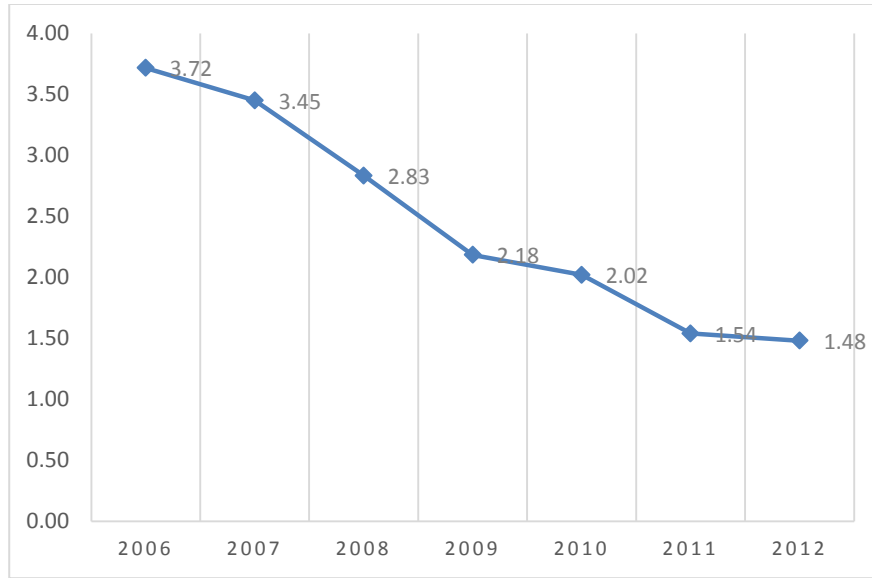


*Şekil 2. 2006-2012 Yılları Türkiye Bebek Ölümü Hızlar Oranı Eğilimi*

Şekil 2 incelendiğinde 2006 yılında 3,72 olan hızlar oranı sürekli bir azalış izleyerek 2012 yılında 1,48'e gerilemiştir. Bu durum ülkemizdeki bebek ölüm hızının üst gelir grubu ülkelerin bebek ölüm hızına yaklaştığını göstermesine rağmen halen daha üst gelir grubundaki ülkelerin bebek ölüm hızının yaklaşık bir buçuk katı yükseklikte bir orana sahip olduğumuzu da göstermektedir.

Tablo 3'te Türkiye'nin İİBS'ye göre ayrıldığı on iki bölge için bebek ölümü hızlar oranı hesaplanmıştır. Tablo incelendiğinde 2009 yılında Türkiye İBBS' ye göre hızlar oranı dağılımı incelendiğinde Orta Doğu Anadolu ve Güney Doğu Anadolu Bölgelerinde bebek ölümü hızının üst gelir grubu ülkelerin bebek ölüm hızının yaklaşık üç katı yükseklikte olduğu görülmektedir.

2010 yılına gelindiğinde ise Orta Doğu Anadolu Bölgesinde bir önceki yıla göre hızlar oranında iyileşme görüldüğü ancak Güney Doğu Anadolu Bölgesinin bebek ölüm hızının halen Türkiye'nin en yüksek hızlar oranına sahip olduğu görülmektedir.

2011 yılı hızlar oranı incelendiğinde Orta Doğu Anadolu bölgesinde bebek ölüm hızının üst gelir grubu ülkelerdeki bebek ölüm hızının üç katı yükseklikte olduğu görülmektedir. Batı Anadolu, Batı Karadeniz ve Ege bölgelerinde ise üst gelir grubu ülkelerin bebek ölüm hızının altında oranlar görülüyor olması ülkemizde bölgeler arasındaki bebek ölüm hızı farklılıklarını ortaya koymaktadır.

2012 yılı hızlar oranı incelendiğinde Orta Doğu Anadolu bölgesinde bebek ölüm hızının üst gelir grubu ülkelerdeki bebek ölüm hızının iki katından daha fazla yükseklikte olduğu görülmektedir. Bu bölgeyi Kuzey Doğu Anadolu bölgesi takip etmiştir. 2012 yılında 2011 yılına göre bebek ölümü bölgelerde bebek ölümünün azaldığı görülmekle birlikte Kuzey Doğu Anadolu ve Ege bölgelerindeki artış dikkat çekicidir.

Tablo 4'te bölgesel bebek ölümü hızının, sağlık kurumlarında gerçekleşen doğum oranları, antenatal bakım alma, bir milyon kişiye düşen ultrason cihaz sayısı, yüz bin kişiye düşen ebe ve hemşire sayısı, birinci basamakta hekime müracaat sayısı gibi değişkenlerle ilişkisini gösteren korelasyon analizi sonuçları görülmektedir.

| | Hızlar Oranı | | | |
|---|---|---|---|---|
| **Bölgeler** | **2009** | **2010** | **2011** | **2012** |
| Orta Anadolu | 2,17 | 2,12 | 1,54 | 1,44 |
| Doğu Karadeniz | 1,65 | 1,78 | 1,08 | 1,38 |
| Batı Anadolu | 1,93 | 1,78 | 0,88 | 1,12 |
| Kuzeydoğu Anadolu | 2,97 | 2,56 | 1,76 | 2,10 |
| İstanbul | 1,60 | 1,5 | 1,40 | 1,10 |
| Batı Karadeniz | 1,97 | 1,88 | 0,96 | 1,40 |
| Akdeniz | 2,60 | 2,1 | 1,18 | 1,38 |
| Ege | 1,62 | 1,76 | 0,98 | 1,16 |
| Ortadoğu Anadolu | 3,02 | 2,78 | 3,22 | 2,22 |
| Batı Marmara | 1,38 | 1,52 | 1,62 | 1,28 |
| Güneydoğu Anadolu | 3,02 | 2,82 | 2,88 | 2,12 |
| Doğu Marmara | 1,58 | 1,5 | 1,16 | 1,18 |

*Tablo 3. Türkiye İBBS'ye Göre Hesaplanmış Bebek Ölümü Hızlar Oranı*

| Değişkenler | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|
| Sağlık Kurumlarında Gerçekleşen Doğum Oranları | -0,820** | -0,775** | -0,789** | -0,897** |
| Antenatal Bakım | -0,820** | -0,938** | -0,873** | -0,928** |
| Bir Milyon Kişiye Düşen Ultrason Cihaz Sayısı | -0,486 | -0,481 | -0,298 | -0,552 |
| Yüz Bin Kişiye Düşen Ebe ve Hemşire Sayısı | - | -0,397 | -0,514 | -0,311 |
| Birinci Basamakta Hekime Müracaat Sayısı | -0,746** | -0,649* | -0,728** | -0,793** |

\*\*$p<0.01$; \*$p<0.05$

*Tablo 4. Değişkenlerin Bebek Ölüm Hızı ile Yaptıkları Korelasyon Değerleri*

Tablo 4 korelasyon analizi tablosu incelendiğinde 2009 yılında sağlık kuruluşlarında gerçekleşen doğum oranları ile bebek ölüm hızı arasında ($r= -0,820$) negatif ve yüksek; antenatal bakım ile ($r= -0,820$) negatif ve yüksek; birinci basamakta hekime müracaat sayısı ile ($r= -0,746$) negatif ve yüksek ilişki bulunmuştur. Bir milyon kişiye düşen ultrason cihaz sayısı ile bebek ölüm hızı arasındaki ilişki istatistiksel olarak anlamlı değildir ve yüz bin kişiye düşen ebe ve hemşire sayısı 2009 yılında İİBS'ye göre hesaplanmadığı için analize dahil edilmemiştir.

2010 yılında sağlık kuruluşlarında gerçekleşen doğum oranları ile bebek ölüm hızı arasında ($r= -0,775$) negatif ve yüksek; antenatal bakım ile ($r= -0,938$) negatif ve çok kuvvetli; birinci basamakta hekime müracaat sayısı ile ($r= -0,649$) negatif ve orta düzeyde ilişkiler bulunmuştur. Bir milyon kişiye düşen ultrason cihaz sayısı ve yüz bin kişiye düşen ebe ve hemşire sayısı ile bebek ölüm hızı arasındaki ilişki istatistiksel olarak anlamlı değildir.

2011 yılında sağlık kuruluşlarında gerçekleşen doğum oranları ile bebek ölüm hızı arasında ($r= -0,789$) negatif ve yüksek; antenatal bakım ile ($r= -0,873$) negatif ve yüksek; birinci basamakta hekime müracaat sayısı ile ($r= -0,728$) negatif ve yüksek ilişkiler bulunmuştur. Bir milyon kişiye düşen ultrason cihaz sayısı ve yüz bin kişiye düşen ebe ve hemşire sayısı ile bebek ölüm hızı arasındaki ilişki istatistiksel olarak anlamlı değildir.

2012 yılında sağlık kuruluşlarında gerçekleşen doğum oranları ile bebek ölüm hızı arasında ($r= -0,897$) negatif ve yüksek; antenatal bakım ile ($r= -0,928$) negatif ve çok kuvvetli; birinci basamakta hekime müracaat sayısı ile ($r= -0,793$) negatif ve yüksek ilişkiler bulunmuştur. Bir milyon kişiye düşen ultrason cihaz sayısı ve yüz bin kişiye düşen ebe ve hemşire sayısı ile bebek ölüm hızı arasındaki ilişki istatistiksel olarak anlamlı değildir.

Tablo 5'te bebek ölüm hızı ile korelasyon analizi sonucunda istatistiksel olarak anlamlı ilişki bulunan sağlık kurumlarında gerçekleşen doğum oranları, antenatal bakım ve birinci basamakta hekime müracaat sayısının bebek ölüm hızı üzerindeki etkilerini ortaya koymak amacıyla yapılan regresyon analizinin sonuçları görülmektedir.

Tablo 5 regresyon modeline ilişkin istatistiksel tahminler modellerin anlamlı ve kullanılabilir olduğunu göstermektedir (2009 yılı $F=14,787$, $p<0,05$; 2010 yılı $F=22,109$, $p<0,05$; 2011 yılı $F=12,790$, $p<0,05$; 2012 yılı $F=44,775$, $p<0,05$). Bir regresyon modelinin sağlıklı sonuçlar vermesinin şartları bağımsız değişkenlerin birbirleriyle düşük ilişkili olup, bağımlı değişkenle yüksek ilişkili olması ve artıkların ilişkili olmamasıdır. Bu sebeple dört regresyon modelinin varyans şişme değerleri (VIF) ve Durbin-Watson d istatistiği hesaplanmış ve bulunan sonuçlar regresyon modellerinin kullanılabilir olduğunu göstermiştir.

| | | B | S.H. | β | t | p | R | R² | F | p |
|---|---|---|---|---|---|---|---|---|---|---|
| **2009 yılı** | (Sabit) | 43,811 | 6,600 | - | 6,638 | 0,000 | 0,876 | 0,767 | 14,787 | **0,001** |
| | Sağlık Kurumlarında Gerçekleşen Doğum Oranları | -0,373 | 0,083 | -0,820 | -4,524 | 0,001 | | | | |
| | Antenatal Bakım | -0,264 | 0,093 | -0,580 | -2,847 | 0,019 | | | | |
| | Birinci Basamakta Hekime Müracaat Sayısı | -2,853 | 1,491 | -0,390 | -1,913 | 0,088 | | | | |
| **2010 yılı** | (Sabit) | 16,411 | 9,327 | - | 1,760 | 0,117 | 0,945 | 0,892 | 22,109 | **0,000** |
| | Sağlık Kurumlarında Gerçekleşen Doğum Oranları | 0,071 | 0,127 | 0,126 | 0,557 | 0,593 | | | | |
| | Antenatal Bakım | -0,193 | 0,048 | -1,173 | -4,045 | 0,004 | | | | |
| | Birinci Basamakta Hekime Müracaat Sayısı | 0,670 | 0,728 | 0,170 | 0,920 | 0,384 | | | | |
| **2011 yılı** | (Sabit) | 90,599 | 19,987 | - | 4,553 | 0,002 | 0,910 | 0,827 | 12,790 | **0,002** |
| | Sağlık Kurumlarında Gerçekleşen Doğum Oranları | -0,365 | 0,234 | -0,333 | -1,557 | 0,158 | | | | |
| | Antenatal Bakım | -0,557 | 0,228 | -0,865 | -2,442 | 0,040 | | | | |
| | Birinci Basamakta Hekime Müracaat Sayısı | 1,354 | 1,669 | 0,262 | 0,811 | 0,441 | | | | |
| **2012 yılı** | (Sabit) | 35,059 | 5,466 | - | 6,414 | 0,000 | 0,971 | 0,944 | 44,775 | **0,000** |
| | Sağlık Kurumlarında Gerçekleşen Doğum Oranları | -0,233 | 0,070 | -0,524 | -3,341 | 0,010 | | | | |
| | Antenatal Bakım | -0,093 | 0,022 | -0,659 | -4,288 | 0,003 | | | | |
| | Birinci Basamakta Hekime Müracaat Sayısı | 0,511 | 0,493 | 0,174 | 1,036 | 0,331 | | | | |

***Tablo 5.*** *Değişkenlerin Bebek Ölüm Hızı Üzerindeki Etkisinin Yordanmasına İlişkin Regresyon Analizi Sonuçları*

2009 yılı için yapılan regresyon analizi sonuçları incelendiğinde her üç değişken bebek ölüm hızındaki toplam varyansın % 76'sını açıklamaktadır. Sonuçlara bakıldığında sağlık kurumlarında gerçekleşen doğum oranları ve antenatal bakım alma oranı arttıkça bebek ölüm hızı düşmektedir. Standardize edilmiş regresyon katsayılarına (β) bakıldığında bebek ölüm hızını en iyi yordayan değişkenin sağlık kurumlarında gerçekleşen doğum oranları olduğu ifade edilebilir.

2010 yılı için yapılan regresyon analizi sonuçları incelendiğinde her üç değişken bebek ölüm hızındaki toplam varyansın % 89'unu açıklamaktadır. Sonuçlara bakıldığında antenatal bakım alma oranı arttıkça bebek ölüm hızı düşmektedir. Standardize edilmiş regresyon katsayılarına (β) bakıldığında bebek ölüm hızını en iyi yordayan değişkenin antenatal bakım almanın olduğu söylenilebilir.

2011 yılı için yapılan regresyon analizi sonuçları incelendiğinde her üç değişken bebek ölüm hızındaki toplam varyansın % 82'sını açıklamaktadır. Sonuçlara bakıldığında antenatal bakım alma oranı arttıkça bebek ölüm hızı düşmektedir. Standardize edilmiş regresyon katsayılarına (β) bakıldığında bebek ölüm hızını en iyi yordayan değişkenin antenatal bakım almanın olduğu çıkarımı yapılabilir.

2012 yılı için yapılan regresyon analizi sonuçları incelendiğinde her üç değişken bebek ölüm hızındaki toplam varyansın % 94'ünü açıklamaktadır. Sonuçlara bakıldığında sağlık kurumlarında gerçekleşen doğum oranları ve antenatal bakım alma oranı arttıkça bebek ölüm hızı düşmektedir. Standardize edilmiş regresyon katsayılarına (β) bakıldığında bebek ölüm hızını en iyi yordayan değişkenin antenatal bakım almanın olduğu ifade edilebilir.

## 7   Tartışma ve Sonuç

Bu çalışmanın temel amacı Türkiye'nin bölgesel bebek ölüm hızını etkileyen faktörleri, bu faktörlerin etkisini ve bölgesel bebek ölüm hızındaki eşitliği belirlemektir. Bu amaçla 2009-2010-2011-2012 sağlık istatistik yıllıklarından bölgesel bebek ölüm hızları ve bebek ölüm hızını etkilediği düşünülen sağlık kurumlarında gerçekleşen doğum oranları, antenatal bakım alma, bir milyon kişiye düşen ultrason cihaz sayısı, yüz bin kişiye düşen ebe ve hemşire sayısı ve birinci basamakta hekime müracaat sayısı verileri elde edilmiştir.

Araştırma kapsamında elde edilen bağımsız değişkenlerin bağımlı değişkenle olan ilişkilerinin tespit edilmesi amacıyla korelasyon ve regresyon analizleri yapılmıştır. Korelasyon analizi sonucunda bebek ölüm hızıyla sağlık kurumlarında gerçekleşen doğum oranları, antenatal bakım alma ve birinci basamakta hekime müracaat sayısı arasında istatistiksel olarak anlamlı ilişkiler bulunmuştur. Bağımsız değişkenlerin bağımlı değişken üzerindeki etkisinin belirlenmesi amacıyla regresyon analizi yapılmıştır. Araştırma sonuçlarına göre bağımlı değişkendeki varyansın 2009 yılında yüzde 76'sı, 2010 yılında yüzde 89'u, 2011 yılında yüzde 89'u ve 2012 yılında yüzde 94'ü üç bağımsız değişken tarafından açıklanmıştır. Ayrıca araştırma sonucunda ulaşılan bir diğer sonuç, Türkiye'nin bölgesel bebek ölüm hızları birbirinden farklılık göstermekte ve bebek ölüm hızları bölgelerin gelişmişliği ile pozitif korelasyon göstermektedir.

Araştırma sonuçları incelendiğinde sağlık kurumlarında gerçekleşen doğum oranı, antenatal bakım alma ve birinci basamakta hekime müracaat sayısı arttıkça bebek ölüm hızı azalmaktadır. Bu nedenle bebek ölüm hızını gelişmiş ülkelerin seviyesine yakınlaştıran Türkiye'nin bebek ölüm hızını daha da düşürmesi için yapması gereken bu hizmetlere olan erişimi daha da artırmaktır. Ancak erişimin artırılması geniş kapsamlı çalışmaları gerektirmektedir. Çünkü sağlık kurumlarında gerçekleşen doğum oranı, antenatal bakım alma ve birinci basamakta hekime müracaat sayısının eğitim düzeyi, gelir ve gelir dağılımı, sigorta kapsamında olma gibi faktörlerle ilişkisi bulunmaktadır. Bu nedenle bebek ölümünün azaltılması için sağlık hizmetlerinin yanında genel eğitim düzeyinin ve anne eğitim ve bilincinin artırılması, ülkedeki gelir dağılımının daha adil bir hale getirilmesi, sigortalı birey sayı ve oranının artırılması gerekmektedir. Böylece hem genel bebek ölüm rakamları daha da aşağıya çekilmiş olacak hem de bölgesel olarak bebek ölüm hızları birbirine daha yakınlaşacaktır.

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# Kişi Başına Sağlık Harcamalarının Sağlık Göstergeleri Üzerindeki Etkileri: MINT ve BRIC Ülkelerinin Karşılaştırmalı Analizi

# The Effect of Health Expenditure per Capita over Health Indicators: Comparative Analysis of MINT and BRIC Countries

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## Abstract

Major positive effect on health indicators of a country is seen to arise from the increase in their income within historical perspective. But according to many studies in the literature the impact of such changes vary depending on the country's overall level of development. In terms of the positive changes over the health indicators of a country can be said to affect the developmental processes in the same way especially in developing countries. In this context, our study highlights the recent and emerging economies of two groups of countries; BRIC (Brazil, Russia, India, and China) and MINT (Mexico, Indonesia, Nigeria, Turkey). The relationship between health expenditure per capita and life expectancy at birth time and mortality rates of children under age 1 are analyzed retrospectively.

## 1 Giriş

Günümüzde sağlık ve eğitim gibi unsurların özellikle beşeri sermaye üzerinde yarattıkları gelişim sebebiyle, ülkelerin kalkınmalarında önemli olduğu şeklinde genel bir kabulün olduğu söylenebilmektedir. Bu unsurlar içerisinde sağlık, kişilerin uzun ve hastalıklardan uzak kaliteli bir yaşam sürmelerini sağlaması durumunda, bireylere almış oldukları eğitimi yüksek oranda ve uzun süreler verimli olarak kullanma imkanı sunması açısından büyük önem taşımaktadır. Uzun süre sağlıklı yaşam süren eğitimli bireylerin, ülkelerin kalkınma hızlarını çalışma yaşamlarında ki verimliliklerinin artmasıyla olumlu yönde etkileyecekleri öne sürülebilir. Dünyanın gelişmekte olan ekonomileri içerisinde yer alan Brezilya, Rusya, Hindistan, Çin (BRIC) ve Meksika, Endonezya, Nijerya, Türkiye (MINT) açısından da eğitimli ve sağlıklı toplumlar önümüzdeki yıllarda ekonomik açıdan önemli bir avantaj olabilir.

Bu çalışmada BRIC ve MINT ülkelerinin 2007-2012 yılları arasındaki 6 yıllık dönemde kişi başına sağlık harcamalarındaki değişimlerin doğumda beklenen yaşam süresi (DBYS) ve 1 yaş altı çocuk ölüm hızı (ÇÖH) üzerindeki etkileri retrospektif olarak incelenmiştir. Dünya Bankası resmi verilerine dayanılarak oluşturulan veri setleri SPSS 17 programı kullanılarak analiz edilmiş ve aralarındaki ilişki ortaya koyulmaya çalışılmıştır. Çalışmanın amacı kişi başına sağlık harcamaların ele alınan değişkenler üzerinde ülke grupları temelinde etkilerinin ne şekilde olabileceğini göstermektir. Çalışma BRIC ve MINT ülkelerinin ilgili değişkenlerine ait Dünya Bankası tarafından yayınlanan veriler ile sınırlandırılmıştır. İki ülke grubunun seçilmesinin sebebi ilgili ülkelerin orta vadede dünyanın en büyük ekonomileri içerisinde yer almalarının beklenmesidir. Çalışmada öncelikle, ekonomi ve sağlık ilişkisi ele alınmıştır. Sonrasında araştırmanın metodolojik kısmına yer verilmiş, tartışma ve sonuç kısmıyla çalışma tamamlanmıştır.

## 2 Ekonomi – Sağlık İlişkisi

Dünya Sağlık Örgütü tarafından "kişilerin sadece hasta veya sakat olmama hali değil, bedenen, ruhen ve sosyal yönlerden tam bir iyilik içinde bulunması halidir" şeklinde tanımlanan sağlığın sadece bireysel olarak değerlendirilmesi mümkün olmamaktadır. Negatif dışsallık olarak bilinen etkiyle sağlıklı olmayan bireylerin diğer insanlara da hastalıklarını taşımaları söz konusu olmaktadır. (Boyacıoğlu ve Taşkın, 2012) Bu sebeple sağlık hizmetlerinin kesintisiz ve eksiksiz olarak sağlanması ülkeler açısından büyük önem arz etmektedir. Fakat bu hizmetleri sağlamak çok kolay olmamaktadır. Bunun en büyük sebebi ortaya çıkan ekonomik maliyetlerin karşılanma güçlüğüdür.

Dünya Sağlık Örgütü'nün yayınlamış olduğu istatistiklerde 2000-2010 yıllarında tüm dünyada yapılan sağlık harcamalarının artışı göz önüne alındığında, tüm dünyada toplam sağlık harcamalarının gayri safi yurt içi hasılaya oranının %8,2'den %9,2'e yükseldiği görülmektedir. Aynı dönemde kişi başına sağlık harcamaları ele alındığında ortalama 564$ olan harcamaların 1017$'a yükseldiği görülmektedir. Dünya genelindeki ortalama harcama artışının %80 civarında olduğu görülmektedir. Fakat MINT ve BRIC ülkelerin de içinde yer aldığı düşük, ortanın altı ve ortanın üstü gelir grubunda yer alan ülkeler incelendiğinde ilgili artışların %100'ün üzerinde gerçekleştiği görülmektedir. (WHO 2013, 140-141)

Ülkelerin ekonomik gelişmeleri ve sağlık düzeylerinin çalışan verimliliği üzerinde yarattığı olumlu etkiler ve kaynakların israfı arasında karşılıklı bir ilişkinin olduğu iddia edilebilmektedir. Aşağıda yer alan Tablo 1'de sağlık göstergelerindeki iyileşmenin ekonomik olarak yaratabileceği faydaların türü ve etkileri yer almaktadır. Buna göre ortaya çıkan faydaların ekonomi üzerindeki en belirgin etkileri emek-saat arzının miktar ve emek-saat başına ürün kalitesinin artışı şeklinde özetlenebilmektedir.

| Faydanın Tanımı | Faydanın Türü | Faydanın Ekonomik Etkisi |
|---|---|---|
| - Hastalıkların neden olduğu erken ölümlerin sayısının azaltılması (Doğumda beklenen yaşam süresinin uzaması)<br>- Nüfus içerisinde hastaların ve sakatların sayısını azaltmak (Morbidite oranlarının azaltılması)<br>- Verimliliği düşüren zafiyet ve halsizliğin azaltılması | - Emek – saat olarak mutlak artış<br>- Emek – saat olarak nispi artış<br>- Emek – saat başına üretken kapasitenin artışı | - Emek – saat arzının miktar olarak artışı<br>- Emek – saat başına ürünün kalite açısından artışı |

*Tablo 1: Toplumun Sağlık Durumunu İyileştiren Yatırımların Sağladığı Parasal Faydalar* **Kaynak: (Günsoy 2005, 40)**

Kişi başına düşen gelirin artması, sosyal değer yargılarının değişmesi, kentleşme, eğitim düzeyinin yükselmesi, yaşam süresinin uzaması, teknolojik gelişmeler, demokratik düzenin yaygınlaşması ve yeni kazanımlar sağlık harcamalarının artışına sebep olan etmenler olarak sınıflandırılabilmektedir. (Işık 2005, 210) Sağlık harcamalarının genel olarak sağlıkta yarattığı iyileşme ile ölüm oranlarını düşürdüğü fakat yaşam beklentisindeki değişim ile GSYİH içindeki sağlık harcamaları arasında çok küçük bir ilişkinin olduğu şekilde sonuçları olan çalışmalar bulunmaktadır. (Tüylüoğlu ve Tekin 2009, 12)

Bir ülkede bebek ölüm hızının yüksek olması, özellikle koruyucu sağlık hizmetleri ve eğitim konusunda yetersiz düzeyde bulunulduğu, ekonomik durum, gelir dağılımı, beslenme, barınma koşulları, çevre kirliliği, gürültü, sanitasyon, vb. gibi elverişsiz sosyo-ekonomik göstergelere sahip olunduğu konusunda ön fikir sağlamaktadır. (Çelik 2011, 30-31) Bu noktada asıl önemli olan soru sadece sağlık harcamalarında meydana gelen değişimlerin bebek ölüm oranları üzerinde ne derecede etkin olabileceğidir.

## 3   Araştırmanın Metodoloji

BRIC VE MINT ülkeleri ile ilgili karşılaştırmalı analiz yapmak için her iki ülke grubu ile bağlantılı veriler incelenmiştir. Bunlar doğumda beklenen yaşam süresi (yıl), 1 yaş altı çocuk ölüm hızı (her 1000 canlı doğumda) ve kişi başına sağlık harcamaları değişkenleri olarak belirlenmiştir. Hem ortalama, medyan ve standart sapma gibi testler uygulanmış, hem de daha kapsamlı T testi, Tek Yönlü Anova gibi teknikler de kullanılmıştır. Bu analizlerin tamamı SPSS 17 programı ile gerçekleştirilmiştir. Bu bağlamda ortaya çıkan sonuçlar, rakamlar ile birlikte yorumlanmaya çalışılmıştır. Her iki ülke grubunun da 6 yıllık bir periyotta yer alan istatistiki bilgileri araştırmaya dâhil edilmiştir. Ülke grupları ve ülkeler arasındaki ilişkiler dışında ek olarak Türkiye'de sağlık alanında ortaya çıkan tablonun olumlu ve olumsuz yönleri de irdelenmiştir.

İlk olarak BRIC ülkeleri ile ilgili rakamlara bakıldığında Tablo 2'de görüldüğü üzere beklenen yaşam süresinde Çin'in diğer ülkelere oranla önde olduğu görülmektedir. Ortalama yaşam süresinde Hindistan 66 yıl ile son sıradaki yerini alırken, diğer ülkelere oranla kişi başına düşen sağlık harcamalarında grup içerisinde en yakın harcama düzeyine sahip olduğu Çin'in beşte birinden daha az harcama yaptığı (61 dolar) görülmektedir. Bu da bebek ölümlerindeki % 4,4'lük yüksek oranı açıklamak için önemli bir veridir. Kişi başı sağlık harcamalarında ilk sırada 1056 $ ile Brezilya yer almaktadır. Ancak bebek ölümlerindeki en düşük oran binde 9 ile Rusya'ya aittir.

Türkiye'nin içinde bulunduğu grupta (MINT) kişi başı yapılan sağlık harcamaları ortalaması 343 dolar iken, Türkiye'de bu rakam 625 dolardır. BRIC ülkeleri arasında ise Brezilya ve Rusya 870 ve 660 dolarlık kişi başı yapılan sağlık harcaması ile listenin en üstünde yer almaktadırlar.

BRIC ülkeleri ile ilgili yapılan değerlendirmelerin başında ortalama yaşam süresi ile ilgili olan bölüm gelmektedir. Eldeki veriler 6 yıllık periyoda yaşam süresindeki artışla ilgili olarak en çok Rusya'nın gelişme gösterdiğini kanıtlamaktadır. Rusya 1,16'lık standart sapma değeri ile diğer ülkeleri bu anlamda geride bırakmıştır. Ortalama yaşam süresi 2007 yılında 67 iken 2012 yılında bu rakam 70'e yükselmiştir. Özellikle 1998 yılında yaşadığı kriz sonucu ekonomik küçülmeye giden Rusya'da son dönemde istikrarlı bir sağlık politikası izlenmiş, güçlenen ekonomi içerisinde sağlığa ayrılan pay da yaklaşık %40 artmıştır. Bebek ölümleri konusunda da Rusya'nın BRIC ülkeleri içerisinde en düşük değerlere sahip olduğunu belirtmek gerekir.

Araştırma sonuçlarına bakıldığında bir başka dikkat çekici özellik ise Hindistan'da bebek ölümlerinin oranı yaklaşık %4.8 iken, ortalama yaşam süresi bakımında Rusya ile arasında çok belirgin bir fark olmamasıdır. Yapılan istatistiki analizde Rusya'da 6 yıllık periyoda ortalama yaşam süresinin arttığı gözükse de, araştırmayı kapsayan dönemin başında Hindistan ile neredeyse aynı süreyi paylaştıkları görülmektedir. Hindistan ile Çin ortalama yaşam süresi bakımından neredeyse oldukları yerde saymıştır. Bir karşılaştırma yapıldığında ülke

nüfuslarının buna etken olduğu düşünülmektedir. Brezilya'da kişi başına düşen sağlık harcaması 870 $ dolar ile her iki ülke grubu içerisindeki en yüksek rakamdır. Çin'deki kişi başına düşen sağlık harcaması Brezilya'ya göre dörtte bir kadardır. Sağlık harcamaları göreceli olarak yüksek olan ülkelerin yaşam süreleri daha uzundur şeklindeki önerme bu aşamada kabul edilmemektedir (p<0.05). Bununla birlikte, aynı anlamlılık düzeyinde tüm sağlık harcamalarındaki oransal artış, yaşam süresi ile yüksek korelasyon ilişkisi içerisinde değerlendirilebilir. Bu da sağlık harcamalarına yapılan yatırımın insan ömrüne doğrudan bir etkisi olduğunu göstermektedir. Bu tespit her iki ülke grubu için de geçerlidir.

| Doğumda Beklenen Yaşam Süresi (yıl) | | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | Ortalama |
| Brezilya | 72 | 73 | 73 | 73 | 73 | 74 | 73 |
| Çin | 74 | 75 | 75 | 75 | 75 | 75 | 74,8 |
| Hindistan | 65 | 65 | 65 | 66 | 66 | 66 | 65,5 |
| Rusya | 67 | 68 | 69 | 69 | 70 | 70 | 68,8 |
| 1 Yaş Altı Çocuk Ölüm Hızı (1000 Canlı Doğumda) BRIC | | | | | | | |
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | Ortalama |
| Brezilya | 18 | 17 | 16 | 15 | 14 | 13 | 15,5 |
| Çin | 17 | 16 | 15 | 14 | 13 | 12 | 14,5 |
| Hindistan | 52 | 51 | 49 | 47 | 45 | 44 | 48 |
| Rusya | 12 | 12 | 11 | 10 | 9 | 9 | 10,5 |
| Kişi Başına Sağlık Harcamaları (ABD $) | | | | | | | |
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | Ortalama |
| Brezilya | 609 | 714 | 733 | 989 | 1119 | 1056 | 870 |
| Çin | N.A. | 155 | 189 | 216 | 274 | 322 | 231,2 |
| Hindistan | 40 | 43 | 44 | 52 | 62 | 61 | 50,3 |
| Rusya | 487 | 594 | 525 | 669 | 803 | 887 | 660,8 |

*Tablo 2: BRIC* Ülkeleri İle İlgili Önemli İstatistikler *Kaynak: data.worldbank.org (24.04.2014)*

| Doğumda Beklenen Yaşam Süresi | Ortalama | Std. Sapma | Std. Hata | Minimum | Maksimum | Sig. |
|---|---|---|---|---|---|---|
| Brezilya | 73 | 0,63246 | 0,2582 | 72 | 74 | 0 |
| Çin | 74,8333 | 0,40825 | 0,16667 | 74 | 75 | |
| Hindistan | 65,5 | 0,54772 | 0,22361 | 65 | 66 | |
| Rusya | 68,8333 | 1,16905 | 0,47726 | 67 | 70 | |

*Tablo 3: BRIC Ülkelerindeki Yaşam Süreleri İle İlgili Temel İstatistiki Bilgiler*

| Doğumda Beklenen Yaşam Süresi (yıl) | | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | Ortalama |
| Endonezya | 69 | 70 | 70 | 70 | 70 | 71 | 70 |
| Meksika | 76 | 76 | 76 | 77 | 77 | 77 | 76,5 |
| Nijerya | 50 | 50 | 51 | 51 | 52 | 52 | 51 |
| Türkiye | 73 | 74 | 74 | 74 | 75 | 75 | 74,1 |
| 1 Yaş Altı Çocuk Ölüm Hızı (1000 Canlı Doğumda) MINT | | | | | | | |
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | Ortalama |
| Endonezya | 31 | 30 | 29 | 28 | 27 | 26 | 28,5 |
| Meksika | 16 | 15 | 15 | 15 | 14 | 14 | 14,8 |
| Nijerya | 91 | 88 | 85 | 83 | 80 | 78 | 84,1 |
| Türkiye | 17 | 16 | 15 | 14 | 13 | 12 | 14,5 |
| Kişi Başına Sağlık Harcamaları (ABD $) MINT | | | | | | | |
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | Ortalama |
| Endonezya | 58 | 61 | 64 | 86 | 99 | 108 | 79,3 |
| Meksika | 565 | 598 | 526 | 603 | 609 | 618 | 586,5 |
| Nijerya | 81 | 88 | 74 | 80 | 85 | 94 | 83,66 |
| Türkiye | 558 | 628 | 580 | 680 | 644 | 665 | 625,83 |

*Tablo 4: MINT* Ülkeleri İle İlgili Önemli İstatistikler *Kaynak: data.worldbank.org (24.04.2014)*

MINT grubunda yer alan ülkeler içerisinde en yüksek kişi başı sağlık harcaması Türkiye'den sonra Meksika'ya aittir. Ancak bu durum doğumda beklenen yaşam süreleri göz önüne alındığında Meksika'nın daha yüksek bir ortalamaya sahip olduğu gerçeğini değiştirmemektedir. Bunun nedenlerinden biri yapılan harcamanın satın alma gücü paritesine göre değerlendirildiğin de Türkiye'ye oranla daha yüksek kalmasından

kaynaklanabilir. Ayrıca diğer etkenler olan coğrafik konum, endüstrileşme oranı ve eğitim seviyesi de belirleyici olabilmektedir. Endonezya'da sağlık harcaması kişi başı 79,3 dolar iken Nijerya'da bu rakam 83,6 dolardır. Ayrıca her iki grup içerisinde en düşük DBYS 51 ile Nijerya'ya aittir. Nijerya'daki iç savaş ve Afrika kıtasının yaşadığı sağlık sorunlarının bir kısmının ülkede de yaşanması bu oranı bir hayli aşağıya çekmiştir. Diğer bir deyişle, sağlık harcamalarına yapılan yatırım bu ülkede DBYS için birinci öncelikli belirleyici değildir. Ülkenin ekonomik, coğrafi ve siyasi yapısı bu aşamada daha öncelikli etkenlerdir. Sağlık harcamalarındaki yaklaşık %20'lik artış ancak barış ortamında ve diğer parametreler sabit iken değerlendirilmelidir.

| Doğumda Beklenen Yaşam Süresi | Ortalama | Std. Sapma | Std. Hata | Minimum | Maksimum | Sig. |
|---|---|---|---|---|---|---|
| Endonezya | 70 | 0,63246 | 0,2582 | 69 | 71 | |
| Meksika | 76,5 | 0,54772 | 0,22361 | 76 | 77 | 0 |
| Nijerya | 51 | 0,89443 | 0,36515 | 50 | 52 | |
| Türkiye | 74,1667 | 0,75277 | 0,30732 | 73 | 75 | |

*Tablo 5: MINT ülkelerindeki yaşam süreleri ile ilgili temel istatistiki bilgiler*

Önemli konu başlıklarından birisi olan bebek ölümlerine bakıldığında Nijerya ve Hindistan'da karşılaşılan tablo çok vahimdir. Söz konusu oranların yüksekliğini sadece sağlık harcamaları ile ilişkilendirmek doğru olmayabilecektir. Ancak diğer ülkelerin ortalamalarının bir hayli üstünde olması Dünya Sağlık Örgütü tarafından dikkatle takip edilmektedir. Ülkelerdeki fakirlik, iç savaş durumu, insana verilen değer gibi kriterlerin de hesaplanması gerekmektedir ve bu nedenle tablodaki oranlar tek bir değişkene bağlanamaz. Sağlık harcamaları ve sağlık sistemi, sonuca sebep olan bağımsız değişkenlerden sadece birisidir.

## 4  Tartışma ve Sonuç

Eldeki literatür bilgileri ve araştırma kapsamında yapılan temel testler sonucunda ortaya çıkan tabloda BRIC ve MINT olarak adlandırılan ülke gruplarındaki bazı istatistiksel göstergeler değerlendirilmiştir. Bu kapsamda, her iki grup da karşılıklı olarak incelendiğinde en uzun doğumda beklenen yaşam süresinin 77 yıl ile Meksika'da olduğu Türkiye ve Çin'in bu ülkenin arkasında yer aldıkları görülmektedir. Kişi başına sağlık harcamalarında Brezilya ve Rusya'dan sonra üçüncü sırada yer alan Türkiye'nin 1 yaş altındaki çocuk ölümlerinde Rusya'dan sonra Çin ile birlikte en düşük oranlara sahip olduğu görülmüştür. Özellikle ekonomik yapıların değişmesi, teknolojideki yenilikler ve kapitalist ekonomik sistemin dünyada hakim olması sebebiyle hızla değişen sağlık sektöründe baz alınan kritik değerler bu çalışma kapsamında incelenmiş olup kişi başına makul düzeydeki sağlık harcamaları ile bebek ölüm oranlarının minimum seviyede tutulması şartı gelişmişlik göstergeleri içerisinde büyük öneme sahiptir. Özellikle son yıllarda Dünya Sağlık Örgütü'nün de bebek ölümleri konusunda önleyici hekimlik ve aşı kampanyalarını yürütmesi de bunun bir kanıtıdır. Ülkelerin çeşitli coğrafik ve ekonomik gruplara ayrılması çağımızın gerekliliklerinden birisidir. Bu kapsamda yapılan MINT – BRIC sınıflaması da bizlere karşılıklı bir kıyaslama yapmak için önemli veriler sunmuştur. Bu sınıflandırmada Türkiye'nin konumu bizler açısından en önemli değerlendirme unsurlarından birisi olacaktır.

2002-2006 yıllarında OECD ülkelerinin tamamından daha yüksek oranda büyüyen Türkiye'nin 2050 yılında 4.45 trilyon dolar gayri safi hasıla oranına sahip olacağı tahmin edilmektedir. Özellikle son yıllarda Türkiye'nin uyguladığı sağlıkta reform ve dönüşüm programı ile amaçlanan yüksek hizmet kalitesi ve hasta memnuniyeti hedefine ulaşılması için sağlık harcamalarının göreceli olarak daha yüksek tutulması gerekmektedir. 1960 yılında 48 olan ortalama yaşam süresinin geçen 54 yılda neredeyse yarı yarıya artmış olması sevindirici bir gelişme olmakla birlikte sağlık sisteminde yaşanan yapısal sorunların olması bir sonraki seviyeye geçilmesi konusundaki en büyük engeldir. Bilinçli sağlık politikalarının uygulanması, teknolojideki gelişmeler, sağlık hizmetlerine hızlı ulaşım, bürokratik engellerin azaltılması, insana ve insan haklarına verilen önemin artması ve eğitim seviyesinin yükseltilmesi ile birlikte Türkiye'deki sağlık sisteminin kalitesinin arttırılması mümkün olabilecektir. Son dönemde Türkiye'den yaşanan maden kazası gibi endüstriyel felaketler de ortalama yaşam süresini azalttığı gibi ülkelerin sağlık politikalarını direkt olarak etkilemektedir.

Vatandaşlarının sağlıklı olması, bir ülkenin en önemli gelişmişlik göstergelerinden birisi olmakla birlikte ekonomik ve sosyal gelişimin ve fakirliğe karşı verilen mücadelenin en önemli kriterlerinden birisidir. Sağlık hizmetlerine ulaşım ve yüksek kalitedeki sağlık hizmetleri de bu kriter üzerinde direkt olarak etkilidir. Aynı zamanda ortalama yaşam süresi, bebek ölüm oranlarındaki azalış ve kişi başına yapılan sağlık harcamaları da o ülkenin sağlık sisteminin yapısını ve kalitesini belirleyen diğer unsurlardır. Tüm dünyada sağlık hizmetlerine ayrılan bütçe artmakta, ayrıca kişi başına yapılan harcamalar da artmaktadır. Ortalama yaşam süresi uzadığı için de sağlık hizmetleri giderek önem kazanmaktadır. Bu araştırmada incelenen iki farklı ekonomik grup üzerinde yorum yapmak gerekirse, Hindistan, Endonezya ve Nijerya gibi ülkelerin bağlı oldukları coğrafik veya ekonomik gruplara bakmaksızın çok hızlı bir şekilde sağlık sistemlerini geliştirmeleri ve sağlığa daha fazla bütçe ayırmaları gerekmektedir. Siyasi dalgalanmalar ve iç savaş gibi etkenler de kontrol edilebilir hale geldiğinde sağlık alanındaki reformlar hızlanacaktır. Türkiye için söylenebilecek en önemli tespit ise kişi başı düşen sağlık

harcamalarındaki artışın henüz yeterli olmadığı ve özellikle bebek ölümlerinde istenilen düzeye gelinememesidir. Son yıllarda uygulanmaya çalışılan reform paketi hızlandırılmalı ve yapı içerisindeki muğlak noktalar giderilmelidir. Sağlık çalışanlarının gelecekle ilgili kaygılarının olması reform paketinin uygulanmasını yavaşlatmaktadır. Sadece kendi içerisinde bulunduğu ekonomik grupta değil, dünyada söz sahibi olmak isteyen bir süper güç haline gelmek isteyen bir ülkenin gelecekle ilgili planlamasını yaparken daha iyi durumda olan devletleri ve sağlık sistemlerini örnek alması ve uygulamaya koyarken de ulusal koşulları değerlendirerek adım atması gerekmektedir. Böylece teknolojinin de tıp alanında hızla ilerlemesi sayesinde sağlıklı ve refah bir toplum olma yolunda ilerlenebilir.

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# Bölgesel Ekonomik Politikalarda Devletin Değişen Rolü

# Changing Role of the State in Regional Economic Policies

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## Abstract

It is observed that regional economic policies, which are applied to reduce the regional imbalances and to improve the income and employment in underdeveloped regions, tend to change in time. This change in turn brings out the concept of regional competition. This change also reflects the state's policy tools, while the concept of regional efficiency becomes to be determinative in state's regional economic policies in addition to the concept of regional equality. In this context the public policies of regional level can be said as following: first to develop regional infrastructural investments, second; to support the small and medium sized firms and the clusters around them which can stimulate internal potential of the region, and to develop the technological and innovative frames of the firms. Similar changes occur in Turkey as well together with the European Union membership process, while the concept of regional competition begins to shape the regional economic policies with the legal and institutional arrangements. In this study, we tried to assess the changing role of the state, especially from the point of Turkey, in the regional development policies.

## 1 Giriş

Özellikle II. Dünya savaşı sonrası gündeme gelen bölgesel ekonomik politikalar, nüfusun ve ekonomik aktivitelerin, bölgelerin tamamında daha eşit dağılımını sağlayarak bölgesel dengesizlikleri gidermeyi amaçlamaktadırlar. Hem ekonomik hem de sosyal gerekçelerle uygulanan bu politikalar, kaynakların ya da ekonomik aktivitelerin dağılımı ya da yeniden dağılımını sağlayabilmekte ve aynı zamanda bölgesel potansiyelin gelişimini teşvik edebilmektedirler.

Genellikle kamunun yönlendirdiği bölgesel ekonomik politikaların başlangıçta karar alma ve uygulama sürecinin merkezi yönetimin planlamacıları ve kalkınmacılarınca gerçekleştirildiği, sürece yerel ve bölgesel aktörlerin dahil edilmediği ya da katılımlarının çok düşük düzeyde kaldığı görülmektedir. Ayrıca bu ekonomik politikalar, ekonomik aktiviteleri geri kalmış bölgelere çekebilmek amacıyla temelde finansal destek, teşvik paketleri ve sübvansiyonları politika aracı olarak ön plana çıkarmışlardır. Ancak izlenen bu politikaların beklentileri tamamıyla karşılayamaması, 1970'li yıllarda gündeme gelen ekonomik kriz ve artan küreselleşme olgusu, bölgesel ekonomik politikalarda ve bu politikalardaki devletin rolünde bazı değişimleri gündeme getirmiştir. Bu değişimlere bağlı olarak kamu, bölgelerin rekabetçi yapısını geliştirerek ekonomik aktiviteleri çekebilmek ve bölgesel kalkınmayı gerçekleştirebilmek amacıyla temel arz koşullarını geliştirici politikalara odaklanmaya başlamıştır. Aynı zamanda bu politikalar, merkezi yönetimin yanında yerel aktörleri de ön plana çıkarmış ve bu aktörlerin yerel kalkınmadaki sorumluluklarını artırmıştır.

Bölgesel ekonomik politikalarda devletin değişen rolünü belirlemeyi amaçlayan bu çalışmada, öncelikle bölgesel ekonomik teori ve politikalarda devlete yönelik bakış açısı ortaya konulmaya çalışılmakta, daha sonra bölgesel ekonomik politikaların gelişimi ve bu politikalarda devletin değişen rolü tartışılmaktadır. Ayrıca devletin değişen bölgesel ekonomik politikalarına bağlı olarak günümüzde ön plana çıkan politika araçları ve bu politika araçlarının etkinliği incelenmekte ve son olarak da Türkiye'de kamunun izlediği bölgesel ekonomik politikalardaki değişim analiz edilmektedir.

## 2 Bölgesel Ekonomik Teori ve Politikalarda Devlet

Ekonomik aktivitelerin mekânsal dağılımını ve bölgesel gelişimi açıklamaya çalışan, kuruluş yeri teorileri ve bölgesel kalkınma ve büyüme teorilerinde, bölgesel kalkınmanın gerçekleştirilmesi ve kalkınma farklılıklarının giderilmesinde devlete önemli vurgular yapıldığı görülmektedir. Örneğin kuruluş yeri teorilerinden dışsal ekonomilerin bir türü olan ve dinamik dışsallıklar içerisinde değerlendirilen Porter (1998) dışsallığında, alıcı ve satıcıların kümelenme içerisinde, devletin ya da diğer kamusal kurumların alt yapı yatırımları ve eğitim programlarından yararlanma yoluyla verimlilik artışları sağlayabileceği belirtilmektedir. Ayrıca Porter (2000) bölgesel rekabet yapısının ve kümelenmenin gelişiminde kamusal kurumların, alt yapı yatırımlarının ve kamusal düzenlemelerin önemine vurgu yapmaktadır. Bölgesel kalkınma ve büyüme teorilerinden ihraç temelli teoride North (1955) merkezi ve yerel yönetimlerin ulaşım alt yapısı ve diğer alt yapı yatırımlarının, ulaşım maliyetleri ve diğer maliyetleri azaltarak bölge ihracatının rekabetçi pozisyonunu artırabileceğini ifade etmektedir. Aynı şekilde Perroux tarafından gündeme getirilen büyüme kutbu yaklaşımında, diğer pek çok faktöre ilave olarak

kutup tarafından sunulan ekonomik ve sosyal alt yapının, kutbun yaratabileceği bir cazibe olduğu belirtilmektedir (Capello, 2007). Yeni kurumsal ekonomi yaklaşımında, bölgelerin kamusal ve kamusal olmayan kurumsal yapılarının bölgelerin ekonomik performansı üzerindeki etkileri belirlenmeye çalışılarak, bir anlamda devletin de bölgesel bazda kurumsal gelişmişliğinin önemine dikkat çekmektedir (Storper, 1997 ; Amin ve Thrift, 1994 ; North, 1994). Diğer yandan neo klasik büyüme modelinin yakınsama varsayımına göre, bölgesel dengesizlikler geçicidir ve piyasa güçlerinin işleyişini engelleyici bir unsur söz konusu değilse bölgesel yakınsama eğilimi başlayabilecektir (Martin ve Sunley, 1998). Ancak Myrdal (1957)'ın öncülük ettiği birikimli nedensellik yaklaşımına göre ise, piyasa güçleri bölgesel dengesizlikleri azaltmaktan ziyade artırma eğilimindedir ve gelişen bölgelerdeki ekonomik aktivitelerin, diğer bölgelerdeki verimli üretim faktörlerini çekmeleriyle gelişen bölgelerde büyüme, geri kalmış bölgelerde ise durgunluk ya da gerileme sürekli hale gelebilecektir. Myrdal (1957) ayrıca bölgesel dengesizliklerin olumsuz etkilerini ortadan kaldırıcı ve bölgesel eşitliği sağlayıcı devlet politikalarının önemine de vurgu yapmaktadır. Aynı zamanda neo klasik yaklaşımın yakınsama varsayımıyla ilgili uygulamalı çalışmalarda, bazı ülkelerde yakınsamanın gerçekleşmediği bazılarında ise oldukça yavaş gerçekleştiği belirlenirken (Martin ve Sunley, 1998), Sala-i Martin (1996)'de, şu an göreceli olarak geri kalmış bölge, daha öncede göreceli olarak geri kalmış bir bölgeyse, kamu politikaları yoluyla bu bölgelerin kötü koşullarından kurtarılması gerekliliğini vurgulamaktadır. İçsel büyüme modelleri çerçevesinde Barro ise, alt yapı yatırımları şeklindeki verimli kamu harcamalarının faktör verimliliğini artırabileceği tespitinde bulunmaktadır (Barro ve Sala-i Martin, 1995).

## 3 Bölgesel Ekonomik Politikaların Gelişimi ve Bu Politikalarda Devletin Değişen Rolü

Bölgesel dengesizliklerin giderilmesiyle ilgili kamu müdahaleleri aslında yeni bir politika değildir. Bu politikalar, özellikle II. Dünya Savaşı sonrası başta B.Avrupa olmak üzere birçok ülkede, bölgelerarası ekonomik ve sosyal fırsat eşitsizliklerini ortadan kaldırmak amacıyla uygulanmaya başlanmıştır. O dönemde pek çok ülkede bölgesel problemlerin şiddetinin artması, tarım ve geleneksel ağır sanayi üretimindeki azalma, hem problemli bölgelerdeki işsizlik hem de büyük kent merkezlerine yönelik göçler ve buralarda ortaya çıkan enflasyonist baskılar, Avrupa'nın çeşitli bölgelerindeki eşitlik ve dağılım sorunları, bölgesel ilgiyi politik ajandada ön plana çıkaran nedenler olmuştur. Böyle bir ortamda bölgesel politikaların ulusal kalkınmayı artırabileceği, daha zengin ve kalabalık bölgelerde enflasyon ve diğer baskıları kontrol altına alarak, problemli bölgelerde işsizliği önleyebileceği savunuluyordu. Keynesgil bakış açısıyla şekillenen bu politikalar, politika araçlarındaki farklılıklara rağmen, genel olarak gelişmiş bölgelerdeki kaynakların bir kısmının geri kalmış bölgelere kaydırılması ve bu bölgelerdeki faaliyetlerin desteklenerek bölgesel eşitliğin sağlanması mantığına dayanmaktadır. Bu konudaki düzenlemelerin yapısının da merkeziyetçi olduğu görülmektedir. Politikaların belirlenmesi, yardım alacak bölgelerin tespiti ve araçların dağıtımı, merkezi yönetimce üstlenilmiştir (Bachtler ve Yuill, 2001). Bu geleneksel politikalar şüphesiz az gelişmiş bölgelerde gelir ve istihdamın artışına katkıda bulunmuş, ancak daha gelişmiş bölgelerle karşılaştırıldığında, verimlilikte sürekli bir artış sağlamak ve yerel kaynakların harekete geçirilmesine dayanan kendi kendine sürdürülebilir büyümeyi teşvik etmekte başarısız olmuştur (Amin, 1999). Bazı bölgelerdeki bireyler arası yetenek ve eğitim zayıflıkları diğer yandan zayıf yerel ekonomik yapı, politikaların başarı şansını zayıflatmıştır. Ayrıca bu dönemde yerel ekonomik, sosyal, politik ve kurumsal koşullar göz önünde bulundurulmaksızın, dünyanın farklı bölgeleri için standartlaştırılmış ekonomik politikaların uygulamaya konulma eğilimi de, bu politikaların başarısızlıklarının bir başka nedenidir. Spesifik olarak başarılı olmuş politikaların, ulusal, bölgesel ve yerel yapıdaki farklılıklara bağlı olarak değiştirilmeksizin, transfer edilebileceği ve uygulanabileceği düşünülmüştür (Pike vd., 2008).

1970'li yıllardaki ekonomik bunalımla birlikte bölgesel politikaların da önemi azalmaya başlamıştır. Bu yılların sonlarından itibaren özellikle gelişmiş ülkelerde aktif devlet müdahalelerine karşı bir hareket başlamış, ekonomik politikalar; özelleştirmeye, düzenlemelerin kaldırılması ve piyasaların serbestleştirilmesine odaklanır iken, pek çok ülkede bölgesel politikaların etkisi sorgulanmaya ve yeniden değerlendirilmeye başlanmıştır (Bachtler ve Yuill, 2001). Merkezi yönetimler aktif bölgesel politikalardan çekilirken, ekonomik kalkınmada yerel sorumluluklar ve aynı zamanda kamu, özel sektör ve farklı sivil toplum örgütlerinin işbirliği gündeme gelerek yerel aktörler ön plana çıkmıştır (Eraydın, 2004). Bu dönüşüm bölgelerin sahip oldukları kurumsal yapı içerisindeki rekabetçi avantajlarını geliştirebilmeleri için politik gücün yerelleşmesini gerekli kılarken (Webb ve Collis, 2000 ), hem merkezi hem de yerel yönetimlerin bölgesel ekonomik kalkınmadaki yeni rolünü de gündeme getirmiştir (Eraydın, 2007). Yaşanılan değişim süreci aynı zamanda bölge kaynaklarının harekete geçirilmesi mantığına dayanan içsel büyümeye dayalı bölgesel gelişme (Endogeneous Regional Development) yaklaşımını ön plana çıkarmıştır. Yaklaşım, içsel büyüme kuramının bölgeye uyarlanmasına bağlı olarak bölgelerin kendilerine özgü bilgi kaynaklarının ve bölgedeki yığılmaların ortaya çıkardığı dışsallıkları gündeme getirmektedir (Eraydın, 2004 ).
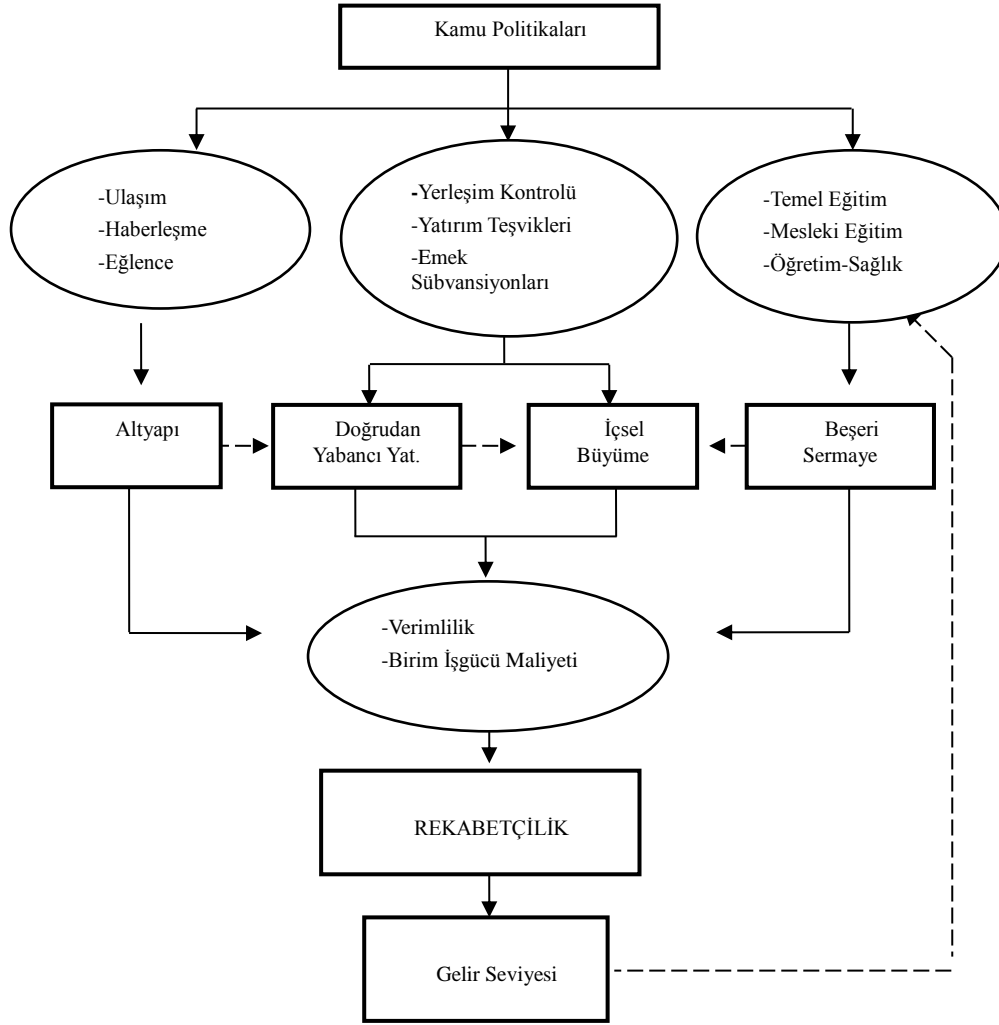
**Şekil 1**. *Kamu Politikaları ve Bölgesel Gelişim (Taylor, 2001)*

Aynı zamanda 1980'li yıllarda, özellikle üretim ve finanstaki artan küreselleşme, bölgelerin uluslararası rekabete maruz kalmasına ve devletlerin yatırımların akışkanlığı üzerindeki kontrol yetkisinin azalmasına yol açmıştır (MacKinnon vd., 2002). Küreselleşme aynı zamanda, bazı bölgelerin mevcut ekonomik yapıları ve rekabet gücü dolayısıyla, bu bölgelerde büyümeye katkı sağlayıcı şekilde firmalar, sermaye ve uzman işgücü için çekicilik yaratırken, diğer bölgeler, mevcut yapıdan yararlanamamalarının dışında, var olan yerel sermayenin, firmaların ve eğitimli işgücünün avantajlı bölgelere yönelmesiyle karşı karşıya kalmışlardır (Helmsing, 2001). Dolayısıyla bu süreçte bazı bölgeler, teknolojik koşullar, sermaye ve pazar anlamında da küresel kaynaklara daha kolay ulaşarak bölgesel gelişim için fırsatlar yaratabilmişlerdir (Casanova, 2004; Gordon, 1999 ). Küreselleşmenin zorladığı bölgesel rekabet içinde ön plana çıkan anahtar kavramlar ise bölgelerin öğrenme süreçleri ve yenilikçi kapasiteleridir (Hudson, 1999; Begg, 1999; Benz ve Fürts, 2002; Diez, 2002 ). Yenilikçi kapasite, AR-GE ya da hayat tecrübesiyle elde edilen bilginin bireysel yeterlilikle uygulanması ve bölgesel üretim ortaklarının oluşturduğu dinamik yapı ve etkileşim olarak tanımlanabilir (Lamboy, 2002). Ekonomik aktivitelerin bölgesel yoğunluğunun da yenilik temelli ekonomiler için en uygun yapıyı oluşturduğu ifade edilirken, firmaların ve bölgelerin yenilikçi kapasitelerinin, bölgelerin geleceğinin önemli bir belirleyicisi olduğu belirtilmektedir (Asheim ve Dunford, 1997).

Bu çerçevede geleneksel bölgesel ekonomik politikalarla, yeni bölgesel ekonomik politikalar arasında da bazı temel farklılıkların varlığı görülmektedir. Geleneksel yaklaşımlarda kalkınma stratejilerinin karar alma ve uygulama sürecinin merkezi yönetimin planlamacıları ve kalkınmacılarınca gerçekleştirildiği, sürece yerel ve bölgesel aktörlerin dahil edilmediği ya da katılımlarının çok düşük düzeyde kaldığı görülmektedir. Yeni yaklaşımlarda ise, her bölgenin rekabetçi avantajlarını ve ekonomik potansiyelini harekete geçirici yerel aktörler ön plana çıkmaktadır. Geleneksel ekonomik politikalarda merkezi yönetimin kurumları belirleyici olur iken, yeni yaklaşımlarda tüm aktörleri içeren yatay ve dikey koordinasyonun boyutu çok daha önemli hale gelmektedir. Yatay koordinasyon kalkınma konularıyla ilgili olarak özel aktörleri ve yerel kamusal aktörleri kapsar iken dikey koordinasyon, yerel, bölgesel, ulusal ve uluslararası kurumların uyum ve işbirliğini gerektirmektedir. Bu

politikalar arasındaki bir başka farklılıkta, kalkınma yaklaşımının uygulama biçimiyle ilgilidir. Geleneksel yaklaşımlar özel endüstriyel sektörlerin desteklenmesine odaklanarak ekonomiye dinamizm katmaya çalışmaktadırlar. Yeni yaklaşımlar ise ekonomik kalkınmanın başarılabilmesi için bölgesel bir yaklaşım geliştirmişlerdir. Bu kalkınma stratejisinin inşası, yerel ekonomik potansiyelin belirlenmesi ve her bölgenin ekonomik sosyal ve kurumsal koşullarının teşhis edilmesine dayanmaktadır. Diğer yandan geleneksel ekonomik politikalar ekonomik aktiviteleri geri kalmış bölgelere çekebilmek amacıyla temelde finansal destek, teşvik paketleri ve sübvansiyonları ön plana çıkarırken, yeni yaklaşımlar ekonomik aktiviteleri çekebilmek ve bölgesel kalkınma için temel arz koşullarını geliştirici politikalara odaklanmışlardır (Pike vd, 2008).

Bölgesel politikalardaki bu değişimin örneklerini Avrupa Birliği (AB) ülkelerinde görmek mümkündür. 1980 öncesi dönemde batı Avrupa ülkelerinde politik vurgularda önemli farlılıklar olmasına rağmen bölgesel politikalardaki yaklaşım geniş ölçüde benzerdi. Ana politik amaç farklı ülkelerde ve bölgelerde istihdam, gelir, altyapı ve yaşam standartlarındaki farklılıkların eşitlenmesiydi. Ekonomik büyümenin yavaşladığı, düşük gelir ve yüksek işsizliğin olduğu bölgelerde uygulanan bölgesel politikaların araçları; Finansal teşvikler (Krediler, vergi ayrıcalığı, amortisman indirimi, Taşınma maliyetlerine destek, ulaşım, istihdam ve kiralama sübvansiyonları vb.), alt yapı yatırımları (özellikle kırsal ve nüfusun az olduğu bölgeler), Özel sektör ve kamu kurumlarının yerini değiştirme yoluyla, kalabalık bölgelerden iktisadi faaliyetleri farklı bölgelere yönlendirme şeklindeydi(Bachtler ve Yuill, 2001:8). 1980 sonrası ise AB bölgesel politikalarındaki reform çabaları, geleneksel bölgesel politikaları daha yerel ve daha geniş bölgesel kalkınma yaklaşımlarıyla tamamlamış veya bu politikaların yerini almıştır. Bölgeler artık merkezi yardımların pasif alıcısı değil, aynı zamanda ekonomik kalkınmanın aktif olarak başlatıcılarıdır (Bachtler vd., 2001 :1). Bu çerçevede bölgesel politikaların eyleme dönüşmesinde yerelleşme önemli bir kavram olarak karşımıza çıkmaktadır. Yerel aktörler yerel şartları, beklenti ve ihtiyaçları en iyi anlayabilen yapılar olarak görülürken, yerel seviyede verilen yetkilerin sadece merkezi politikaların gelişimini sağlamadığı, aynı zamanda demokrasiyi, fırsat eşitliğini ve sosyal kaynaşmayı artırdığı ifade edilmektedir. Bu yüzden yerel ve bölgesel yönetimler, yerel ajanlar ve diğer yerel aktörler Avrupa'nın değişik bölgelerinde, ekonomik düzenleme ve sosyal kalkınmada anahtar ortaklar olarak ön plana çıkmaya başlamışlardır. Dolayısıyla yerel kalkınma politikaları ve yerel girişimler daha güçlenmişler, AB ve birlik içerisindeki ülke stratejileriyle entegre olmuşlardır (OECD, 2004:2-4). Ayrıca bölgesel ekonomik politikaların temeli olarak bölgesel rekabetin desteklenmesi öngörülmüştür. Temel vurgu, bölgesel uyum ayarlanarak, gelir ve istihdam gibi bölgesel dengesizlik politikalarından başka, kentlerin çok merkezli gelişiminin desteklenmesi, özel problemli bölgeler ve coğrafi handikap içerisindeki bölgelere yoğunlaşılmasıdır. Diğer yandan bölgesel ekonomik politikalarının geleceğinde önemli bir rol üslenecek, yenilik ve bilgi ekonomileri, erişebilirlik, istihdam, eğitim ve adaptasyon, sosyal kapsam, çevre ve risk önleme gibi temel ekonomik konuların geliştirilmesi de hedeflenmiştir (Bachtler ve Wishlade, 2004 :1-2 ).

AB ve birlik içerisindeki bölgesel ekonomik politikaları son yıllarda etkileyen ve belirleyen faktörleri de şu şekilde ifade etmek mümkündür (Bachtler vd., 2001 :6-9);

- Uluslar arası rekabetçi baskılardaki artış
- Mekansal problemlerin daha yerel ve kompleks olmaya başlaması
- Bölgesel problem ve farklılıklara yaklaşımda, yönetimin yerelleşmesine artan ilgi
- AB rekabetçi ve yapısal politikalarının etkisindeki artış
- Rekabetçi yapıyı destekleyen politika önceliklerindeki yükseliş
- Geleneksel politika araçlarındaki azalma
- Bölgesel yardım alanlarının sınırlandırılması
- Yerel kalkınma girişimlerini artırmak
- Artan mekânsal odaklanma ve sektörel hedefler
- Yönetim tarzında değişim (Yerelleşme, Rasyonalizasyon, İşbirliği, Koordinasyon)
- Sürdürülebilirlik ve sosyal kapsama artan ilgi

Diğer yandan yeni bölgesel kalkınma yaklaşımlarının ise her ortam ve koşulda uygulanabilir olmadığı da literatürde zaman zaman ifade edilmektedir (Asheim ve Isaksen, 1997; Lovering, 1998; Amin, 1999; Eraydın, 2004; Tekeli, 2004; Dulupçu, 2005).

Yeni bölgesel kalkınma politikalarının gelişmiş ülke ve bölge deneyimlerinden hareketle gündeme gelen yaklaşımlar olduğu ve az gelişmiş ülkeler için ise geçerliliğinin tartışmalı olduğu belirtilmektedir. Az gelişmiş ülkelerin yeni bir öğrenme, yenilik ve yapısal dönüşüm içeren bu politikaları uygulamakta dezavantajlı olduğu noktalar vardır. Öncelikle öğrenmenin geçmişten gelen bilgi birikimine dayalı bir süreç olduğu ve dolayısıyla da geçmişten gelen bilgi birikimi, nitelikli beşeri sermayesi ve bunun için gerekli altyapısı olmayan ülke ve bölgelerin kendi iç dinamiklerine dayalı bir bölgesel kalkınma gerçekleştirmelerinin zor olduğu ifade edilmektedir (Eraydın, 2004). Aynı zamanda az gelişmiş ülkelerdeki yetersiz beşeri sermayenin bilgi ve yenilik temeline dayalı becerilerinin geliştirilebilmesi de, eğitim ve öğretim sisteminin güncelleştirilmesine bağlıdır ki kaynak yetersizliği dolayısıyla bu da mümkün olmamaktadır (Dulupçu, 2005). Tekeli (2004)'ye göre de yeni bölgesel teoriler gelişmiş bir bölgenin gelişmesini açıklayan yaklaşımlardır ki bu yaklaşımların geri kalmış bir

bölgenin gelişmesini yönlendirmede kullanılması kolay değildir. Bir bölgenin geri kalmışlığını açıklayan sebepler ortaya konmadan sadece gelişmiş bölge deneyimlerini uygulamak başarı sağlamayabilir. Daha da önemlisi gelişmiş bölgelerin gelişmesinin gözlenmesiyle geliştirilen bu politikalar, gelişmesi başlamış bir bölgenin gelişmesinin nasıl sürdürülebileceğini açıklar. Ancak geri kalmış bölgelerin temel problemi gelişmenin sürdürülebilmesi değil gelişmenin nasıl başlatılacağıdır. Modern kuramlar, bir bölgenin neden geri kaldığına, gelişmenin nasıl başlatılacağına yoğunlaşmamaktadır. Gelişmesi kilitlenmiş, kaynakları yeterli olmayan, ortalama bir bilgi ve becerisi olan nüfusa sahip bir bölgenin dıştan yeterli bir teşvik olmadan sadece kendi iç kaynaklarıyla kısa sürede kalkınabileceğini iddia etmek güçtür. Bu durumda iç dinamikleri ön plana çıkaran yaklaşımların geçerlilik alanlarının ve hangi gelişmişlik düzeyinden sonra geçerli olduğunun da belirlenmesi gerekmektedir.

Dolayısıyla bölgesel politikalardaki dönüşümün ana çerçevesi tüm bölge türlerinde aynı derecede uygulanabilir değildir. Diğer yandan bölgesel yapılanmanın ortaya çıkardığı sınırlamaların bu politikaları uygulamayı güçleştirdiği söylenebilir. Bu sınırlamalar ise, kırılgan yapıya sahip firmalar, zayıf yerel ekonomik entegrasyon, sınırlanmış çeşitlilik, bölgesel yenilik ve öğrenme kapasitesi, devletin bağımlılığı ve kurumsal kapalılık şeklinde ifade edilebilecektir (Amin, 1999). Asheim ve Isaksen (1997)'e göre de, içsel büyümeye dayalı bölgesel kalkınma politikalarının uygulanabilirliği, sosyo-ekonomik ve sosyo-kültürel yapıyla ilgilidir ki, burada da göreceli olarak gelişmiş bölgeler ve tekno-ekonomik ve kurumsal yapısı etkili gelişmiş ülkeler ön plana çıkmaktadır. Az gelişmiş bölgelerde ekonominin geliştirilmesi ve sosyal kalkınmada hala devlete önemli görevler düşmektedir. Alt yapının mekânsal dağılımı, AR-GE ve ekonomik kalkınmanın diğer ön koşullarının oluşturulabilmesi için bu bir zorunluluktur. Endüstriyel politikaların bölgeselleşmesi, çağdaş dünya ekonomilerindeki rekabet gücü için zorunluluk arz edebilir, ancak bu ne fonksiyonel ne de coğrafi olarak bölgesel eşitsizliğin elimine edilmesinde ya da rekabet edebilirliğin tüm boyutlarının oluşturulmasında yeterli olamayabilecektir.

Bu çerçevede günümüzde bölgesel ekonomik politikaları şekillendiren bölgesel rekabet kavramına bağlı olarak da, devletin bölgesel ekonomilerdeki rolünün, bölgelerin rekabet gücünü artırmaya ve bölgesel etkinlik yoluyla bölgesel gelişimi sağlamaya yöneldiği söylenebilecektir. Artık kamunun bölgesel ekonomik politikalarında, bölgesel eşitlik yanında bölgesel etkinlikte, önemli bir kavram olarak ortaya çıkmaktadır.

## 4   Türkiye'de Devletin Bölgesel Ekonomik Politikalarındaki Değişim

Türkiye'de ise Cumhuriyet'in ilk yıllarından itibaren, dengeli bir bölgesel kalkınmaya yönelik politikalar izlenilmeye çalışılsa da, bu çabalar daha çok planlı ekonomi dönemiyle birlikte yoğunluk kazanmıştır. Kamu açısından, dengeli bir bölgesel kalkınmadan kasıt ise, kaynak dağılımını en iyi yansıtan bir yerleşme sisteminin kurulması olmalıdır. Özellikle bölgesel dengesizliklere bağlı olarak, önceleri mal, hizmet ve istihdam olanakları nedeniyle cazibe merkezleri konumundaki büyük kentlerde, nüfusun düzensiz ve hızlı birikimi nedeniyle oluşan negatif dışsallıklar, diğer yandan da geri kalmış bölgelerde ortaya çıkan ekonomik ve sosyal sorunlarla birlikte, bu sorunları besleyen göçler, kamu müdahalesini zorunlu kılmaktadır. Bu çerçevede kamunun, büyük kentlerde, alt yapı tesislerini yenilemesi ve genişletmesi, geri kalmış bölgelerde ise kalkınmanın başlatılabilmesi için kamu yatırımlarının artırılması, toplumsal bir sorumluluk haline gelmektedir (Dinçer vd, 2003).

Türkiye'de bölgelerarası gelişmişlik farklılıklarının giderilmesi, bölgesel ve yerel kalkınmanın hızlandırılması ve sürdürülebilir dengeli bir gelişimin sağlanabilmesi için planlı ekonomi döneminden günümüze uygulanan bölgesel politikaların ana çerçevesini ise, bölgesel kalkınma planları ve kalkınmada öncelikli yöre uygulaması olarak ikiye ayırarak incelemek mümkündür (DPT, 2007b ; Uzay, 2005);

*Bölgesel Kalkınma Planları:* Kalkınma planları çerçevesinde bölgelerarası gelişmişlik farklılıklarının azaltılması, geri kalmış yörelerde yaşayan nüfusun refah düzeyinin yükseltilmesi. Metropollere yönelik göç eğilimlerinin istikrarlı bir yapıya kavuşturulması ve plansız kentleşme nedeniyle oluşan sorunların çözülmesi amacıyla çeşitli dönemlerde muhtelif bölgesel kalkınma planları hazırlanmıştır. Bu kapsamda, Güneydoğu Anadolu Projesi (GAP), Zonguldak-Bartın-Karabük Bölgesel Gelişim Projesi (ZBK), Doğu Karadeniz Bölgesel Gelişme Planı (DOKAP), Doğu Anadolu Projesi (DAP) ve Yeşilırmak Havza Gelişim Projesi (YHGP) uygulamalarına devam edilmektedir.

*Kalkınmada Öncelikli Yöreler (KÖY):* Kamunun az gelişmiş bölgeler lehine uyguladığı bu politika kapsamında da, özel sektör teşvik uygulamaları, çalışanların ücretlerini iyileştirmeye yönelik uygulamalar, tarımsal ve mesleki amaçlı kredi destekleri, yatırımlara finansman desteği ve devletin alt yapı yatırımları gündeme gelebilmektedir.

Diğer yandan bölgesel planlama ve kalkınmada öncelikli yöre uygulamasında devletin aktif olarak bu politikalarda varlığını ve bu politika araçlarının kullanımında belirleyici olduğunu görmekteyiz. Bölgesel politikaların iktisadi boyutları yanında, sosyal boyutlarının da olması kamunun bu politikaları yönlendirmesinin temel nedeni olmuştur. Nitekim dengesizliklerin azaltılmasında devlet sadece iktisadi karlılıkla değil, aynı zamanda toplumsal fayda yaklaşımıyla kaynaklara yön verme ihtiyacı duymaktadır. Şunu da ifade etmek gerekir ki bölgesel gelişmede kamu müdahaleciliği esas olmakla birlikte, bölgesel gelişimin sürekliliği ve başarısı için

özel sektörün de sürece dahil olması gerekmektedir. Bununla birlikte kamunun dengesizlikleri gidermek amacıyla kaynak dağılımına yön vermediği durumlarda piyasa güçlerinin bunu tek başlarına başarmaları güç gözükmektedir. Dolayısıyla geri kalmış bölgelerin bölgesel gelişme sürecine katılabilmeleri, bu bölgelerin özel sektör yatırımlarına ilaveten kamunun yatırım harcamaları ve diğer harcama kalemlerinden daha fazla pay almasını zorunlu kılmaktadır (Dinçer vd, 2003). Ancak yapılan çeşitli ekonometrik çalışma sonuçlarından da hareketle, geleneksel politika araçlarının uygulanmasında devletin beklenildiği ölçüde başarı sağlayamadığı gözlenmektedir.

Bu ekonometrik çalışmalardan biri olan Güven (2007)'in 1979–2000 dönemini kapsayan çalışmasında iller, teşvikten yararlanan ve yararlanamayan olarak ikiye ayrılmış ve iki grup arasındaki toplam eşitsizlik ve toplam eşitsizliğe her bir grubun katkısı belirlenmeye çalışılmıştır. Genel olarak iller arası ve gruplar arası gelir dağılımında adaletsizlik olduğu ancak bu adaletsizliğe en büyük katkıyı sağlayan unsurun teşvikten faydalanacak iller arası eşitsizlik olduğu ifade edilirken, teşvikten faydalanacak illerin kendi aralarındaki eşitsizliğin diğer iller ile aralarındaki eşitsizlikten fazla olduğu belirlenmiştir. Ayrıca elde edilen bulgulara göre teşvikli grubun grup içi eşitsizliğe katkısının teşviksiz grubun katkısından fazla olduğu ve teşvik kapsamına alınan il sayısının artırılmasının teşvikli grubun grup içi eşitsizliğe olan katkısını daha fazla artırdığı ifade edilmektedir. Teşvik kapsamına alınan illerin hemen hemen tamamının bugüne kadar uygulanan KÖY politikalarından yararlanan iller olduğu ve dolayısıyla geçmişten beri uygulanan teşvik politikalarının iller arası gelir eşitsizliğini önlemede başarılı olmadığı sonucuna ulaşılırken, teşviklerden yararlanacak illerin seçiminde uygulanan kriterlerde hassasiyet sağlanması gerektiği belirtilmektedir. Ayrıca teşvik kapsamında sosyo-ekonomik kriterlere göre birbirinden çok uzak illerin seçilmesinin iller arası gelir yakınsamasına izin vermeyebileceği ve her il için aynı derecede teşvik uygulamasının doğru olmayacağı, düşük gelirli iller için farklı ekonomik politikalar geliştirmenin daha rasyonel olacağı ifade edilmektedir.

Öztürk (2005)'ün 1965–2001 dönemini kapsayan çalışmasında ise, farklı istatistikî bölge birimleri sınıflandırmasına bağlı olarak bölgesel eşitsizliğin boyutları gelir açısından belirlenmeye çalışılmıştır. Çalışmada 1965–1986 yılları arasında bölgesel gelir eşitsizliğinde önemli artışlar görüldüğü ve Türkiye'de bölgesel kalkınmaya yönelik politikaların geri kalmış bölgelerin kalkınmasında ve genel olarak bölgesel dengesizliğin giderilmesinde bu dönem için beklenen olumlu gelişmeyi sağlayamadığı sonucuna ulaşılmıştır. 1986 yılından sonra bölgelerarası gelir eşitsizliğinde azalma olduğu ifade edilirken bunun nedeni olarak da artan kitlesel göçlere bağlı olarak, göç alan bölgelerin kişi başına düşen gelirinde bir azalma, sürekli göç veren bölgelerin kişi başına düşen gelirinde bir artış olabileceğine vurgu yapılmaktadır. Diğer yandan 1980'li yılların ortalarından itibaren GAP'ın uygulamaya konulması, terörle mücadele kapsamında Doğu ve Güney Doğu Anadolu'ya büyük miktarlarda kaynak aktarılması ve Anadolu'da yeni sanayi odaklarının ortaya çıkmasının da gelir farklılığının azalmasında rol oynayabileceği ileri sürülmektedir. Ayrıca 1990'lı yıllarda bölgesel gelir eşitsizliğinde bir azalış eğiliminin görülmesinin, bölgesel dengesizliklerin azalması anlamına gelmeyebileceği, farklı sosyo-ekonomik göstergeler dikkate alındığında en yüksek değeri alan illerin ülkenin batısında yoğunlaştığı belirtilmektedir.

Erlat (2005)'ın Coğrafi bölgelerin kişi başına gelirlerinin kişi başına düşen milli gelire, illerin kişi başına gelirlerinin de hem kişi başına milli gelire hem de kendi coğrafi bölgelerinin kişi başına düşen milli gelirlerine yakınsayıp yakınsamadıklarını 1975-2001 dönemi için belirlemeye çalıştığı çalışmasında ise illerin ve bölgelerin bir kısmının yakınsadığı belirlense de büyük çoğunluğunun yakınsamadığı sonucuna ulaşılmıştır.

Filiztekin (2005)'de Türkiye'de uzun ve kısa vadeli bölgesel büyüme dinamiklerinin sektörel yapıdan nasıl etkilendiğini belirlemeye yönelik olarak yaptığı ekonometrik çalışmasında, Türkiye'de bölgesel büyüme oranlarında ciddi farklılıklar olduğunu, uzun vadede iller arasında mutlak bir yakınsamanın olduğunu ifade etmenin mümkün olmadığını, dolayısıyla Türkiye'de bölgesel eşitsizliğin artma eğiliminde olduğu, en iyimser haliyle ise azalmadığı sonucuna ulaşılmıştır. Diğer bir bulguda sektörel yapının bölgesel büyüme dinamikleri üzerinde hem kısa hem de uzun vadede önemli bir etkisinin olduğu yönündedir. Bir bölgenin hangi sektörde yoğunlaştığı ya da uzmanlaşma olup olmadığı, bölgesel büyüme dinamiklerinin önemli bir belirleyicisi olduğu ifade edilmektedir. Örneğin tarım sektörünün yakınsama konusundaki olumsuz sonuçlar açısından önemli bir rol oynadığı ve iktisadi verimlilik bakımından geri kalan illerin hemen hemen büyük çoğunluğunun tarım ağırlıklı bir yapıya sahip oldukları belirtilmektedir.

Karaca (2004)'nın bölgelerarası gelir farklılıklarının azalıp azalmadığına yönelik 1975-2000 Dönemini kapsayan atmış yedi il bazındaki çalışmasında ise, iller arasındaki gelir farklılıklarında bir azalma değil artış olduğu sonucuna ulaşılmıştır. Buna bağlı olarak, uygulanmakta olan bölgesel politikaların sorgulanması gerektiği ifade edilirken, teşvik kapsamında desteklenen il sayılarındaki artışın bu politikaların etkinliğini azalttığına vurgu yapılmaktadır.

Akdede ve Erdal (2004)'ın Yaptığı çalışmada da Türkiye'deki coğrafi bölgeler ve bu bölgelerdeki şehirlerarasında kişi başına gelir farklılıklarının zamanla azalıp azalmadığına, aynı zamanda kamu yatırımlarının bu farklılıkları gidermede bir işlevi olup olmadığını incelemişlerdir. Çalışma sonucunda en düşük kişi başına gelir seviyesi ile kişi başına düşen en yüksek kamu yatırımlarına sahip, Karadeniz, Doğu Anadolu ve Güney Doğu Anadolu bölgelerindeki şehirlerarasında kamu yatırımlarının şehirlerin birbirine yakınsamasına katkıda bulunduğu tespit edilmiştir.

Karaçay-Çakmak ve Erden (2004)'de kamu yatırımları, teşvik ve kredilerin, özel sektör imalat yatırımları üzerindeki etkilerini belirlemek suretiyle devletin bölgesel kalkınmadaki rolünü ortaya koymaya yönelik yaptıkları çalışmada, Avrupa Birliği bölgesel istatistik sistemine uygun olarak 12 bölgeden oluşan Düzey 1 sınıflandırmasını esas almışlardır. Çalışma sonuçlarına göre bölgesel düzeyde kamu yatırımları ile özel yatırımlar arasında tamamlayıcılık olmadığı ancak bu yatırımların göreli olarak azgelişmiş Orta Doğu ve Güney Doğu Anadolu bölgelerinde, özel yatırımları pozitif etkilediği belirlenmiştir. Diğer bir kamu destekleme politikası olan teşvikler için istatiksel olarak anlamlı bir sonuç bulunamazken, kredilerin özel imalat yatırımlarını artırdığı belirlenmiştir. Sonuç olarak bölgelerarası eşitsizliğin giderilmesi ve bölgesel kalkınmanın gerçekleştirilmesi sürecinde kamu yatırımları ve kredilerin anlamlı bir politika olduğu ifade edilmektedir.

Bu çalışmaların hemen hemen tamamında karşımıza çıkan ortak sonuç, Türkiye'de uygulanan bölgesel politikaların bölgesel dengesizlikleri gidermede beklenen ölçüde başarı sağlayamadığı ve bölgesel politikaların yeniden gözden geçirilmesi şeklindedir.

Diğer yandan Türkiye'de uygulanan bölgesel ekonomik politikalarda, zaman içerisinde bazı değişimler gerçekleşmiştir. Örneğin Türkiye ekonomisinde 1980'li yıllarda yaşanan ekonomik politikalardaki değişim ve ihracata dayalı bir kalkınma modelinin uygulanmaya başlanması, ekonomik faaliyetlerin ve sanayinin mekânsal dağılımında bazı değişimleri gündeme getirirken, bu değişimlerin başında da, içsel dinamikleri ile başarı gösteren, yeni sanayi odaklarının orta çıkışı gelmektedir (DPT, 2000). Türkiye açısından içsel bölgesel kalkınma yaklaşımlarının temellerine rastlanabileceği bu dönemde, yerel düzeyde ekonomik entegrasyonu sağlayarak, dünya piyasalarında çok uluslu şirketlerle rekabete girebilen bazı KOBİ kümelenmelerinin dinamik bir üretim organizasyonu oluşturduğu görülmektedir. Hiyerarşik yapılarıyla ölçek ekonomileri mantığı üzerine kurulu büyük firmalar, uluslararası rekabet baskısı altında, talep değişimleri ve dalgalanmaları karşısında güçlük yaşarken, esnek üretim süreçleri ve teknolojileri temelinde yapılanmış ve ortak bir mekânda kümelenmiş KOBİ'ler, avantajlı konuma gelmişlerdir. Belirli sektörler de uzmanlaşmış ve kendi aralarında entegrasyonu sağlamış bu KOBİ kümelenmelerinin bulunduğu küçük ve orta boy bazı kentler, dünya pazarlarında dış rekabete girişerek, ülkenin dışa açılımında önemli bir rol üstlenmişlerdir. Ülkenin çeşitli bölgelerinde yer alan ve kendi iç dinamikleriyle gelişme gösteren bu kentler (Denizli, Gaziantep, Afyon, Çorum, Kayseri ve Kahramanmaraş gibi) yeni sanayi odakları diye tanımlanmıştır (Dinçer vd, 2003). Ayrıca Sekizinci Beş Yıllık Kalkınma Planı'nda, ülkemizde içsel bölgesel gelişime örnek gösterilebilecek yeni sanayi odaklarına atıf yapılarak, bu odakların oluşumu ve gelişimine katkı sağlayacak, eğitim ve danışmanlık hizmetleri, Ar-Ge ve teknoloji desteği verilerek, işbirliği ve ortaklıklar oluşturulmasına, girişimciliğin ve kurumsallaşmanın geliştirilmesine yönelik faaliyetlere ağırlık verileceği belirtilmektedir (DPT, 2001). İçsel bölgesel kalkınma politikalarına esas vurgu ise, Dokuzuncu Kalkınma Planı'nda yapılırken, içsel bölgesel kalkınma politikalarının ve politika araçlarının bu kalkınma planında, bölgesel politikalarımızı şekillendirdiği görülmektedir. Bu politikalar, yerel dinamiklere ve içsel potansiyele dayalı kalkınma anlayışı içerisinde, kamu kesimi özel sektör ve sivil toplum örgütleri arasında işbirliği ve ortaklıkların desteklenerek, ağsal ilişkilerin artırılması, özellikle az gelişmiş bölgelerde uzmanlaşmayı destekleyecek programlar oluşturulması, farklılaştırılmış KOBİ politikalarının uygulamaya konulması ve kümelenmelerin desteklenmesi, yenilikler ve yeni teknolojilere erişimin kolaylaştırılması şeklinde karşımıza çıkmaktadır (DPT, 2007a).

Ayrıca 1990'lı yıların sonlarından itibaren Türkiye'nin bölgesel politikalarının şekillenmesinde, AB bölgesel politikalarına uyumun ön plana çıktığı görülmektedir. 1999 yılında Helsinki'de yapılan Avrupa Konseyi sonucunda, Türkiye'nin AB üyelik sürecinin başlamasıyla birlikte Türkiye, gerçekleştirdiği kurumsal ve yasal bazı düzenlemeler ile AB bölgesel politikalarına uyum sağlamaya çalışmıştır. Bu süreçte ilk olarak bölgesel politikaların belirlenmesi, bölgesel istatistiklerin toplanması ve AB bölgesel istatistik sistemine uygun karşılaştırılabilir istatistikî veri tabanı oluşturulmasını sağlayan, İstatistikî Bölge Birimleri Sınıflandırması (NUTS), 2002 yılında bir yasayla kabul edilmiştir. 2004 ve 2005 yılında İl Özel İdaresi Kanunu, Belediye Kanunu, Büyükşehir Belediye Kanunu'nda yapılan değişikliklerle yerel yönetimlerin kalkınma konusundaki yetki ve sorumlulukları da artırılmıştır. Kaynakların etkin kullanımıyla bölgesel gelişmeyi hızlandırmak ve işbirliğini artırmak amacıyla kalkınma ajanslarının kurulmasına yönelik kanun da Şubat 2006 yılında yürürlüğe girmiştir (Kayasü ve Yaşar, 2006). Yine AB uyum süreci dikkate alınarak 16 Temmuz 2009 tarihli Resmi Gazete'de yayımlanan Yatırımlarda Devlet Yardımları Hakkında Karar ile yeni yatırım teşvik sistemi yürürlüğe girmiştir (Yavan, 2010). Diğer yandan bu teşvik sisteminde, 1 Ocak 2012 tarihi itibariyle bazı değişiklikler gündeme gelmiş, bölgesel teşvik uygulamalarıyla yeni bir bölgesel harita hazırlanmış ve il bazında teşvik sistemine geçilmiştir. Desteklenecek sektörler güncellenirken, destek unsurlarında oranlar ve süreler itibariyle değişime gidilmiş, öncelik arz eden yatırım alanları belirlenmiştir (Ekonomi Bakanlığı, 2012: 9).

Bu sürecin, AB bölgesel politikalarının ana çerçevesinin yerel birimlere dayanması nedeniyle, Türkiye'nin merkezi yönetiminin ve bölgesel politikalarının daha fazla yerelleşmesini ve bölgeselleşmesini gündeme getirebileceği belirtilmektedir. Ancak bununla beraber Türkiye'nin politik yapısında belirleyici olan üç temel faktörün de, merkezi gücün yerelleşmesine, kamu, özel sektör ve sivil toplum işbirliğine dayalı bölgesel kalkınma stratejilerinin düzenlenmesine kolaylıkla müsaade etmeyebileceği de ifade edilmektedir. Bu faktörler

ise; ülke politikasında hayati rol oynayan güvenlik, geleneksel merkeziyetçi devlet ve kayırmacı ilişkiler şeklinde sıralanmaktadır (Ertugal, 2005).

## 5 Sonuç

Günümüzde bölgesel farklılıkları giderici ve bölgesel gelişimi sağlayıcı olan, bölgesel ekonomik politikaların başarısında, devletin önemli bir aktör olduğu görülmektedir. Devlet bölgesel ekonomik politikalar bağlamında, üretimi ve işgücü verimliliğini artırıcı alt yapı yatırımlarıyla, kurumsallaşma ve yabancı yatırımlar için bölgelerin cazip hale getirebilmektedir. Ayrıca son yıllarda ön plana çıkan içsel bölgesel kalkınma politikaları çerçevesinde, yerel potansiyelin harekete geçirilmesini sağlayabilecek kümelenmelerin desteklenmesiyle ve bölgelerin teknoloji ve yenilikçi yapılarının teşvik edilmesiyle, özellikle de dezavantajlı bölgelerin gelişimine katkı sağlayabilecektir. İzlenen bu politikalar, sadece geri kalmış bölgelerdeki bazı faaliyetlerin desteklenmesi ve kaynakların bu bölgelere aktarılmasının dışında, bölgesel rekabet gücünü artırmayı hedefleyen politikalar şeklinde karşımıza çıkmaktadır.

Her ne kadar bu politikaların içerisinde yer alan içsel bölgesel kalkınma politikalarının uygulanmasıyla ilgili olarak literatürde zaman zaman yaşanan tartışmalarda, yerel potansiyelin harekete geçirilmesi yaklaşımıyla devletin pasifleştirildiği ve gelişmiş ülkeler için uygun olan bu yaklaşımın az gelişmiş ülkelerde geçerliliğinin sorgulanabileceğine yönelik bir bakış açısı olsa da, içsel bölgesel kalkınma politikalarının uygulanması, devletin dışlanması anlamına gelmemektedir. Devlet özellikle içsel potansiyeli harekete geçirici dışsal müdahalelerle, bölgesel düzeyde verimlilik artışları sağlayarak, kendi kendini besleyen bir kalkınma sürecine katkı sağlayabilecektir.

1980'li yıllardan itibaren bölgesel ekonomik politikalar ve bu politikalarda devletin değişen rolünü farklı ülke uygulamalarında görmek mümkündür. Örneğin AB ülkelerinde bölgesel ekonomik politikalarda yerelleşme ve bölgesel rekabet önemli kavramlar olarak karşımıza çıkarken, yerel aktörlerin bölgesel kalkınmada yetki ve sorumluluklarının arttığı görülmektedir.

Türkiye'de ise geleneksel olarak uygulanan bölgesel ekonomik politika araçları olan, bölgesel kalkınma planları ve kalkınmada öncelikli yöre uygulamasında devletin aktif varlığı görülürken bu politika araçlarının bölgesel dengesizlikleri gidermede ve bölgesel kalkınmanın gerçekleştirilmesinde beklentilere cevap veremediği görülmektedir. Özellikle 1980-2000 yıllarını kapsayan verilerle yapılan ve Türkiye'de uygulanan bölgesel ekonomik politikaların bölgesel gelir yakınsamasına katkısını belirlemeye yönelik ekonometrik çalışma sonuçlarına bakarak bu yargıya ulaşmak mümkündür

Diğer yandan özelliklede Türkiye'nin AB üyelik süreciyle birlikte, bölgesel ekonomik politikalarında, yasal ve kurumsal anlamda bazı değişimler meydana gelmiştir. AB bölgesel ekonomik politikalarının temelinin bölgelerin rekabetçi yapısını geliştirmeye yönelik olmasının da etkisiyle, kamunun uyguladığı bölgesel ekonomik politikalarda, bölgesel eşitlik politikalarına ilaveten, bölgelerin rekabetçi gücünü artırmaya yönelik politikalarında, önem arz etmeye başladığı görülmektedir. Bu çerçevede bölgelerin rekabetçi yapısını artırabilecek politikalar açısından, ülkemizde kamunun özelliklede geri kalmış yörelerde, ekonomik ve sosyal alt yapı yatırımlarını artırmasına, yerel potansiyeli harekete geçirici biçimde, kurumsal yapının ve kümelenmelerin desteklenmesine, bölgelerin yenilikçi ve teknolojik kapasitelerinin geliştirilmesine yönelik politikalara ağırlık vermesi gerekmektedir. Bu politikalar aynı zamanda bölgelerin uluslararası yatırımcılar için cazip hale gelmesini teşvik eder iken, bu politika ve politika sonuçlarının birikimli süreci de, bölgesel etkinliğin artmasına yardımcı olabilecektir.

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# Tüketim Fonksiyonu ve Türkiye için Gelir-Tüketim İlişkisinin Ampirik Analizi

# Consumption Function and the Empirical Analysis of the Relationship between Income and Consumption for Turkey

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## Abstract

The relationship between income and consumption is one of the most important subjects of economics that became the subjects of many study. In this study, Absolute Income Theory of Keynes for Turkey is predicted by using the data in period 1987 – 2012 and the method of cointegration. Before the econometric analysis, the function of consumption, consumption theories, studies involving these theories and its critics were examined. After that, variables were examined the unit root situations. Two variables do not take action together and it is seen that they do not affect each other when the long term relations and the short term dynamics are examined.

## 1 Giriş

Tüketim, insan ihtiyaçlarının doğrudan doğruya giderilmesi için mal ve hizmet kullanımıdır (Ross, 1964). Tüketici (consumer), hangi maldan ne kadar satın alacağına karar veren ekonomik birimdir. Tüketici, amaca göre sadece birey olabileceği gibi, çoğu kez de hane halkı olabilir. Örneğin bir otomobil, ev ya da arsa satın alırken bireysel karar yerine, çoğu kez hane halkının kararı gerekmektedir. Ancak lokantada yemek tercihini tüketici olarak birey vermektedir (Yaylalı, 1994). Klasik iktisatçılar tüketimi, tüketim mallarının satın alınması olarak değerlendirmişler ve tüketim olgusu üzerinde fazla durmamışlar, daha çok gelirin paylaşımı ve üretim konularını incelemişlerdir. Tüketimin önemine ilk kez Keynes değinmiştir. Tüketimi açıklarken harcamaları esas almıştır (Keynes, 1969).

Tüketim harcamaları; mikro iktisadi açıdan tüketicinin fayda maksimizasyonu, makro iktisadi açıdan ise, istihdamı ve milli geliri belirleme noktasında, toplam talebin en önemli bileşenini oluşturması bakımından önem arz etmektedir. Keynes'e göre tüketim harcaması, belli bir dönemde yapılan toplam satışlar ile müteşebbislerin birbirlerine yaptıkları toplam satışlar arasındaki farktır.

Tüketim harcamalarını etkileyen önemli faktörleri şu şekilde sayabiliriz.

Ekonomik faktörler

Nüfusla ilişkili faktörler

Davranışsal faktörler

Tüketim harcamalarının bu kadar çok üzerinde çalışılan bir konu olmasının nedeni, tüketimin insan hayatında çok önemli bir yere sahip olmasıdır. İktisat politikalarının yararlı ve etkin olabilmesinin yolu, güvenilir bir makro ekonomik modelde geçmektedir. Tüketim fonksiyonu konusunu kapsayan birçok model bulunmasına rağmen, söz konusu modellerin ekonometrik bakımdan test edilişlerinde ve verilerin elde edilişinde birçok zorluk yaşanmaktadır. Bu nedenle her ülke, kendi ülkesine uygun verileri kullanarak, ülkelerindeki tüketim davranışlarını en iyi şekilde açıklayacak makro ekonomik modeller geliştirmelidirler.

## 2 Teorik Literatürde Tüketim Fonksiyonu

Tüketim fonksiyonu teorilerinin esin kaynağı, farklı gelir gruplarındaki kişilerin tüketim eğilimlerinin ne olduğu sorusuna aranan cevaptır. İktisat literatüründe temel olarak mevcut dört teorinin de ortak yönü, tüketimi belirleyen temel unsur olarak geliri kabul etmeleridir. Bununla birlikte gelir, farklı iktisat ekollerinde farklı isimlerle karşımıza çıkmaktadır. Keynes (1936)tarafından ortaya atılan mutlak gelir teorisinde cari mutlak gelir olarak karşımıza çıkan gelir kavramı, Milton Friedman'ın (1957) sürekli gelir teorisinde, uzun dönemde normal olarak kazanılacağı ümit edilen sürekli gelir olarak karşımıza çıkmaktadır. Benzer şekilde Franco Modigliani ve Albert Ando (1963)'nun birlikte geliştirdikleri hayat devresi teorisine göre ise beklenen gelir kavramını görürken James Duesenberry (1949)`nin nispi gelir teorisinde kişinin toplum içinde nispi durumuna bağlı "nispi gelir" kavramını görmekteyiz.

### 2.1 Mutlak Gelir Hipotezi (Absolute Income Hypothesis)

Keynesyen teoride, tüketim harcamaları cari gelirin bir fonksiyonudur. Buna göre gelir arttıkça tüketim de artacak, ancak bu artış gelirdeki artıştan daha düşük olacaktır. Yine Keynesyen İktisat, gelir arttıkça, ortalama tüketim eğilimin de azalacağını öngörmektedir. Mutlak Gelir hipotezi olarak da adlandırılan bu teori, tüketim ile gelir arasında oransal bir ilişki olmadığını, diğer bir ifadeyle tüketimin gelirin sabit bir oranı olmadığını ifade etmektedir.
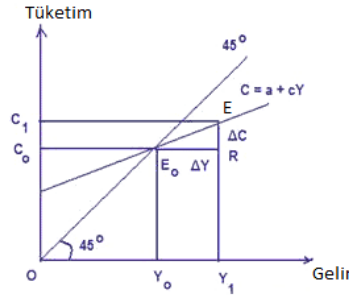
***Şekil 1:*** *Tüketim Fonksiyonunun Grafiksel Gösterimi*

Şekil 1 C eğrisi üzerindeki de E noktasında gelir seviyesi $OY1$ kadardır. Bu noktada, ortalama tüketim eğilimi $= OC1/ OY1$ ve marjinal tüketim eğilimi $= \Delta C / \Delta Y = ER / RE0$ olduğu yerde ortalama tüketim eğilimi > marjinal tüketim eğilimidir. Burada izlenen oransız tüketim fonksiyonudur. 45 derecelik doğrunun C eğrisi ile kesiştiği $OY0$ gelir seviyesi olan $E0$ noktasında ortalama tüketim eğilimi $APC=OC0 / OY0$. Şekilde $OY0$ seviyesinin altındaki gelir seviyesinde tüketim gelir seviyesinden fazla olmaktadır. Bu alanda, ortalama tüketim eğilimi 1 den büyük durumdadır. $OYo$ seviyesinin üzerindeki bir gelir seviyesinde ise tüketim artışı gelir seviyesinden daha azdır bu nedenle ortalama tüketim eğilimi düşüş eğiliminde olup 1 den küçük durumdadır.

Keynes'e göre tüketim harcamaları istikrarlı gelir istikrarsızdır. Milli gelir artıkça tüketim artar ama ortalama tüketim azalır. Yani gelirdeki artıştan daha az tüketim yaparız.

Keynes'in mutlak gelir hipotezini ileriye sürerken dikkate aldığı gelir düzeyi cari kullanılabilir gelirdir. Ve kısa dönem itibari ile istikrarsız bir büyüklük niteliğindedir.

Keynes'in tüketim fonksiyonunda tanımladığı tüketim kalıbı istikrarlı bir nitelik taşır. Tüketim kalıbının istikrarlı olması; milli gelirdeki değişmelerin, toplumun toplam tüketimini izlemek sureti ile tahminini sağlar. Yani mpc sabit olduğu için tüketimin belirlenmesi ile milli geliri bulabiliriz.

Keynes'e göre bireyin geliri artıkça tüketimi de artar. Ancak tüketim artışı gelir artışının gerisinde kalır.

Keynes'e göre marjinal tüketim eğilimi ve marjinal tasarruf eğilimi sabit değer taşır.

Tüketim Bulmacası

Simon S. Kuznets (1946) uzun dönemde ulusal kullanılabilir gelirden ortalama tüketim eğiliminin gelir artıkça değişmediğini, özellikle mutlak gelir hipotezinin öngördüğü biçimde azalmadığını ortaya koydu. Bu durum literatürde tüketim bulmacası olarak adlandırılmaktadır.

Mutlak gelir hipotezinin ortalama tüketim eğilimi ve marjinal tüketim eğilimi hakkında bazı tespitleri mevcuttur. Ortalama tüketim eğilimi, kullanılabilir gelir arttıkça azalmaktadır. Ortalama tüketim eğilimi, marjinal tüketim eğiliminden büyüktür. (Bocutoğlu, 2010). Marjinal tüketim eğilimi sıfırdan büyük ve birden küçük bir değer olup, kullanılabilir gelir değişmeleri karşısında sabittir. Bununla birlikte marjinal tüketim eğilimi, ortalama tüketim eğiliminden küçüktür.

## 2.2 Nispi Gelir, Sürekli (Yaşam Boyu) Gelir ve Hayat Devresi Hipotezi

J.Duesenberry tarafından ortaya atılan; kısa ve uzun dönem tüketim fonksiyonlarını bağdaştırmaya çalışan nisbi gelir hipotezi, bireylerin tüketim ve tasarruf davranışlarının içinde yaşadıkları toplumsal çevreden büyük ölçüde etkilendiği ve tüketimin; toplumun psikolojik ve sosyal özelliklerine göre şekillendiği varsayımından yola çıkmaktadır. Keynes'in hesaba katmadığı insan psikolojisinin tüketim üzerindeki etkisi söz konusu hipotezde önem arz etmektedir. Duesenberry'e göre ailelerin tüketim harcamaları, cari gelirlerine göre değil içinde yer aldıkları nispi gelir gruplarına bağlıdır. Bununla birlikte nispi gelir dağılımındaki yerlerinin değişmesi, tüketim davranışlarını da farklılaştıracaktır (Duesenberry, 1949).

Bireylerin içinde bulundurdukları sosyal çevreyi etkileme eğilimleri vardır. Duesenberry' de Keynes gibi servet ve mirası göz önünde bulundurmaz. Tüketimi gelirin bir fonksiyonu olarak ele alır.

Monetarist iktisatçı Milton Friedman (1957) tarafından oluşturulan hipotezde uygulanan tüketim fonksiyonu;

$$C = \bar{C} + cY \qquad\qquad (1.2)$$

Şeklinde tüketim fonksiyonudur. Burada, C Ele alınan zaman birimi içerisinde gerçekleşen toplam tüketim miktarı olup hesaplanan tüketimi ifade etmektedir. $\bar{C}$ , otonom tüketim miktarını ifade etmektedir. Başka bir ifadeyle Milli gelir düzeyinden bağımsız olan yani gelir düzeyindeki değişmelerden etkilenmeyen tüketim harcamalarıdır. c marjinal tüketim eğilimidir. Marjinal tüketim eğilimi (MPC) $= \Delta C / \Delta Y$"dir. Gelirde meydana gelen bir artışın ne kadarının tüketime gideceği anlatılmaktadır. Marjinal tasarruf eğilimi (MPS) ise $\Delta S/\Delta Y$"dir. Gelirde meydana gelen bir artışın ne kadarının tasarrufa gideceği anlatılmaktadır. Tasarruf, kullanılabilir gelirin harcanmayan kısmıdır. Y ise kullanılabilir gelirdir. Bireyin tüketimi sadece cari dönemde elde ettiği gelire

bağlanmayıp yaşam boyu hipotezinde olduğu gibi ileri dönemde elde etmeyi umduğu gelire de bağlıdır. Uzun dönemli gelir beklentisi vardır.

Tüketim= Cari dönemdeki gelir+ Uzun dönemdeki gelir beklentisi

Friedman, sürekli geliri bireyin yaşı, mesleği sağlık durumu, eğitimi vb pek çok faktörün göz önüne alınmasıyla bireyin planlanan dönem içerisinde kazanmaya devam edeceğini düşündüğü gelirlerin ağırlıklı ortalaması olarak kabul etmektedir. Diğer bir deyişle geçmiş şimdiki ve gelecekteki gelirlerin ortalamasıdır. Sürekli gelir ve sürekli fiyatlar geçmiş dönemde oluşmuş gelir ve fiyatlara ilişkin gözlemlere dayanır. Friedman' a göre sürekli gelir servet düzeyine bağlıdır. Servet ise geniş anlamıyla tüm tüketile bilinir gelir ve hizmet kaynaklarını kapsar. Dolayısıyla servete üretken olan insanı da kattığımızda servetin anlamı genişler.

Franco Modigliani ve Alberto Ando (1963) tarafından geliştirilen ve fertlerin tüketim ve tasarruf davranışlarının hayat devresindeki pozisyonuna bağlılığını belirlemeye çalışan bir teoride. Hayat devresi hipotezinde, tüketim sadece cari gelire değil, aynı zamanda beklenen ortalama gelir ve cari servete bağlı olmaktadır. Ortalamam beklenen gelirde bir değişme olmadığı durumda tüketim cari gelirdeki değişmelere tepki göstermediğini ileri sürmektedir.

Modigliani'nin yaşam boyu hipotezine göre bireyin psikolojik eğilimine göre gençlik orta yaş ve yaşlılık dönemlerinde tasarrufları farklı farklı ortaya çıkar.

Modigliani'ye göre bireyin yaşamı 3'e ayrılır.

Gençlik Dönemi: Bireyler gençlik dönemlerinde daha az gelir elde ederler ama tüketimleri fazladır. Bu durumda ya tasarruf çözerler ya da borçlanırlar. Gençlik döneminde (–) tasarruf vardır. Çünkü gelirleri yok denecek kadar azdır.

Orta Yaş Dönemi: Bireyler daha fazla tasarruf yapma eğilimi gösterirler. Çünkü hem geçmişteki borçlarını ödemek, hem de yaşlılık dönemindeki harcamalarını karşılamak zorundadırlar.

İleri Yaş Dönemi: Emeklilikle birlikte bireyler birikimlerini harcar ve tasarrufa geçer.
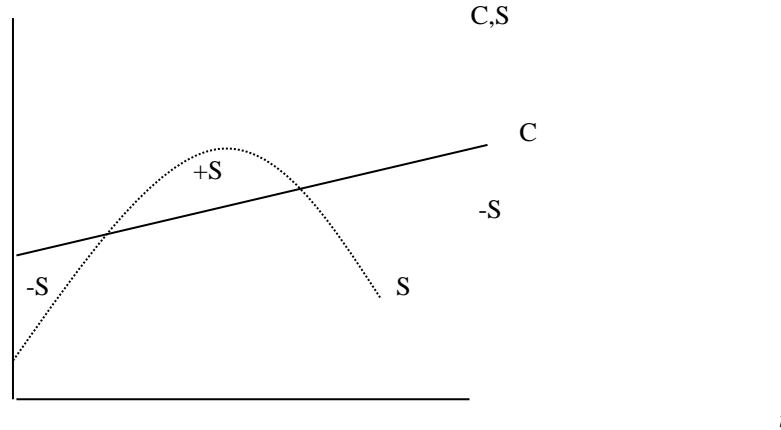


**Şekil 2:** *Hayat Devresinin grafiksel Gösterimi*

Şekil 2 de tasarruf ve tüketim eğrilerinin kesiştiği birinci noktaya kadar olan ve söz konusu eğrilerin arasında kalan alan (-) tasarruftadır. (Gençlik Dönemi) Tasarruf eğrisinin tüketim eğrisini kestiği noktaların arasında kalan alanda (+) tasarruflar mevcuttur. (Orta yaş dönemi) 2. Noktadan sonraki iki eğri arasında kalan alan ise (-) tasarrufun olduğu ileri yaş dönemidir.

## 3   Tüketim Fonksiyonu Konusunda Literatür Taraması

Gelir ve tüketim ilişkisinin teorik anlamda zengin bir konu olması nedeniyle yapılan çalışmaların da çeşitliliği dikkatlerden kaçmamaktadır. Bazı çalışmalar tüketim fonksiyonu ile ilgili hipotezlerin doğruluğunu test ederken bazı çalışmalar ise ülkeler ve şehirler için gelir tüketim davranışlarını test etmektedirler. Çalışmamızın literatür taramasında bu çalışmaların hepsine örnek olacak çalışmalar seçilmiştir.

Klein ve Liviatan (1957), Londra'da 305 farklı aileyi kapsayan çalışmalarında aile bütçesi anketi uygulaması yoluna gitmişlerdir. Söz konusu çalışmada mirasa konan ailelerin harcamalarında paralel bir artış olduğu sonucuna ulaşmışlardır.

Eisner (1958), ABD aile bütçesi anketinin verileri ile yapmış olduğu çalışmada sürekli gelir teorisinin geçerli olduğu sonucuna varmıştır.

Campbell-Mankiw (1990) A.B.D. ekonomisi için çeyrekli (kişi başına) verilerle, 1953-1986 dönemini kapsayan bir çalışma yapmışlardır. Bu çalışma sonucunda cari gelir 1 dolar arttığında tüketimde yaklaşık 0.50 dolar artış olduğu sonucuna ulaşmışlardır. Bu önemli duyarlılığı nedenini kişilerin bekleyişlerini Rasyonel

Bekleyişlere göre değil de uyarlayıcı bekleyişlere göre şekillendirmeleri ve bu nedenle sürekli geliri, cari gelirlerine aşırı ağırlık vererek tahmin etmelerine dayandırmışlardır.

Özer (1992), Erzurum ilinde 400 hane halkına uyguladığı anketler yardımıyla hane halklarının yaşam standartlarını belirlemiştir. Çalışmada belirlenen 5 farklı tüketim fonksiyonu Sıradan En Küçük Kareler yöntemiyle tahmin ederek gelir hipotezleri test edilmiş ayrıca doğrusal modelin en iyi model olduğuna karar verilmiştir.

Aşırım (1996), Türkiye'de tüketicilerin Hayat Devresi Hipotezine uygun davranıp davranmadıklarını test ettiği çalışmasında Türkiye'yi temsil eden bir tüketim modeli oluşturmuştur. Türkiye için sadece tüketimin bir dönem gecikmelisinin tüketimi tahmin etmede tahmin gücü olduğu sonucuna ulaşmıştır. Yani tüketiciler, her bir çeyrekte bir önceki çeyrekte planladıkları kadar tüketimde bulunmak istemektedirler.

Sachs ve Larrain (1993)'e göre ise Keynes'in eşitliğinin en önemli problemi, faiz oranlarının ve gelecekteki gelirin bugünkü tüketim üzerindeki rolünü ihmal etmiş olmasıdır.

## 4   Türkiye İçin Gelir Tüketim İlişkisinin Tahmini

Tüketim harcamalarıyla ilgili olarak ortaya konulan bu dört hipotez de temel bağımsız değişken olarak geliri almışlardır. Bu ortak nokta dışında çok ciddi farklılıklar izlenmektedir. Tüketim harcamalarında servet, fiyat, yaş cinsiyet vb. birçok değişken etkin rol oynasa da tüketim davranışlarını etkileyen en önemli değişkenin gelir olduğu kabul edilmektedir. Bununla birlikte dünyanın çeşitli ülkelerinde tüketim fonksiyonu konusunda yapılan ampirik çalışmalarda çoğunlukla hayat devresi ve sürekli gelir hipotezini kullandıkları izlenmektedir. Çünkü tüketim teorileri kendi içlerinde tutarlı olmakla birlikte çeşitli kısıtlardan dolayı ampirik tahminleme yapılırken problemler yaşanmaktadır. Bu problemlerin başında modele dâhil edilemeyen değişkenler nedeniyle modelin eksik spesifikasyonu gelmekte, bu durumda da sahte regresyon sorunu ve ölçme hataları oluşabilmektedir.

Çalışmamızda alışılagelmiş hayat devresi ve sürekli gelir hipotezi yerine mutlak gelir teorisine ilişkin tüketim fonksiyonunu tahmin etmek suretiyle teorinin Türkiye için gelir-tüketim ilişkisini açıklamada ne kadar etkili olduğu tahmine edilmeye çalışılacaktır. Araştırmada TÜİK'den elde edilen 1987:2012 tarihlerini kapsayan üçer aylık zaman serisi verileri kullanılacaktır. Çalışma modelimiz, üssel bir büyümeye sahip olan serinin sonunda doğrusal bir yapıya sahip olması nedeniyle logaritmaları alınmıştır.

$$InC_t = a + blnY_t + \varepsilon_t \tag{1}$$

1 numaralı modelde $InC_t$ nihai özel tüketim harcamalarını, $lnY_t$ ise gayri safi yurt içi hasılayı ifade etmektedir.

Ekonometrik Zaman serileri açısından en çok tartışılan unsurlardan biri, serilerin durağan olup olmadığıdır. Ortalaması ve varyansı zaman içinde değişmeyen ve iki dönem arasındaki kovaryansı, kovaryansın hesaplandığı döneme değil de yalnızca iki dönem arasındaki uzaklığa bağlı olan ve dönemler arasında değişmeyen olasılıklı bir süreç durağandır (Gujarati, 1999). Uzun dönemde durağan seriler dalgalanmalar gösterse de aynı ortalamayı koruyan bir yapıdadırlar. Bütünleşme düzeyleri sıfırdır. Durağan bir süreç zaman içinde değişmemeli ve sonlu bir ortalamada ve sonulu bir varyantsa olmalıdır. Bu durumda, serinin ortalaması ve varyansı birbirinden bağımsız olmaktadır. Yani serinin ortalaması varyansa göre değişmemeli, varyans ortalama etrafında salınım göstermelidir. Bununla birlikte durağan bir süreç, geçmişten bağımsız bir kovaryansa sahip olmalıdır.

Granger ve Newbold (1974)'un durağan olmayan zaman serileriyle çalışılması halinde sahte regresyon problemiyle karşılaşılabileceğini göstermesinden bu yana, zaman serilerinin kullanıldığı çalışmalara bu serilerin durağanlığının araştırılmasıyla başlanması standart bir hal almıştır. Zaman serilerinin durağanlığının araştırılmasında en çok kullanılan yöntem ise Dickey ve Fuller (1981) tarafından geliştirilen genişletilmiş Dickey-Fuller (augmented Dickey-Fuller; ADF) birim kök testidir.

| Değişkenler | Augmented Dickey-Fuller Birim Kök Testi | | | | | | | | Sonuç |
|---|---|---|---|---|---|---|---|---|---|
| | Sabit ve Trendli | Olasılık | Sabit ve Trendsiz | Olasılık | Sabitsiz ve Trendsiz | Olasılık | Serinin Birinci Farkı | Olasılık | |
| Inc | -2.2132 | 0.2333 | -0.49211 | 0.9211 | 3.0122 | 0.9892 | -7.212 | 0.00 | I (1) |
| Iny | -2.7662 | 0.2711 | -0.64211 | 0.8321 | 4.0122 | 0.9762 | -7.871 | 0.00 | I(1) |

*Tablo 1: ADF Birim Kök Test Sonuçları*

Tablo 1 de izlendiği gibi değişkenler kendi seviyelerinde durağan değillerdir. Bu nedenle birinci dereceden farkları alınarak durağan hale getirilmiştir. Başka bir ifadeyle değişkenlerin bütünleşme dereceleri birdir. Her iki seride aynı dereceden durağan (bütünleşik) olduğundan, aralarında uzun dönem denge ilişkisinin varlığının test edilmesi gerekir. Bu bağlamda değişkenlerin eşbütünleşik olup olmadıklarını test edebilmek için uygulamamızda öncelikle Engle- Granger ve daha sonra Johansen eşbütünleşme testleri dikkate alınmıştır. Eşbütünleşme kavramı ilk olarak Granger (1981) tarafından geliştirilmiştir (Utkulu, 1997). Sonraki yıllarda yapılan Engle ve Granger'ın tanımına göre, Xt ve Yt gibi ilk farkları durağan olan iki zaman serisinin doğrusal bileşimleri durağan ise (bu iki serinin oluşturduğu regresyon denkleminin hata terimi durağan ise) bu seriler birbirleriyle eşbütünleşiktir. Aynı

zamanda bu iki seri arasındaki fark zamanla artma veya azalma eğiliminde değildir (Engle ve Granger, 1991). İlave olarak değişkenler arasında uzun dönemli gerçek ilişki mevcuttur ve sahte regresyon sorunu yoktur. Değişkenlerin eşbütünleşik olup olmadıklarını test edebilmek için uygulamamızda öncelikle Engle- Granger ve daha sonra Johansen eşbütünleşme testleri dikkate alınmıştır. Engle ve Granger'ın 1987'de geliştirdikleri İki Aşamalı Modelleme Yöntemine göre, değişkenlerin eşbütünleşik olması için modelin hata teriminin durağan olması ve Hata Düzeltme Mekanizmasının (ECM) çalışması gerekmektedir.

Bu yöntem iki aşamadan oluşmaktadır (Engle ve Granger, 1991,s. 81-112). Engle Granger iki aşamalı yaklaşımında aynı entegre derecesine sahip değişkenlerin EKK tahmini yapıldıktan sonra bu tahmin sonucunda ede edilen kalıntılara birim kök testi uygulanır. Eğer kalıntılar durağan ise bu modeldeki değişkenlerin koentegre oldukları ve uzun dönemde birlikte dengeye gelecekleri söylenebilir. Birinci aşama, uzun dönem denkleminin En Küçük Kareler Yöntemi (EKKY) ile tahminlimesindir:

$$X_t = \beta Y_t + u_t$$

denklemde $X_t$ ve $Y_t$ I(1)'dir. Bu serilerin eşbütünleşik olmaları için gerekli koşul bu regresyondan elde edilen hata teriminin durağan olmasıdır. Burada boş hipotez eşbütünleşme ilişkisi yoktur; alternatif hipotezi ise eşbütünleşme ilişkisi vardır şeklindedir. Boş hipotezin reddedilmesi durumunda eşbütünleşme vardır alternatif hipotezi kabul edilir ve ikinci aşamaya geçilir. İkinci aşamada ise kısa dönem denklemi tahminlenir:

$$\Delta X_t = \alpha_1 \Delta Y_t + \alpha_2 u_{t-1} + \varepsilon_t$$

$\Delta$ değişkenlerin birinci farkını ve $\varepsilon_t$ ve $u_t$ hata terimlerini temsil etmektedir. Tahmin edilen $\alpha_2$ katsayısı sıfır ile bir arasında; negatif işaretli ve istatistikî olarak anlamlı ise eşbütünleşme ilişkisi söz konusudur. Uzun dönem ile kısa dönem arasında nedensellik bağını kuran mekanizma ise ECM'dir. ECM, iki zaman serisinin birinci farklarının zaman içinde birbirinden uzaklaşmasını engellemektedir ve seriler düzeyde durağan olmadıkları halde farkları durağandır ve seriler artık modellenebilmektedir. Granger Temsil Teoremi (GRT)'ne göre, eğer değişkenler eşbütünleşik ise ECM çalışır ve ECM çalışıyor ise değişkenler eşbütünleşiktir (Engle ve Granger, 1987).

| Model: $InC_t = 0,58211 + 0,72122\, InY_t + \varepsilon_t$ |
|---|
| $R^2 = 0,961242$ |
| Düzeltilmiş $R^2 = 0,961021$ |
| Durbin Watson istatiği = 0.412177 |
| Hata Terimi İçin Birim kök İstatistiği = -4,21125 |
| %5 Hata Seviyesinde Kritik Değer = -4.312 |

*Tablo 2: Engle-Granger Eşbütünleşme EKK Sonuçları ve Kalıntıya Yapılan Birim Kök Test Sonucu*

Eşbütünleşmenin varlığının test edilmesi amacıyla başvurulan bir diğer test de Johansen eşbütünleşme testidir. Engle-Granger eşbütünleşme testi, iki aşamalı eşbütünleşme testi iki değişkenli durumlar için daha tutarlı sonuçlar vermesine rağmen, Johansen eşbütünleşme testi ile çalışma güçlendirilmiştir. uygun olan gecikme sayısını bulmak için yapılan VAR yönteminin sonucunda gecikme sayısı 1 dir. SC bilgi kriteri esas alınmıştır.

| Maksimum Öz Değer Testine Göre Eşbütünleşme | | | |
|---|---|---|---|
| Ho | H1 | Test İstatistiği | % 5 Kritik Değer |
| r=0 | r≥1 | 8,21612 | 14,09 |
| r≤1 | r≥2 | 0,17912 | 3,91 |
| İz Değer Testine Göre Eşbütünleşme | | | |
| Ho | H1 | Test İstatistiği | % 5 Kritik Değer |
| r=0 | r≥1 | 8,421231 | 15,21 |
| r≤1 | r≥2 | 0,17912 | 3,91 |

*Tablo 3: Johansen Eşbütünleşme Testi Sonuçları*

Tablo 3 teki test istatistikleri ile %5 yanılma düzeyindeki tablo değerlerinin karşılaştırılması ile gelir ve tüketim arasında uzun dönemli bir ilişki olmadığını görmekteyiz. Bundan dolayı H0: r =0 denklemi oluşturulamaz. H1: r≤ 1 de ise en az bir eş bütünleşme denklemi yazılabilir. hipotezlerden de anlaşıldığı gibi; test istatistikleri tablo değerinden küçüktür. Böylece eşbütünleşme denklemi oluşturulamaz şeklindeki yokluk hipotezi kabul edilmek zorundadır.

Çalışmada, değişkenler arasındaki nedensellik ilişkisi ve ilişkinin yönü, "Granger Nedensellik Testi" yardımıyla araştırılmıştır (Granger, 1969). Nedensellik testi iki değişken arasında bir sebep-sonuç ilişkisinin olup olmadığını, eğer varsa ilişkinin yönünü test etmek amacıyla kullanılmaktadır. Granger nedensellik testi, kolay uygulanabilmesi sebebiyle en çok tercih edilen yöntemlerden biridir. Ayrıca, 1980'lerin sonunda ortaya çıkan eş-bütünleşme literatürü, nedensellik testi ile ilgili teorik çalışmaların yeniden gözden geçirilmesine katkıda bulunmuştur.

| Yokluk Hipotezi | Gecikme uzunluğu | F İstatistiği | Olasılık Değeri |
|---|---|---|---|
| Gelir değişkeni tüketim değişkeninin nedenseli değildir | 1 | 0,29132 | 0,59121 |
| Tüketim değişkeni gelir değişkeninin nedenseli değildir | 1 | 0,091312 | 0,81213 |

*Tablo 4: Granger Nedensellik Testinin Sonuçları*

Tablo 4'de olasılık değerlerine bakıldığında sistemde yer alan gelir ile tüketim değişkenleri arasında nedensellik ilişkisi olmadığını rahatlıkla söyleyebiliriz. Çalışmamızda son olarak içsel değişkendeki değişimi VAR sistemindeki diğer değişkenler tarafından ne kadar açıklanabildiğini tespit etmek için kullandığımız varyans ayrıştırması yapılmıştır.

| Dönem | Standart Hata | Tüketim Harcaması | Gsyih |
|---|---|---|---|
| 1 | 0,02412 | 100 | 0 |
| 2 | 0,02412 | 97 | 3 |
| 3 | 0,02412 | 97 | 3 |
| 4 | 0,02412 | 97 | 3 |
| 5 | 0,02412 | 97 | 3 |
| 6 | 0,02412 | 97 | 3 |
| 7 | 0,02412 | 97 | 3 |
| 8 | 0,02412 | 97 | 3 |
| 9 | 0,02412 | 97 | 3 |
| 10 | 0,02412 | 97 | 3 |

*Tablo 5: Tüketim Harcamaları Değişkeninin Varyans Ayrıştırma Tablosu*

Tablo 5'e bakıldığında 1. Dönemde tüketim harcamaları değişkeninin varyansının %100'ü değişkenin kendisi tarafından açıklandığını görmekteyiz. Bu oran tüketim değişkeninin dışsal değişken olduğunun göstergesidir.

| Dönem | Standart Hata | Tüketim Harcaması | Gsyih |
|---|---|---|---|
| 1 | 0,02312 | 74 | 26 |
| 2 | 0,02312 | 71 | 29 |
| 3 | 0,02312 | 71 | 29 |
| 4 | 0,02312 | 71 | 29 |
| 5 | 0,02312 | 71 | 29 |
| 6 | 0,02312 | 71 | 29 |
| 7 | 0,02312 | 71 | 29 |
| 8 | 0,02312 | 71 | 29 |
| 9 | 0,02312 | 71 | 29 |
| 10 | 0,02312 | 71 | 29 |

*Tablo 6: Gayri Safi Yurt İçi Hasıla Değişkeninin Varyans Ayrıştırma Tablosu*

Tablo 6 ya bakıldığında baktığımızda değişkenin varyansının % 70 üzerinde değişkenin kendisince açıklandığı izlenmektedir. Kısacası tablo 5 ve 6 ya göre tüketim değişkeninin çoğunlukla kendi gecikmeli değerlerinin etkisi altında kaldığı da görülmektedir. Her iki tablodan da elde edilen sonuçlara bakıldığında; gelir değişkeninin tüketim değişkenini açıklamada yetersiz olduğudur.

## 5  Sonuç

TCMB'den elde edilen zaman serisi verileri yardımıyla gelir ile tüketim arasındaki ilişkiyi açıklamaya yönelik olarak ortaya konulan mutlak gelir teorisine ilişkin tüketim fonksiyonunu tahmin etmek suretiyle teorinin Türkiye için gelir-tüketim ilişkisini açıklamada ne kadar etkili olduğu uygulamanın amaçları arasında yer almaktadır. Türkiye ekonomisinin 1987-2012 yılları için eldeki mevcut veriler kullanılarak ekonometrik tekniklerle gelir tüketim ilişkisi test edilmiştir. Tüketim fonksiyonunun teorik çerçevesi incelendiğinde literatürde, tüketim fonksiyonu ile ilgili yapılan bir dizi çalışma olduğu ve bu çalışmaların bazılarının birbirini tamamlayıcı varsayımlara, bazılarının ise diğerlerinden çok ayrılan varsayımlara sahip oldukları görülmektedir. Öncelikle serileri mevsimsel etkiden arındırıp sonrada birim kök testi ADF ile durağan hale getirilmiştir. Her ikisi de birinci dereceden durağan çıkmıştır. Bu işlemlerden sonra serilerin uzun dönem boyunca nasıl hareket ettiklerini incelemek için E-G eşbütünleşme testi ve Johansen eşbütünleşme testi uygulanmış ve sonucun eş bütünleşik olmadığı görülmüştür. Bunun anlamı ise uzun dönemde birlikte hareket etmedikleridir. Yapılan Granger nedensellik testinde de serilerin birbirinin nedeni olmadığı sonucuna ulaşılmıştır.

Eşbütünleşme testlerinden sonra, tekrar seriler arasındaki ilişkiyi inceleme adına varyans ayrıştırmasına bakılmıştır. Varyans ayrıştırmasında tüketim değişkeninin çoğunlukla kendi gecikmeli değerlerinin etkisi altında kaldığı görülmektedir. Sonuç olarak bu çalışma bizlere gösterdi ki gelir değişkeninin tüketim değişkenini açıklamada tek başına yetersiz olduğu gerçeği yadsınmamalıdır.

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# Orta Asya Ülkelerindeki Teknik Değişim

# Technical Change in Central Asian Countries

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## Abstract

There has always been technical change since the beginning of mankind, and its importance continues in the present age. These days, the technology levels of these countries determine their competitive advantage within the international market. During the course of this paper, technical change in Central Eurasian countries will be examined. In the first part of the study, technology and innovation will be examined theoretically. The economies of the Central Eurasian countries of Kazakhstan, Kyrgyzstan, Uzbekistan, Tajikistan and Turkmenistan will be introduced in the second section of the paper. Following this, technical change in the countries of Central Eurasia will be scrutinised under three groups. These are namely technological research and development, innovation and adaptation of technology. Technical change will be analyzed through data on innovation and technology, as published by the United Nations Development Programme in their "Human Development Report 2013". During the final section of this paper, comparisons will be made between the countries of Central Eurasia and Turkey and other regions in the world according to the level of technical changes which have been determined to have taken place in the Central Eurasia region. The advantages of preparing joint regional development plans including the technological development of the Central Eurasian countries will be discussed as a result of this comparison.

## 1 Giriş

Coğrafyanın birbirine sıkı sıkıya bağladığı topraklardaki Orta Avrasya devletlerin birçoğu, ortak dil, kültür ve tarihe sahiptirler. Bu ülkelerin sahip oldukları ortak özellikleri, bölgesel güç oluşturmaları için gerekli olan üstünlüklerdir. Bu ülkelerin ekonomi, teknoloji, enerji, finans, çevre, nüfus ve kültürel yapıları gibi birçok alanda ortak akademik araştırmalar yapılarak, bölgesel kalkınma planları hazırlanmalıdır.

İnsanlığın başlangıcından beri var olan teknik değişim/inovasyon/yenilik, içinde bulunduğumuz çağda da önemini sürdürmektedir. Günümüzde ülkelerin sahip oldukları teknoloji düzeyleri, ülkelerin uluslararası pazarlardaki rekabet üstünlüklerini belirlemektedir. Bildiride Orta Avrasya ülkelerindeki teknik değişim incelenmiştir. Çalışmanın birinci kısmında teknoloji ve yenilik teorik olarak incelenmiştir.

Bildirinin ikinci kısmında, Orta Avrasya ülkeleri; Kazakistan, Kırgızistan, Özbekistan, Tacikistan ve Türkmenistan ekonomileri tanıtılmıştır. Ardından Orta Avrasya ülkelerindeki teknik değişim incelenmiştir. Orta Avrasya ülkelerindeki teknik değişim üç grup altında incelenmiştir. Bunlar; teknolojik araştırma ve geliştirme, innovation ve teknolojiye uyumdur. Teknik değişim, United Nations Development Programının yayınladığı "Human Development Report 2013"daki, yenilik ve teknoloji verileri aracılığı ile incelenmiştir.

Bildirinin sonuç kısmında ülkelerin sahip oldukları teknik değişim doğrultusunda bölgenin teknik değişim düzeyi tespit edilerek, Türkiye ve dünyadaki diğer bölgelerle karşılaştırılmıştır. Karşılaştırmaların sonucunda ülkelerin sahip oldukları teknik değişim düzeyleri doğrultusunda, ortak olarak hazırlayacakları Orta Avrasya ülkelerindeki teknolojik gelişmeyi içeren bölgesel kalkınma planlarının sağlayacağı avantajlar tartışılmıştır.

## 2 Teknik Değişim

Teknoloji karma bir disiplindir ve eğitim, iktisat, sosyoloji, felsefe, iletişim, tıp, fen bilimleri gibi birçok bilim dalının önemli bir faktörüdür. Teknolojiye ait farklı tanımlar bulunmaktadır.

Teknoloji insanın; tabiatı, toplumu kontrol etmek, değiştirmek için, hem kendi hem de toplumsal aklı ve belleği kullanarak elde ettiği sonuçlardır. Teknoloji ya da teknikler bilgisi bir "şeyin" (bu şey bir maddi ürün, bir hizmet, hatta bir güzel sanat icrası da olabilir) nasıl üretildiği, nasıl tüketildiği veya nasıl kullandığına dair sistematik, belli bir sistem veya disiplin çerçevesinde sunulmuş bilgiler demetidir (Türkcan, 2011). Teknoloji; yararlı ürünler üretmeye ve yeni ürünler tasarlamaya yarayan bilgiler bütünüdür (Yücel, 2006).

Teknoloji; bilimsel bilgiden yararlanarak yeni bir ürün geliştirmek, üretmek ve hizmet desteği sağlamak için gerekli bilgi, beceri ve yöntemler bütünüdür (Yörükoğulları, 2013). Bilimsel bilgi ile teknolojik bilgi arasındaki "organik" bağlar nedeniyle, çok kesin "saf bilim-saf teknoloji" ayrımı yapmak neredeyse imkânsızdır. Bir icadın, bir buluşun, üretime, kullanıma başarıyla uygulanmasına da "yenilik" denir (Türkcan, 2011). Yenilik; yeni fikirlerin uygulamaya konulması ve ticarileştirilmesi sürecidir (Özdaşlı, 2010).

Teknolojideki değişim; yenilik veya inovasyon kelimeleri ile yaygın olarak kullanılmaktadır. İnovasyon (innovation), Latince kökenli bir sözcüktür. İnovasyon kelimesinin Türkçe karşılığı yeniliktir. Yenilik kelimesi hem yenilik özelliğini (yenilenmeyi), hem de önemli bir iktisadi değere sahip olma (dönüştürme/yeniliği) özelliğini kapsamalıdır.

Turanlı ve Sarıdoğan (2010), inovasyon tanımındaki en kritik nokta şu şekilde açıklamaktadırlar: "Ortaya çıkan yeniliğin, önemli bir iktisadi değere dönüştürülmesi süreci/sonucu olmasıdır. Çünkü inovasyon'un iktisadi açıdan, mikro iktisadi (firma-sektör) ve makro iktisadi (ülke-toplum) açısından anlamı, sözcük anlamındaki anlamından daha kapsamlıdır. İktisat biliminin temel amacını, basitçe, insan (bireysel ve toplumsal) refahının artması için iktisadi sorunların tanımlanması ve çözümlenmesi olarak kabul edersek, insan (bireysel ve toplumsal) refahının artmasına, önemli düzeyde katkı sağlayacak şekilde dönüştürülmüş her türlü yeni gelişme, insanlar ve iktisat bilimi açısından inovasyon özelliği arzeder".

İktisatçılar, her zaman, teknolojik yeniliğin iktisadi bir gelişme için çok önemli olduğuna dikkat çekmişlerdir. Klasik iktisatçılara göre kapitalist bir ekonomiye dinamizm sağlayan yaratıcılık, yenilenme ve teknolojik değişimdir (İnal, 2012). Adam Smith; makinelerin gelişmesi ve iş bölüşümünün özel buluşları nasıl teşvik edeceğinden bahsetmiştir. Karl Marx, sermaye mallarında teknolojik yeniliklerin önemini vurgulayarak "burjuvazi, üretim araçlarında sürekli bir devrim yapmadıkça yaşayamaz" fikrini savunur (Freeman, vd, 2003). Joseph Schumpeter, 1934 ve 1947 yıllarında yayınladığı eserlerinde, yenilik kavramına yeni bir boyut kazandırmıştır. Schumpeter; bir ekonomik aktivite olarak teknolojik yeniliği çevreleyen süreçleri incelemiş ve teknolojik değişmeyi yönlendiren prensipleri bir piyasa kurgusu ile açıklamaktadır.

Schumpeteryen bakış açısı ile ekonomik büyüme; yenilikçilerin tekelci güçleri temelinde teknolojik olarak ileri ürünleri ortaya çıkardıkları ve yeni ürünlerin eski ürünlerin yerini, yeni tekniklerin, eski tekniklerin yerini ve yeni kurumların eski kurumların yerini aldığı, bir sürekli yaratıcı yıkım sürecidir. Ekonomik büyüme; ne sermaye birikimidir ne de mistik bir teknolojik değişme sonucunda üretim fonksiyonundan bir kaymadır; ekonomik büyüme yapısal değişmedir (Yeldan, 2011).

Schumpeter, ekonomik büyümenin yenilikler tarafından; kendisinin "yaratıcı yıkım" olarak adlandırdığı yeni teknolojilerin, eskisinin yerini aldığı dinamik bir süreç yoluyla harekete geçildiğini savunmaktadır (OECD, 2005).

Schumpeter teknolojik değişmeyi yönlendiren prensipleri bir piyasa kurgusu ile açıklamaktadır. Teknolojik yeniliğin piyasada yaptığı değişiklik şu şekilde kurgulanabilir:

Yeni bir malın, yeni bir üretim metodunun sunulması; yeni bir pazarın açılması, yeni bir hammadde kaynağının bulunması ya da piyasada yeni bir pazar örgütlenmesini de kapsar (bir monopolün kırılması ya da oluşması gibi). Müteşebbis; ortaya çıkardığı teknolojik yenilik sayesinde normalin üstünde "süper normal" bir kâr marjı sağlar ve monopol konumuna gelir. Bu yeniliğin zamanla diğer firmalarca da adapte edilmesiyle beraber kâr; normal düzeye iner ve bu durum, başka bir müteşebbis tarafından başka bir teknolojik yenilik yaratılana kadar devam eder. Bu da ekonomide iş çevrimlerine sebep olmaktadır. Dolayısıyla, girişimcilerin olağanüstü gayretleri ile ortaya çıkan teknolojik yenilik, ekonominin içsel bir unsuru olarak, ekonomik gelişmenin dinamiğini sağlayan en önemli faktör konumuna yerleştirilmiştir (Ansal, 2004).

İkinci Dünya Savaşı'ndan sonra Robert M. Solow, teknolojinin iktisadi büyüme için önemini vurgulayan önemli iktisatçılardan biridir. 1980'li yıllarda ise Paul Romer'in teknolojik yenilikleri öne çıkaran içsel büyüme modelinin, iktisat bilimine yeni boyutlar kazandırdığı kabul edilmektedir (Bülbül, 2010).

İnovasyonun ekonomiye etkileri şu şekilde sıralanabilir (Yorgancılar, 2011): Verimliliğin artması, yeni istihdam alanları yaratılması, uluslararası rekabet üstünlüğünün sağlanması, ulusal güvenlik ihtiyacının giderilmesi, iletişim ve hizmet sektörünün geliştirilmesi, kaynak kullanımında etkinliğin sağlanması, çevre koşullarının iyileştirilmesi, sosyal ve beşeri kalkınmanın sağlanması ve büyüme ve kalkınma sürecinin hızlandırılmasıdır.

Bilim ve teknoloji politikaları, bütün dünyada ülkelerin refah seviyesini doğrudan etkileyen sosyal ve siyasi gidişine yön veren, gelişim ve değişim şartlarını ortaya çıkaran politikalar olmuştur. Teknolojinin bu etkinliği nedeniyle bütün ülkeler teknolojiyi üretmek, elde etmek, kullanmak ve yaymak için her türlü çabayı göstermektedirler.

## 3  Orta Avrasya Ülkeleri

Coğrafyanın birbirine sıkı sıkıya bağladığı topraklardaki Orta Avrasya devletlerin birçoğu, ortak dil, kültür ve tarihe sahiptirler. Bu ülkelerin sahip oldukları ortak özellikleri, bölgesel güç oluşturmaları için gerekli olan üstünlüklerdir. Anadolu, Kafkasya ve Orta Asya coğrafyası tarih boyunca insanlığın yerleştiği ekonomik ve jeopolitik açıdan önemli bölge olmuşlardır.

### 3.1  Orta Asya Bölgesi Ülkeleri

Orta Asya, Asya kıtasının iç kesimidir. Orta Asya; Afganistan ve Pakistan'ının kuzeyi, Çin'inin batısı, Moğolistan ve Rusya'nın bir kısmı ile kuzeydoğusunda İran'ı çevreleyen bölgedir. Orta Asya bölgesinde beş ülke yer almaktadır. Bunlar; Kırgızistan, Kazakistan, Özbekistan, Türkmenistan ve Tacikistan'dır (Encyclopædia Britannica, 2014).

Coğrafyanın birbirine sıkı sıkıya bağladığı topraklardaki Orta Avrasya devletlerin birçoğu, ortak dil, kültür ve tarihe sahiptirler. Bu topraklar Türk halklarının anayurtlarıdır.

Geçmişte Sovyet Sosyalist Cumhuriyetler Birliği'nin (SSCB) bir parçası olan Orta Avrasya ülkeleri 1991 yılında Sovyetlerin dağılmasının ardından bağımsızlıklarını ilan etmişlerdir (Encyclopædia Britannica, 2014).

Günümüzdeki bağımsız olan yedi Türk devletlerinin üçü; Kazakistan, Kırgızistan ve Özbekistan Orta Asya bölgesinde yer almaktadır.

### 3.2 Orta Avrasya Ülkelerinin Ekonomileri

Aynı coğrafi alanda yan yana yer alan Orta Asya ülkeleri ekonomileri farklı özelliklere sahiptir. Bu ülkelerin ekonomileri dört unsurla tanıtılarak, küçük bir karşılaştırılma yapılabilir. Karşılaştırılması yapılacak unsurlar şunlardır; 2012 yılına ait; nüfus, GSYİH, GSYİH büyüme oranı, kişi başına gelir düzeyi ve enflasyon oranıdır (Tablo 1.). Ülkeler arasındaki karşılaştırma Dünya Bankasının ilgili ülkelere ait yayınladığı veriler aracılığı ile yapılmıştır (World Bank, 2014).

| Ülkeler | Nüfus (Milyon) | GSYM (Cari ABD $ Milyar) | GSYH Büyüme (%) | Enflasyon (%) |
|---------|---------|---------|---------|---------|
|         | 2012 yılı | 2012 yılı | 2012 yılı | 2012 yılı |
| Kazakistan | 16.80 | 203.5 | 5.0 | 5.1 |
| Kırgızistan | 5.582 | 6.475 | -0.9 | 2.7 |
| Özbekistan | 29.78 | 51.11 | 8.2 | N/A |
| Tajikistan | 8.009 | 6.972 | 7.5 | 5.8 |
| Tükmenistan | 5.173 | 35.16 | 11.1 | N/A |
| Türkiye | 74.00 | 789.3 | 2.2 | 8.9 |

*Tablo 1. Orta Asya Ülkelerine Ait Ekonomik Göstergeler Kaynak: The World Bank.*

2012 yılında Özbekistan 29.780.000 kişi ile nüfusu en yüksek Orta Asya ülkesi iken, Türkmenistan 5.173.000 kişi ile nüfusu en düşük Orta Asya ülkesidir. Türkiye 2012 yılında 74.000.000 kişi ile Orta Avrasya ülkelerinden daha fazla nüfusa sahiptir.

2012 yılında Kazakistan 203,5 milyar ABD Doları ile en yüksek GSYH sahip Orta Asya ülkesi iken, Kırgızistan 6.475 milyar ABD Doları ile en düşük GSYH sahip Orta Asya ülkesidir. Türkiye 2012 yılında 789,3 milyar ABD Dolar GSYH ile Orta Avrasya ülkelerinden daha fazla GSYH sahiptir.

2012 yılında Orta Asya ülkelerinin en yüksek GSYİH büyüme oranı % 11,1 ile Türkmenistan iken, Orta Asya ülkelerinin en düşük GSYH büyüme oranı -% 0,9 ile Kırgızistan'dır. 2012 yılında Türkiye kişi başına GSYH 10,830 ABD Doları ile Orta Avrasya ülkelerinin kişi başına düşen gelir düzeyini geçmiştir.

2012 yılında Orta Asya ülkelerini en yüksek yüksek enflasyon oranı % 5,8 ile Tacikistan iken, Orta Asya ülkeleri içinde en düşük enflasyon oranı % 2,7 ile Kırgızistan'dır. 2012 yılında Türkiye % 8,9 oranındaki yüksek enflasyon oranı ile Orta Avrasya ülkelerinin enflasyon oranlarının çok gerisinde kalmıştır.

## 4   İnsani Gelişim

Gelişme, bir ülkenin ekonomik, sosyal, kültürel, siyasal ve teknolojik açıdan ilerlemesini gösterir. Toplumsal değerler ve ekonomi arasındaki ilişkiyi inceleyen sosyo-ekonomik gelişme ise, iktisadi büyümeyi, yapısal ve insani gelişmeyi ve ölçülebilen sosyal değişmeleri kapsamaktadır (Şeker, 2001). Sosyo-ekonomi, ekonomik değişimlerin toplum üzerindeki etkilerini inceler.

İnsani gelişme, insanların hak ettikleri bir yaşam için karar ve seçeneklerini arttıran kendilerine sunulmuş fırsatlardır. İnsan birey olarak vatandaşı olduğu ulusun zenginliğidir. İnsani gelişme, insanların ihtiyaçlarını karşılamak amacıyla yaratılan olanaklardır. Toplumsal gelişme ise, toplumların sosyo-kültürel anlamda ilerlemelerini ifade eder. Toplumu oluşturan bireylerin bir bütün olarak yaşam koşullarının iyileştirilmesi ve toplumsal değerler açısından daha üst seviyeye ulaştırılması anlamına gelmektedir (Nartgün, vd, 2013).

Bir ülkenin sosyo-ekonomik gelişmişlik düzeyini ölçmeye yönelik birçok endeks bulunmaktadır. Bunların en önemlisi Birleşmiş Milletler Gelişme Programı (UNDP) tarafından hazırlanan İnsani Gelişme Raporudur.

Birleşmiş Milletler Gelişme Programı (UNDP) tarafından 1990 yılından itibaren düzenli olarak İnsani Gelişme Raporu (İGR) hazırlanıp yayınlamaktadır. 2013 yılı İGR dünyadaki çoğu ülkeyi kapsamaktadır ve 20 ayrı dile çevrilerek yayınlanmıştır (UNDP, 2013).

1990 yılında ilk kez yayınlanan HDR, insanın seçenekleri ve yapabilirliklerini genişletmek esasında, ekonomik ve sosyal ilerlemenin bir öngörüsü olarak hazırlanır. O tarihten sonra önemli ilerlemeler oldu: birçok gelişmekte olan ekonomi hızlı büyüdü ve insani gelişmenin standartlarını arttırdı (UNDP, 2013).

İGR ülkelere ait; önemli gelişme sorunlarını, eğilimlerini ve politikalarını bilimsel yöntemlere dayalı ve bağımsız olarak hazırlanıp yayınlanmaktadır. İGR'ları ilk kez yayınlandığı yıldan itibaren hükümetler, akademik çevreler, uluslararası kuruluşlar, sivil toplum kuruluşları, politikacılar ve medya tarafından, kalkınma politikaları hazırlamak, ülkelerin farklı alanlardaki insani gelişmişlik düzeylerini karşılaştırmak gibi çok değişik amaçlar için yaygın bir biçimde kullanılmaktadır (Gürses, 2009).

2013 yılı İGR üç başlık altında toplam 14 ayrı alandaki istatistiksel tablolara dayalı olarak hazırlanmıştır. Bu geniş kapsamlı istatistik tabloların konuları şunlardır (UNDP, 2013):

İnsani gelişim endeksler:

1. İnsani Gelişme Endeksi ve bileşenleri

2. İnsani Gelişme Endeks trendleri, 1980-2012

3. Eşitsizlik düzeltilmiş İnsani Gelişme

Deneysel endeksler:

4. Cinsiyet Eşitsizliği Endeksi

5. Çok Boyutlu Yoksulluk Endeksi

İnsani gelişim göstergeleri:

6. Kaynaklara hâkim olmak

7. Sağlık

8. Eğitim

9. Sosyal bütünleşme

10. Mal ve hizmetlerin uluslararası ticaret akımları

11. Uluslararası sermaye akımları ve göç

12. İnnovasyon ve teknoloji

13. Çevre

14. Nüfus eğilimleri.

Bu 14 ayrı istatistik araştırmada temel amaç, insani gelişmeyi ölçmektir.

Birleşmiş Milletler dünyadaki 187 ülkenin İnsani Gelişmişlik İndeksini gelişmişlik düzeylerine göre dört gruba ayırarak sıralamıştır. Bunlar (UNDP, 2013):

1. Grup: Çok yüksek insani gelişmişlik indeksi: 47 ülkeyi kapsamaktadır.
2. Grup: Yüksek insani gelişmişlik indeksi: 47 ülkeyi kapsamaktadır.
3. Grup: Orta seviyede insani gelişmişlik indeksi: 47ülkeyi kapsamaktadır.
4. Grup: Düşük insani gelişmişlik indeksi: 46 ülkeyi kapsamaktadır.

2013 yılı İGR'a göre Orta Avrasya ülkelerinin 187 ülke içinde gelişmişlik sıralaması tablo 2 de yer almaktadır.

Orta Avrasya ülkeleri "çok yüksek insani gelişmişlik indeksine" ve "düşük insani gelişmişlik indeksine" sahip ülkeler arasında yer almadıkları görülmektedir (Tablo 2.)

| Ülkeler | Ülkelerin IGE sırası 2012 yılı | IGE Grupları |
|---------|-------------------------------|--------------|
| Kazakistan | 69 | Yüksek insani gelişmişlik |
| Tükmenistan | 125 | Orta seviyede insani gelişmişlik |
| Özbekistan | 114 | Orta seviyede insani gelişmişlik |
| Kırgızistan | 125 | Orta seviyede insani gelişmişlik |
| Tajikistan | 102 | Orta seviyede insani gelişmişlik |
| Türkiye | 90 | Yüksek insani gelişmişlik |

*Tablo 2. İGE ülkeler ve sıralamaları Kaynak: 2013 Human Development Report.*

Orta Avrasya ülkeleri "çok yüksek insani gelişmişlik indeksine" ve "düşük insani gelişmişlik indeksine" sahip ülkeler arasında yer almadıkları görülmektedir.

2012 yılında "yüksek insani gelişmişlik indeks" grubu içinde 69'cu sırasında yer alan Kazakistan Orta Avrasya ülkeleri arasında en yüksek insani gelişmişlik indeksine sahiptir. 2012 yılında "Orta seviyede insani gelişmişlik indeks" grubu içinde Kırgızistan ve Türkmenistan aynı 125 sırada yer alarak Orta Avrasya ülkeleri sonuncusu olmuşlardır. 2012 yılında Türkiye "yüksek insani gelişmişlik indeks" grubu içinde 90'cı sırada yer alarak, Kazakistan'ın gerisinde kalmıştır.

## 5 Orta Avrasya Ülkelerinin Teknoloji ve İnovasyon Yapısı

2013 yılında UNDP'nin yayınladığı İGR'da insani gelişme göstergeler başlığı altında yer alan "teknoloji ve inovasyon" göstergesi yer almaktadır. Teknoloji ve inovasyon gösterge tablosu; ilerleyen insan gelişimini araştırmak ve geliştirmek teknolojileri etkin bir şekilde kullanmak ve benimsemek için ülke kapasitelerini oluşturmaya yönelik yapılan yatırımların önemini gösterir.

İGR'ki teknoloji ve inovasyon isimli gösterge bir istatistiki tablosudur. Teknoloji ve inovasyon göstergesi üç ayrı başlıktan oluşmaktadır. Bunlar; "araştırma ve geliştirme", "inovasyon" ve "teknolojiye uyum"dur.

Orta Avrasya ülkelerinin sahip oldukları teknoloji ve inovasyon verileri 2013 yılında UNDP'nin yayınladığı İGR'daki insani gelişme göstergesindeki "teknoloji ve inovasyon" isimli istatistiki tablodaki verilere dayanılarak analiz edilmiştir.

Bu çalışmada, ülkeler arasında karşılaştırma yapılırken, okuyucuya kolay inceleme imkânı sağlaması için, "Teknoloji ve inovasyon" tablosundaki üç başlık, üç ayrı tabloya ayırarak incelenmiştir.

### 5.1 Orta Avrasya Ülkelerinde Araştırma ve Geliştirme

İGR teknoloji ve inovasyon isimli istatistiki tablonun birinci başlığının adı; araştırma ve geliştirmedir. Araştırma ve gelişmeyi üç bölümde inceliyor, bunlar; "araştırma ve geliştirme harcamaları", "araştırma ve geliştirme araştırmacıları" ve "bilim ve mühendislik mezunlarıdır" (Tablo 3.).

| | Araştırma ve Geliştirme | | |
|---|---|---|---|
| | Harcama (GSMY'nın %) | Araştırmacılar (Milyon kişi başına) | Bilim ve Mühendislik mezunları[a] (Toplamın %) |
| | 2005-2010[b] | 2002-2010[b] | 2002-2011[b] |
| Kazakistan | 0.2 | .. | .. |
| Tükmenistan | .. | .. | .. |
| Özbekistan | .. | .. | 21.1 |
| Kırgızistan | 0.2 | .. | 15.2 |
| Tajikistan | 0.1 | .. | 26.0 |
| Türkiye | 0.8 | 803.9 | 20.9 |

**Dipnot** a: İmalat ve inşaat mezunları dâhildir, b: Veriler, belirtilen dönemde mevcut en yakın yıla ait olanlardan bahseder.

*Tablo 3. Araştırma ve Geliştirme **Kaynak:** 2013 Human Development Report.*

*Araştırma ve geliştirme harcamaları:* Yeni uygulamalar için bilgiyi ve bilgi kullanımını artırmak için yaratıcı çalışmalar hakkında cari ve sermaye sarfiyatları (hem kamu, hem de özel) sistematik olarak üstlenilmiştir. Bu, temel araştırma, uygulamalı araştırma ve deneysel geliştirmeyi kapsar.

Orta Avrasya ülkelerinin 2005-2010 yılları arasında gayrı safi milli hasılasının (GSMH) yüzdesi olarak araştırma ve geliştirme harcaması Kazakistan ve Kırgızistan % 0.2'lik harcamaya sahip ülke iken, Tacikistan % 0.1'lik harcama oranı ile diğer ülkelerin gerisinde kalmıştır. Türkiye % 0.8 ile Orta Avrasya ülkelerinden daha yüksek harcama oranına sahiptir.

İGR'da, 2005-2010 yılları arasında, "Çok yüksek insani gelişmişlik indeks" sıralamasında 16. sırada yer alan İsrail, GSMH'nın % 4.3'nu araştırma ve geliştirme harcamasına ayırarak dünyanın en yüksek harcamasına sahip ülkesi olmuştur. Orta Asya ülkeleri ve Türkiye'deki araştırma ve geliştirme harcamaları, İsrail'in harcamasının çok gerisinde kalmaktadır.

*Araştırma ve geliştirme araştırmacıları:* Yeni bilgi, ürün, süreç, yöntem veya sistemlerin anlayışı veya oluşturulması ve ilgili projelerin yönetimini yapan profesyonelleri kapsar. Araştırma ve geliştirme yapan yüksek lisans doktora öğrencileri de (ISCED97 seviye 6) dâhildir.

Orta Avrasya ülkelerinin, 2002-2010 yılları arasında, araştırma ve geliştirme araştırmacı sayılarına ait ilgili tabloda veri bulunmamaktadır. Türkiye'deki milyon kişi başına düşen araştırma ve geliştirme araştırmacıların sayısı 803.9 kişidir.

İGR'da, 2002-2010 yılları arasında, "Çok yüksek insani gelişmişlik indeks" sıralamasında 21. sırada yer alan Finlandiya, milyon kişi başına 7,647.4 araştırmacı sayısı ile dünyanın en fazla araştırmacısına sahip ülkesidir. Finlandiya'daki araştırmacı sayısı Türkiye'nin yaklaşık dokuz kat fazlasıdır.

*Bilim ve mühendislik mezunları:* Bilim ve mühendislik alanında, bir düzey veya alt düzeyli eğitiminin son yılını başarılı bir şekilde tamamlayan insanları kapsar.

Orta Avrasya ülkelerinde, 2002-2011 yılları arasında, bilim ve mühendislik mezunları toplamının % 26,0 oranı ile Tacikistan en yüksek orana sahip ülke iken, % 15,2 oranı ile Kırgızistan en düşük orana sahip ülkedir. Türkiye ise % 20,9 oranı ile Orta Avrasya ülkelerinden daha yüksek yüzde orana sahiptir.

İGR'da, 2002-2011 yılları arasında, "Düşük insani gelişmişlik indeks" sıralamasında 164. sırada yer alan Cibuti Cumhuriyeti, bilim ve mühendislik mezunları toplamının % 46.5 ile dünyanın en fazla bilim ve mühendislik mezunlarına sahip ülkesidir. Cibuti Cumhuriyetindeki bilim ve mühendislik mezunları toplamının yüzdesi, Orta Avrasya ülkeleri ve Türkiye'nin yaklaşık iki kat fazlasıdır.

### 5.2 Orta Avrasya Ülkelerinde İnovasyon

İGR teknoloji ve inovasyon isimli istatistiki tablonun ikinci başlığının adı; inovasyondur. İnovasyon iki bölümde incelenmiştir, bunlar; "sakinlere ve yerleşik olmayanlara verilen patentler" ve "imtiyaz ve lisans ücreti makbuzlardır" (Tablo 4).

*Sakinlere ve yerleşik olmayanlara verilen patentler:* Bir ülke sakinleri, o ülkenin ikamet edenleridir. Yerleşik olmayanlar ise; o ülkenin vatandaşı olmayanları ifade eder. Bir şey yapmanın yeni yolunu sağlayan ya da bir

problem için yeni teknik çözüm sunan bir ürün ya da işlem olan, bir buluş için verilen münhasır hakların sayısıdır, 1 milyon kişi başına olarak dile getirilmiştir.

| | İnovasyon | |
| | Ülke sakinleri ve ülkede yerleşik olmayanlara verilen patentler (Milyon kişi başına) | İmtiyaz ve lisans ücret gelirleri (Sermaye başına ABD $ ) |
| | 2005-2010[b] | 2005-2011[b] |
| Kazakistan | 10.9 | 0.0 |
| Tükmenistan | .. | .. |
| Özbekistan | 7.0 | .. |
| Kırgızistan | 20.4 | 0.3 |
| Tajikistan | 0.4 | 0.1 |
| Türkiye | 9.0 | .. |

**Dipnot** b: Veriler, belirtilen dönemde mevcut en yakın yıla ait olanlardan bahseder.

*Tablo 4. Inovasyon **Kaynak:** 2013 Human Development Report.*

Orta Avrasya ülkelerinde 2005-2010 yılları arasında milyon kişi başına ülke sakinleri ve yerleşik olmayanlara verilen 10.9 patent ile en yüksek sayıya sahip olan ülke Kazakistan iken, 0.4 patent ile en az patente sayısına sahip olan ülke Tacikistan'dır.

İGR'da, 2005-2010 yılları arasında, "Çok yüksek insani gelişmişlik indeks" sıralamasında 10. sırada yer alan Japonya, her milyon kişi başına ülke sakinleri ve yerleşik olmayanlara verilen 1,759.9 patent sayısı ile bu alanda dünya birincisi olan ülkedir. Orta Avrasya ülkeleri ve Türkiye'deki her milyon kişi başına ülke sakinleri ve yerleşik olmayanlara verilen patent sayısı, Japonya'nın patent sayısının çok gerisinde kalır, karşılaştırması yapılamaz.

*İmtiyaz ve lisans ücret geliri:* Soyut, üretilmemiş, finansal olmayan varlıklar ve mülkiyet haklarının (patent, telif hakları, ticari markalar, endüstriyel işlemler ve ayrıcalıklar gibi) yetkili kullanımı ve lisans anlaşmaları yoluyla üretilmiş ilk tiplerin (film ve el yazımları gibi) orijinallerinin kullanımı için sakinler ve yerleşik olmayanlar arasındaki ödemeler ve makbuzlardır.

Orta Avrasya ülkelerinde, 2005-2011 yılları arasında, sermaye başına ABD Doları olarak imtiyaz ve lisans ücret gelirleri; Kırgızistan'ının 0.3, Tacikistan'ının 0.1 iken, diğer ülkelere ait veri bulunmamaktadır.

İGR'da, 2005-2010 yılları arasında, "Çok yüksek insani gelişmişlik indeks" sıralamasında 26. sırada yer alan Lüksemburg, sermaye başına ABD Doları olarak imtiyaz ve lisans ücret gelirleri 890.0 ile bu alanda dünya birincisidir. Orta Asya ülkeleri ve Türkiye sahip olduğu imtiyaz ve lisans ücret gelirleri, Lüksemburg'un sayısının çok gerisindedir, karşılaştırması yapılamaz.

### 5.3 Orta Avrasya Ülkelerinde Teknolojiye Uyum

İGR "teknoloji ve inovasyon" isimli istatistik tablonun üçüncü başlığının adı; teknoloji ve adaptasyondur. Teknoloji ve adaptasyon beş bölüme ayrılarak incelenmiştir, bunlar; "elektrifikasyon oranı", "kişisel bilgisayar", "internet kullanıcıları", "sabit geniş bant internet abonelikleri" ve "sabit ve mobil telefon aboneleridir" (Tablo 5.).

| | Teknolojiye Uyum | | | | |
| | Elektrik kullanım oranı (Nüfusun %) | Kişisel bilgisayarlar (Her 100 kişi başına) | Internet kullanıcıları (Her 100 kişi başına) | Sabit geniş bant internet aboneleri (Her 100 kişi başına) | Sabit ve mobil telefon aboneleri (Her 100 kişi başına) |
| | 2009 | 2005-2011[b] | 2010 | 2010 | 2010 |
| Kazakistan | .. | .. | 33.4 | 8.9 | 143.7 |
| Tükmenistan | .. | 7.3 | 2.2 | 0.0 | 73.7 |
| Özbekistan | .. | 3.1 | 19.4 | 0.3 | 80.0 |
| Kırgızistan | .. | 1.9 | 19.6 | 0.3 | 105.8 |
| Tajikistan | .. | 1.3 | 11.5 | 0.1 | 91.7 |
| Türkiye | .. | 6.4 | 39.8 | 9.7 | 107.2 |

**Dipnot** b: Veriler, belirtilen dönemde mevcut en yakın yıla ait olanlardan bahseder.

*Tablo 5. Teknolojiye Uyum **Kaynak:** 2013 Human Development Report.*

*Elektrifikasyon oranı:* Elektriğe erişebilen insan sayısı, toplam nüfusun yüzdesi olarak ifade edilir. Bu, (hem şebeke açık hem de şebeke kapalı) piyasada satılan elektrik ve kendi kendine üretilen elektriği içerir, ancak yetkisiz bağlantıları içermez.

Orta Avrasya ülkelerinde 2005-2011 yılları arasında elektrifikasyon kullanım oranına ait bilgi bulunmamaktadır. İGR'da verilerin yokluğunda elektrifikasyon oranı, % 99,7 olduğu varsayılmıştır (UNDP, 2013).

*Kişisel bilgisayarlar:* Tek bir kişi tarafından kullanılmak üzere tasarlanmış müstakil bilgisayar sayısı, her yüz kişiden kaçı bilgisayara sahiptir olarak hesaplanmıştır.

Orta Avrasya ülkelerinde 2005-2011 yılları arasında, Türkmenistan her yüz kişiden 7.3'cü kişisel bilgisayara sahipliği ile en yüksek sayıya sahip ülke iken, 1.3 ile Tacikistan en düşük sayıya sahip ülkedir. Türkiye'de her yüz kişinin 6.4'dü kişisel bilgisayara sahiptir.

İGR'da, 2005-2010 yılları arasında, "Çok yüksek insani gelişmişlik indeks" sıralamasında 9. sırada yer alan İsviçre her yüz kişiden 95.6' kişisel bilgisayara sahip olmasından dolayı, bu alanda dünya birincisidir. Orta Asya ülkeleri ve Türkiye'deki her yüz kişi başına kişisel bilgisayar sayısı, Lüksemburg'un sayısının çok gerisinde kalmıştır, karşılaştırması yapılamaz.

*Internet kullanıcıları***:** Dünya çapında ağa erişimi olan kişiler, her yüz kişiden kaçının internet kullanıcısı olduğu hesaplanmaktadır.

Orta Avrasya ülkelerinde 2010 yılında Kazakistan'da her yüz kişiden 33,4'dü internet kullanırken, Türkmenistan'da her yüz kişiden 2,2'si internet kullanmaktadır. Türkiye'de ise her yüz kişiden 39,8'si internet kullanmaktadır.

İGR'da, 2010 yıllında "Çok yüksek insani gelişmişlik indeks" sıralamasında 13. sırada yer alan İzlanda her yüz kişiden 95.6'sı internet kullanıcısı ile bu alanda dünya birincisidir. İzlanda'daki internet kullanıcısı sayısı, Orta Asya ülkeleri ve Türkiye'deki internet kullanıcı sayısının yaklaşık iki katıdır.

*Sabit geniş bant internet abonelikleri:* Bir veya her iki yönde eşit veya saniyede 256 kilobit'ten daha büyük hızlarla kamu internetine geniş bant yüksek hızda erişim, her yüz kişiden kaçı abone olduğu hesaplanmaktadır.

2010 yılında Kazakistan her yüz kişiden 8,9'zu sabit geniş bant internet abonesi ile Orta Avrasya ülkeleri arasında en yüksek sayıya sahip ülke iken, Tacikistan'da her yüz kişiden 0,1'ri sabit geniş bant internet abonesi ile en düşük sayıya sahip ülkedir. Türkiye'de ise her yüz kişiden 9,7'si sabit geniş bant internet abone sayısı ile Orta Asya ülkelerinden daha fazla abone sayısına sahiptir.

İGR'da, 2010 yıllında "Çok yüksek insani gelişmişlik indeks" sıralamasında 24. sırada yer alan Lintenştayn, her yüz kişiden 63.8'zı sabit geniş bant internet abone sayısı ile dünya birincisidir. Lintenştayn'daki sabit geniş bant internet abone sayısı, Orta Asya ülkeleri ve Türkiye'deki sabit geniş bant internet abone sayısının yaklaşık yedi katıdır.

*Sabit ve mobil telefon aboneleri***:** Telefon hatları ve mobil abonelerinin toplamı, her yüz kişiden kaçının abone olduğu hesaplanmaktadır.

2010 yılında Kazakistan her yüz kişiden 143,7'si sabit ve mobil telefon abonesi ile Orta Avrasya ülkeleri arasında en yüksek sayıya sahip ülke iken, Kırgızistan her yüz kişiden 105,8'si sabit ve mobil telefon abone sayısı ile en düşük sayıya sahiptir. Türkiye'de ise her yüz kişiden 107,2'si sabit ve mobil telefon abone sayısı ile Orta Asya ülkelerinden daha fazla abone sayısına sahip ülkesidir.

İGR'da, 2010 yıllında "Çok yüksek insani gelişmişlik indeks" sıralamasında 13. sırada yer alan Hong Kong, her yüz kişiden 256.9'zu sabit ve mobil telefon abone sayısı ile bu alanda dünya birincisidir. Hong Kong'daki sabit ve mobil telefon abone sayısı, Orta Asya ülkeleri ve Türkiye'deki sabit ve mobil telefon abone sayılarından fazladır.

Orta Avrasya ülkeleri ve Türkiye'nin teknoloji ve inovasyon yapıları dünya ülkeleri ile karşılaştırıldığında, bu ülkelerin dünya teknoloji ve inovasyon yapılarının çok gerisinde kaldığı görülmektedir.

Orta Avrasya ülkeleri ve Türkiye'nin küresel rekabet ortamında, ekonomik büyüme ve uluslararası rekabeti sürekli sürdürebilmeleri teknoloji ve inovasyon politikalarını birlikte planlamaları, birlikte uygulamaları ve birbirlerine destek olmaları ile gerçekleşebilir.

Orta Avrasya ülkelerinin birçoğu, ortak dil, kültür ve tarihe sahiptirler. Ortak değerlere sahip bu ülkeler ve Türkiye ortak teknoloji ve inovasyon planları hazırlamaları ve uygulamalarında birbirlerine destek olmaları, ekonomik ve bölgesel jeopolitik güç oluşturmalarına imkân sağlayacaktır.

## 6 Sonuç

Anadolu, Kafkasya ve Orta Asya coğrafyası, tarih boyunca insanlığın yerleştiği ekonomik ve jeopolitik açıdan güçlü bölgeler olmuşlardır. 20. Yüzyılın başlarında dünyada petrol ve doğalgazın öneminin artması, petrol ve doğal gaz zengini Orta Asya coğrafyasının önemini artırmıştır. Bu coğrafyanın önemi, içinde bulunduğumuz 21.yüzyılda daha belirgin hale gelmiştir ve Orta Avrasya ülkelerinin ekonomik gelişme kapasiteleri dikkat çekmektedir.

Coğrafyanın birbirine sıkı sıkı bağladığı Orta Asya topraklarındaki devletlerin birçoğunun ortak dil, kültür ve tarihe sahip olmaları, bu ülkelerin ekonomi, finans, enerji ve jeopolitik sorunlarını ortak bir platformda tartışmaları ve çözüm aramaları gerekmektedir.

Teknik gelişmeler insanlığın başlangıcından beri var olagelmiştir. Bilgiyi beceriye dönüştüren ve geliştiren teknoloji, artık hayatımızın evrim sürecinde önemli parçalarından biri olmuştur. Devletlerin bilim ve teknoloji politikaları üretmeleri, uluslararası rekabet ve ekonomik gelişme açısından kaçınılmaz bir ihtiyaç haline gelmiştir.

Günümüzde ülkelerin ekonomik gelişmişlik sınıflandırılmaları, bilgi birikimi ve yeni teknoloji üreten ve üretmeyen ülkeler olarak gruplandırılmaktadırlar. Bilim ve teknoloji alanındaki üstünlükler, dünyada gelir dağılımının yeniden dağılımını ve toplumsal refahın yükseltilmesini etkilemektedir.

Orta Avrasya ülkeleri ve Türkiye'nin teknoloji ve inovasyon yapıları karşılaştırıldığında; bu ülkelerin dünyadaki teknoloji alanında çok yüksek insani gelişmişlik düzeyindeki ülkelerinin çok gerisinde yer aldıkları görülmektedir. Orta Avrasya ülkelerinin teknoloji ve inovasyon düzeylerini yükseltmeleri yönelik girişimlere ihtiyaç duyulmaktadır.. Bu yüzden Orta Avrasya ülkeleri ve Türkiye'nin uluslararası rekabeti sürekli sürdürebilmeleri için planlı teknoloji ve inovasyon politikaları uygulamaları gerekmektedir.

Orta Avrasya ülkelerinin birçoğu, ortak dil, kültür ve tarihe sahiptirler. Ortak değerlere sahip bu ülkeler ve Türkiye ortak teknoloji ve inovasyon planları hazırlamaları ve uygulamaları, birbirlerine destek olmaları, ekonomik ve bölgesel jeopolitik güç oluşturmalarına imkân sağlayacaktır.

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# Ekonomik Performans Kriteri Olarak Maatricht Kriterlerine Yakınsama: Geçiş Ekonomileri Üzerine Uygulama

# Convergence to Maastricht Criteria Being Economic Performance Criteria: Applications on Transition Countries

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## Abstract

Together with the destruction of Berlin Wall in 1989 and fall of The Soviets 1991, one of the basic problems of transition economies is the matter of high inflation. The underlying factor of the high and/or hyperinflation process is the rupture of input relations and its negative supply shocks. Emergence of inflationary structure brought irregularity in macroeconomic indicators, too. Many structural adjustments were created in order to lighten the effects of transition process; and improvements were tried to be done in economic indicators such as inflation interest, budget balance and foreign debt which is the reflection of current deficit. In efforts for improving basic economic indicators Maastricht criteria were accepted as the basic criteria due to the fact that they are compulsory for membership process for some transition economies and others optionally accepted them as they are examples. Therefore, in this study based on Maastricht criteria, the convergence of transition economies to these criteria were accepted as success indicator and concordantly it was studied in which proportion the policy implementations are/aren't successful or whether they correspond to theoretical expectations. In this study it was aimed to test the matter of fact which is accepted as criteria convergence in literature and with panel data analysis it was tried to reveal whether convergence come true in terms of criteria. Hence, the difference between the countries that provided discipline and those do not provided it is found and its effects to development performance is clearly determined.

## 1 Giriş

II. Dünya Savaşı sonrasında Avrupa ulusları, çatışmacı anlayışı elimine etmenin de ötesinde, güçlerini birleştirerek, bunu ortak siyasal-ekonomik hedefler için kullanma yolunu açmaya çalışmışlardır. Zira her iki dünya savaşı sonunda Avrupa, ekonomik ve siyasi açıdan dünyanın merkezi olma özelliğini kaybetmiş ve paralelinde Avrupa ekonomileri çökerek büyük refah kayıpları yaşamıştır. Ortaya çıkan tüm bu olumsuzluklar birleşik bir Avrupa'nın kurulması yönünde görüş birliği oluşturmuştur. Bu amaçla Fransız dışişleri bakanı Schuman ve Alman dışişleri bakanı Monnet 9 Mayıs 1950'de ortak bir bildiri yayınlayarak Alman-Fransız kömür-çelik üretiminin tek bir elden yürütüleceğini ve oluşturulan birliğe diğer Avrupa ülkelerinin katılımına da açık olduğunu açıklamışlardır. Kurulan bu birlik ile savaş endüstrisinin temelini teşkil eden iki madde; kömür ve çelik ortak bir yönetim tarafından kontrol edileceğinden, olası bir silahlanmanın önüne geçilmiş oluyordu. 18 Nisan 1951'de İtalya, Belçika, Hollanda ve Lüksemburg'un oluşturulan bu birliğe katılmalarıyla Avrupa Kömür-Çelik Topluluğu'nun (AKÇT) temeli atılmış ve böylece bölgeselleşmenin en basit aşaması olan "tercihli ticaret anlaşması"na benzer yapı tesis edilmiştir. Bu altı ülke kömür-çelik alanındaki işbirliklerini daha ileri taşıyarak 25 Mart 1957'de Roma anlaşmasıyla Avrupa Ekonomik Topluluğu (AET) ve Avrupa Atom Enerjisi Topluluğunu kurmuşlardır.

1968 yılına gelindiğinde bu altı ülke aralarındaki gümrükleri kaldırmış ve ortak gümrük tarifesini (OGT) uygulamaya koyarak "Ortak Pazar"ı tesis etmişlerdir. Aralık 1969'da ise La Haye'de toplanan üye devletler Avrupa Ekonomi ve Para Birliği'nin kurulmasına karar vermişlerdir. Bu karar uyarınca hazırlanan Werner raporu (1970) ile ekonomik ve parasal birliğin 10 yıl içinde gerçekleştirilmesi amaçlanmış; topluluk içindeki sermaye hareketlerinin serbestleştirilmesi ile tek bir para ve tek bir Merkez Bankası kurulması önerilmiştir. AET üyelerinin 1970 yılına kadar parasal konularda bir düzenleme yapmamalarının temelinde ise; (i) uluslararası parasal sistem olan Bretton Woods sisteminin başlangıçta istikrarlı olması, (ii) II. Dünya Savaşı sonrası yıkılan Avrupa ekonomilerinin ABD ile ekonomik ve parasal açıdan mücadelede yeterli olmamaları ve (iii) AET üyelerinin parasal politikalarda, sınırlı bir diyalogun ötesinde bir yaklaşıma yer vermemeleri yatmaktadır. Ancak, 1968-1969 döneminde para piyasalarında yaşanan olumsuzlar AET üyelerini bir önlem almaya itmiştir; Fransız Frangında devalüasyon, Alman Markında ise revalüasyon meydana gelmiştir. Bu durum ise ulusal para birimlerinde istikrarı ve Ortak Tarım Politikası (OTP) kapsamındaki ortak fiyat sistemini olumsuz etkilemeye başlamıştır. Ortaya çıkan olumsuzlukları aşabilmek amacıyla AET üyeleri parasal açıdan da çeşitli düzenlemeler yapma yoluna gitmişlerdir. Bu çerçevede 1971 yılında imzalanan Smithsonian Anlaşması, 1972'deki tüneldeki yılan uygulaması, 1973-1976 arasında uygulanan tünelsiz yılan uygulamaları ile Avrupa para sisteminin istikrarı

sağlanmaya çalışılmıştır. 1978 yılından yayınlanan Bremen raporu ile Avrupa Para Sistemi (APS) belirlenmiş ve 1979'da bu sistem yürürlüğe girmiştir. APS ile Avrupa para birimi olan ECU ve döviz kuru mekanizması oluşturularak parasal istikrar sağlanmaya çalışılmıştır. 1989 yılı Aralık ayında Strazburg'da yapılan doruk toplantısında, ekonomik ve parasal birlik kurulması için gerekli düzenlemeleri yapmak için hükümetler arası konferanslar yapılmasına karar verilmiştir. Bu hükümetler arası görüşmeler yaklaşık bir yıldan fazla süre devam etmiş ve 7 Şubat 1992'de imzalanan ve "Avrupa Birliği anlaşması" olarak adlandırılan Maastricht Anlaşmasıyla ekonomik ve parasal birliğin koşulları ve aşamaları belirlenmiş, tek bir Avrupa parası ve Merkez Bankası kurulması kararı alınmış, topluluktan Avrupa Birliği (AB) sürecine geçilmiştir.

1993 yılı Haziran ayında gerçekleştirilen Kopenhag Zirvesi'nde de AB'ye üye olmak isteyen ülkelerin belli bazı kriterleri yerine getirmesi gerekliliği vurgulanmıştır. Kopenhag Kriterleri olarak ifade edilen bu kriterler, siyasi, ekonomik ve uyum kriterleri olmak üzere üç gruptur: a) Siyasi Kriterler: Adaylık başvurusu yapan ülkede hukuk devleti, insan hakları ve azınlık haklarına saygı gösterilmesinin yanında demokrasinin de garanti altına alındığı kurumsal bir yapının varlığı gerekli görülmüştür b) Ekonomik Kriterler: Piyasa ekonomisine sahip ve düzenli çalışan bir ekonomi ile AB içindeki rekabetçi yapıyla mücadele edecek kapasitenin varlığı c) Uyum Kriterleri: Siyasi, ekonomik ve parasal birlik amaçları doğrultusunda üyeliğin getirdiği yükümlülükleri yerine getirmek şeklinde sıralanabilir. Bu üç temel kriterden ekonomik boyutta olanları ise "Maastricht Kriterleri" olarak adlandırılır olmuştur. Böylece Maastricht Anlaşması AB'ye üyesi ve ilerde üye olacak ülkelerin sağlamak zorunda oldukları ekonomik ve parasal kurallar bütünü olarak tanımlanır. Söz konusu kriterler enflasyon, faiz, döviz kuru ve mali disiplin konularından oluşmaktadır.

Bu çalışmada, mali ve parasal konularda standartlar getiren Maastricht Kriterleri eşik değer alınarak, AB'ye üye ülkelerde bu eşik değere ne nispette uyulduğunun tespit edilmesi planlanmaktadır. Dolayısıyla Maastricht Kriterlerine yaklaşan ülkeler, AB para ve mali politikalarında disiplini sağlayan ülkeler olarak nitelendirilebilirken, uzaklaşan ülkelerin ise tam tersine disiplinden saptıkları söylenebilir. 28 üyeye ulaşmış bir toplulukta, topluluğun hayatiyetini sürdürülebilmesi, koyduğu ilkelere bağlı kalmakla aynı anlama gelir. Çalışmada kriter koşulları baz alınarak, yakınsama-ıraksama hipotezlerinin tespiti amacıyla ekonometrik analizler yapılacaktır. Bu çerçevede 1993'de yürürlüğe giren Maastricht Antlaşması ile ortaya konulan kriterler tanıtılarak, büyüme teorisinde Solow tarafından geliştirilen, ekonomik büyümede gelir yakınsaması hipotezi ele alınacaktır. Uygulama bölümünde ise gelir yakınsaması hipotezinin kriter yakınsamasına uyarlaması yapılarak, AB içerisinde koşulların sağlanıp sağlanmadığı belirlenerek, AB içindeki geçiş ekonomilerinin bu yakınsama sürecinde diğer üye devletlerle karşılaştırıldığında performansının nasıl olduğu ortaya konacak ve AB'nin uzun vadeli genişleme sürecinin dikey mi yoksa yatay mı olup olmayacağı tartışılacaktır. Ayrıca Türkiye'nin de aday olduğu süreçte, gelecekte olası politikalar hakkında bir fikir sahibi olunabilecektir.

## 2 Maastricht Kriterleri

7 Şubat 1992'de imzalanan ve 1 Ocak 1993'te yürürlüğe giren Maastricht Antlaşması ile Ekonomik ve Parasal Birliğin koşul ve aşamaları belirlenerek, birliğe üye ülkelerin ekonomi politikalarının yakınlaştırılması hedeflenmiştir. Bu kapsamda 1 Temmuz 1990'da başlayan ilk aşamada ekonomik ve parasal birliğe ulaşmada öncelikli olarak ekonomi ve maliye politikalarının koordineli bir şekilde uyumlaştırılarak ülkelerin ekonomik performansların yakınlaştırılması hedeflenmiştir. Bunun için parasal açıdan serbestliğin olduğu tek bir mali alanın kurulması, ECU'nun özel kullanımının önündeki bütün engellerin kaldırılması ve üye ülkelerin Avrupa Para Sistemine katılmaları hedeflenmiştir. Söz konusu hedefler gerçekleştiğinde sermaye hareketleri üzerindeki sınırlamalar kalkmış ve tam liberilizasyon sağlanarak üye ülkelerin ekonomi ve maliye politikaları birbirine yakınlaştırılmıştır. 1 Ocak 1994'te başlayan ikinci aşamada üye ülkelerin para politikalarında koordinasyonun artırılması ve ECU'nun kullanımının genişletilmesi hedeflenmiştir. Yine bu dönemde ekonomik ve parasal birlik yolunda son aşamada kurulacak Avrupa Merkez Bankası için gerekli ortamın sağlanması için ön hazırlık olarak Avrupa Para Enstitüsünün kurulması, Merkez Bankalarının özerkleştirilmesi ile son aşama için gerekli önlemler ve çalışmaların yapılması öngörülmüştür. Tek paranın kullanılacağı, Avrupa Merkez Bankasının AB para politikasını yürüteceği ve Avrupa Merkez Bankaları sisteminin oluşturulacağı bu son aşamanın en erken 1 Ocak 1997'de, en geç ise 1 Ocak 1999'da başlaması kararı alınmıştır (Güran, 1999; Günay ve Özen, 2002).

Maastricht Kriterleri ile para ve maliye politikalarının üye ülkeler tarafından kullanımı belli ölçüde kısıtlandığından, üye ülkeler birlik politikası çerçevesinde bütçe ve fiyat istikrarının sağlanması hedefine odaklanırlar. Maastricht Antlaşmasıyla AB üyesi bir ülke parasal birliğe girebilmek için "yakınlaşma kriterleri"ni sağlaması gereklidir. Üye bir ülkenin parasal birliğe katılabilmesi için belli bir ekonomik gelişmişlik düzeyine ulaşması gerekli şartlardandır (Savaş, 1999). AB'ye aday ülkeler içinde ekonomik düzenlemelerde yol gösterici olan Maastricht Antlaşması'nda "Yakınlaşma Kriterleri" olarak adlandırılan kriterler şunlardır (Maastricht Treaty, Title-VII, Article: 121; Bayraktutan ve Bayraktar, 2004):

• Enflasyon: Üye ülkede yıllık ortalama enflasyon, AB'de en düşük enflasyona sahip üç üye ülke enflasyon ortalamasını 1,5 puandan fazla geçmemelidir.

• Bütçe Açıkları: Üye ülke bütçe açıkları kendi GSYİH'nın %3'ünü aşmamalıdır.

• Faiz Oranları: Üye ülke devlet tahvili faiz oranı, en düşük enflasyona sahip üç üye ülkenin devlet tahvili faiz oranı ortalamasını 2 puandan fazla geçmemelidir.

• Kamu Borçları: Üye ülke kamu borç stoku, GSYİH'nın %60'ını geçmemelidir.

• Döviz Kurları: Üye ülkeler Avrupa Para Sistemi Döviz Kuru Mekanizmasına dahil olmalı ve ulusal para son iki yılda normal dalgalanmaya bırakılmalıdır. Ayrıca ulusal paranın dalgalanma sınırı devalüe edilmeden (+/-) %15'i aşmamalıdır. Bu kriter ile AB'ne üye ülkelerin paraları arasında istikrar sağlanması amaçlanmaktadır.

Yakınlaşma kriterlerinin temel amacı, sürdürülebilir kamu maliyesi politikaları ile ekonomiyi düzenlemektir. Bu kapsamda orta vadede kamu açıkları GSYİH'nın %3'üne, kamu borçları ise kısa sürede GSYİH'nın %60'ına düşürülecek ve devam eden süreçte azalan bir trend içine alınacaktır. Uluslararası bir anlaşma olan Maastricht Antlaşması ile AB'nin ekonomik ve siyasal birliğe götürülmesinde önemli bir adım atılmıştır. AB'nin Anayasası niteliği taşıyan Maastricht Antlaşması, Avrupa Tek Pazarı'ndan sonra yapılan tek Avrupa yolundaki önemli ilerlemelerden biridir (Sakal, 2000). Maastricht Antlaşması'yla mali disiplinin, parasal disiplinin ve fiyat istikrarının sağlanmasında toplam beş kriter belirlenmiştir.

| Bütçe Açığı/GSYİH Oranı (%3) | Mali disiplin amaçlı |
|---|---|
| Kamu borç stoku/ GSYİH oranı (%60) | Mali disiplin amaçlı |
| Enflasyon oranı (En düşük üç üye ort. +1,5 puan) | Parasal disiplin amaçlı |
| Faiz oranları(Enflasyon oranı en düşük üç üye faiz ort. +2 puan) | Parasal disiplin amaçlı |
| Döviz kurları | Parasal disiplin amaçlı |

***Tablo 1.*** *Maastricht kriterleri ve kriterlere ilişkin açıklamalar*

Avrupa Birliği'ne üye olan ülke hükümetleri imzaladıkları Maastricht Antlaşmasıyla, ulusal iktisat politikaları üzerindeki yetkilerini belli bir düzeyde sınırlamışlardır. Ekonomik ve Parasal Birlik kurulması kapsamında gerekli olan bu sınırlama ile AB üyesi ülkelerde bütçe açıkları GSYİH'nın %3'den; toplam kamu borçları ise GSYİH'nın %60'ından fazla olmamalıdır. Birlik üyesi ülkelerde enflasyon ve uzun vadeli devlet tahvil faizleri belli sınırlar içerisinde olmak zorundadır. Maastricht Antlaşmasıyla, üye ülkelerin makroekonomi yönetiminde keyfiyetine son vererek, mali ve parasal disiplinin sağlanması amaçlanmaktadır. Avrupa Birliği'ne girmek isteyen aday ülkelerin etkin para ve maliye politikaları uygulayarak, Maastricht Kriterlerine ulaşması büyük önem taşımaktadır.

Genel olarak değerlendirildiğinde Maastricht Kriterleri ile kamu kesiminin borç stoku ve bütçe açığına belli bir kısıtlama sağlanırken; enflasyon, uzun vadeli faiz oranları ve yerel paranın değer kaybına (kazancına değil) da düzenleme getirilmektedir. Milli gelir artışı, istihdam ya da bölüşüm hedefleri gibi sosyal içerikli veya kamu kesiminin düzenleyici rolü üzerine herhangi bir sınırlama Maastricht Kriterlerinde mevcut değildir. Benzer şekilde fiyatların serbest piyasa mekanizmaları içinde oluşması, kişi başına milli gelirin en az ne kadar olması gerektiği ya da finansal sistemin milli gelire oranının ne olması gerektiği gibi maddi refah veya ekonomik-finansal gelişmişlikle ilgili konulara yer verilmez. Serbest piyasa uygulaması çerçevesinde, kamunun ekonomideki payı ve müdahalelerinin azaltılması gibi kısıtlamalar da Maastricht Kriterlerinde yer almaz. Maastricht Kriterleri sadece kamu borç stoku ve bütçe açığının azaltılmasını düzenleyen maliye politikası ile uzun vadeli faiz oranları, enflasyon ve devalüasyon uygulamalarını içeren para politikalarını kapsamaktadır (İnan, 2005).

AKÇT'den AET'ye ve AET'den de AB'ye geçiş süreçlerinde çok uluslu, ancak tek bir ülke gibi politika üretebilme adına alınan kararlar arasında bir uyum arayışının olduğu dikkat çekmektedir. Kuruluşunda Roma Anlaşması'nın olduğu birliğin üyeleri Almanya, Fransa, İtalya ve Benelüks ülkeleri (Hollanda, Belçika ve Lüksemburg)'dir. Daha sonra 1973'te İngiltere, Danimarka ve İrlanda'nın, 1981'de Yunanistan'ın, 1986'da İspanya ve Portekiz'in, 1995'de Avusturya, İsveç ve Finlandiya ile 15 ülkeye ulaşılmıştır. 2004'te Slovakya, Slovenya, Estonya, Polonya, Çek Cumhuriyeti, Letonya, Litvanya, Macaristan, Malta, Güney Kıbrıs Rum Yönetimi'nin, 2007'de Romanya ve Bulgaristan'ın, son olarak da 2013'te Hırvatistan'ın katılımı ile 7 kez genişleme sürecine girmiş ve üye sayısını 28'e çıkarmıştır. 28 üyeli AB'nin Maastricht kriterleri çerçevesinde genel görünümü aşağıdaki gibi özetlenebilir (Eurostat, 2013);

• Enflasyon oranları incelendiğinde AB genelinde enflasyonun istikrarlı olduğu ve son dönemlerde azalma eğilimine girdiği görülmektedir. Bu durumda özellikle 2009 krizinde azalan tüketici talebinin fiyatlar genel düzeyi üzerindeki baskıyı azaltmasının büyük rol oynadığı düşünülmektedir.

• Uzun dönemli faiz oranları incelendiğinde AB üyesi ülkelerde ve genel olarak AB ortalamasında bir düşüş görülmektedir. Bu durum AB'ye yeni katılan üyelerde de geçerliliğini korumaktadır. Genel olarak 2009 yılındaki kriz döneminde birlik üyesi gelişmiş ülkelerde faiz oranları düşerken, yeni üye olan veya gelişmekte olan üye ülkelerde faiz oranları yükselmiştir.

• Kamu kesimi bütçe dengesi açısından AB genelinde bütçe açıklarının giderek arttığı söylenebilir. Özellikle 2009 yılındaki kriz döneminde bütçe açıkları tavan seviyelere ulaşmış ve sonrasında ise bir düzelme oluşmuştur.

- Kamu kesimi borç stoku, AB genelinde 2003-2012 döneminde genel olarak artmıştır. Özellikle 2009 krizinin bu duruma etkisi büyük olmuştur. Pek çok AB üyesi ülke, eşik sınır olan %60 düzeyinin oldukça üzerine çıkılmıştır. Bu dönemde ekonomik krizden büyük ölçüde etkilenen Yunanistan ve İtalya'da kamu borç stoku %170'lere kadar yükselmiştir.

## 3 Yakınsama Hipotezi ve Literatür Özeti

Ülke ekonomilerinin gelir düzeyleri birbirinden farklıdır. Ancak, birbirleriyle ilişki düzeyi yüksek olan ülkelerde gelir düzeylerinin birbirine yakın olduğu görülmektedir. Bu nedenle ülkeler arasında bir yakınsama olgusunun varlığı Solow'un (1956) ekonomik büyüme çalışmasıyla başlamıştır. Solow büyüme modelinde, üretim sürecinde kullanılan sermaye miktarının artmasına bağlı olarak, azalan verimler kanununun geçerli olması nedeniyle, büyüme oranında bir azalmanın meydana geleceği öngörülür. Dolayısıyla zaman içerisinde, azgelişmiş ülkelerde yüksek ve gelişmiş ülkelerde ise düşük büyüme oranlarının gerçekleşeceği ileri sürülür (Öztürk, 2013).

Yakınsama hipotezini test eden ilk çalışmalardan birisi Baumol (1986)'un çalışmasıdır. Bu çalışma yatay kesit verileri ile 1870-1979 zaman diliminde, 16 gelişmiş ülke üzerinde yakınsama hipotezini test etmiş ve anlamlı sonuçlar elde etmiştir. Çalışmada belli bir dönemde kişi başı gelir büyüme oranıyla başlangıç gelir düzeyi arasındaki ilişki incelenmiştir. Daha sonra DeLong (1988), Dowrick ve Nguyen (1989), King ve Rebelo (1989), Barro (1991), Barro ve Sala-i Martin (1990, 1992), Mankiw, Romer ve Weil (1992), Sala-i Martin (1996a, 1996b), gibi birçok araştırmacı çeşitli zaman dilimleri ve farklı ülke verileriyle yakınsama hipotezini test eden çalışmalar yapmışlardır. Bu çalışmalarda genellikle literatürde beta ve sigma yakınsaması olarak ifade edilen analizler kullanılmaktadır (Ceylan, 2010). Beta yakınsaması, ülkeler arasındaki başlangıç gelir düzeyi ile ortalama büyüme arasındaki negatif ilişkiyi test eden bir analiz mahiyetindeyken; daha çok bölgeler arası yakınsama analizlerinde kullanılan sigma yakınsamasında ise; alınan değişkenin logaritmasının standart sapmasına ait dağılım, zaman içinde azalma eğilimi gösteriyorsa, yakınsamanın varlığı kabul edilmektedir.

Daha sonra geliştirilen modellerde kişi başına gelir serilerinin durağan olup olmamasına göre yakınsama olgusunun araştırıldığı zaman serisi yöntemleri yer almaya başlamıştır. Bu yaklaşımda şayet seriler durağansa, verilerin uzun dönemde ortalamalara yönelmesinden dolayı yakınsamanın gerçekleştiği kabul edilmektedir. Durağan olmayan serilerde ise meydana gelen şoklar sonucunda ortalamadan uzaklaşılır ve seriler arasında ıraksamanın oluştuğu ileri sürülmektedir. Son dönemde geliştirilen panel veri yaklaşımında ise Islam (1995) ile Lee, Peseran ve Smith (1997) testlerin gücünü artıran panel veri regresyonu ile yakınsamanın varlığını incelemişlerdir. Bazı çalışmalarda ise zaman serisi analizi panel veri üzerinde uygulanmış ve yakınsama hipotezi panel birim kök testleri ile test edilmiştir.

Çalışmamızda AB'nin önemli ekonomik kriterlerinden olan Maastricht Kriterlerine göre mevcut durumunun analiz edilmesi amaçlanmaktadır. Böylece Maastricht Kriterlerinin üye ülkeler açısından AB standartlarına yaklaşıp yaklaşmadığı araştırılacaktır. Genellikle gelir yakınsaması olarak yapılan çalışmalardan farklı olarak Maastricht Kriterlerinden olan enflasyon, faiz oranı, bütçe açığı ve kamu borç stoku kriterlerindeki değişimin üye ülkelerde AB adaylık sürecinin de etkisiyle standartlara yaklaşma şeklinde mi, yoksa ıraksama şeklinde mi gerçekleştiği araştırılacaktır. Böylece üye ülkelerde gerçekleştirilen reformların ekonomik açıdan AB standartlarına yaklaşma eğilimi sağlayıp sağlamadığı görülecektir.

Bernard ve Durlauf (1995) 15 OECD ülkesi için 1900-1987 dönemi reel kişi başına gelir değişkenini eşbütünleşme analizi kullanarak inceledikleri çalışmalarında ülkeler arası yakınsama değil, ıraksama oluştuğu sonucuna ulaşmışlardır (Saraçoğlu ve Doğan, 2005: 2).

Oxley ve Greasley (1997) İsveç-Danimarka, Belçika-Hollanda, Fransa-İtalya ve Avustralya-İngiltere için 1900-1987 dönemi kişi başına reel gelir değişkenini kullandıkları çalışmalarında ADF-Perron birim kök testleri ile ülkeler arasında yakınsama olup olmadığını incelemişlerdir. Elde edilen sonuçlara göre söz konusu ülkeler arasında bir gelir yakınsamasının varlığı tespit edilmiştir.

Tsionas (2000) çalışmasında 1960-1997 dönemi 15 Avrupa ülkesinin kişi başına çıktı, kişi başına gelir ve toplam faktör verimliliklerinde yakınsama olup olmadığını ADf, PP, KPSS ve Bayesian test yöntemleri ile araştırmıştır. Elde edilen sonuçlara göre PP test sonuçları ıraksamanın, KPSS ve Bayesian test sonuçları ise yakınsamanın gerçekleştiğini göstermektedir.

Datta (2003) 15 OECD ülkesi için 1950-1998 dönemi kişi başına gelir değişkenindeki değişimi Kalman-Filtre yöntemiyle incelemiştir. Elde ettiği sonuçlar ülkeler arasında bir gelir yakınsaması olduğu yönündedir.

Bentzen (2005) ise 20 OECD ülkesinin kişi başına gelir değerlerinin ABD gelirine yakınsayıp yakınsamadığını ortalama eğim ve QLR test yöntemiyle 1950-2000 dönemi verileriyle incelemiştir. Elde edilen sonuçlar söz konusu ülkelerin ABD'ye yakınsadığını göstermektedir.

Tunay ve Silpagar (2007) panel birim kök testi ve dinamik panel veri modelleri yardımıyla Türkiye'de farklı coğrafi bölgeler arası enflasyon yakınsaması olgusunu test etmiştir. Çalışma sonucunda farklı coğrafi bölgeler arasında enflasyon yakınsaması olgusu tespit etmişler ve yakınsama sürecinin oldukça hızlı olduğu görülmüştür.

Chong vd. (2008) ise 12 OECD ülkesinin gelir düzeylerinin ABD'ye yakınsayıp yakınsamadığını 1950-2000 dönemi verilerini kullanarak araştırmışlardır. Elde edilen sonuçlara göre Avusturya, Hollanda, Avustralya ve İngiltere'nin ABD'ye gelir yakınsaması içinde oldukları sonucuna ulaşmıştır.

Ceylan (2010) 25 OECD ülkesine ait imalat sanayisindeki birim emek maliyetlerinin yakınsamasına dair birim kök testleri yardımıyla bir araştırma yapmakta ve 1970:1-2009:2 arası zaman diliminde anılan ülke gurubu için birim emek maliyetlerinin yakınsadığı sonucuna varmaktadır.

Ceylan vd. (2013) yakınsama hipotezini 1950-2008 dönemi ve 21 OECD ülkesinde ADF ve KSS test yöntemleri kullanarak incelemişlerdir. Çalışmalarında ADF testi için her OECD ülkesinin fiili GDP serilerinin ABD'nin GDP serilerinden farkını ifade eden serilerde yakınsamanın olmadığı anlamına gelen birim kökün varlığı ortaya konulmuştur. KSS testi kullanılarak yapılan analizlerde, yani doğrusal olmayan test sonuçlarına göre seçilmiş OECD ekonomileri arasında doğrusal olmayan çıktı yakınsaması kanıtlarını destekleyerek, serilerde birim kökün varlığını ifade eden boşluk hipotezi reddedilmiştir.

Öztürk (2013) Türkiye'nin 1950-2008 döneminde Avrupa Birliği'ne kişi başına gelir bağlamında yakınsama gösterip göstermediğini araştırdığı çalışmasında zaman serisi analizleri ile hem stokastik yakınsama hem de β-yakınsamasını test etmiştir. Elde edilen sonuçlar, Türkiye'nin Avrupa Birliği'ne, kişi başına gelir açısından bir yakınsama gösterdiği yönündedir.

## 4   Veri Seti, Yöntem ve Uygulama

Ekonomik araştırmalarda zaman kesitinin analizlerde yetersiz olduğu durumlarda başvurulan panel veri kullanımı, hem zaman serisi ve yatay kesit bilgilerini bir arada içerdiği için araştırmacıya daha fazla gözlemle çalışma imkânı sunarken, aynı zamanda serbestlik derecesinin artmasına da neden olmaktadır. Ayrıca panel veri ile çalışılması çoklu doğrusal bağlantının derecesini azaltıp, çalışmaların güvenilirliğini de arttırmaktadır (Yerdelen, 2012a). Bu bağlamda AB ülkeleri için Maastricht Kriterlerine yakınsamaya ait yapılacak analizde panel birim kök testleri kullanılacaktır.

Kriterlere yakınsama olgusunun analizlerine geçilmeden önce, yakınsamanın zaman serisi boyutunun açıklanmasında fayda vardır. Bernard ve Durlauf (1996) zaman serisi bağlamında yakınsamayı tanımlarken, iki ülkeli (i ve j ülkeleri) basit bir modelde, "t" zamanından başlayarak "t+n" zamanında gerçekleşecek yakınsamanın var olması için, bu iki ülke arasındaki gelir farkının sonlu olmayan bir periyotta (n→∞) sıfıra eşitlendiği denklem ile belirtmiştir (1 nolu eşitlik). Aynı zamanda bu durum, Bernard ve Durlauf tarafından durağan durum olarak da kabul edilmiştir.

$$\lim_{n\to\infty} E(Y_{i,t+n} - Y_{j,t+n} | I_t) = 0 \qquad (1)$$

Çok ülkeli modellerde ise bu tip bir yakınsamadan ziyade; yakınsamanın daha çok örneklem ortalamasından sapmalarla ölçülebileceği görüşü benimsenmiştir. (Nahar ve Inder, 2002). Bu genellemeden yola çıkan Ceylan (2010) seçilmiş ülke gurubunun belli bir ortalamaya ya da grup trendine yakınsamasına dair eşitliği oluşturmuştur (2 nolu eşitlik). Bu denklemde a(t+n) değişkeni grup ortalamasını ifade ettiği gibi en iyi performansa sahip ülkenin verisini de temsil edebilmektedir.

$$\lim_{n\to\infty} E(Y_{i,t+n} - a_{t+n}) = \mu_i \qquad (2)$$

(2) nolu eşitliğe göre tüm ülke gurubu benzer davranış kalıbına sahip olmadıkça "$\mu_i$" değeri sıfırdan farklı olmaktadır. Çalışmada kullanılacak Maashtrict Kriterlerine ait verilerin yakınsaması incelenirken, (2) nolu eşitlik baz alınacaktır. (2) nolu eşitlikteki $a_{(t+n)}$ değeri AB üyeleri için belirlenen kriteri ifade etmekte ve $Y_{(i,t+n)}$ değeri ise kullanılacak değişkenin ilgili ülke ve zaman dilimindeki değerini belirtecektir. Örneğin enflasyon oranına ilişkin Maastricht Kriteri test edilirken, gruptaki ülkelerin enflasyon oranları ile kriter tarafından belirlenen en düşük üç ülkeye ait enflasyon oranı ortalaması arasındaki farkın, zaman içinde azalması kritere yakınsama olarak kabul edilecektir. Bu denklemin test edilmesi için de panel birim kök testlerinden faydalanılacaktır.

Panel veri analizlerinde, değişkenlerin durağanlığının sınanmasında kullanılan birim kök testleri birimler arası korelasyon açısından 1. Kuşak ve 2. Kuşak panel birim kök testleri olarak ikiye ayrılmaktadır. 1. Kuşak testler birimler arasında korelasyon olmadığını varsaymakta ve korelasyon durumunda testlerin güçleri zayıflamaktadır. Buna karşılık 2. Kuşak testler ise birimler arasında korelasyonun varlığı durumunda kullanılmaktadır. 1. Kuşak testlerden Levin, Lin ve Chu (LLC), Harris ve Tzavallis (HT), Breitung, Hadri Panel birim kök testleri sadece dengeli panel veri setlerine uygulanabilirken, Im, Paseran ve Shin (IPS), Fisher testleri her bir birim için farklı gecikme uzunluğu ile dengesiz verilerde de kullanılabilmektedirler. Veriler arasında korelasyon yoksa, Im, Paseran ve Shin ve Fisher testleri daha kuvvetli kabul edilmektedirler. Ayrıca panelde durağan ve durağan olmayan seriler birlikte yer alıyorsa, Fisher testleri hem sıfır hem de alternatif hipotez ayrımlarında daha güçlü olduğu için seçilebilir (Yerdelen, 2012b).

Çalışmada Maastricht kriterlerine yakınsama olgusu hem AB üyesi 28 ülke için hem de bu 28 üye içerisinde Geçiş Ekonomileri olarak sınıflandırılan guruba dahil olan ülkeler için ayrı ayrı yapılmıştır. Yakınsamayı test etmek için yöntem kısmında değinildiği üzere panel birim kök testleri kullanılmaktadır. 28 AB ülkesini içeren analiz için kullanılan veri seti, verilere ilişkin açıklamalar ve her bir değişken için alınan dönem Tablo 2'de

verilmektedir. Veriler Eurostat veritabanından ve ilgili ülke merkez bankalarının internet sitelerinden faydalanılarak elde edilmiştir.

| Değişkenler | Kodu | Açıklama | Ülkeler | Zaman Periyodu |
|---|---|---|---|---|
| Enflasyon | INF | i ülkesi t yılı enflasyon oranı-(t yılı en düşük üç üye ülke enflasyon oranı ortalaması +1,5) | 28 AB üye Ülkesi | 1999-2013 |
| Faiz | FAİZ | i ülkesi t yılı faiz oranı-(t yılı en düşük üç üye ülke enflasyon oranı faiz ortalaması +2) | 24 AB üye Ülkesi* | 2001-2013 |
| Bütçe Açığı | DEFİ | i ülkesi t yılı bütçe açığı - (%3) | 27 AB üye ülkesi** | 1999-2012 |
| Kamu Borç Stoku | DEBT | i ülkesi t yılı kamu borç stoku - (%60) | 27 AB üye ülkesi** | 1999-2012 |

\* Bulgaristan, Hırvatistan ve Romanya için anılan periyoda ilişkin veri setinde eksik bulunduğu için; Estonya'nın ise uzun dönemli devlet tahvili çıkartmaması dolayısıyla bu kriter için gerekli verisi olmadığından analiz dışı bırakılmışlardır.
\*\* Hırvatistan'a ait verilerde eksiklik bulunması nedeniyle analiz dışında bırakılmıştır

***Tablo 2.** 28 üye ülke için yapılan panel birim kök testlerinde kullanılan verilere ilişkin bilgiler*

Maastricht Kriterlerine yakınsamanın varlığı için; ekonometrik varsayımları birbirinden farklı olan, birinci kuşak ve ikinci kuşak birim kök testleri, iki farklı yöntemi içerecek şekilde uygulanmıştır. Serilerin birim kök içermemesi, yani serilerin durağan olması yakınsamanın varlığına işaret olarak kabul edilirken, serilerin birim kök içermesi yakınsamanın olmadığını ifade edecektir. Bu bağlamda yapılan birim kök testleri Tablo 3'de gösterilmektedir. Testler Stata 12.0 paket programı kullanılarak elde edilmiştir (HT testinde birimler arası korelasyonun varlığını gidermek için ayrıca demean komutu kullanılmıştır).

|  | t/z istatistik değerleri | |
|---|---|---|
| Değişkenler/Testler | Harris ve Tzavallis | Pesaran's CADF test |
| INF | -11,9340* | -2,278** |
| FAİZ | -8,9239* | -1,744 |
| DEFİ | -2,6243* | -1,82 |
| DEBT | 0,1359 | -1,342 |

\* 0.01,\*\*0.05 ve \*\*\*0.10 anlamlılık düzeylerini simgelemektedir

***Tablo 3.** AB üye ülkelerin tümü için yapılan birim kök testleri*

Birinci kuşak birim kök testlerinden Harris ve Tzavalis (HT) testinin birim köke ilişkin hipotezleri; "$H_0$: serilerde birim kök vardır, $H_1$: serilerde birim kök yoktur" şeklindedir (Harris ve Tzavalis,1999).

Birinci kuşak testlerden HT testi veri seti dengeli panel olduğu durumlarda kullanılabilmektedir. Ayrıca bu test, panel verilerle yapılan çalışmalarda, zamanın (T), yatay kesitten (N) küçük olduğu durumlarda diğer birinci kuşak panel birim kök testlerinden daha güvenilir sonuçlar ortaya çıkarmaktadır. Çünkü HT testi, T'nin sonlu, N'in ise sonsuza gittiğini varsaymaktadır. Dolayısıyla N>T veya T'nin küçük olduğu (10 ile 15'den) durumlarda HT testi daha güvenilir sonuçlar vermektedir. Ayrıca zaman boyutu kısa olduğunda HT testi küçük örneğin getirdiği dezavantajlardan kaçınmak için varyans formüllerinde T yerine T-1 kullanarak anlamlılık gücü azalsa da, örnek özelliklerini iyileştirebilmektedir (Stata User Manuel, 2014).

İkinci kuşak testlerden Pesaran CADF testi, birimler arası korelasyonu önlemek için, Genişletilmiş Dickey Fuller (ADF) regresyonunun gecikmeli yatay kesit ortalamaları ile genişletilmiş halini kullanmaktadır. Ayrıca HT testi gibi T'nin sabit olduğu varsayımında da kullanılabilmektedir (Yerdelen, 2012b).

Maastricht Kriterlerine ilişkin Tablo 3'de verilen, HT ve Pesaran CADF test sonuçları incelendiğinde;

- HT testine göre enflasyon kriteri açısından, 28 üye ülkenin 1999-2013 zaman aralığında %1 anlamlılık düzeyinde durağan olduğu, yani kriter yakınsamasının gerçekleştiği görülmektedir. Seriler arasında korelasyonun var olduğu kabul edilerek yapılan Pesaran CADF testine göre %5 anlamlılık düzeyinde durağanlığın olduğu anlaşılmaktadır.

- Faiz kriterinde yakınsamanın 2001-2013 dönemi itibariyle 24 ülke için HT testinde %1 anlamlılık düzeyinde gerçekleştiği, fakat CADF testinde yakınsamanın olmadığı görülmektedir.

- Bütçe açığı için yapılan panel birim kök test sonuçlarına göre, yakınsamanın faizlerdeki gibi HT testinde %1 anlamlılık düzeyinde gerçekleştiği ama CADF testinde gerçekleşmediği görülmektedir.

- Kamu borç stoku kriteri açısından sonuçlar değerlendirildiğinde hem HT hem de CADF test sonuçlarına göre serilerin birim kök içerdiği, dolayısıyla Hırvatistan dışındaki 27 AB ülkesi için 1999-2012 döneminde kamu borç stokuna ait Maastricht kriterine yakınsamanın gerçekleşmediği görülmektedir.

Çalışmada ayrıca AB içinde Geçiş Ekonomileri olarak adlandırılan gruba dahil 11 ülke (Bulgaristan, Hırvatistan, Çek Cumhuriyeti, Estonya, Macaristan, Letonya, Litvanya, Polonya, Romanya, Slovakya ve

Slovenya) için de Maastricht Kriterlerine yakınsama, panel birim kök testleri ile irdelenmiştir. Kullanılan veri setine ilişkin bilgiler Tablo 4'te verilmektedir.

| Değişkenler | Kodu | Ülkeler | Zaman Periyodu |
|---|---|---|---|
| Enflasyon | INF | 11 AB Üyesi Geçiş ekonomisi | 1999-2013 |
| Faiz | FAİZ | 7 AB Üyesi Geçiş ekonomisi* | 2001-2013 |
| Bütçe Açığı | DEFİ | 10 AB Üyesi Geçiş ekonomisi** | 1999-2012 |
| Kamu Borç Stoku | DEBT | 10 AB Üyesi Geçiş ekonomisi** | 1999-2012 |

* Bulgaristan, Hırvatistan ve Romanya için anılan periyoda ilişkin veri setinde eksik bulunduğu için; Estonya'nın ise uzun dönemli devlet tahvili çıkartmaması dolayısıyla bu kriter için gerekli verisi olmadığından analiz dışı bırakılmışlardır.

** Hırvatistan'a ait verilerde eksiklik bulunması nedeniyle analiz dışında bırakılmıştır

***Tablo 4.*** *AB üyesi Geçiş ekonomileri için yapılan panel birim kök testlerinde kullanılan verilere ilişkin bilgiler*

Geçiş ekonomileri için elde edilen panel verilerde T>N durumu söz konusu olduğu için HT testine ek olarak 1. Kuşak testlerden Breitung panel birim kök testleri de yapılabilmektedir. Breitung panel birim kök testi de HT gibi dengeli panel durumunda kullanılabilmektedir. Ayrıca hata terimlerinin birimler arası korelasyonuna dirençli t istatistikleri hesaplayabilmekte ve T>N durumunda Monte Carlo benzetimleri ile diğer tüm birim kök testlerinden daha güçlü sonuçlar ortaya çıkarabilmektedir (Yerdelen, 2012b). Geçiş ekonomileri üzerine yapılan panel birim kök testlerine dair istatistikler Tablo 5'de verilmektedir.

|  | t/z istatistik değerleri | | |
|---|---|---|---|
| Değişkenler/Testler | Harris ve Tzavallis | Breitung | Pesaran's CADF test |
| INF | -7,6517* | -5,6402* | -2,757* |
| FAİZ | -9,4880* | -3,3687* | -2,117 |
| DEFİ | -2,0215** | -1,8447** | -2,080 |
| DEBT | -0,8517 | -2,0095** | -1,883 |

* 0.01,**0.05 ve ***0.10 anlamlılık düzeylerini simgelemektedir

***Tablo 5.*** *AB üyesi Geçiş ekonomileri için yapılan birim kök testleri*

Maastricht Kriterlerine ilişkin Tablo 5'de verilen, Geçiş Ekonomileri açısından birim kök test sonuçları incelendiğinde;

- HT, Breitung ve CADF testlerine göre enflasyon kriteri açısından, AB üyesi 11 geçiş ekonomisi için %1 anlamlılık düzeyinde $H_0$ hipotezi reddedilebilir, yani kriter yakınsaması 1999-2013 dönemi için söz konusudur.

- Faiz kriterinde (%1 anlamlılık düzeyinde) ve bütçe açığı kriterinde (%5 anlamlılık düzeyinde) yakınsamanın, HT ve Breitung testleri açısından söz konusu olduğu, fakat seriler arasında güçlü korelasyonun varlığı durumunda uygulanan CADF testine göre, bu kriterler için yakınsamanın olmadığı görülmektedir.

- Kamu borç stoku kriteri açısından sonuçlar değerlendirildiğinde; hem HT hem de CADF test sonuçlarına göre serilerin birim kök içerdiği ve böylece kamu borç stokuna ait kritere yakınsamanın gerçekleşmediği görülmektedir. Ancak, Breitung testine göre yakınsamanın bu kriter açısından %5 anlamlılık düzeyinde gerçekleştiğini söylemek mümkündür.

## 5  Sonuç ve Değerlendirme

Bu çalışmada mali ve parasal konularda standartlar getiren Maastricht Kriterlerinin getirmiş olduğu eşik değerler dikkate alınarak, AB'ye üye ülkelerin bu eşik değerlere ne kadar uyum gösterdikleri inceleme konusu yapılmıştır. Özellikle dünyadaki son finans krizinin başta borçluluk yapısı olmak üzere birçok ülkede ihlal edildiği ortaya çıkarken, bu durumun hem birliğin geleceği açısından hem de diğer üye ülkeler açısından bir tür fayda-maliyet analizi yapılır olması sonucunu doğurmuştur. Zira kriterlerden sapma birliğin adeta yumuşak karnı olarak geleceğini sorgulatabilmekte; böylece üye ülkeler arasında standartlarda esnemelerin varlığına işaret etmektedir. Diğer bir ifadeyle kriterlerden uzaklaşan ülkelerin bir tür mali ve parasal disiplinden saptıkları söylenebilir ki, bu durum da 28 üyeye ulaşmış bir toplulukta topluluğun hayatiyetini sürdürülebilmesini sorgulatabilir.

AB içerisinde kriterlere uyulup uyulmadığı sorusunun cevabının araştırıldığı bu çalışmada ele alınan 4 temel kriter açısından Maastricht Kriterlerine yakınsamanın her kriterde söz konusu olmadığı tespit edilmiştir. Özellikle yeni üyeler birliğe üyelik aşamasında bu kriterleri sağlamak yönünde önemli adımlar atmakta; sıkı bir denetimden geçirilmekte ve bu durum da topluluk bünyesinde kriter yakınsaması için olumlu sonuçlar doğurmaktadır. Diğer bir ifadeyle tüm AB ülkeleri için söz konusu olan düşük enflasyon ve faiz oranları

açısından yakınsamanın anılan dönem için geçerlilik arz ettiği belirlenirken, kamu borç stoku için yakınsamanın değil, ıraksamanın varlığı tespit edilmiştir. Özellikle küresel krizin AB ülkelerinin birçoğunda ortaya çıkardığı olumsuz etkilere ek olarak Yunanistan, İspanya ve Portekiz'in krizle birlikte iyice büyüyen dış borçlarının, bu yakınsamanın gerçekleşmemesinde etkili olduğu düşünülebilir.

Ayrıca üye ülkeler içindeki 11 geçiş ekonomisi için kriterlere uyma durumunun AB genelinden daha da güçlü olduğu görülmektedir. Planlı ekonomiden serbest piyasaya geçiş yapan bu guruptaki ülkelerin AB'ye üyelik süreciyle AB'nin ortak ekonomi politikalarına güçlü bir şekilde adapte olduğu dikkat çekmektedir. Bunun yanı sıra geçiş ekonomileri için AB genelinden farklı olarak kamu borç stoku açısından da yakınsamanın varlığı tespit edilmiştir. Bu da göstermektedir ki, AB'ye uyum sürecini iyi değerlendirerek mali ve parasal disiplini sıkı sıkıya sağlayan bu guruptaki ülkelerin üyelik sürecine paralel olarak Maastricht Kriterlerinden herhangi bir esneme göstermedikleri dikkat çekmiştir. Geçiş ekonomilerinde gözlenen sıkı disipline karşılık Birliğin daha eski üyesi olan Yunanistan, İspanya ve Portekiz'in sapma göstermesi, Birlik içerisinde bir tür ayırımcılık ya da kontrollerde esnemenin varlığına işaret etmektedir.

Özetle AB'nin yeni üye ülkelerde bütün kriterler açısından başarı sağladığı; buna karşılık görece daha eski üyelerden başta Yunanistan, İspanya ve Portekiz olmak üzere bir kısım ülkelerde borç stoku açısından kriterlerden sapmanın ortaya çıktığı tespit edilmiştir. Bu durum belki de ayırımcılık ya da denetimsizliğin yansımaları olarak ortaya çıkarken; 28 üyeye ulaşan birlikte yatay entegrasyon sürecinin, yani yeni üye alımlarıyla genişlemelerin devam etmesine yoğunlaşmaktan çok, dikey entegrasyon sürecine, yani birlik içerisinde başta borç stoku olmak üzere kurumsallaşma ve durağanlaşan ekonomik büyümeden daha yüksek ve güçlü büyüme gibi konulara ağırlık verileceği gibi bir sinyal ortaya çıkarmaktadır. Dolayısıyla yatay entegrasyon sürecinde beklemede olan Türkiye'nin ve diğer aday ülkelerin çok yakın olmayan bir gelecekte üyeliğinin ancak söz konusu olabileceği söylenebilir.

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# Türkiye ve Geçiş Ekonomileri Arasında Nüfus Trendlerinin Karşılaştırılması

# The Comparison of Population Trends between Turkey and Transition Economies

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## Abstract

In this study, Turkey is compared to the Central and Eastern Europe (CEE) countries and the Commonwealth of Independent States (CIS) countries with regard to the population trends by means of data from HDI Report developed by UNDP. Population trends include total population, population annual growth, urban population, median age, total dependency rate, total fertility rate in HDI. The data indicates that the rate of median age in Turkey is lower than CEE countries and many of Commonwealth of Independent States (CIS) in 2010. Moreover, the rate of total fertility is higher in CIS countries than in the CEE countries in 2012. The rate of annual growth of population is lower in CEE countries than in the CIS countries in the period of 2000/2005 and 2010/2015. Only Turkey has tendency to reduce the rate of annual growth of population among CIS countries. Total dependency rate is higher in CIS countries (%46) than in the CEE countries (%44) in 2012. With %46.8 an overall dependency rate Turkey is located in the middle range among CIS countries. Urban population rate (% of total) is lower in CIS countries (%54, 69) than in CEE countries (%61.45) in 2012. Tajikistan has the lowest urban population rate among the CIS and CEE countries. Turkey's (%72, 5) urban population rate is located in one of the top positions among CIS and CEE countries.

## 1 Giriş

Demografi, (nüfus bilimi) insan nüfusunun, büyüklüğünü, yapısını ve dağılımını inceleyen bilim dalı olarak tanımlanmaktadır (Tansel ve Hoşgör, 2010). Türkiye'de nüfusa (demografi) ilişkin veriler, Türkiye İstatistik Kurumu'ndan elde edilerek nüfus projeksiyonları adı altında; toplam nüfus, ölümler, toplam doğurganlık hızı, doğuşta beklenen yaşam süresi, nüfus artış hızı, bebek ölüm hızı, kaba doğum hızı, kaba ölüm hızı gibi başlıklar altında incelenmektedir. Nüfusa ilişkin ülkelerin politika üretilmesi, mevcut nüfus eğilimlerinin tespit edilmesi, ayrıca nüfus eğilimlerine dayanarak geleceğe ilişkin öngörüde bulunulmasında nüfus projeksiyonlarından yararlanılır (TÜİK, 2014).

Birleşmiş Milletler Kalkınma Programı tarafından hazırlanan İnsani Gelişme Raporları (HDR), 1990 yılından bu yana yayınlanmaktadır. İnsani Gelişme Raporlarında geliştirilen İnsani Gelişme Endeksi'nde ülkelerin kalkınma düzeyleri gelir, eğitim, sağlık, nüfus, yaşam beklentisi, bilgi teknolojileri gibi birçok değişik konularda karşılaştırılabilmektedir (Serel ve Serel, 2005).

Son zamanlarda gelişmiş ve gelişmekte olan ülkelere bakıldığında dünya nüfusunun yaşlanmakta olduğu görülmektedir. Buna, beklenen yaşam süresindeki artış ve doğum oranlarının azalması gibi durumların etki ettiği görülmektedir (Yumurtacı, 2013).

Bu durum, Birleşmiş Milletler Kalkınma Programı tarafından 1990 tarihinden günümüze kadar her yıl yayınlanan İnsani Kalkınma Raporu'ndaki parametrik göstergelerden de anlaşılmakta olup; bu raporda toplam nüfus, yıllık nüfus artış hızı, kentsel nüfus, medyan yaş, toplam bağımlılık oranı, toplam doğurganlık oranı gibi başlıklar altında ele alınmaktadır (UNDP, 2014).

İnsani Gelişim Raporu-2013'e bakıldığında; ülkemizin 2012 yılındaki nüfusunun 74 milyon civarında iken 2030 yılı için 86.7 milyon olarak öngörüldüğü, yıllık artış hızının 2000-2005 döneminde %1,4 iken 2010/2015 döneminde ise %1,1 olarak öngörüldüğü, ortanca yaşın (median age) ise 2000 yılında 24,5'ten 2010 yılında 28,3'e yükseldiği görülmekte olup demografik göstergelerin değişkenlik gösterdiği demografik değişim sürecinin devam ettiğini düşündürmektedir (UNDP,2014).

Günümüzde bir çok ülke büyük bir demografik geçiş sürecinden geçmektedir. Bu süreç, yüksek doğurganlık ve yüksek ölüm oranlarından doğum ve ölüm oranlarının düşüşe geçtiği bir süreci tanımlamaktadır (Ataman Dönmez, 2007).

Geçiş ekonomileri, Uluslararası Para Fonu (IMF) tarafından şu şekilde sınıflandırılmıştır (IMF, 2014):

Avrupa ve Eski Sovyetler Birliği Ülkeleri(Central and Eastern European Economies- CEE): Arnavutluk, Bulgaristan, Hırvatistan, Çek Cumhuriyeti, Makedonya, Macaristan, Polonya, Romanya, Slovak Cumhuriyeti, Slovenya.

Baltık Ülkeleri (Baltics): Estonya, Letonya, Litvanya.

Bağımsız Devletler Topluluğu (Commonwealth of Independent States- CIS): Ermenistan, Azerbaycan, Beyaz Rusya, Gürcistan, Kazakistan, Kırgızistan, Moldova, Rusya, Tacikistan, Türkmenistan, Ukrayna, Özbekistan.

Asya'da Geçiş Ekonomileri (Asia Transition Economies): Kamboçya, Çin, Laos, Vietnam.

Bu çalışmada, Asya'daki geçiş ekonomileri çalışma kapsamında ele alınmayacak olup, IMF sınıflandırmasında yer alan Baltık Ülkeleri (Baltics) ise Avrupa ve Eski Sovyetler Birliği Ülkeleri (CEE) ile birlikte ele alınacaktır.

Bir başka kaynak olan, Transition Report-2004'te Geçiş Ekonomileri; Arnavutluk, Ermenistan, Azerbaycan, Beyaz Rusya, Bosna Hersek, Bulgaristan, Hırvatistan, Çek Cumhuriyeti, Estonya, Makedonya, Gürcistan, Macaristan, Kazakistan, Kırgızistan, Litvanya, Letonya, Moldova, Polonya, Romanya, Rusya, Sırbistan-Karadağ, Slovakya, Slovenya, Tacikistan, Türkmenistan, Ukrayna ve Özbekistan'ı kapsamaktadır (EBRD,2014). Yine bu çalışmada adı geçen ülkelerden sadece Sırbistan- Karadağ, nüfus trendleri çalışmamızda değerlendirilmeye alınmayan ülkedir.

Bu çalışmada, Türkiye ile AB'ye aday veya AB üyesi olan geçiş ekonomilerinin nüfus trendlerini karşılaştırmak ve Türkiye ile geçiş ekonomilerinin durumunu ortaya koymak amaçlanmaktadır.

## 2 İnsani Gelişme Raporu-2013'deki (HDR) Nüfus Trendleri

Konularına göre ülkelerin parametreleri, toplam nüfus, yıllık nüfus artış hızı, kentsel nüfus, medyan yaş, toplam bağımlılık oranı, toplam doğurganlık hızını şeklinde ele alınacaktır.

### 2.1 Toplam Nüfus

| Ülkeler | Toplam Nüfus | |
|---|---|---|
| Merkez ve Doğu Avrupa Ülkeleri | 2012 Yılı | 2030 Yılı |
| Arnavutluk | 3.2 | 3.3 |
| Bosna Hersek | 3.7 | 3.5 |
| Bulgaristan | 7.4 | 6.5 |
| Çek Cumhuriyeti | 10.6 | 10.8 |
| Estonya | 1.3 | 1.3 |
| Hırvatistan | 4.4 | 4.2 |
| Macaristan | 9.9 | 9.6 |
| Makedonya | 2.1 | 2.0 |
| Letonya | 2.2 | 2.1 |
| Litvanya | 3.3 | 3.1 |
| Polonya | 38.3 | 37.8 |
| Romanya | 21.4 | 20.3 |
| Slovak Cumhuriyeti | 5.5 | 5.5 |
| Slovenya | 2.0 | 2.1 |
| Bağımsız Devletler Topluluğu Ülkeleri | | |
| Azerbaycan | 9.4 | 10.8 |
| Beyaz Rusya | 9.5 | 8.9 |
| Ermenistan | 28.1 | 33.4 |
| Gürcistan | 4.3 | 3.8 |
| Kazakistan | 16.4 | 18.9 |
| Kırgızistan | 5.4 | 6.7 |
| Moldova | 3.5 | 3.1 |
| Özbekistan | 28.1 | 33.4 |
| Rusya Federasyonu | 142.7 | 136.4 |
| Tacikistan | 7.1 | 9.0 |
| Türkmenistan | 5.2 | 6.2 |
| Ukrayna | 44.9 | 40.5 |
| Türkiye | 74.5 | 86.7 |

*Tablo 1. Toplam Nüfus **Kaynak:** UNDP, 2013*

Tablo 1'deki mevcut veriler toplam nüfus bakımından incelendiğinde CIS ülkelerinde, 2012 yılındaki nüfusu 142.7 milyon olan Rusya Federasyonu'nun en yüksek nüfusa sahip ülke olduğu ve 2030 yılında dramatik bir şekilde nüfusunun 136.4 milyona düşeceği tahmin edilmektedir. CIS ülkelerinde, 2012 yılındaki nüfusu 3.5 milyon ile Moldova'nın en düşük nüfusa sahip ülke olup, 2030 yılı için nüfusunun 3.1 milyona düşeceği tahmin edilmektedir. CIS ülkelerinin 2012 yılı nüfus verileri ile 2030 yılına ait tahminlerine bakıldığında Beyaz Rusya, Gürcistan, Moldova, Rusya ve Ukrayna'nın toplam nüfuslarının düşme eğiliminde olacağı tahmin edilmektedir.

CEE ülkeleri arasında ise, 2012 yılındaki nüfusu 38.3 milyon olan Polonya'nın en yüksek nüfusa sahip olduğu görülmekte ve 2030 yılında Polonya nüfusunun 37.8 milyona düşeceği tahmin edilmektedir. CEE ülkelerinde en düşük nüfusa sahip olan ülkenin 2012 yılı için 1.3 milyonluk nüfusu ile Estonya olduğu görülmektedir.

Estonya'nın 2030 yılı için nüfusunun 1.3 milyon olarak stabil kalacağı tahmin edilmektedir. CEE ülkelerinin 2012 yılı nüfus verileri ile 2030 yılına ait tahminlerine bakıldığında Bulgaristan, Hırvatistan, Makedonya, Macaristan, Letonya, Litvanya, Polonya, Romanya'nın nüfuslarının düşme eğiliminde olacakları tahmin edilmektedir.

2012 yılındaki nüfusu 74.5 milyon olan Türkiye'nin nüfusunun 2030 yılında 86.7 milyon olacağı, gerek CEE ülkeleri gerekse de CIS ülkeleri arasında (toplam 27 ülke arasında) nüfus artış miktarının en yüksek olacağı tahmin edilen ülke olacağı dikkati çekmektedir. Türkiye'nin CEE ülkeleri arasında Arnavutluk, Çek Cumhuriyeti, Slovenya ile CIS ülkeleri arasında ise Azerbaycan, Kazakistan, Kırgızistan, Özbekistan, Tacikistan, Türkmenistan olmak üzere toplam ülkenin 10 ülkenin 2012 yılındaki nüfuslarının 2030 yılında artma eğilimi göstereceği, bunun dışında kalan diğer 17 ülkenin nüfuslarının düşeceği ya da durağan kalacağı tahmin edilmektedir.

### 2.2 Yıllık Nüfus Artış Hızı

| Ülkeler | Yıllık Nüfus Artış Hızı | |
|---|---|---|
| Merkez ve Doğu Avrupa Ülkeleri | 2000/2005 Yılları | 2010/2015 Yılları |
| Arnavutluk | 0.5 | 0.3 |
| Bosna Hersek | 0.5 | -0.2 |
| Bulgaristan | -0.7 | -0.7 |
| Çek Cumhuriyeti | 0.0 | 0.3 |
| Estonya | -0.4 | -0.1 |
| Hırvatistan | -0.3 | -0.2 |
| Macaristan | -0.2 | -0.2 |
| Makedonya | 0.3 | 0.1 |
| Letonya | -0.7 | -0.4 |
| Litvanya | -0.5 | -0.4 |
| Polonya | -0.1 | 0.0 |
| Romanya | -0.4 | -0.2 |
| Slovak Cumhuriyeti | 0.0 | 0.2 |
| Slovenya | 0.2 | 0.2 |
| Bağımsız Devletler Topluluğu Ülkeleri | | |
| Azerbaycan | 1.1 | 1.2 |
| Beyaz Rusya | -0.5 | -0.3 |
| Ermenistan | -0.1 | 0.3 |
| Gürcistan | -1.2 | -0.6 |
| Kazakistan | 0.3 | 1.0 |
| Kırgızistan | 0.4 | 1.1 |
| Moldova | -1.7 | -0.7 |
| Özbekistan | 0.9 | 1.1 |
| Rusya Federasyonu | -0.4 | -0.1 |
| Tacikistan | 0.9 | 1.5 |
| Türkmenistan | 1.1 | 1.2 |
| Ukrayna | -0.8 | -0.5 |
| Türkiye | 1.4 | 1.1 |

*Tablo 2. Yıllık Nüfus Artış Hızı* **Kaynak: UNDP, 2013**

Tablo 2'deki mevcut veriler yıllık nüfus artış hızı açısından incelendiğinde CIS ülkelerinde, 2000/2005 yılları arasında %-1.7 olan Moldova'nın yıllık nüfus artış hızının büyüme hızının 2010/2015 yılı için %-0.7 olarak gerçekleşeceği tahmin edilmekte olup, bu parametrenin de belirtilen yıllar arasındaki dönemde artma eğilimindeki en yüksek fark olması nedeniyle dikkate değer bir veridir. Yine CIS ülkelerinde, 2000/2005 yılları arasında yıllık nüfus artış hızı % 0.9 olan Tacikistan'ın 2010/2015 dönemi için yıllık nüfus artış hızının %1.5 olarak gerçekleşeceğinin tahmin edildiği ve bunun da tahminlerdeki en yüksek artış olduğu görülmektedir.

CEE ülkelerinde yıllık nüfus artış hızı 2000/2005 yılları arasında %0.0 olan Çek Cumhuriyetinin yıllık nüfus artış hızının 2010/2015 arası dönemlerdeki yıllık nüfus artış hızının 2010/2015 dönemi için %0.3 en yüksek artış değerine sahip olacağı öngörüsü dikkati çekmektedir. CEE ülkeleri arasında 2000/2005 yılları arasındaki dönem ve 2010/2015 yılları arasında döneme bakıldığında ise Arnavutluk, Bosna Hersek, Makedonya için yıllık nüfus artış hızının düşüş eğilimi göstereceği tahmin edilmektedir. CEE ülkelerinde yıllık nüfus artış hızının 2000/2005 yılları arası dönem ve 2010/2015 yılları arasındaki dönemde yıllık nüfus artış hızının stabil (durağan) olacağı tahmin edilen ülkeler Bulgaristan, Macaristan ve Slovenya'dır.

2000/2005 yılları arasındaki dönemde yıllık nüfus artış hızı %1.4 olan Türkiye'nin 2010/2015 yılları arasındaki dönemde yıllık nüfus artış oranının %1.1 olacağının tahmin edildiği, bu değerin de CEE ülkelerindeki daha yüksek bir artış oranına sahip olduğu dikkati çekmektedir. Türkiye'nin CIS ülkeleri arasındaki kıyaslamasını yaptığımızda ise; Tacikistan'ın 2010/2015 arası dönemde yıllık nüfus artış hızının Türkiye'den daha yüksek olacağı tahmin edilmektedir. Türkiye'nin 2000/2005 ve 2010/2010 yılları arası döneme bakıldığında CIS ülkeleri arasında yıllık nüfus artış hızının düşme eğilimi gösterdiği tek ülke olduğu dikkati çekmektedir.

### 2.3 Kentsel Nüfus

| Ülkeler | Kentsel Nüfus (Toplamın %'si) | |
|---|---|---|
| Merkez ve Doğu Avrupa Ülkeleri | 2000 Yılı | 2012 Yılı |
| Arnavutluk | 41.7 | 54.5 |
| Bosna Hersek | 43.0 | 48.8 |
| Bulgaristan | 68.9 | 73.7 |
| Çek Cumhuriyeti | 74.0 | 73.4 |
| Estonya | 69.4 | 69.5 |
| Hırvatistan | 55.6 | 58.1 |
| Macaristan | 64.6 | 69.9 |
| Makedonya | 59.4 | 59.4 |
| Letonya | 68.1 | 67.7 |
| Litvanya | 67.0 | 67.2 |
| Polonya | 61.7 | 60.8 |
| Romanya | 53.0 | 52.8 |
| Slovak Cumhuriyeti | 56.2 | 54.7 |
| Slovenya | 50.8 | 49.8 |
| Bağımsız Devletler Topluluğu Ülkeleri | | |
| Azerbaycan | 51.4 | 53.9 |
| Beyaz Rusya | 70.0 | 75.5 |
| Ermenistan | 64.7 | 64.1 |
| Gürcistan | 52.6 | 52.9 |
| Kazakistan | 55.7 | 53.5 |
| Kırgızistan | 35.3 | 35.4 |
| Moldova | 44.6 | 48.4 |
| Özbekistan | 37.4 | 36.2 |
| Rusya Federasyonu | 73.4 | 74.0 |
| Tacikistan | 26.5 | 26.5 |
| Türkmenistan | 45.9 | 49.0 |
| Ukrayna | 67.1 | 69.1 |
| Türkiye | 64.7 | 72.5 |

*Tablo 3. Kentsel Nüfus **Kaynak:** UNDP, 2013*

Tablo 3'deki mevcut veriler kentsel nüfus açısından incelendiğinde CIS ülkelerinde 2012 yılında kentsel nüfus oranının en yüksek olduğu ülke %75.5 ile Beyaz Rusya şeklinde gerçekleşmiştir.2012 yılında kentsel nüfusun en düşük olduğu CIS ülkesi, %26.5 ile Tacikistan olmuştur. 2000 yılında %55.7 iken 2012 yılında %53.5'lik kentsel nüfus oranı ile kentsel nüfus oranının en yüksek oranda düşüş gösterdiği ülke Kazakistan olmuştur. CEE ülkelerinde 2012 yılında kentsel nüfusun CIS ülkelerinde en yüksek olduğu ülke %73.7 ile Bulgaristan olurken en düşük kentsel nüfusa sahip ülkenin ise %48.8 ile Bosna Hersek olduğu dikkati çekmektedir. CEE ülkelerinde 2000-2012 yılları arasında kentsel nüfus oranında en yüksek artışın olduğu ülke Arnavutluk olmuştur. 2000 yılından 2012 yılına gelindiğinde kentsel nüfus oranının düşüş eğilimi gösterdiği CEE ülkeleri Çek Cumhuriyeti, Letonya, Polonya, Romanya, Slovakya, Slovenya şeklinde gerçeklemiştir. 2000 ve 2012 yıllarında kentsel nüfus oranının aynı kaldığı ülkeler tek CEE ülkesi, Makedonya olmuştur.

Türkiye ise 2012 yılında %72.5'lik kentsel nüfus oranı ile CIS ülkelerinde kentsel nüfus oranının en yüksek olduğu 3. ülke olmuştur. Türkiye'yi CEE ülkeleri ile kıyasladığımızda; Türkiye'nin 2012 yılındaki kentsel nüfus oranının %72.5 olduğu ve Bulgaristan(%73.7) ve Çek Cumhuriyeti'nin(%73.4) kentsel nüfus oranının Türkiye'den yüksek olduğu, diğer CEE ülkelerinin hepsinin kentsel nüfus oranının Türkiye'den düşük olduğu görülmektedir.

### 2.4 Medyan Yaş

| Ülkeler | Medyan Yaş | |
|---|---|---|
| Merkez ve Doğu Avrupa Ülkeleri | 2000 Yılı | 2010 Yılı |
| Arnavutluk | 27.4 | 30.0 |
| Bosna Hersek | 35.1 | 39.4 |
| Bulgaristan | 39.7 | 41.6 |
| Çek Cumhuriyeti | 37.4 | 39.4 |
| Estonya | 37.9 | 39.7 |
| Hırvatistan | 39.1 | 41.5 |
| Macaristan | 38.5 | 39.8 |
| Makedonya | 32.5 | 35.9 |
| Letonya | 38.1 | 40.2 |
| Litvanya | 35.9 | 39.3 |
| Polonya | 35.3 | 38.0 |
| Romanya | 34.7 | 38.5 |
| Slovak Cumhuriyeti | 33.6 | 36.9 |
| Slovenya | 38.0 | 41.7 |
| Bağımsız Devletler Topluluğu Ülkeleri | | |
| Azerbaycan | 25.6 | 29.5 |
| Beyaz Rusya | 36.3 | 38.3 |
| Ermenistan | 30.3 | 32.1 |
| Gürcistan | 34.4 | 37.3 |
| Kazakistan | 27.7 | 29.0 |
| Kırgızistan | 22.5 | 23.8 |
| Moldova | 32.3 | 35.2 |
| Özbekistan | 20.9 | 24.2 |
| Rusya Federasyonu | 36.5 | 37.9 |
| Tacikistan | 18.5 | 20.4 |
| Türkmenistan | 21.6 | 24.5 |
| Ukrayna | 37.7 | 39.3 |
| Türkiye | 24.5 | 28.3 |

*Tablo 4. Medyan Yaş **Kaynak:** UNDP, 2013*

Tablo 4'deki mevcut veriler medyan yaş açısından incelendiğinde; 2000- 2010 arası dönemde ülkelerin tümünün medyan yaş parametrelerinin yükselme eğiliminde olduğu görülmektedir. CEE ülkelerinde 2010 yılında medyan yaşın en yüksek olduğu ülke 41.7 ile Slovenya'dır. CEE ülkelerinde 2010 yılında medyan yaşın en düşük olduğu ülke 30.0 ile Arnavutluk'tur. CIS ülkelerinde ise, 2010 yılında medyan yaşın en yüksek olduğu ülke 39.3 ile Ukrayna'dır. 2010 yılında medyan yaşın en düşük olduğu CIS ülkesi 20.4 ile Tacikistan olmuştur. 2010 yılında Türkiye'de medyan yaş 28.3 olarak gerçekleşmiş olup Türkiye, CEE ve CIS ülkeleri toplamında 27 ülke arasında 22. sırada yer almıştır. CEE ve CIS ülkeleri arasında medyan yaşı 2000 yılında 35.1 olan Bosna Hersek'in 2010 yılında medyan yaşı 39.4'e yükselerek 27 ülke arasındaki en yüksek artışı gerçekleştirmiştir. 2000- 2010 yıllarında en düşük medyan yaşı artışı (CEE ve CIS ülkeleri toplamında) Macaristan ile Kırgızistan ülkelerinde gerçekleşmiştir.

### 2.5 Toplam Doğurganlık Hızı

| Ülkeler | Doğurganlık Oranı(Kadınlar için) | |
|---|---|---|
| Merkez ve Doğu Avrupa Ülkeleri | 2000 Yılı | 2010 Yılı |
| Arnavutluk | 2.2 | 1.5 |
| Bosna Hersek | 1.4 | 1.1 |
| Bulgaristan | 1.2 | 1.5 |
| Çek Cumhuriyeti | 1.1 | 1.5 |
| Estonya | 1.3 | 1.7 |
| Hırvatistan | 1.4 | 1.5 |
| Macaristan | 1.3 | 1.4 |
| Makedonya | 1.7 | 1.4 |
| Letonya | 1.2 | 1.5 |
| Litvanya | 1.3 | 1.5 |
| Polonya | 1.3 | 1.4 |
| Romanya | 1.3 | 1.4 |
| Slovak Cumhuriyeti | 1.3 | 1.4 |
| Slovenya | 1.2 | 1.5 |
| Bağımsız Devletler Topluluğu Ülkeleri | | |
| Azerbaycan | 2.0 | 2.2 |
| Beyaz Rusya | 1.2 | 1.5 |
| Ermenistan | 1.7 | 1.7 |
| Gürcistan | 1.6 | 1.5 |
| Kazakistan | 1.9 | 2.5 |
| Kırgızistan | 2.7 | 2.6 |
| Moldova | 1.6 | 1.5 |
| Özbekistan | 2.7 | 2.3 |
| Rusya Federasyonu | 1.2 | 1.5 |
| Tacikistan | 4.0 | 3.2 |
| Türkmenistan | 2.8 | 2.3 |
| Ukrayna | 1.1 | 1.5 |
| Türkiye | 2.4 | 2.0 |

***Tablo 5.*** *Toplam Doğurganlık Hızı **Kaynak:** UNDP, 2013*

Tablo 5'deki veriler toplam doğurganlık hızı açısından incelendiğinde; 2000- 2010 yılları arasındaki dönemde ülkelerin doğurganlık oranlarının değişkenlik gösterdiği görülmektedir. CEE ülkelerinde 2000 yılında doğurganlık hızının en yüksek olduğu ülke 2.2 ile Arnavutluk iken 2010 yılında toplam doğurganlık hızının en yüksek olduğu ülke 1.7 ile Estonya olmuştur. CEE ülkelerinde 2000 yılında toplam doğurganlık hızının en düşük olduğu ülke 1.1 ile Çek Cumhuriyeti olurken 2010 yılında toplam doğurganlık hızının en düşük olduğu ülke 1.1 ile Bosna Hersek olmuştur. CIS ülkelerinde ise 2000 yılında toplam doğurganlık hızının en yüksek olduğu ülke 4.0 ile Tacikistan iken 2010 yılında doğurganlık hızının en yüksek olduğu ülke 3.2 ile yine Tacikistan'dır. CIS ülkelerinde 2000 toplam doğurganlık hızının en düşük olduğu ülke 1.1 ile Ukrayna iken 2010 yılında toplam doğurganlık hızının en düşük olduğu ülkeler 1.5'lik bir oran ile Beyaz Rusya, Gürcistan, Moldova, Rusya Federasyonu ve Ukrayna olmuştur. CEE ülkelerinin 2010 yılı toplam doğurganlık hızlarına bakıldığında Türkiye'nin 2.0'lık bir değerle bütün CEE ülkelerinden daha yüksek doğurganlık oranına sahip olduğu anlaşılmaktadır. 2010 yılında CIS ve CEE ülkelerinin toplam doğurganlık oranlarına bakıldığında ise Türkiye 2.0'lık doğurganlık hızı ile 27 ülke arasında en yüksek doğurganlık hızına sahip 7. ülke olmuştur.

### 2.6 Toplam Bağımlılık Oranı

| Ülkeler | Toplam Bağımlılık Oranı | |
|---|---|---|
| Merkez ve Doğu Avrupa Ülkeleri | 2000 Yılı | 2012 Yılı |
| Arnavutluk | 59.6 | 46.1 |
| Bosna Hersek | 44.5 | 40.5 |
| Bulgaristan | 47.7 | 47.3 |
| Çek Cumhuriyeti | 43.7 | 42.9 |
| Estonya | 49.8 | 50.0 |
| Hırvatistan | 48.4 | 47.9 |
| Macaristan | 46.8 | 46.2 |
| Makedonya | 47.7 | 41.2 |
| Letonya | 49.9 | 47.3 |
| Litvanya | 51.2 | 44.9 |
| Polonya | 46.3 | 40.5 |
| Romanya | 46.7 | 43.6 |
| Slovak Cumhuriyeti | 45.4 | 37.9 |
| Slovenya | 42.7 | 45.0 |
| Bağımsız Devletler Topluluğu Ülkeleri | | |
| Azerbaycan | 58.1 | 38.3 |
| Beyaz Rusya | 47.5 | 40.5 |
| Ermenistan | 55.9 | 45.3 |
| Gürcistan | 52.5 | 44.8 |
| Kazakistan | 52.6 | 47.2 |
| Kırgızistan | 67.9 | 51.9 |
| Moldova | 50.8 | 38.8 |
| Özbekistan | 71.4 | 48.7 |
| Rusya Federasyonu | 44.1 | 39.8 |
| Tacikistan | 84.9 | 65.3 |
| Türkmenistan | 68.4 | 48.4 |
| Ukrayna | 46.0 | 42.8 |
| Türkiye | 56.0 | 46.8 |

*Tablo 6.* *Toplam Bağımlılık Oranı* **Kaynak:** *UNDP, 2013*

Tablo 6'daki veriler toplam bağımlılık oranı açısından incelendiğinde CEE ülkelerinde 2000 ve 2012 yıllarının toplam bağımlılık oranlarının Estonya ve Slovenya hariç diğer tüm ülkelerde düşüş eğiliminde seyrettiği görülmektedir. CEE ülkelerinde 2000 ve 2012 yıllarının toplam bağımlılık oranlarına bakıldığında toplam bağımlılık oranındaki en yüksek artışın olduğu ülke Slovenya olmuştur. CIS ülkelerinde ise bütün ülkelerinde toplam bağımlılık oranlarının düşüş eğiliminde olduğu, en yüksek düşüş oranı ise Özbekistan'da gerçeklemiştir. CIS ülkelerinde 2000 yılında toplam bağımlılık oranının en yüksek olduğu ülke %84.9 ile Tacikistan olmuştur. 2012 yılında toplam bağımlılık oranının en yüksek olduğu ülke %65.3 ile Tacikistan olmuştur.

CIS ve CEE ülkelerinde 2010 yılında ülkelerin toplam bağımlılık oranlarına bakıldığında Türkiye'nin %56.0'lık toplam bağımlılık oranı ile 27 ülke arasında en yüksek toplam bağımlılık oranına sahip 7. ülke olmuştur. 2012 yılında ülkelerin toplam bağımlılık oranlarına bakıldığında Türkiye'nin %46.8'lik toplam bağımlılık oranı ile 27 ülke arasında en yüksek toplam bağımlılık oranına sahip 9. ülke olmuştur.

## 3  Sonuç

Değerlendirme kapsamına alınan CEE ve CIS ülkeleri ile Türkiye'nin nüfus trenleri karşılaştırıldığında CEE ve CIS ülkeleri arasında çeşitli farklılıkların bulunduğu, ayrıca CEE ve CIS ülkelerinin kendi içinde de nüfus trendlerinin değişkenlik gösterdiği görülmektedir.

Ülkelerin 2012 yılı toplam nüfusları ve 2030 öngörülerine bakıldığında gerek CEE ülkeleri gerekse de CIS ülkelerinde nüfusların artma ve azalma yönünde değişkenlik gösterdiği, Türkiye'nin ise 2012 nüfusu 74.5 milyon iken, 86.7 milyonluk 2030 yılı öngörüsüne göre en yüksek artışa sahip olacağı görülmektedir. Türkiye'nin nüfusunun değerlendirmeye alınan bütün ülkeler arasındaki en yüksek artışa sahip olacağı öngörülmektedir.

CIS ülkelerinin toplam bağımlılık oranlarının CEE ülkeleri ile karşılaştırıldığında, 2010-2012 yılları olarak belirtilen dönemlerde CIS ülkelerindeki toplam bağımlılık oranlarının daha yüksek düzeyde azalma eğilimi gösterdiği görülmektedir. Buna rağmen Türkiye'de 2012 yılı toplam bağımlılık oranına bakıldığında nüfusun %46.8'inin bağımlı olduğu, bağımlı kesimin toplamda nüfusun yarısına yakınını oluşturduğu görülmektedir.

Ülkemizde toplam bağımlılık oranının bu kadar yüksek olması nedeniyle çocuk ve yaşlı gibi nüfus kitlelerine yönelik politikalara önem verilmesi gerekmektedir.

Ülkelerin toplam kentsel nüfuslarına bakıldığında, CEE ülkelerindeki kentsel nüfus oranının CIS ülkelerindekine oranla daha yüksek olduğu görülmektedir. Türkiye'nin 2012 yılı kentsel nüfus oranının %72.5 olduğu, bu oran içerisindeki yaşlı ve çocuk nüfusunun da artmakta olduğu düşüncesiyle yerel yönetimlerce yaşlıların ve çocukların gereksinimlerine uygun hizmet üretimine önem verilmesi gerekmektedir.

Ülkelerin medyan yaşı (median age) karşılaştırıldığında, gerek CEE ülkeleri gerekse de CIS ülkelerinde 2000 yılı ve 2010 yılı verilerinde ülkelerin medyan yaşının artma eğiliminde olduğu görülmektedir. Ayrıca CEE ülkelerinin medyan yaş ortalaması CIS ülkelerinin medyan yaş ortalamasından daha yüksektir. CEE ülkelerinde, ülkeler arası medyan yaş birbirine benzerlik göstermekteyken, CIS ülkelerinin kendi arasındaki medyan yaş verileri daha değişkenlik göstermektedir. Türkiye'nin 2000 yılı medyan yaşı 24,5 iken 2010 yılı medyan yaşı 28.3 olmuştur. Nüfusumuzun giderek yaşlanmakta olduğu izlenimi veren bu veriler nedeniyle üretilecek politikalarda yaşlılara da önem verilmesi gerekmektedir.

Mevcut veriler ışığında ele alınan ülkelerin nüfuslarının genelinin artmakta ve nüfuslarının yaşlanmakta(medyan yaşa göre) olduğu izlenimi edinilmiş olup politika yapıcıların ve hizmet sunucuların bu durumu dikkate alarak sosyal hizmete ilişkin hizmetlerin üretilmesi, planlaması ve sunumunda yaşlılara odaklanılması gerekmektedir.

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# Türkiye'de Kadın Yoksulluğu

# Women's Poverty in Turkey

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## Abstract

Poverty is a persisting problem in the world. Therefore an examination of the women poverty is a very important field. Women living in poverty are increased as a following reason: 1) a growth of female-headed households, 2) intra-household inequalities and bias against women. For this reason the alleviation of poverty requires determining the women poverty levels. The data used in this study is obtained from the project on Household Income, Consumption, Saving Behavior and Poverty Level in Adana Province conducted the authors of this study and financed by Scientific and Technological Research Council of Turkey. Probit model is used for determining the women poverty in Turkey. The results of this study are described the women poverty levels in Turkey based on the determinants of poverty on some socio- demographic characteristics of female-headed households. In the light of findings some policy prescriptions will be determined for reducing deprivation and vulnerability of women poverty and intra-household inequalities in Turkey.

## 1 Giriş

Yoksulluk toplumsal bir sorun olmakla birlikte kadınlar, yoksulluğu çok yönlü yaşamaktadırlar. Toplumda genel olarak, kadın ile erkek arasında ve kadınlar arasında var olan yapısal eşitsizlikler kadının yoksulluğu deneyimleme biçimlerini farklılaştırmaktadır (Uçar, 2011; Şener;2009;Bradshaw ve Linnekar, 2003). Kadınlar, eğitim, sağlık hizmetleri, istihdama katılım gibi toplumsal yaşamın tüm alanlarındaki hak ve fırsatlara eşitsiz erişmektedirler.

Kadın yoksulluğu, 1995'te 4. Dünya Kadın Konferansı Eylem Planında "yoksulluğun kadınlaşması" ifadesi olarak yerini almıştır. Yoksulluğun kadınlaşması kavramı ilk olarak Birleşik Devletlerde yalnız yaşayan kadınların ya/ya da tek ebeveynli ailelerin (kadın ve çocuk) daha yoksul olduğuna ilişkin ampirik çalışmaların sonucunda ortaya çıkmıştır. Aile yapısının değişmesi, boşanmaların artması, evlilik dışı çocuk sahibi olma oranının artması ve çocuk bakımını kadınların üstlenmesi gibi nedenler yoksulluğun kadınlaşmasını açıklamak için kullanılmıştır (Mclanahan ve Kelly, 1999). Toplum içinde kadınlar ve çocuklar yoksullaşma riski karşısında daha dezavantajlı bir konumda yer almaktadırlar. Kadınların, toplumsal cinsiyet eşitsizliğine uğramaları, hem ev işleri, çocuk ve yaşlı bakımından sorumlu olmaları, hem eğitimsiz ya da düşük eğitimli olmaları, hem de iş ve çalışma hayatında deneyimsiz olmaları gibi nedenler, kadınların yoksulluk riskini diğer kesimlere göre daha da artırmaktadır (Şener, 2009). Bu nedenle, kadınlar yoksulluğa daha fazla maruz kalmakta ve yoksulluğu daha derin yaşamaktadırlar. Dolayısıyla, yoksulluk bir kadın sorunudur. Yoksulluğun hedef aldığı en önemli kitleyi dünyanın hemen her yerinde yoksulların, işsizlerin, topraksız ve mülksüzlerin çoğunluğunu oluşturan kadınların ve çocukların oluşturduğu bilinmektedir. Hanehalkı içinde kaynakların kadınlar ve çocuklar aleyhine dağılımı kadının yoksulluğunu derinleştirmektedir. Kadın işgücü piyasalarında var olan ayrımcılıktan da etkilenmektedir. Kadının toplumdaki rolü erkeğe yardım olarak algılanmakta, geliri olan kadınlar gelirlerini kullanma serbestliğine çoğu zaman ya sahip değiller ya da gelirlerini kendi kişisel refahlarını geliştirici yönde kullanma konusunda daha az istekli, ancak hanedeki diğer bireylerin refahını geliştirme yönünde kullanmada da daha çok istekli durumdadırlar. Dünyada 2.8 milyar yoksul insan olduğu, bunlar içerisinde mutlak yoksul olarak kabul edilen (günde bir dolardan daha az gelirle geçinen) yoksulların sayısının ise 1,3 milyar olduğu bilinmektedir. Mutlak yoksulların üçte ikisini de (950 milyon) kadınla oluşturmaktadır. Bütün yoksullar içinde ise kadınların oranı %70 civarındadır. Bu oranlar ülkeden ülkeye ve bölgeden bölgeye değişmekle beraber, hemen hemen bütün ülkelerde kadınların daha yoksul oldukları ve daha zor şartlarda yaşadıkları görülmektedir. Türkiye'deki durum da bundan pek farklı değildir. Türkiye'de 2007 yılında kadınların %18.83'ü yoksuldur (TÜİK, 2009).

Bu nedenle, kadın yoksulluğunun incelenmesi kadın yoksulluğunu etkileyen etmenlerin belirlenmesi önemlidir. Bu çalışmada, Türkiye geneli için veri temini zor olduğundan ve Adana kentsel kesimi için detaylı verilenin mevcut olması nedeniyle Adana kentsel kesiminde kadınların sosyo-ekonomik durumlarına göre yoksulluğun boyutunu belirleyerek, özelde Adana kentsel kesiminde, genelde Türkiye'de kadın yoksulluğunu azaltacak politikaların neler olabileceğini ortaya koymak amaçlanmıştır.

## 2 Çalışmada Kullanılan Veriler ve Uygulanan Yöntemler

### 2.1 Veri Kaynağı ve Yoksulluk Sınırının Hesaplanmasında Kullanılan Yöntem

Araştırmada kullanılan veriler, TÜBİTAK tarafından desteklenen "Adana İli Seyhan ve Yüreğir İlçe Merkezlerinde Hanehalkı Gelir, Tasarruf Eğilimleri ve Yoksulluğun Ölçülmesi" başlıklı projenin verileridir.

Veriler; Kasım 2007, Nisan 2008, Kasım 2008 ve Mayıs 2009 dönemlerinde her biri 1250 hanehalkı ile yapılan anketlerin verileridir.

Bu çalışmada Şengül ve Fisunoğlu'nun (2012) çalışmalarında kullandıkları yoksulluk sınırı kullanılmıştır**.**

### 2.2 Adana Kentsel Kesiminde Kadın Yoksulluğunun Belirleyicilerinin Tahmininde Kullanılan Yöntem ve Değişkenler

Adana kentsel kesimde kadın yoksulluğunun belirleyicileri Probit modeli ile tahmin edilmiştir. Probit modelin bağımlı değişkeni; dul/boşanmış ya da evlenmemiş kadın yoksulluk sınırı kadar bir gelire sahip ise 1 değerini, yoksulluk sınırının üzerinde bir gelire sahip ise 0 değerini almıştır. Gözlenemeyen (gizli-latent) bir değişkenin olduğu varsayılan Probit modeli aşağıdaki şekilde oluşturulur.

$$y_i^* = x'\beta + \varepsilon \qquad \varepsilon \sim N(0,\sigma) \tag{1}$$

Burada, $y_i^*$ gözlenemeyen değişkendir. Gözlenebilir $y_i$ ile gözlenemeyen $y_i^*$ arasındaki ilişki aşağıda verilmiştir (Maddala, 1987; Long, 1997; Greene, 2002).

$$y_i = \begin{cases} 1 & if \quad y_i^* > 0 \\ 0 & if \quad y_i^* \leq 0 \end{cases} \tag{2}$$

Probit modeli en yüksek olabilirlik (maximum likelihood) yöntemiyle kestirilmiştir.

Modelde kullanılan bağımsız değişkenler ise toplam harcamanın logaritması, hanehalkı reisi kadının öğrenim düzeyi (kadının okur-yazar değil ya da diplomasız okur-yazar olması durumu (referans değişken), kadının ilkokul öğrenim düzeyinde olması ya da ortaokul-lise öğrenim düzeyinde olması durumlarıdır), hanedeki çocuk sayısı (0-6 yaş grubunda yer alan çocuk sayısı, 7-14 yaş grubunda yer alan çocuk sayısı ve 15 ve 15 yaş üstü birey sayısı), hanede kadından başka gelir getirici bir işte çalışan bireylerin var olma durumunu ifade eden kukla değişken (hanede kadın dışında çalışan birey var ise 1, yok ise 0 değerini alan kukla değişken), haneye ayni yardım yapılması durumu, haneye aylık toplam harcamasının %5'i kadar gelir transfer edilmesi durumu, hanehalkı reisi kadının yaşı, hanehalkı reisi kadının yaşının karesi ve anket dönemleri için oluşturulan dönemsel kukla değişkenlerdir.

## 3 Adana Kentsel Kesimde Kadın Yoksulluğu

Adana kentsel alan için hesaplanan mutlak yoksulluk sınırları Tablo 1'de verilmiştir. Adana kentsel alanda Rothbarth Eşdeğerlik Ölçeğine göre temel gereksinmeler yoksulluk sınırı Kasım 2007'de 511,034 TL iken Mayıs 2009 döneminde 855,832 TL'dir (Şengül ve Fisunoğlu, 2012).

| Dönemler | Yoksulluk sınırı (TL/ay) |
|---|---|
| 2007 Kasım | 511,034 |
| 2008 Nisan | 743,184 |
| 2008 Kasım | 791,950 |
| 2009 Mayıs | 855,832 |

***Tablo 1.*** *Adana Kentsel Alanda Mutlak Yoksulluk Sınırı*

Tablo 2 incelendiğinde Adana kentsel kesiminde kadınların %52,7'sinin, erkeklerin %47,3'ünün yoksul olduğu görülmektedir. 0-14 yaş grubundaki bireylerin %24,7'si yoksulluk riski altındadır. 0-14 yaş grubundaki kadınların %24,9'u, bu yaş grubundaki erkeklerin %24,5'i yoksuldur. 0-14 yaş grubunda yoksulluk riski altında bulunan bireylerin cinsiyete göre dağılımı önemli bir farklılık göstermemektedir. Ancak, 65 yaş ve üstü yaş grubundaki kadınların %40,4'ü, erkeklerin %22'si yoksuldur. 65 yaş ve üstü yaş grubunda kadın yoksulluğunun erkek yoksulluğundan daha fazla olduğu söylenebilir (Şengül ve Fisunoğlu, 2012) (Tablo 2).

| Yoksul | Toplam yoksul | Kadın yoksul | Erkek yoksul |
|---|---|---|---|
| 0–14 | 24,7 | 24,9 | 24,5 |
| 15–64 | 19,2 | 21,2 | 17,3 |
| 65+ | 33,3 | 40,4 | 22,0 |
| Toplam | 16,0 | 52,7 | 47,3 |
| Hiç evlenmemiş | 17,6 | 19,4 | 15,9 |
| Evli | 20,4 | 20,5 | 20,3 |
| Eşi ölmüş | 29,4 | 30,3 | 20,0 |
| Boşanmış | 42,4 | 45,7 | 30,8 |
| Ayrı yaşıyor | 33,3 | 36,3 | 1,2 |
| Toplam | 12,4 | 21,5 | 18,6 |

***Tablo 2.*** *Adana Kentsel Kesiminde Cinsiyete, Yaş Gruplarına ve Medeni Duruma Göre Yoksulluk (Anket Dönemlerinin Ortalaması-%) H: Yoksul Oranı; I: Yoksulluk Açığı Oranı; FGT: Foster, Greer ve Thorbecke Endeksi, yazarlar tarafından hesaplanmıştır.*

Medeni duruma göre yoksulluk incelendiğinde hiç evlenmemiş olan bireylerin %17,6'sı, eşi ölmüş bireylerin %29,4'ü, boşanmış bireylerin %42,4'ü yoksuldur. Ayrıca, hiç evlenmemiş kadınların %19,4'ü, eşi ölmüş kadınların %30,3'ü, boşanmış olan kadınların %45,7'si, eşinden ayrı yaşayan kadınların %36,3'ü yoksuldur. Bu oranlar erkeklerde daha düşüktür (Tablo 2).

### 3.1 Adana Kentsel Kesiminde Kadın Yoksulluğunun Belirleyicileri

Adana kentsel kesiminde yoksulluk sınırı altında kalan kadınların (evlenmemiş/boşanmış/dul) yoksulluk düzeylerini belirlemek üzere kullanılan Probit modelinin sonuçları Tablo 3'te sunulmuştur. Değişkenlerin önemli bölümü teorik beklentiyle uyumlu ve istatistiksel olarak anlamlı elde edilmiştir (Tablo 3).

| Değişkenler | Katsayı | Z İstatistiği |
|---|---|---|
| **Sabit** | 9,318 | 6,128* |
| **Toplam harcamanın logaritması** | -0,925 | -10,501* |
| **Kadının eğitim düzeyi** | | |
| **İlkokul** | 0,218 | 5,108* |
| **Ortaokul-Lise** | 0,243 | 3,234* |
| **Çocuk sayısı** | | |
| **0-6** | 0,469 | 6,981* |
| **7-14** | 0,0959 | 3,349* |
| **15-+** | -0,0127 | -2,159 |
| **Kadının yaşı** | -0,412 | -6,423* |
| **Kadının yaşının karesi** | 0,0012 | 2,027* |
| **Hanenin ayni yardım alması durumu** | -0,101 | -7,834* |
| **Hanenin toplam harcamasının %5'i kadar gelir transfer edilmesi durumu** | -0,227 | -6,012* |
| **Hanede çalışan birey sayısı** | -0,129 | -2,269* |
| **Dönem kuklası** | | |
| **2.Dönem** | 0,008 | 2,189* |
| **3.Dönem** | 0,019 | 3,128* |
| **4.Dönem** | 0,022 | 4,328* |
| **-Log-likelihood** | 2249,13 | |

*Tablo 3. Probit Modelinin Tahmin Sonuçlar  * 0,05 anlamlılık düzeyi*

Hanelerin toplam harcamasının artması durumunda yoksul kadın oranı azalacaktır. Toplam harcamanın %1 oranında artması durumunda yoksulluk sınırı altında kalan kadın oranında %9.25 azalma olacaktır.

Kadının ilkokul ve daha düşük (okur-yazar değil da diplomasız okur-yazar) öğrenim düzeyinde olması ile ortaokul-lise öğrenim düzeyinde olması yoksulluk sınırlarının altında kalan kadın sayısında artışa önemli bir artışa neden olacaktır. Bu bulgu, yoksulluğun düşük eğitim düzeyi ile doğrudan ilişkili olduğunu, yoksulluğun azaltılmasında öğrenim düzeyinin yükseltilmesine yönelik politikalara öncelik verilmesinin önemli olduğunu göstermesi bakımından önemlidir.

Kadının küçük çocuğunun olması ve çocuk sayısının fazlalığı kadının yoksulluğunu artırıcı yönde, 15 yaş ve daha büyük yaştaki çocuk sayısının varlığının da kadın yoksulluğunu azaltıcı yönde etki edeceği belirlenmiştir. 0-6 yaş grubundaki çocuk sayısı değişkeninin parametre değeri 0,469, 7-14 yaş grubundaki çocuk sayısı değişkeninin parametre değeri de 0,0959 bulunmuştur. Dolayısıyla küçük yaşta çocuğu olan kadınların yoksullaşma olasılıklarının daha yüksek olduğu söylenebilir. Ayrıca, ülkemizde kreş gibi gündüz çocuk bakım evleri yetersiz sayıdadır, var olan yetersiz sayıdaki gündüz çocuk bakım evlerine de fiyatlarının yüksekliğinden dolayı ancak, yüksek gelir grubundaki ailelerin çocukları gidebilmektedir. Kadının 15 yaş ve daha büyük yaşta çocuğunun olması kadın yoksulluğunu azaltıcı etkiye sahip olma nedeninin 15 yaş ve daha büyük yaştaki çocukların işgücü pazarına katılmalarıyla ilişkili olduğu söylenebilir. Nitekim hanede kadın dışında çalışan bireyin olmasının da kadın yoksulluğunu %12,9 oranında azalttığı saptanmıştır. İşgücü pazarında yer alan kadınlar genellikle niteliksiz işlerde ve düşük ücretlerle çalışabildiklerinden, ailede kadına ek olarak gelir getiren bireylerinde olması, hem kadının üstlendiği aileyi geçindirme yükünün paylaşılmasına hem de yoksulluğun azalmasına neden olacaktır.

Kadın hanehalkı reisinin yaşı yoksulluk üzerinde negatif etkiliyken, kadının yaşının karesi pozitif yönde etkili olduğu belirlenmiştir. Bu bulgu kadının yaşlı olduğu hanelerde yoksulluğun artacağını göstermektedir. Ayrıca, bu çalışmada kadının yaşlanmasıyla birlikte kadının yoksulluk düzeyinin de artacağı belirlenmiştir. Bu çalışmada 65 yaş ve daha büyük yaştaki kadınların yaklaşık %40'nın yoksul olduğu saptanmıştır. Kadın işgücü piyasasında çoğunlukla kayıt dışı sektörlerde düşük ücretle, kötü koşullarda, geçici, yevmiyeli, yarı zamanlı, sosyal güvenceden yoksun olarak çalışmaktadır. Düşük eğitim düzeyi ve düşük sosyal beceri nedeniyle erkeğe bağımlı

olarak yaşamını sürdüren kadının belirli bir yaştan sonra çalışma olanakları hiç kalmamaktadır. Aynı zamanda kısıtlı iş olanaklarına ilave olarak ülkemizde yaşlı bakım hizmetleri sağlayan kurumların ihtiyacı karşılayacak sayıda olmaması, var olanlarında pahalı olması nedeniyle yoksulluk kadın için yaşla birlikte daha ciddi bir sorundur.

Hanenin ayni yardım almasının yoksulluk sınırı altında kalan kadın oranında önemli bir düşüşe neden olacağı saptanmıştır. Hanenin ayni yardım alması yoksulluk sınırının altında kalan kadın oranını yaklaşık %10,1 oranında azaltacaktır. Hanehalkına toplam harcamasının %5'i kadar nakit desteği yapılması durumu da yoksul kadın oranında yaklaşık %22 azalmaya neden olacaktır. Bu bulguya dayanarak, yoksulluğu azaltmada nakit desteğinin etkisinin ayni yardımların etkisinden daha yüksek olacağı söylenebilir.

Dönem kuklaları dünya ve ülke genelinde olduğu gibi Adana kentsel kesimde de yoksul kadın oranının dönemler itibariyle artacağını göstermektedir.

## 4 Sonuç

Dünya'da ve Türkiye'de sosyal, ekonomik, kültürel, yasal vb birçok açıdan kadınlar yoksulluk ve yoksunluk içerisindedir. Geleneksel yapı içerisinde baba veya eş tarafından korunacakları varsayılan kadınlar, bir nedenle bu korunmadan faydalanamamaktalar, herhangi bir donanıma sahip olmadan çocuklarıyla veya yalnız yaşamlarını sürdürmeye çalışmaktadırlar (Bora, 2007). Yoksulluğun kadınlaşması nedeniyle; dul, boşanmış veya kocasından ayrı yaşayan ya da hiç evli olmayan kadınlar, diğer bir deyişle hanehalkı reisi olan kadınlar yoksulluktan çok etkilenmektedir.

Kadınlar, işgücü piyasasına katılımda çoğunlukla kayıt dışı sektörlerde düşük ücretli, kötü koşullarda, geçici, yevmiyeli, yarı zamanlı sosyal güvenceden yoksun olarak çalışmaktadır. Ayrıca, kadının geleneksel yapıdan dolayı çocuk ve yaşlı bakım hizmetlerini üstlenmesi, kadına yönelik cinsiyet ayrımcılığı, eğitim seviyesinin düşüklüğü gibi sosyo-ekonomik nedenlerden dolayı kadın toplumun güçsüz kesimini oluşturmaktadır. Dolayısıyla kadınlar hem kronik hem de geçici yoksulluğu yoğun olarak yaşamaktadırlar. Yoksullukla mücadeleye ilişkin politikaların belirlenmesinde kadın yoksulluğu üzerinde odaklanması önem taşımaktadır. Bu nedenle bu çalışmada, Tübitak tarafından desteklenen "Adana İli Seyhan ve Yüreğir İlçe Merkezlerinde Hanehalkı Gelir, Tasarruf Eğilimleri ve Yoksulluğun Ölçülmesi" başlıklı projenin verileri kullanılarak, Adana kentsel kesimde hanehalkı reisinin kadın olduğu hanelerde yoksulluğun belirleyicilerini ortaya koymak amaçlanmıştır. Bu çalışmanın bulguları kadın yoksulluğu ile ilgili ulusal ve uluslararası literatürü destekleyici niteliktedir. Çalışmada genel yoksullukta olduğu gibi kadın yoksulluğunun da giderek artış gösterdiği bulgusu uygulanan politikaların yoksulluk sorununu çözmede yetersiz kaldığını göstermesi bakımından önemlidir.

Bu çalışmada ilkokul ve/veya ortaokul öğrenim düzeyindeki kadınların okur-yazar olmayan ya da diplomasız okur-yazar olan kadınlardan daha yoksul olduğu saptanmıştır. Okur-yazar olmayan ya da diplomasız okuryazar olan yoksul kadınların işgücü piyasasında gündelikli olarak ev içi hizmetlerinde çalışabilmeleri, okur-yazar olmayan ya da diplomasız okur-yazar yoksul kadınları ilkokul, ortaokul öğrenim düzeyindeki kadın yoksullardan daha avantajlı duruma getirmektedir. Çünkü ülkemizde istihdam olanaklarının yetersiz düzeyde olması, kayıtdışı sektörde var olan kısıtlı iş olanaklarından da erkeklerin yararlanması, ilkokul-ortaokul öğrenim düzeyindeki kadınları işgücü piyasasında iş bulabilme şanslarını ortadan kaldırmaktadır. Düşük öğrenim düzeyindeki yoksul kadınlar için yoksulluk döngüsü kırabilmek amacıyla meslek edindirme kursları ve mikro krediler sağlanarak kadınların işgücü piyasasına katılımları sağlanmalıdır.

Kadın yoksulluğunu ağırlaştıran noktalardan biri çocuğun kadının sorumluluğunda olması, çocuğun beslenmesinden, okula gönderilmesinden, giydirilmesinden kadınların sorumlu olmasıdır. Nitekim bu çalışmada da küçük yaşta çocuğa sahip kadınlarda yoksulluk oranının daha yüksek olduğu saptanmıştır. Bu çocuklar için gelecekte yoksulluğun müebbet bir yoksulluğa dönüşmesini önlemek için bu çocukların eğitim olanaklarından yaralanmaları için tüm okul masrafları ücretsiz olarak karşılanmalı, bu çocukların okullarında başarı olabilmeleri için yeterli beslenmeleri sağlanmalıdır.

Kadının yaşlanmasıyla birlikte yoksulluk riskinin artacağı bu çalışmanın önemli bulgularındandır. Çalışabilir yaşta olan kadınların formel sektörde iş olanaklarının yetersiz olması ve düşük eğitim düzeyleri nedeniyle sosyal güvenceden yoksun işlerde çalışmaları ya da hiç çalışmamaları (sadece ev içi hizmetlerde çalışmış olması) bu kesimi yaşlandıklarında yoksullukla mücadele etmede yalnız, çaresiz ya da yoksul olan çocuklarının bakımına muhtaç bırakmaktadır. Yoksulluk riski yüksek olan yaşlılara yönelik yaşlı bakım evleri açılmalı, yaşlılara yönelik hizmetlere ağırlık verilmelidir. Toplumun en güçsüz kesimini oluşturan yaşlıları, çocukları ve kadınları koruyucu, destekleyici sosyal politikalar oluşturmaya öncelik verilmelidir.

Kadın yoksulluğu ile mücadele için kadının kişisel özelliklerini güçlendirme çalışmalarına da ağırlık verilmelidir. Kadının güçlenmesi kadının yapabilirliklerinin farkına varmasını, hayatı üzerine düşünmesini ve müdahale etmesini beraberinde getirecektir. Yoksulluk elbette salt bir kadın sorunu değildir ancak kadınların daha yoksul olmasının ve etkilerini daha derinden hissetmesinin gerisinde hem toplumsal düzlemde hem de hane içinde kadınla erkek arasında var olan eşitsiz ilişkileri bulunmaktadır(Şener, 2009). Toplumda, toplumsal cinsiyete bakış açısını değiştirmeye yönelik tedbirler alınmalıdır.

# Kaynakça

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# Küreselleşme Sürecinde Yoksulluk: Türkiye'de ve Dünyadaki Perspektifi

# Poverty in the Process of Globalization: Its Perspective in Turkey and in the World

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## Abstract

A country's wealth and poverty are opposite to each other, but they are two inseparable important elements. The more the subject how to increase the welfare of the country is important, the more the distribution of this welfare among country members, especially. Although the observed increase in global prosperity with 21st century in especial that adopted neo-liberal policies in all over the world has caused to further deepening of the phenomenon of poverty. This case has given rise that concept of the "Poverty" has been discussed intensively workers in manufacturing is important. So, issues of fair distribution of income and prevention of poverty should be handled as interdisciplinary, mainly including social policy. That socio-economic and political structure of societies are different has been complicated to have a common definition on the concept of poverty. The World Bank, based on the absolute poverty approach, has made a research to determine the poverty line in the world (by getting base the ones who reap a profit below $ 1) and has determined that the poor class has remained in "minority" compared to world population. As it appears; more than half of the world population is below of the poverty line in reality. While seen daily increases in the welfare of the world countries, given the impression that poverty decreases does not reflect the reality. In this study, why poverty cannot be prevented besides causes of increase will be examined; this dangerous situation rapidly increasing in Turkey and in the world will be analyzed.

## 1 Giriş

Bir ülkenin refahı ve yoksulluğu, birbirine ters ancak birbirinden ayrılmaz iki önemli unsurdur. Yine ülke refahının nasıl arttırılacağı konusu ne kadar önemliyse, bu refahın ülke bireyleri, özellikle de üretimde çalışanlar arasında dağılımı bir o kadar önemlidir. Bu nedenle adil gelir dağılımı ve yoksulluğun önlenmesi başta sosyal politika olmak üzere disiplinler arası ele alınmalıdır.

Toplumların sosyo-ekonomik ve siyasal yapısının farklı olması, yoksulluk kavramı üzerine ortak bir tanımda bulunmayı zorlaştırmaktadır. Dünya Bankası, mutlak yoksulluk yaklaşımından yola çıkarak, dünyada (1$'ın altında kazanç sağlayanları baz alarak) yoksulluk sınırını belirlemek üzere bir araştırma yapmış ve yoksul sınıfının dünya nüfusuna oranla "azınlık" ta kaldığını belirlemiştir.

Görülen o ki; dünya nüfusunun yarıdan fazlası aslında yoksulluk sınırının altındadır. Her geçen gün dünya ülkelerinin refahında artış görülürken, yoksulluğun azaldığı izlenimi uyandırılması, gerçeği yansıtmamaktadır. Tam tersi yoksulluk giderek artmaktadır. Bu çalışmada, yoksulluğun artış nedenlerinin belirlenmesinin yanı sıra neden önlenemediği incelenecek; Türkiye'de ve Dünya'da hızla artan bu tehlikeli durumun analizi yapılacaktır.

## 2 Genel Olarak Yoksulluk Kavramı Ve Türleri

### 2.1 Küresel Yoksulluk

Yoksulluk İnsanlık tarihinin en eski olguları arasındadır. Hemen hemen her dönemde ülkelerin en önemli sorunlarının başında yer almaktadır. Özellikle küreselleşmenin nimetlerinden faydalanan zengin ülkelerin, devletin sosyo ekonomik açıdan müdahalesinin olmaması gerektiği görüşleri ve neo liberal politikaları nedeniyle, yoksulluğun daha da derinleşmesini kaçınılmaz hale getirmiştir. Bu durum uluslararası örgütlerin yapmış olduğu araştırma raporlarında da açıkça görülmektedir. 1960'da, en zengin 20 ülkedeki kişi başına düşen GSMH, en yoksul ülkedekinin iki katı iken, 1995'de bu farklılık % 37 oranında artmıştır. Yani kalkınma uçurumu iki kat daha artmıştır. Bu bağlamda 80'den fazla ülke, 20 yıl öncesiyle karşılaştırıldığında, daha düşük kişi başına milli gelire sahiptir (Sengenberger, 2003.2).

Küreselleşmeden yararlar sağlayan gelişmiş ülkelerde dahi üzerinde düşünülmesi gereken belirsizlikler bulunmaktadır. Japonya on yıldır süregelen bir durağanlıktan kurtulmaya çalışmaktadır. Avrupa ülkeleri ise yavaş büyüme, kronik işsizlik, ücretlerde ve çalışma hayatına ilişkin kazanımlarda ciddi düşüş yaşamaktadır. Amerika ise, 1960'larda başlayan büyüme hızında son on yıldır ücretlerde meydana gelen aşınmayı engelleyememektedir (Şenkal, 2007, 145).

Küreselleşmenin aydınlık ve karanlık iki yüzü bulunmaktadır. Aydınlık yüzü, zenginlik ve refah iken, karanlık yüzünün sosyal politika ile ilgili olduğu söylenebilir. Küreselleşme ile toplumsal ve bölgesel eşitsizlikler daha da

derinleşirken, çalışan kesimin daha önce elde ettiği kazanımlar neredeyse "haksız talepler" olarak değerlendirilmektedir (Koray, 2001, 31). Küreselleşmenin tüm olumlu ve olumsuz boyutlarına rağmen, yeryüzünde tek bir küresel- toplum olduğunu ve bizim "küresel bir köyde" yaşadığımız gerçeğini unutmamalıyız. Ancak beklide en önemli sorun yaşadığımız toplumun küreselleşememesidir (Koray, 2000,3).

## 2.2  Yoksulluk Kavramına Yönelik Yaklaşımlar

Yoksulluk ülkelerin sosyo-kültürel yapılarına göre farklılıklar göstermektedir. Bu nedenle yoksulluk kavramının tanımlanması oldukça güçtür. **Yoksul kavramı,** yeterli düzeyde parası olmayan veya konforlu bir şekilde yaşamak için gerekli olan araçlara sahip olmayan kişidir. **Yoksulluk kelimesi** ise, yaşamın gerektirdiği olanaklardan yoksun olma durumunu ifade etmektedir (Zengingönül, 2007). Çok boyutlu bir yapıya sahip olması nedeniyle, yoksulluğu tanımlayabilmek ve ölçebilmek kolay görülmekle birlikte karmaşık ve zor bir olaydır(United Nations, 1997). Öncelikle yoksulluğu ortaya çıkaracak çok sayıda gösterge vardır. Örneğin, gelir ve tüketim seviyesi, sosyal göstergeler, gittikçe artan risklerle karşılaşma olasılığı gibi. Bu nedenle olaya farklı açılardan yaklaşmak mümkündür. Sosyal siyaset açısından yoksulluk, insan haysiyetine ve şahsiyetine yaraşır bir hayat düzeyinin altında, maddi yönden tam anlamıyla veya nispi olarak yetersiz olma durumudur (Seyyar, 2002).

Liberalizmin öncülerinden John Locke ve 17. yy. liberal kuramcılarının öncelikli olarak yoksulluk sorununa çözüm ararken, özel mülkiyet haklarını savunarak bunun yoksulları dışlamaması gerektiğini, sürdürülebilir yaşam hakkının sosyal düzenin güvenliği açısından gerekli olduğu ve bunun toplumun, yoksulların refahını sağlayacak bir artış yaratılmasıyla sağlanabileceği yaklaşımını ileri sürmüştür (Şenses, 2002). Yoksulluk sorununa, 18. ve 19. yy da sanayileşmeye dayalı kapitalizm damgasını vurmuştur.

Endüstrileşmeyle birlikte, işgücünün büyük oranda kırsal olması, kırsaldan kente göçün kırsalla bağı sürecek şekilde gerçekleşmesi ve bunun sağladığı destek mekanizmaları, kentte barınılabilecek, hemşehrilerin yaşadığı gecekondu bölgelerinin oluşmasına neden olmuştur. Ancak bu desteklerin azalması ya da ortadan kalkmasıyla (ailelerin bütün olarak göçmesi, kırsalla bağın tamamen koparılmak zorunda kalması, kırsal kaynakların azalması, gecekondulaşmanın arsa rantlarının yükselmesi nedeniyle imkânsızlaşması gibi) yoksulluk daha görünür bir hal almaya başlamıştır. Böylelikle geçici yoksulluktan kalıcılığa dönüşen bir yoksulluğa geçilmiştir (Şener, 2010)

Yoksulluğun tanımı yapılırken, üzerinde durulması gereken önemli bir nokta ise, yoksulluk sadece ekonomik ve sosyal kıstaslara göre değil siyasal ve kültürel kıstaslara göre de değişiklik göstermektedir. Yoksullukla ilgili kavramlar ışığında, yoksulluk türlerine de açıklık getirmek gerekir.

## 2.3  Yoksulluk Türleri

**Mutlak Yoksulluk;** Mutlak yoksulluk, "birey veya hanehalkının yaşamını sürdürebilecek asgari refah düzeyini yakalayamaması durumudur" (TÜSİAD, 2000). Bu yoksulluk biçiminde bireyin ihtiyaçlarını asgari düzeyde karşılayıp karşılamadığı esas alınmakta ve karşılayamaması halinde yoksul olarak kabul edilmektedir (Tokol ve Alper, 2014). Birinci dereceden yardıma muhtaç olarak algılanması gereken bu kişiler temel insani ihtiyaçlarını bile karşılayamamakta, hatta bu duruma düşen bir kişiye dışarıdan yardım edilmediği takdirde ölüm riskiyle karşı karşıya gelmesi de kaçınılmazdır. Mutlak yoksulluğun ortaya çıkarılması bireylerin yaşamlarını sürdürebilmeleri için gerekli olan minimum tüketim ihtiyaçlarının belirlenmesidir. Bu düzey ulusal gelir düzeylerinden bağımsız olarak, 1$'dan aşağı gelir düzeyine sahip olanların sayısı şeklinde belirlenmektedir (World Bank, 2000). Mutlak yoksullukta yoksulluk sınırı, gıda ve temel ihtiyaçlar temel alınarak belirlenmektedir.

Gıda Yaklaşımı: Dünya Bankası'nın çalışmasına göre bir insanın hayatta kalabilmesi için gerekli günlük kalori miktarı 2400 k/cal olup, bu kalori değerine karşılık gelen besin değerini alamayan kişiler yoksul olarak kabul edilmektedir (DPT, 2001). Tüm nüfus için önerilen kişi başına günlük alınması gereken kalori miktarı esas alınarak, bunun altında kalori alan fertler bir yoksulluk çizgisi oluştururlar. Bu gösterge eş zamanlı karşılaştırmalar için yoksulluk kavramını nesnel olarak yansıtsa da, bu yöntemin sakıncası, tüm nüfus için aynı kalori normlarının kullanmasıdır. Mutlak yoksulluk sınırının gıda harcamalarına ek olarak temel gereksinimleri de hesaplanabilir (İnsel, 2001).

Temel İhtiyaçlar Yaklaşımı: Temel ihtiyaçlar yaklaşımı, gıda yaklaşımına göre daha geniş bir yoksulluk tanımını esas almaktadır. Genellikle sadece gıda yaklaşımına göre belirlenen yoksulluk sınırı "açlık sınır" olarak ifade edilirken, temel ihtiyaçlar yaklaşımına göre belirlenen ise, "yoksulluk sınırı" olarak ifade edilmektedir (Tokol ve Alper, 2014). Günümüzde bir çok az gelişmiş ülkelerde bu yaklaşım baz alınarak mutlak yoksulluk sınırı hesaplanmaktadır.

**Göreli Yoksulluk;** Göreli yoksulluk ise bireyin belirli yaşam düzeyine sahip olarak yaşamını sürdürebilmesi için gerekli mal ve hizmetleri karşılayacak gelir düzeyinin altında bir gelire sahip olmasıdır. Başka bir ifade ile nispi yoksulluk bireyin, toplumun ortalama refah düzeyinin altında bir gelire sahip olmasıdır(Es ve Güloğlu: 2009). Towsend nispi yoksulluğu kişinin temel ihtiyaçlarını mutlak olarak karşılayabilmesi fakat toplumun genel refah düzeyinin altında kalıp sosyal ve kültürel olarak topluma katılmasının engellenmesi şeklinde tanımlar. Bu tanıma göre nispi yoksullar, temel ihtiyaçlarını mutlak olarak karşılayabilen ancak kişisel kaynakların

yetersizliği nedeniyle toplumun genel refah düzeyinin altında kalan ve topluma sosyal açıdan katılmaları engellenmiş olan kişileri kapsamaktadır (Towsend 1985).

Gelişmekte olan ülkelerde mutlak yoksulluk yaygın iken gelişmiş ülkelerde buna çok fazla rastlanmamaktadır. Bu nedenle gelişmiş ülkelerde yoksulluktan bahsedildiğinde çoğu kez göreli yoksulluk anlaşılmaktadır (Tokol ve Alper, 2014).

**Objektif/ Subjektif Yoksulluk;** Objektif yoksulluk; refah ölçütü olarak asgari ihtiyaç düzeyinin normatif yaklaşımla belirlenmesini ifade eder. Subjektif yoksulluk ise, bireylerin kendi tercihlerine göre oluşturdukları ihtiyaç bilişimini esas alarak öznel gerçekliği soyutlayan yaklaşımlardan uzaklaşmaktadır (Zengingönül, 2007). Subjektif yaklaşımın en önemli katkısı toplumun kabul edebileceği bir asgari hayat düzeyinin belirlenmesinde uzmanlar yerine bunu en iyi bilen fertlerinin görüşlerini dikkate almasıdır (Şenses, 2002). Diğer bir ifadeyle; yoksullar belirlenirken kişilerin kendilerini yoksul hissedip hissetmediği esas alınmaktadır.

**İnsani Yoksulluk;** Gelir yoksulluğunda, yoksulluk sınırı olarak bir asgari gelir ve tüketim düzeyi söz konusu iken; insani yoksullukta yaşam süresinin kısalığı eğitim ve sağlık hizmetlerinden yoksunluk, iş olanaklarından yoksunluk vb. temalar incelenmektedir.

İnsani gelişme ve insani yoksulluk kavramları temelde Amartya Sen'in "Yapabilirlikten Yoksunluk Yaklaşımı"na dayanmaktadır. 1998 yılı Nobel Ekonomi Ödülü sahibi olan Sen, "yapabilirlikten yoksunluk" ile yoksulluk ve kalkınma yaklaşımlarına yeni bir bakış açısı getirmiştir (Sam, 2008). İnsani gelişme kavramına, Birleşmiş Milletler Kalkınma Programı (UNDP), yoksulluk ve yoksulluğun ölçülmesi yaklaşımlarını genişleterek katkıda bulunmuştur. UNDP'nin 1997 İnsani Gelişme Raporu ile ilk defa *"İnsani Yoksulluk"* kavramını ortaya çıkarmıştır. İGR 1990 yılından bu yana UNDP tarafından her yıl yayımlanmaktadır. UNDP hazırladığı söz konusu raporlarda; insani gelişme kavramını, kişi başı gelir hesaplarının ötesine giderek insan kaynaklarının gelişimini insanı insan yapan özgürlük, kişilik gibi unsurları ve insanın temel gereksinimlerine ulaşma düzeyini bir arada değerlendirmekte ve böylece kalkınma içindeki insanın rolünü ele almaya çalışmaktadır. Temel insan yeteneklerini sürdürebilecek olan mal, hizmet ve altyapıya -enerji, hijyen, eğitim, iletişim, içme suyuna- erişimin yokluğu ya da kısıtlanması yoksulluğun "insani" boyutu olarak nitelendirilmektedir (Bayındırlık ve İskan Müdürlüğü, 2009).

İnsani gelişme; kişilerin seçeneklerini artırma sürecidir. Seçenekler sonsuz ve değişken olabilir. Ancak bu aşamada üç temel seçenek vardır: bilgi edinme, uzun ve sağlıklı bir yaşam, tatminkâr bir yaşam sürme, diğerleri ise siyasi özgürlük, insan hakları, öz saygınlık vb. insani gelişme ile kişisel gelir yanında, kredi olanaklarına, kamu mallarına ve verimli üretim araçlarına erişim, akraba ve arkadaşlardan sağlanan transferler gibi insanların kaynaklara erişim düzeyinin bir bütün olarak değerlendirilmesini amaçlamaktadır. İnsani Gelişme Endeksi hesaplama yöntemi üç kritere dayanır. Refah standardı, eğitim standardı ve sağlık standardı olmak üzere üç kriter kullanılmaktadır. Refah standardı tatminkâr bir yaşam sürmeyi sağlayacak kaynaklara ulaşmaya, sağlık standardı uzun ve sağlıklı bir yaşama, eğitim standardı ise bilgi edinmeye karşılık gelmektedir.

## 3  Yoksulluğa Neden Olan Faktörler

Küreselleşme süreci ile birlikte rekabetin hızla artması ve neo-liberal politikaların tercih edilmesi evrensel bir sorun olan yoksulluğun daha fazla derinleşmesine yol açmıştır. Uluslararası kuruluşların yoksulluğun nedenleri ve çözümlerine ilişkin yoğun çabalarına rağmen tatmin edici bir çözüme ulaşılamamıştır. Yapılan araştırmalar yoksulluğun belli başlı nedenlerini ortaya koymaktadır;

*Gelir Dağılımdaki Dengesizlikler;* tarım sektöründen endüstri sektörüne geçişle birlikte; kırsal alanda önemli erozyonlar kaçınılmaz bir şekilde gerçekleşmiştir. Bu bağlamda kırsalda geçimini sağlayamayan insanların şehirlere akın etmesiyle birlikte şehirlerdeki istihdam düzensizliği, destekleyici sosyal ilişkilerin yetersiz olmasıyla birlikte sosyal bir problem olan yoksulluk belirgin hale gelmiştir (Buğra, 2005). Bu anlamda yoksulluk her ülkede görülmekle birlikte az gelişmiş ve gelişmekte olan ülkelerde daha ciddi boyutlara ulaşmıştır (Şenses, 2003).

Bununla birlikte, yoksulluğun genel nedeni olarak; gelirin üretim faktörleri arasında dengesiz dağılımı toplumda yoksulluğa neden olabilir. Özellikle tekelci piyasalar, baskı gruplarının etkisi ve bölgesel farklılıklar gibi faktörler, kaynakların adil dağılımını etkiler ve toplumdaki mevcut yoksulluk sınıfının genişlemesine neden olur (Akçacı ve Kocağ, 2012). Bu nedenle, gelir eşitsizliğine neden olan tüm faktörlerin aynı zamanda yoksulluğa da neden olduğu söylenebilir. Gelir dağılımının yapısı ve zaman içinde değişimi yoksulluk hakkında önemli işaretler vermekte ve bu söz konusu eşitsizliğin ülkenin artan refahının da eşitsiz dağılımına temel oluşturmaktadır. Küreselleşme sürecinde artan eşitsizlikler günümüzde yoksulluğun ulaştığı boyutların en önemli nedenidir (Danzinger ve Gottschalk, 1986).

*Hanehalkı Büyüklüğü ve Yapısı:* Türkiye'de iki veya daha fazla çocuk sahibi olan ailelerin yoksulluk riski diğer gruplara göre daha fazladır. Bu da göstermektedir ki hanehalkı fert sayısı arttıkça yoksulluk riski artmaktadır (Tüsiad, 2000). 2009 yılında hanehalkı büyüklüğü 3 veya 4 kişi olan hanelerde bulunan fertlerin yoksulluk oranı % 9,65 olurken, 7 ve daha fazla olan hanelerde fertlerin yoksulluk oranı % 40,05 olarak

hesaplanmıştır. 7 ve daha fazla kişiden oluşan hanelerden kentsel yerlerde oturanlar için yoksulluk riski % 25,21 iken kırsal yerlerde bu oran % 54,06'dır (Topgül, 2013). Hanehalkının büyüklüğü kadar yapısı da yoksulluk açısından belirleyicidir. Yapılan çalışmalar özellikle tek ebeveynli yaşlı veya aile reisi kadın olan hanehalklarının diğerlerine oranla daha fazla yoksulluk riski taşıdığını göstermektedir (Tokol, 2014; Sapancalı,2005/3).

Çalışma hayatında kadınlara karşı ayrımcılığın söz konusu olması ve kadınların çocuk ve yaşlı bakımını üstlenmek zorunda kalmaları vb. nedenlerle daha az ya da elverişsiz işte çalışmaları hanehalkını yoksulluk riskiyle karşı karşıya bırakabilmektedir. Diğer yandan aile reisinin eğitim düzeyi, yaş faktörü, özürlü ferdi vb. faktörler yanı sıra ailedeki çocuk, yetişkin ve yaşlı vb. nedenler yoksulluk açısından risk taşımaktadır.

***İşgücü Piyasalarına Bağlı Nedenler:*** Bilgi toplumuna geçişle birlikte bazı mesleklerin kaybolması, işsizlik, esnek çalışma, kısmi süreli çalışma, kayıt dışı istihdam vb. işgücü piyasasına bağlı nedenler yoksulluk riskini arttırmaktadır. Marksist düşünceye göre, yoksulluğun temel nedeni olarak işçilerin emeğinin tam karşılığını alamamalarıdır. Kapitalist bir yapının sonucu olarak işçilerin çalışmaları sonucunda elde edilen gelirin büyük bir kısmı kapitalistlerin cebine girmektedir. Böyle bir gelir dağılımı işçi sınıfının çalışmasının karşılığını alamamasına ve yoksulluğa düşmesi sonucunu doğurmaktadır (Yıldırım, 2010). Çalışanlar arasında yoksulluğun nedenleri olarak belirtilen; düşük ücretler, kısmi süreli çalışmalar ve uluslararası rekabet, ücretler üzerinde ciddi bir baskı oluşmasına yol açmış ve işgücü piyasasında özellikle niteliksiz işgücünün durumu olumsuz etkilenmiştir (Şenses, 2002). Uluslararası şirketlerin rekabeti arttırmak amacıyla esnek çalışma biçimlerine geçmeleri formel işlere göre enformel ve güvencesiz düşük ücretlerle istihdamın artması ile bu tür çalışanlar için yoksulluk riskini de beraberinde getirmiştir.

***Enflasyon:*** Yoksulluk açısından en önemli sakıncalardan biri de sabit gelirlilerin satın alma güçlerinin azalarak refah düzeylerinin düşmesi; yani enflasyondur. Özellikle düşük gelirli grupların enflasyon nedeniyle ciddi bir refah kaybı yoksullaşmaları anlamına gelmektedir. Gelirlerinin büyük bir kısmının tüketim için harcamalarına rağmen ihtiyaçlarının tamamını karşılayamama durumuna düşmeleridir.

***Diğer Faktörler:*** Genel olarak, ülke yakınındaki savaşlar, ülke içinde yaşanan kargaşalar, genel ekonomik krizler, doğal afetler ve salgın hastalıklar vb. makro ölçekli olağan dışı gelişmeler yoksulluğu arttırmakla kalmadığı gibi bireysel veya hanehalkı düzeyinde yaşanan ani olumsuzluklar aile reisinin ölümü, uzun süreli hastalıklar vb. yoksulluğa sebep olmaktadır.

Yetersiz üretimin ve bunun doğal sonucu olan yoksulluğun nedenleri olarak; adaletsiz vergi sistemi, yüksek faiz ve rant ekonomisi, bireyler arasındaki yetenek farklılıkları, piyasada tekelleşme ve işsizlik gibi faktörlerde sayılabilir (Tireli ve Coşkun, 2009).

## 4 Türkiye'de Yoksulluk ve Boyutları

Türkiye'de yoksulluk algısı, kafamızı çevirip görebileceğimiz kadar somuttur. Ancak buna ilişkin kurumsallaşmış ve organik de olsa örgütlenmiş bir sosyal yapı bulunmamaktadır. Bunun en önemli nedenleri arasında son 20 yılda kentleşme olgusunda hızla artan bir mekânsal ayrışmanın göze çarpmasıdır. Ülkemizde yoksulluğun temel nedenleri arasında, uygulanan ekonomik ve sosyal politikaların başarısızlığı, yoksulluk sorununu gittikçe arttırırken gecekondularda yaşayan bireyler yanında aile kurumları ve toplumun tamamı bu olumsuz koşullardan paylarına düşeni almaktadırlar. Bunların başında, aile içi ilişkilerin olumsuz etkilenmesi, yetersiz beslenmeye dayalı fiziksel zayıflık ve hastalıklara yakalanma riskinin yüksek olması, suç işleme, alkol, sigara vb. kötü alışkanlıklar edinme, en temel ihtiyaçların bile karşılanamaması yetersiz eğitim vb. gelmektedir.

Türkiye'nin gelir dağılımı incelendiğinde belirgin bir adaletsizlik söz konusudur. Zengin ile yoksul arasındaki makasın son ekonomik kalkınma politikaları nedeniyle arttığı gözlenmektedir. Ulusal yoksulluk sınırına göre, yoksulluk oranları Türkiye'de 2008 yılında yapılan ankete göre; ulusal yoksulluk sınırının altındaki nüfusun %17,1' den 2009 yılında bu oranın artarak % 18,1'e yükselmiş olmasıdır (The World Bank, 2014).

Yoksulluk göstergelerinin yöntem ve yaklaşıma bağlı olarak değişmesi, yoksulluk ölçüm yöntemlerinin irdelenmesini gerektirmektedir. Türkiye İstatistik Kurumu da uluslararası platformdaki sürekli gelişmelerden söz ederek ülkemiz yoksulluk göstergelerinin yeniden değerlendirilmesi, harcamaya dayalı yoksulluk göstergelerinin ülkemizin sosyal ve ekonomik yapısını ortaya koyacak ve uluslararası karşılaştırmalara elverecek şekilde revize edilmesi gerektiğini belirtmiştir. Bu konuda çalışmaların devam ettiği, çalışmalar sonuçlandırılıncaya kadar 2010 yılından başlayarak mutlak yoksulluk, harcamaya dayalı göreli yoksulluk oranlarının yayınlanmayacağı duyurulmuştur (TÜİK, 2012).

2011 yılında ülkemizde, kişi başına günlük olarak Satın Alma Gücü Paritesi (SGP)'ye göre 2,15 $'ın yoksulluk eşiği olarak temel alınması durumunda yoksul fert oranı %1,4'e gerilemiştir. Bir önceki yılda aynı ölçüte göre, yoksul olan fert oranı % 2,1 iken bu yıl %33,33 oranında bir azalış göstermiştir. Uluslararası yoksulluk çalışmalarında kullanılan ölçüt olan 2,15 $ ve 4,3 $'ın aslında değer olarak birbirine olan oranı 2 iken, bir başka ifade ile 4,3 $'ın 2,15 $'lık yoksulluk eşiği değerinin iki katı kadarken, ülkemiz genelinde yoksul fert oranına yapmış olduğu etki dikkati çekmektedir. Yoksulluk eşiğinin ülke genelinde 4,3 $ olarak alınması durumunda

yoksul olan fert oranı 19,93 kat artış göstermektedir. Bu sonuca göre ülkemizdeki fertlerin %2,65'inin günlük olarak yapmış olduğu harcamanın 4,3 $'ın altında olduğunu söylemek de mümkündür (Tablo 1).

| Yöntemler | Fert yoksulluk oranı (%) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 (*) | 2008 | 2009 | 2010 | 2011 | 2012 |
| **TÜRKİYE** | | | | | | | | | | | |
| Kişi başı günlük 2,15 $'ın altı [1] | 3,04 | 2,39 | 2,49 | 1,55 | 1,41 | 0,52 | 0,47 | 0,22 | 0,21 | 0,14 | 0,06 |
| Kişi başı günlük 4,3 $'ın altı [1] | 30,30 | 23,75 | 20,89 | 16,36 | 13,33 | 8,41 | 6,83 | 4,35 | 3,66 | 2,79 | 2,27 |
| **KENT** | | | | | | | | | | | |
| Kişi başı günlük 2,15 $'ın altı [1] | 2,37 | 1,54 | 1,23 | 0,97 | 0,24 | 0,09 | 0,19 | 0,04 | 0,04 | 0,02 | 0,02 |
| Kişi başı günlük 4,3 $'ın altı [1] | 24,62 | 18,31 | 13,51 | 10,05 | 6,13 | 4,40 | 3,07 | 0,96 | 0,97 | 0,94 | 0,60 |
| **KIR** | | | | | | | | | | | |
| Kişi başı günlük 2,15 $'ın altı [1] | 4,06 | 3,71 | 4,51 | 2,49 | 3,36 | 1,49 | 1,11 | 0,63 | 0,57 | 0,42 | 0,14 |
| Kişi başı günlük 4,3 $'ın altı [1] | 38,82 | 32,18 | 32,62 | 26,59 | 25,35 | 17,59 | 15,33 | 11,92 | 9,61 | 6,83 | 5,88 |

(1) 1 $'ın satın alma gücü paritesi (SGP) üzerinden karşılığı olarak karşılığı olarak 2002 yılı için 0, 618 TL; 2003 yılı için 0,732 TL; 2004 yılı için 0,780 TL; 2005 yılı için 0,830 YTL, 2006 yılı için 0,921 YTL, 2007 yılı için 0,926 YTL, 2008 yılı için 0,983 YTL, 2009 yılı için 0,917 TL, 2010 yılı için 0,990 TL ve 2011 yılı ve 2012 için de 1,004 TL kullanılmıştır.
(*) 2007 yılından itibaren yeni nüfus projeksiyonları kullanılmaktadır.

***Tablo 1.****Yoksulluk sınırı yöntemlerine göre fert yoksulluk oranları **Kaynak:** TÜİK, 2011 Yılı Yoksulluk Çalışma Sonuçları*

2012 yılında, 2002 yılından bu yana gözlemlenen eğilimin hala geçerliliğini koruduğu ve günlük SGP'ye göre 2,15 $'ın baz alındığı yaklaşıma göre kırsal kesimdeki yoksulluk oranı kentsel kesim yoksulluk oranının 21,00 katı daha yüksek iken, günlük yoksulluk eşiğinin 4.3 $ olması halinde de kırsal kesimdeki yoksul fert oranı kentsel kesimdeki yoksul fert oranından 7,27 kat daha yüksektir. Kentsel kesimde her onbin kişiden ikisinin günlük harcaması 2,15 $'ın altında iken, kırsal kesimde her bin kişiden 4'ünün günlük harcaması 2,15 $'ın altındadır. Yoksulluk eşiğinin SGP'ye göre 4,3 $'a çıkarılması halinde kentsel kesimde her onbin kişiden 9'unun günlük harcaması, kırsal kesimde de her yüz kişiden 6'sının günlük harcaması 4,3 $'ın altındadır (Tablo 1).

Genel olarak değerlendirdiğimizde Türkiye'de yoksulluğu tetikleyen unsurlar: işsizlik, yoksul bireyin özellikleri, ülkede yaşanan ekonomik krizler, bireyler arasındaki gelir dağılım dengesizlikleri, sosyal güvencesizlik ve çeşitli ekonomik politikalar, yolsuzluklar, kayıt dışı ekonomi vb.' dir. Diğer ülkelerde olduğu gibi Türkiye'de de yoksulluk profilini belirlemek, birden fazla kıstası göz önünde bulundurmakla mümkündür. Ülkemizde var olan yoksul kesimin profilini belirlerken bireyden kaynaklı sebeplerin yanında dış etmenler de etkili olmaktadır. Fertlerin yaşı, cinsiyeti, öğrenim ve çalışma durumu gibi kendinden kaynaklı olabileceği gibi, doğal afetler, zorunlu göç vb. dış etmenlerden kaynaklı yoksulluğa rastlamak mümkündür (Sosyal Hizmet Uzmanı, 2014) .

## 5 Küresel Yoksulluk ve Boyutları

Küreselleşme süreci ile birlikte yoksulluğun hızla artması; Birleşmiş Milletlerin Kalkınma Programları, Dünya Bankası'nın Raporları, OECD Raporları uluslar üstü disiplinler tarafından yoksulluğa ilişkin araştırmaların derinleştirilmesi ve boyutlarının belirlenerek çözüm yollarının aranmasını hızlandırmıştır.

Günümüzde dünya nüfusunun %10'u toplam dünya gelirinin yüzde yetmişten fazlasını oluşturmaktadır. Altı milyar iki yüz milyona sahip dünya nüfusunun 2,5 milyarı – yaklaşık yarısı günlük 2$ yoksulluk sınırının, 1 milyarı – yaklaşık altıda biri günde 1$ yoksulluk sınırının altında yaşamaktadır. Yoksullukla birlikte ülkeler ve bölgeler arasındaki eşitsizliğin boyutları da giderek artmaktadır. Ortalama olarak yoksul ülkeler zengin ülkelerden daha yavaş büyüme oranına sahip olduğu için ülkeler arasındaki makas giderek artmaktadır. 1960 yılında en zengin 20 ülkenin geliri, en fakir 20 ülkenin gelirinden 18 kat fazla iken, 1995'te bu oran 37 ile yaklaşık ikiye katlanmıştır (Arpacıoğlu ve Yıldırım, 2011). Bu da göstermektedir ki; insanlığın dörtte birini oluşturan sanayileşmiş kesim, dünya zenginliğinin %85'ini elinde tutmaktadır.

Küreselleşme süreciyle birlikte, gelirler arasındaki fark, hem toplumların farklı sınıfları arasında, hem de ülkeler arasında gittikçe açılmaktadır. Bir başka ifadeyle ekonomik küreselleşme sürecinin yarattığı kazançların ve kayıpların paylaşımı bölgesel bloklar, devletler, şirketler, toplumlar ve bireyler arasında adaletli gerçekleşmemektedir (Selamoğlu, 2000).

İnsani gelişmeyi, sağlık ve eğitim gibi gelişmenin ekonomik olmayan göstergelerini de dikkate alarak, insani gelişme endeksi ile ölçen 2013 İnsani Gelişme Raporuna (Tablo 2) göre; çok yüksek insani gelişmeye sahip ilk 5 ülke; Norveç, Avustralya, ABD, Hollanda, Almanya. Yüksek insani gelişmeye sahip ilk 5 ülke; Bahreyn, Bahamalar, Rusya, Uruguay, Karadağ. Orta düzey insani gelişmeye sahip ilk 5 ülke; Tonga, Belize, Dominik Cumhuriyeti, Fiji, Samoa. Düşük insani gelişmeye sahip ilk 5 ülke; Kongo Cumhuriyeti, Solomon Adaları, Sao Tome ve Principe, Kenya, Bangladeş (Undp, 2014a). Türkiye ise insani gelişme endeksi sıralamasında; yüksek insani gelişme endeksinde 0.722 endeks değeri ile 90.sıradadır. Bu da göstermektedir ki; Beyaz Rusya, Karabağlar, Bulgaristan, Kazakistan, İran, Azerbaycan, Ermenistan'ın gerisinde; Sri Lanka, Cezayir, Tunus gibi

ülkelerin üstündedir. Ancak UNDP'nin 2010 verileri ile karşılaştırıldığında 2012 de 0.007 indeks artışı göstermektedir (Undp, 2014b).

| Çok Yüksek Düzey | Yüksek Düzey | Orta Düzey | Düşük Düzey |
|---|---|---|---|
| Norveç | Bahreyn | Tonga | Kongo Cumhuriyeti |
| Avustralya | Bahamalar | Belize | Solomon Adaları |
| ABD | Rusya | Dominik Cumhuriyeti | Sao Tome ve Principe |
| Hollanda | Uruguay | Fiji | Kenya |
| Almanya | Karadağ | Samoa | Bangladeş |

*Tablo 2. İnsani Gelişmişlik Açısından Ülkeler* **Kaynak:** *UNDP, the 2013 Human Development Report*

Gelirdeki artış farklılıkları yoksulluk azalmasını doğrudan doğruya etkilemektedir. Temel şartlar altında, nüfus artmaya devam ettikçe ve 2030 'da muhtemelen 130 milyondan fazla yoksul insanın olacağı Hindistan'da nüfus hala yüksekken, gelir yoksulluğu Çin' de neredeyse ortadan kaybolmuş fakat sahra altı Afrika' da çok az miktarda azalma göstermektedir. Hızlandırılmış ilerleme durumunda, yoksul insan sayısı çok hızlı düşmektedir ve bazı ülkelerin bölgelerinde neredeyse kaybolmaktadır. Esas olarak 2050'ye kadar yoksulluğu azaltmak iddialı politika ölçütlerine bağlıdır (Tablo 3).

| Region or Country | 2010 | 2020 | 2030 | 2040 | 2050, base case | 2050, accelerated progress |
|---|---|---|---|---|---|---|
| Arab States | 25 | 19 | 17 | 16 | 17 | 1 |
| EastAsia and the Pacific | 211 | 74 | 42 | 29 | 29 | 9 |
| China | 94 | 13 | 5 | 1 | 1 | 0 |
| Europe and Central Asia | 14 | 2 | 3 | 3 | 4 | 1 |
| Latin America and the Caribbean | 34 | 29 | 26 | 27 | 32 | 13 |
| South Asia | 557 | 382 | 243 | 135 | 81 | 13 |
| India | 416 | 270 | 134 | 53 | 21 | 2 |
| Sub-Saharan Africa | 371 | 333 | 297 | 275 | 267 | 60 |
| World | 1212 | 841 | 627 | 485 | 430 | 96 |

**Not:** Aşırı yoksulluk satın alım gücü paritesi 1,25 $ bir gün olarak tanımlanır.

*Tablo 3. Seçilmiş bölge ülkelerinin, günümüz ve ileriye dönük tahmini aşırı yoksul kişi sayısı 2010-2050(milyon)*
**Kaynak:** *Uluslararası Vadeli (2013) için Pardee Center tabanlı HDRO hesaplamaları*

Dünyada yoksulluğun dağılımı uluslararası karşılaştırmalarda kullanılan mutlak yoksulluk sınırı olan kişi başına günde 1.25$ ve 2$'a göre dünyadaki yoksulluğun dağılımı gösterilmektedir. Her iki sınıra göre dünyada yoksulluğun en yaygın olduğu bölgeler Güney Asya ve Sahra Altı Afrikası iken, yoksulluğun en düşük olduğu bölgeler ise Avrupa ve Merkez Asya olarak görülmektedir (Tablo 4).

| Coğrafi Bölgeler | Satın alma gücü paritesine göre günde 1.25 $'ın altında gelir elde edenler (%) 2010 | Satın alma gücü paritesine göre günde 2$'ın altında gelir elde edenler (%) 2010 |
|---|---|---|
| East Asia & Pacific | 12.5 | 29.7 |
| Europe & Central Asia | 0.7 | 2.4 |
| Latin America & Caribbean | 5.5 | 10.4 |
| Middle East & North Africa | 2.4 | 12.0 |
| South Asia | 31.0 | 66.7 |
| Sub-Saharan Afrika | 48.5 | 68.9 |

*Tablo 4. Dünyada Yoksulluk* **Kaynak:** *World Bank*

Küresel zenginlik bilişim ve teknolojik beceriler gibi insani koşullar son 21.yüzyılda inanılmaz ilerleme göstermesine karşın yoksulluğun şiddetle artması; küresel kazanımların eşit dağılmadığının bir göstergesidir. En zengin 20 ülkenin ile en fakir 20 ülke geliri arasındaki farkın son 40 yılda ikiye katlamıştır (Taş ve Özcan, 2012).

| En Yoksul 10 Ülke | Kişi Başı Milli | En Zengin 10 | Kişi Başı Milli Gelir $ |
|---|---|---|---|
| Malavi | 830 | Norveç | 58500 |
| Togo | 820 | Singapur | 46940 |
| Mozambik | 770 | ABD | 46870 |
| Sierra Leone | 750 | İsviçre | 46460 |
| Orta Afrika Cum. | 730 | Hong Kong | 43960 |
| Nijer | 680 | Avusturya | 37680 |
| Eritre | 630 | İrlanda | 37350 |
| Brondi | 380 | Danimarka | 37280 |
| Liberya | 300 | Kanada | 36220 |
| Kongo Dem. Cum. | 290 | Finlandiya | 35660 |

*Tablo 5. Kişi Başına Düşen Milli Gelir Düzeyleri Bakımından Dünyanın En Yoksul ve En Zengin 10 Ülkesi (Kişi Başına Düşen GSMH ($), 2008, Satın Alma Gücü Paritesi İle).* **Kaynak:** *World Bank, World Development Report 2010.*

Tablo 5'den de anlaşılacağı üzere dünyanın en yoksul ülkelerinde kişi başına düşen GSMH 1000 doların altındadır. Dünya Bankası verilerine göre 2008 yılı itibariyle dünyanın en yoksul ülke sıralamasında kişi başına düşen GSMH oranı en düşük olan 290 dolarla Kongo Demokratik Cumhuriyeti yer almaktadır. Yine 2008 yılı Dünya Bankası verilerine göre dünyanın kişi başına düşen GSMH rakamı en yüksek olan ülke ise 58500 dolar ile Norveç'tir. Dünyanın en yoksul ve en zengin ülkesi arasındaki kişi başına düşen GSMH rakamlarına bakıldığında aradaki inanılmaz fark göze çarpmaktadır. Bu demek oluyor ki, GSMH bakımından dünyanın en zengin bölgesi en yoksul bölgesinden yaklaşık 200 kat daha büyüktür (Taş ve Özcan, 2012).

Dünya Bankası ve UNDP başta olmak üzere uluslar arası kuruluşların yayımlamış oldukları yoksulluk araştırmaları da yoksulluğun çeşitli ülkelerde ulaştığı bu yüksek düzeyi gözler önüne sermektedir (DPT, 2001, World Bank, 2014).

Bu bağlamda küreselleşmenin yol açtığı ekonomik büyüme yoksulluğun azalmasına neden olurken, gelir dağılımı adaletsizliğinin artması ise yoksulluğun artmasına yol açmaktadır. Nihai olarak yoksulluğu azaltma etkileri büyüme modelinin gelir dağılımı adaletsizliğini nasıl etkilediğine bağlıdır. Yoksulluğun azaltılmasında etkinliğin sağlanması için yüksek büyüme ve büyüme kazançlarının adaletli bir şekilde dağıtılması gereklidir (Yaşar ve Şahbaz, 2013).

## 6 Sonuç

Yoksulluğun, Dünya Bankası tarafından yapılan Dünya Kalkınma Raporunda ana tema olarak işlenmesi, yoksulluk çalışmalarını da hızlandırmış, konunun salt ekonomik bir sorun olmanın ötesine geçmesiyle uluslararası kuruluşların da konuya ilgileri artmıştır. Yoksulluk sorununu ortadan kaldırabilmek, daha mutlu ve refah bir yaşam gerçekleştirebilmek her dönemde kamu politikalarının başlıca amacı olmuştur ve bu politikalarının sürdürülebilir bir hale getirilmesi tüm dünya ülkeleri için oldukça büyük önem taşımaktadır. Uluslararası düzeyde yoksullukla mücadelenin önemli yol göstericisi Dünya Bankasının yoksulluk konulu raporudur. Yirminci yüzyılın ikinci yarısından itibaren yaygın küreselleşme söylemi içerisinde, büyük refah artışı ile birlikte zenginlik dönemini yaşadığı iddia edilen dünyamızda yoksulluk, hem az gelişmiş hem de gelişmiş ülkelerde en önemli sorunlardan biri haline gelmiştir. Yoksulluk, tüm dünyada olduğu gibi Türkiye'de de göz ardı edilemeyecek ve kısa zamanda çözüme ulaştırılması gereken bir gerçektir.

Aslında dünyamızın karşı karşıya bulunduğu yoksulluk ve gelir dağılımı adaletsizliği sorununun boyutlarını aşağıda sunulan bazı dünya gerçeklerine baktığımızda tüm açıklığı ile görmek mümkün olacaktır: Dünyanın yarısı yaklaşık 3 milyar insan günlük 2$'ın altında bir gelirle yaşıyor. Dünyanın en yoksul 48 ülkesinin GSMH'sı dünyanın en zengin 3 insanının servetlerinin toplamından daha azdır. Yaklaşık 1 milyar insan 21.YY'a bir kitabı okuyamadan ya da isminin bile yazamadan girdi. Dünyada her yıl harcanan paranın %1'inden daha azı ile bütün çocuklar okula gidebilirlerdi. Dünyanın en zengin ülkesi, endüstrileşmiş ülkeler içinde zengin-yoksul arasındaki farkın en büyük olduğu ülke. Gelişmiş ülkelerdeki nüfusun %20'si dünyadaki malların %86'sını tüketiyor. Birkaç yüz milyarderin serveti dünyanın en yoksul 2,5 milyar insanınkine eşit. UNICEF verilerine göre, dünyada yoksulluk yüzünden her gün 30 bin çocuk hayatını kaybediyor. Dünyadaki 2,2 milyar çocuğun bir milyarı yoksul. Dünyada temel hakkından yoksun olan çocuk sayısı 121 milyon. Gelişmekte olan ülkelerde yaşayan 1,1 milyon insan yeterli suya 2,6 milyon insan da temel sağlık hizmetlerine ulaşamıyor. Dünya nüfusunun yalnızca %12'si suyun %85'ini kullanıyor ve bu %12 üçüncü dünya ülkelerinde yaşamıyor (Gündoğan, 2008).

Ülkeler arasındaki ve ülkeler içindeki eşitsizlikleri artıran neo-liberal küreselleşme, yoksulluk, işsizlik ve sosyal dışlanma ile kendini gösteren küresel bir sosyal krizi besleyerek, hem 'zengin kuzey'de hem de 'fakir güney'de sorunların derinleşmesine neden olmuştur. Bütün bu gelişmeler, toplumda düzensiz, güvencesiz ve düşük ücretli çalışmayı yaygınlaştıran, işçi sınıfının geniş kesimlerini yoksulluğa sürükleyen bir süreç yaratmıştır (Erdoğdu, 2004).

Küreselleşmenin bir sonucu olarak Türkiye'de de, yoksulluk ve yoksulluğu önlemenin, ekonomik ve sosyal politikaların başlıca konusu haline geldiği gözlemlenmektedir. Ancak, Türkiye'de sosyal politika, öncelikli olarak sosyal yardımlar yoluyla yoksulluğu azaltma çabası içindedir ki, bu durumun klientalizmi ortaya çıkardığı görüşlerine yol açmakta ve başta esnek çalışma biçimlerinin yaygınlaştırılması olmak üzere aktif işgücü politikaları ile istihdam yaratma çabalarına odaklandığı görülmektedir (Gersil ve Eryılmaz, 2014).

Yoksullukla mücadele edebilmek için sosyal güvenlik tabanı genişletilmelidir. Bunun için hem bağımlı nüfus, hem de kayıt dışı çalışma azaltılmalıdır. Avrupa Birliği'nde yetişkin nüfusun %80'i çalışırken Türkiye'de %54'ü çalışmaktadır. Veriler Türkiye'de hem işsizliğin hem de bağımlı nüfusun yüksek oranda olduğunu göstermektedir. Bu nedenle bireyin çalışıyor olması gelirin birden fazla kişi tarafından kullanılması nedeniyle yoksulluğu önlemek için yeterli görülmemektedir. Sorunun çözümü için işgücüne katılımı çok düşük seviyede gerçekleşen kadınların istihdama katılımını artıracak önlemler alınmalıdır (Şener, 2010). Avrupa Birliği üye devletlerinin de katıldığı Lizbon, Nice ve Stockholm Avrupa Konseyi toplantılarının ortak kararları arasında; Yoksulluk ile sosyal dışlanmanın önlenebilmesi için kesinlikle istihdamın desteklenmesi gereğini kabul etmiştir (Kapar, 2005).

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# Mikro Kredi ve Yoksulluğun Azaltılması: Makedonya ve Türkiye Karşılaştırması

# Microcredit and Poverty Reduction:Comparison of Macedonia and Turkey

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## Abstract

In the recent years income instability and poverty is imortnat problem in the world. Aproximately more than one out of five people in the World live in poverty. Microcredit is an effective tool to support the poor help themselves out of the poverty. The aims of this study are explaining poverty in Macedonia and Turkey and comparing Macedonia to Turkish microcredit systems. This study is completed through an extensive literature review of academic articles, and methodologies employed by Macedonia and Turkey microcredit models. The performance of system are studied and compared with the various parameters. The various parameters deals with poverty such as financial structure, gini coefficient and efficiency. Poverty is important problem for undeveloped countries. Microcredit has played an important role in the reduction of poverty. Finally, as the paper shows and the available data appears to confirm success to fighting poverty with microcredit experience of Macadonia and Turkey. And this paper is answered to question: Which is success to fight the poverty, Macedonia or Turkey?

## 1 Giriş

Genel anlamda yoksulluk kavramı; "toplumda bireylerin temel gereksinimlerini karşılayabilecek yeterli ve düzenli bir gelire sahip olmamaları" durumunu ifade etmektedir. Ancak belirtilen temel gereksinimler ve bu gereksinimleri karşılayacak gelir düzeyi bireyden bireye; toplumdan topluma ve zamana göre farklılık göstermektedir. Toplumlar yoksulluğun ortadan kaldırılması ile ilgili olarak, yoksulluğu algılama biçimlerine göre bir takım politikalar geliştirmekte ve uygulamadırlar (Ege, 2012).

Yoksulluğun azaltılmasına yönelik üç temel yaklaşım ileri sürülmektedir (Wilcox, 1969, 363-364, Aktaran: İkizoğlu, 2000: 92):

Yoksulların ihtiyaçları, onlara para, hizmetler veya diğer yardımlar şeklinde verilerek karşılanabilir.

Yoksula, işe girmeye yönelik destekte bulunulabilir.

Bireylerin istihdamı, bireyler ihtiyaç duyulan becerilerle donatılarak ve iş piyasasında etkililiği geliştirilerek kolaylaştırılabilir.

Özellikle 1900'lerin ikinci yarısından sonra gerek ülkelerin tek başlarına gerekse Birleşmiş Milletler, Dünya Bankası ya da OECD gibi uluslararası kuruluşların gelişmekte olan ülkelerdeki yoksullukla mücadelenin ve bu ülkelerde sürdürülebilir kalkınmanın sağlanması amaçlarıyla makro düzeyde hazırladıkları stratejilerin geçen zaman zarfında anlamlı başarılar kaydedememesi bir yandan söz konusu stratejilerin yeniden gözden geçirilmesi ile sonuçlanırken diğer yandan ülkelerin arzulanan amaçlara istikrarlı bir biçimde ulaşmalarını hedefleyen yeni yaklaşımların doğuşuna zemin hazırlamıştır. Bu yeni yaklaşımlardan biri de mikro finansman uygulamalarıdır (Oktayer ve Çak 2007).

Mikro kredi uygulamalarının temel amacı geliri artırmak ve yeterki sermayeye sahip olmayan kadınlar ve küçük ölçekli işletmelere başta kredi olmak üzere finansal hizmetler sağlayarak finansal piyasaları genişletmektir (De Aghiona ve Morduch, 2000: 402, Aktaran; Ege, 2009, 408). Mikro finansnman yoksuluğun yoksuluğu bireylere veya ailelere verilen finansal hizmetleri kapsamaktadır. Mikro finansman kapsamına sadece mikro kredi hizmetleri değil bazı sigortacılık ve bankacılık hizmetleri de girmektedir.

Mikro kredi uygulamalarının Dünya'daki gelişimine bakıldığında yoksul kadınların finansmanının sağlamasıyla başladığı ve yayıldığı görülmektedir. 1970'li yıllarda, Bangladeş, Brezilya ve diğer birkaç ülkede uygulanan deneysel programlar mikro işlere yatırım yapmalarını sağlamak üzere yoksul kadın gruplarına küçük krediler vermişlerdir. Bu programların uygulanmasının kadınlardan başlanmasının nedeni, ekonomik kalkınma hedeflerinin gelişmiş yaşam standartlarını, yoksulluğun ortadan kaldırılması, onurlu bir iş bulmayı ve eşitsizliğin azlatılmasını içermesidir. Çünkü kadınlar yoksulların, işsizlerin ekonomik ve sosyal ezilmişlerin büyük bir kısmını oluşturmaktadır (Ege, 2008, 854).

Bu çalışmanın amacı yoksulluk bağlamında Makedonya Cumhuriyeti (Makedonya) ile Türkiye Cumhuriyeti'nin (Türkiye) mevcut durumunun karşılaştırılması ve yoksullukla mücadele de mikro kredi sistemlerinin karşılaştırılmasıdır.

## 2 Türkiye ile Makedonya Ekonomik Göstergeler

Dünya Bankası'nın verileri Tablo 1'de incelendiğinde Makedonya'nın GSYIH'nın Türkiye'ye göre çok düşük olduğu görülmektedir. Buna rağmen 2003 yılından itibaren yıllar itibariyle GSYİH'sı artmıştır. Türkiye'nin kişi başına milli geliri Makedonya'nınkinden çok fazla olmakla birlikte Makedonya'nın milli gelirdeki artış hızı Türkiye'den fazladır. Fakat Makedonya'nın GSYİH'sındaki büyüme oranında ise durum tam tersidir. Hatta 2012 yılında Makedonya'nın GSYİH'sındaki büyüme oranı negatif olmuştur. İki ülkenin ortalama yaşam ömürleri ise aynıdır.

| | Makedonya | | | | Türkiye | | | |
|---|---|---|---|---|---|---|---|---|
| | **2003** | **2004** | **2011** | **2012** | **2003** | **2004** | **2011** | **2012** |
| **Nüfus** | 2.080.866 | 2.085.728 | 2.103.890 | 2.105.575 | 65.938.265 | 66.845.635 | 73.058.638 | 73.997.128 |
| **GSYİH (milyon $)** | 4.756,2 | 5.514,3 | 10.439,1 | 9.612,5 | 303.005,3 | 392.166,3 | 774.775,2 | 789.257,5 |
| **Kişi Başına Milli Gelir ($)** | 6.200 | 6.800 | 11.550 | 11.540 | 8.760 | 10.150 | 17.810 | 18.390 |
| **GSYİH'nda Büyüme (Yıllık %)** | 2,8 | 4,6 | 2,8 | -0,3 | 5,3 | 9,4 | 8,8 | 2,2 |
| **Yaşam ömrü (Yıl)** | 73,8 | 74 | 74,9 | 75 | 71,6 | 72 | 74,5 | 74,9 |

*Tablo 1: Ekonomik Göstergeler* **Kaynak:** *Worldbank,, 2014*

Şekil 1 incelendiğinde yukarıda belirtildiği gibi Makedonya'nın GSYIH'nın artışı Türkiye'den fazla olduğu görülmektedir.
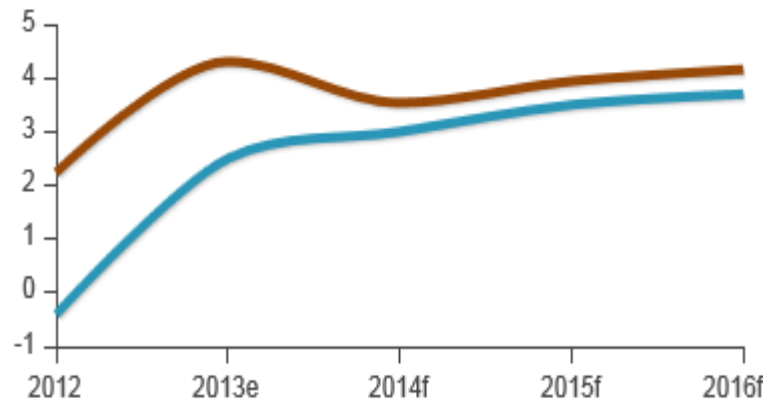


*Şekil 1: Makedonya ve Türkiye'nin Yıllık GSYİH'nındaki Artış (%)*

## 3 Makedonya ve Türkiye'de Yoksulluğun Azaltılması

Makedonya'da aslında yoksulluk yeni bir oldu değildir. 1990'ların öncesinde de Makedonya Cunhuriyeti, Yugoslavya'nın en fakir devletlerinden biri idi ve Belgrad Hükümeti ciddi anlamda destekler yapıyordu. Yugaslavya'dan bağımsızlık ilanından sonra, federal destekler azalması, komşularla olan çatışmalar ve sosyalist sistemden olan ekonomik dönüşüm nedeniyle çok keskin bir ekonomik daralma olmuştur. Enflasyon oranları hızla yükselmiş, reel maaşlar azalmış ve işsizlik artmıştır. Yoksulluk oranı 1991 yılında nüfusun %4'ü iken 1996 yılında %20'ye çıkmıştır. 1996 yılında ülke büyük bir resesyona girmiş ve çok az bir pozitif büyüme oranı yakalamışlardır (%1). 1997 ve 1998 yıllarında yoksulluk azalmış fakat Kosova krizi nedienyile bu dönem kısa sürmüştür (Worldbank, 2014).

Makedonya nüfusunun %40'ı kırsal alanlarda yaşamaktadır ve bunların üçte ikisi ise fakir insanlardır. Bu kişiler tarım ve hayvancılık ile uğraşmaktadırlar. 2010 yılı itibari ile toplam Makedonya'nın nüfusu 2.060.563 kişi iken kırsal nüfus 661.440 kişidir ve bu kırsal nüfusun yaklaşık 140.886 kişisi fakir insanlardır (Rural poverty portal, 2014).

Küresel kriz Makedonya'daki yoksulluğu daha arttırmıştır. Makedonya İstatistik Kurumu tarafından sunulan verilere göre Makedonya'da halkın yüzde 28'i yoksulluk koşullarında yaşarken, yüzde 32'sinin de iş bulamadığı kaydedildi (Yenişafak, 23.01.2010). İşsizlik oranı yüzde 33'ü aşmıştır ve vatandaşların yaklaşık üçte birinin yoksulluk sınırının altında yaşamaktadır (TEPAV, 2011).

Gelir dağılımındaki eşitsizliği ölçmede kullanılan araçlardan birisi de "Gini Katsayısı"dır. bu katsayısı 0 ile 100 arasında bir değer alır ve eğer gelir eşit bir şekilde dağılıyorsa 0 değerini alır, eğer tüm gelir bir kişi tarafından alınıyorsa Gini Katsayısı 100'e eşit olur. Böylece Gini katsayısın artması gelir eşitsizliğinin arttığını, azalması ise gelir eşitsizliğinin azaldığını gösterir. Tablo 2'de gini katsayısına bakıldığında oranın Türkiye'ye gore düşük olduğu görülmektedir. Tablo 2'deki veriler göstermektedirki gelir adaletsizliği açısından Makedonya, Türkiye'ye göre daha iyi durumdadır. Bu dikkat çekici bir durumdur.

| Gini Katsayısı | 2009 | 2010 |
|---|---|---|
| Türkiye | 43,2 | 43,6 |
| Makedonya | 38,7 | 40,0 |

*Tablo 2: Gini Katsayısı **Kaynak:** Worldbank, 2014.*

Son yıllarda ekonomik olarak kalkınmanın yeterli olmadığı, bir ülkenin gelişmiş bir ülke olarak tanımlanabilmesi için, yoksulluk, işsizlik gibi sosyal sorunlarında çözülmesi gerekliliği ortaya çıkmıştır. Bu nedenle de Birleşmiş Milletler Kalkınma Programı (UNDP) tarafından İnsani Gelişme Endeksi (İGE) oluşturulmuş ve yayınlanmaktadır. Bu endeks gelişmeyi, sadece gelir ile değil, sağlık, eğitim gibi göstergeler ile birlikte ölçmeye çalışmaktadır. Tablo 3'de görülmektedirki, İnsani Gelişme Endeksinde'ki Türkiye'nin sırası 90 iken Makedonya'nın sırası 78 olmaktadır. Bu durumda Gini kastayısındaki durumla benzerlik taşımaktadır.

|  | 2012 |
|---|---|
| Türkiye | 90 |
| Makedonya | 78 |

*Tablo 3: İnsani Gelişme Endeksi Sıralaması **Kaynak:** UNDP, Human Development Report 2011, 2011, NewYork, USA.*

Türkiye, Avrupa Birliği ve aday ülkeler ile 3 Avrupa Serbest Ticaret İşbirliği (EFTA) ülkesinin yer aldığı 33 ülke için satınalma gücü paritesine gore yapılan gayrisafi yurt içi hasıla endeksine gore Makedonya 33. sırada yer alırken Türkiye ise 32 sırada yer almaktadır. 100 tam puan üzerinden yapılan değerlenirmede Türkiye'nin puanı 31 iken Makedonya'nın puanı ise 26'dır (Milliyet, 16.06.2006).

Türkiye'de mikro finans uygulamaları Ziraat Bankası'nın küçük çiftçiye verdiği krediler ve Halk Bankasının KOBİ'lere ve ev hanımlarına verdiği krediler ile başlamıştır. Fakat bu çalışmalar dar kapsamlı çalışmalardır. Türkiye'de ilk olarak mikro finans çalışmaları Kadın Emeğini Değerlendirme Vakfı (KEDV) tarafından 1995-1997 yıllarında başlamıştır. Fakat 1999 yılındaki deprem nedeniyle bu projeye ara verilmiştir (KEDV, 2014). Daha sonra ise Mikro finans uygulamalarının temelini oluşturan mikro kredi uygulaması Türkiye'de 18 Temmuz 2003 tarihinde Diyarbakır'da 6 yoksul kadının her birisine 500 TL olmak üzere toplam 6 bin TL verilerek Türkiye İsrafı Önleme Vakfı (TİSVA) tarafından başlatıldı (İSRAF, 2014).

Makedonya'da ise Türkiye ile aynı dönemlerde mikro kredi uygulamaları başlamıştır. Temmuz 2003'de mikro finans bankaları kanununa dayalı olarak 5 milyon avro sermaye ile ProCredit Bank Macedonia kurulmuş ve Ekim 2003 faaliyet başlamıştır. Daha sonra KfW, European Bank for Reconstruction and Development (EBRD), International Finance Corporation (IFC) ve Internationale Micro Investitionen (IMI) ortak olmuştur. Bankanın adı değişerek ProCredit Holding AG olmuştur. 2004 yılında ise bankanın sermayesi 9 milyon avroya çıkmış ve Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV (FMO) ortak olmuştur (KFW-Entwicklungsbank, 2006).

Türkiye'de Kadın Emeğini Değerlendirme Vakfı'nın (KEDV), Türkiye İsrafı Önleme Vakfı'nın (TİSVA) Türkiye Grameen Mikro Kredi Projesi ve bazı İl Özel İdarelerinin uygulamaları vardır. Türkiye'nin ilk mikro kredi kuruluşu KEDV tarafından Haziran 2002'de kurulmuş olan Maya'dır. Türkiye'deki uygulamalar ise İl Özel İdaresi Kanunu'na konulan bir maddeye dayanılarak yürülmektedir (Ege, 2007: 203). Makedonya'da hukuki düzenlemeler bankalar kanununda yer almıştır. Fakat Türkiye'de ayrı bir hukuki düzenleme olmadığından mikro finans kuruluşlarının ayrı bir kuruluş olarak Türkiye'de kurulması mümkün değildir. Bu nedenle Türkiye'de uygulamalar proje odaklıdır.

Türkiye'de projelerin denetimleri projeyi yöneten kuruluşun hukuki yapısına göre yapılmaktadır. Eğer projeyi yürüten Kadın Emeğini Değerlendirme Vakfı (KEDV) veya Türkiye İsrafı Önleme Vakfı (TİSVA) gibi bir Vakıf ise Vakıflar Kanunu'na göre, bir dernek ise Dernekler Kanunu'na göre veya bir İl Özel İdaresi ise İl Özel İdaresi Kanunu'na göre denetimler yapılmaktadır. Makedonya'da ise bankalar kanununa bağlı bir mikrofinans kanunu vardır.

Makedonya'da gerek sivil toplum kuruluşları, gerekse devlet tarafından mikrofinansman uygulamaları yapılmakta ve ülke deki yoksullukla ciddi şekilde mücadele edilmektedir. Bu çalışmalar sonucunda Horizonti Mikrokredi Vakfı 2011 yılında Mikrofinans en iyi uygulama ödülü almıştır. 2013 yılında ise Moznosti Mikrofinans kuruluşu Mikrofinans en iyi uygulama ödülünü almıştır. Bu kuruluşun kredi veye mevduat hizmeti yaptığı 7.499 aktif müşterisi, 34,5 milyon dolar kredi portföyü ve 39,8 milyar dolarlık varlığı vardır. (Microdinero, 2013).

## 4 Sonuç

Sosyalizm sonrasında geçiş ekonomilerinde başta kadınlar olmak üzere yoksulluğun azaltılmasında mikro kredi önemli bir yöntemdir. Fakat dil başta olmak üzere, kültürel farklılıklar programların gelişmesini etkilemektedir. Bu doğrultuda Makedonya'nın çok uluslu ve çok kültürlü yapısı da mikro kredi uygulamalarını etkilemektedir. Nikola Gruevski, Makedonya'nın şimdiki Başbakan'ıdır ve milliyetçi söylemler de bulunmaktadır. Bu da Makedonya'daki Arnavut ve Türkler tarafından bazı durumlarda tepki almakta, Yunanistan ile olan anlaşmazlıklarda devam etmektedir. Yoksullukla mücadele de mikro kredi uygulamalarını bu politik değişimlerde etkilemektedir.

Makedonya tarımsal ekonomiden çıkamamıştır ve nüfusun büyük kısmı tarım sektöründen çalışmaktadır. İthalatın %95'i ise sanayi ürünlerinden oluşmaktadır. Ülkenin coğrafi yapısı ve yabancı sermaye ile ilgili hukuki düzenlemelerin yetersizliği nedeniyle yabancı yatırımcının ülkeye gelişi yetersizdir. Zaten buna bağlı olarak ülkenin endüstrisi gelişememektedir. Ülkenin en fazla ithalat ve ihracat ilişkisi Almanya, Yugoslavya, Rusya, Ukrayna ve Yunanistan ile olmaktadır. Türkiye, Makedonya ile olan ekonomik ilişkileri son yıllarda artmakla birlikte yeterli düzeyde değildir.

Makedonya'daki mikro kredi sistemi, dünyadaki sistemin geliştiği ülkelerde olduğu gibi mikro finansman kuruluşları temellidir. Türkiye'deki sistem ise hukuki düzenlemeler yapılmadığı için sivil toplum kuruluşları ve kamu ağırlıklıdır. Türkiye'deki system denetim açısından da yetersizdir. Makedonya, Avrupa Birliği'ne üye olduğunda ise alacağı yardımlarla mikro kredi sistemi daha da gelişecektir.

Türkiye ile Makedonya arasında tarihsel bağlar vardır. Makedonya'ya Türkiye ve Türk millet her zaman politik olarak da kültürel olarak da destek olmaktadır. Fakat Makedonya'nın ekonomik olarak dönüşümünde Türkiye'nin maddi destek anlamında olamasa da deneyim ve bilgi paylaşımı açısından destek olması gereklidir. Zaten veriler göstermektedirki Makedonya'nın ekonomik olarak gelişimine devam etmesi ve gelişim hızını artırması önemli bir husustur.

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# Türkiye ve Geçiş Ekonomilerinde Çok Boyutlu Yoksulluk ve İnsani Gelişme

# Multi-dimensional Poverty and Human Development in Turkey and Transition Economies

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## Abstract

The main objective of this research is to determine and evaluate the multidimensional poverty and human development in Turkey in comparison with the Central and Eastern Europe (CEE) countries and Commonwealth of Independent States (CIS) countries which is called Transition Economies. For this purpose, in this study, human development and multidimensional poverty in Turkey were examined in comparison with the Central and Eastern Europe (CEE) countries and Commonwealth of Independent States (CIS) countries. In this study, carried out through comparative relation scanning model and literature model, the sample group was established the Central and Eastern Europe (CEE) countries and Commonwealth of Independent States (CIS) countries with Turkey. The research data was collected through Human Development Index (HDI) and Multidimensional Poverty Index (MPI) developed by UNDP. The findings from this study revealed that CEE countries which are the member of EU have higher human development rate than EU candidate countries and CIS countries. In addition, Turkey has the highest rate of GNI per capita and poverty as well as the lowest education index in comparison with the other EU candidate countries. In this study, these results is tried to be analyzed in the lights of index data and potential effects of the existing differences between countries.

## 1 Giriş

İnsanların genel anlamda temel gereksinimlerini karşılayamama durumu olarak ifade edilen yoksulluk, ilk çağlardan bu yana özellikle sanayi devrimi sonrası ve küreselleşme ile birlikte gelir dağılımındaki eşitsizliklerin artmasıyla toplumlar için büyük bir sorun haline gelmiş ve çözümü yolunda birçok araştırma yapılmış ve çeşitli politikalar uygulamaya konulmuştur.

Yoksulluk konusunda uygulamaya geçirilen politikalar ve alınan sonuçlar yoksulluğun hem gelişmiş ülkeler hem de gelişmekte olan ülkeler açısından temel bir sorun olduğunu göstermiş ve yollukla mücadele ulusal boyutun dışına çıkarak uluslararası bir boyut kazanmıştır (Erkul, 2013). Bu bağlamda yoksullukla ilgili çeşitli yaklaşımlar ileri sürülerek, yoksulluğun farklı boyutları ele alınmıştır.

Yoksullukla ilgili yaklaşımlardan ilki geçim sağlamak için gerekli gelirden yoksun bulunmak anlamına gelen gelir yoksunluğu iken ikincisi ise, hem ekonomik hem de ekonomik olmayan sosyal, kültürel, eğitim vb. gereksinimleri karşılamaktan ve teknolojik imkanlara erişim vb. olanaklardan yoksun olma anlamına gelen çok boyutlu ve insani yoksulluktur (Busilacchi, 2003). Yoksulluğun milli gelir seviyesi yüksek olan ülkeler için de sorun olması, gelir dışında farklı ölçütler kullanılarak değerlendirme yapılması gereğini ortaya koymuştur. Bu amaçla 1997 yılından itibaren Birleşmiş Milletler Kalkınma Programı tarafından gelirin yanı sıra eğitim ve sağlığa ilişkin göstergeleri de dikkate alan İnsani Gelişme Endeksi (İGE) yayımlanmaktadır. Yoksullukla ilgili yeni mücadele politikalarının geliştirilmesi ihtiyacı, yoksulluk ölçütleriyle de ilgili çalışmaları beraberinde getirmiş ve 2010 yılında Alkire ve Santos tarafından İnsani Gelişme Endeksi'ne benzer bir şekilde yoksulluğun etkisini ve yoğunluğunu da kapsayan Çok Boyutlu Yoksulluk Endeksi (ÇBYE), İnsani Gelişme Raporları'nda yerini almıştır.

Ülkelerinin farklı ekonomik, sosyal ve kültürel yapılara sahip olmaları ülkeler arasında farklı gelişme performanslarının görülmesine neden olmaktadır. Özellikle sosyalist bir düzenden neoliberal bir düzene geçen ülkeler açısından değerlendirdiğimizde yeni ekonomik düzenle birlikte sosyal yapıda meydana gelen değişimler insani gelişmişliği ve yoksulluğu çeşitli yönlerle etkilemektedir. Bu nedenle ülkelerin eğitim, sağlık ve yaşam standartlarında başka bir deyişle kalkınma süreçlerinde aldıkları yol ile yoksulluk ve yoksunluğun ne derece yoğun olduğu değerlendirilerek, gerekli önlemlerin alınması gerekmektedir.

Bu çalışmanın amacı Türkiye ile kendisi gibi AB'ye aday olan geçiş ekonomileri ile AB üyesi geçiş ekonomilerinin karşılaştırmasını yapmak ve insani gelişme ve çok boyutlu yoksulluk gibi sosyal ve ekonomik göstergelerle Türkiye ile Geçiş Ekonomilerinin durumunu ortaya koymaktır.

## 2   Türkiye ve Geçiş Ekonomilerinde Çok Boyutlu Yoksulluk

### 2.1  Çok Boyutlu Yoksulluk Endeksi

Çok Boyutlu Yoksulluk Endeksi (ÇBYE), yoksun olma yoğunluğuna göre düzenlenmiş çok boyutlu olarak yoksul olan nüfusun yüzdesini ifade etmektedir. ÇBYE aynı zaman zarfında insanların yüz yüze kaldığı ciddi yoksunlukları göstermek için tasarlanan yeni bir ölçüdür. Yeni geliştirilen bu endeks hem ülkeler ve bölgeler arasında ve dünya çapında hem de etnik grup, kırsal/kentsel konumlar ve diğer kilit hane halkı ve toplum özellikleri açısından ülkeler içinde karşılaştırmaya olanak vermektedir (UNDP, 2014).

ÇBYE'de yoksulluğun boyutları İnsani Gelişme Endeksine benzer şekilde sağlık, eğitim ve yaşam standartları olarak üç boyutta gösterilmektedir. Her boyutun kendi alt göstergeleri bulunmaktadır. Tablo 1'de Çok Boyutlu Yoksulluk Endeksinin boyutları ve göstergeleri ağırlıkları bazında yer almaktadır.

| Boyutlar | Boyutların Ağırlıkları | Göstergeler | Göstergelerin Ağırlıkları | Göstergelerin % Ağırlıkları |
|----------|------------------------|-------------|---------------------------|------------------------------|
| Sağlık | 1/3 | Beslenme | 1/6 | 16.7% |
|  |  | Çocuk Ölümü | 1/6 | 16.7% |
| Eğitim | 1/3 | Okullaşma Yılı | 1/6 | 16.7% |
|  |  | Çocukların Okullara Devamlılığı | 1/6 | 16.7% |
| Yaşam Standardı | 1/3 | Pişirme Yakıtı | 1/18 | 5.6% |
|  |  | Tuvalet | 1/18 | 5.6% |
|  |  | Su | 1/18 | 5.6% |
|  |  | Elektrik | 1/18 | 5.6% |
|  |  | Yer (Zemin) | 1/18 | 5.6% |
|  |  | Varlıklar | 1/18 | 5.6% |

*Tablo 1. ÇBYE Boyutları, Göstergeleri ve Ağırlıkları* **Kaynak: OPHI, 2014a; HDR 2014b**

Tablo 1'de görüldüğü üzere sağlık boyutu beslenme ve çocuk ölümü, eğitim boyutu okullaşma yılı ve çocukların okullara devamlılığı, yaşam standardı boyutu ise pişirme yakıtı, tuvalet, su, elektrik, yer ve varlık göstergelerinden oluşmaktadır. Beslenme göstergesi, yetersiz beslenen en az bir hane halkı bireyi olmasını; çocuk ölümü göstergesi, hane halkında bir veya daha fazla sayıda çocuk ölümü olmasını; okullaşma yılı göstergesi, hane halkı bireylerinden hiçbirinin beş yıllık eğitimi tamamlamamış olmasını; çocukların okullara devamlılığı göstergesi, hanede en az bir okul çağındaki çocuğun okula devam etmemesi durumunu; pişirme yakıtı göstergesi, hane halkının yakacak olarak tezek, odun veya karbon içeren maddeler kullanmasını; tuvalet göstergesi, yeterli tuvalet imkânının olmamasını; su göstergesi, temiz içme suyu erişimine sahip olunmamasını; elektrik göstergesi, elektrik olmamasını; yer göstergesi, hane halkının kirli, çamurlu veya gübreden bir zemine sahip evi olmasını; varlık göstergesi, hane halkının araba, kamyon veya benzer motorlu bir araca sahip olmaması veya bisiklet, mobilet, radyo, televizyon, telefon veya buzdolabından birine sahip olmamasını ifade etmektedir (OPHI, 2014b; Erkul, 2013).

Çok boyutlu yoksulluk endeksine göre bir hane halkının yoksul olarak nitelendirilebilmesi için hane halkı yoksunluk değerinin %33,3'ün üzerinde olması gerekmektedir. ÇBYE, belirtilen göstergeler çerçevesinde hesaplanan yoksul nüfus oranı ve yoksunluğun yoğunluğunun çarpılmasıyla hesaplanmaktadır (OPHI, 2014a; HDR, 2014b). ÇBYE, yoksunluktan kaç kişinin ve ortalama kaç yoğunlukla karşılaştıklarını belirlemesi bakımından İnsani Yoksulluk Endeksi yerine daha gelişmiş bir endeks olarak karşımıza çıkmaktadır.

### 2.2  Türkiye'de Çok Boyutlu Yoksulluk

Yoksulluk tüm dünyada olduğu gibi Türkiye için de önemli sorunlardan bir tanesidir. Yoksulluğun boyutlarını ortaya koymak üzere Türkiye İstatistik Kurumu (TUİK) tarafından çeşitli yoksulluk araştırmaları yapılmaktadır. Tablo 2'de TUİK tarafından 2012 yılında yapılan yoksulluk araştırması sonuçları yer almaktadır. Tabloda 2007 yılından itibaren verilerde görülen büyük farklılık 2007 yılından itibaren yeni nüfus projeksiyonlarının kullanılması kaynaklıdır.

Tablo 2'deki veriler incelendiğinde satın alma gücü paritesine göre (SGP) kişi başı dolar cinsinden yoksulluk sınırlarına göre, yoksulluk oranlarının düştüğü görülmektedir. Kişi başı günlük harcaması, cari SGP'ne göre 2.15 doların altında kalan fert oranı 2011 yılında %0.14 iken, bu oran 2012 yılında % 0.06 olarak tahmin edilmiştir. Yoksulluk sınırı, cari SGP'ye göre 4.3 dolar olarak alındığında ise 2011 yılında %2.79 olan yoksulluk oranı, 2012 yılında %2.27 olarak belirlenmiştir.

Cari satınalma gücü paritesine göre 4.3 dolar sınırı itibariyle kırsal yerleşim yerlerinde yaşayanlarda 2011 yılında %6.83 olan yoksulluk oranı, 2012 yılında %5.88 olarak tahmin edilmiştir. Aynı yoksulluk sınırına göre kentsel yerlerde yaşayanların 2011 yılı için %0.94 olan yoksulluk oranı, 2012 yılında ise %0.60 olarak belirlenmiştir. Tablodan da anlaşılacağı üzere kırsal yerlerde yaşayanların yoksulluk oranları tüm yıllar bazında kentsel yerlerden daha fazla olduğu görülmektedir.

| Yöntemler | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 (1) | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| TÜRKİYE | | | | | | | | | | | |
| Kişi başı günlük 2,15 $'ın altı | 3.04 | 2.39 | 2.49 | 1.55 | 1.41 | 0.52 | 0.47 | 0.22 | 0.21 | 0.14 | 0.06 |
| Kişi başı günlük 4,3 $'ın altı | 30.30 | 23.75 | 20.89 | 16.36 | 13.33 | 8.41 | 6.83 | 4.35 | 3.66 | 2.79 | 2.27 |
| KENT | | | | | | | | | | | |
| Kişi başı günlük 2,15 $'ın altı | 2.37 | 1.54 | 1.23 | 0.97 | 0.24 | 0.09 | 0.19 | 0.04 | 0.04 | 0.02 | 0.02 |
| Kişi başı günlük 4,3 $'ın altı | 24.62 | 18.31 | 13.51 | 10.05 | 6.13 | 4.40 | 3.07 | 0.96 | 0.97 | 0.94 | 0.60 |
| KIR | | | | | | | | | | | |
| Kişi başı günlük 2,15 $'ın altı | 4.06 | 3.71 | 4.51 | 2.49 | 3.36 | 1.49 | 1.11 | 0.63 | 0.57 | 0.42 | 0.14 |
| Kişi başı günlük 4,3 $'ın altı | 38.82 | 32.18 | 32.62 | 26.59 | 25.35 | 17.59 | 15.33 | 11.92 | 9.61 | 6.83 | 5.88 |

***Tablo 2.*** *Yoksulluk Sınırı Yöntemlerine Göre Fert Yoksulluk Oranları* ***Kaynak:*** *TUİK, 2012 Yoksulluk Çalışması.*

Çok boyutlu yoksulluk endeksi kriterlerine göre Türkiye'de yoksulluğu değerlendirecek olursak, yoksul nüfus yüzdesi, yoksun olma yoğunluğu, yoksulluğa karşı savunmasız nüfus, şiddetli yoksulluk yaşayan nüfus yüzdesi ve eğitim, sağlık ve yaşam standardına göre yoksunlukların dağılımı Tablo 3'de gösterilmektedir.

| Çok Boyutlu Yoksulluk Endeksi | Çok Boyutlu Yoksulluktaki Nüfus | | Yoksulluğa karşı savunmasız nüfus yüzdesi | Şiddetli yoksulluk yaşayan nüfus | Yoksunluklar Dağılımı | | |
|---|---|---|---|---|---|---|---|
| | Yoksul nüfus | Yoksun olma yoğunluğu | | | Eğitim | Sağlık | Yaşam standardı |
| Değer | (%) | (%) | (%) | (%) | (%) | (%) | (%) |
| 0.028 | 6.6 | 42.0 | 7.3 | 1.3 | 42.3 | 38.4 | 19.2 |

***Tablo 3.*** *Türkiye Çok Boyutlu Yoksulluk Endeksi ve Göstergeleri (2003)* ***Kaynak:*** *HDR 2013*

Tablo 3 incelendiğinde yoksunlukların dağılımı bakımından %42.3'lük bir oranla en yüksek yoksunluk boyutunun eğitim olduğu görülmektedir. İkinci olarak %38.4'lük oranla sağlık boyutundaki yoksunluklar gelmektedir. Çok boyutlu yoksullukta yoksul nüfus oranı %6.6 ve yoksun olma yoğunluğu %42 olarak belirlenmiş ve bu sonuçlara göre çok boyutlu yoksulluk endeksi 0,028 olarak hesaplanmıştır. Çok boyutlu yoksulluğun Türkiye'de bölgesel olarak değerlendirmesi Tablo 4'te verilmektedir.

| Bölge | Çok Boyutlu Yoksulluk Endeksi | Çok Boyutlu Yoksulluktaki Nüfus | Yoksun Olma Yoğunluğu | Yoksulluğa karşı savunmasız nüfus yüzdesi | Şiddetli yoksulluk yaşayan nüfus | Nüfus Dağılımı |
|---|---|---|---|---|---|---|
| Orta | 0.012 | 3.4% | 36.7% | 7.3% | 0.1% | 22.1% |
| Doğu | 0.093 | 20.6% | 45.2% | 14.1% | 6.2% | 20.0% |
| Kuzey | 0.011 | 3.0% | 37.5% | 9.1% | 0.0% | 7.8% |
| Güney | 0.019 | 5.1% | 37.9% | 5.9% | 0.4% | 13.2% |
| Batı | 0.008 | 2.2% | 35.4% | 3.7% | 0.1% | 37.0% |

***Tablo 4.*** *Türkiye'de Bölgesel Olarak ÇBYE* ***Kaynak:*** *OPHI Country Briefing 2013*

Bölgesel olarak değerlendirme yaptığımızda çok boyutlu yoksulluğun en fazla doğu bölgesinde, en az batı bölgesinde yaşandığı görülmektedir. Doğu bölgesinden başlayarak sırasıyla güney, orta, kuzey ve batı olarak yoksulluk oranı azalmaktadır. Yoksun olma yoğunluğu doğu dışındaki bölgelerde yakın olmakla birlikte çok boyutlu yoksulluktaki nüfusun farklılaşması çok boyutlu yoksulluk endeksinin farklı değerler almasına neden olmaktadır. Tablodaki verilerden de açıkça görülebileceği üzere en fazla yoksulluk yaşayan nüfus doğu bölgesinde yer almaktadır. Bu nedenle özellikle doğu bölgesini hedef alan politikalar geliştirilmesi yoksullukla mücadele konusunda öncelikli olarak gereklidir.

### 2.3 Geçiş Ekonomilerinde Çok Boyutlu Yoksulluk

Geçiş ekonomileri, sosyalizme dayalı merkezi planlama sistemiyle idare edilen ülkelerin serbest piyasa ekonomisine geçmesini ifade etmektedir (Akalın, 2002). Sosyalist ülkelerde ekonominin neredeyse tamamının kamulaştırılması ve özel mülkiyete çok sınırlı pay tanınması, üretim gerçekleştirilen kamu kuruluşlarının tekelleşmesi ile fiyatların merkezi idare tarafından kontrol edilmesi, dışa kapalı ekonomik politikalar izlenmesi

ile diğer ekonomiler ile rekabet edilememesi, sosyal güvenlik alanında yapılan harcamaların önemli boyutta artması ve siyasi bir araç haline gelmesi ve tüm bu etkenlerle bütçe açıklarının artması, ekonomik dengenin bozulması, yüksek enflasyon gibi ciddi sorunlar yaşanması, sosyalist ülkeleri yeni arayışlara ve sonucunda piyasa ekonomisine yöneltmiştir (Tandırcıoğlu, 2002). Geçiş ekonomilerindeki bu değişim hükümetler tarafından uygulanan yapısal ve kurumsal reformlarla ve farklı ekonomik yaklaşımlarla sağlanmıştır. Fakat kurumsal ve ekonomik altyapının yeteri düzeyde olmaması piyasa ekonomisinin etkin bir şekilde işleyişinde engel oluşturmuştur (Staehr, 2005).

Günümüzde geçiş ekonomilerine ilişkin ülkelerin gelir durumları, coğrafi konumları veya ülkelerin geçiş sürecindeki ilerleme durumlarına göre çeşitli gruplandırmalar söz konusudur (Kesici, 2008). Yapılan çalışmada geçiş ekonomileri CEE ve CIS olarak aşağıdaki gibi iki kategoride ele alınmaktadır;

a)Merkez ve Doğu Avrupa Ülkeleri (CEE)

-AB üye geçiş ekonomileri: Bulgaristan, Çek Cumhuriyeti, Estonya, Hırvatistan, Macaristan, Letonya, Litvanya, Polonya, Romanya, Slovak Cumhuriyeti, Slovenya

-AB aday ve olası aday geçiş ekonomileri: Arnavutluk, Bosna Hersek, Makedonya

b)Bağımsız Devletler Topluluğu Ülkeleri (CIS)

Azerbaycan, Beyaz Rusya, Ermenistan, Gürcistan, Kazakistan, Kırgızistan, Moldavya, Özbekistan, Rusya, Tacikistan, Türkmenistan, Ukrayna.

CEE ve CIS ülkeleri dışında Çin, Kamboçya, Laos ve Vietnam Asya'da yer alan diğer geçiş ekonomileridir.

Yoksulluk özellikle ekonomi politikalarında köklü değişimler yaşayan Geçiş Ekonomileri için de önemli sorunlar arasında yer almaktadır. Geçiş ekonomilerinde çok boyutlu yoksulluk endeksi, yoksul nüfus yüzdesi, yoksun olma yoğunluğu, yoksulluğa karşı savunmasız nüfus, şiddetli yoksulluk yaşayan nüfus yüzdesi ve eğitim, sağlık ve yaşam standardına göre yoksunlukların dağılımı Tablo 5'te gösterilmektedir.

Tablo 5'te görülebileceği üzere, ÇBYE ve boyutları bakımından aralarında farklılıklar olabileceği varsayımı ile geçiş ekonomileri kendi arasında gruplandırılmıştır. Birinci grupta, CEE ülkeleri, ikinci grupta ise CIS ülkeleri yer almaktadır. Ayrıca CEE ülkeleri de kendi içinde AB'ye üye olan, AB üyeliğine aday olan ve AB üyeliğine olası aday olan ülkeler şeklinde üç gruba ayrılarak incelenmiştir. Araştırmaların ülkelerde farklı yıllarda gerçekleştirilmesi ve bazı ülkelerin verilerindeki eksiklikler nedeniyle tablodaki veriler üzerinden karşılaştırma yapmayı güçleştirmektedir. Bu sebeple aynı tarihli ülkeler hakkında bir fikir vermekle birlikte net bir karşılaştırma yapmak mümkün değildir.

Tablo 5 incelendiğinde, ÇBYE bakımından mevcut veriler arasında CEE ülkelerinden Estonya başta olmak üzere Hırvatistan ve Macaristan, CIS ülkelerinden ise Tacikistan başta olmak üzere, Azerbaycan ve Kırgızistan en yüksek değerler olarak belirgin bir şekilde diğer ülkelerden ayrılmaktadır. İnsani gelişme endeksi bakımdan oldukça iyi seviyede olan Estonya, çok boyutlu yoksullukta CEE ülkeleri arasında oldukça yüksek bir değere sahiptir. Estonya açısından yoksunlukların dağılımına baktığımızda en çok yoksunluk yaşanan boyutun eğitim boyutu olduğu görülmektedir. CIS ülkeleri arasında en yüksek çok boyutlu yoksulluğa sahip olan Tacikistan'da yoksunluk boyutları arasından sağlık yoksunluğu başta olmak üzere yaşam standardı ve eğitim boyutları kapsamında da yoksunluklar yaşandığı görülmektedir.

Çok boyutlu yoksulluktaki yoksul nüfus yüzdeleri değerlendirildiğinde CEE ülkeleri arasında en yoksul nüfusa sahip ülke %7.2 ile Estonya, CIS ülkeleri arasından ise %17.1'lik bir oranla Tacikistan'dır. Yoksun olma yoğunluğunda ise CEE ülkeleri arasında Makedonya %40.9 ile en yüksek, CIS ülkeleri arasında ise %40 ile Tacikistan en yüksek değere sahiptir. Ülkeler bazında genelde yoksun olma yoğunlukları benzemekle birlikte çok boyutlu yoksulluktaki yoksul nüfus oranlarının değişkenlik göstermesi ülkeler arasında çok boyutlu yoksulluk endeksinin farklılaşmasına neden olmaktadır.

Yoksulluğa karşı savunmasız nüfus verileri incelendiğinde %7.4 ile Arnavutluk, %7.0 ile Bosna Hersek ve %6.7 ile Makedonya, başka bir deyişle AB aday CEE ülkeleri yoksulluğa karşı savunmasız nüfus yüzdesinde en yüksek değerlere sahip olduğu görülmektedir. CIS ülkeleri bakımından ise %23.0 ile Tacikistan ile %12.5 ile Azerbaycan en yüksek yoksulluğa karşı savunmasız nüfus yüzdesine sahiptir.

Yoksunlukların eğitim, sağlık ve yaşam standardı boyutlarına göre dağılımı değerlendirilirse, en göze çarpan değerler Çek Cumhuriyeti'nde %99.9 ile sağlık boyutu, Estonya'da %91.2 ile eğitim boyutu, Macaristan'da %95.6 ile sağlık boyutu, Letonya'da %88.0 ile sağlık boyutu, Rusya Federasyonu'nda %84.2 ile eğitim boyutu ve Ukrayna'da %91.1 ile sağlık boyutundaki yoksunluk dikkati çekmektedir.

| | İGE | Çok Boyutlu Yoksulluk Endeksi | | Çok Boyutlu Yoksulluktaki Nüfus | | Yoksulluğa karşı savunmasız nüfus yüzdesi | Şiddetli yoksulluk yaşayan nüfus | Yoksunluklar Dağılımı | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Yoksul nüfus | Yoksun olma yoğunluğu | | | Eğitim | Sağlık | Yaşam standardı |
| Ülkeler | 2012 | Yıl | Değer | (%) | (%) | (%) | (%) | (%) | (%) | (%) |
| Merkez ve Doğu Avrupa Ülkeleri | | | | | | | | | | |
| Arnavutluk | 0.749 | 2008 2009 | 0.005 | 1.4 | 37.7 | 7.4 | 0.1 | 32.0 | 44.9 | 23.0 |
| Bosna Hersek | 0.735 | 2006 | 0.003 | 0.8 | 37.2 | 7.0 | 0.1 | 29.2 | 51.8 | 19.0 |
| Bulgaristan | 0.782 | | - | | | | | | | |
| Çek Cumhuriyeti | 0.873 | 2002 2003 | 0.010 | 3.1 | 33.4 | 0.0 | 0.0 | 0.0 | 99.9 | 0.1 |
| Estonya | 0.846 | 2003 | 0.026 | 7.2 | 36.5 | 1.3 | 0.2 | 91.2 | 1.2 | 7.6 |
| Hırvatistan | 0.805 | 2003 | 0.016 | 4.4 | 36.3 | 0.1 | 0.3 | 45.0 | 46.7 | 8.3 |
| Macaristan | 0.831 | 2003 | 0.016 | 4.6 | 34.3 | 0.0 | 0.0 | 1.8 | 95.6 | 2.7 |
| Makedonya | 0.740 | 2005 | 0.008 | 1.9 | 40.9 | 6.7 | 0.3 | 59.9 | 12.8 | 27.3 |
| Letonya | 0.814 | 2003 | 0.006 | 1.6 | 37.9 | 0.0 | 0.0 | 0.0 | 88.0 | 12.0 |
| Litvanya | 0.818 | | - | | | | | | | |
| Polonya | 0.821 | | - | | | | | | | |
| Romanya | 0.786 | | - | | | | | | | |
| Slovak Cumhuriyeti | 0.840 | 2003 | 0.000 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Slovenya | 0.892 | 2003 | 0.000 | 0.0 | 0.0 | 0.4 | 0.0 | 0.0 | 0.0 | 0.0 |
| Bağımsız Devletler Topluluğu Ülkeleri | | | | | | | | | | |
| Azerbaycan | 0.734 | 2006 | 0.021 | 5.3 | 39.4 | 12.5 | 0.6 | 24.4 | 49.4 | 26.2 |
| Beyaz Rusya | 0.793 | 2005 | 0.000 | 0.0 | 35.1 | 0.8 | 0.0 | 16.6 | 61.8 | 21.7 |
| Ermenistan | 0.729 | 2010 | 0.001 | 0.3 | 35.2 | 3.0 | 0.0 | 25.8 | 64.8 | 9.4 |
| Gürcistan | 0.745 | 2005 | 0.003 | 0.8 | 35.2 | 5.3 | 0.0 | 23.2 | 33.8 | 43.0 |
| Kazakistan | 0.754 | 2006 | 0.002 | 0.6 | 36.9 | 5.0 | 0.0 | 14.6 | 56.8 | 28.7 |
| Kırgızistan | 0.622 | 2005 2006 | 0.019 | 4.9 | 38.8 | 9.2 | 0.9 | 36.6 | 36.9 | 26.4 |
| Moldavya | 0.660 | 2005 | 0.007 | 1.9 | 36.7 | 6.4 | 0.1 | 24.7 | 34.3 | 41.1 |
| Özbekistan | 0.654 | 2006 | 0.008 | 2.3 | 36.2 | 8.1 | 0.1 | 23.2 | 55.7 | 21.1 |
| Rusya Fed. | 0.788 | 2003 | 0.005 | 1.3 | 38.9 | 0.8 | 0.2 | 84.2 | 2.5 | 13.3 |
| Tacikistan | 0.622 | 2005 | 0.068 | 17.1 | 40.0 | 23.0 | 3.1 | 18.7 | 45.0 | 36.3 |
| Türkmenistan | 0.698 | | - | | | | | | | |
| Ukrayna | 0.740 | 2007 | 0.008 | 2.2 | 35.5 | 1.0 | 0.2 | 4.7 | 91.1 | 4.2 |

***Tablo 5.*** *Geçiş Ekonomilerinde ÇBYE ve Göstergeleri* **Kaynak: HDR 2013**

### 2.4 Türkiye ve Geçiş Ekonomilerinde Çok Boyutlu Yoksulluk Karşılaştırması

Türkiye'nin özellikle CEE ülkelerinden AB'ye aday ülkeler ile AB üyesi ülkelere göre durumunun değerlendirilmesi, üyelik sürecinde olan Türkiye için önem arz etmektedir. Bu bağlamda Türkiye ve Geçiş Ekonomileri karşılaştırması yapılmıştır.

ÇBYE bakımından değerlendirme yapılacak olursa 0.028 endeks değeri ile Türkiye, AB üyesi ve AB aday ülkeleri arasında en yüksek yoksulluk endeksine sahip ülke olduğu görülmektedir. 104 ülkenin yer aldığı ÇBYE'ye bakıldığında 2012 yılında Türkiye 42. sırada yer almaktadır (TUIK, 2014). Türkiye'nin ÇBYE'de diğer ülkelere göre yüksek bir değere sahip olmasının nedeni yoksun olma yoğunluğundaki yükseklik ve çok boyutlu yoksulluktaki yoksul nüfus oranının fazla olmasıdır. Çok boyutlu yoksulluktaki yoksul nüfus yüzdeleri değerlendirildiğinde Türkiye %6.6 oranla Estonya dışındaki AB üye ve diğer aday ülkelerden daha yüksek yoksul nüfusa sahiptir. Yoksun olma yoğunluğunda ise yine Türkiye %42.0 oranla CEE ve CIS ülkeleri arasında ilk sırada yer almaktadır.

Yoksulluğa karşı savunmasız nüfus verileri incelendiğinde Türkiye %7.3 ile AB aday ülke verileri ile yakın, AB üyesi ülkelere göre ise oldukça yüksek nüfus yüzdesine sahiptir. Şiddetli yoksulluk yaşayan nüfus verilerinde ise Türkiye %1.3 oranla Tacikistan'dan sonra ilk sırada yer almaktadır.

Genel anlamda bir değerlendirme yapılacak olursa; Türkiye, çok boyutlu yoksullukta AB aday ve AB üyesi ülkelere göre oldukça yüksek bir oranda çok boyutlu yoksulluğa sahip olduğu görülmektedir. Bu nedenle en

başta eğitim alanında olmak üzere sağlık ve yaşam standardı boyutlarında da politikalar uygulayarak yoksunları en aza indirecek çözümler ortaya konulmalıdır.

## 3 Türkiye ve Geçiş Ekonomilerinde İnsani Gelişme

### 3.1 İnsani Gelişme Endeksi

İnsani Gelişme Endeksi (İGE), Birleşmiş Milletler Kalkınma Programı tarafından 1990 yılından itibaren yayımlanan, insan kaynaklarının gelişimini, insanı insan yapan, kişilik gibi unsurları ve insanın temel gereksinimlerine ulaşma düzeyini bir arada değerlendiren ve böylece kalkınma içindeki insanın rolünü ele alan bir endekstir (Demir, 2006). İGE, sağlık, bilgi ve yaşam standardı boyutlarının ortalama gerçekleşmesini ölçen bileşik bir endekstir. Bu üç boyutu ölçmek için kullanılan değişkenler ise 1990 yılından 2010 yılına kadar sırasıyla doğumda beklenen ortalama ömür, yetişkinlerde okur-yazarlık oranı ile brüt okullaşma oranı ve satın alma gücü paritesine göre uyarlanmış Gayri Safi Yurtiçi Hasıla (GSYH) iken, 2010 yılında sırasıyla doğumda beklenen yaşam süresi, beklenen okullaşma yılı, ortalama okullaşma yılı ve kişi başına Gayri Safi Milli Gelir (GSMG) olarak belirlenmiştir (Demir Şeker, 2011; HDR, 2014b). Tablo 6'da İGE hesaplamasında kullanılan ölçütler ve hesaplama yöntemindeki değişikler yer almaktadır.

| Boyutlar | Önceki | | | 2010 | | |
|---|---|---|---|---|---|---|
| | Göstergeler | Dönüşüm | | Göstergeler | Dönüşüm | |
| | | Minimum | Maksimum değer | | Minimum | Maksimum (gözlemlenen değerler) |
| Sağlık | Doğumda beklenen yaşam süresi (yıl) | 25 | 85 | Doğumda beklenen yaşam süresi (yıl) | 20 | 83.2 |
| Bilgi | Yetişkin okur yazarlık (%) | 0 | 100 | Beklenen Okullaşma Yılı | 0 | 20.6 |
| | Bütünleşik brüt okullaşma oranı (%) | 0 | 100 | Ortalama Okullaşma Yılı | 0 | 13.2 |
| Yaşam Standardı | Kişi başı GSYH (SGP ABD$) | 100 | 40,000 | Kişi başı GSMG (SGP ABD$) | 163 | 108,211 |
| Birleştirilmiş | Aritmetik ortalama | | | Geometrik ortalama | | |

***Tablo 6.** İGE Hesaplamasında Kullanılan Ölçütler **Kaynak:** Demir Şeker, 2011*

İGE değeri 0 ile 1 arasında olup; 0'a yakın değerler insani açıdan daha düşük gelişmişlik seviyesini, 1'e yakın değerler ise yüksek gelişmişlik seviyesini ifade etmektedir.

### 3.2 Türkiye'de İnsani Gelişme

Türkiye'de insani gelişme endeksi, göstergeleri ve hesaplanan sağlık, eğitim ve gelir endeks değerleri 2005-2012 yılları bazında Tablo 7'de gösterilmektedir.

| YIL | İnsani Gelişme Endeksi | Sağlık endeksi | Doğumda yaşam beklentisi (yıl) | Eğitim endeksi | Beklenen okullaşma yılı | Ortalama okullaşma yılı | Gelir endeksi | Satın Alma Gücü Paritesi cinsinden kişi başına Gayri Safi Gelir |
|---|---|---|---|---|---|---|---|---|
| 2005 | 0.684 | 0.822 | 72.1 | 0.560 | 11.7 | 6.1 | 0.698 | 11320 |
| 2006 | 0.694 | 0.828 | 72.5 | 0.574 | 12.1 | 6.1 | 0.706 | 11941 |
| 2007 | 0.702 | 0.833 | 72.8 | 0.585 | 12.4 | 6.2 | 0.711 | 12348 |
| 2008 | 0.704 | 0.838 | 73.2 | 0.588 | 12.3 | 6.3 | 0.710 | 12259 |
| 2009 | 0.709 | 0.843 | 73.5 | 0.604 | 12.9 | 6.4 | 0.700 | 11499 |
| 2010 | 0.715 | 0.847 | 73.7 | 0.608 | 12.9 | 6.5 | 0.712 | 12440 |
| 2011 | 0.720 | 0.851 | 74.0 | 0.608 | 12.9 | 6.5 | 0.722 | 13344 |
| 2012 | 0.722 | 0.855 | 74.2 | 0.608 | 12.9 | 6.5 | 0.726 | 13710 |

***Tablo 7.** Yıllar bazında Türkiye'de İGE ve Bileşenleri **Kaynak:** TUIK*

Tablo 7'deki veriler incelendiğinde genel anlamda tüm göstergelerde iyileşme sağlandığı ve insani gelişme endeks değerinin de yükselme eğiliminde olduğu görülmektedir. 2005 yılında 0.684 olan insani gelişme endeksi

2012 yılında 0.722'ye yükselmiştir. Sağlık boyutu olarak değerlendirdiğimizde doğumda beklenen yaşam süresinin yıllar bazında arttığı ve 2012 yılında 74.2'ye yükseldiği görülmektedir.

Türkiye'deki insani gelişmeyi eğitim boyutu bakımından değerlendirdiğimizde 2010 yılına kadar endeks değerlerinde artış olduğu fakat 2010 yılı itibari ile yükselme eğiliminin durduğu görülmektedir. 2010 yılından itibaren insani gelişme endeksinin hesaplama yönteminde yapılan değişiklikler nedeniyle endeks değerlerinde de değişimler gözlenmiştir. Özellikle eğitim endeksi için değerlendirme yapacak olursak 2010 yılından önce yetişkin okur yazarlık göstergesi kullanılırken 2010 yılından sonra stok bir değişken olan beklenen okullaşma yılı değişkenin kullanılmaya başlanması ve değişkenin kısa vadede çok fazla değişmemesi eğitim endeksinin yükselme eğiliminde olmasını engellemiştir. Aynı zamanda 2010 yılından önce kullanılan yetişkin okur-yazarlık oranının 15 yaş ve üstü için hesaplaması yapılırken, 2010 yılı itibariyle kullanılmaya başlanan ortalama okullaşma yılı oranının 25 yaş ve üstü için hesaplanması da endeks değerlerini etkilemiştir. Türkiye, eğitim göstergelerinde önemli iyileştirmeler sağlasa da 25 yaş ve üstü ortalama okullaşma yılının birkaç yıllık gelişmelerle çok fazla değişmesi mümkün değildir (Demir Şeker, 2011). Bu nedenle insani gelişme endeksi olması gereken düzeyden daha düşük olarak gerçekleşmektedir.

Gelir endeksi bakımından 2008- 2009 kriz yıllarında satın alma gücü paritesi cinsinden kişi başına gayri safi gelirde bir azalma yaşansa da sonraki yıllarda yükselme eğiliminde olduğu görülmektedir.

Türkiye, 2013 yılı İnsani Gelişme Raporu'nda 0.722 insani gelişme endeksi ile 90. sırada ve yüksek insani gelişme kategorisinde yer almaktadır.

### 3.3 Geçiş Ülkelerinde İnsani Gelişme

Geçiş ekonomilerinde insani gelişme endeksi ve göstergelerinden doğumda yaşam beklentisi, ortalama okullaşma yılı, beklenen okullaşma yılı ve kişi başı gayri safi milli gelir verileri Tablo 8'de gösterilmektedir.

| | İnsani Gelişme Endeksi | | Doğumda Yaşam Beklentisi | Ortalama Okullaşma Yılı | Beklenen Okullaşma Yılı | Kişi Başı Gayri Safi Milli Gelir |
| | Sıralama | Değer | | 25 yaş ve üstü | | 2005 PPP $ |
| Ülkeler | 2012 | 2012 | 2012 | 2010 | 2011 | 2012 |
| Merkez ve Doğu Avrupa Ülkeleri | | | | | | |
| Arnavutluk | 70 | 0.749 | 77.1 | 10.4 | 11.4 | 7,822 |
| Bosna Hersek | 81 | 0.735 | 75.8 | 8.3 | 13.4 | 7,713 |
| Bulgaristan | 57 | 0.782 | 73.6 | 10.6 | 14.0 | 11,474 |
| Çek Cumhuriyeti | 28 | 0.873 | 77.8 | 12.3 | 15.3 | 22,067 |
| Estonya | 33 | 0.846 | 75.0 | 12.0 | 15.8 | 17,402 |
| Hırvatistan | 47 | 0.805 | 76.8 | 9.8 | 14.1 | 15,419 |
| Macaristan | 37 | 0.831 | 74.6 | 11.7 | 15.3 | 16,088 |
| Makedonya | 78 | 0.740 | 75.0 | 8.2 | 13.4 | 9,377 |
| Letonya | 44 | 0.814 | 73.6 | 11.5 | 14.8 | 14,724 |
| Litvanya | 41 | 0.818 | 72.5 | 10.9 | 15.7 | 16,858 |
| Polonya | 39 | 0.821 | 76.3 | 10.0 | 15.2 | 17,776 |
| Romanya | 56 | 0.786 | 74.2 | 10.4 | 14.5 | 11,011 |
| Slovak Cumhuriyeti | 35 | 0.840 | 75.6 | 11.6 | 14.7 | 19,696 |
| Slovenya | 21 | 0.892 | 79.5 | 11.7 | 16.9 | 23,999 |
| Bağımsız Devletler Topluluğu Ülkeleri | | | | | | |
| Azerbaycan | 82 | 0.734 | 70.9 | 11.2 | 11.7 | 8,153 |
| Beyaz Rusya | 50 | 0.793 | 70.6 | 11.5 | 14.7 | 13,395 |
| Ermenistan | 87 | 0.729 | 74.4 | 10.8 | 12.2 | 5,540 |
| Gürcistan | 72 | 0.745 | 73.9 | 12.1 | 13.2 | 5,005 |
| Kazakistan | 69 | 0.754 | 67.4 | 10.4 | 15.3 | 10,451 |
| Kırgızistan | 125 | 0.622 | 68.0 | 9.3 | 12.6 | 2,009 |
| Moldavya | 113 | 0.660 | 69.6 | 9.7 | 11.8 | 3,319 |
| Özbekistan | 114 | 0.654 | 68.6 | 10.0 | 11.6 | 3,201 |
| Rusya Fed. | 55 | 0.788 | 69.1 | 11.7 | 14.3 | 14,461 |
| Tacikistan | 125 | 0.622 | 67.8 | 9.8 | 11.5 | 2,119 |
| Türkmenistan | 102 | 0.698 | 65.2 | 9.9 | 12.6 | 7,782 |
| Ukrayna | 78 | 0.740 | 68.8 | 11.3 | 14.8 | 6,428 |

*Tablo 8. Geçiş Ekonomilerinde İnsani Gelişme Endeksi ve Göstergeleri. **Kaynak: HDR 2013***

Tablo 8'den görülebileceği üzere, genel anlamda CEE ülkelerinin insani gelişme değerinin CIS ülkelerinden daha yüksek olduğu görülmektedir. İGE bakımından CEE ülkeleri arasında Slovenya, Çek Cumhuriyeti ve Estonya ilk üç sırada, Bosna Hersek, Makedonya ve Arnavutluk son üç sırada yer almaktadır. Son üç sırada yer alan ülkelere bakıldığında, CEE ülkeleri içinde AB'ye üye olmayan ülkeler olduğu dikkat çekmektedir. CIS ülkeleri arasında ise Beyaz Rusya, Rusya Federasyonu ve Kazakistan ilk üç sırada yer alırken, Tacikistan, Kırgızistan ve Özbekistan son üç sırada yer almaktadır.

İnsani Gelişme Raporu'na göre ülkelerin 2011- 2012 yıllarındaki İGE sıralamaları değerlendirildiğinde CEE ülkelerinden Makedonya'da 2 puanlık gerileme, CEE ülkelerinden Arnavutluk, Ermenistan, Bosna Hersek, Hırvatistan, Romanya, CIS ülkelerinden ise Azerbaycan ve Kazakistan'da 1 puanlık bir gerileme yaşanırken, CIS ülkelerinden Gürcistan'da 3 puanlık yükselme, CEE ülkelerinden Litvanya'da 2 puanlık yükselme, CEE ülkelerinden Letonya ve Estonya, CIS ülkelerinden ise Beyaz Rusya, Tacikistan ve Özbekistan'da 1 puanlık yükselme görülmektedir.

İGE göstergelerinden doğumda yaşam beklentisi ölçütü bakımından CEE ülkeleri arasında Slovenya 79.5 ile en yüksek değere, Litvanya ise 72.5 ile en düşük değere sahiptir. CIS ülkeleri arasında ise Ermenistan 74.4 ile en yüksek, Kazakistan ise 67.7 ile en düşük doğumda yaşam beklentisi değerine sahiptir. Genel olarak değerlendirdiğimizde CEE ülkeleri CIS ülkelerinden daha yüksek doğumda yaşam beklentisine sahiptir.

Ortalama okullaşma yılı verileri incelendiğinde CEE ülkeleri arasında Çek Cumhuriyeti 12.3 ve Estonya 12.0 değeriyle en yüksek ortalama okullaşma yılı ile diğer ülkelerden ayrılırken, Makedonya 8.2 ve Bosna Hersek 8.3 değeriyle en düşük ortalama okullaşma yılına sahip ülkelerdir. CIS ülkeleri arasında ise Gürcistan 12.1 değeriyle en yüksek okullaşma yılı ile diğer ülkelerden ayrılırken, Kırgızistan 9.3, Moldavya 9.7, Tacikistan 9.8 ve Türkmenistan 9.9 değeriyle en düşük okullaşma yılına sahip CIS ülkeleridir.

İGE göstergelerinden beklenen okullaşma yılı ölçütü bakımından CEE ülkelerinden Slovenya 16.9 değeriyle diğer ülkelere göre en yüksek beklenen okullaşma yılı oranına sahip iken, Arnavutluk 11.4 ile en düşük beklenen okullaşma yılı oranına sahip ülkedir. Tablo 8'den de görülebileceği üzere CEE ülkeleri arasında AB aday ülkeleri AB üye ülkelere oranla daha düşük beklenen okullaşma yılı oranına sahiptir. CIS ülkeleri bakımından ise Kazakistan 15.3 ile en yüksek beklenen okullaşma yılı oranına sahipken, Tacikistan 11.5 ile en düşük beklenen okullaşma yılı oranına sahip ülkedir.

Kişi başı gayri safi milli gelir ölçütüne göre ise, CEE ülkeleri arasında Slovenya 23,999$ ve Çek Cumhuriyeti 22,067$ ile ilk iki sırada, Arnavutluk 7,822$ ve Bosna Hersek 7,713$ ile son iki sırada yer almaktadır. CEE ülkeleri arasında AB üye ülkelerin kişi başı gayri safi milli gelirlerinin AB aday ülkelerden oldukça yüksek seviyelerde olduğu görülmektedir. CIS ülkeleri arasında ise Rusya Federasyonu 14,461$ ve Beyaz Rusya 13,395$ ile ilk iki sırada, Kırgızistan 2,009$ ve Tacikistan 2,119$ ile son iki sırada yer almaktadır. Tablo 7 incelendiğinde genel anlamda CIS ülkelerini CEE ülkelerinden daha düşük kişi başı gayri safi milli gelire sahip olduğu görülmektedir.

### 3.4 İnsani Gelişme Ölçütü Bağlamında Türkiye ve Geçiş Ekonomileri Karşılaştırması

2012 yılı İGE sıralamasında Türkiye, 187 ülke arasında 90. sırada yer almakta (TUIK, 2014b) ve CEE ülkeleri arasında AB üye olan ve aday ülke statüsündeki ülkelerden daha düşük İGE değerine sahip olduğu görülmektedir. İnsani gelişme endeksi göstergeleri bağlamında değerlendirme yapılacak olursa; doğumda beklenen yaşam göstergesi bakımından Türkiye, genel olarak insani gelişmişliği yüksek CEE ülkeleri seviyesine yakın ve benzer olmakla birlikte, AB aday CEE ülkelerinden daha düşük doğumda beklenen yaşam göstergesi değerine sahip olduğu görülmektedir. CIS ülkeleri bazında ise Ermenistan dışında diğer ülkeler Türkiye'den daha düşük doğumda beklenen yaşam göstergesi değerine sahiptir.

Ortalama okullaşma yılı göstergesi bakımından Türkiye, CEE ve CIS ülkelerinden oldukça düşük bir değere sahiptir. Aynı şekilde beklenen okullaşma yılı göstergesi bakımından da Türkiye, AB üyesi CEE ülkelerinden ve Arnavutluk dışındaki AB aday ülkelerden daha düşük beklenen okullaşma yılı değerine sahiptir. Daha önce de değinildiği üzere eğitim göstergelerinde yapılan değişiklikler hesaplama sonuçlarını etkilemiş ve özellikle okullaşma oranlarının arttığı ama mevcut okullaşma oranının nispeten düşük olduğu ülkeler için bu değişkenin kullanılması bu ülkelerin İGE değer ve sıralamalarını olumsuz yönde etkilemiştir. Buna karşın, okur-yazarlık oranının oldukça yüksek olduğu ülkeler ise yeni değişkenin ayırt edici özelliğinin fazla olması nedeniyle daha üst sıralara çıkabilmişlerdir. Önceki yıllarda 15 yaş ve üstü için okur-yazarlık oranı alınırken, 2010 yılı raporunda 25 yaş ve üstü için ortalama okullaşma yılı alınmaya başlanması ise okur-yazarlık ve okullaşma oranı son dönemlerde artış gösteren ülkelerin aleyhine olmuştur (Demir Şeker, 2011).

Kişi başı gayri safi milli gelir göstergesi bakımından Türkiye, Rusya Federasyonu dışında CIS ülkelerinden ve AB aday CEE ülkelerinden daha yüksek kişi başı gayri safi milli gelire sahiptir. Ancak göstergelerin endeks değerine etkisini değerlendirecek olursak; doğumda yaşam beklentisi bakımından aynı gelişmişliğe sahip ülke olan Romanya'nın Türkiye'den daha düşük gelir düzeyine sahip olmasına rağmen, eğitim göstergeleri bakımından daha ileri düzeyde olması nedeniyle insani gelişmişlik sıralamasında 56. sırada yer alırken, Türkiye 90. sıralara gerilemektedir. Yine aynı şekilde gelir düzeyi bakımından benzer nitelikte olan Beyaz Rusya, Türkiye'den daha düşük doğumda yaşam beklentisi göstermesine rağmen Türkiye'deki eğitim endekslerinin

daha düşük olması nedeniyle insani gelişme sırlamasında 50. sırada yer alarak Türkiye'nin oldukça ilerisinde yer almaktadır. Bu nedenle eğitim göstergelerine yansıyacak şekilde bir iyileşme yaşanması, insani gelişmişlik sırlamasında Türkiye'nin konumunu daha ileriye taşıyacağı açıktır.

## 4 Sonuç

Değerlendirme kapsamına alınan CEE ve CIS ülkeleri ile Türkiye'nin çok boyutlu yoksulluk ve insani gelişme göstergeleri irdelendiğinde AB üye ve aday CEE, CIS ülkeleri ve Türkiye arasında farklıklar olduğu, bu farklılıkların sadece gruplar bazında olmayıp gruplar içinde de önemli ölçüde değişkenlik gösterdiği görülmektedir.

Ülkelerin çok boyutlu yoksulluklarının ölçülmesinde verilerin yetersizliği ve farklı yılları kapsaması karşılaştırma olanağını sınırlasa da aynı yılı kapsayan veriler ve ülke bazında değerlendirme yapılmasında fikir vermektedir. Bu bağlamda Türkiye en yüksek çok boyutlu yoksulluk endeksine sahip ülke olarak karşımıza çıkmaktadır. Aslında AB'ye üye olan Estonya, Türkiye'ye oranla daha yoksul nüfusa sahip olmasına rağmen yoksunluğun yoğunluğu bakımından Türkiye'den daha düşük bir değere sahip olması nedeniyle endekste Türkiye'ye yakın olmakla birlikte daha düşük bir değer göstermektedir. Türkiye'deki yoksunlukların dağılımı açısından eğitim ve sağlık yoksunluğu ağırlıklı olarak dikkati çekmektedir. Bu sonuçlar eğitim ve sağlık alanında uygulanan politikaların etkinliğinin arttırılması veya yeni politikalar geliştirilmesi gereğini ortaya koymaktadır. Daha önce de değinildiği üzere Türkiye'deki çok boyutlu yoksulluğu bölgesel olarak değerlendirdiğimizde yoksulluğun daha çok doğu bölgelerinde ve kırsal alanlarda yoğunlaştığı görülmektedir. Yoksulluğun nedenleri arasında gelir dağılımındaki eşitsizlikler, hızlı nüfus artışı, istihdam yetersizliği, göç, işsizlik, enflasyon ve ücret politikaları, fırsat eşitliğinin sağlanmasına yönelik olmayan eğitim politikaları, işgücü piyasasında örgütlenme düzeyinin yetersizliği, mevcut sosyal güvenlik sistemindeki aksaklıklar (Gökçek Karaca, 2008 ) gibi nedenlerin olduğu düşünülürse özellikle bu bölgelerde kalkınmayı arttıracak istihdam, eğitim, nüfus, göç ve sosyal güvenlik alanında etkin politikalar oluşturulması gereği açıktır.

Ülkelerin sağlık, bilgi ve yaşam standardının ortalama gerçekleşmesini ölçen insani gelişme endeksinde ise genel anlamda CEE ülkelerinin CIS ülkelerinden daha iyi durumda olduğu dikkati çekmektedir. CIS ülkeleri genel olarak daha düşük kişi başı gayri safi milli gelir, doğumda yaşam beklentisi ve okullaşma yılına sahiptir. 90. sırada yer alan Türkiye ise AB aday ülkelerden daha yüksek kişi başı gayri safi milli gelire sahip olmakla birlikte daha düşük doğumda yaşam beklentisi, ortalama okullaşma yılı ve beklenen okullaşma yılına sahiptir. Türkiye'nin AB üye ülkeler sıralamasına ulaşabilmesi için eğitim göstergelerinde mutlaka iyileştirme yapılması gereklidir.

Geçiş ekonomilerinin ve aynı zamanda Türkiye'nin farklı ekonomik, sosyal ve kültürel yapıya sahip olmaları doğası gereği ülkelerin farklı performans özellikleri göstermelerine neden olmaktadır. Altyapısı daha güçlü olan, değişime daha kolay adapte olabilen, reformlar gerçekleştirebilen, gelişme için yeni politikalar üretebilen veya politikalarını istikrarlı bir şekilde etkin olarak uygulayabilen ülkelerin daha iyi bir ilerleme sağlayabilecekleri açıktır. Bu bağlamda ülkelerin verilerini gerçekçi bir yaklaşımla değerlendirmesi ve iyileştirme yapılması gereken konularda etkin reformlar uygulaması gereklidir.

Son olarak söylemek gerekirse; UNDP tarafından hazırlanan İnsani Gelişme Raporları ve kapsamına alınan göstergeler ışığında ülkeler arasında değerlendirme yapmak mevcut durumun analiz edilmesi ve gelişimin sağlanmasında kuşkusuz çok önemlidir. Ancak endekslerde yer alacak göstergeler ve hesaplama yöntemlerinin belirlenmesinde zamanla değişikliklere gidilmesi, kriterlerin değiştirilmesi gösterge değerlerini de etkilemektedir. Bu bağlamda ülkelerin gelişmişlikleri ve kalkınmışlıklarında sıralamaların değişebileceği unutulmamalıdır.

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# Yoksullukla Mücadelede Sosyal Koruma Harcamalarının Rolü

# The Role of Social Protection Expenditure in the Fight against Poverty

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## Abstract

The concept gradually accumulate wealth in the world and intensifies poverty and insecurity are increasing to the same extent. When we look at the past, present and edit the markets cannot self-cleaning, as they cannot, by themselves can be considered as social justice has been seen cannot produce. Social justice-seeking different genders, groups and generations ensures the promotion of equality between the values. The realization of social justice on a global scale before everything redistribution of income from the rich to the poor is mandatory. Redistributing income in various forms of social protection social justice, provide more in several sizes. Avoidance of poverty by helping individuals develop their individual autonomy, dignity, protects and supports integration with the community. Whatever the economic power and productivity of individuals worthy of human dignity to have a minimum standard of social life provides guaranteed by the state. Spread evenly across society for education and health facilities and offers high standards. Social protection expenditure used in the creation of the European Union using ESSPROS method a methodology that has been guiding international social protection expenditures to produce an international comparison also provides the opportunity to do. In the light of current international developments in the field of social policy, social protection expenditure in Turkey will be evaluated in a comparative perspective.

## 1 Giriş

Birey, insanlık tarihinin her döneminde kendisini yoksulluğa iten ve geleceğini tehdit eden olaylardan korunma duygusu ve gayreti içerisinde olmuştur. Hastalık, sakatlık, yaşlılık ve işsizlik gibi insanların karşı karşıya kalabileceği olayların, açlık ve yoksullukla aynı anlama geldiği dönemlerde, bireyin gelecek endişesinden arınarak özgürlüğüne kavuşması ve kişiliğini geliştirmesi mümkün değildir. İlkel toplumlarda, yaşam mücadelesinde yenik düşen yaşlı insanların bir dağın tepesine götürülerek ölüme terk edilmeleri ya da yeterli yiyecek bulunamaması nedeniyle ırmak kenarlarında yeni doğmuş bebek cesetlerine rastlanılması, yoksulluğun, güvensizliğin ve çaresizliğin bir sonucudur. Tarihin sonraki aşamalarında belki bu kadar ürkütücü boyutta olmayacaktır ancak yoksulluk sorunu ve güvenlik arayışı toplumlar ve bireylerin yaşamları üzerinde etkili olmaya devam edecektir. Ekonomik ve teknolojik alandaki gelişmeler sosyal alandaki gelişmelerle tamamlanmadıkça, sosyal tehlikeler ve bunların doğurduğu yoksulluk sorunu varlığını koruyacaktır.

Sosyal devlet, kapsamlı bir düşünce olarak Aydınlanma felsefesine, eşitlik ve ilerleme düşüncesine, bunlara bağlı olarak ortaya atılan insan hakları anlayışına dayanmaktadır. Bu anlamda sosyal devlet genel olarak yurttaşların sosyal durumlarını iyileştirmeyi, onlara belirli bir yaşayış düzeni sağlamayı ve onları sosyal güvenliğe kavuşturmayı kendisi için ödev bilen devlet anlayışıdır. Sosyal devlet, toplumun tüm üyelerine onurlu bir yaşamın her zaman bir hak olarak sağlanması gerektiği fikrine dayanmaktadır. Bu hak onların müşterek servete olan katkılarına bakılmaksızın sağlanmalıdır. Onurlu bir yaşamın toplumun tüm üyelerine bir hak olarak sağlanması fikri, sosyal devletin görev alanıyla yakından ilişkilidir. Sosyal devletin oldukça geniş olan görev alanı, genel olarak beş başlıkta toplanmaktadır. Bunlar: sosyal güvenlik, eğitim, sağlık, gelirin yeniden dağıtımı ve sosyal refah hizmetleridir. Devletin bu alanlarda yapmış olduğu harcamalar ya da bütçeden ayırmış olduğu pay, sosyal devlet nitelemesinin önemli bir göstergesidir. Bu anlamda devletin "sosyal" nitelemesinin sınanması açısından, sosyal güvenlik, eğitim, sağlık ve soysal refah harcamalarına bakmak önemli bir niceliksel kolaylık sağlar. Bu ön kabulde hareketle, bu çalışmada ülkemizde "sosyal koruma" (sosyal güvenlik harcamaları ile konut, işsizlik, sakatlık, malullük ve hastalık yardımları gibi), "eğitim" ve "sağlık" alanında devlet tarafından yapılan harcamalar analiz edilmiştir.

Türkiye'de yoksulluk ve sosyal koruma harcamaları ilgili olarak yapılan çalışmalar çoğunlukla yoksulluğun tanımlayıcı analizi üzerine yoğunlaşmakta, yoksullukla mücadelede kullanılan sosyal koruma harcamalarının etkilerinin incelendiği analitik çalışmalar çok sınırlı kalmaktadır. Sözü edilen bu kısıtlı alana katkı sağlamak için çalışmada amaç, ilk olarak yoksulluk kavramına ve sosyal politika aracı olarak sosyal koruma harcamalarının içeriği belirlenecektir. Üçüncü bölümde yapılan sosyal koruma harcamalarının yoksullukla mücadeledeki etkileri ile Türkiye'deki ve Dünya'daki son durumu incelenecektir.

## 2 Yoksulluk ve Sosyal Koruma Harcamaları

### 2.1 Yoksulluk Kavramı ve Sınıflandırılması

İnsanlık tarihinin en eski sorunlarından biri olan ve günümüzde de büyük bir hızla artmaya devam eden yoksulluk, basit olarak, insanların temel gereksinimlerini karşılayamama, asgari yaşam standartlarına ulaşamama durumu olarak tanımlanabilir. Yoksulluk her ne kadar eski bir sorun olsa da, bu sorunun giderilmesi için yapılan çalışmalar, eski zamanlara dayanmamaktadır. Köleliğin normal karşılanması, halktan ayrı yaşayan burjuva ve soylu sınıfları, gelişmemiş ve planlanmamış ekonomik yapılar, savaşlar, gelişmemiş hukuk ve demokrasi kalıpları gibi sebeplerden dolayı yoksulluk eski dönemlerde daha normal karşılanıyor olsa da, zaman içerisinde insan haklarının önem kazanması, gelişen ekonomik yapılar ve insanların bilinçlenmesiyle birlikte, üzerinde önemle durulmaya başlanan bir sorun haline gelmiştir (Turgut,2011).

Yoksulluk; insanın ihtiyaçlarını asgari düzeyde karşılamaya yetecek bir gelire sahip olmaması, normal kabul edilecek bir yaşam standardının altında bulunması halidir. Yoksulluk denilince aklımıza çoğu zaman fakirlik, açlık, muhtaçlık, yoksunluk, kendi temel ihtiyaçlarını karşılayamama, düzenli bir hayat standardının olmaması durumu gelir. Genel anlamda yoksulluk, toplumsal refah düzeyi, toplumun yaşam standardının mutlak veya göreli olarak minimum bir düzeyinin altında kalan kişinin statüsü olarak tanımlanır (TÜSİAD, 2000).

**Mutlak yoksulluk- Göreli Yoksulluk**; Mutlak yoksulluk hane halkı veya bireyin yaşamını sürdürebilecek asgari refah düzeyini yakalayamaması durumudur Başka bir deyişle mutlak yoksulluk, İnsanın yaşayabilmesi için gerekli temel ihtiyaçlarını karşılayamayacak durumda olma halidir. Burada önemsenmesi gereken iki faktör vardır: Asgari tüketim miktarı ve bu miktarı gerçekleştirmeye yarayacak olan asgari ürün fiyatı. Bu iki faktör belirlenerek yoksulluk sınırı çizilir. Asgari tüketimi sağlayacak ürün maliyeti, hane halkının hayatta kalabilmesine imkan tanıyan bir parasal değer olarak önemlidir ve bu sebeple de yoksulluk sınırını oluşturmaktadır. Belirlenen sınırın altında yaşamak söz konusu olamayacaktır (Şenses, 2003).

: Göreli yoksulluk, toplumun ortalama refah düzeyinin elli bir oranının altında olma durumunu tanımlar. Yoksulluk çizgisinin belirlenmesinde referans noktası, birey veya hane halklarının ortalama refah düzeyidir. Refah ölçüsü olarak tüketim düzeyi veya gelir düzeyi seçilebilir. Fakat yoksullukla ilgili gelişmiş ülkelerdeki çoğu araştırmada yoksulluğun belirlenmesinde tüketim yerine toplam gelir alır (TÜSİAD, 2000).

**Gelir Yoksulluğu-İnsani Yoksulluk**; gelir yoksulluğu, yaşamı sürdürmek ya da asgari geçim standardını karşılamak için kişi veya hane halkının temel gereksinimlerin karşılanması bakımından yeterli miktarda gelirin elde edilememesi durumu olarak tanımlanabilir. İnsani yoksulluk kavramı, insani gelişme ve insanca yaşam için parasal olanakların yanı sıra temel gereksinimlerin karşılanabilmesi için iktisadi, sosyal ve kültürel bazı olanaklara sahip olmanın da gerekli olduğu fikrine dayanır (Aktan, 2002).

**Kırsal Yoksulluk-Kentsel Yoksulluk**; kırsal yoksullar bağımsızlık, güvenlik, öz saygı, kimlik, sosyal ilişkilerin samimiyeti ve yakınlığı, karar alma özgürlüğü ve hukuki ve siyasi haklar gibi yoksulluğun daha çok kalitatif boyutuna önem verirlerken kentsel yoksullar, yetersiz gelir, yetersiz tüketim düzeyi gibi kantitatif boyutu önemsemektedirler (Masika vd.,1997).

Yoksulluğun meydana gelme derecesini belirleyen faktörleri dört ana başlıkta toplamıştır. Bunlar; Temel İhtiyaçlar yaklaşımı, Gıda-Gelir oranı yaklaşımı, Ortalama gelirin yüzdesi yaklaşımı, Yüzdelik dilimler yaklaşımı.

*Temel İhtiyaçlar yaklaşımı**, asgari düzeyde gıda ve gıda dışı ihtiyaç setinin karşılanması gerektiğini varsayar.

*Gıda-gelir oranı yaklaşımı**, tüketimle ilgili davranış kalıplarını ortaya çıkarmayı amaçlayan bir gıda-gelir oranını belirler. Bu yöntem yoksulluk sınırı hesaplanmasındaki asgari besin gereksinimini belirlemede ortaya çıkan problemlerden kaçınır ve yoksulluk sınırını belirtmek için gerçek harcama kalıplarını kullanır.

*Ortalama gelirin yüzdesi yaklaşımında** ortalama gelirin belirli bir yüzdesi yoksulluk sınırı olarak belirlenir ve bu hattın altında kalanlar yoksul olarak belirlenir.

*Yüzdelik dilimler yaklaşımı**, nüfusu gelir düzeyine göre derecelendirir ve gelir dağılımındaki en düşük yüzdelik dilimler itibariyle yoksullar belirlenir (Turgut,2011).

Yoksulluk birçok nedene bağlı olarak ortaya çıkabilir. Fakat neticesi genellikle aynıdır. Diğer bir ifadeyle, çeşitli sebeplerden dolayı kişilerin gelirlerinde veya harcama bütçelerinde meydana gelen azalmalar, onları yoksulluk seviyesine düşürmektedir (Sarısoy, Koç, 2010). Bunlar kısaca şöyle sıralanabilir:

• **Doğal Afetler:** Doğal afetler (deprem, sel, fırtına, yangın, vb.) insanların yaşam standartlarını çeşitli düzeyde etkilediği için, yoksulluğun nedenlerinden biri olduğu söylenebilir.

• **Savaş, İç Çatışma ve Terörizm:** Savaş/iç çatışma ile yoksulluk ilişkisi, bir taraftan kamu kaynaklarını söz konusu savaşın/çatışmanın finansmanı için kullanmak suretiyle sosyal nitelikli kamu harcamalarının azaltılması, diğer taraftan da bu sebeple insanların sağlık, sahip olduğu servet gibi, yaşamını sürdürmede önemli bir yeri olan değerlerin yitirilmesi, yine bu süreçte bakıma ihtiyacı olan kişi sayısının artması şeklinde açıklanabilir.

• **Kaynak Dağılımındaki Çarpıklıklar:** Gelirin üretim faktörleri arasında dengesiz dağılımı toplumda yoksulluğa neden olabilir. Özellikle tekelci piyasalar, baskı gruplarının etkisi ve bölgesel farklılıklar gibi faktörler, kaynakların adil dağılımını etkiler ve toplumdaki mevcut yoksulluk sınıfının genişlemesine neden olur.

• **Ekonomik Krizler:** Ekonomide çeşitli faktörle bağlı olarak ortaya çıkan olumsuzluklar kişilerin elde ettiği gelir miktarını azaltmaktadır. Özellikle yoksulluk sınırının hemen üzerinde yer alan kişiler bu gelir düşüşüne bağlı olarak, insanca yaşamanın gerektirdiği harcamaları yapacak gelirden mahrum kaldıkları için yoksul duruma düşebilirler.

• **Küresel Sermaye Hareketliliğindeki Değişmeler:** Günümüzde artan rekabet şartlarında varlığını devam ettirmek isteyen işletmeler faaliyetlerini daha uygun koşulların olduğu diğer ülkelere veya aynı ülke içinde değişik bölgelere kaydırabilirler. Bu hareketlilik işletmelere önemli faydalar sağlarken, bu işletmenin faaliyetleri sonucunda doğrudan veya dolaylı olarak fayda elde edenler bundan mahrum kalırlar (DPT, 2001).

• **Sağlık Koşulları:** Sağlık koşulları ile yoksulluk arasındaki ilişkiyi, insanların sağlık sorunları nedeniyle çalışma güçlerini kısmen veya büyük ölçüde yitirmeleri, diğer taraftan da gerek kamu kaynaklarının gerekse kişisel gelirin büyük bir bölümünün sağlık harcamalarının finansmanında kullanılması nedeniyle, kişilerin yaşam standartlarını yükseltecek harcamalardan mahrum kalmaları şeklinde açıklayabiliriz.

• **Eğitim İmkânlarından Mahrum Kalmak:** Eğitimli bir insan genellikle gelişen ekonomik ve sosyal şartlara karşı kendini daha iyi korur ve fırsatları daha iyi değerlendirir.

• **Ekonomik Gelişmeler:** Ekonomik gelişmeler insanlara bir taraftan yeni fırsatlar sunarken, diğer taraftan da onların harcama bütçelerinin genişlemesine neden olur. Fırsatlardan yararlanma ile harcama bütçesindeki genişleme arasındaki fark birbirine yakın olduğu ölçüde kişilerin yaşam standartlarında çok önemli bir değişim meydana gelmez. Ancak tersi durumda, bir dönem varlıklı olarak kabul edilen kişiler bu farkın açılmasıyla bir süre sonra yoksul duruma düşebilirler.

• **Kültürel İhtiyaçların Karşılanamaması:** 1997 yılında Birleşmiş Milletler Kalkınma Programı (UNDP) tarafından geliştirilen "insani yoksulluk" kavramının bir parçası olarak dikkate alınan kültürel ihtiyaçlar, yoksulluğun belirlenmesinde gösterge olarak kabul edilmektedir. Bu faaliyetler sayesinde kişiler sosyal ortama ve hayata tam olarak intibak etmekte ve toplumla bütünleşmektedir.

• **Emeğin Yeterli Düzeyde Nitelikli Olmaması:** Özellikle az gelişmiş ve gelişmekte olan ülkeler ile nüfus artış hızı yüksek olanlarda, çalışma çağındaki işgücünün büyük bir bölümünün belli bir uzmanlık alanı yoktur. Bu yüzden hem iş bulmakta zorlanılabilmekte hem de düşük ücretlerle çalışma kabul edilebilmektedir (Sarısoy, Koç, 2010).

### 2.2 Sosyal Koruma Harcamaları Kavramı ve Kapsamı

Devlet fikri toplumların gelişimine paralel bir seyir izleyerek esrarlı, uzak ve korkutucu olarak algılanma biçiminden toplumda daha insani bir kimlikle görünmeye başlamış, korkutucu baba kimliğine bürünmüş olan imajına sonradan annenin müşfik görüntüsü de eklenmiş; koruyucu güven verici bir devlet görüntüsü vatandaşların zihnine yerleşmiştir. Vatandaşların artan istekleri devleti müdahaleci olmaya doğru itmiş ve refah devletinin temelleri atılmıştır.

Devlete daha az sorumluluk yükleyen devlet anlayışından çok geniş bir faaliyet alanı tanıyan devlet anlayışına kadar farklılıklar gösteren refah devleti yaklaşımları söz konusudur. Güvenli geliri artıran ve yoksulluğun azaltılmasının yanında nüfusun çoğunluğuna sosyal hizmetler sağlayan refah devleti (Lindbeck, 2004), geliri toplumun finanse eden durumdaki üst gruplarından alıp (genelde aktif üyelerinden); güvence altına alınmış alt gruplarına (örneğin; hasta, yaşlı, özürlü, işsiz, yoksula) dağıtan mekanizmalarıyla vatandaşlarına asgari bir yaşam düzeyi sağlayabilecek bir geliri garanti etmeyi, gelir eşitsizliğini gidermeyi, kişilerin ve ailelerin çeşitli sosyal sorunlarının üstesinden gelebilmelerini, yapılmadığı taktirde kişisel/ailevi sorunlara yol açabilecek olan risklerin azaltılmasını (hastalık, yaşlılık ve işsizlik gibi) ve bütün vatandaşların en iyi sosyal şartlara sahip olmasını sağlamayı amaçlar (Cichon, 1996)

Sosyal koruma harcamalarını 1) sağlık 2) sigorta ve emeklilik ödemeleri 3) sosyal hizmetler ve sosyal yardımlar olarak üç alt kaleme ayırmak mümkündür. Sosyal koruma harcamalarının izlenmesinde uluslararası olarak kullanılan iki yöntem bulunmaktadır. Bunlardan birincisi AB'nin kullandığı ESSPROS ikincisi ise OECD'nin kullandığı Sosyal Harcamalar Veri Tabanı (SOCX) ve Uluslararası İş Örgütü (ILO)'nun metodu yöntemleridir (Yentürk,2012). Bu metodolojilerin arasındaki ana fark; sosyal riskin tanımı, sosyal korumanın toplumun hangi kesimine ve nasıl sağlandığı, nüfusun tamamını mı kapsadığı yoksa sadece belli bir kesime yönelik olarak mı geliştirildiği gibi konuları nasıl teorize ettikleri noktasında ortaya çıkmaktadır(Buğra ve Adar,2007) .

ESSPROS metodolojisine göre üretilen sosyal koruma istatistiklerinde sosyal koruma harcaması "çeşitli risk ve ihtiyaçlarının yükünü azaltmak üzere hane halklarına yapılan ayni ya da nakdi transferler"dir. ESSPROS yöntemi üretim ile değil yeniden dağıtım ile ilgilidir. Bu yöntemde sosyal koruma harcamaları, yararlanıcının harcanabilir gelirinde bir artışa neden olabilmek üzere sağlanan tüm faydalar (*benefits*) şeklinde tanımlanmaktadır. ESSPROS metodolojisinde kamu sosyal koruma harcamaları hesaplanırken kamunun "Genel

Devlet"e dahil olan kurumlar hesaba katılmaktadır. Dikkate alınacak kurumlar arasına münhasıran sosyal hizmet veren kurumlar olacağı gibi (örneğin, sosyal güvenlik ve emeklilik kurumları, sosyal yardım kurumları), sosyal hizmeti bir tamamlayıcı iş olarak yapan kurumların (örneğin Vakıflar Genel Müdürlüğü) sosyal koruma harcamaları da dahil edilmektedir. Sosyal koruma gerektiren alanlar hastalık, tedavi, özürlülük, yaşlılık, aile, çocuk, işsizlik, konut ve sosyal dışlanma olarak tanımlanmıştır. Bunlar, korunan kişilere doğrudan nakit ödemeleri, bu kişilerin yaptıkları harcamaların geri ödenmesi ve bu kişilere mal ve hizmet yardımlarını içermektedir. Harcama kalemleri açısından ele alındığında ESSPROS, idari giderleri, diğer sosyal harcama birimlerine transferleri ve diğer harcamaları da hesaplamaya dahil etmektedir. İdari giderler hesaplanırken örneğin bir devlet hastanesinde çalışan doktor, hemşire ve personelin maaşları katılırken Sağlık Bakanlığı'ndaki personelin maaşları katılmamaktadır, çünkü bunlar konuya "özel hizmet" değil "genel hizmet" sunmaktadırlar (Yentürk,2012).

Bu bağlamda, SOCX ve ESSPROS metodolojileri arasındaki fark oldukça marjinal kalmaktadır. Her iki metodoloji de, yaşlılık, sağlık, işsizlik, hastalık ve özürlülük yardımları ile malullük yardımları, konut ve aile yardımları kategorilerinde veri derlemektedir. Ancak, bu kategoriler arasında içerik ve kapsam açısından bir takım farklar bulunmaktadır.

| OECD kategorizasyonu | ESSPROS – Sosyal Yardım Kategorileri | Sorunlar |
|---|---|---|
| Yaşlılık + Çalışamaz durumda olanlara yönelik (yaşlılara yönelik hizmetler) | Yaşlılık | |
| Özürlülere yönelik yardımlar (özürlülere yönelik maddi yardımlar + iş kazaları ve hastalık+ özürlülere yönelik hizmetler) | Özürlülük | İş kazaları ve hastalık kategorisi, ESSPROS'ta açıkça tanımlanmamıştır |
| Sağlık + Çalışamaz durumda olanlara yönelik yapılan yardımlar (hastalık) | Hastalık / Sağlık | OECD, hastalık ve sağlık istatistiklerini ayrı ayrı vermektedir. |
| Malüllük | Malüllük | |
| Aile | Aile/Çocuk | |
| İşsizlik | İşsizlik | Kapsam ve tanımdan kaynaklanan farklar mevcuttur. |
| Konut | Konut | |
| Diğer öngörülemeyen risk durumları | Sosyal Dışlanma | |
| İşgücünü aktifleştirmeye yönelik programlar | | Kapsamdan kaynaklanan birtakım farklar mevcuttur |
| Sosyal harcamalar idari giderleri kapsamaz. | Sosyal harcamalar idari giderleri kapsa | ESSPROS'ta ayrı bir kategori olarak yer almamaktadır |

*Tablo 1. SOCX VE ESSPROS Veri Tabanlarının Karşılaştırması, **Kaynak:** OECD (2007), Sosyal Harcamalar Veritabanı (SOCX), 1980-2003,*

İki metodoloji arasında öne çıkan en önemli farklardan bir tanesi Aktif İş Gücü Piyasası Programları (AİPP) için yapılan harcamaların hesaplamalara dahil edilip edilmediği ile ilgilidir. SOCX, AİPP'yi başlı başına bir kategori olarak değerlendirirken, bu tip programlar ESSPROS'ta yer almamaktadır. Bu tür harcamalar tarihsel olarak toplam kamu sosyal harcamalarının küçük bir kısmını oluştursa da, sosyal politikada yaşanan gelişmeler bağlamında giderek daha önemli bir kalem haline gelmektedir. OECD ve EUROSTAT'ın, AİPP için ortak bir veri tabanı hazırlamaya karar vermiş olması sadece bu artan önemin bir göstergesi değildir, aynı zamanda iki metodoloji arasındaki yakınlaşmanın da arttığına işaret etmektedir. SOCX ve ESSPROS arasındaki bir diğer ayrım, idari ve diğer giderlerle ilgilidir. SOCX, bu tip giderleri hesaplara dahil etmezken, ESSPROS sosyal harcamaların bir parçası olarak kabul etmektedir (Buğra ve Adar,2007).

ILO tarafından kullanılan metodolojinin diğer metodolojilerden temel farkı, aslında bir yaklaşım farkıdır. ILO metodolojisinde, sosyal harcamaların özellikle refah rejimleri gelişmemiş ülkeler için eğitim harcamaları ve temel gıda maddelerine verilen sübvansiyonlar gibi kalemleri de kapsayacak biçimde genişletilmesi gerektiğini varsayılmaktadır. . Eğitim harcamalarının kamu sosyal harcamaları içine dahil edilip edilmemesi, özellikle gelişmiş refah devletleri ile refah rejimlerinin fazla gelişmemiş olduğu ülkeler arasındaki sosyal farklara ışık tutması açısından önemli bir tartışmadır. İlk gruba dahil ülkeler için ki bunlar çoğunlukla OECD ve AB üyesi

ülkelerdir, eğitimin bireyi belirli risk durumlarına karşı korumaktan farklı bir işlevi olduğu için hesaplamalara dahil edilmemesi meşru bir argümandır. Öte yandan, refah rejimlerinin gelişmediği pek çok ülke için, eğitim hizmetlerine erişememe durumunun, yoksulluğun ve sosyal dışlanmanın nesilden nesile aktarılmasına yol açması kaçınılmazdır. Bunun yanı sıra, bu ülkelerde okul, bir eğitim kurumu olmanın ötesinde, çocuk yoksulluğunun farklı tezahürlerinin teşhis edilmesine ve bunlarla mücadele edilmesine zemin oluşturabilecek bir "sosyal bir refah alanı" işlevi görebilir ve bu çok önemlidir (Buğra ve adar,2007).

## 3 Sosyal Yardımların Yoksullukla Mücadeledeki Rolü

Ekonomik gelişme sürecinde, sosyal koruma giderek yaygınlaşırken, klasik gelişme kuramı, ekonomik büyüme sonucunda, tüm çalışanların er yada geç kurumsal ve güvenli bir istihdama ulaşabileceklerini kabul etmektedir. Fakat gelişmekte olan ülkeler ile birlikte geçiş halindeki ve bazı gelişmiş ülkelerdeki deneyimler, bu kuramsal beklentiyi doğrulamaktadır. Yüksek büyümenin görüldüğü bir çok ülkede, büyümeye bağlı olarak, insanlara daha az güvence sunan istihdamın ve çalışma koşullarının yaygınlaştığı bilinmektedir (Ginneken,2003).

Refah devleti kavramının genellikle sosyal devlet ile beraber tanımlandığı görülmektedir. Refah devleti, devletin genel olarak yoksulluk sorununa ve daha özel olarak da çalışma yaşamına sosyal politika ve hukuk araçlarını kullanarak müdahalede bulunması, sosyal adaleti sağlamak için yoksullar ve çalışanlar lehine faaliyetlerde bulunması anlamına gelmektedir. Sosyal devletin temel öğeleri, "yaşayabilme güvenliği", "tam istihdam" ve "çalışma gücünün korunması"dır (Gökçeoğlu Balcı,2007). Yoksulluğa ve işsizliğe karşı mücadele, kişilere asgari bir geçim düzeyinin sağlanması, sosyal güvenlik sistemi ve sosyal yardımlar, eğitim, sağlık, konut politikaları gibi uygulamalar sosyal devletin ve geniş anlamda sosyal politikanın temel uygulama alanlarıdır. Bu uygulamaların ulaştığı düzey ve sağladığı güvenlik de toplumun refah toplumu olarak ulaştığı gelişme düzeyini göstermektedir( Koray,2005).

Refah devletinin gelişim sürecinde genel olarak dört aşamadan söz edilmektedir: Başlangıç ve deneyim kazanma dönemi olarak değerlendirilen ilk dönem 1870'lerde başlamaktadır. Bu dönemde işçi sınıfı ve işçi hareketi büyürken, güçlenen ve hak arayan işçi sınıfı ile birlikte toplumsal çözülme ve tıkanıklıklar da yaşanmıştır. Bu sorunlara çözüm oluşturma noktasında siyasal haklar üzerinde durulmuş, sınıf ve kitle partileri güç kazanmıştır. Bu nedenle de işçi sınıfı ve yoksullar üzerinde yoğunlaşan sosyal güvenlik gibi politikalara ihtiyaç duyulmuştur. Bu politikaların arkasındaki temel düşüncede özgürlük, eşitlik ve güvenlik kavramlarını bir araya getirerek bunlar arasında toplumsal bir uzlaşma sağlamak yer almaktadır. Dönemin en önemli gelişmelerinden biri, 1870'li yıllarda Bismark tarafından çıkarılan bir düzenleme ile meslek riskleri ve iş kazaları karşısında sorumluluğun işverene ait olduğunun kabul edilmesi olmuştur. Bu amaçla yardımlaşma ve dayanışma sandıkları kurulmuş ve bugünkü sosyal sigortalar sisteminin temeli atılmıştır. 1889'da ilk emeklilik sigortası sistemi kurulmuştur. Aslında sosyal güvenlik alanında yoksullara ilişkin ilk yasal düzenlemeler XVII.yy.'da İngiltere'de başlatılmıştır. Ancak bu düzenlemelerde, yoksulların durumlarının iyileştirilmesi ve onlara yardım edilmesi yerel yönetimlerin sorumluluğu olarak görülmüş ve merkezi devlete bu konuda etkin bir rol verilmemiştir. Dolayısıyla yoksulluk sorunu da yaygın olarak devam etmiştir (Sallan Gül,2006).

1930'larda başlayıp 1940'ların sonlarına kadar uzanan ikinci aşama, getirilen uygulamaları pekiştirme ve sağlamlaştırma aşamasıdır. Dünya savaşlarının yaşandığı bu dönemde, bir taraftan ekonomik sorunlar ağırlaşırken, diğer taraftan toplumsal güçler arasında uzlaşma ve dayanışmanın önemi ön plana çıkmıştır. Toplumsal uzlaşmayı sağlamaya yönelik politikalar bu dönemde de önemini korumuştur. Üçüncü aşama, 1950'lerden başlayıp 1970'lerin ortalarına kadar uzanan büyüme ve yayılma dönemidir. Bu dönem, ekonomik büyümenin istikrarlı bir şekilde devam ettiği ve Keynesyen politikalarla refah devletinin gelişmesi için uygun koşulların mevcut olduğu bir dönemdir. İkinci Dünya Savaşı'ndan sonra görülen hızlı ekonomik büyüme, refah devletinin maddi kaynaklarını yaratırken; güçlenen işçi sınıfı, emekten yana siyasi partilerin iktidara gelmesi ya da sendikal mücadele yolu ile etkin bir baskı grubu olarak gelirin yeniden paylaşımında önemli bir rol oynamıştır. Gerçekten savaş sonrası dönemde, özellikle Batı Avrupa'da hem refah devleti gelişmiş hem de işçi sınıfı açısından toplumsal uzlaşmanın koşulları sağlanmıştır. Batı Avrupa toplumları açısından ortak özellikler taşıyan bu dönem, uygulanan ekonomi politikaları nedeniyle, "Keynesyen Refah Devleti" olarak da adlandırılmaktadır. Refah devletinin ve sosyal politikaların yayılma dönemi olan bu dönemde yüksek bir istihdam düzeyi sağlandığı gibi ücretlilerin ücret ve çalışma koşulları iyileştirilmiş, kapsam bakımından zengin sosyal güvenlik uygulamaları görülmüştür.

Devlet, ekonomideki aşırı dalgalanmaların, toplumsal açıdan yaratabileceği olumsuz sonuçları hafifletmek ve kontrol edebilmek için para, vergi, harcama ve gelir transferi politikaları aracılığıyla etkin bir rol üstlenmiştir. Refahın sağlanmasında devletin belirleyici işlevlerinden biri de yoksullara ve bakıma muhtaç olanlara yönelik yardımları doğrudan yürütmesi olmuştur. Bu sayede işsizliğin ve yoksulluğun toplum için bir tehdit olmasının önüne geçilmek istenmiştir. Bu dönemde, ekonomik istikrar, refah-sosyal güvenlik ve sosyal yardım programları evrensel bir nitelik kazanmış ve kurumsal temelleri daha da güçlendirilmiştir ( Sallan Gül,2006). 1970'lerin ortalarına gelindiğinde olumlu seyreden bu süreçte bir takım sıkıntılar ortaya çıkmaya başlamıştır. Ekonomik

yaşamda, Keynes'in talep yönlü politikalarla tam istihdamın sağlanacağına yönelik görüşlerini sarsan gelişmeler görülmüştür. Bu yıllarda yüksek işsizlik ve enflasyonun bir arada yaşanması Keynesyen reçetelerin yetersizliğini ortaya koymuştur. Sadece ekonomik alanda yaşanan gelişmeler değil, bilgi ve iletişim teknolojilerindeki gelişmeler de üretim sürecindeki yapılanmayı emek aleyhine değiştirmiştir. Avrupa'da işsizlik ve yoksulluk oranlarının giderek artması, ekonomik büyüme ve tam istihdamın birlikte gerçekleştiği Keynesyen Refah Devleti döneminin artık gerilerde kaldığını göstermiştir. Ekonomik büyüme oranlarının düşmesi, nüfusun yaşlanması, aile yapısındaki değişiklikler, kadınların işgücüne katılım oranlarının yükselmesi gibi gelişmeler sosyal harcamaların artmasına neden olmuştur. Refah devleti uygulamalarının devletlerin bütçeleri üzerinde giderek ağırlaşan yüklere ve finansal darboğazlara neden olduğu yolunda yaygın bir görüşün bulunması, 1980'li yıllardan itibaren liberal söylemlerin yeniden gündeme gelmeye başlamasıyla da desteklenmektedir (Korpi,2003).

Başlangıcından bu yana ilk kez, Batı Avrupa refah devletleri sürdürülemez ve hatta üretkenliğe engel olarak görülmektedir. Özellikle refah devleti ve yoksulluk arasındaki ilişki büyük çaplı araştırmaların konusu olmuştur. Yapılan bazı araştırmalar refah devleti harcamalarını artırmanın yoksulluğun azaltılması yönünde her zaman olumlu sonuçlar yaratmayacağına işaret etmektedir (Callinton vd., 2007).

Ancak, konuyla ilgili araştırmaların olduğunu, bir diğer ifadeyle refah devleti önlemlerinin etkin bir şekilde yoksulluğu azalttığını ortaya koymaktadır. Refah devletinin yoksulluğu nasıl etkilediğini anlamaya katkıda bulunan büyük çaplı araştırmalardan biri de David Brady tarafından yapılmıştır. 1967-1997 döneminde on sekiz Batı Avrupa ülkesinde refah devleti ve yoksulluk arasındaki ilişkiyi inceleyen çalışmasında Brady, liberal ekonomik eleştiri, refah devletinin farklı özellikleri, refah devleti türlerindeki çeşitlilik, tarihsel bakış açısı ve yoksulluğun ölçümü gibi daha önceki araştırmaların yer vermediği hususları da çalışmasına dâhil etmiştir. Brady, bu değişkenlerin de hesaba katılmasıyla daha güvenilir sonuçlara ulaştığını iddia etmektedir. Brady, araştırması sonucunda, sosyal güvenlik transferleri ve kamu sağlık harcamalarının yoksulluğun azaltılmasında en etkili önlemler olduğunu tespit etmiştir. Araştırma sonuçları, ayrıca liberal ekonominin; ekonomik büyüme, işsizlik ve üretkenlikle ölçülen ekonomik performansın yoksulluğun azaltılmasında refah devletinden daha büyük bir etkiye sahip olduğu yönündeki iddiasını desteklememektedir. Ekonomik büyüme yoksulluğu azaltmaktadır ancak bunun etkisi refah devletine göre daha azdır. Araştırma, refah devleti önlemlerinin üretkenliği engelleyerek yoksulluğu artırdığına ilişkin herhangi bir kanıta da sahip değildir (Brady,2005).

Sosyal politikaya ilişkin uygulamalar sosyal devlet, sosyal koruma, refah toplumu vb ifadelerle kavramsallaştırılmaktadır. Avrupa ülkelerinde ve OECD tarafından yapılan araştırmalarda sosyal koruma kavramına sıkça rastlanılmaktadır. Sosyal koruma, devletin yurttaşları için olanaklı kıldığı sigorta ve diğer faydalar da dahil olmak üzere tüm koruma mekanizmaları olarak tanımlanmaktadır. Türkiye'de bu alandaki farklı kavramsallaştırmalar birbirlerinin yerine kullanılabilmektedir. Sosyal güvenliğin "bireylerin ve ailelerin ekonomik ve sosyal risklerle karşılaşmaları durumunda gereksinim duydukları destek ve dayanışmanın, kamu programları aracılığıyla kurumsallaştırılmasıdır" biçiminde tanımlandığı ve bu haliyle sosyal korumayı karşıladığı görülmektedir (Lindert,2002). Harcamalar söz konusu olduğunda da sosyal koruma harcamaları ile kamu sosyal harcamaları birbirlerinin yerine geçebilmektedir. Sosyal politikanın toplumsal refahı artırmayı hedefleyen politikalar bütününü, sosyal güvenlik veya sosyal korumanın ise içinde sosyal sigorta, sosyal yardım ve sosyal hizmetleri barındıran politikaları tanımladığı söylenebilir. Türkiye'de sosyal koruma mekanizmaları içerisinde sosyal sigortalar(SGK), sosyal hizmetler (SHÇEK); işsizlik (İŞKUR) ve sosyal yardım programları (SYDGM, Vakıflar Genel Müdürlüğü, SHÇEK, Belediyeler) yer almaktadır. Mekanizmalardan her biri diğerini etkilemekte ve biçimlendirmektedir (OECD, 2009).

|  | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|
| Sosyal Koruma Harcamalarının Toplamı | 11,59 | 13,49 | 13,03 | 12,79 | 13,28 |
| İdari masraf ve diğer harcamalar | 0,21 | 0,22 | 0,20 | 0,21 | 0,23 |
| Sosyal koruma yardımları toplamı | 11,38 | 13,27 | 12,83 | 12,58 | 13,05 |
| Hastalık/Sağlık Bakını | 3,74 | 4,42 | 3,97 | 3,77 | 3,71 |
| Engelli/Malül | 0,26 | 0,37 | 0,37 | 0,39 | 0,76 |
| Emekli/Yaşlı | 5.80 | 6,64 | 6,75 | 6,76 | 7,00 |
| Dul/Yetim | 1,08 | 1,15 | 1,15 | 1,04 | 1,13 |
| Aile /Çocuk | 0,32 | 0,37 | 0,35 | 0,38 | 0,41 |
| İşsizlik | 0,08 | 0,20 | 0,15 | 0,13 | 0,18, |
| Konut | 0,00 | 0,01 | 0,00 | 0,00 | 0,00 |
| Sosyal Dışlanma vb | 0,10 | 0,12 | 0,09 | 0,09 | 0,15 |

*Tablo 2. Sosyal Koruma Harcamalarının GSYH'ye Oranı, **Kaynak:** TÜİK,2014*

### 3.1 Türkiye Sosyal Koruma Harcamalarının Gelişimi

Sosyal koruma harcamaları 2012 yılında 188 004 milyon TL olarak hesaplanırken, bu harcamaların %98,3'ünü (184 807 milyon TL) sosyal yardımlar oluşturmaktadır. Sosyal yardımlarda ise en büyük harcama 99 106 milyon TL ile yaşlılara/emeklilere yapılan harcama olmuştur. Bunu, 52 574 milyon TL ile hastalık/sağlık bakımı harcamaları takip ederken; en düşük harcama ise 50 milyon TL ile konut yardımı harcamalarında gerçekleşmiştir.

Sosyal koruma harcamalarının Gayri Safi Yurtiçi Hasıla (GSYH) içindeki payına risk/ihtiyaç grupları bazında bakıldığında, yaşlı/emeklilere yönelik yapılan harcamaların %7 ile en büyük paya sahip olduğu görülmektedir. Bunu %3,7 ile hastalık/sağlık bakımı harcamaları ve %1,1 ile dul/yetim harcamaları takip etmektedir.

Sabit fiyatlarla 2008 ve 2012 yılları arasında GSYH %15,5 artarken, sosyal koruma harcamaları %32,2 artış göstermiştir. Artışa risk/ihtiyaç grupları bazında bakıldığında, en büyük artışın %162,4 ile işsizlere yönelik harcamalarda gerçekleştiği gözlenirken; bunu sırasıyla, %102,9 ile engelli/malül harcamaları, %74,7 ile sosyal dışlanma başka yerde sınıflandırılamayan harcamalar ve %48,6 ile aile/çocuk harcamaları takip etmiştir. Buna karşın, konut yardımı harcamalarında düşüş gözlenmiştir.
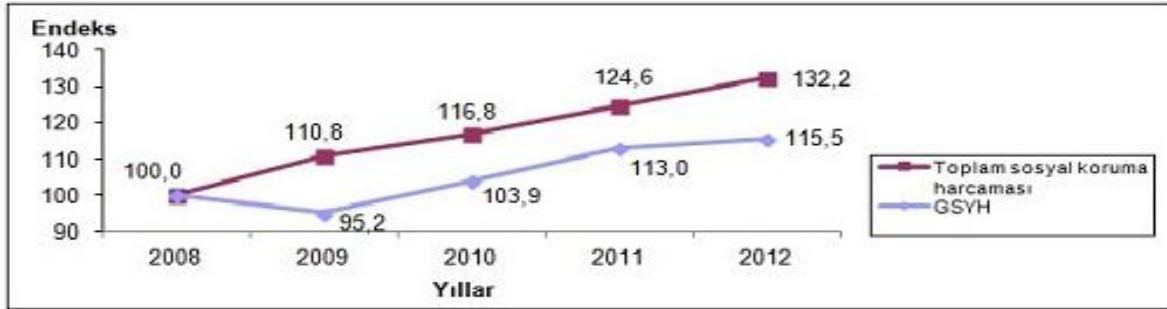


***Şekil 1.*** *Sabit Fiyatlarla (1998), Sosyal Koruma Harcaması ve GSYH (2008=100)*

|                    | 2006 | 2007 | 2008 | 2009 |
|--------------------|------|------|------|------|
| AB (27 Ülke)       | 26,6 | 25,7 | 26,7 | 29,5 |
| Danimarka          | 29,2 | 28,8 | 2,6  | 33,4 |
| Fransa             | 30,9 | 30,6 | 31,0 | 33,1 |
| İsveç              | 30,4 | 29,2 | 20,5 | 32,1 |
| Hollanda           | 28,8 | 28,3 | 28,5 | 31,6 |
| Almanya            | 28,9 | 27,8 | 28,0 | 31,4 |
| Avusturya          | 28,2 | 27,8 | 28,4 | 30,8 |
| Belçika            | 27,1 | 26,8 | 28,1 | 30,4 |
| Finlandiya         | 26,4 | 25,4 | 26,2 | 30,3 |
| İtalya             | 26,6 | 26,7 | 27,8 | 29,8 |
| Birleşik Krallık   | 26,0 | 23,3 | 26,3 | 29,2 |
| Yunanistan         | 24,7 | 24,8 | 26,3 | 28,0 |
| İrlanda            | 18,2 | 18,8 | 22,0 | 27,9 |
| Portekiz           | 24,6 | 23,9 | 24,3 | 26,9 |
| Norveç             | 22,6 | 22,9 | 22,5 | 26,4 |
| İzlanda            | 21,2 | 21,4 | 22,0 | 25,4 |
| İspanya            | 20,5 | 20,7 | 22,1 | 25,0 |
| Slovenya           | 22,7 | 21,3 | 21,4 | 24,3 |
| Macaristan         | 22,5 | 22,7 | 22,9 | 23,4 |
| Lüksemburg         | 20,4 | 19,3 | 20,2 | 23,1 |
| Litvanya           | 13,4 | 14,4 | 16,1 | 21,3 |
| Kıbrıs             | 18,5 | 18,2 | 18,5 | 20,9 |
| Çek Cumhuriyeti    | 18,0 | 18,0 | 18,0 | 20,4 |
| Malta              | 18,3 | 18,0 | 18,5 | 20,0 |
| Polonya            | 19,4 | 18,1 | 18,6 | 19,7 |
| Estonya            | 12,1 | 12,1 | 14,9 | 19,2 |
| Slovakya           | 16,3 | 16,0 | 16,0 | 18,8 |
| Bulgaristan        | 14,2 | 14,1 | 15,5 | 17,2 |
| Romanya            | 12,8 | 13,6 | 14,3 | 17,1 |
| Letonya            | 12,7 | 11,3 | 12,7 | 16,8 |
| Türkiye            | 11,0 | 11,5 | 11,6 | 11,5 |

***Tablo 3.*** *AB ülkelerinde Sosyal Koruma Harcamaları, % GSYH **Kaynak:** EUROSTAT, 2014*

### 3.2 Sosyal Koruma Harcamaları ile İlgili Uluslararası Karşılaştırmalar

Türkiye'nin bu kılavuz çerçevesinde hesaplanan sosyal koruma harcamaları ile Eurostat veri tabanında verilen AB ülkelerinin sosyal koruma harcamaları karşılaştırıldığında, Türkiye'nin en son sırada yer aldığı görülmektedir. Tabloda yer alan ülkelerin kişi başına milli gelirleri ve ekonomik gelişmeleri dikkate alındığında Türkiye'nin sosyal koruma harcamalarının, belirli bir süre içerisinde, en azından Bulgaristan'ın üzerine çıkması hedefi konulabilir.

Sosyal koruma harcamalarının GSYH'ya oranının düşük olmasının yanı sıra, Türkiye'nin sosyal koruma hizmetlerinin içeriği ve kapsamı bakımından önemli eksiklikleri olduğu vurgulanmaktadır. Türkiye'nin onaylamış olduğu uluslararası sözleşmelerden bir kısmı sosyal yardımlar ve sosyal hizmetler alanındaki uluslararası yükümlülüklerinin hukuki temelini oluşturmaktadır. Bu alanda onaylanmış olan başlıca sözleşmeler, Birleşmiş Milletler Ekonomik Sosyal Kültürel Haklar Sözleşmesi ve Avrupa Sosyal Şartı'dır. Avrupa Sosyal Şartı Türkiye tarafından 1964 yılında imzalanmış ve 7 Ağustos 1989 tarihinde Bakanlar Kurulu Kararı ile onaylanmıştır. Gözden Geçirilmiş Avrupa Sosyal Şartı ise, 9 Nisan 2007 tarihinde Bakanlar Kurulu tarafından onaylanarak yürürlüğe girmiştir. Avrupa Sosyal Şartı'nın uygulanmasını denetlemekle görevli Avrupa Sosyal Haklar Komitesi, Türkiye'ye ilişkin çeşitli yıllarda yazılmış gözlem sonuçları raporlarında istatistiki veri eksikliğinden, yardımların bir hak olarak düzenlenmemiş olmasına, yürürlükteki sosyal yardım ve hizmetlerin yeterli olmamasından kurumlararası koordinasyon eksikliğine, sosyal açıdan hizmete ihtiyaç duyanların ihmal edildiğinden yoksulluk ve sosyal dışlanmayla mücadelede ulusal bir stratejinin eksikliğine kadar çeşitli eleştirilere yer vermektedir.

Dünya Sağlık Örgütü'nün verilerine göre, 2000 ve 2008 yılında satın alma gücü paritesine bağlı hesaplanan kişi başına düşen kamu sağlık harcaması Tablo 20'de verilmektedir. Bu tablodan görülen en önemli sonuçlardan birisi tabloda yer alan bütün ülkelerde kamu sağlık harcamalarının artığıdır. Bunun en temel nedenleri olarak, sağlığa daha çok kaynak ayrılmasının yanı sıra, sağlık hizmeti talebinin artması, yeni teknolojilerin kullanılmaya başlamasıyla teşhis için gerekli maliyetin artması, yaşam süresinin yükselmesi gibi etkenler sayılmaktadır (Yentürk,2012).

## 4  Sonuç

Çalışma hayatı son yirmi yıl içinde bütün dünyada bir dönüşüm geçirmektedir. Bu dönüşümde öne çıkan gelişmeler arasında artan işsizlikle birlikte yoksulluğun önemli bir soruna dönüşmesi yer almaktadır. Bu süreç, büyümeyle istihdam ve istihdamla bireyin geçimi arasındaki ilişkinin eskisi kadar güçlü olmadığı bir gelişmeye işaret etmektedir. Bir diğer ifadeyle, hem ekonomik büyümenin kendiliğinden istihdam artışına yol açacağı hem de işi olan herkesin yoksulluktan kurtulacağı varsayımları artık geçerli değildir. Primli sisteme dayalı sosyal sigorta ayağının ağırlıkta olduğu mevcut sosyal güvenlik sistemlerinin bu gelişmeler karşısında yoksulluk ve sosyal dışlanma sorunuyla etkin bir şekilde mücadele edememesi, Avrupa ülkelerinde asgari gelir güvencesi hakkını ve bu yöndeki uygulamaları gündeme getirmiştir. Kaynağındaki nedenlere bağlı olarak, yoksullukla mücadelenin ekonomik ve sosyal politikaların birlikteliği ve eşgüdümü içinde çok boyutlu yürütülmesi gerekmektedir. Yoksullukla mücadelede, sürdürülebilir ve güçlü bir ekonomik büyümenin gerekli olduğu muhakkaktır.

Ancak bu büyümenin yaratacağı istihdamın, getireceği gelir ve sağlayacağı güvenlik açısından kişileri yoksulluktan riskinden uzak tutan bir niteliğe sahip olması gerekmektedir. Türkiye'de yoksullukla işsizlik arasındaki kuvvetli bağın, kayıt dışı istihdamın ve çalışan yoksulların varlığı ekonomik büyümenin hem yeterli düzeyde istihdam yaratamadığına hem de yaratılan işlerin kişileri yoksulluktan kurtarma noktasındaki yetersizliğine işaret etmektedir. Bu gelişmeler karşısında, sosyal yardım politikasının yoksullukla mücadelede etkin bir araç olarak devreye girmesi gerekmektedir. Yoksulluk sınırının altında yaşamlarını sürdüren kişiler için uygulama alanı bulan asgari gelir güvencesi hakkının bu politikanın önemli bir bileşeni olacağı düşünülmektedir.

Yıllık programlardan elde edilen uzun dönemli sosyal harcamaların gelişimi incelendiğinde, 1999 yılında eğitim hariç sosyal harcamaların GSYH'ya oranı yüzde 8'lerden 2003 yılında yüzde 11 civarına yükselmiş ve 2009 krizi öncesine kadar yüzde 11,5'e tırmanmış, 2010 sonrasında da yüzde 13'e çıkmıştır. Bu çalışmadan elde edilen sonuçlara göre de, Türkiye'nin sosyal koruma harcamalarının GSYH'ya oranı, 2006-2008 döneminde yüzde 11,5 civarındadır. Bu harcamalar 2010-2011 yılında yüzde 13 civarına çıkmıştır. Öncelikle, bunun çok önemli bir artış olduğunu vurgulamakta yarar var. Benzer sonuçların elde edildiği kendi çalışmamızın sonuçlarına dayanarak, bu artışın gelecekteki seyri ile ilgili öngörülere baktığımızda, 2012-2014 arası dönem için bir artış öngörülmediği anlaşılmaktadır. Türkiye'nin en azından kişi başına milli gelirinin daha yüksek olduğu AB ülkelerinin sosyal koruma harcamalarının GSYH'ya oranına çıkabilmesi için sosyal koruma harcamasının GSYH'ya oranını yüzde 18'e yükseltebilmelidir. Türkiye'nin, yoksulluk ve sosyal dışlanmayla mücadelede ulusal bir strateji geliştirmesi çok önemlidir. Bu strateji kapsamında olması gereken ve harcamalara etkisi olacak iki önemli konudan söz edelim: Birincisi yoksullara vatandaş olma hakkından kaynaklanan düzenli gelir desteği verilmesi, ikincisi ise böyle bir stratejinin mutlaka koruyucu, önleyici çalışmalar ve sosyal hizmetlerle desteklenmesidir. Türkiye'deki sosyal koruma sisteminin en eksik halkalarından birisi, dünyada en yaygın olarak

uygulanan, vergilerden sağlanan ve vatandaş olma hakkından kaynaklanan bir düzenli gelir desteğinin olmamasıdır ve bütçeden 2012, 2013 ve 2014 yılları için bu konuda ayrılan ya da ayrılması planlanan ek bir kaynak olmadığı görülmektedir. Türkiye'de yardımların yoksullara ulaştırılma yöntemi, insanlık onurunu kırmadan, kriterleri objektif ve şeffaf, yasa ile belirlenmiş bir hak olarak, temel gelir desteği yoksullukla mücadelenin bir unsuru olmalıdır.

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# Geçiş Ülkelerinde İktisat Eğitiminde Dönüşüm ve Uluslararası Görünürlük: Balkan İktisatçıları Örneği

# Transformation in Economics Education in Transition Countries and International Visibility: The Case of Balkan Economists

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## Abstract

In the socialist era, economists, like other scientists, had limited connections to the West and their work rarely appeared in international journals due to methodological differences between the Western and the socialist scholars in social sciences, inadequacies in English, and other legal restrictions. After the collapse of socialism, legal barriers were lifted but the new republics still needed new economists equipped with the requirements of the new economic order based on private property and market mechanisms. To this end, they reorganized their economics curricula, published new textbooks, and trained students and academics. Aim of this study is to discuss impact of policies adopted in economics education by transition countries on publication performances of economists in former socialist countries in Balkan region. In this regard, articles published by the economists of former socialist countries in the Balkans between 1990 and 2013 are examined. The articles published in journals indexed by Scopus database are classified on the bases of countries, dates, authors, affiliations, journals and subjects. Long term trends derived from these classifications are interpreted. The results of this study show that number of publications by Balkan economists in Scopus economics journals increased gradually over 1990-2013 period: Particularly, increasing number of regional journals indexed in the Scopus soared the international publications of the Balkan economists. Overwhelming majority of these works are in English, published in regional journals and are about regional issues. The study also revealed that most of the contributors are affiliated to big, old, public universities of the region.

## 1 Giriş

Avrupa kıtasının doğusundaki ülkelerin büyük çoğunluğu yirminci yüzyılın yaklaşık yarısını sosyalist bir rejim altında geçirdiler. Bu ülkelerin hükümetleri, her alanda kendi vatandaşlarının batı dünyası ile ilişkileri sınırlamaya çalıştılar. Bu durum akademik dünya için de geçerliydi. Batı ile temas içinde olan akademisyenlere hep şüpheyle bakıldı. Batılı fikirlere ulaşım engellendi (Sinitsiya,1999; Polyak 2001). Bu baskılar, özellikle ideolojik yönü daha ağır basan sosyal bilimlerde, temel ve uygulamalı bilimlere göre daha fazlaydı (Kirtchik, 2012). Batı ülkelerinde konferanslara giden, o ülkelerde yayın yapan araştırmacılara şüphe ile bakıldı. Bu nedenle sosyalist ülkelerin araştırmacıları yayınlarını genellikle kendi ülkelerinde yaptılar. Tabii sosyalist ülke bilim adamlarının yayın yaparken batı ülke dergilerini tercih etmemesinin tek sebebi üzerlerindeki siyasi baskılar değildi. Özellikle sosyal bilimlerdeki batı ile metodolojik farklılıklar veya sosyalist ülke bilim adamlarının batı dilleri –özellikle İngilizce- konusundaki yetersizlikleri de sosyalist ülke akademisyenlerinin kendi ülkelerinde yayın yapma tercihlerinde etkili oldu.

Sosyalist sistemin yıkılmasıyla birlikte eski sosyalist ülkelerde hem siyasi alanda hem eğitim alanında bir dönüşüm yaşanmış, batı ülkeleri ile ilişkileri kısıtlayan politikalar yerini batı ile işbirliği politikalarına bırakmıştır. Bu çalışmanın amacı eski sosyalist ülkelerde siyasal ve eğitim alanında yaşanan dönüşümün bu ülke araştırmacılarının yayınlarının uluslararası görünürlüğünü nasıl etkilediğini araştırmaktır. Bu maksatla Avrupa'nın güneydoğusunda yer alan ve Balkanlar olarak adlandırılan bölgede yer alan 9 eski sosyalist ülkenin (Bulgaristan, Romanya, Hırvatistan, Sırbistan, Bosna, Arnavutluk, Makedonya, Moldova ve Karadağ) ekonomi dergilerinde 1980-2013 yılları arasında yaptıkları yayınlar sayıları, yayınların yapıldığı dergiler ve yayın yapan kurumlar bazında değerlendirilmiştir.

Çalışmanın ilk bölümünde, sosyalist dönem ve sonrasında ekonomi eğitimindeki temel dönüşüm ele alınmıştır. Takip eden bölümde yapılan araştırmanın metodolojisi ve temel bulguları yer almaktadır. Son bölümde ise konu hakkında elde edilen bulguların genel bir değerlendirmesi yapılmıştır.

## 2 Sosyalizmden Kapitalizme Geçiş ve İktisat Eğitiminde Dönüşüm

Sosyalist ülkelerdeki iktisat eğitimi ideolojik ağırlıklıydı. Öğrencilere Marksizm, komünist parti tarihi ve marjinalizm ile sosyalizmin bir kombinasyonu olan "sosyalist sistemin optimal işleyiş sistemi" gibi konular öğretilmekte iken, öğrenciler batıdaki iktisat eğitimin temelini oluşturan firma teorisi, fayda fonksiyonu, kamu tercihi gibi konulardan hiç haberdar değillerdi. Akademisyenler ise iki temel alanda yoğunlaşmışlardı: politik iktisatçılar ve matematiksel iktisatçılar. Sosyalist iktisatçıların büyük çoğunluğunun ilgilendiği politik iktisat, iktisadi sorunları Marksist-Leninist ideoloji ve deskriptif bir yöntemle açıklamaya çalışmaktaydı. Matematiksel

iktisat ise yüksek düzeyde matematik ama çok az sözel açıklama gerektiren çok teknik, az ideolojik bir disiplindi. Bu nedenle matematiksel iktisatçılar batı dünyasında daha fazla kabul gördüler, çalışmaları batı dillerine çevrildi, batı dergilerinde yayınlandı (Brue ve MacPhee, 1995;Alexeev, Gaddy ve Leitzel, 1992).

Sosyalizmin terk edilip özel mülkiyet ve piyasa ekonomisine dayalı bir rejimin benimsenmesiyle birlikte eski sosyalist ülkelerde yeni düzene uyarlanmış yeni bir ekonomi eğitimine ve yeni sistemin gerektirdiği niteliklerle donanmış iktisatçılara ihtiyaç vardı. Bu ihtiyacı karşılamak amacıyla benzer adımlar attılar. Bu adımlarda, önceki dönemin aksine, yabancı ülke hükümetleri, NGO'lar ve yardım programları ile yoğun bir işbirliği içindeydiler (Kirtchik, 2012; Silova ve Steiner-Khamsi, 2008).

Bu ülkelerdeki temel reform paketi ders programlarının yeniden düzenlenmesi, öğrenci değerlendirme sistemine yeni standartlar konulması, ders kitapları yayınının liberalizasyonu ve özelleştirilmesi ve okulların yeniden organizasyonunu içermekteydi. Öğrencilerin yurtiçi ve yurt dışında eğitilmesinde yeni kitapların basılmasında, okulların ve programların yeniden düzenlenmesinde yabancı partnerlerin finansal ve teknik desteğinden önemli ölçüde yararlanıldı. Bu çerçevede, burslar verildi, ortak ya da değişim programları yapıldı ve yeni eğitim ve araştırma merkezleri oluşturuldu (Kirtchick, 2012).

Kuşkusuz, bütün bu çabalar eski eğitim düzeninin tamamen tasfiye edilip yerine yenisinin geçmesine yol açmadı. Yeni sistemin gerekleri ile donanmış, yurt içinde ya da yurt dışında eğitim görmüş yeni nesillerin sayısı hızla artsa da eski düzenden kalanlar anahtar pozisyonları tutmaya devam ettiler. Yani eski anlayıştan keskin bir kopuş değil, yeni düzene tedrici bir geçiş gerçekleşti (Androushak ve Yudkevich, 2012; Pleskovic et al., 2002; Kirtchik, 2012; Coupe, 2008). Sosyalizmin çöküşünden sonra kurulan kurumlarda bu geçiş daha hızlı oldu (Pleskovic et.al., 2002).

## 3 Balkan İktisatçıların Yayın Performansları (1980-2013)

Çalışmada Balkan iktisatçıların 1980-2013 yılları arasındaki yayınlarına ulaşmak için Scopus veri tabanı kullanılmıştır. Scopus, uluslararası yayıncı Elsevier tarafından yayınlanan, farklı disiplinlerden yaklaşık 20.000 dergiyi kapsayan bir bibliyografik veri tabanıdır. İncelenen 9 ülkedeki kurumlardan birine mensup araştırmacıların Scopus'ta endeksli ekonomi dergilerinde yaptığı her bir yayın o ülkenin yayın stoğuna katkı yapmıştır.

Scopus veri tabanında 1980-2013 yılları arasında Balkanlarda incelenen Balkan ülke adresli 2316 yayın bulunmuştur. Yayın sayılarının zaman içindeki gelişimine bakıldığında hızlı bir artış görülmektedir. 1980-1989 yılları arasında 9 ülkenin yayınladığı toplam makale sayısı sadece 17 iken bu sayı 1990-1999 döneminde 55'e yükselmiştir. Ancak yayın sayılarındaki esas artış 2000'li yılların ikinci yarısında gözlenmiştir. 34 yıl içinde yayınlanan toplam 2322 makalenin yarısından fazlası son 4 yıl içinde yayınlanmıştır (Tablo 1). 2000'lerin ortasından itibaren gözlenen hızlı artış bölge iktisatçılarının en fazla yayın yaptığı, bölge ülkelerinde yayınlanan dergilerin aynı dönemde Scopus veri tabanına dahil olmasıyla açıklanabilir. Örneğin, bölge iktisatçılarının en fazla yayın yaptığı dergilerin ilk dört sırasında yer alan dergiler (Tablo 2) 2007 yılından itibaren Scopus'ta indekslenmeye başlamıştır. Benzer durum diğer dergiler için de geçerlidir. Scopus'a dahil olan dergi sayısı arttıkça uluslararası yayın sayılarında da hızlı bir artış gözlenmiştir. Bu nedenle, Balkan ülkelerinde yayınlanan dergilerin yaygın kabul görmüş indekslere dahil olmasının bölge iktisatçılarının uluslararası görünürlüğüne olumlu katkı yaptığını söylemek yanlış olmaz.

Yapılan yayınlara en büyük katkı Romanya'dan gelmiştir. Toplam yayınların yaklaşık %52'si Romanya'daki üniversitelere mensup akademisyenler tarafından gerçekleştirilmiştir. Bu ülkeyi sırayla Hırvatistan, Sırbistan ve Bulgaristan izlemektedir. Diğer ülkelerin katkısı yaklaşık %5 düzeyindedir. Daha fazla katkı yapan ülkelerin diğerlerine göre daha büyük bir nüfusa sahip ve ekonomik olarak daha iyi durumda olduğu dikkat çekmektedir (Tablo 1). Ayrıca bu ülkeler en fazla sayıda Scopus'ta endekslenen dergiye sahip ülkelerdir.

Makalelerin dergilere göre dağılımına bakıldığında (Tablo 2), ilk üç sırayı Romanya'da yayınlanan dergilerin (sırayla Amfiteatru Economic, Economic Computation and Economic Cybernetics Studies and Research ve Romanian Journal of Economic Forecasting) aldığı görülmektedir. İlgili dönemde yayınlanan toplam 2316 makalenin yaklaşık %30'u (703 adet) bu üç dergide yer almaktadır. Bu dergileri Hırvatistan'da yayınlanan iki dergi (sırasıyla Ekonomski Pregled, Ekonomska Istrazivanja) takip etmektedir. Toplam yayınların %13 kadarı (314 adet) bu iki Hırvatistan orijinli dergide yer almaktadır. Bu dergileri altıncı sırada Ukrayna orijinli Actual Problems of Economics takip etmektedir. Yedinci sırada Belgrat Üniversitesi, Ekonomi Fakültesi (Sırbistan) tarafından yayınlanan Economic Annals bulunmaktadır. Bu dergilerin ortak özelliği bölge ülkelerinde yayınlanmaları ve İngilizce yanında bölge dillerinde (Bölgedeki birçok dil gibi Slav kökenli olan Rusça da bölge dili olarak kabul edilebilir) yayınlanmış makaleleri de kabul etmeleridir. Ayrıca bu özelliklere sahip dergilerin sayısı bunlarla sınırlı değildir. Listenin alt sıralarında, içinde yüzlerce makalenin yayınlandığı Privredna Kretanja I Ekonomska Politika (Hırvatistan) ve Ikonomicheski Izsledvania (Bulgaristan) gibi dergiler de bulunmaktadır.

Yayın yapılan dergilerin çoğunluğu bölge ülkelerinde yayınlanan ve yerel dillerde yayınlanmış makaleleri de kabul eden dergiler olsalar da incelenen yayınların büyük çoğunluğu İngilizce olarak yayınlanmıştır. Bu durum

bölge araştırmacılarının bilim dünyasının ortak lisanı olan İngilizce konusunda önemli bir ilerleme kaydettiğini göstermektedir.

| | Bulgaristan | Romanya | Hırvatistan | Sırbistan | Bosna | Arnavutluk | Makedonya | Moldova | Karadağ | Toplam |
|---|---|---|---|---|---|---|---|---|---|---|
| 2013 | 15 | 200 | 66 | 52 | 1 | 5 | 13 | 3 | 4 | 359 |
| 2012 | 21 | 191 | 98 | 79 | 8 | 5 | 15 | 2 | 0 | 419 |
| 2011 | 18 | 158 | 90 | 43 | 8 | 4 | 6 | 1 | 4 | 332 |
| 2010 | 15 | 210 | 77 | 43 | 6 | 4 | 2 | 0 | 1 | 358 |
| 2009 | 21 | 221 | 69 | 25 | 1 | 2 | 6 | 1 | 1 | 347 |
| 2008 | 14 | 170 | 65 | 18 | 2 | 2 | 2 | 0 | 0 | 273 |
| 2007 | 11 | 7 | 27 | 8 | 2 | 0 | 0 | 1 | 0 | 56 |
| 2006 | 8 | 12 | 15 | 1 | 1 | 2 | 2 | 2 | 0 | 43 |
| 2005 | 2 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| 2004 | 1 | 5 | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 11 |
| 2003 | 7 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 13 |
| 2002 | 7 | 3 | 2 | 0 | 0 | 1 | 1 | 0 | 0 | 14 |
| 2001 | 6 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| 2000 | 3 | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| 1990-1999 | 28 | 10 | 7 | 0 | 0 | 3 | 7 | 0 | 0 | 55 |
| 1980-1989 | 7 | 1 | 2 | 7 | 0 | 0 | 0 | 0 | 0 | 17 |
| Toplam | 184 | 1198 | 529 | 279 | 29 | 28 | 54 | 10 | 11 | 2322 |

*Tablo 1. Makalelerin yıllara ve ülkelere göre dağılımı*

| 1 | Amfiteatru Economic (Romanya) | 290 |
|---|---|---|
| 2 | Economic Computation and Economic Cybernetics Studies and Research (Romanya) | 231 |
| 3 | Romanian Journal of Economic Forecasting (Romanya) | 182 |
| 4 | Ekonomski Pregled (Hırvatistan) | 179 |
| 5 | Ekonomska Istrazivanja (Hırvatistan) | 135 |
| 6 | Actual Problems of Economics (Ukrayna) | 95 |
| 7 | Economic Annals (Sırbistan) | 84 |
| 8 | Transformations in Business and Economics (Litvanya) | 59 |
| 9 | European Research Studies Journal | 56 |
| 10 | Nonlinear Analysis Real World Applications | 55 |

*Tablo 2. En fazla yayın yapılan on dergi*

Yoğunlukla yayın yapılan dergilerin bir başka özelliği, bölge ülkelerinin ekonomik sorunları ve sosyalizmden geçiş deneyimleri ile ilgili yazıların ağırlıklı olarak yer aldığı dergiler olmalarıdır. Bölgede yayınlanan dergiler dışında Economics of Transition (11 makale), Eastern European Economics (38 makale), Post Communist Economies (24 makale) gibi bölge ya da geçiş sorunları ile ilgili uluslararası dergilerde önemli ölçüde yayın yapılmıştır. Bu ülkelerin Avrupa Birliği'ne üyelik görüşmelerine başlaması ve bazılarının üye olmasıyla birlikte European Research Studies Journal gibi Birlik ile ilgili konularda da önemli ölçüde yayın yapılmıştır. Bunların yanında Economic Computation and Economic Cybernetics Studies and Research ve özellikle Nonlinear Analysis Real World Applications gibi matematik ağırlıklı dergilerin ilk 10 dergi içinde yer alması eski dönemden kalma matematiksel iktisat alanındaki geleneğin sürdüğünü göstermektedir.

Yayın yapılan dergilerin ülkelere göre dağılımına bakıldığında benzer eğilimler gözlemlenmektedir (EK-1). Bulgar, Hırvat, Romen ve Sırp araştırmacıların en fazla yayın yaptığı dergiler kendi ülkelerinde yayınlanan dergilerdir (Sırasıyla Ikonomicheski Izsledvania, Ekonomski Pregled, Amfiteatru Economic, Economic Annals). Bunun yanında nüfusun çoğunluğunu Romenlerin oluşturduğu ve Romence'nin resmi dil olduğu Moldova'da iktisatçılar en fazla bir Romen dergisinde (Romanian Journal of Economic Forecasting) yayın yapmışlardır. Sosyalizm döneminde Yugoslavya çatısı altında birlikte yaşamış ve etnik ve kültürel ortaklıkları olan ülkelerin de Yugoslavya'nın dağılmasından ve her birinin bağımsız bir ülke olmasından sonra da bağlarının sürdüğü görülmektedir. Örneğin Bosna'lı iktisatçılar en fazla bir Hırvat dergisinde (Ekonomska Istrazivanja), Karadağlılar bir Sırp dergisinde (Economic Annals) yayın yapmışlardır. Ayrıca Hırvat dergisi Ekonomska Istrazivanja Makedon iktisatçıların da en fazla yayın yaptığı dergiler sıralamasında ikinci sırada yer almaktadır.

Tablo 3 incelenen 9 ülkenin her birinde en fazla yayın yapan üniversiteleri göstermektedir. Listeden yer alan üniversitelerin tamamı ilgili ülkenin köklü, büyük ölçekli kamu üniversiteleridir. Sahip oldukları öğretim üyesi sayısının büyüklüğü düşünüldüğünde bu kurumların en fazla yayını yapıyor olmaları anlaşılabilir. Bu

üniversiteler yanında, Makedonya'daki University American College Skopje ve Bulgaristan'daki American University in Bulgaria gibi daha yeni (kuruluş tarihleri sırasıyla 2005 ve 1991) özel üniversitelerin de kendilerini göstermeye başladıkları görülmektedir.

| University of Sarajevo | 15 | Bosna |
|---|---|---|
| University of Tirana | 9 | Arnavutluk |
| University of Montenegro, | 4 | Karadağ |
| State University of Moldova | 2 | Moldova |
| SS Cyril and Methodius University | 24 | Makedon |
| University of Belgrade | 107 | Sırbistan |
| University of Zagreb | 117 | Hırvatistan |
| Bulgarian Academy of Sciences | 36 | Bulgaristan |
| Academy of Economic Studies, Bucharest | 380 | Romanya |

*Tablo 3. Her ülkenin en fazla yayın yapan üniversitesi*

## 4   Genel Değerlendirme ve Sonuç

Sosyalizm döneminde siyasi baskılar yabancı dil sorunları ve metodolojik farklılıklar nedeniyle Balkan ülkelerinin iktisatçıları batı ülkelerinde nadiren yayın yapabilmekteydiler.

Sosyalist sistemin terk edilmesiyle siyasi baskılar kaldırıldı, batı tarzı iktisat eğitim benimsendi, akademik camianın ortak lisanı olan İngilizce yaygın olarak öğretilmeye başlandı. Bu dönüşüm hareketiyle birlikte bu ülkelerin uluslararası yayın sayısında hızlı bir artış meydana geldi. 1990-1999 yılları arasında yapılan toplam yayın sayısı yaklaşık 50 iken, yayın sayısı 2007 yılında yılda 50'ye, son yıllarda ise yılda 400'lere yükseldi. Yayın sayısındaki bu hızlı tırmanışın en önemli sebebi uluslararası indekslere dahil olan bölge orijinli dergi sayısının artmasıydı.

Ülke bazında bakıldığında, yayınların en çok yapıldığı ülke Romanya'dır (% 50'den fazlası). Bu ülkeyi Hırvatistan, Sırbistan ve Bulgaristan izlemektedir. Diğer ülkelerin katkısı oldukça düşük düzeydedir. Yayın katkısı yüksek olan ülkeler ekonomik refah, nüfus ve Scopus'ta endekslenen dergi sayısı açısından diğerlerinin çok ilerisindedir.

Yayınların önemli bir kısmı İngilizce dilinde yapılmaya başlandı. Ancak, hala yapılan yayınların önemli bir kısmı ya araştırmacının kendi ülkesinde ya da diğer bölge ülkelerinde –özellikle de kültürel bağların olduğu ülkelerde- yayınlanan dergilerde yer almaktadırlar. Uluslararası saygınlığa sahip, yüksek etki faktörlü dergilerde yapılan yayınların sayısı çok sınırlıdır.

Yayınların çoğu bölge ile ilgili konular, geçiş sorunları ve AB'ne entegrasyon ile ilişkilidir. Ayrıca sosyalist dönem geleneğinden kalan matematiksel iktisat geleneğinin hala bu ülkelerde etkili olduğu görülmektedir.

Yapılan yayınlara en büyük katkı ülkenin eski, büyük kamu üniversitelerinden almıştır ancak yeni, küçük, özel üniversitelerin katkısı da giderek artmaktadır.

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EK-1 *Ülkelere göre en fazla yayın yapılan ilk üç dergi*

| *Dergi adı* | *Ülke adı* | *Sayı* |
|---|---|---|
| International Journal of Economic Perspectives | | 3 |
| Eastern European Economics | Arnavutluk | 2 |
| Economics of Transition | | 2 |
| Ekonomska Istrazivanja | | 10 |
| Economic Annals | Bosna | 3 |
| Eastern European Economics | | 2 |
| Ikonomicheski Izsledvania | | 22 |
| Eastern European Economics | Bulgaristan | 8 |
| Nonlinear Analysis Real World Applications | | 8 |
| Ekonomski Pregled | | 175 |
| Ekonomska Istrazivanja | Hırvatistan | 94 |
| Privredna Kretanja I Ekonomska Politika | | 40 |
| Eastern European Economics | | 8 |
| Ekonomska Istrazivanja | Makedonya | 4 |
| Amfiteatru Economic | | 2 |
| Romanian Journal of Economic Forecasting | | 2 |
| Czech Economic Review | Moldova | 1 |
| Economy of Region | | 1 |
| Economic Annals | | 3 |
| Panoeconomicus | Karadağ | 2 |
| Courrier Des Pays De L Est | | 1 |
| Amfiteatru Economic | | 280 |
| Economic Computation and Economic Cybernetics Studies and Research | Romanya | 225 |
| Romanian Journal of Economic Forecasting | | 177 |
| Economic Annals | | 73 |
| Actual Problems of Economics | Sırbistan | 50 |
| Panoeconomicus | | 31 |

# Türkiye ve AB Ülkelerinde Dışa Açıklığın İstihdam Üzerine Etkileri

# Effects of Openness on Employment in Turkey and EU Countries

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## Abstract

According to the general theory, it is recognized that exports increase employment. Recently, in the world economy, increasing unemployment, foreign trade of the impact on employment has led to new research. Many of the aforementioned studies validating the theory, some of them have different results. In recent studies in Turkey was a different result. In this study, Turkey and the European Union countries in terms of trade effect on employment will be examined. For this purpose, employment and foreign trade data for the years 2000-2012 using a panel data analysis will be done. Exports, imports, wages, and production depending on the change in employment and the interaction will be investigated. Depending on available data at the sectoral level, there will be a distinction. Especially in the last ten years, the recession and rise in unemployment in Europe will be discussed with the relevant dynamics. In Turkey, the current account deficit, growth, unemployment issues are noteworthy. European Union accession process, Turkey and the European Union countries in the comparison will be significant in the economic indicators.

## 1 Giriş

Geçmişten bugüne kadar geçen süre içerisinde, dünya ekonomisindeki yeri ve önemi gittikçe artan dış ticaretin istihdam üzerindeki etkisi, uluslararası ticaret teorilerinde tartışma konusu olmuştur. Dış ticaret, ülkelerin üretim faktörlerindeki eksikliklerini ülke dışından temin ederek iç üretimlerini sürdürmek için gerekli sermaye, ara girdi ve teknolojiyi uluslararası piyasalardan uygun koşullarda temin etme imkanı vermektedir. Heckscher-Ohlin-Samuelson (H-O-S) yaklaşımında, üretim faktörü donanımı farklılığı dolayısıyla, dış ticaretin sektörler genelinde istihdam üzerindeki etkisini ortaya çıkarmaya yönelik öneriler sunulmuştur. Ticaret engellerinin kaldırılması durumunda, ithal ikameci sektörlerin üretimleri ve dolayısıyla istihdam düzeyi azalırken, ihracat yapan sektörlerin üretimleri ve dolayısıyla istihdam düzeyi artar. Dünya ticaret hacminin büyümesi ile birlikte bir yandan üretim hacminin giderek değişmesi, diğer yandan da gelişmiş ve gelişmekte olan ülkelerde ekonomik gelişmelere rağmen işsizliğin büyük boyutlara ulaşmış olması, dış ticaret ve istihdama etkileri konusunu ilgi çekici hale getirmektedir. Ancak konuyla ilgili olarak literatürde fazla çalışma bulunmamaktadır. Dolayısıyla bu çalışmada, Türkiye ve Avrupa Birliği ülkeleri açısından istihdam üzerinde dış ticaretin etkileri incelenmiştir. Bu amaçla 1990-2012 yıllarına ait istihdam ve dış ticaret verileri kullanılarak panel veri analizi yapılmıştır.

Çalışmada özellikle son on yılda Avrupa'da yaşanan durgunluk ve işsizliğin artmasıyla ilgili dinamiklere, Türkiye'de ise cari açık, büyüme ve işsizlik konularına dikkat çekilmiştir. Avrupa Birliğine giriş sürecinde Türkiye ile Avrupa Birliği ülkelerinin ekonomik göstergelerindeki karşılaştırmalar önemlidir. Böylece dışa açıklığın istihdamı artırıcı, işsizliği düşürücü etkisi ortaya konulmaya çalışılmıştır.

## 2 Literatür Özeti

Neo-klasik yaklaşıma göre ülkelerin dış ticarete yönelmelerinin iki temel sebebi, arz ve talep koşullarındaki farklılıklardır. Ülkelerin arz koşullarının farklılığının kaynağında ise üretim teknolojilerinde ve faktör donatımlarındaki farklılıklar bulunmaktadır. Üretken kaynaklar ülkeler arasında eşit bir şekilde dağıtılmadığından, ülkelerin faktör yapısı farklılık göstermektedir. Doğal kaynaklar, sermaye, emek, teknoloji gibi temel üretim faktörlerinin ülkeler arasında gerek kalite gerek miktar yönünden farklılaştığı görülmektedir (Ayaş, Çeştepe 2010). Dolayısı ile ülkeler arasında maliyet farklılıkları serbest piyasa koşulları altında dış ticaretin oluşmasına sebep olmaktadır. Üretim faktörleri yönünden kıt olan mal ve hizmetler ithal edilerek fazla olanlar ise ihraç edilmektedir.

Ekonomik büyümenin sağlanması ve devam ettirilmesi tüm ülkeler için en önemli hedeflerden birisidir. Gelişmiş ülkeler mevcut durumlarını korumayı hedeflerken, gelişmekte olan ülkeler ekonomik kalkınmayı destekler bir büyüme sağlamayı amaçlamaktadırlar. Bu bağlamda neoklasik ekonomi modellerin istihdam ve işsizlik, ticaret politikalarından ziyade makroekonomik değişkenler üzerinde durmuşlardır. Buna göre, neoklasik yaklaşımda, kısa dönemde ekonomik aktiviteler makroekonomik politika şokları tarafından etkilenmektedir. Fakat uzun dönemde bu etkinin arz ve talep ilişkisi ile ortadan kalkacağı diğer bir deyişle piyasaların temizleneceği düşünülmektedir. Buna karşılık yapısalcı görüş ise ticaret politikaları ile istihdam üzerinde geçici

değil kalıcı etkilerin oluşabileceğini savunmaktadır. Bu anlamda yapısalcılar, kısa dönemde ticaret politikaları ile oluşabilecek dengesizlikleri öne çıkarmaktadırlar (Karaçor,.Saraç 2011).

Teorik yaklaşımlardaki farklılıklara rağmen uygulamalı çalışmaların büyük bölümünde dış ticaretin istihdam üzerinde olumlu etkileri olduğu görülmektedir. Benzer şekilde 1980 sonrası ihracata yönelik sanayileşme stratejisini benimseyen Türkiye'de dış ticaretin istihdam üzerindeki çalışmaların yeterli düzeyde olmasa da Tablo l'de belirtildiği üzere yabancı literatürdeki benzer sonuçlara ulaştığı görülmektedir.

| Yazar (lar) | Kapsam ve Dönem | Yöntem | Sonuç |
|---|---|---|---|
| Sachs ve Shatz (1994) | ABD (1990) | Regresyon Analizi | Dış ticaretin nitelikli işgücü istihdamını artırdığı fakat niteliksiz işgücü istihdamını azalttığını ortaya koymuşlardır. |
| Krugman (1995) | ABD (1960-1993) | Çekim Modeli | Gelişmekte olan ülkeler ile yapılan ticaretin istihdamı %1.43 oranında azalttığını tespit etmiştir. |
| Messerlin (1995) | Fransa (1980-1992) | Borjas, Freeman ve Katz Yöntemi | Dış ticaretin istihdam üzerinde her yıl ortalama %8'lik bir artışa neden olduğunu ortaya koymuştur. |
| Şenesen (1998) | Türkiye (1973-1990) | Girdi-Çıktı Yöntemi | Ülkenin istihdam oluşturabilme kapasitesinin beklenildiğinin aksine azaldığı sonucuna ulaşmıştır. |
| Bernard ve Jensen (1999) | ABD (1984-1992) | Simülasyon Analizi | İhracat yapan firmaların ihracat yapmayan firmalara göre daha fazla istihdam artışı sağladığını tespit etmişlerdir. |
| Greenavvay vd. (1999) | İngiltere (1979-1991) | Dinamik Panel Veri Analizi | İhracattaki yüzde bir oranındaki artışın istihdamı kısa dönemde %3,8; uzun dönemde ise %4.71 oranında azalttığını belirlemişlerdir. |
| Slaughter (2001) | ABD (1961-1991) | Panel Veri Analizi | Niteliksiz işgücü talep esnekliğinin kesin bir şekilde dış ticaretten kaynaklanmadığını belirlemiştir |
| Fu ve Balasubramanyam (2004) | Çin (1987-1998) | Dinamik Panel Veri Analizi | İhracattaki yüzde birlik bir artışın istihdamı yüzde 0.10 oranında artırdığı bulgusunu elde etmişlerdir. |
| Welsum ve Reif (2006) | 14 OECD Ülkesi (1996-2003) | Dinamik Panel Veri Analizi | İhracattaki bir birimlik artışın istihdamı yüzde 0.90 oranında artırdığı sonucuna ulaşmıştır. |

*Tablo 1. Literatür Özeti* **Kaynak:** *Z. Karaçor, T.B.Saraç*

## 3   Araştırmanın Yöntemi

Ekonomik araştırmalarda farklı veri türleri kullanılmaktadır. Bu veri türleri ancak yapılarına uygun modellerle incelenebilmektedir. Ekonomik değişkenler arasındaki ilişkiler incelenirken istatistiksel ve ekonometrik olarak yatay kesit verileri, zaman serileri veya yatay kesit verileri ile zaman serilerinin birleşiminden oluşan panel verilerden yararlanılmaktadır. Zaman serisi ve yatay dikey kesit verileri ile ayrı ayrı analizler yapılabilmektedir. Zaman boyutuna sahip kesit serilerini kullanarak ekonomik ilişkilerin tahmin edilmesi yöntemine *panel veri analizi* adı verilmektedir. Bu analizde zaman serileri ile kesit serileri bir araya getirilerek, hem zaman hem de kesit boyutuna sahip veri seti oluşturulmaktadır. Günümüzde birçok çalışmada zaman ve yatay kesit verilerinin birleştirilmesi ile elde edilen veri setleri oluşturulmaya başlanmıştır (M.V.Pazarlıoğlu, Ö.K. Gürler 2007). Panel veri sadece yatay kesit ya da sadece zaman serisi ile karşılaştırıldığında çeşitli avantajlara sahip bulunmaktadır. Panel veri kullanmanın avantajları şunlardır. Panel veri modellerinde gözlem sayısı kesit ve zaman serilerine göre daha fazla olacaktır. Bu durumda elde edilecek parametre tahminleri daha güvenilir olacak ve tahmin edilen modeller daha az kısıtlayıcı varsayıma dayanacaktır. Oysa sadece zaman serisi veya kesit verisi ile yapılan çalışmalarda, sapmalı sonuçlar elde etme riski söz konusu olacağından birimlerin farklıları ayrıntılı olarak kontrol edilemez. Ayrıca panel veri modelleri tamamıyla kesit ya da zaman serilerinden daha karmaşık davranış modellerinin kurulmasına ve test edilmesine olanak tanır. Bununla birlikte dışlanan değişkenler, zaman serisi veya yatay kesit verisi kullanılarak yapılan çalışmalarda tahmin sonuçlarında sapmaya yol açarken; dışlanan değişken veya değişkenlerin birimlere veya zamana göre değişmeyen değişkenler olması durumunda, panel veri kullanımı sapmanın kontrol altına alınmasını sağlamaktadır. Panel veri kullanmanın diğer bir avantajı da; yatay

kesit verisi kullanılarak yapılan tahminlerde, sadece birimler arasındaki farklıklar incelenebilirken, panel veri kullanılarak hem birimler hem de bir birim içerisinde zaman içerisinde meydana gelen farklılıklar birlikte incelenebilmektedir. Panel veri ekonometrisinde yatay kesit veriler ve zaman serisi verilerinin panel sistemine çevrildikten sonraki aşaması sabit etkiler veya tesadüfi etkiler modeli tarafından açıklanıp açıklanmadığının tespit edilmesidir (Alptekin 2010).

## 4 Sabit Etkili Modeller

Panel veri kullanılarak yapılan çalışmalarda birimler arasındaki farklılıklardan veya birimler arasında ve zaman içinde meydana gelen farklıklardan kaynaklanan değişmeyi, modele dahil etmenin bir yolu; mevcut değişmenin regresyon modelinin katsayılarının bazılarında veya tümünde değişmeye yol açtığını varsaymaktadır. Katsayıların birimlere veya birimler ile zamana göre değiştiğinin varsayıldığı modellere "Sabit Etkili Modeller" denmektedir. Modelin genel formülasyonu, birimler arasındaki farklılıkların sabit terimdeki farklılıklarda yakalanabildiğini varsaymaktadır (Pazarlıoğlu, 2007). Bu amaçla panel veri modeli kukla değişken yardımıyla tahmin edilmektedir.

## 5 Tesadüfi (Rassal) Etkili Modeller

Panel veri analizi ile yapılan çalışmalarda birimlere veya birimlere ve zamana bağlı olarak ortaya çıkan farklılıklardan kaynaklanan değişim tesadüfi etkiler modeli kullanılarak da incelenebilmektedir. Bu modele göre, birimlere veya birimlere ve zamana bağlı olarak meydana gelen değişkenler modele hata teriminin bir bileşeni olarak dahil edilmektedir. Bunun amacı sabit etkili modellerde karşılaşılan serbestlik derecesi kaybının önlenmek istenmiş olmasıdır (Baltagi, 2005:13). Çünkü tesadüfi etkiler modelinde önemli olan birime veya birime ve zamana bağlı olarak ortaya çıkan katsayıların bulunması değil birime veya birime ve zamana özel hata bileşenlerinin bulunmasıdır. Ayrıca tesadüfi etkiler modelinde sadece gözlenen örnekteki kesit, birimler veya zamana göre meydana gelen farklılıkların etkisini değil, örnek dışındaki etkileri de dikkate almaktadır (Alptekin 2010).

## 6 Hausman Testi

Birim veya birim ve zaman farklılıklarını temsil eden katsayıların yani tesadüfi etkili modelin hata terimi bileşenlerinin modeldeki bağımsız değişkenlerden ilişkisiz olduğu hipotezinin geçerliliği Hausman tarafından önerilen test istatistiği ile incelenebilmektedir (Grene. 2003). Bu durumda sabit etkili model parametre tahmincileri ile tesadüfi etkili modelin parametre tahmincileri arasındaki farkın istatistiksel olarak anlamlı olup olmadığının incelenmesi gerekmektedir. İki model arasında tercih yapabilmek için Hausman Test İstatistiği kullanılmaktadır. Hausman Test İstatistiği. "Tesadüfi Etkiler Tahmincisi Doğrudur" sıfır hipotezi altında κ serbestlik dereceli ki-kare dağılımı göstermektedir. Gerçekleşmesi durumunda tesadüfi etkili modelin hata terimleri bileşenlerinin bağımsız değişkenler ile ilişkili olmadığı kararı verilebilecektir. Bu durumda sabit etkili model tercih edilecektir (Pazarlıoğlu ve Gürler, 2007).

## 7 Veriler ve Model

Çalışmada, Türkiye ve Avrupa Birliği ülkeleri açısından istihdam üzerinde dış ticaretin etkisi incelenmiştir. Bu amaçla 1990-2012 yıllarına ait sabit sermaye yatırımları, işsizlik, büyüme ve dış ticaret verileri kullanılarak panel veri analizi yapılmıştır. Bu doğrultuda Türkiye ve Avrupa birliği ülkelerinin (29 ülke) işsizlik oranları 1990-2012 yılları, sabit sermaye yatırımları, büyüme ve dışa açıklık oranları dünya bankası data bankasından alınarak düzenlemiştir. Model ise şu şekilde oluşturulmuştur.

$$Y_t = \alpha_0 + \beta_o \ SBTSRMYYAT_{t-1} + \beta_1 \ BUYUME_t + \beta_2 \ DISACIK_t + u_t$$

| Bağımsız değişken | Sabit Etkiler | Tesadüfi (Rassal) Etkiler |
|---|---|---|
| Sabit | 3.48 (8.558505) | 3,34(7,906396) |
| SBTSRMYYAT | 0.25 (1.466291) | 0,25(1,456221) |
| BUYUME | 00.013 (0.286993) | 0.0075(0,169683) |
| DISACIK | 1.86 (0.180895) | 1.60(2,232354) |
| Gözlem Sayısı | 589 | 589 |
| Düzeltilmiş R Kare | 0.127698 | 0.006379 |
| F İstatistik | 3.776735(0.000000) | 2.258403(0,080591) |
| Hausman Testi | | 9.747895(0,0208) |
| Durbin-Watson | 1.947580 | |

**Not:** Sırasıyla %1 ve %5 düzeyinde istatistiksel anlamlılığı belirtmektedir. Parantez içerisindekiler t-istatistik değerini göstermektedir. Hausman testi parantez içi ise olasılık değeridir.

*Tablo 2: 1990-2012 Dönemi Panel Verileri Tahmin Sonuçları*

Burada sabit sermaye yatırımlarını SBTSRMYYAT, gayri safi yurt içi hasıladaki artışı BUYUME, ihracat ve ithalatın gayri safi yurt içi hasılaya oranlanması sonucunda dışa açıklığı DISACIK ve hata terimleri gösterilmektedir. İşsizlik oranlarını, sabit sermaye yatırımları ve dışa açıklığın düşürmesi beklenmektedir.

Birim ve zaman farklılıklarını temsil eden katsayıların başka bir ifadeyle tesadüfi etkiler modelinin hata bileşenlerinin modeldeki bağımsız değişkenlerden ilişkisiz olduğu hipotezinin geçerliliği, Hausman tarafından önerilen test istatistiği ile incelenmektedir. Bu durumda sabit etkiler modeli parametre tahmincileri ile tesadüfi etkiler modelinin parametre tahmincileri arasındaki farkın istatistiki olarak anlamlı olup olmadığının incelenmesi gerekmektedir. İki model arasında tercih yapabilmek için Hausman test istatistiği kullanılmaktadır(Umutlu, Yılmaz, Günel, 2011).  Hausman testini yapabilmek için önce denklem tesadüfi olarak tahmin edilmeli daha sonra bu tahmin üzerinden test yapılarak sabit etkiler modelinin mi yoksa tesadüfi etkiler modelinin mi kullanılacağına karar verilmelidir.

- H0: Tesadüfi etkiler mevcuttur
- H1: Tesadüfi etkiler yoktur.

| Test özeti | Ki- Kare İstatistiği | Ki-Kare Bağımsızlık Derecesi | Olasılık |
|---|---|---|---|
| Cross-Section Random Effects | 9.747895 | 3 | 0.0208 |

*Tablo 3: Hausman Test*

Bu durumda yapılan hausman testi sonuçlarında olasılık değerinin sıfıra yakın olması H0 hipotezini %1 anlamlılık değerine reddederek, sabit etkiler yönteminin kullanılması gerekliliğini ortaya koymaktadır

## 8   Sonuç

Bu çalışmada 1992-2012 yılları arasında Türkiye ve Avrupa ülkeleride dış ticaretin, sabit sermaye yatırımlarının ve dışa açıklığın işsiliğin azaltılması yönünde etkilerinin olacağı düşünülerek panel veri analizi ile test edilmiştir. Yapılan analizler sonucunda üretimin istihdam üzerine olumlu etkileri ve dolayısıyla işsizliği azaltıcı yönde olduğu gözlemlenmiştir. Bu sebeten dışa açıklığın ve sabit sermaye yatırımlarının artırılması yönünde politilkarın desteklenmesi gerekmektedir. İhracatın artırılmasına yönelik teşviklerle istihdam yaratılabileceği düşünülmektedir.

1980 sonrası dışa açık bir politika izleyen Türkiye dış ticaretinde liberalleşmesi amacıyla 1996 yılında Avrupa ile gümrük birliği anlaşması imzalamıştır. Bu sayede sanayi mallarındaki gümrük sıfırlanmıştır. Türkiye daha çok emek yoğun üretim yapma şansına kavuşarak istihdam yaratıcı etkilerini orta vadede görmüştür. Bu bağlamda Avrupa Birliği ülkeleri Türkiye için önemli ticari bir partner konumundadır, İhracatımızın Türkiye İstatistik Kurumu rakamlarına gore; 2013 yılı itibari ile 58 miyar doları Avrupa Birliği ülkelerine aynı zamanda ithalatımızın da 84 milyar doları Avrupa Birliği ülkelerinden olduğu dikkate alındığında, Avrupa içinde Tükiye'nin önemli bir pazar olduğu sonucu ortaya çıkmaktadır. Avrupa Birliğinin ekonomik anlamdaki sıkıntılarının 2013 itibari ile ortadan kalkmaya başlaması, hem Türkiye hem de Avrupa Birliği ülkeleri için olumlu gelişmelere neden olmaktadır. Sonuç olarak çalışmada yapılan analizler göstermektedir ki, Avrupa Birliği ve Türkiye ekonomilerinin dışa açıklıkları istihdam yaratıcı etkiye sahiptir.

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# Eğitimdeki Gelişme ve Koşullar Bakımından Türkiye ve Geçiş Ekonomileri Karşılaştırması

# A Comparison of Turkey and Transition Economies in terms of Educational Development and Conditions

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## Abstract

The main objective of this research is to determine and evaluate the dimensions of educational development in Turkey in comparison with the Central and Eastern Europe (CEE) countries and Commonwealth of Independent States (CIS) countries. For this purpose, in this study, Turkey is compared to the Central and Eastern Europe (CEE) countries and the Commonwealth of Independent States (CIS) countries with regard to the educational development and conditions. In this study, carried out through comparative relation scanning model and literature model, the sample group was established the Central and Eastern Europe (CEE) countries and Commonwealth of Independent States (CIS) countries with Turkey. The research data was collected by means of data from HDI Report developed by United Nations Development Programme (UNDP). On the base of data obtained from report, the study concluded that the lowest rate of adult literacy and population with at least secondary education belongs to Turkey. The rate of enrolment in primary education, however, is higher in Turkey than most of the CEE and CIS countries. This affirmative data can be attributed to the high rate of young population and/or education campaigns in Turkey since the lowest rate of secondary education and the highest level of primary school dropout rate is also seen in Turkey. In addition, performance of 15-year old students in reading, mathematics and science is generally lower in Turkey, CEE and CIS countries than in OECD countries.

## 1 Giriş

Bilindiği üzere eğitim fırsat eşitliğinin sağlanması açısından önemli bir araç ve kalkınmışlık göstergesidir. Bu özelliği nedeniyle günümüzde yapılan teorik çalışmalarda eğitimin büyüme ve kalkınma konusundaki önemine dikkat çekilmekte ve eğitimde fırsat eşitliği sağlanması yönünde etkin politikalar üretilmesine vurgu yapılmaktadır. Beşeri sermaye ve sosyal sermaye ile ilgili alanyazın bir arada incelendiğinde eğitimin sosyalleşmeyi sağlamak bakımından taşıdığı önem ortaya çıkmaktadır. Okullaşma ve özellikle eğitime yönelik kamu harcamaları yoluyla daha çok öğrencinin eğitim sistemi içinde yer alması eğitimden elde edilecek faydanın da artmasına yol açmaktadır. Makro ekonomik boyutta ekonomik büyüme ve kalkınma, gelirin yeniden dağıtımı gibi konularda olumlu etkileri olan eğitim, bireysel açıdan da yaşam kalitesini artırıcı bir unsur olarak karşımıza çıkmaktadır (Gradstein ve Justman, 2002). Hatta günümüzde eğitim, kişi başına düşen milli gelir kadar ülkelerin gelişmişlik düzeyinin saptanmasında etkili bir ölçüt olarak karşımıza çıkmaktadır. Nitekim Birleşmiş Milletler Kalkınma Programı (UNDP)'na göre ülkelerin sosyo-ekonomik gelişme düzeylerinin sadece kişi başına düşen milli gelirdeki artışla, başka bir deyişle ekonomik büyümeyle ölçülmesi doğru değildir. Ülkelerin sosyo-ekonomik gelişmişlik düzeylerinin saptanmasında kişi başına düşen milli gelire ilaveten eğitim standardının ve sağlık standardının da dikkate alınması gerekmektedir.

Bir ülkenin refah ve mutluluğu, o ülke insanlarının sürekli eğitim alarak sahip oldukları bilgi ve becerileri geliştirmelerine ve buna bağlı olarak ekonomik büyümeye yapacakları katkıya bağlıdır. Ülkenin sahip olduğu işgücünün nitelik ve verimini artırması, sürdürülebilir ve sosyal ekonomik kalkınmanın desteklenmesi, değişimin ve gelişimin anahtarı olan eğitimin görevidir (Ereş, 2005; Nartgün-Kösterelioğlu-Sipahioğlu, 2013). Bu bağlamda sosyo-ekonomik gelişmenin en önemli itici gücünün ve verimlilik artışının en önemli unsurunun, toplumun ve işgücünün eğitim düzeyi olduğu söylenebilir. Eğitimin büyüme ve kalkınmaya olan etkisi uluslararası karşılaştırmalar yoluyla da saptanmış olup, gelir düzeyi yüksek olan ülkelerin eğitim düzeylerinin de yüksek olduğu görülmüştür (Ünal,1996). Sonuç olarak ülke kalkınmasında eğitimin önemi vazgeçilemez bir gerçektir (Nartgün-Kösterelioğlu-Sipahioğlu, 2013: 82).

UNDP'nin1990 yılından bu yana yayınladığı İnsani Gelişme Raporlarında ülkelerin sosyo-ekonomik gelişmişlik düzeylerini karşılaştırmak için geliştirdiği İnsani Gelişme İndeksi (HDI), "sağlık", "eğitim" ve "refah" olmak üzere üç standart ve bu standartları belirleyen dört ayrı ölçüt esas alınarak hesaplanmaktadır. Sağlık standardını belirleyen ölçüt, "doğumda yaşam beklentisi"; eğitim standardını belirleyen ölçüt, "beklenen okullaşma yılı" ve "ortalama okullaşma yılı"; refah standardını belirleyen ölçüt ise, "kişi başına düşen milli gelir düzeyi"dir.

Ülkeler için hesaplanan HDI'nın alabileceği en yüksek değer "1", en düşük değer ise "0"dır. Yukarıda değinilen refah, sağlık ve eğitim standartları ve bu standartları belirleyen ölçütler çerçevesinde insani gelişmişliğin yüksek olduğu ülkelerde, GDI değerinin "1"e yaklaştığı; buna karşın insani gelişmişliğin düşük olduğu ülkelerde ise, HDI değerinin "0"a yaklaştığı görülmektedir. Ülkeler için hesaplanan 2013 yılı HDI değeri

0,805-1 arasındaki ülkeler çok yüksek insani gelişme düzeyine, 0,712-0,796 arasındaki ülkeler yüksek insani gelişme düzeyine, 0,536-0,710 arasındaki ülkeler orta insani gelişme düzeyine ve 0,304-0,534 arasındaki ülkeler ise düşük insani gelişme düzeyine sahiptir (UNDP, 2013).

Günümüzde geçiş ekonomileri genel olarak gelir durumları, coğrafi konumları veya geçiş sürecindeki ilerleme durumlarına göre, "Merkez ve Doğu Avrupa Ülkeleri (CEE)" ve "Bağımsız Devletler Topluluğu Ülkeleri (CIS)"şeklinde iki gruba ayrılır (Kesici, 2008). Bu iki grupta yer alan ülkelere ilaveten Çin, Kamboçya, Laos ve Vietnam da Asya'da yer alan diğer geçiş ekonomileridir.

Bu çalışmanın amacı, Türkiye'de eğitimde yaşanan gelişmelerin insani gelişmişliğe etkisinin, Birleşmiş Milletler Kalkınma Programı (UNDP) tarafından geliştirilmiş 2013 yılı İnsani Gelişme İndeksine göre geçiş ekonomileri ile karşılaştırmalı bir değerlendirmesini yapmaktır. Bu amaç doğrultusunda aşağıdaki sorulara cevap aranmıştır:

- Türkiye'de eğitimde yaşanan gelişmelerin insani gelişmişliğe etkisi nasıldır?
- Geçiş Ekonomilerinde eğitimde yaşanan gelişmelerin insani gelişmişliğe etkisi nasıldır?
- İnsani gelişmişliğe eğitimin etkisi bakımından Türkiye ve geçiş ekonomileri arasında bir fark var mıdır?

## 2 Yöntem

Türkiye'de eğitim alanında yaşanan gelişmeler ile eğitim koşullarının yaşam kalitesi ile ilişkisinin, 2013 yılı İnsani Gelişmişlik İndeksine göre geçiş ekonomileri ile karşılaştırmalı bir değerlendirmesine yönelik bu çalıma, karşılaştırmalı türden ilişkisel tarama modelindedir. Ayrıca alan yazın taraması ve belge incelemesi ile yürütülen bu çalışmada, UNDP'nin 2013 yılı İnsani Gelişme Raporu, Dünya Ekonomik Forumu tarafından hazırlanan Küresel Rekabetçilik Raporu, OECD raporları ile bazı ülkelerin İstatistik Kurumları'nca hazırlanan raporları inceleme konusu yapılmıştır.

## 3 Bulgular

### 3.1 Türkiye'de Eğitimde Yaşanan Gelişmelerin İnsani Gelişmişliğe Etkisi

Küreselleşme, yaşam boyu eğitime artan gereksinim, iletişim teknolojilerindeki hızlı ve yoğun gelişmeler, diğer bütün kurumlar gibi eğitim kurumlarını da büyük ölçüde etkilemiştir. Bu gelişmeler, kuşkusuz eğitim kurumlarını ortaya çıkan bilgi toplumu yapısına uygun evrensel değerlere açık bilgi üretimine katkıda bulunabilen, bilgiyi yaratıcı biçimde kullanabilen, daha nitelikli insan yetiştirme zorunluluğu çerçevesinde etkilemektedir. Bu etkinin doğal bir sonucu olarak, tüm eğitim kurumları gibi öğretmen yetiştiren kurumlarda, programlarını gereksinimlere uygun ve daha işlevsel hale getirmek zorunda kalmaktadır. Bu kapsamda odaklanılan konunun kalite olduğu ve eğitimde kalite artırma çalışmalarının tüm ülkeler gibi Türkiye'nin de gündeminde olan önemli bir konu olduğu görülmektedir (Karaca, 2008). Eğitimdeki kalite arayışlarına rağmen Türkiye'nin Küresel Rekabetçilik Raporuna göre sıralamada düşüş gösterdiği başlıca alanlar arasında eğitim de yer almaktadır (Çoban, 2013). Tablo 1'de de görülebileceği üzere Türkiye'nin rekabetçilik düzeyi çerçevesinde eğitim bileşenleri bağlamında 144 ülke içindeki sıralaması son derece düşüktür.

| Eğitim Alt Bileşenleri | 144 Ülke İçindeki Sıralaması |
|---|---|
| Ortaöğrenim okullaşma oranı | 93 |
| Yükseköğrenim okullaşma oranı | 56 |
| Eğitim sisteminin genel kalitesi | 82 |
| Matematik ve fen eğitimi kalitesi | 100 |
| Yönetim okulları kalitesi | 97 |
| Okulların internete erişimi | 68 |
| Araştırma ve eğitim hizmetlerinin erişilebilirliği | 77 |
| İşbaşı eğitimin yaygınlık düzeyi | 65 |

*Tablo 1. Türkiye'nin Rekabetçilik Düzeyi Çerçevesinde Eğitim Bileşenleri **Kaynak:** Küresel Rekabetçilik Raporu*

Aynı şekilde OECD'nin "Education at a Glance (Bir Bakışta Eğitim) raporunun sunmuş olduğu göstergeler ve karşılaştırmalar da, Türkiye eğitim sisteminin kalite sorunlarını açık bir şekilde gözler önüne sermekte ve son 40 yıllık dönemde nüfusun kentlileşme oranında yaşanan büyük değişimin eğitim düzeyleri üzerindeki etkisinin yok denecek kadar az olduğunu, genel eğitim düzeyindeki gelişimin sınırlılık düzeyini net bir şekilde ortaya koymaktadır (Çoban, 2013). OECD'nin Bir Bakışta Eğitim raporuna göre Türkiye'nin eğitim düzeylerine ve kalitesine ilişkin analiz özeti verileri Tablo 2'de gösterilmiştir.

UNDP'nin İnsani Gelişme Raporlarına göre ülkelerin kalkınmışlık düzeylerinin ölçülmesi bakımından önemli bir standart olan eğitim kriterlerine göre Türkiye'nin yıllar itibariyle kaydettiği gelişme Tablo 3'te gösterilmektedir.

| Gösterge | Türkiye (%) | OECD Ortalaması (%) | Türkiye'nin Sıralamadaki Yeri |
|---|---|---|---|
| Okullaşma Oranları | | | |
| 3 yaş (okul öncesi eğitim) | 4 | 66 | 33/36 ülke |
| 4 yaş (okul öncesi eğitim ve ilköğrenim) | 17 | 81 | 38/38 ülke |
| 5-14 yaş (tüm düzeyler) | 94 | 96 | 37/39 ülke |
| İlköğrenim Mezunu ve Altı Nüfusun Toplam Nüfusa Oranı | | | |
| 25-64 yaş | 58 | Yetersiz veri | 2/39 ülke |
| Ortaöğrenim Mezunu ve Altı Nüfusun Toplam Nüfusa Oranı | | | |
| 25-64 yaş | 31 | 74 | 36/40 ülke |
| 25-34 yaş | 42 | 82 | 35/36 ülke |
| 55-64 yaş | 19 | 62 | 34/36 ülke |
| Yükseköğrenim Görmüş Nüfusun Toplam Nüfusa Oranı | | | |
| 25-64 yaş | 13 | 31 | 37/41 ülke |
| 25-34 yaş | 17 | 38 | 35/37 ülke |
| 55-64 yaş | 9 | 23 | 34/37 ülke |
| Yükseköğrenim Giriş Oranları | | | |
| Mesleki Programlar | 28 | 17 | 10/33 ülke |
| Üniversiteler | 40 | 62 | 31/36 ülke |
| Mezuniyet Oranları | | | |
| Mevcut genç nüfus içinde ortaöğrenimi tamamlaması öngörülenlerin oranı | 54 | 84 | 26/27 ülke |
| Mevcut genç nüfus içinde yükseköğrenimi tamamlaması öngörülenlerin oranı | 23 | 39 | 26/28 ülke |
| Herhangi Bir Şekilde Eğitim Görmeyen ya da Çalışmayan Nüfusun Toplam Nüfusa Oranları | | | |
| 15-29 yaş (2005 verisi) | 43,6 | 15,0 | 1/32 ülke |
| 15-29 yaş (2010 verisi) | 36,6 | 15,8 | 1/32 ülke |

*Tablo 2. OECD'nin Bir Bakışta Eğitim Raporuna Göre Türkiye'nin Eğitim Düzeylerine ve Kalitesine İlişkin Analiz Özeti Verileri* **Kaynak:** *OECD; Çoban, 2013; Yılmaz, 2013.*

| Yıl | HDI Sıra | HDI Değeri | Eğitim İndeksi | Beklenen Okullaşma Yılı | Ortalama Okullaşma Yılı |
|---|---|---|---|---|---|
| 2005 | 94 | 0.684 | 0.560 | 11.7 | 6.1 |
| 2006 | 92 | 0.694 | 0.574 | 12.1 | 6.1 |
| 2007 | 84 | 0.702 | 0.585 | 12.4 | 6.2 |
| 2008 | 84 | 0.704 | 0.588 | 12.3 | 6.3 |
| 2009 | 79 | 0.709 | 0.604 | 12.9 | 6.4 |
| 2010 | 83 | 0.715 | 0.608 | 12.9 | 6.5 |
| 2011 | 92 | 0.720 | 0.608 | 12.9 | 6.5 |
| 2012 | 90 | 0.722 | 0.608 | 12.9 | 6.5 |

*Tablo 3. Yıllar İtibariyle Türkiye'de İGE ve Eğitim Bileşeni* **Kaynak:** *UNDP, 2013; TÜİK, 2014.*

Türkiye, 2013 yılı İnsani Gelişme Raporu'nda 0.722 insani gelişme endeksi ile 90. sırada ve yüksek insani gelişme kategorisinde yer almaktadır.

Tablo 3'teki veriler incelendiğinde, genel olarak tüm göstergelerde bir yükselme olduğu söylenebilir. Nitekim 2005 yılında 0.684 olan insani gelişme indeksi değeri her yıl yükselerek 2012 yılında 0.722'ye ulaşmıştır. Bu bulgu, Türkiye'nin yüksek insani gelişme düzeyine sahip ülkeler grubunda yer alan bir ülke olduğunu göstermektedir. Benzer şekilde 2005 yılında 0.560 olan eğitim indeksi değerinin 2010 yılına kadar her yıl yükselerek 0.608'e ulaştığı ancak bu artışın 2010 yılından itibaren durduğu görülmektedir. Kuşkusuz bu durumun ortaya çıkmasında, 2010 yılından itibaren İnsani Gelişme İndeksinin hesaplama yönteminde ve özellikle eğitim indeksi göstergelerinde yapılan değişiklikler etkili olmuştur. Eğitim indeksi göstergesi olarak 2010 yılından önce "yetişkin okur-yazarlık" kullanılırken, 2010 yılından sonra stok bir değişken olan "beklenen okullaşma yılı" göstergesi kullanılmaya başlanmıştır. Beklenen okullaşma yılının kısa dönemde çok fazla değişmemesi, eğitim indeksinin yükselme eğiliminde olmasını engellemiştir. Ayrıca 2010 yılından önce kullanılan yetişkin okur-yazarlık oranının 15 yaş ve üstü için hesaplaması yapılırken, 2010 yılı itibariyle kullanılmaya başlanan ortalama okullaşma yılı oranının 25 yaş ve üstü için hesaplanması da endeks değerlerini etkilemiştir. Türkiye eğitim göstergelerinde önemli iyileştirmeler sağlasa da 25 yaş ve üstü ortalama okullaşma yılının birkaç yıllık gelişmelerle çok fazla değişmesi mümkün değildir (Demir Şeker, 2011). Bu nedenle insani gelişme endeksi olması gereken düzeyden daha düşük olarak gerçekleşmektedir.

### 3.2  Geçiş Ekonomilerinde Eğitimde Yaşanan Gelişmelerin İnsani Gelişmişliğe Etkisi

UNDP'nin 2013 yılı İnsani Gelişme Raporuna göre ülkelerin kalkınmışlık düzeylerinin ölçülmesi bakımından önemli bir standart olan eğitim standardı göstergelerine göre geçiş ekonomilerinin kaydettiği gelişme Tablo 4'te gösterilmektedir.

| Ülkeler | İnsani Gelişme Endeksi | | Ortalama Okullaşma Yılı | Beklenen Okullaşma Yılı |
|---|---|---|---|---|
| | Sıralama | Değer | 25 yaş ve üstü | |
| | 2012 | 2012 | 2010 | 2011 |
| **Merkez ve Doğu Avrupa Ülkeleri (CEE)** | | | | |
| Arnavutluk | 70 | 0.749 | 10.4 | 11.4 |
| Bosna Hersek | 81 | 0.735 | 8.3 | 13.4 |
| Bulgaristan | 57 | 0.782 | 10.6 | 14.0 |
| Çek Cumhuriyeti | 28 | 0.873 | 12.3 | 15.3 |
| Estonya | 33 | 0.846 | 12.0 | 15.8 |
| Hırvatistan | 47 | 0.805 | 9.8 | 14.1 |
| Macaristan | 37 | 0.831 | 11.7 | 15.3 |
| Makedonya | 78 | 0.740 | 8.2 | 13.4 |
| Letonya | 44 | 0.814 | 11.5 | 14.8 |
| Litvanya | 41 | 0.818 | 10.9 | 15.7 |
| Polonya | 39 | 0.821 | 10.0 | 15.2 |
| Romanya | 56 | 0.786 | 10.4 | 14.5 |
| Slovak Cumhuriyeti | 35 | 0.840 | 11.6 | 14.7 |
| Slovenya | 21 | 0.892 | 11.7 | 16.9 |
| **Bağımsız Devletler Topluluğu Ülkeleri (CIS)** | | | | |
| Azerbaycan | 82 | 0.734 | 11.2 | 11.7 |
| Beyaz Rusya | 50 | 0.793 | 11.5 | 14.7 |
| Ermenistan | 87 | 0.729 | 10.8 | 12.2 |
| Gürcistan | 72 | 0.745 | 12.1 | 13.2 |
| Kazakistan | 69 | 0.754 | 10.4 | 15.3 |
| Kırgızistan | 125 | 0.622 | 9.3 | 12.6 |
| Moldavya | 113 | 0.660 | 9.7 | 11.8 |
| Özbekistan | 114 | 0.654 | 10.0 | 11.6 |
| Rusya Fed. | 55 | 0.788 | 11.7 | 14.3 |
| Tacikistan | 125 | 0.622 | 9.8 | 11.5 |
| Türkmenistan | 102 | 0.698 | 9.9 | 12.6 |
| Ukrayna | 78 | 0.740 | 11.3 | 14.8 |

***Tablo 4.** Geçiş Ekonomilerinde İnsani Gelişme Endeksi ve Göstergeleri **Kaynak: UNDP, 2013.***

Tablo 4 incelendiğinde, Slovenya, Çek Cumhuriyeti, Estonya, Slovakya, Macaristan, Polonya, Litvanya, Letonya ve Hırvatistan'ın ülkeler için hesaplanan 2013 yılı HDI değerine göre çok yüksek insani gelişme düzeyine sahip ülkeler grubunda; Beyaz Rusya, Rusya Federasyonu, Romanya, Bulgaristan, Kazakistan, Arnavutluk, Gürcistan, Makedonya, Ukrayna, Bosna Hersek, Azerbaycan, Ermenistan'ın yüksek insani gelişme düzeyine sahip ülkeler grubunda; Türkmenistan, Moldova, Özbekistan, Kırgızistan ve Tacikistan'ın orta insani gelişme düzeyine sahip ülkeler grubunda yer aldıkları görülmektedir (UNDP, 2013). Bu bulgu, genel olarak CEE ülkelerinin insani gelişme değerinin CIS ülkelerinden daha yüksek olduğunu ortaya koymaktadır. Yine insani gelişmişlik bakımından en yüksek insani gelişme düzeyine sahip ülkeler grubunda yer almasa da CEE ülkelerinin hepsinin insani gelişme düzeylerinin yüksek olduğu görülmektedir. HDI bakımından CEE ülkeleri arasında Slovenya, Çek Cumhuriyeti ve Estonya ilk üç sırada, Bosna Hersek, Makedonya ve Arnavutluk son üç sırada yer almaktadır. Yüksek insani gelişme düzeyine sahip olmakla birlikte bazı CIS ülkelerinin gerisinde kalan CEE ülkelerinin ortak özelliğinin AB'ye üye olmayan ülkeler grubunda yer alması dikkat çekicidir. HDI bakımından CIS ülkeleri arasında ise Beyaz Rusya, Rusya Federasyonu ve Kazakistan ilk üç sırada yer alırken, Tacikistan, Kırgızistan ve Özbekistan son üç sırada yer almaktadır.

İnsani Gelişme Raporu'na göre ülkelerin 2011- 2012 yıllarındaki HDI sıralamaları değerlendirildiğinde, CEE ülkelerinden Makedonya'da 2 puanlık gerileme, CEE ülkelerinden Arnavutluk, Ermenistan, Bosna Hersek, Hırvatistan, Romanya'da CIS ülkelerinden ise Azerbaycan ve Kazakistan'da 1 puanlık bir gerileme yaşanırken, CIS ülkelerinden Gürcistan'da 3 puanlık yükselme, CEE ülkelerinden Litvanya'da 2 puanlık yükselme, CEE ülkelerinden Letonya ve Estonya, CIS ülkelerinden ise Beyaz Rusya, Tacikistan ve Özbekistan'da 1 puanlık yükselme görülmektedir.

HDI göstergelerinden "ortalama okullaşma yılı" verileri incelendiğinde CEE ülkeleri arasında Çek Cumhuriyeti 12.3 ve Estonya 12.0 değeriyle en yüksek ortalama okullaşma yılı ile diğer ülkelerden ayrılırken, Makedonya 8.2 ve Bosna Hersek 8.3 değeriyle en düşük ortalama okullaşma yılına sahip ülkelerdir. CIS ülkeleri arasında ise Gürcistan 12.1 değeriyle en yüksek okullaşma yılı ile diğer ülkelerden ayrılırken, Kırgızistan 9.3, Moldavya 9.7, Tacikistan 9.8 ve Türkmenistan 9.9 değeriyle en düşük okullaşma yılına sahip CIS ülkeleridir.

HDI göstergelerinden "beklenen okullaşma yılı" ölçütü bakımından CEE ülkelerinden Slovenya 16.9 değeriyle diğer ülkelere göre en yüksek beklenen okullaşma yılı oranına sahip iken, Arnavutluk 11.4 ile en düşük beklenen okullaşma yılı oranına sahip ülkedir. Tablo 4'ten de görülebileceği üzere CEE ülkeleri arasında AB aday ülkeleri AB üye ülkelere oranla daha düşük beklenen okullaşma yılı oranına sahiptir. CIS ülkeleri bakımından ise Kazakistan 15.3 ile en yüksek beklenen okullaşma yılı oranına sahipken, Tacikistan 11.5 ile en düşük beklenen okullaşma yılı oranına sahip ülkedir.

## 4 İnsani Gelişmişliğe Eğitimin Etkisi Bakımından Türkiye ve Geçiş Ekonomileri Karşılaştırması

İnsani gelişmişliğe eğitimin etkisi bakımından Türkiye'nin geçiş ekonomileri ile karşılaştırması 2013 yılı İnsani Gelişme Raporu bağlamında, ortalama okullaşma yılı ve beklenen okullaşma yılı göstergeleri, eğitime erişim ve okullaşma oranları, öğrencilerin matematik, fen ve okuma yetkinlik düzeyleri, eğitim kalitesinden memnuniyet ve ilköğrenim bırakma oranı bakımından yapılabilir.

UNDP'nin 2013 yılı İnsani Gelişme Raporuna göre eğitim standardı bağlamında eğitime erişme, toplam kayıt oranı, öğrencilerin matematik, fen ve okuma yetkinlik düzeyleri göstergelerine göre Türkiye ve geçiş ekonomilerinin kaydettiği gelişme Tablo 5'te gösterilmektedir.

### 4.1 Ortalama Okullaşma Yılı ve Beklenen Okullaşma Yılı Göstergeleri Bakımından Karşılaştırma

Tablo 3 ve Tablo 4'teki veriler incelendiğinde, Türkiye'nin HDI eğitim standardı göstergelerinden ortalama okullaşma yılı (6,5) bakımından da CEE ve CIS ülkelerinin çok gerisinde olduğu görülmektedir. Türkiye'nin ortalama okullaşma yılı bağlamında en yakın olduğu ülke olan Bosna Hersek'te bile ortalama okullaşma yılının 8,3 olduğu görülmektedir. Aynı şekilde beklenen okullaşma yılı göstergesi bakımından da Türkiye, AB üyesi CEE ülkelerinden ve Arnavutluk dışındaki AB aday ülkelerden daha düşük beklenen okullaşma yılı değerine sahiptir. Daha önce de değinildiği üzere eğitim göstergelerinde yapılan değişiklikler hesaplama sonuçlarını etkilemiş ve özellikle okullaşma oranlarının arttığı ama mevcut okullaşma oranının nispeten düşük olduğu ülkeler için bu değişkenin kullanılması bu ülkelerin HDI değer ve sıralamalarını olumsuz yönde etkilemiştir. Buna karşın, okur-yazarlık oranının oldukça yüksek olduğu ülkeler ise yeni değişkenin ayırt edici özelliğinin fazla olması nedeniyle daha üst sıralara çıkabilmişlerdir. Önceki yıllarda 15 yaş ve üstü için okur-yazarlık oranı alınırken, 2010 yılı raporunda 25 yaş ve üstü için ortalama okullaşma yılı alınmaya başlanması ise okur-yazarlık ve okullaşma oranı son dönemlerde artış gösteren ülkelerin aleyhine olmuştur (Demir Şeker, 2011)

### 4.2 Eğitime Erişim ve Okullaşma Oranları Bakımından Karşılaştırma

Tablo 5'teki veriler incelendiğinde, Türkiye'nin (90,8) okur-yazarlık oranı bakımından hem CEE ve hem de CIS ülkelerinin çok gerisinde olduğu görülmektedir. Türkiye'nin okur-yazarlık oranı bağlamında en yakın olduğu ülke Arnavutluk'tur. Bu ülkede bile okur-yazarlık oranı 95,9'dur. Okur-yazarlık oranı bakımından ilk sırada yer alan ülkeler ise Estonya ve Letonya'dır (99,8). HDI sıralaması bakımından CEE ve CIS ülkeleri arasındaki farklılık, okur-yazarlık oranı açısından söz konusu değildir. Zira okur-yazarlık oranının CIS ülkelerinde de de CEE ülkeleri gibi yüksek olduğu görülmektedir. Bu bulgu, CIS ülkelerinde HDI sıralamasında eğitimden çok diğer insani gelişmişlik standartlarının etkili olduğunu ortaya koymaktadır.

Tablo 5'te ortaöğretim ve üstü eğitime erişebilirlik incelendiğinde, Kazakistan, Çek Cumhuriyeti (99,8), Kazakistan (99,3), ve Slovakya (98,8) gibi geçiş ekonomilerinin ilk sıralarda yer aldığı; Hırvatistan (64,4), Makedonya (78,6) ve Polonya (80,0) gibi geçiş ekonomilerinin ise son sıralarda yer aldığı görülmektedir. Türkiye'de ise ortaöğretim ve üstü eğitime erişebilirlik yüzdesi ise 34,5'tir. Bu bulgu okur-yazarlık oranında olduğu gibi ortaöğretim ve üstü eğitime erişebilirlik bakımından da Türkiye'nin geçiş ekonomileri ortalamasının çok altında olduğunu ortaya koymaktadır.

2013 İnsani Gelişim Raporu'na göre Türkiye'de, ilköğrenimde net okullaşma oranı % 102,0; ortaöğrenimde net okullaşma oranı % 78,00 ve yükseköğrenimde %45.80 olarak saptanmıştır. İlköğrenimde net okullaşma oranı bakımından geçiş ekonomileri ortalamasının üzerinde olmakla birlikte ortaöğrenimde ve yükseköğrenimde geçiş ekonomilerinin gerisinde yer almaktadır. Türkiye ilköğrenimde net okullaşma oranı bakımından geçiş ekonomileri ortalamasının üzerinde bir oran sergilemekle birlikte, ilköğrenim bırakma oranının yüksekliği de dikkat çekicidir. Bosna Hersek'ten sonra ilköğrenim bırakma oranının en yüksek olduğu ülke Türkiye'dir.

| Ülkeler | Eğitime Erişim | | Toplam Kayıt Oranı (%) | | | Öğretmek İçin Eğitilmiş İlkokul Öğretmeni (%) | Ortalama Skor | | | Ortalamadan Sapma | | | Eğitim Kalitesinden Memnuniyet (%) | İlköğrenim Bırakma Oranı (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Yetişkin Okur-yazarlık Oranı (15 yaş ve üzeri) | Ortaöğretim ve Üstü (25 yaş ve üzeri) | İlköğrenim | Ortaöğretim | Yüksek öğrenim | | Okuma | Mat. | Bilim | Okuma | Mat. | Bilim | | |
| Merkez ve Doğu Avrupa Ülkeleri (CEE) | | | | | | | | | | | | | | |
| Arnavutluk | 95.9 | 81.7 | 87.0 | 89.0 | 18.4 | - | 385 | 377 | 391 | 100 | 91 | 89 | 54.7 | 4.8 |
| Bosna Hersek | 97.9 | - | 88.0 | 90.0 | 35.9 | - | - | - | - | - | - | - | 67.9 | 26.8 |
| Bulgaristan | 98.4 | 92.6 | 103.0 | 88.0 | 53.0 | - | 429 | 428 | 439 | 113 | 99 | 106 | 35.4 | 6.2 |
| Çek Cum. | - | 99.8 | 106.0 | 90.0 | 60.7 | - | 478 | 493 | 500 | 92 | 93 | 97 | 71.4 | 0.4 |
| Estonya | 99.8 | 94.5 | 99.0 | 104.0 | 62.7 | - | 501 | 512 | 528 | 83 | 81 | 84 | 49.5 | 1.6 |
| Hırvatistan | 98.8 | 64.4 | 93.0 | 95.0 | 49.2 | - | 476 | 460 | 486 | 88 | 88 | 85 | 63.7 | 1.0 |
| Macaristan | 99.0 | 94.8 | 102.0 | 98.0 | 61.7 | - | 494 | 490 | 503 | 90 | 92 | 86 | 56.4 | 2.3 |
| Makedonya | 97.3 | 78.6 | 89.0 | 83.0 | 40.4 | - | - | - | - | - | - | - | 61.6 | 2.5 |
| Letonya | 99.8 | 98.4 | 101.0 | 95.0 | 60.1 | - | 484 | 482 | 494 | 80 | 79 | 78 | 51.0 | 5.4 |
| Litvanya | 99.7 | 90.2 | 97.0 | 98.0 | 77.4 | - | 468 | 477 | 491 | 86 | 88 | 85 | 51.1 | 1.6 |
| Polonya | 99.5 | 80.0 | 97.0 | 97.0 | 70.5 | - | 500 | 495 | 508 | 89 | 88 | 87 | 60.8 | 2.4 |
| Romanya | 97.7 | 86.8 | 96.0 | 95.0 | 63.8 | - | 424 | 427 | 428 | 90 | 79 | 79 | 45.3 | 4.9 |
| Slovak Cum. | - | 98.8 | 102.0 | 89.0 | 54.2 | - | 477 | 497 | 490 | 90 | 96 | 95 | 58.4 | 2.3 |
| Slovenya | 99.7 | 95.6 | 98.0 | 97.0 | 86.9 | - | 483 | 501 | 512 | 91 | 95 | 94 | 72.6 | 0.5 |
| Bağımsız Devletler Topluluğu Ülkeleri (CIS) | | | | | | | | | | | | | | |
| Azerbaycan | 99.8 | 92.7 | 94.0 | 85.0 | 19.3 | 100 | 362 | 431 | 373 | 76 | 64 | 74 | 53.0 | 3.6 |
| Beyaz Rusya | 99.6 | - | 100.0 | 96.0 | 83.0 | 99.8 | - | - | - | - | - | - | 55.4 | 0.3 |
| Ermenistan | 99.6 | 94.4 | 103.0 | 92.0 | 51.5 | 77.5 | - | - | - | - | - | - | 45.7 | 2.3 |
| Gürcistan | 99.7 | 91.0 | 109.0 | 86.0 | 28.2 | 94.6 | - | - | - | - | - | - | 65.7 | 3.8 |
| Kazakistan | 99.7 | 99.3 | 111.0 | 100.0 | 40.8 | - | 390 | 405 | 400 | 91 | 83 | 87 | 49.9 | 0.2 |
| Kırgızistan | 99.2 | 81.1 | 100.0 | 84.0 | 48.8 | 68.4 | 314 | 331 | 330 | 99 | 81 | 91 | 47.7 | 2.4 |
| Moldavya | 98.5 | 93.3 | 94.0 | 88.0 | 38.1 | - | - | - | - | - | - | - | 53.7 | 4.8 |
| Özbekistan | 99.4 | - | 95.0 | 106.0 | 8.9 | 100 | - | - | - | - | - | - | 85.0 | 1.9 |
| Rusya Fed. | 99.6 | 94.7 | 99.0 | 89.0 | 75.9 | - | 459 | 468 | 478 | 90 | 85 | 90 | 38.0 | 3.9 |
| Tacikistan | 99.7 | 89.7 | 102.0 | 87.0 | 19.7 | 92.9 | - | - | - | - | - | - | 76.4 | 1.1 |
| Türkmenistan | 99.6 | - | - | - | - | - | - | - | - | - | - | - | 74.3 | - |
| Ukrayna | 99.7 | 93.5 | 99.0 | 96.0 | 79.5 | 99.9 | - | - | - | - | - | - | 50.1 | 2.3 |
| Türkiye | 90.8 | 34.5 | 102.0 | 78.0 | 45.8 | - | 464 | 445 | 454 | 82 | 93 | 81 | 54.3 | 8.2 |

**Tablo 5.** *Geçiş Ekonomilerinde ve Türkiye'de İGE Eğitim Standardı Göstergeleri* **Kaynak: UNDP, 2013.**

**4.3 Öğrencilerin Matematik, Fen ve Okuma Yetkinlik Düzeyleri Bakımından Karşılaştırma**

OECD tarafından yürütülen Öğrenci Değerlendirme Programı(PISA) testleri farklı ülkelerden 15 yaşındaki öğrencilerin matematik fen ve okuma yetkinlik düzeylerini ortaya koymakta ve karşılaştırmaktadır. 2010 yılı sonunda yayınlanmış olan 2009 testi sonuçlarına göre Türkiye'nin 2003 yılından günümüze değin belirli bir ilerleme gösterdiğini ortaya koymaktadır. Buna rağmen Türkiye en düşük 1 ve en yüksek 6 ile puanlanan test sonuçlarına göre halen matematik, fen ve okuma alanlarında 2. düzeyde bulunmaktadır (Çoban, 2013: 23). 2013 yılı UNDP İnsani Gelişme Raporuna göre Türkiye okuma, matematik ve fen alanlarında verisi bulunan tüm CIS ülkelerinin, CEE ülkelerinden ise Arnavutluk, Bulgaristan ve Romanya'nın önünde, buna karşın diğer CEE ülkelerinin gerisinde yer almaktadır.

Tüm eğitim göstergeleri bakımından Türkiye hemen hemen geçiş ekonomilerinin gerisinde ve çoğu zaman geçiş ekonomileri ortalamasının altında yer alan bir ülke olmasına rağmen eğitim kalitesinden memnuniyet bakımından geçiş ekonomileri arasında önemli bir fark olmadığı ve hatta birçok ülkenin önünde yer aldığı görülmektedir.

## 5 Sonuç

2013 yılı İnsani Gelişme Raporuna göre Türkiye, 187 ülke arasında 90. sırada yer almakta ve hem tüm CEE hem de bazı ülkeler hariç CIS ülkelerinden daha düşük HDI değerine sahiptir. HDI sıralamasında Türkiye sadece CIS ülkelerinden Türkmenistan, Moldova, Özbekistan, Kırgızistan ve Tacikistan'ın önünde yer almaktadır.

CEE ve CIS ülkeleri ile Türkiye'nin insani gelişme göstergeleri incelendiğinde, AB üye ve aday CEE, CIS ülkeleri ve Türkiye arasında farklıklar olduğu, bu farklılıkların sadece gruplar bazında olmayıp gruplar içinde de önemli ölçüde değişkenlik gösterdiği, genel anlamda CEE ülkelerinin daha düşük kişi başı gayri safi milli gelir, doğumda yaşam beklentisi ve okullaşma yılına sahip CIS ülkelerinden daha iyi durumda olduğu görülmektedir. HDI sıralamasında 90. sırada yer alan Türkiye ise AB aday ülkelerden daha yüksek kişi başı gayri safi milli gelire sahip olmakla birlikte daha düşük ortalama okullaşma yılı ve beklenen okullaşma yılına sahiptir.

Türkiye'nin geçiş ekonomilerinden CEE ülkelerinin sıralamasına ulaşabilmesi için eğitim göstergelerinde mutlaka iyileştirme yapması kaçınılmazdır. Zira geçiş ekonomilerinin çoğundan daha yüksek kişi başı gayri safi yurt içi gelire sahip olmakla birlikte daha düşük ortalama okullaşma yılı ve beklenen okullaşma yılına sahip olması Türkiye'nin HDI sıralamasını düşürmektedir. Buna karşın HDI sıralamasında Türkiye'nin önünde yer alan CIS ülkelerinde ise HDI sıralamasını eğitimden çok diğer insani gelişmişlik standartlarının belirlediği görülmektedir.

Türkiye'nin HDI sıralamasını etkileyen eğitim indeksi değerleri düşüklüğünün hiç kuşkusuz en önemli nedeni, geçiş ekonomilerine, özellikle CEE ülkelerine göre Türkiye'de GSYH'den eğitime ayrılan payın düşük olması ve Türkiye'nin bu ülkelerin çok üzerinde nüfusa sahip olmasıdır. Hiç kuşkusuz bu durum Türkiye'de kişi başına düşen eğitim harcamalarının miktarını düşürmekte ve buna bağlı olarak Türkiye'nin HDI sıralamasını etkileyen okullaşma ve okur-yazar oranı gibi eğitim indeksi değerleri de söz konusu ülkelerle karşılaştırıldığında daha düşük çıkmaktadır.

Fırsat eşitliğinin sağlanması açısından önemli bir araç ve kalkınmışlık göstergesi olan eğitimin geçmişte olduğu gibi bugün ve gelecekte de önemini koruyacağı açıktır. Zira bir ülkenin eğitim düzeyi ne kadar yüksekse, ekonomik ve sosyal kalkınmışlık düzeyi de o oranda yüksektir. Bu bağlamda Türkiye'nin ekonomik ve sosyal kalkınma açısından eğitime daha fazla kaynak ayırması gerektiği açıktır. Geçiş ekonomileri ile karşılaştırıldığında, Türkiye'nin, kalkınmışlık göstergesi olan HDI sıralamasında üst sıralarda yer alabilmesi, eğitime vereceği öneme ve yapacağı katkılara bağlıdır.

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# Türkiye'de Son On Yıllık Süreçte Tarım Sektöründeki Değişimlerin Genel Ekonomik Göstergelerle Değerlendirilmesi

# The Evaluation of the Changes in the Agricultural Sector with Common Economic Indicators in Turkey in the Last Decade

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## Abstract

Agriculture is an important sector in the Turkish economy in terms of population and employment, nutrition, agricultural production, domestic consumption, its contribution to industry, national income and balance of payments. By current economic indicators in Turkey, while its share in national income is 9.0%, its share in employment is 23.6%. Although the share of agriculture in GDP decreased in Turkey in the last decade, the rate of growth of agricultural sector increased. Whereas cultivated fields and the number of livestock declined, vegetative production and animal production increased significantly. Moreover, the rate of total employment increased, but the rate of agricultural employment decreased. In addition, the use of machine in agriculture increased and the wage of employees in agriculture increased considerably, as well. On the other hand, agricultural support policies in the last decade witnessed with major reforms and important support policies were implemented in many areas. In 2013, the share of agricultural subsidies in gross domestic product increased compared to the previous year and an increase in the 2014 budget was targeted. In this study, agriculture-related indicators in Turkey in the last ten years will be evaluated and the last ten-year change and the reasons of this change will be examined. In the light of these changes, agricultural recommendations in terms of future oriented agricultural plans and programs will be presented.

## 1 Giriş

Tarım sektörünün, yalnız bitkisel ve hayvansal üretim faaliyetinde bulunarak ülke nüfusunun gıda ve diğer tarımsal kökenli ihtiyaç maddelerini karşılayan, ihtiyaç fazlasının da ihracatına olanak sağlayan bir uğraşı olarak görülmesi, önemli bir eksikliktir (Erkuş vd., 2005). Tarımsal yapıdaki bir ekonomiden, sanayileşmiş bir ekonomiye geçilirken tarım sektörü başlıca dört fonksiyonu yerine getirmelidir. Tarım her şeyden önce ülke nüfusunun gıda maddeleri ihtiyacını karşılamalıdır. Tarım, ithalat için gerekli döviz talebine katkıda bulunmak üzere bir üretim fazlası oluşturmalıdır. Ekonominin diğer sektörlere sermaye ve işgücü transferini de üstlenen tarım, ülkede üretilen sanayi malları için talep potansiyeli de oluşturmalıdır (Cinemre ve Kılıç, 2011). Dolayısıyla Türkiye ekonomisinde tarım; nüfus ve istihdam, beslenme, tarımsal üretim, yurt içi tüketim, tarımın sanayiye olan katkısı, milli gelir ve ödemeler dengesi açısından önemini sürekli koruyan bir sektör konumundadır.

Türkiye sahip olduğu coğrafik konum, iklim yapısı ve ürün çeşitliliği açısından zengin bir tarımsal potansiyele sahiptir. Fakat üretimin kayıt altına alınmaması, üretici örgütlerinin yeterince aktif olmaması, istikrarlı olmayan tarım politikaları ve planlı olmayan üretim modelleri sektörde önemli problemlere sebep olmaktadır. İç ve dış talebe uygun planlı bir üretim modelinin benimsenmemesi bazı ürünlerde arz fazlası oluşturup üretici fiyatlarının düşmesine neden olurken bazı ürünlerde arz açığı olması ve bu açığın ithalat yoluyla kapatılmasına neden olmaktadır.

Diğer taraftan tarımdaki makine kullanımına bağlı olarak iş gücü fazlasının oluşması ve kırsal kesimde yaşayanların gelir seviyelerindeki düşüşler kırsal kesimden kente göçü kontrolsüz bir şekilde körüklemiştir. Ekonomik göstergeler incelendiğinde tarımın GSYİH'daki payının ve istihdam içerisindeki payının giderek azaldığı gözlenmektedir. Bu durum Avrupa Birliği (AB) uyum sürecinde gelişmiş AB ülkelerindeki rakamlarla mukayese edildiğinde olumlu gibi algılansa da diğer sektörlerin istihdam kapasitesi kırsal kesimden göç edenlerin ihtiyaçlarına cevap vermediği sürece sağlıklı bir değişim olduğu söylenemez.

Türkiye'de bir taraftan halkın beslenme ihtiyaçlarının karşılanması, diğer taraftan AB uyum süreci ve diğer uluslararası tarımsal oluşumlara uyum sağlamak açısından tarımsal göstergelerin iyi incelenmesi olumlu ve olumsuz gelişmelerin irdelenmesi gerekmektedir. Ekonomik göstergeler ışığında uygulanacak üretim politikaları, istihdam politikaları, fiyat politikaları, tarım politikaları ve diğer sosyal politikalar ülke tarımının geleceği açısından önemlidir.

Bu çalışmanın ikinci bölümünde tarımda arazi kullanımı, üçüncü bölümünde temel tarımsal ürünlerin üretim miktarları, dördüncü bölümde tarımda makine kullanımı, beşinci bölümde GSYİH'da tarımın payı ve büyüme

oranları, altıncı bölümde istihdam ve tarım ilişkisi, yedinci bölümde dış ticarette tarımın payı, sekizinci bölümde tarımsal üretim değerleri, dokuzuncu bölümde ise Türkiye'de uygulanan tarım politikaları incelenmiştir. Çalışmanın tamamında sayılan bu göstergelerle ilgili on yıllık değişim ve bu değişimin sebepleri irdelenmiştir. Çalışmanın sonuç bölümünde elde edilen bulgular özetlenerek, ülke tarımının geleceği açısından öneriler sunulmuştur.

## 2  Tarımda Arazi Kullanımı

Ülkemizde nüfus artışı ve hızlı kentleşmeye bağlı olarak arazi kullanımında maksimum sınıra gelinmiştir. Diğer taratan artan nüfusa bağlı olarak gıda maddeleri üretiminin de artış göstermesi gerekmektedir. Dolayısıyla tarım arazilerinin amaç dışı kullanımının önlenmesi tarımsal üretimin geleceği açısından son derecede önemlidir. Nitekim kırsal kesimde tarım arazilerinin etkin ve verimli kullanılmaması sonucu yoksulluk kaçınılmaz hale gelmekte ve tarımla uğraşan kesimin göç etmesine neden olmaktadır (Topçu ve Çelik, 2012). Tablo 1.'de Türkiye'de ürün gruplarına göre arazi kullanımı ve on yıllık değişimi gösterilmiştir. Tablodan da görüldüğü gibi Türkiye'de toplam tarımsal arazi 38.428 bin hektardır. Toplam arazinin %41'i ekilen arazi,%38'i çayır ve meralar, %11'i nadasa bırakılan, %8'i meyve bahçesi, %2'si sebze bahçelerinden oluşmaktadır. Son on yıllık değişim incelendiğinde toplam tarımsal arazilerde %5, ekilen alanlarda %10, nadas alanlarında %17, sebze alanlarında %11 oranında azalma görülmüştür. Diğer taraftan meyve alanlarında %19 artış olurken çayır ve mera arazilerinin büyüklük olarak değişmediği görülmektedir. Özellikle 2005 sonrası yaşanan küresel iklim krizi ve uluslararası piyasalardaki konjüktürel dalgalanmalar bu dönemde kırsal kesimden göçü tetikleyerek ekim alanlarındaki azalmaya sebep olduğu söylenebilir. Diğer taraftan Türkiye'de arazi kullanımı, tarımsal işletmelerin küçük ve parçalı yapısı üretimi olumsuz yönde etkilemektedir. Toplam işletme sayısı 2001 tarım sayımına göre 3.1 milyon olup bu işletmelerde arazilerin parça sayısı ortalama 4-5 parçadır. Ortalama işletme genişliği ise 6 he. civarında olup AB ortalamasının yaklaşık üçte biri kadardır (Taşdan, vd., 2008).

| Yıllar | Toplam | Ekilen Alan | Nadas | Sebze | Süs Bitkileri | Meyve | Çayır ve Mera |
|--------|--------|-------------|-------|-------|---------------|-------|---------------|
| 2003 | 40.644 | 17.408 | 4.991 | 911 | | 2.717 | 14.617 |
| 2005 | 41.223 | 18.005 | 4.876 | 894 | | 2.831 | 14.617 |
| 2007 | 39.505 | 16.945 | 4.219 | 815 | | 2.909 | 14.617 |
| 2009 | 38.911 | 16.217 | 4.323 | 811 | | 2.943 | 14.617 |
| 2011 | 38.231 | 15.692 | 4.017 | 810 | 4 | 3.091 | 14.617 |
| 2013 | 38.428 | 15.618 | 4.148 | 808 | 5 | 3.232 | 14.617 |
| Değişim (%) | -5 | -10 | -17 | -11 | | 19 | 0 |

**Tablo 1.** *Yıllar İtibariyle Tarımsal Arazi Kullanımı(1000 he.)* **Kaynak:** *Türkiye İstatistik Kurumu (TUİK)*

## 3  Tarımsal Üretim

### 3.1  Tahıl Üretimi

Tarımın ülke ekonomisindeki yeri ve önemi incelendiğinde tarımın en önemli işlevinin halkın beslenme ihtiyacını karşılamak olduğu görülmektedir. Diğer taraftan toplam üretim değeri içerisinde bitkisel üretim ve hayvansal üretimin oluşturduğu pay ülke ekonomisi açısından önemlidir. Türkiye'de toplam ekim alanlarının %75'ini tahıllar oluşturmaktadır. Türkiye İstatistik Kurumu (TUİK) 2013 rakamlarına göre son on yılda buğday ekim alanlarında %15, arpada %20, pamukta %29 ve şekerpancarı ekim alanlarında ise %8 oranında bir azalma meydana gelmiştir. Diğer taraftan mısır ekim alanlarında %18, ayçiçeği ekim alanlarında ise %12 oranında artış meydana gelmiştir. Ekim alanlarındaki bu değişime bağlı olarak tahıl üretimindeki on yıllık değişim tablo 2.'de gösterilmiştir. Tablodan da görüldüğü gibi son on yıl içerisinde mısırda %111, ayçiçeğinde %90, şekerpancarında %31, buğday üretiminde ise %16 oranında artış meydana gelmiştir. Diğer taraftan pamuk üretiminde %4, arpa üretiminde ise %2 oranında bir azalma meydana gelmiştir. Ekim alanlarındaki azalmaya karşı üretimde artış meydana gelmesi tarımda teknolojik gelişmeye ve verimlilik artışına bağlıdır. Mısırda ve ayçiçeğindeki artış hem bu ürünlerde arz açığını kapamaya dönük tarım politikalarına hem de teknolojik gelişmelere bağlıdır. Pamuğun ekim alanlarında ve üretimindeki azalış Türkiye'nin tekstil sektöründe yaşadığı krizlere bağlı olarak ortaya çıkmıştır.

| Yıllar | Buğday | Arpa | Mısır | Ayçiçeği | Pamuk (Kütlü) | Şekerpancarı |
|--------|--------|------|-------|----------|---------------|--------------|
| 2003 | 19.000.000 | 8.100.000 | 2.800.000 | 800.000 | 2.345.734 | 12.622.934 |
| 2005 | 21.500.000 | 9.500.000 | 4.200.000 | 975.000 | 2.240.000 | 15.181.247 |
| 2007 | 17.234.000 | 7.306.800 | 3.535.000 | 854.407 | 2.275.000 | 12.414.715 |
| 2009 | 20.600.000 | 7.300.000 | 4.250.000 | 1.057.125 | 1.725.000 | 17.274.674 |
| 2011 | 21.800.000 | 7.600.000 | 4.200.000 | 1.335.000 | 2.580.000 | 16.126.489 |
| 2013 | 22.050.000 | 7.900.000 | 5.900.000 | 1.523.000 | 2.250.000 | 16.483.306 |
| Değişim (%) | 16 | -2 | 111 | 90 | -4 | 31 |

**Tablo 2.** *Yıllar İtibariyle Tahıl Üretim Miktarları (ton)* **Kaynak:** *Türkiye İstatistik Kurumu (TUİK)*

### 3.2 Meyve Üretimi

Türkiye'de meyve üretimi son yıllarda artış gösteren tarımsal faaliyet alanlarından biridir. Bu artışın sebebi Türkiye'nin sahip olduğu çeşitlilik ve üretim potansiyelidir. Diğer taraftan meyvecilikte dünyada rekabet üstünlüğü olması ve özellikle AB ülkelerine yapılan meyve ihracatının son yıllarda artması meyve üretimini olumlu yönde değiştirmiştir. Tablo 3.'de de görüldüğü gibi son on yılda zeytin üretimi %97, portakal üretimi %43, çay üretimi %36, elma üretimi %20, üzüm üretimi ise %11 oranında artış göstermiştir.

| Yıllar | Üzüm | Elma | Zeytin | Portakal | Fındık | Çay |
|--------|------|------|--------|----------|--------|-----|
| 2003 | 3.600.000 | 2.600.000 | 850.000 | 1.250.000 | 480.000 | 869.000 |
| 2005 | 3.850.000 | 2.570.000 | 1.200.000 | 1.445.000 | 530.000 | 1.192.004 |
| 2007 | 3.612.781 | 2.457.845 | 1.075.854 | 1.426.965 | 530.000 | 1.145.321 |
| 2009 | 4.264.720 | 2.782.365 | 1.290.654 | 1.689.921 | 500.000 | 1.103.340 |
| 2011 | 4.296.351 | 2.680.075 | 1.750.000 | 1.730.146 | 430.000 | 1.231.141 |
| 2013 | 4.011.409 | 3.128.450 | 1.676.000 | 1.781.258 | 549.000 | 1.180.000 |
| Değişim (%) | 11 | 20 | 97 | 43 | 14 | 36 |

***Tablo 3.*** *Yıllar İtibariyle Bazı Meyvelerde Üretim Miktarları (ton)* ***Kaynak:*** *Türkiye İstatistik Kurumu (TUİK)*

### 3.3 Sebze Üretimi

Ülkemizde meyve üretimindeki olumlu artışa rağmen bazı sebzelerin üretiminde azalmalar meydana gelmiştir. Bu azalmaların sebebi sebzede uluslararası kalite ve standartlara uyum sağlayamadığımız için bu ürünlerin dış ticaretinde meydana gelen daralmalardır. Türkiye'de çeşitli sebzelerin üretim miktarları Tablo 4.'de verilmiştir. Tabloya göre son on yılda domates üretiminde %20, soğan üretiminde %9, artış görülürken karpuz üretiminde %8, kavun ve hıyar üretiminde %2 oranında azalış meydana gelmiştir. Domates ve soğan üretimindeki artış iç talepteki değişmelere bağlı olduğu gibi bu ürünlerin ihracatında meydana gelen artışlar da bu ürünlerin üretimini pozitif yönde etkilemiştir.

| Yıllar | Domates | Hıyar | Kavun | Karpuz | Soğan (kuru) |
|--------|---------|-------|-------|--------|--------------|
| 2003 | 9.820.000 | 1.783.120 | 1.735.000 | 4.215.000 | 1.750.000 |
| 2005 | 10.050.000 | 1.745.000 | 1.825.000 | 3.970.000 | 2.070.000 |
| 2007 | 9.936.552 | 1.670.459 | 1.661.130 | 3.796.680 | 1.859.442 |
| 2009 | 10.745.572 | 1.735.010 | 1.679.191 | 3.810.205 | 1.849.582 |
| 2011 | 11.003.433 | 1.749.174 | 1.647.988 | 3.864.489 | 2.141.373 |
| 2013 | 11.820.000 | 1.754.613 | 1.699.550 | 3.887.324 | 1.904.846 |
| Değişim (%) | 20 | -2 | -2 | -8 | 9 |

***Tablo 4.*** *Yıllar İtibariyle Bazı Sebzelerde Üretim Miktarı (ton)* ***Kaynak:*** *Türkiye İstatistik Kurumu (TUİK)*

### 3.4 Hayvansal Ürünler

Türkiye'de son yıllarda hayvan sayılarında azalma meydana gelirken verimlilikteki artışlara bağlı olarak üretim miktarları artış göstermektedir. Tablo 5.'de çeşitli hayvansal ürünlerin üretiminde son on yılda meydana gelen değişim incelenmiştir. Tabloya göre en fazla üretim artışı yaş ipek kozasında (%184), sonra sırasıyla tavuk etinde (%180), kırmızı ette (%110), sütte (%83), balda (%48), kıl üretiminde (%33) ve yapağı üretiminde (%25) olmuştur. Hayvansal ürünlerin genelinde meydana gelen bu artışın tersine tiftik üretiminde %50 oranında bir azalma meydana gelmiştir. Tiftik üretiminde meydana gelen azalmanın temel sebebi tiftik keçisi sayısının giderek azalmasıdır. Dokuma sanayinde tiftik yerine diğer sanayi ürünlerinin kullanılması tiftik keçisi üretimini negatif yönde etkilemiştir. Diğer taraftan uygulanan tarımsal destekler kapsamında hayvancılığa dönük uygulamaların artması hayvansal üretimi pozitif yönde etkileyen bir başka unsurdur.

| Yıllar | Kırmızı Et | Süt | Tavuk Eti | Bal | Yaş İpek Kozası | Yapağı | Kıl | Tiftik |
|--------|-----------|-----|-----------|-----|-----------------|--------|-----|--------|
| 2003 | 366.962 | 10.611.011 | 872.419 | 69.540 | 169 | 46.456 | 2.741 | 333 |
| 2005 | 409.423 | 11.107.897 | 936.697 | 82.336 | 157 | 46.176 | 2.654 | 302 |
| 2007 | 575.622 | 12.329.789 | 1.068.454 | 73.935 | 125 | 46.752 | 2.536 | 237 |
| 2009 | 412.621 | 12.542.186 | 1.293.315 | 82.003 | 136 | 40.270 | 2.002 | 174 |
| 2011 | 776.915 | 15.056.211 | 1.613.309 | 94.245 | 151 | 46.586 | 3.062 | 194 |
| 2013 | 915.844 | 17.401.262 | 1.723.919 | 89.162 | 134 | 51.180 | 3.570 | 200 |
| Değişim (%) | 110 | 83 | 180 | 48 | 184 | 25 | 33 | -50 |

***Tablo 5.*** *Yıllar İtibariyle Hayvansal Üretim Miktarları (ton)* ***Kaynak:*** *Türkiye İstatistik Kurumu (TUİK)*

## 4  Tarımda Makine Kullanımı

Tarımda ekonomik optimizasyon tarımda teknoloji kullanımının temel nedenidir. Ekonomik optimizasyonda üretici birim alandan ve birim hayvandan elde edeceği verimliliği artırmayı ve maliyeti düşürmeyi

hedeflemektedir. Ülkemizde son yıllarda tarımda makinalaşma üretim ve zaman verimliğini artıran unsurlardan biri olmakla beraber köyden kente göçün de temel sebeplerinden biridir. Tablo 6.'da Türkiye'de son on yılda traktör sayısında ve biçerdöver sayısındaki değişim verilmiştir. Tabloya göre 2003 yılından günümüze kadar traktör sayısında %22 oranında, biçer döver sayısında ise %32 oranında bir artış meydana gelmiştir.

| Yıllar | Traktör sayısı | Biçer Döver |
|---|---|---|
| 2003 | 997.620 | 11.721 |
| 2005 | 1.022.365 | 11.811 |
| 2007 | 1.056.128 | 12.775 |
| 2009 | 1.073.538 | 13.360 |
| 2011 | 1.125.001 | 14.313 |
| 2013 | 1.213.560 | 15.486 |
| Değişim (%) | 22 | 32 |

*Tablo 6. Yıllar İtibariyle Alet Makine Varlığı (adet)  Kaynak: Türkiye İstatistik Kurumu (TUİK)*

## 5   Gayri Safi Yurt İçi Hasıla (GSYİH) ve Tarım

Tarımın Türkiye ekonomisindeki önemi nispi olarak azalmış görülmektedir. Cumhuriyetin ilk kurulduğu yıllarda tarımın GSYİH'daki payı %42.8 iken 1970'li yıllarda %36.0, 1985 yılında %25.0, 1990 yılında %16.0, 2000 yılında %13.5 oranında gerçekleşmiştir (Miran, 2006). Tablo 7.'de verilen son on yıllık değişim incelendiğinde ise 2003 yılında %11.1 olan değer, 2012 yılında %9.0'düşmüştür. Tarımın büyüme hızı ise 2003 yılına -%2.2 iken, 2012 rakamlarına göre %5 artış göstererek %3.1 oranında gerçekleşmiştir. On yıllık süreç içerisinde tarımda büyüme oranın en yüksek olduğu yıllar 2005 ve 2011 yılları olmuştur.

Türkiye'de çeşitli dönemlerde yaşanan ekonomik krizler diğer sektörlerde olduğu gibi tarım sektöründe de olumsuz etkiler oluşturmaktadır. Nitekim 2001 yılında yaşanan ekonomik krizin ardından büyüme oranı    -%5.7 olurken tarım sektöründe büyüme oranı -%8.1 olarak gerçekleşmiştir. Yine aynı şekilde 2006 yılında başlayan "Küresel İklim Krizi" ile birlikte dünya ekonomisi 2007-2008 yıllarında büyük değişimlere sahne olmuştur. "Gıda Krizi" olarak adlandırılan 2007 yılında başlayan ve 2008 yılı yaz aylarına kadar devam eden gıda fiyatlarındaki aşırı artış dönemi 2008 sonbaharında yerini "Küresel Mali Krize" bırakmıştır (Dellal ve Keskin, 2008). Dolayısıyla tarımda büyüme oranın 2007 yılında -%7.0 olmasının sebebi de dünya çapında yaşanan küresel mali krizdir.

| Yıllar | Toplam Gayrisafi Yurt İçi Hasıla | Sektör Payı (%) | Büyüme hızı (%) |
|---|---|---|---|
| 2003 | 8.475.962.713 | 11,1 | -2,2 |
| 2005 | 8.701.634.939 | 10,2 | 6,6 |
| 2007 | 9.275.243.584 | 8,6 | -7,0 |
| 2009 | 9.393.296.070 | 9,8 | 3,7 |
| 2011 | 8.736.944.153 | 8,9 | 6,2 |
| 2012 | 9.141.423.592 | 9,0 | 3,1 |
| Değişim (%) | 25 | - 2 | 5 |

*Tablo 7. Yıllar İtibariyle GSYİH ve Tarımın Payı (1987 Temel Fiyatlarıyla) Kaynak: Türkiye İstatistik Kurumu*

## 6   İstihdam, İşgücü Ücretleri ve Tarım

Ekonomik yaşamın yaratıcısı insan olduğu için, nüfus ve ekonominin ilişkisi oldukça fazladır. Nüfus bir yandan çeşitli ihtiyaçlarımızı karşılayan mal ve hizmetler için talep oluştururken, öte yandan üretimin önemli bir öğesi olan işgücü arzını sağlar (Rehber ve Çetin, 1998). Dolayısıyla kırsal nüfus ve istihdam ekonomik gelişme açısından önemli bir dinamiktir. Tablo 8. Türkiye'de yıllar itibariyle toplam istihdam ve toplam istihdam içinde tarımın payını göstermektedir. Toplam istihdam 2013 rakamlarına göre yaklaşık 25.5 milyon kişi iken tarımsal istihdam 6 milyon kişi civarındadır. Son on yıllık değişim incelendiğinde toplam istihdamda %30 oranında bir artış olmuştur. Diğer taraftan tarımın toplam istihdam içerisindeki payının %5.5 oranında bir azalma ile %29.1'den %23.6'ya düştüğü görülmektedir. Bu rakamlara göre sanayi ve hizmetler sektöründe istihdamın tarım sektörüne göre daha fazla arttığını söylemek mümkündür. Türkiye'de kırsal kesimdeki nüfusun toplam nüfus içindeki payının azalmasında uygulanan kırsal kalkınma politikalarının sanayi sektörünü kapsaması ve tarımsal mekanizasyondaki gelişmeler olduğu söylenebilir. Diğer taraftan miras hukukuna bağlı olarak parçalanan işletmelerde üretici gelirlerinin yeterli olmayışı üreticileri göçe zorlamıştır (Işın, vd., 2014).

Diğer taraftan tarım tarımda ücretler diğer sektörlere göre hem daha düşük hem de ödeme şekilleri açısından farklıdır. Tablo 9.'da Türkiye'de son on yılda mevsimlik ve sürekli tarım işçilerinin ücret dağılımı verilmiştir. Tabloya göre mevsimlik tarım işçilerinde kadınların günlük ücreti son on yılda 9 Liradan 33 Liraya yükselmiş yani %252 oranında artmıştır. Mevsimlik erkek işçilerin günlük ücreti ise 12 liradan 43 TL'ye yükselmiş yani

%259 oranında artmıştır. Mevsimlik işçilerin günlük ücret ödemeleri ortalaması 2003 yılında 11 TL iken 2013 yılında 38 TL olmuş ve %269 oranında artış göstermiştir. Sürekli tarım işçilerinin aylık ücretleri ise kadınlarda 232 TL'den 858 TL'ye çıkmış ve %269 oranında artmıştır. Erkeklerde 306 TL'den 1128 TL'ye, ortalama olarak ise 297 TL'den 1090 TL'ye yükselmiş ve sürekli tarım işçilerinin ortalama ücreti aylık olarak son yılda %267 oranında yükselmiştir.

| Yıllar | Toplam İstihdam (1000 kişi) | Tarımsal İstihdam (1000 kişi) | Tarımın Payı (%) |
|---|---|---|---|
| 2003 | 19.632 | 5.713 | 29,1 |
| 2005 | 20.423 | 4.907 | 24,0 |
| 2007 | 21.194 | 5.016 | 23,7 |
| 2009 | 22.594 | 5.683 | 25,2 |
| 2011 | 24.821 | 6.097 | 24,6 |
| 2013 | 25.524 | 6.015 | 23,6 |
| Değişim (%) | 30,0 | 5,3 | -5,5 |

**Tablo 8.** *Yıllar İtibariyle İstihdam ve Tarımın Payı (1000 he.)* **Kaynak:** *Türkiye İstatistik Kurumu (TUİK)*

| | Mevsimlik Tarım İşçilerinin Ortalama Günlük Ücretleri (TL) | | | Sürekli Tarım İşçilerinin Ortalama Aylık Ücretleri (TL) | | |
|---|---|---|---|---|---|---|
| | Kadın | Erkek | Ortalama | Kadın | Erkek | Ortalama |
| 2003 | 9 | 12 | 11 | 232 | 306 | 297 |
| 2005 | 13,62 | 18,06 | 15,34 | 314,41 | 403,49 | 391,49 |
| 2007 | 19,17 | 25,94 | 22,19 | 550,19 | 706,39 | 693,70 |
| 2009 | 22,65 | 32,21 | 27,19 | 650,32 | 835,99 | 806,33 |
| 2011 | 28,52 | 38,41 | 32,91 | 748,14 | 1021,76 | 978,97 |
| 2013 | 33 | 43 | 38 | 858 | 1128 | 1090 |
| % değişim | 252 | 259 | 260 | 269 | 269 | 267 |

**Tablo 9.** *Yıllar İtibariyle Tarım İşçilerinin Ücreti (TL)* **Kaynak:** *Türkiye İstatistik Kurumu (TUİK)*

## 7   Dış Ticaret ve Tarım

Türkiye'de yıllar itibariyle ithalat ve ihracat oranları artış göstermektedir. Tablo 10.'da Türkiye'de dış ticarette tarımın payı yıllar itibariyle gösterilmiştir. Uluslararası Standart Sanayi Sınıflamasına göre Türkiye'de son on yılda toplam ithalat %263 oranında, tarımsal ithalat %206 oranında artmıştır.

| Yıl | Toplam ithalat (1000 $) | Tarım (1000 $) | % | Toplam İhracat (1000 $) | Tarım (1000 $) | % |
|---|---|---|---|---|---|---|
| 2003 | 69.339.692 | 2.537.855 | 3,7 | 47.252.836 | 2.201.436 | 4,7 |
| 2005 | 97.539.766 | 2.765.260 | 2,8 | 73.476.408 | 3.468.315 | 4,7 |
| 2007 | 139.576.174 | 2.934.996 | 2,1 | 107.271.750 | 3.883.465 | 3,6 |
| 2009 | 201.963.574 | 6.433.040 | 3,2 | 102.142.613 | 4.536.473 | 4,4 |
| 2011 | 185.544.332 | 6.490.029 | 3,5 | 134.906.869 | 5.352.613 | 4,0 |
| 2013 | 251.650.823 | 7.776.120 | 3,1 | 151.812.239 | 5.912.976 | 3,9 |
| Değişim (%) | 263 | 206 | -0.6 | 221 | 169 | -0.8 |

**Tablo 10.** *Yıllar İtibariyle Dış Ticarette Tarımın Payı(Uluslararası Standart Sanayi Sınıflamasına (USSS, Rev.3))* **Kaynak:** *Türkiye İstatistik Kurumu (TUİK)*

Tarımın ithalattaki payı ise 2003 yılında %3.7 iken 2013 yılında bu değer %3.1'e düşmüştür. Diğer taratan Türkiye'de son on yılda ihracat %221 artarken, tarımsal ihracat %169 oranında artmıştır. Tarımın İhracattaki payı 2003 yılında %4.7 iken, 2013 yılında %3.9'a düşmüştür. Tarımsal ürünlerin ihracatında ilk sırayı AB ülkeleri alırken domates salçası, çeşitli konserveler, yaş meyve sebze ve unlu mamuller önemli tarımsal ihraç ürünleridir.

## 8   Tarımsal Üretim Değeri

Tarım sektöründeki ekonomik değişimleri incelemede önemli bir gösterge de tarımsal üretim değeridir. Son on yılda tarımsal üretim değeri, bitkisel ve hayvansal üretimin payları tablo 11.de görülmektedir. Tabloya göre 2003 yılından 2013 yılına kadar tarımsal üretim değeri %194 oranında artış göstermiştir. Tarımsal üretim değeri içerisinde bitkisel üretimin payı %59'dan %44'e düşerken, hayvansal üretim değeri %41'den %56'ya

yükselmiştir. Tarımsal üretim değeri içerisinde hayvancılığın payının artması uygulanan hayvancılık politikalarındaki değişimle direk ilgili bir konudur.

| | Tarımsal ÜD (Milyon TL) | Bitkisel Üretim Payı (%) | Hayvansal üretim Payı (%) |
|---|---|---|---|
| 2003 | 68.393 | 59 | 41 |
| 2005 | 88.365 | 58 | 42 |
| 2007 | 104.375 | 54 | 46 |
| 2009 | 123.024 | 55 | 45 |
| 2011 | 191.628 | 46 | 54 |
| 2013 | 200.767 | 44 | 56 |
| Değişim (%) | 194 | -16 | 16 |

*Tablo 11. Yıllar İtibariyle Tarımsal Üretim Değeri **Kaynak:** Türkiye İstatistik Kurumu (TUİK)*

## 9 Tarım Politikaları ve Destek Miktarındaki Değişim

Tarım sahip olduğu dezavantajlı özellikler dolayısıyla gelişmiş ülkeler başta olmak üzere tüm ülkelerde destekleyici politikalarla korunan sektörlerin başında gelmektedir. Tüm ülkelerde olduğu gibi ülkemizde de, uygulanan tarım politikalarının üretici gelir ve refah seviyesini artırma, fiyat istikrarı sağlama, ucuz gıda temini ile tüketici refahını artırma, kendi kendine yeterlilik sağlama, kırsal kalkınma ve döviz tasarrufu sağlama gibi çeşitli amaçları vardır (Tan, 2011).

Türkiye'de planlı dönemle birlikte çeşitli destekleme politikaları ile tarım korunmuştur. Mevcut destekleme politikaları ile tarımda istenilen hedeflere ulaşılmadığı için 7. ve 8. Beş Yıllık Kalkınma Planlarında politikalarda reforma gidilmesinin gereği vurgulanmış, IMF ile imzalanan borçlanma sözleşmesine de bağlı olarak 2000'li yıllardan itibaren Türkiye'de yeni bir tarım politikası süreci başlamıştır. Tüm destekler yerine üreticiye verilen desteklerin Doğrudan Gelir Desteği (DGD) altında toplanması 2000 yılı ile 2008 yılları arasında uygulanmıştır. Bu destekleme modelinin 2008 yılında sona ermesi ile mazot, gübre, toprak analiz destekleri, organik tarım ve iyi tarım uygulamaları destekleri, ayçiçeği, pamuk, soya gibi ürünlerde prim destekleri ve hayvancıkla ilgili çok kapsamlı desteklemeler gündeme gelmiştir. Tarıma aktarılan destekler yıllar itibarıyle artış gösterme eğilimindedir. Son on yıllık değerlendirileme yapılacak olursa tarıma aktarılan destekler 2003 yılında 2,80 milyar TL iken bu değer 2012 yılında 15 milyar TL'ye ulaşmıştır. Diğer taraftan son on yıl içerisinde Ziraat Bankası ve tarım kredi kooperatifleri tarafından verilen toplam tarımsal kredi miktarı 529 milyon TL'den 22,1 milyar TL'ye ulaşmıştır. Bu dönemde kredi faiz oranlarında düşüş, kredilerin geri dönüş oranlarında ise artış gözlenmiştir (GTHB, 2013). On yıllık süreçte organik ve iyi tarım uygulamalarının yaygınlaştırılması, örtüaltı sebzeciliğin geliştirilmesi, tohumculuk politikaları ve gen kaynaklarının korunması ile ilgili politikalar önemli bitkisel üretim politikalarıdır. Diğer taraftan EBK ve SEK'in yeniden düzenlenerek, Et ve Süt Kurumu Genel Müdürlüğü olarak yeniden yapılandırılması, hayvancılığa sıfır faizli kredi uygulaması, hayvancılıkta gen kaynaklarının korunması ve çeşitli ıslah politikaları, yem bitkileri destekleri, mera ıslah çalışmaları önemli hayvancılık politikaları arasında sayılabilir. Yine son on yılda kırsal kalkınma politikaları ülkemizde giderek önem kazanmıştır. Ulusal ve uluslararası kaynaklardan hibe destekli projelere önemli miktarda kaynak aktarılmış, bu politikalarla kırsal kesimde özellikle tarıma dayalı sanayinin gelişmesi hedeflenmiştir.

Türkiye'de yukarıda ifade edilen tarım politikası değişiklikleri yanı sıra Tarım Havzaları Üretim ve Destekleme Modeli, 2010 yılında yürürlüğe giren en önemli politikalardan biridir. Veri tabanı, talep tahmini, havza, destek ve portal (sistem taşıyıcısı) olmak üzere beş bileşenden oluşan bir uygulamadır. Tarım havzaları üretim ve destekleme modelinden destek alabilmenin ön koşulu, belirtilen havzalarda üretimin gerçekleştirilmesi ve Çiftçi Kayıt Sistemine (ÇKS) olmasıdır (Karaman ve Yavuz, 2012).

## 10 Sonuç ve Öneriler

Bu çalışmada Türkiye'de tarımsal ekonomik göstergelerin son on yıllık değişimi incelenmiştir. Elde edilen sonuçlara göre toplam tarımsal alanlarda %5, ekim alanlarında ise %10 oranında bir azalma meydana gelmiştir. Ürünler itibarıyle son on yılda buğday ekim alanlarında %15, arpada %20, pamukta %29 ve şekerpancarı ekim alanlarında %8 oranında bir azalma olurken, mısır ekim alanlarında %18, ayçiçeği ekim alanlarında ise %12 oranında artış olmuştur. Ekim alanlarındaki değişimle birlikte son on yıl içerisinde mısırda %111, ayçiçeğinde %90, şekerpancarında %31, buğday üretiminde ise %16 oranında üretim artışı meydana gelmiş, pamuk üretiminde %4, arpa üretiminde ise %2 oranında üretim düşmüştür. Meyve üretim miktarlarında genel bir artış, sebze üretiminde ise azalmalar oluşmuştur. Bitkisel üretimde olduğu gibi hayvansal üretimde de hayvan sayısında azalmaya rağmen artışlar meydana gelmiştir. Tavuk etinde %180, kırmızı ette %110 ve sütte %83 oranındaki artışlar memnun edici gelişmelerdir. Kümes hayvanlarında ve büyükbaş hayvancılıktaki olumlu gelişmeler küçükbaş hayvancılıkta kaydedilememiştir.

Teknolojik gelişmelere bağlı traktör sayısında %22 oranında, biçerdöver sayısında ise %32 oranında bir artış meydana gelmiştir. Ulusal hesaplar incelendiğinde GSYİH'da tarımın payı on yılda %11.1'den %9.0'a düşerken,

tarım sektörünün büyüme hızı 2003 yılına -%2.2 iken, 2012 rakamlarına göre %5 artış göstererek %3.1 olarak gerçekleşmiştir. Ülkemizde son on yılda toplam istihdamda %30 oranında bir artış olmuş, tarımın toplam istihdam içerisindeki payının %5.5 oranında bir azalma ile %29.1'den %23.6'ya düşmüştür. Tarımda istihdam azalırken işgücü ücretlerinde önemli artışlar olmuş, mevsimlik ve sürekli işgücü ücretlerinde %200 üzerinde artış meydana gelmiştir. İthalatta tarımın payı azalırken ihracatta tarımın payı artmıştır. Uygulanan tarım politikalarında değişim ve reformlar önem kazanmış, tarıma aktarılan destekler 2003 yılında 2,80 milyar TL iken bu değer 2012 yılında 15 milyar TL'ye ulaşmıştır.

Tarımla ilgili genel göstergeler incelendiğinde son on yılda tarımda genel olarak olumlu gelişmeler gözlenmiştir. Fakat ekilen alan ve tarıma dayalı istihdamdaki düşüşler, tarımdaki yapısal problemleri de dikkate aldığımızda tarıma cazibesini kaybeden bir sektör görünümü kazandırmıştır. Ekim alanlarındaki azalmaya bağlı olarak üretim miktarının artışı sektördeki teknolojik ve verimlilikle ilgili gelişmelere bağlıdır. Yine aynı şekilde hayvan sayısındaki azalmaya rağmen üretim miktarlarındaki artışlar verimli ırkların arttığının bir göstergesidir.

Bu verilerin ışığında tarımsal arazilerin korunması ve kullanılmasına ilişkin, arazi toplulaştırma çalışmalarının yaygınlaştırılması, işletme ölçeğinin genişleterek daha rekabetçi bir işletme yapısının oluşturulmasına dönük politikalar en öncelikli tarım politikaları olmalıdır. Kırsal kalkınmada Avrupa Birliği (AB) Ortak Tarım Politikası ile uyumlu bir şekilde strateji geliştirmek, kırsal kesimde nüfusun bulunduğu yerde kalkınmasını sağlayacak politikalar yine bu çalışmada öneri olarak sunulabilir. Ayrıca Havza Bazlı Destekleme Modeli kapsamında, iç ve dış talebe uygun bir üretim deseni oluşturmak hem planlı üretim açısından hem de rekabet edebilirlik açısından son derece önemlidir.

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# Türkiye'de Organik Tarım Potansiyelinin Kırsal Kalkınmadaki Rolü: Gökçeada Örneği

# The Role in the Rural Development of Organic Agriculture Potential in Turkey: The Case of Gökçeada

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## Abstract

Organic agriculture in Turkey has been put on the agenda in accordance with external demands since 1980. These demands initially started with traditional products such as raisin and fig and then the number of requested products has increased rapidly. Including the transition process, approximately 24,354 farmers produced 665.550 tons organic products in 251.899-hectare field in Turkey. Gökçeada, becoming an organic island, is a region where significant projects are implemented. With a total of 101 varieties of organic products, Gökçeada has a potential of up to 50% of the number of varieties in Turkey. On the other hand, 390 producers carry out organic agricultural activity on the island. Gökçeada has 1.35% of the organic agriculture land of in Turkey and 1.47% of the production. The positive effects of organic agriculture on rural poverty reduction and on the environment and its effect on tourism potential will be examined by using field studies conducted on the island as a method in this study. In the light of the findings, policy and strategy recommendations on the development of Gökçeada with organic agriculture will be conveyed. In this study, the institutional structure of organic agriculture in Turkey and Gökçeada, government policies towards organic agriculture, the importance of the organic agriculture in terms of the projects conducted and rural development will be examined. Results of the study Gökçeada going to have rural development strategies about future.

## 1 Giriş

Dünya'daki hızlı nüfus artışı ve teknolojik çağı takiben küresel düzeyde yaşanan çevre kirliliği ve bu kirliliğin su ve toprak kaynaklarında oluşturduğu riskler, tarımda alternatif üretim yaklaşımlarını ortaya çıkarmıştır. Toplumun insan ve çevre sağlığı konusundaki endişelerinin tarıma yansıması organik tarım faaliyetlerinin gündeme gelmesine sebep olmuştur. Bu faaliyetlere bağlı olarak dünyadaki organik tarım pazarı genişlemekte ve organik tarım ticareti giderek önem kazanmaktadır (Everest vd., 2010).

Türkiye'de organik tarım dış talepler doğrultusunda 1980 yılından itibaren gündeme gelmiştir. Bu talepler başlangıçta kuru üzüm ve incir gibi geleneksel ürünlerle başlamış olup daha sonra ürün sayısı hızla artmıştır. Türkiye'de 2012 rakamlarına göre 204 çeşit organik ürün, 54.635 üretici, 702.909 hektar organik tarım alanı ve 1.750.127 ton üretim mevcuttur (TUİK, 2014). Gökçeada Türkiye'de organik ada olma yönünde önemli projelerin uygulandığı bir bölgedir. Toplam 101 organik ürün çeşidi ile Türkiye'deki çeşit sayının %50'si kadar bir potansiyele sahiptir. Diğer taraftan adada 390 üretici organik tarım faaliyeti yapmaktadır. Gökçeada organik tarımda alan olarak Türkiye'nin %1.35'ini, üretim olarak da %1.47'sine sahiptir (Everest vd., 2010).

Gökçeada eski adı ile "İmroz" Çanakkale iline "Bozcaada" ile birlikte 1927 yılında çıkarılan Kanun ile özel bir statüdeki Mahalli İdare yapısına sahip olmuştur. Buna göre Bozcada ve Gökçeada Çanakkale vilayetine bağlı olan bir nahiyedir. Ayrıca günümüzde Gökçeada'nın ve Bozcaada'nın özel statüsünün yeniden düzenlenerek gelirlerinin artırılmasına yönelik yasa değişikliği önerisi TBMM'de komisyonundadır. Gökçeada'nın kırsal kalkınma potansiyelinin geliştirilmesinde kalkınma çabalarını bütünleşik olarak planlamak ve organik tarım ile çevreyle dost, Gökçeada'lı halkının katılımını sağlayacak sürdürülebilir programların geliştirilmesi gerekmektedir. Diğer taraftan Türkiye'nin Uzun Vadeli Kırsal Kalkınma Stratejisinde güçlü yönler arasında yer alan "organik tarım potansiyelinin bulunması", fırsatlar arasında yer alan "organik ürünlere olan talebin artırılması", "kırsal turizm talebinin artma eğilimi" geliştirilebilecek bütünleşik projeler açısından destekleyici bir niteliğe sahiptir (DPT, 2006).

Gökçeada'da organik tarımın kurumsal yapısı, uygulanan devlet politikaları, yapılan projeler kırsal kalkınma açısından önem taşımaktadır. Gökçeada'da zeytincilik, meyvecilik, hububat ve sanayi bitkilerinin organik üretimi ile ilgili faaliyetlerle dost olan büyükbaş ve küçükbaş hayvancılık, yem bitkilerinin yetiştirilmesi gibi çoğunluğu ada içinde tüketilen üretimler gerçekleştirilmektedir (Gökçeada Belediyesi, 2014).

Yukarıdaki bilgiler ışığında Türkiye'de özellikle kırsal kalkınma programları açısından organik tarım önemli bir konudur. Çalışmada organik ada olma yolunda çok çeşitli projelerin uygulandığı Gökçeada örnek olarak incelenmiştir. Çalışmanın ikinci bölümünde kırsal kalkınma politikaları açısından organik tarım ve bütünleşik

politikalar, üçüncü bölümünde kırsal kalkınma politikalarının sürdürülebilirliğinde halkın katılımı incelenmiştir. Dördünce bölümde ise sonuç ve öneriler sunulmuştur.

## 2 Kırsal Kalkınma Politikaları Açısından Organik Tarım Ve Bütünleşik Politikalar

"Birleşmiş Milletler Toplumsal Gelişme ve Kalkınma Bildirgesi "ne göre kalkınma toplumsal gelişme ve ekonomik kalkınma birbiri ile ilişkili olup toplumun çeşitli yönlerini içine alan bütünleşmiş bir kalkınma stratejisini vurgulamaktadır. Bildirge her hükümete halkın toplumsal gelişme ve refahını sağlama, kapsayıcı kalkınma planlarının bir parçası olarak toplumsal kalkınma önlemlerini alma, tüm ulusal çabaları bu amaç yönünde özendirme, eşgüdümleme, bütünleme ve toplumsal yapıda zorunlu değişmeleri başlatma ödev ve sorumluluğunu vermektedir (Birleşmiş Milletler Toplumsal Gelişme ve Kalkınma Bildirgesi, Md.8, 1969). Bildirge uluslararası düzeyde gelişmişlik düzeyleri arasındaki farkları gidermeye yönelik bir hedef ile ulus devletlerin kendi potansiyellerinden yararlanmalarını öngörürken ve bu sürecin hükümet politikalarının bir parçası olarak yürütülmesinin önemine vurgu yapan ilk belge niteliğini taşımaktadır. Buna göre toplumsal barışının sağlanması toplumsal gelişme ve kalkınma ile gerçekleşebilecektir. Hükümetlere verilen bu görevi sürdürecek kamu idarelerinin toplumların yaşam standartlarını yükseltmeleri için toplumsal kalkınma önlemlerinin planlanması gerektiği vurgulanmaktadır.

Bununla beraber 1995 Yılındaki Kopenhag Toplumsal Kalkınma Deklarasyonu da sürdürülebilir kalkınmanın sağlanmasında yerli toplulukların ekonomik ve toplumsal gelişimlerini, kimlik, gelenek, toplumsal örgütlenme, kültürel değerlerine tam saygı göstererek kabul etmek gerektiğine (Birleşmiş Milletler Kopenhag Toplumsal Kalkınma Deklarasyonu Md.26, 1995) işaret etmektedir.

2000 yılındaki Birleşmiş Milletlerin Milenyum Raporu ile ise birlikte dikkat çektiği duruma bağlı olarak "yoksulluklerın azaltılması", "çevrenin sürdürülebilirliğinin arttırılması" gibi konularda "Bin Yıl Kalkınma Hedefleri" oluşturulmuş ve özellikle gelişen şartlar ile birlikte kırsal kesimlerin yoksulluklarına dikkat çekilmiştir. Ülkeler ve hükümetler bu süreçten sonra "Bin Yıl Kalkınma" hedeflerine uygun bir biçimde kırsal kalkınma politikalarını yapılandırmak zorundadırlar. Ancak bu güne kadar sürdürülen uygulamaların yeterli olmadığı görülmektedir. Birleşmiş Milletler Kalkınma Programı, Kalkınma Bakanlığı aracılığı ile GAP bölgesinde Bin Yıl Kalkınma Hedefleri ile ilişkilendirmiş olduğu "Organik Tarım Küme Projesi" ile yoksulluğun azaltılması başlığı ile ilgili çalışmalar yürütmektedir (UNDP, 2014). Uluslararası alanda da hedeflenen toplumsal kalkınmanın gerçekleştirilmesi için ulusal politikalarda da kırsal alanlardaki yoksulluğun azaltılması, bütünleşik programlar yoluyla kırsal kalkınmanın ve çevresel sürdürülebilirliğin sağlanmasına yönelik stratejilerin uygulanması ile gerçekleştirilebilir.

Organik tarım kırsal yoksulluğun azaltır, çevre üzerine olumlu etkiler oluşturur. Ekoturizm potansiyelini arttırır. Ekoturizm; içinde doğa turizmini de barındıran ayrıca içinde organik tarımsal üretimin süreçlerine de yer veren bir turizm alanıdır. Organik etiket almış tüm doğal ürünler organik ürün olarak tanımlandığı gibi ekoturizm faaliyetlerinden bazıları da doğa turizmi olarak ifade edilebilir. Yerel Kalkınma için Stratejik Planlama Çalıştay'ında Bimonte, "İtalya'ya Doğa Turizmi için gelen turistlerin Sahil Turizmi için gelen turistlere nazaran daha fazla çevre bilincine sahip, gelir düzeyleri daha yüksek ve ekonomik krizlerden etkilenmeyen sürekli bir turizm kapasitesine sahip ziyaretçiler olduklarını" belirtmiştir (Yerel Kalkınma İçin Stratejik Planlama, 2005). Dünya'nın çeşitli ülkelerinde yaşanan deneyimlerin Gökçeada'da oluşturulabilecek "organik tarım-ekoturizm" bütünleşik kırsal kalkınma politikasına örnek oluşturabilecek bir niteliğe sahip olduğu söylenebilir. Üstelik "doğa turizmi" ile ilgilenenlerin yöresel ürünlerden tükettikleri ve yöresel özellikli alanlarda konakladıkları görülmektedir. Bu durum yerel ekonomi için son derece teşvik edicidir.

Gökçeada dışına yönelmiş ulusal ve uluslararası nitelikte pazarlanabilir "ekolojik ürünler" ve "ekopazarlar" oluşturulması bütünleşik politikaları destekleyebilecek niteliktedir. Özellikle Gökçeada'nın organik ürünlerin coğrafi olarak isimlendirilmesi konusunda yeterli potansiyele sahip olduğu görülmektedir. Tarihsel kimliğinden de beslenen bir nitelikle ekolojik pazarlarda ses getirebilecek bir nitelikte "Imbrasos" yani destanlardaki bolluk adası kavramının karşılandığı bir "organik ürün talebi" oluşturabilmeye imkan tanıyacaktır.

Gökçeada'daki ev pansiyonculuğu geçim kaynakları arasında yer almaktadır. Ev pansiyonculuğunun "Yeni Bademli Köyü" ve "Uğurlu Köyü" sakinleri tarafından gerçekleştirildiği görülmektedir. (Gökçeada Belediyesi, 2014). Organik tarımsal faaliyeti gerçekleştiren köylülerin ev pansiyonculuğu ile ilgilenmesi bütünleşik kırsal kalkınma faaliyetleri açısından hem kırsal kalkınmaya katkı sağlayacak hem çevreyi ve doğal kaynakları koruyacak hem de 1992 Rio Zirvesi çıktıları arasında yer alan "yerli halkların kültürlerini korumak" ve "yerel bilgiden yararlanmak" gerektiği konularına uyum sağlamaktadır.

Bununla birlikte ekoturizm faaliyetleri ile bağdaşabilecek kültür turizmi faaliyetlerinin adanın potansiyeli gereği bütünleştirilmesi gerekmektedir. Geçmişten günümüze adayla kültürel ve ailevi bağlarını sürdüren Gökçeadalıların ve Çanakkalelilerin çabalarının dahil edilmesi ve gerekmektedir. Günümüz şartları içinde kırsal kalkınmanın sürdürülmesinde Gökçeada'nın doğal kaynaklarının sürdürülebilirliğini sağlamanın yanında ve tarihsel dokusunu koruyan ve öne çıkaran politikanın geliştirilmesine ihtiyaç vardır.

Diğer yandan, Zeytinli Köyünde Gökçeada'ya özgü nam salmış olan Dibek Kahvesi, Eşelek Köyünde ziraat ve hayvancılık ürünlerinin çardaklarda satılması organik tarım ürünlerinin üretimi ve ticaretini ifade ederken, Rum vatandaşların yaşadığı Tepeköy'de yaz aylarındaki Meryem Ana etkinlikleri Kültür turizmi boyutunu, Gökçeada Sörf Okulu, spor ve eğitim turizmi boyutunu ifade etmektedir. Organik tarımsal faaliyetlerle birlikte yürütülebilecek bütünleşik ekonomik faaliyetler olarak "spor, sağlık, eğitimi kültür turizmi" Gökçeada'ya özgü bir bütünleşik kırsal kalkınma programı geliştirmek için yeterli deneyimin oluşturulmasını sağlamıştır. Ayrıca Gökçeada'nın mitolojiden bugüne kadar çeşitli dönemlerdeki stratejik konumu adayı çok önemli bir konuma getirmiştir.

## 3 Kırsal Kalkınma Politikalarının Sürdürülebilirliğinin Sağlanmasında Halkın Katılımı

Ulusal Kırsal Kalkınma Stratejisi, kırsal kalkınmanın artırılmasında "katılımcılık, sahiplenme ve işbirliği" bilincinin arttırılması öncelikler arasında yer almaktadır. Buna göre ulusal kalkınma stratejisinde yerel girişimlerin kurumsallaşması ve yerel aktörlerin aktif görevler alması desteklenmektedir (DPT, 2006). Kırsal ve Toplumsal Kalkınmanın sağlanmasında halkın katılımı boyutu son derece önemlidir. Barselona Belediyeler Birliği Temsilcisi Barnet'in 2005 yılında Pendik Belediyesi tarafından düzenlenen Çalıştay'da ifade etmiş olduğu gibi "toplumda katılımcı bir kültür yoksa bunu bir gecede yaratmak çok zordur ve karar verme süreçlerine halkın katılımı bir öğrenme sürecini gerektirir" (Yerel Kalkınma İçin Stratejik Planlama, 2005).

Kent konseyleri, hemşerilerin katılımının daha geniş kesimlere yaygınlaştıran bir katılım mekanizmasıdır. Kent konseylerinde belirlenen ya da kent konseylerinin desteğini alan çalışmalar meclis tarafından da desteklendiğinde uygulamaların kolaylaştırılmasını sağlayabilirler. Kent Konseyinde yer alan sivil toplum kuruluşları, meslek odaları, mahalle ve köy muhtarları, kamu kurum ve kuruluşlarının temsilcileri projenin belediye meclisinden daha geniş bir kesim tarafından desteklenmesini yaygınlaştırılmasını sağlayabilirler. Çanakkale Sivil Toplum ve Sivil İnisiyatiflerin faaliyetleri bakımından etkin bir ildir. Uluslararası deneyimlerden yararlanmış ve kendi potansiyelini katılımcı ve işbirliğine yönelik mekanizmalara aktarabilmiştir.

Ancak Çanakkale'nin "aktif katılımcılık" deneyimi çok daha eskidir. Katılımcı iyi yönetişim uygulamaları açısından pilot uluslararası bir proje içinde yer alan "Çanakkale Kent Konseyi" Türkiye'deki yerel yönetişim uygulamaları içinde yer alarak deneyimleri ile bugün 5393 sayılı Belediye Kanunun Kent Konseyleri ile ilgili maddesinin bağlı mevzuatın geliştirilmesine katkıda bulunmuştur (Göymen, 2010). Günümüzde Gökçeada 2013 yılı itibarı ile Belediye Nüfusu 6454 kişi olup toplam nüfusun %73,1'ini oluşturmaktadır. Gökçeada'nın toplam nüfusu ise 8830 dur. Buna bağlı olarak Gökçeada 5000 nüfusun üzerinde bir yer olarak 5293 Sayılı Belediye Kanuna bağlı olup katılımı Kent Konseyleri aracılığı ile gerçekleştirmekle yükümlüdür. Çanakkale nüfusu 2013 yılı itibarı ile 502.308' dir. 50.000 nüfusu geçtiği için de özellikle stratejik planlama yapmak zorunluluğundadır (Çanakkale Valiliği, 2014). 5393 sayılı Belediye Kanunu'na göre Gökçeada'nın vizyonunu oluşturmak hemşerilerin görevidir. Buna göre Gökçeada da kent vizyonunun geliştirilmesi, sürdürülebilir kalkınmanın sağlanması, çevreye duyarlı, dayanışmacı, ve katılımcı bir yöntemle ve hemşehrilik bilincinin geliştirilmesi ve kırsal kalkınmada "ortak akıl" oluşturması ve "ortak adım" atılması gerekmektedir.

Gökçeada Tarımsal Kalkınma Projesi Kapsamında DPT, İçişleri Bakanlığı, Çevre Bakanlığı ve Savunma Bakanlığı katkılarıyla Gökçeada'nın tamamen bir "Organik Ada" olma çabaları devam etmektedir. Gökçeada'nın "Organik Ada" olarak tanımlanması uzun süredir tarımsal ilaçların çok az kullanılması ile paraleldir. (Everest vd., 2010). Projenin merkezi idare tarafından başlatılması ile birinci adım atılmıştır. İkinci adım ise kent konseyi tarafından projenin desteklenmesidir. Yerel Yönetimlerin 29 Mart 2014 Seçimleri bir fırsat niteliğinde olup Kent Konseyi Yönetmeliği'ne göre seçimlerden sonra tekrar kent konseyinin toplanması yürütme kurullarını oluşturması ve meclise yön verecek alt çalışma gruplarını oluşturması gerekmektedir. Çanakkale'de yer alan sivil toplum kuruluşları ve sivil inisiyatiflerin bu tür çalışmaları desteklemesi gerekmektedir. Örneğin "Ekolojik Yaşam İnisiyatifi", ÇAYEK 2012 yılından bu yana doğa dostu üreticiler ile bireylerin bir araya gelmesini sağlayacak etkinlikleri geliştirirler. İki haftada bir araya gelen inisiyatif, sosyal medya üzerinden haberleşir ve organik tarım ve ekoturizm faaliyetleri gerçekleştirirler. ÇAYEK'in de çalışma grupları içinde yer alması gerekmektedir.

Sürdürülebilirlik kaynakların korunması açısından önemlidir. Bununla birlikte bu çalışmalar uzun vadeli bir planlamayı ve müdahalelere direnç geliştirmeyi gerektirmektedir. Organik tarımsal faaliyetler birkaç yıl denenip bırakılacak ve sonra tekrar denenebilecek faaliyetler değildir. Bütünleşik kırsal kalkınma hedefleri projenin sürekliliğini sağlarken sürdürülebilir olmayı da kolaylaştırabilmektedir. Buna bağlı olarak kirleten sanayilerin ve madencilik faaliyetlerinin ve Gökçeada'nın kalkınma politikalarından uzaklaştırılması, ekoturizm, bütünleşik katı atık yönetimi, organik gıdaların etkilenmesi ve pazarlanması, ekolojik ve sportif eğitimler ve bilimsel araştırma faaliyetlerinin geliştirilmesi gerekmektedir.

Gökçeada 50.000 nüfusa ulaşmadığı için stratejik plan yapma zorunluluğu olan Belediyeler arasında yer almamaktadır. Ancak Çanakkale İl Özel İdaresinin Gökçeada'yı da içine alan bir stratejik plan yapması zorunludur. Ancak bir engel olmadığı için tüm kurumları ile birlikte "Organik Ada" olması sebebi ile nüfus şartı

aranmaksızın bir stratejik plana sahip olması gerekmektedir. Bununla beraber kent vizyonunu belirleme süreci mutlak stratejik planın varlığını gerekli kılmaz. Yine de de Gökçeada'nın Vizyonuna Kırsal Kalkınmada Organik Tarım ve Bütünleşik Yaklaşımları önermek son derece önemli olabilecektir. Organik Ada konusunda bilgilenen halkın daha "yeşil bir yaşam" tercih ederek katkıda bulunmasını sağlanabilecektir.

Gökçeada'nın Organik Ada misyonunu devam ettirmesi ve buna uygun bir vizyon oluşturması Grant'ın "Yeşil Pazarlamanın Manifestosu" kitabında yer aldığı gibi "yeşil bir tüketim gerçekleştirmeyi", "yeşil meydan okumalar gerçekleştirmeyi" sağlayabilecektir. Özellikle halkın baskısının yeşil tercihlerin geliştirilmesinde çeşitli düzenlemeler getirilmesini sağlaması mümkündür (Grant, 2007). Görüldüğü üzere kırsal kalkınma politikalarının sürdürülebilirliğini sağlanmasında katılımcı mekanizmaların hayata geçirilmesi mevzuata yansıtılmış durumdadır. Buna göre hemşerilerin kentlerin vizyonunun belirlenmesi ve bu vizyona sahip çıkılmasında görev ve sorumlulukları bulunmaktadır.

## 4   Sonuç

Gökçeada coğrafik yapısı, ülke açısından taşıdığı stratejik önem, kültür ve turizm bakımından önemli bir potansiyele sahiptir. Bu potansiyelin değerlendirilmesi için zeytincilikle başlayan organik tarım faaliyetlerinin giderek her alanda geliştirilmesi ve bu faaliyetin kırsal turizm çalışmaları ile desteklenerek adanın cazibe merkezi haline getirilmesi gerekmektedir. Konuya kamu yönetiminin katılımcı politikaları açısından bakıldığında ise Gökçeada'nın organik tarımla kalkındırılması konusunda halkın projeye katılımının sağlanmasının son derece önemli olduğu görülmektedir. Buna bağlı olarak Gökçeada'nın kent vizyonunun ve bu vizyona bağlı stratejilerinin "Organik Ada" yapılanmasına uygun olarak belirlenmesi gerekmektedir.

Buna göre kamu sivil ve özel sektör ortaklığının geliştirilmesi, merkezi hükümetin ve yerel yönetimlerin birlikte hareket etmesi İl "Organik Ada" uygulamasının Türkiye''nin Ekolojik Tarımsal Potansiyelinin Kalkınma indeksi açısından çok düşük seviyede bulunan Gökçeada'nın bütünleşik kırsal kalkınmada temel ve sürükleyici bir faktör haline gelmesi ve bu sayede hem adanın tarihi, doğal potansiyellerinden yararlanma imkânını sunması, hem de kentsel katılımcı mekanizmalarının işletilmesi ile yöre halkının kalkınma çabalarını benimseyerek aktif katılımın sağlanması mümkün hale gelebilecektir.

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# Avrasya Ekonomileri için Feldstein-Horioka Bilmecesi

# The Feldstein-Horioka Puzzle for Eurasian Economies

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## Abstract

The presence of a relation between saving and investment which has been debated in the empirical literature following the pioneering of Feldstein-Horioka (1980) is paramount to the determination of economic policies. Feldstein-Horioka (1980) stated that the relationship between saving and investment depends on the degree of international capital mobility. A high correlation between saving and investment is often taken as evidence of capital immobility. The purpose of this study is to empirically test the validity of the Feldstein-Horioka puzzle. The model developed within the context of the theoretical framework was estimated by means of panel ARDL (auto-regressive distributed lag bound test) approach which is a panel vector error correction method using the data for Eurasian economics for the period 1992-2011. The data is taken from World Development Indicators. The short-run analysis supports the Feldstein-Horioko hypothesis and captured from error correction model (ECM). The results of the bounds test suggest that there is a long run relationship between savings and investment. Therefore, the Feldstein–Horioko correlations are not a puzzle for our sample because of the low correlation and high capital mobility.

## 1 Giriş

Bretton Woods sisteminin çöküşü ve tüm dünyada sermaye hareketlerini kısıtlayan uygulamaların terk edilmesi uluslararası ekonomik sistem açısından yeni bir dönemin başlamasına sebep olmuştur. Bu çerçevede, uluslararası sermaye hareketliliğinin iktisat politikalarının belirlenmesinde oynadığı rol de giderek önem kazanmıştır. Sermaye hareketliliği, tüm dünya ekonomileri için önemli bir role sahiptir. Dünya tasarrufunun etkinliği, sermayenin ekonomiler arasında tam hareketli olmasına bağlıdır. Ulusal ekonomilerin para ve maliye politikalarının ne derecede etkili olacağı ve söz konusu politikaların makroekonomik değişkenleri hangi yolla etkileyeceği sermaye hareketliliğinin derecesi ile yakından ilişkilidir. Ayrıca sermaye hareketliliğinin derecesi, iç tasarruftaki artışın iç yatırım üzerindeki uyarıcı etkisini, ekonomide meydana gelen şokun geçiciliğini ve vergi yükünün dağılımını belirlemede de etkili olmaktadır.

Bu çalışmada, Avrasya ekonomileri kapsamında yatırım tasarruf ilişkisinin incelenmesi amaçlanmıştır. Bu ilişki, Feldstesin ve Horioka (1980) hipoteziyle yurtiçi tasarruflar ve uluslararası sermaye arasında var olduğu savunulan ilişki kapsamında değerlendirilmiştir. Çalışmanın ilk bölümünde Feldstesin ve Horioka (FH) hipotezine ait kavramsal çerçeve anlatılmıştır. İkinci bölümünde FH bilmecesine yönelik yapılan ampirik çalışmalar özetlenmiştir. Üçüncü bölümde veri ve yöntem anlatıldıktan sonra dördüncü bölümde elde edilen bulgulara yer verilmiş ve genel değerlendirme ve sonuç kısmıyla çalışma sonlandırılmıştır.

## 2 Teorik Çerçeve

İktisat yazınında 1980 yılından itibaren başlayıp günümüze kadar sürmekte olan tartışmanın temeli Feldstein ve Horioka tarafından yayınlanan "Yurtiçi Tasarruf ve Uluslararası Sermaye Akımı" (Domestic Saving and International Capital Flows) adlı makaleye dayanmaktadır. Feldstein ve Horioka (1980) çalışmalarında yurtiçi tasarruf-yatırım ve sermaye hareketleri arasındaki ilişkiyi, OECD üyesi olan 16 sanayileşmiş ülkenin 1960-1974 dönemi verilerini kullanarak tahmin etmeye çalışmışlardır. FH (1980)'e göre, sermayenin tam hareketli olduğu bir dünyada, yurt içi yatırım ve yurt içi tasarruf arasında herhangi bir ilişkinin bulunmaması gerekmektedir. Çünkü yurtiçi tasarruf dünya yatırım olanaklarına bağlı iken yurtiçi yatırım dünya sermaye havuzundan finanse edilecektir. Dolayısıyla eğer sermaye ekonomiler arasında tam hareketli ise, her bir ülkenin tasarrufunda meydana gelen artış, dünya ülkelerinin toplam yatırımını arttıracaktır. Yatırımdaki bu artış, ülkelerin sahip oldukları başlangıç sermaye stokları ve sermayenin marjinal verimlilikleri ile orantılı olarak ülkelere dağılacaktır (Kibritçioğlu ve Ninjbat, 2006). Uluslararası sermaye hareketliliğinin düzeyi, yatırım ve tasarruf arasındaki ilişkinin belirleyicisidir.

Feldstein ve Horioka (1980), yatırım ve tasarruf arasındaki ilişkiyi belirleyebilmek için aşağıdaki modeli kullanmışlardır:

$$\left(\frac{I}{Y}\right) = \alpha + \beta \left(\frac{S}{Y}\right)_i + u_i \qquad\qquad i = 1, 2, \ldots, N \qquad\qquad (1)$$

(1) nolu eşitlikte $Y$, Gayrisafi yurtiçi hasılayı; $I$, yatırımı; $S$, tasarrufu göstermektedir. $\beta$, tasarruf oranı katsayısıdır ve tasarruf saklama katsayısı (saving retention coefficient) olarak ifade edilmektedir. $\beta$ katsayısının

yüksek tahmin edilmesi bir ülkede düşük sermaye hareketliliğine ve yurtiçi tasarrufla yatırımlar arasındaki ilişkinin güçlülüğüne; düşük tahmin edilmesi ise, bir ülkede yüksek sermaye hareketliliğini ve tasarruf yatırım arasındaki ilişkinin zayıflığını göstermektedir. Dolayısıyla $\beta$ katsayısının sıfır olması mükemmel bir sermaye hareketliliğini gösterirken, $\beta$ katsayısının 1 olması sermaye hareketsizliğini göstermektedir.

Küçük ülke varsayımında iç tasarruftaki artışın iç yatırımı etkilememesi, diğer bir deyişle $\beta$ katsayısının sıfır çıkması beklenirken, büyük ülke varsayımında $\beta$'nın değeri söz konusu ülkenin sermayesinin dünya sermaye stoku içindeki oranına bağlı olarak belirlenecektir. Ancak OECD ülkeleri için $\beta$ değerinin ülkeden ülkeye değişecek olsa da ortalama olarak 0.10'un altında çıkması beklenmektedir.

Feldstein-Horioka (1980)'ın yapmış olduğu çalışmada $\beta$ katsayısı, 15 yılın ortalaması ile yapılan tahminde 0.887, beşer yıllık alt dönemlerin ortalamaları ile yapılan tahminlerde ise 0.871 ve 0.909 olarak bulunmuştur. Çalışmalarının sonuçları, yurt içi tasarruflar ile yatırımlar arasında güçlü bir ilişkinin var olduğu yönündedir. Katsayının bu derece yüksek çıkması sermayenin tam hareketli olduğuna dair ön kabul ile çelişmektedir ve tasarruftaki artışın büyük ölçüde ülke içinde değerlendirildiğini göstermektedir. Bu sonuç, kısa dönemde (likit olarak tutulan) sermayenin hareketli olması ile çelişmediği ancak uzun dönemde sermaye hareketliliğinin sınırlı olduğunun göstergesi olarak algılanması gerektiğini gösterir (Feldstein & Horioka, 1980).

FH (1980) yaptığı çalışma ile ülkelerin iç tasarruf ve yatırımları arasında güçlü ilişkinin bulunmasının sermaye hareketsizliğine gösterge olarak alınması, aynı dönem yapılan başka çalışmalar (Obstfeld,1985;1986, Sachs 1981) ile doğrulanmamıştır. Aksine, sermayenin uluslararasında yüksek derecede hareketli olduğunu göstermişlerdir. Literatürde "Feldstein-Horioka bilmecesi" olarak bilinen bu durum ekonomi yazınında pek çok araştırmaya ve tartışmaya neden olmuştur.

## 3 Literatür Özeti

Literatürde FH bilmecesine ait pek çok çalışma bulunmaktadır. Bir kısım literatür FH bilmecesinin çözümü için yapılan çalışmalardan oluşurken, bir kısım literatür FH bilmecesini çeşitli ülke grupları ve dönemler için yeniden tahmin etmişlerdir. FH bilmecesinde $\beta$ katsayısının sermaye hareketliğinin derecesini gösterdiğini kabul etmeyen ve çalışmada katsayının yüksekliğini ülke büyüklüğüne, verilerde ortalama alınmasına, kamu müdahalesinin etkisine, politika rejim değişikliğine, reel getirideki farklılığın etkisine, ülkenin dış borç ödeyebilme kısıtının etkisine, tasarrufun içselliği ve dışarda bırakılmış değişkenlerin etkisine bağlayarak açıklayan çalışmalarların yanında, sermayenin tam hareketli olduğu modellerin geliştirildiği çalışmalar da mevcuttur (Kibritçioğlu & Ninjbat, 2006). Bu çalışmalar, sermayenin hareketsizliği önerisini kabul etmezken ve sermayenin hareketli olmasına rağmen iç yatırım ve tasarrufun ilişkili olabileceğini iddia etmektedirler. Dolayısıyla FH bilmecesi, çeşitli ülke grupları ve dönemler için farklı yöntemlerle tahmin edilmiş ve farklı sonuçlar elde edilmiştir. Çalışmalarda yatay kesit, zaman serisi ve panel veri teknikleri kullanılmıştır.

Feldstein (1983) Murphy (1984), Penati & Dooley (1984), Obstfeld (1986), Feldstein &Bacchetta (1991), Golub (1990), Tesar (1991), Obstfeld (1995), Coakley vd. (1995), Obstfeld ve Rogoff (2000), OECD ülke grubu için yatay kesit tekniğini kullanarak FH (1980) sonuçlarını destekleyen çalışmalardır. Dooley vd. (1987), Wong (1990), Bayoumi (1990), Vamvakidis & Wacziarg (1998) ise çalışmalarında yatay kesit verilerini kullanarak, gelişmiş ve gelişmekte olan ülke ayrımına gitmişlerdir. Gelişmiş ülke gruplarında FH sonuçlarını destekleyen, gelişmekte olan ülkeler grubunda ise $\beta$ katsayısının OECD ülkelerindekinden çok daha düşük olduğunu tespit etmişlerdir.

Zaman serisi çalışmalarında Esen vd. (2012), 1975-2009 zaman aralığında Türkiye için, Nasiru & Usman (2013) 1980-2011 dönemi Nigerya için, İyidoğan ve Balıkçıoğlu (2010) 1968-2008 döneminde Türkiye için FH hipotezini destekleyen dolayısıyla FH(1980) sonuçlarını desteklemeyen çalışmalardır. Güzel ve Özdemir (2011) hem Japonya hem de ABD için, Erden (2005) Türkiye için sonuçların bir puzzle olduğu yani yatırımlarla tasarruflar arasında güçlü bir ilişki olduğu dolayısıyla FH (1980) sonuçlarını destekleyen çalışmalardır. Özmen ve Parmaksız (2003) 1948-1998 zaman aralığında İngiltere için yaptıkları çalışmada tüm örneklem için FH (1980) sonuçlarını desteklerken örneklemi alt dönemlere ayırdıklarında, 1948-1979 zaman aralığında FH (1980) sonuçlarını desteklerken ($\beta$:0.85) 1980-1998 zaman aralığında ($\beta$:0.31) desteklememektedir.

Panel çalışmaları ise Tablo 1'de özetlenmiştir.

## 4 Veri ve Metodoloji

### 4.1 Veri

FH hipotezi test edilirken, Feldstein ve Horioka (1980) tarafından geliştirilen (1) nolu eşitlikteki model kullanılmaktadır. Bu çalışmada da, 1992-2012 döneminde 24 Avrasya ülkesi için FH hipotezi test edilmiştir. Çalışmada bağımlı değişken (yurt içi yatırım/GSYİH) "YAT" ve bağımsız değişken (Yurt içi tasarruf/GSYİH) "TAS" olarak adlandırılmıştır. Çalışmada kullanılan veriler Dünya Bankası tarafından yayınlanan Dünya Kalkınma Göstergeleri (World Development Indicators)'nden derlenmiştir.

| Çalışma | Veri | Ülke | Yöntem | Sonuç (β katsayısı) | | | |
|---------|------|------|--------|---------------------|---|---|---|
| Ho (2002) | 1961-1997 | OECD | FMOLS DOLS | FMOLS<br>0.84<br>0.83(lux hariç) | | DOLS<br>0.47<br>0.47 | |
| Blanchard ve Giavazzi (2002) | 1975-2001 | OECD, AB Euro bölgesi | OLS | OECD<br>1975-2001:0.58<br>1975-1990:0.56<br>1991-2001:0.38 | AB<br>0.47<br>0.50<br>0.36 | Euro alanı<br>0.35<br>0.41<br>0.14 | |
| Giannone ve Lenza (2004) | 1970–1999 | 24 OECD | FAPR | 1970-2004:0.34<br>1970-1979:0.53<br>1980-1989:0.28<br>1990-2004:0.23 | | | |
| Di Lorio ve Fachin (2007) | 1960-2002 | AB12 | FMOLS | 0.590-1.030 | | | |
| Kollias vd. (2008) | 1962-2002 | AB15, AB14 | ARDL | AB15=0.148<br>AB14(Luxhariç)=0.157 | | | |
| Kumar ve Rao (2009) | 1960-2007 | 13 OECD | FE RE | FE<br>1960-2007:0.304<br>1960-1974:0.467<br>1975-2007:0.266<br>1960-1994:0.443<br>1995-2007:0.248 | | RE<br>0.571<br>0.742<br>0.486<br>0.652<br>--- | |
| Georgopoulos ve Hejazi (2009) | 1975-2004 | Gelişmiş (23)<br>Gelişmekte olan (21)<br>Yükselen piyasalar (18) | OLS GLS | OLS<br>GU=0.564,<br>GOU=0.198 | | GLS<br>YP=0.378 | |
| Herwartz ve Xu (2010) | 1971-2002 | 97 ülke,<br>Gelişmekte olan ülkeler (68)<br>OECD (26 ve 15)<br>AB (14 ve 11)<br>Euro alanı (16) | Fonsiyonel katsayı modeli | W97=0.43,<br>L68=0.40,<br>O26=0.59<br>AB15=0.77,<br>F16=0.62 | | | |
| Ketenci 2010 | 1970-2008 | OECD, AB15, NAFTA ve G7 | OLS, DOLS FMOLS | OLS<br>OECD:0.211<br>AB15:0.081<br>NAFTA:0.344<br>G7:0.728 | DOLS<br>0.222<br>0.096<br>0.346<br>0.754 | FMOLS<br>0.208<br>0.085<br>0.346<br>0.727 | |
| Rao vd. (2010) | 1960-2007 | 13 OECD | SGMM REM | SGMM<br>1960-1974=0.963<br>1975-2007=0.538<br>1960-1994=0.646<br>1995-2007=-- | | REM<br>1960-1994=0.098<br>1995-2007=0.071 | |
| Bangake ve Eggoh (2011) | 1970-2006 | 37 Afrika ülkesi | PMG FMG DOLS | FMOLS<br>0.38 | FMG<br>0.58 | DOLS<br>0.36 | |
| Ayaydın ve Baltacı (2012) | 1990-2011 | BRICS | GMM | 0.796 | | | |
| Erataş vd. (2013) | 1980-2012 | G7 | CCE | 0.41 | | | |
| Petreska ve Blazevski (2013) | 1991-2010 | Geçiş Ekonomileri (GE), Güney Doğu Avrupa (SEE), Merkez ve Doğu Avrupa (CEE), Bağımsız Devletler topluluğu (CIS) | Westerlund (2007) Eşbütünleşme testi | GE:0.488<br>SEE=0.581<br>CEE=0.859<br>CIS=0.465 | | | |

*SGMM: System Generalized Method of Moments, REM: Random Effects model, OLS: Ordinary Least Squares, FMOLS: Fully Modified Ordinary Least Squares DOLS: Dynamic Ordinary Least Squares. CCE: Common Corelated Effects Model*

**Tablo 1.** *Panel Literatürde Yer Alan BAzı Çalışmalar*

### 4.2 Metodoloji

Panel veri analizinde seriler arasındaki eşbütünleşme ilişkisinin hangi yöntemle belirlenebileceğinin tespiti için öncelikle serilerin bütünleşme derecelerinin belirlenmesi gerekmektedir. Bu bağlamda panel veri literatüründe testler öncelikle yatay kesit bağımlılığı (YKB) dikkate alıp almamasına göre birinci ve ikinci kuşak testler olarak ikiye ayrılır. Birinci kuşak birim kök testleri, paneli oluşturan yatay kesitlerin hata terimlerinin bağımsız olduğunu ve açıklayıcı değişkenlerden eşit katsayılarla etkilendiğini varsaymaktadır. Dolayısıyla, YKB olması durumunda birinci kuşak testler sapmalı sonuçlar verecektir. Bu nedenle, öncelikle YKB'nın test edilmesi gerekmektedir.

Bir ülke yüksek düzeyde entegreyse ve ekonomik ilişkilerdeki küreselleşme derecesi yüksekse, YKB'ın göz önünde bulundurulması önemlidir. YKB, zamanın herhangi bir noktasında i ülkesinde meydana gelen şokun zamanın o noktasında veya gelecekte j ülkesini etkilemesidir (Nazlıoğlu vd, 2011). Eğer $\in (u_{it,}u_{js)\neq}0$ ise yatay kesit bağımlılık vardır denir. YKB, Pesaran (2004)'e göre aşağıdaki şekilde test edilebilir:

$$CD = \sqrt{\frac{2T}{N(N-1)}}\left(\sum_{i=1}^{N-1}\sum_{j=i+1}^{N}\hat{\rho}_{ij}\right) \Rightarrow n(0,1)$$

Pesaran (2004) CD testi, hem $N \to \infty$ hem de $T \to \infty$ koşullarında geçerlidir ve küçük örneklem özellikleri güçlüdür (Pesaran, 2004). $CD_{LM}$ testine ait hipotezler aşağıdaki şekilde ifade edilebilir:

$H_0 : \rho_{ij} = \rho_{ji} = $ cor ( $u_{it}$ , $u_{jt}$ ) =0, $i \neq j$ (Yatay kesitler arasında bağımlılık yoktur).

$H_a : \rho_{ij} = \rho_{ji} \neq 0$, $i \neq j$ (Yatay kesitler arasında bağımlılık vardır).

Pesaran vd. (2008), Monte Carlo denemelerinde LM testlerinin küçük örneklemlerde ve ortak faktör 0'a yaklaşırken gücünün yüksek olduğunu, ancak CD testinin gücünün daha az olduğunu göstermiştir. Bu nedenle, N>T iken kullanılabilecek $LM_{adj}$ testini geliştirmiştir (Pesaran vd., 2008). Dolayısıyla CD test sonuçlarını teyit etmek için $LM_{adj}$ testi de yapılmıştır.

$$LM_{adj} = \sqrt{\frac{2}{N(N-1)}}\sum_{i=1}^{N-1}\sum_{j=j+1}^{N}\frac{(T-k)\,\hat{\rho}_{ij}-\mu T_{ij}}{\vartheta T_{ij}} \to d\ N(0,1)$$

Yatay kesit bağımlılığın/bağımsızlığın tespitinden sonra değişkenlerin homojen olup olmadıkları incelenmelidir. Çünkü değişkenlerin homojen ya da heterojen olması uygulanacak birim kök ve eşbütünleşme testlerinin biçimini değiştirmektedir. Çalışmada homojenliğin testi için Pesaran vd. (2008) tarafından geliştirilen ve N>T veya T>N durumlarında kullanılabilen $\tilde{\Delta}$ ve $\tilde{\Delta}_{adj}$ testleri kullanılmıştır (Pesaran ve Yamagata, 2008).

$$\tilde{\Delta}= \sqrt{N}\left(\frac{N^{-1}S\grave{-}k}{\sqrt{2k}}\right) \qquad\qquad \tilde{\Delta}_{adj}= \sqrt{N}\left(\frac{N^{-1}S^{\sim}-k}{\sqrt{2k}}\right)$$

Delta testlerine ilişkin hipotezler aşağıdaki şekilde ifade edilebilmektedir:

$H_0 : \beta_1 = \beta_2 = \ldots. = \beta_n = \beta$ (tüm $\beta_i$'ler için- Homojenite)

$H_a : \beta_1 = \beta_2 = \ldots. \neq \beta_n$ (en az bir i için- Heterojenite)

Başlangıç testlerinden elde edilen sonuçlara göre değişkenlerin durağanlığını test etmek için birinci kuşak ve heterojen birim kök testleri kullanılmalıdır. Bu amaçla Im, Peraran ve Shin (IPS-2003), Fisher ADF (Maddala ve Wu-1999) ve Choi (2001) testleri kullanılmıştır.

Eşbütünleşmenin varlığı farklı yöntemlerle test edilebilir. Ancak, öncül testler doğrultusunda yatay kesit bağımlılığı dikkate almayan ve N>T spesifikasyonuna uygun olan testlerin seçimi önemlidir. Bu amaçla çalışmada, Westerlund (2005) Panel CUSUM testi ve Westerlund (2008) Durbin-Hausman Panel Eşbütünleşme (DH) testi kullanılacaktır.

Westerlund (2005) Panel CUSUM testi, "*Ho=Eşbütünleşiktir*" hipotezini test eder ve küçük örneklemlerde gücü yüksektir. Yatay kesit bağımsızlık varsayar ve test istatistiği aşağıdaki gibidir:

$$CS_{NT} \equiv \frac{1}{N}\sum_{i=1}^{N}\left(\max_{t=1,..,T}\frac{1}{w_{il.2}T^{1/2}}|S_{it}^*|\right)$$

Westerlund (2008) tarafından geliştirilen DH testi, hem panel (DH$_p$) hem de grup (DH$_g$) için sonuç verir. DH$_p$ testi, otoregresif parametrelerin sektörler arasında değişmediğini varsayar ve *"Ho= Eşbütünleşme yoktur"* hipotezini test eder. Ho hipotezinin reddi, panelin tümünde eşbütünleşme ilişkisi olduğunu ima eder (Bayar ve Tokpunar, 2014). DH$_g$ ise, katsayıların kesitler arasında değişmesine izin verir ve *"Ho=Eşbütünleşme yoktur"* iken *"H$_a$=en az bir grupta eşbütünleşme vardır"* şeklindedir. Dolayısıyla, Ho hipotezinin reddi, en az bir grupta eşbütünleşmenin olduğu biçiminde yorumlanır. DH$_p$ test istatistiği yatay kesin bağımlılık/bağımsızlık altında kullanılabilir ve test istatistiği aşağıdaki gibidir (Westerlund, 2008):

$$DH_g = \sum_{i=1}^{n}\hat{S}_i\,(\tilde{\emptyset}i - \hat{\emptyset}_i)^2 \sum_{i=2}^{T}\hat{e}_{it-1}^2 \qquad ve \qquad DH_p = \hat{S}_n\,(\tilde{\emptyset}i - \hat{\emptyset}_i)^2 \sum_{i=1}^{n}\sum_{i=2}^{T}\hat{e}_{it-1}^2$$

### 4.3 ARDL Yaklaşımı

Öncül testler sonucunda değişkenlerin maksimum bütünleşme derecelerinin I(1) olduğu, yatay kesit bağımlılığın olmadığı ve heterojenliğin varlığı nedeniyle panel ARDL yöntemi kullanılmıştır. Pesaran vd. (1999), bir panel hata düzeltme modeli olan Panel Kendine Bağlaşımlı Gecikmesi Dağıtılmış (Panel Autoregressive Distributed Lag-PARDL) metodunu geliştirmiştir (Nazlıoğlu, 2011). FH hipotezini test etmek için (1) nolu eşitlikte gösterilen modelin panel ARDL versiyonu aşağıdaki gibi yazılabilir:

$$YAT_{it} = \alpha_i + \sum_{j=1}^{p} \beta_{ij} YAT_{it-j} + \sum_{j=0}^{q} \delta_{ij} TAS_{it-j} + \varepsilon_{it} \qquad (2)$$

i=1,2,……,N yatay kesit sayısını ve t=1,2,…….,T zaman boyutunu göstermektedir. Daha sonra (2) nolu eşitlik hata düzeltme modeli biçiminde yazılarak kısa ve uzun dönem parametreler tahmin edilmektedir. Panel ARDL modeline ilişkin hata düzeltme formları aşağıdaki gibidir:

$$\Delta YAT_{it} = \alpha_i + \sum_{j=1}^{p-1} \beta_{ij} \Delta YAT_{it-j} + \sum_{j=0}^{q-1} \delta_{ij} \Delta TAS_{it-j} + \sigma_i YAT_{it-1} + \varphi_i TAS_{it} + \varepsilon_{it} \qquad (3)$$

Burada $\Delta$ birinci derecede fark işlemcisini, $\sigma_i = -(1 - \sum_{j=1}^{p} \beta_{ij})$ hata düzeltme katsayısını, (2) nolu eşitlikte değişkenlerin düzeyleri üzerine konulan parametreler uzun dönem katsayıları; (3) nolu eşitlikte birinci fark üzerine konulan parametreler kısa dönem katsayılarını göstermektedir. Negatif işaretli ve istatistiksel olarak anlamlı olan hata düzeltme katsayısı ($\sigma$) yatırım ve tasarruflar arasında uzun dönemli ilişkinin varlığına işaret ederken aynı zamanda bir şok meydana geldiğinde tasarruf oranının dengeye yakınsadığını gösterir.

Pesaran vd. (1999), ARDL modeli için Mean Group (MG-Ortalama Grup) ve Pooled Mean Group (PMG-Havuzlanmış Ortalama Grup) olmak üzere iki grup tahminci geliştirmişlerdir (Pesaran vd, 1999). MG tahmincisi ARDL spesifikasyonunun parametreleri üzerine hiçbir kısıt koymaz ve uzun dönem parametrelerini bireysel ARDL tahminlerinden elde edilen uzun dönem parametrelerinin ortalamasından türetir. Bu tahmincinin temel eksikliği belirli parametrelerin paneli oluşturan birimler arasında aynı olmasına izin vermemesidir (Güler, 2011). Bu eksiklik PMG kullanılarak giderilebilir. Pesaran vd. (1999), PMG tahmincilerini elde etmek için hata terimlerinin normal dağılım gösterdiği varsayımı altında bir maksimum olabilirlik yaklaşımı uygulamışlardır. Uzun dönem parametreler ve her bir grup için hata düzeltme katsayılarını yoğunlaştırılmış logaritmik olabilirlik fonksiyonunu maksimize ederek hesaplamışlardır. PMG tahmincilerinin elde edilmesinde Newton-Raphson veya geriye-ikame algoritmaları kullanılmaktadır. Uzun dönem parametreler havuzlandırılmış maksimum olabilirlik yöntemiyle bu şekilde elde edildikten sonra kısa dönem parametreler ve hata düzeltme katsayıları paneldeki her bir ülke için EKK regresyonları kullanılarak tahmin edilmektedir (Nazlıoğlu-2011). Dolayısıyla PMG tahmincisi, parametrelerin kısa ve uzun dönemde ülkeler arasında farklı olduğunu kabul eden MG tahmincisinin aksine, parametrelerde uzun dönem homojeniteye ve kısa dönemde heterojeniteye izin veren bir yöntemdir. Pesaran vd (1999) MG veya PMG tahmincileri arasında seçimin Hausman testi ile yapılabileceğini belirtmektedirler. PARDL tahmininde hem PMG hem de MG tahmini için uygun gecikme sayısının belirlenmesi gerekmektedir. Gecikme uzunluğunun tespiti Akaike veya Schwarz bilgi kriterlerine göre yapılabilmektedir.

## 5  Ampirik Bulgular

Yatay kesit bağımlılık ve homojenlik testlerine ait sonuçlar Tablo 2'de verilmiştir. CD ve LM testi sonuçlarına göre, "*Ho=Yatay kesit bağımlılık yoktur*" hipotezi kabul edilmiştir. Yani paneldeki ülkelerden birisinde bir şok meydana geldiği zaman diğer bir ülkeye geçmeyecektir. Bu nedenle bu aşamadan sonra yatay kesit bağımlılığı dikkate almayan yöntemler kullanılmıştır.

| Değişken | $CD$ (Pesaran, 2004) | | $LM_{adj}$ (PUY, 2008) | | Homojenlik Testi | |
|----------|----------|------|-----------|------|------------------|--------------------|
|          | Statistic | Prob | Statistic | prob | $\widetilde{\Delta}$ | $\widetilde{\Delta}_{adj}$ |
| YAT      | -0.500   | 0.309 | -1.147   | 0.874 | 10.093 | 10.902 |
| TAS      | -1.203   | 0.114 | 0.874    | -1.143 | (0.000) | (0.000) |

**Not:** *CD ve LM testleri, (sabit+trend)'li model için yapılmıştır. Parantez içindeki değerler, olasılık değerlerini göstermektedir.*

***Tablo 2.** Yatay Kesit Bağımlılık ve Homojenlik Testleri*

Eğim katsayısının homojen mi heterojen mi olduğunun tespiti için Pesaran ve Yamagato (2008)'in $\widetilde{\Delta}$ ve $\widetilde{\Delta}_{adj}$ testleri yapılmış ve "*Ho=Homojenlik*" hipotezi reddedilmiştir. Bu nedenle, birinci kuşak ve heterojenliği dikkate alan yöntemlerle kısa ve uzun dönem ilişkiler tespit edilmeye çalışılmıştır. Bu bağlamda, yatay kesit bağımsızlığı ve heterojenliği dikkate alan Im, Peraran ve Shin (IPS-2003), Fisher ADF (Maddala ve Wu-1999) ve Choi (2001) testlerine ait sonuçlar Tablo 3'de verilmiştir.

| Değişken | IPS | | Fisher ADF | | Choi | |
|---|---|---|---|---|---|---|
| | Sabitli | Sabit+Trendli | Sabitli | Sabit+Trendli | Sabitli | Sabit+Trendli |
| YAT | -1.93 (0.027) | -1.82 (0.035) | 65.07 (0.051) | 73.50 (0.010) | -1.86 (0.032) | -1.70 (0.045) |
| TAS | -5.57 (0.000) | -4.54 (0.000) | 133.18 (0.000) | 105.96 (0.000) | -4.73 (0.000) | -4.02 (0.000) |
| ΔYAT | -11.55 (0.000) | -8.03 (0.000) | 211.71 (0.000) | 151.26 (0.000) | -10.70 (0.000) | -7.45 (0.000) |

*Not: Δ, fark işlemcisidir. Parantez içindeki değerler, olasılık değerlerini göstermektedir. Maksimum gecikme uzunluğu 3 ve optimal gecikme uzunluğu için Schwarz bilgi kriteri kullanılmıştır.*

***Tablo 3.** Birim Kök Test Sonuçları*

Birim kök test sonuçlarına göre, her üç testte de %1 önem düzeyinde *YAT* değişkeni fark durağan I(I) ve *TAS* değişkeni düzeyde durağan I(0) çıkmıştır.

Eşbütünleşmenin test edilmesi için yatay kesit bağımlılığı dikkate almayan ve N>T spesifikasyonuna uygun olan Panel CUSUM ve $DH_p$ testleri yapılmıştır. Eşbütünleşme test sonuçları Tablo 4'de verilmiştir.

| Test | Test İstatistiği | Prob | Test | Test İstatistiği | Prob |
|---|---|---|---|---|---|
| Durbin Hausman_g | 5.184 | 0.000 | Panel CUSUM (DOLS ile) | 1.365 | 0.086 |
| Durbin Hausman_p | 7.971 | 0.000 | Panel CUSUM (FMOLS ile) | 2.046 | 0.020 |

*Not: Panel CUSUM testi (Sabit+Trend)'li model için tahmin edilmiştir.*

***Tablo 4.** Panel Eşbütünleşme Test Sonuçları*

Eşbütünleşme testi sonuçlarına göre: Hem panel hem de gruplar/kesitler için sonuç veren DH testine göre "*Ho=Eşbütünleşme yoktur*" hipotezi %1 önem düzeyinde reddedilmiştir. Eşbütünleşme ilişkisini varlığı, Ho hipotezi değiştirilerek Panel CUSUM testi ile tekrar sınanmış ve "*Ho=Eşbütünleşme vardır*" hipotezi %1 önem düzeyinde kabul edilmiştir.

Tasarruf ve yatırım için tanımlanan hata düzeltme modellerinin hangi yöntemle tahmin edileceğini belirlemek için Hausman testi yapılmış ve test istatistikleri Tablo 5'de gösterilmiştir. Buna göre, hem tasarruf hem de yatırım için tanımlanan modellerde uzun dönem katsayılarının homojen olduğu hipotezinin reddedilemeyeceği diğer bir ifadeyle PMG tahmincisinin daha etkin olduğu görülmüştür. Dolayısıyla, uzun dönem katsayısı tüm ülkeler için aynıdır ve tasarruf-yatırım arasında pozitif yönlü bir ilişki vardır. Bu sonuç, FH hipotezinin ele alınan dönemde geçerli olduğunu göstermektedir. Diğer bir ifadeyle, uluslararası sermaye hareketlerinin uzun dönemde artmasına paralel olarak iç tasarruf ve iç yatırım arasındaki ilişki zayıflamaktadır. Tasarruflarda %1'lik artış yatırımları %0.078 kadar artırmaktadır.

Tasarruf ve yatırım arasındaki ilişkinin testi, hata düzeltme modelinden elde edilen hata düzeltme katsayılarının işaretine ve istatistiki anlamlılığına bakılarak yapılmaktadır. Buna göre, negatif ve anlamlı katsayı yatırım-tasarruf arasındaki ilişkiyi vermektedir. Tablo 5'de verilen hata düzeltme katsayısı negatif ve %5 önem düzeyinde istatistiki olarak anlamlıdır. Buna göre, yatırım ve tasarruflar arasında uzun dönemli ilişki vardır ve aynı zamanda bir şok meydana geldiğinde tasarruf oranı dengeye (0.312 hızla) yakınsamaktadır. Şokun düzeltilme süresi ise ortalama olarak 3 yıldır.

| | PMG | | | MG | | |
|---|---|---|---|---|---|---|
| Uzun Dönem Katsayılar | Katsayı | se | t ist | Katsayı | se | t ist |
| TAS | 0.078 | 0.042 | 1.848 | 0.083 | 0.232 | 0.358 |
| Hausman | 0.98 (0.00) | | | | | |
| Hata Düzeltme Katsayıları | | | | | | |
| φ | -0.312 | 0.049 | -6.360 | -0.412 | 0.056 | -7.340 |
| Kısa Dönem Katsayıları | | | | | | |
| TAS | 0.024 | 0.004 | 6.360 | 0.062 | 0.050 | 1.252 |
| dYAT(-1) | 0.270 | 0.072 | 3.743 | 0.264 | 0.064 | 4.120 |
| dYAT(-2) | 0.039 | 0.062 | 0.630 | 0.047 | 0.055 | 0.858 |
| DTAS | 0.041 | 0.038 | 1.080 | 0.034 | 0.040 | 0.861 |
| dTAS(-1) | 0.004 | 0.049 | 0.090 | -0.010 | 0.049 | -0.208 |
| dTAS(-2) | 0.024 | 0.031 | 0.779 | 0.010 | 0.036 | 0.275 |
| Sabit | 6.682 | 1.158 | 5.772 | 7.774 | 1.365 | 5.695 |

**Not:** Maksimum gecikme sayısı 3 ve her bir değişken için optimal gecikme uzunluğu AIC kriterine göre belirlenmiştir.

***Tablo 5.** Panel Hata Düzeltme (Panel ARDL) Modeli Tahmini*

| Ülke | $\phi$ | SIGMA | $\chi^2_{SC}$ | CH-FF | CH-NO | $\chi^2_{HE}$ | $\overline{R_2}$ | LL |
|------|--------|-------|------|-------|-------|------|-------|-----|
| Arnavutluk | -0.24(0.09) | 1.929 | 0.04 | 2.57 | 0.63 | 0.42 | 0.54 | -32.33 |
| Ermenistan | -0.21(0.07) | 2.713 | 0.01 | 2.46 | 0.94 | 0.61 | 0.39 | -38.13 |
| Azerbaycan | -1.19 (0.26) | 6.339 | 0.08 | 3.34 | 0.54 | 0.27 | 0.55 | -50.11 |
| Bulgaristan | -0.11 (0.10) | 3.102 | 2.42 | 1.16 | 0.05 | 0.10 | -0.06 | -46.83 |
| Hırvatistan | -0.20 (0.11) | 2.02 | 2.30 | 1.37 | 0.77 | 2.92 | 0.10 | -35.97 |
| Çek Cum. | -0.20 (0.12) | 1.16 | 0.02 | 1.19 | 4.23 | 0.00 | 0.36 | -25.30 |
| Gürcistan | -020 (0.13) | 2.45 | 0.74 | 0.36 | 1.50 | 0.73 | 0.72 | -33.98 |
| Macaristan | 0.11 (0.17) | 1.08 | 1.57 | 0.56 | 0.33 | 1.10 | -0.25 | -24.12 |
| Kazakistan | -0.24 (0.12) | 2.47 | 0.17 | 7.29 | 0.92 | 10.10 | 0.27 | -38.18 |
| Kırgız. C. | -0.19 (0.16) | 4.43 | 0.52 | 0.44 | 0.34 | 0.00 | -0.14 | -49.41 |
| Letonya | -0.23 (0.11) | 3.28 | 0.19 | 7.19 | 0.18 | 0.96 | 0.05 | -44.67 |
| Litvanya | -0.38 (0.17) | 1.63 | 1.73 | 1.89 | 1.75 | 0.37 | 0.64 | -31.46 |
| Makedonya | -0.22 (0.17) | 1.29 | 1.11 | 0.41 | 0.51 | 0.31 | -0.03 | -30.21 |
| Moldova | -0.27 (016) | 4.44 | 5.64 | 1.72 | 0.24 | 0.96 | -0.15 | -44.97 |
| Moğolistan | 0.03 (0.24) | 4.84 | 0.07 | 3.71 | 0.18 | 3.42 | 0.21 | -47.99 |
| Polonya | -0.52 (0.11) | 0.88 | 0.47 | 1.50 | 1.99 | 0.13 | 0.67 | -19.70 |
| Romanya | -0.28 (0.15) | 2.56 | 0.64 | 2.83 | 0.72 | 4.32 | 0.04 | -43.23 |
| Rusya F. | -0.29(0.15) | 1.54 | 2.31 | 0.46 | 0.61 | 0.13 | 0.09 | -32.95 |
| Slovak C. | -0.32 (0.16) | 2.29 | 2.15 | 0.01 | 2.32 | 0.21 | 0.07 | -46.02 |
| Slovenya | -0.51 (0.16) | 1.61 | 0.36 | 11.71 | 3.34 | 0.15 | 0.28 | -29.35 |
| Tacikistan | -0.51 (0.20) | 4.92 | 0.04 | 0.04 | 0.85 | 0.86 | 0.17 | -55.61 |
| Ukrayna | -0.43 (0.16) | 2.11 | 1.44 | 1.81 | 2.78 | 5.98 | 0.18 | -39.54 |
| Özbekistan | -0.37 (0.18) | 3.26 | 0.32 | 0.00 | 0.99 | 0.74 | 0.08 | -47.83 |
| Türkiye | -0.38 (0.15) | 2.09 | 0.32 | 0.10 | 0.67 | 1.54 | 0.24 | -32.18 |

**Not:** $\chi^2_{SC}$: Breusch-Godfrey serial correlation test istatistiği; CH-FF: functional form; CH-NO: normality; $\chi^2_{HE}$: Değişen varyans test istatistiği; RBARSQ: Düzeltirmiş R-kare; LL: log likelihood.

*Tablo 6. Diagnostik Test Sonuçları*

Hata düzeltme modelinden elde edilen kısa dönem katsayılar ise, tasarruf ve tasarrufun birinci ve ikinci farklarının yatırımlar üzerinde %5 anlamlılık düzeyinde etkili olduğunu göstermektedir. Benzer şekilde uzun dönem katsayısı %5 düzeyinde anlamlıdır ve dolayısıyla kısa dönemde tasarruf ve yatırımlar arasındaki ilişki uzun dönemde de devam etmektedir.

Diagnostik test sonuçları Tablo 6'da verilmiştir. Buna göre, bireysel denklemlerde otokorelasyon ve değişen varyans sorunu görünmemektedir.

## 6   Sonuç

Bu çalışmada, 1992-2012 periyodunda yıllık veriler kullanılarak "Feldstein-Horioka hipotezi Avrasya ekonomileri için panel ARDL yaklaşımı ile test edilmiştir. Öncelikle uygun yöntemin belirlenmesi amacıyla öncül testler yapılmıştır. Yatay kesit bağımsızlığının ve heterojenliğin tespitinden sonra birinci kuşak birim kök testleri ile serilerin bütünleşme dereceleri tespit edilmiştir. Yatay kesit bağımsızlığını dikkate alan ve N>T spesifikasyonuna uygun olan Panel CUSUM ve DH testleri ile eşbütünleşme ilişkisi tespit edildikten sonra ARDL yaklaşımı ile kısa ve uzun dönem ilişkiler belirlenmeye çalışılmıştır. Hausman testi sonucunda parametrelerde uzun dönem homojeniteye ve kısa dönemde heterojeniteye izin veren PMG tahmincisinin daha etkin olduğu sonucuna ulaşılmıştır. PMG tahmin sonuçlarına göre yatırım ve tasarruflar arasında uzun dönemli ilişki bulunmuş ve aynı zamanda bir şok meydana geldiğinde tasarruf oranı dengeye (0.312 hızla) yakınsadığı sonucuna ulaşılmıştır.

PMG tahmincisine göre iç yatırım ve tasarruf ilişkisini gösteren $\beta$ katsayısı 0.078 bulunmuştur. Elde edilen tasarruf oranı katsayısı 24 Avrasya ekonomisi için sermayenin hareketli olduğunu göstermektedir. Dolayısıyla $\beta$ katsayısı Feldstein ve Horioka'nun, sermayenin tam hareketli olduğu bir dünyada, yurt içi yatırım ve yurt içi tasarruf arasında herhangi bir ilişkinin bulunmaması gerektiği hipotezini desteklemektedir. Sonuç olarak 24 Avrasya ekonomisinde hem kısa hem de uzun dönemde tasarruflar ülke içinde değerlendirilmemektedir.

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# Balkan Ülkelerinde Feldstein–Horioka Paradoksu: Bir Panel Eşbütünleşme Analizi

# The Feldstein–Horioka Puzzle in Balkan Countries: A Panel Co-integration Analysis

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## Abstract

As the capital markets of developing countries have become highly integrated into the global market in recent years, the determination of the degree of capital mobility has gained importance. The purpose of this study is to determine the degree of integration of capital markets 10 developing Balkan countries (Macedonia, Romania, Greece, Serbia, Croatia, Bosnia-Herzegovina, Bulgaria, Albania, Hungary and Slovenia) to integration of international capital markets the using of annual data in 1990-2012 period. Based on investment-saving co-integration, the degree of international capital mobility has tried to expose, using panel co-integration analysis. In the context of the results found, full capital mobility has not been observed in the countries concerned of during the period examined.

## 1 Giriş

1970'li yıllardan günümüze dünya ekonomisine yön veren en önemli olgu küreselleşmedir. Bu yıllardan itibaren ulusal finansal piyasaların entegrasyonu tüm dünyada yayılmaya başlamıştır (Krebs 2005). Birçok ülkede, finansal piyasalarda serbestleşmeler gerçekleştirilmiş ve sermaye kontrolleri kaldırılmıştır. 1980'lerden sonraki dönemde gelişmiş ve gelişmekte olan ülkeler, mali sistemlerini serbestleştirmek amacıyla bir dizi reform hareketini başlatmışlardır. Faiz oranlarının serbest bırakılarak kredi tavanlarının kaldırılması, bankaların Merkez bankasında tutmak zorunda oldukları munzam karşılık oranlarının düşürülmesi, bankacılık sektörünün yabancı ve yerleşiklere açılması ve sermaye hareketlerinin serbestleştirilmesi söz konusu reformların bazılarıdır. Bu tür politikalar, genel olarak finansal serbestleşme politikaları adıyla anılmaktadır (Oktayer vd.2007). Bu duruma bağlı olarak dünya ekonomisinde finansal sermaye hareketlerindeki kısıtlamaların kaldırılmasına paralel olarak gelişmiş ve gelişmekte olan ekonomiler arasındaki bütünleşme derecesi ve sermaye akımlarının miktarında artış yaşanmıştır. Özellikle 90'lı yıllardan sonraki birçok gelişmekte olan ülke "kaynak yetersizliği"ne dayanan düşük yatırımın yol açtığı istikrarsız büyüme oranlarının çözümü olarak uluslararası sermaye hareketlerini çekmeyi hedefleyen istikrar politikaları uygulamışlardır.

Finansal serbestleşme politikalarının temelini McKinnon-Shaw'un 1970'lerin başlarında ortaya attıkları finansal serbestleşme teorisi oluşturmaktadır. Yazarlar devletin finansal sistem üzerindeki ağırlığının olmadığı, etkin çalışan finansal sistemlerin ise ekonomik büyüme üzerinde çok olumlu bir etki yaratacağını belirtmişlerdir. Etkin işleyen bir finansal sistemin tasarrufların yatırıma dönüşmesi sürecinde daha alternatifli ve uzun dönemli bir büyüme süreci yaratacağını savunmuşlardır (Balassa, 1989). McKinnon-Shaw'a göre finansal serbestlik, tasarruf ve yatırım davranışlarını uyarmak suretiyle ekonomik büyümeyi hızlandıracaktır. Faizler kanalıyla yurtiçi tasarrufların artırılması bu modelin temelini oluşturmaktadır. Buna göre, finansal serbestliğin sağlanması ile faiz oranları serbest bırakılacak ve ekonomideki tasarruf düzeyi artacaktır. Ödünç verilebilir fonlar piyasasında yaşanan bu gelişme ise yatırımları artırmak suretiyle ekonomik büyümeyi sağlayacaktır. Bir ekonomideki toplam tasarruf düzeyi toplam yatırım düzeyinin temel belirleyicisidir. Yatırım harcamalarının verimlilik ve reel gelirdeki büyümenin sağlanmasında önemli bir faktör olduğu dikkate alındığında, yeterli düzeyde tasarruf arzının varlığı ekonomilerin gelişmesi ve refah artışının sağlanmasında büyük önem taşımaktadır (Eraltaş vd., 2013).

Sermayenin ekonomiler arasında hareket etmesi dünya tasarrufunun etkin kullanılması için bir ön koşul olarak kabul edilmektedir. Ayrıca ulusal ekonomiler açısından da uygulanan para ve maliye politikalarının etkinliği ise uluslararası sermaye hareketlerinin derecesiyle ilgilidir. Gelişmekte olan ülkelere girişi ve çıkışı hızlanan uluslararası sermaye, tasarruf ve yatırım konusunda eksiklikleri olan ülkelerde uzun süreli kalması durumunda pozitif dışsallıklar sağlamıştır.

Dünya ekonomisine yön veren küreselleşme olgusu ve bunun ülke ekonomilerine yansımaları göz önüne alındığında tasarruf ve yatırım arasındaki ilişkinin incelenmesi önemli hale gelmiştir. Feldstein -Horioka (1980) çalışmalarında yurtiçi tasarruf ve yatırımlar arasındaki ilişkinin uluslararası sermaye hareketliliği hakkında bilgi vereceğini ileri sürmüş ve bu iki değişkenin ilişkili olmaması sermaye hareketliliğinin göstergesi olarak yorumlamışlardır. Bu çalışma, sermaye hareketliliğini test etmek için bir metod önermektedir. Temel düşünce şu şekildedir; sermaye hareketlilik düzeyi düşük olan bir ülkede (örneğin kapalı bir ekonomide), bütün yurtiçi

tasarruflar yurtiçi yatırımları finanse etmek için kullanılacak ve ülkedeki yatırımların seviyesi, ülkedeki tasarrufların seviyesine bağlı olacaktır. Diğer yandan, eğer ülkede sermaye hareketliliğinin derecesi çok yüksek ise, tasarruflardaki azalış ülke içine yapılacak olan sermaye akışı ile dengelenirken, yurtiçi tasarruflardaki artış da dünyanın başka bir yerindeki yatırımlara akacak ve diğer ülkeler için kullanılacaktır. Böylece ülkenin yatırım seviyesi, ülkedeki tasarrufların seviyesinden bağımsız olacaktır (Rye vd., 2003).

Feldstein ve Horioka (1980) tarafından ortaya koyulmuş olan bu sonuç tartışmanın tetiklenmesine yol açmıştır. Zira iktisatçılar arasında kabul gören ortak bir görüşe göre, özellikle 1970 sonrası dönemde sanayileşmiş ülkelerin başını çektiği birçok ülkede, yurtiçi ve uluslararası finans piyasalarında gerçekleşen düzenlemeler sonucunda finansal entegrasyon sürecinin hızlandığı gözlenmektedir. Dolayısıyla serbest döviz kuru uygulamalarından bu yana finansal entegrasyonun yüksek olması ve giderek de artmakta olmasından dolayı, uluslararası sermaye hareketliliğinin de yüksek olduğu varsayılmaktadır.

Feldstein ve Horioka (1980)'de ülkelerin iç tasarrufu ve yatırımı arasında güçlü bir ilişki bulunması ve bu sonucun "sermayenin hareketsiz" olduğunu göstermesi yanında aynı dönem için yapılan diğer çalışmalar (Sachs, 1981; Obstfeld, 1985) sermayenin uluslararasında yüksek derecede hareketli olduğunu göstermiştir. Bu durum literatürde "Feldstein-Horioka Paradoksu" olarak adlandırılmıştır. Feldstein-Horioka Paradoksu literatürde geniş yer bularak, uluslararası sermaye hareketliliğini açıklamaya yönelik önemli tartışmalar başlatmıştır. Ülke tasarrufları ve yatırımları arasındaki dengesizlik bir ülkeden diğer ülkeye reel kaynakların (mal ve hizmet) aktarımı ile finanse edilmektedir. Net uluslararası sermaye akımı da ülkelerin tasarruf ve yatırım dengesizliğinin yol açtığı ödemeler dengesi açıklarını finanse etmektedir. Dolayısıyla uluslararası sermaye akımı ekonomik etkinliğin iyileştirilmesinde önemli bir rol oynamaktadır. Bu yüzden, tasarruf ve yatırım arasındaki ilişkinin sermaye hareketliliği üzerinde bir etkisi olduğu ve bu etkinin incelenmesi gerektiği ortaya çıkmaktadır.

Literatürde yurtiçi tasarruflar ile yurtiçi yatırımlar arasındaki ilişkinin var olup olmadığı eğer böyle bir ilişki varsa ilişki varsa ne kadar güçlü ve ne anlam ifade ettiği ile ilgili tartışma olduğu gözlenmektedir. Bu paradoksun çözümü iç tasarrufları destekleyen ekonomi politikalarının tasarruf-yatırım korelasyonunun derecesine bağlı olması açısından önem taşımaktadır (Telatar vd., 2007).

## 2 Teorik Yapı

Feldstein ve Horioka (1980) yatırım-tasarruf ilişkisinin uluslararası sermaye hareketliliğinin derecesini ölçtüğünü ileri sürmüşlerdir. Feldstein ve Horioka'nun yaptıkları çalışma, ulusal tasarruf ve yatırımlar arasındaki yüksek korelasyonun, uluslararası ekonomi için de hesaplanmasına dayanır. Sermaye hareketliliğinin mükemmel olduğu bir dünyada, yatırımlar dış tasarruflarla finanse edilebileceğinden, yatırımlar ve tasarruflar arasındaki ilişki zayıf olacaktır (Baiand ve Zhang, 2010).

Feldstein ve Horioka, bu açıklamalara dayanarak ve sanayileşmiş ülkelerin verilerini kullanarak bir ülkedeki yüksek yatırım oranları ile yüksek tasarruf oranlarını ilişkilendirmişlerdir. Feldstein ve Horioka gayrisafi tasarruf – gayrisafi yurtiçi yatırımın cari hesap bilançosunda birtakım değişiklikler ortaya çıkaracağı hipotezinden hareket etmişlerdir. Böylece cari hesap ile ulusal tasarruflardan yurtiçi yatırımların çıkartılması ile elde edilen sonuç birbirine eşit olduğu sonucunu saptamışlardır. Mükemmel entegre olmuş piyasalar olmasa da bu piyasalarda cari hesap açığına bir sermaye girişi denk gelecektir ve ülkenin tasarruf kararları yatırım kararlarından ayrılacaktır. Diğer bir ifadeyle Feldstein ve Horioka'nın iddiasına göre, sanayileşmiş ülkelerde dahi sermaye hareketliliğinin sınırlandırılması söz konusu olduğunda, ulusal tasarruf oranlarındaki değişme aynı miktarda yurtiçi yatırım oranlarındaki değişme ile sonuçlanacaktır. Bununla birlikte, "Dünyada tam bir sermaye hareketliliği söz konusu ise yurtiçi tasarruflar ve yurtiçi yatırımlar arasında bir ilişki yoktur. Çünkü ülkelerdeki yatırımlar dünya çapındaki sermaye havuzundan finanse edilirken, her ülkede yaratılan tasarruflar da yeni yatırımlar için dünya çapındaki fırsatları değerlendirecektir." (Feldstein, Horioka, 1980, Parasız ve Başoğlu, 2000,)

Sermaye denetimlerinin azaltıldığı ve dalgalı kur rejiminin uygulandığı bir döneme ait OECD ülke verileri ile yaptığı çalışmada, yurtiçi yatırım ile yurtiçi tasarruf arasındaki güçlü bir pozitif ilişki elde etmiştir. Bu durum, tam sermaye hareketliliğiyle birlikte artan finansal bütünleşmeden beklenen sonucunun (yurtiçi yatırımlar ile yurt içi tasarruflar arasında ilişkinin zayıflayacağı) gerçekleşmediğini göstermektedir.

Feldstein ve Horioka, yatırımlarla tasarruflar arasındaki ilişkiyi 1960-1974 dönem ortalamasını esas alan yatay kesit veri analizini 16 OECD ekonomisi üzerine uygulamışlardır. Çalışmalarında tahmin ettikleri model aşağıdaki gibidir (Murthy, 2009):

$$(I/Y)_i = \alpha + \beta (S/Y)_i + \mu_i \qquad (1)$$

Burada yatırım (I) ve tasarruf (S) oranlarını gösterilmektedir. ($\beta$) ise tasarrufları tutma katsayısını göstermektedir (Murthy, 2009). Regresyon denkleminde tasarrufu yurtiçinde tutma katsayısı $\beta=1$ olması finansal bütünleşme olmadığı hipotezi ile tutarlı bir sonuçtur. Finansal bütünleşme, yurtiçi yatırımların yurtdışı tasarruflarca da finanse edilebilmesini sağlayabildiği gibi yurtiçi tasarrufların da yurtdışı yatırımlar için kaynak olabilmesini sağlar. Diğer taraftan eğer ülkede sermaye hareketliliği varsa iki olasılık söz konusudur. Birinci

durumda, yurtiçi tasarruflar yatırımlardan fazladır ve ülke yurtiçi tasarrufların yatırımlarını aşan kısmıyla diğer ülkelerin yatırımlarını finanse etmiş olur. Böyle bir durumda β<1 olması beklenir. İkinci durumda, yurtiçi tasarruflar yatırımlardan daha azdır ve ülke yurtiçi tasarruf açığını dış yatırımla finanse eder. Bu ikinci durumda ise β>1 olması beklenir. Fakat her iki durumda da β katsayısının birden uzaklaşması sermaye hareketliliğinin ölçüsü olabilecektir (Gomes vd., 2008).

Feldstein-Horioka (1980) yapmış olduğu çalışmada "β" katsayısı, 1960-1974 yılları arasının ortalaması ile yapılan tahminde 0,88, beşer yıllık alt dönemlerin ortalamaları ile yapılan tahminlerde ise 0,87 ve 0,90 olarak bulunmuştur. Feldstein-Horioka (1980) çalışmasının sonucunda "β"tahmininin, hem 15 yıllık dönem için, hem de beşer yıllık alt dönemler için bu derecede yüksek çıkması, sermayenin tam hareketli olduğuna dair genel görüş ile çelişmekte ve tasarruftaki artışın büyük ölçüde ülke içinde değerlendirildiğini göstermektedir. Sonucun, kısa dönem (likit olarak tutulan) sermeyenin hareketli olması ile çelişmediği; ancak uzun dönemde sermaye hareketinin sınırlı olduğunun göstergesi olarak algılanması gerektiği belirtilmektedir (Eraltaş vd. 2010). Feldstein-Horioka (1980) OECD ülkeleri için, tasarruf ve yatırım oranları arasında bir ilişki olduğunu ve bu yüzden sermayenin hareketli olmadığını ifade etmişlerdir (Murthy, 2009:177). Kapalı bir ekonomide ise yatırımlar tasarruflarla finanse edilmek durumundadır. Ancak bir kısım yatırımın dış tasarruflarla finanse edilebilir olmasından dolayı tasarruf ve yatırım birbirinden bağımsız bir şekilde hareket edebilir. Bu yüzden Feldstein ve Horioka'ya göre, yüksek yatırım-tasarruf ilişkisi ortaya çıkmışsa, sermaye hareketli olmayabilir (Levy, 2004). Ancak, OECD ülkelerindeki finansal piyasalardaki güçlü entegrasyon, sermaye kontrolünün kaldırılması, mevcut hazır bilgiye her an ulaşılması ve finansal piyasaların deregülasyonu ile birlikte bu ülkeler arasındaki mevcut faiz oranı farklılıklarının bulunması, Feldstein-Horioka'nın bulgularıyla çelişmektedir (Murthy, 2009).

Uluslararası sermayenin hareketli olduğu tezine aykırı bir sonuç ortaya koyan Feldstein-Horioka paradoksu, farklı yaklaşımlarla pek çok kez ele alınarak yeniden yorumlanmış ve özellikle yöntem açısından birçok eleştiriyle karşılaşmıştır. Feldstein-Horioka paradoksu çözümünde araştırmalara konu olan zaman aralıkları büyük önem kazanmaktadır. Özellikle 1980 sonrası yapılan çalışmalarda genel olarak uluslararası sermaye hareketliliğinin özellikle gelişmiş ülkelerde yüksek olduğu sonucuna ulaşılmıştır. Feldstein-Horioka paradoksu getirilen çözüm önerilerinin temelinde, finansal serbestleşmeye bağlı olarak, dönem farklılıkları, sermaye sahiplerinin davranışlarındaki değişim, kamu müdahalelerinin giderek azalması ve uygulanan rejim döviz kuru rejimleri olduğu görülmektedir (Erataş vd., 2013).

## 3 Ampirik Literatür

Feldstein ve Horioka'nın (1980) yatırım ve tasarruflar arasındaki bağlantıyı sermaye akışkanlığıyla ilişkilendiren alanında öncü olan çalışması, günümüze kadar devam eden canlı ve çok boyutlu bir tartışma başlatmıştır. Özellikle sanayileşmiş ülkelerde sermaye piyasaların oldukça entegre olduğu görüşü bu sonuçlara ciddi bir şüphe ile yaklaşılmasını sağlamıştır. Böylece başta OECD ülkelerinin olduğu birçok değişik ülke için, çeşitli dönem aralıklarında, değişik ekonometrik yöntemler kullanılarak birçok çalışma yapılmıştır. Feldstein (1983), Feldstein ve Horioka (1980) çalışmasındaki dönem aralığını 1960-1979 dönemine kadar genişletmiş ve benzer sonuçlara ulaşmıştır. Ayrıca Dooley vd. (1987) ile Feldstein ve Bacchetta (1989), Murphy (1984), Obstfeld 1986), Miller (1988), Tesar (1991), Bodman (1995), Coakley vd. (1996) ve Jansen (1996) gelişmiş ve gelişmekte olan ülkeler için yapmış oldukları analizde, yine Feldstein ve Horioka (1980) sonuçlarını destekleyen bulgular elde etmişlerdir. Bu çalışmaların bir kısmı aşağıdaki tabloda yer almaktadır.

| Yazar(lar) | Ülke(ler) | Dönem ve Değişken(ler) | Yöntem | Bulgular |
|---|---|---|---|---|
| Feldstein ve Horioka (1980) | 16 OECD Ülkesi | - 1960 - 1974, <br>- Yatay kesit veri <br>- S, I | EKK | Tasarruf tutma katsayısı <br> β =0.89 |
| Feldstein ve Bacchetta (1980) | 23 OECD Ülkesi | - 1960 - 1986, <br>- Yatay kesit veri <br>- S, I | EKK | β=0,83 |
| Sachs (1981) | 15 OECD Ülkesi | -1960-79 <br>-Yatay kesit veri <br>-S,I, cari işlemler dengesi | EKK | Sermaye akışı ile finanse edilen, yurtiçi yatırımlardaki değişme oranının ölçüsü (γ= −0.65) tasarruflarla finanse edilmesi 0,35) |
| Feldstein (1983) | 17 OECD Ülkesi | - 1960 - 1979, <br>- Yatay kesit veri <br>- S, I | EKK | β =0.80 |
| Murphy (1984) | 17 OECD Ülkesi | - 1960 - 1980, <br>- Yatay kesit veri <br>- S, I | EKK | β =0.85 |
| Penati ve Dooley | 16 OECD Ülkesi | -1949-1981 <br>-Yatay kesit veri | EKK | Sermaye hareketleri üzerindeki kısıtlamaların olduğu dönemlerde, tasarruflar ile yatırım |

| Yazar(lar) | Ülke(ler) | Dönem ve Değişken(ler) | Yöntem | Bulgular |
|---|---|---|---|---|
| (1984) | | -S,I, Cari işlemler dengesi | | arasındaki ilişki, 1950'lerde olduğu gibi 1970'lerde de güçlüdür. |
| Tesar (1991) | 23 OECD Ülkesi | - 1960 - 1986, <br> - Yatay kesit veri <br> - S, I | EKK | $\beta = 0.84$, |
| Obstfeld (1995) | 23 OECD Ülkesi | - 1974 – 1990, <br> - Yatay kesit veri <br> - S, I | EKK | $\beta = 0.72$, |
| Vamvakidis ve Wacziarg (1998) | 17 OECD ülkesi | -1970-1993 <br> -Yıllık panel veri <br> -S, I | Panel GLS | Orta ve düşük gelirli ülkelerde yatırım tasarruf ilişkisi zayıf, |
| Blanchard ve Giavazzi (2002) | 22 OECD Ülkesi | -1975-2001 <br> - Yıllık, Panel veri <br> - S, I, cari işlemler dengesi | Panel Eşbütünleşme | İlişkinin zaman içinde azaldığını ifade etmişlerdir. Aynı ilişkiyi Euro bölgesi için 1991-2001 dönemi için incelediklerinde, ilişkinin zaman içinde yine azaldığını, hatta neredeyse yok olduğunu göstermişlerdir. |
| Ho (2003) | 23 OECD Ülkesi | - 1961 - 1997 <br> - Yıllık, Panel veri <br> - S, I | Panel Eşik Regresyon | Tasarruf tutma katsayısının ülke büyüklüğüyle doğru orantılı olduğu saptanmıştır. |
| Amirkhalkhali vd. (2003) | 19 OECD Ülkesi | 1971-1999 <br> -S,I, Cari işlemler, mali denge | Ortalama Grup Tahmin Yöntemine Dayalı Panel Regresyon | Tasarruflar-yatırım ilişkisinin var, doksan sonrasında ilişki zayıflıyor. Sermaye hareketi ekonomik büyüklükle birlikte artıyor |
| Özmen (2004) | Ortadoğu ve Kuzey Afrika Ülkeleri | -1976-2001 <br> -Yıllık panel veri <br> -S,I, döviz kurları | Panel ARDL | Sabit ve yönetilen döviz kurları rejimi ile tasarruf yatırım ilişkisinin tutarlıdır. |
| Coakley vd.(2004) | 12 OECD Ülkesi | - 1980:1 - 2000:4 <br> - Üçer aylık, Panel veri <br> - S, I | Ortalama Grup Tahmin Yöntemine Dayalı Panel Regresyon | Tasarruf tutma katsayısı ($\beta$) Bütün ülkeler: 0.33 |
| Murthy (2005) | 17 Afrika Ülkesi | -1965 - 2001 | Panel Eşbütünleşme | Sermaye hareketliliği yüksektir. |
| Adedeji ve Thornton (2006) | 6 Afrika Ülkesi | - 1970 - 2000 <br> - Yıllık, Panel veri <br> - S, I | Panel Eşbütünleşme | $\beta = 0.51$ |
| Amirkhalkhali ve Dar (2007) | 23 OECD Ülkesi | - 1970 – 2003 <br> - Yıllık, Panel veri <br> - S, I <br> - Dışa açıklık değişkeni <br> - Ülke büyüklüğü değişkeni | Jansen ECM | Ülkeler dışa açıklık derecesine göre 5 gruba ayrılmıştır. Ülkelerin dışa açıklık derecesiyle sermaye akışkanlığı arasında sistematik bir ilişki bulunamamıştır. Ülke büyüklüğünün ise önemli olduğu gözlenmiştir |
| Murthy (2008) | 14 Latin Amerika ve Karayip Ülkesi | - 1960 - 2002 <br> - Yıllık, Panel veri <br> - S, I | Panel Eşbütünleşme | Seriler arasında eşbütünleşme saptanmıştır. Tasarruf tutma katsayısı ($\beta$) 0.48 |
| Eslamloueyan ve Jafari (2010) | Asya Ülkeleri | - 1990 - 2006 <br> - Yıllık, Zaman serisi <br> - S, I, Dışa açıklık değişkeni | Jansen ECM | Ülkeler dışa açıklık derecesine göre kümeleme analizi vasıtasıyla 3 gruba ayrılmış ve her üç ülke grubu içinde cari hesabın durağan olmadığı dolayısıyla sermaye akışkanlığının olduğu saptanmıştır. Ayrıca, kısa dönemde yatırım (I) ve tasarruf ilişki katsayısı 0.23-0.55 arasında bulunmuştur. |
| Ketenci (2012) | 23 Avrupa Ülkesi | -1995-2010 <br> -Çeyreklik, Panel veri <br> - S,I | Panel Eşbütünleşme | Yapısal kırılmalar dikkate alındığında daha güçlü bir yatırım tasarruf ilişkisi gözlenmektedir. Belçika haricinde tasarruf tutma katsayısının varlığı FH'yi desteklememekte |
| Erataş vd. (2013) | G7 Ülkeleri | -1990-2012 <br> -Yıllık, Panel veri <br> - S,I | Panel Eşbütünleşme | ($\beta$) 0.41 |

***Tablo 1.*** *Ampirik Literatür*

## 4   Ekonometrik Analiz

### 4.1  Değişkenler ve Model

Ülke tasarrufları ve yatırımları arasındaki dengesizlik bir ülkeden diğer ülkeye reel kaynakların aktarımı ile finanse edilmektedir. Net uluslararası sermaye akımı da ülkelerin tasarruf ve yatırım dengesizliğinin yol açtığı ödemeler dengesi açıklarını finanse etmektedir. Dolayısıyla uluslararası sermaye akımı ekonomik etkinliğin iyileştirilmesinde önemli bir rol oynamaktadır. Bu yüzden, tasarruf ve yatırım arasındaki ilişkinin sermaye hareketliliği üzerinde bir etkisi olduğu ve bu etkinin incelenmesi gerektiği ortaya çıkmaktadır.

Bu çalışmanın amacı, 1990- 2012 dönemi için gelişmekte olan 10 Balkan ülkesinin (Makedonya, Romanya, Yunanistan, Sırbistan, Hırvatistan, Bosna – Hersek, Bulgaristan, Arnavutluk, Macaristan ve Slovenya) sermaye piyasalarının uluslararası sermaye piyasalarına olan entegrasyon derecesini belirlemektir. Yatırım, tasarruf eşbütünleşmesinden yola çıkarak uluslararası sermaye hareketliliklerinin derecesi, panel veri analizi kullanılarak incelenmiştir. Çalışmada kullanılan değişkenler yıllık veriler kullanılarak E-Views 8 paket programında analiz edilmiştir. Çalışmada kullanılan veriler ve açıklayıcı bilgiler Tablo 2.'de gösterilmektedir. Tüm değişkenlerin logaritmik dönüşümleri kullanılmıştır.

| Değişken | Açıklama | Dönem | Kaynak |
|----------|----------|-------|--------|
| logI | Yurtiçi Yatırımların GSYH içindeki oranı | 1990- 2012 | Dünya Bankası World Development Indicators |
| logS | Yurtiçi Tasarrufların GSYH içindeki oranı | 1990- 2012 | Dünya Bankası World Development Indicators |

*Tablo 2.Modelde Kullanılan Değişkenler*

$$logI_{it} = \alpha_{it} + \beta logS_i \qquad\qquad (2)$$

$(i= 1,...,7)$ ve $(t = 1990,....2012)$

Yukarıdaki denklemde $i$ genel olarak ele alınan ekonomik karar birimi olan ülkeyi yani yatay kesit birimlerini, $t$ ise zamanı ifade etmektedir. Bundan dolayı $i$ indisi yatay kesit boyutu göstermekte, $t$ indisi ise zaman boyutunu belirtmektedir.$\alpha_i$, $t$ zaman ve $i$ yatay kesitine bağlı olarak tahmin edilen bireysel etkileri de kapsayan sabiti tanımlamaktadır (Baltagi, 2005). Denklem (2)'deki modelin tahmininde öncelikle, her bir değişkenin zaman serisi özellikleri araştırılarak panel birim kök analizi yapılacak, ardından panel eşbütünleşme testleri yapılarak eşbütünleşme parametreleri elde edilecektir.

### 4.2  Yöntem

Uluslararası karşılaştırmaların yapıldığı analizlerde genel olarak panel veri ekonometrisi kullanılmaktadır. Ele alınan konularda, hem zamanlar hem de ele alınan birimler arası farklılıklar birlikte incelenebilmektedir (Cameron ve Trivedi, 2005). Panel veri, t zamanlı ve k değişkenden oluşan bir data setini, n tane yatay kesit (firma, sektör) için oluşturulmakta ve böylelikle zaman ve grup etkilerinin modele dahil edilmesini sağlamaktadır. Zaman serisi analizinde olduğu gibi, panel veri modellerinde de değişkenlerin birim kök içerip içermediği araştırılmalıdır. Engle ve Granger (1987), serilerin düzeylerinde durağan olmamaları durumunda klasik regresyondan elde edilecek olan katsayıların geçersiz olacağını ortaya koymuşlardır. Durağan olmayan serilerle çalışıldığında seri arasındaki uzun dönemli ilişki ortadan kaybolmakta ve seri arasındaki ilişkinin doğruyu yansıtmadığı görülmektedir. Serilerin durağanlıklarının araştırılması için uygulamada birçok birim kök testi kullanılmaktadır Im, Pesaran ve Shin (1997), Maddala ve Wu (1997), Levin vd. (2002), Hadri (2000) ve Choi (2001) tarafından geliştirilen testler birinci nesil birim kök testlerine örnek olarak gösterilebilir (Güloğlu ve İspir, 2009).

Bu çalışmada Im, Pesaran ve Shin (2003) tarafından ortaya konulan panel birim kök testi tercih edilmiştir. Diğerlerinden farklı olarak bu test, panele özgü sonuçlar elde edebilmek için ilk olarak her bir yatay kesiti için ayrı ayrı birim kök olup olmadığını test ettiği için panel veri setindeki heterojen yapı dikkate alınmaktadır (Güloğlu ve İspir, 2009).

$$\Delta y_{it} = \alpha_i y_{it-1} + \sum_{j=1}^{p} \beta_{ij} \Delta y_{it-j} + X_{it}\delta_i + \varepsilon_{it} \qquad (3)$$

burada X sabit ve/veya deterministik trend değişkenlerini temsil etmektedir.

$H_0$: $\beta_i = \beta = 0$ bütün yatay kesitler için

$H_1$: $\beta_i = \beta < 0$ en az bir yatay kesit için

Seviye değerlerinde durağan olmayan değişkenlerin birinci farklarında birim kök sorunu ortadan kaldırılarak durağan hale getirilmesiyle, uzun dönemli ilişkisinin analizi için eşbütünleşme testleri yapılmalıdır. Çalışmada Pedroni (1999) eşbütünleşme testinden yararlanılacaktır. Bu test, eşbütünleşme vektöründeki heterojenliğe izin veren bir testtir. Bu dinamik ve sabit etkilerin panelin kesitleri arasında farklı olmasına izin vermesinin yanı sıra

alternatif hipotez altında eşbütünsel vektörün kesitler arasında farklı olmasına da izin vermektedir. (Güvenek ve Alptekin, 2010:181).

Pedroni (1999) panel eşbütünleşme testinin sıfır hipotezi, değişkenlerin eşbütünleşik olmadığını belirtirken alternatif hipotezi ise tek bir eşbütünleşik vektörün olduğunu belirtmektedir.

$$y_{it} = \alpha_i + \delta_{it} + \beta_{1j}X_{1i,t} + \beta_{2j}X_{2i,t} + \ldots\ldots + \beta_{mj}X_{mi,t} + \varepsilon_{it} \qquad (4)$$

$$t=1,\ldots T \; i=1,\ldots,N \; m=1,\ldots,M$$

Burada T zaman boyutunu, N paneldeki birimlerin sayısını, M açıklayıcı değişken sayısını, $\delta_{it}$, panelin birimleri için spesifik olan deterministik zaman trendlerini, $\alpha_i$ ise birimler arasında değişime imkan veren sabit etki parametresini göstermektedir.

Pedroni (1999) tarafından hesaplanan yedi tane (Panel-ν , Panel-ρ , Panel-*PP*, Panel-*ADF,* Group- ρ , Group– *PP,* Group-*ADF*) değişik eşbütünleşme istatistiği vardır. Bu 7 tanesinin 4 tanesi grup içi istatistiği, 3 tanesi ise gruplar arası istatistik adını alır. Grup içi istatistik, her bir yatay kesit için kalıntılardan (1 dönem gecikmeli) elde edilen otoregregsif katsayının üst üste yığılmasıyla elde edilirken, gruplar arası istatistik ise otoregresif katsayıların N üzerinden ortalamasının alınmasıyla elde edilir (Pedroni, 2004).

Değişkenler arasında eşbütünleşmenin olduğu sonucuna varıldıktan sonra, eşbütünleşme parametrelerinin tahmin edilmesi gereklidir. Çalışmada uzun dönemli eşbütünleşme parametrelerini test etmek için Pedroni (2000 ve 2001) tarafından geliştirilen grup-ortalama panel FMOLS ve DOLS metodları kullanılacaktır. İki değişken eşbütünleşik iken açıklayıcı değişkenler ve hata terimleri arasında ilişki ortaya çıkmakta ve içsellik problemi yaratmaktadır. Bu durumda değişkenler asimptotik özelliklerini kaybetmektedir. Bu sorunların üstesinden gelinebilmesi için FMOLS (Fully Modified Ordinary Least Squares) ve DOLS (Dynamic Ordinary Least Squares) yöntemleri önerilmiştir. Bu yöntemlerin ikisi de içsellik sorununun ortadan kaldırılması için değişkenlerle ilgili çeşitli dönüşümler yapmaktadır (Berke, 2012). FMOLS yöntemi standart sabit etkili tahmincilerdeki (otokorelasyon, değişen varyans gibi sorunlardan kaynaklı) sapmaları düzeltmektedir. Mark ve Sul (2003), geliştirdikleri DOLS yönteminin küçük örneklem (sınırlı T) ve heterojen yapı olması halinde de etkin tahminciler verdiğini belirtmişlerdir (Mark ve Sul, 2003:657). FMOLS tahmin prosedürü tek bir eşbütünleşik vektörün varlığını varsaymaktadır ((Phillips ve Hansen (1990), Hansen (1992)). FMOLS tahmincisi, eşbütünleşik denklem ve stokastik şoklar arasındaki uzun dönem korelasyonun neden olduğu tahmin problemlerinden kaçınmak için yarı parametrik bir düzeltme yöntemi kullanmaktadır. Sonuç olarak tahminci, asimptotik $\chi^2$ dağılımı kullanarak standart Wald testlerine izin veren tamamen etkin ve asimptotik olarak yansızdır. DOLS tahmin prosedürü ise bağımsız değişkenin gecikme (lags) ve öncüllerini (leads) eşbütünleşme denklemine eklemektedir (Stock ve Watson, 1993).

### 4.3 Bulgular

Değişkenlerin birim kök testleri, Im, Pesaran ve Shin (2003) (IPS) tarafından ortaya konulan panel birim kök testleri yardımıyla test edilecektir.

| Değişkenler | Sabit Terimli | Sabit Terimli ve Trendli | Sonuç |
|---|---|---|---|
| *ln*I | -1.33829[0.3692] | -0.95794[0.2741] | Durağan Değil |
| *ln*S | 3.14819 [0.8746] | -0.17896[0.2098] | Durağan Değil |
| Δ*ln*I | -7.26004[0.0006] | -2.76302[0.0000] | Durağan |
| Δ*ln*S | -4.94349[0.0000] | -3.86974[0.0000] | Durağan |

Köşeli parantez içindeki değerler p (olasılık) değerlerini göstermektedir.
Optimal gecikme uzunluğu Schwarz Kriteriyle belirlenmiştir.

***Tablo 3.****IPS Panel Birim Kök Testi Sonuçları*

| Kesit içi testler *(Within Tests)* | Sabit Terimli | Sabit Terimli ve Trendli |
|---|---|---|
| Panel-ν | 3.345* | -6.574** |
| Panel-ρ | -5.341* | -4.482** |
| Panel-*PP* | -6.018** | -4.385* |
| Panel-*ADF* | -10.68 | -9.874 |
| Kesitlerarası Testler *(Between Tests)* | | |
| Group- ρ | -4.181** | -5.632** |
| Group–*PP* | -6.635* | -4.776** |
| Group-*ADF* | -6.008 | -9.437** |

*, **, ve *** sırasıyla % 1, % 5 ve % 10 seviyesindeki anlamlılığı göstermektedir

***Tablo 4.*** *Panel Eşbütünlesme Testi Sonuçları*

Analizde durağanlığı test etmek amacıyla (IPS) birim kök testi uygulanmıştır. Tablo 3'den de görüldüğü gibi değişkenlerin seviyelerine uygulanan birim kök test sonuçlarında t istatistikleri ve olasılık sonuçları ekonometrik

analizde kullanılacak olan seriler düzeyde (I(0)) durağan olmadığını göstermekte ve seriler birim kök problemi içermektedir. Bu nedenle serilerin birincil farkları araştırılmıştır. Değişkenler için serilerin birincil farklarına bakıldığında elde edilen sonuçta yatırım ve tasarruf serilerinin birincil farklarının durağan oldukları (I(1)) görülmüştür. Değişkenler I(1)'de durağan olduğundan dolayı panel eşbütünleşme tekniğine geçilmiştir.

Tablo 4.'de görüldüğü gibi tasarruflarla yatırımlar arasındaki uzun dönemli ilişkiyi araştırdığımız Pedroni eşbütünleşme testine göre $H_0$ hipotezi (seriler arasında eşbütünleşme yoktur) reddedilmiştir. Analizlerde kullanılan değişkenlerin uzun dönemde eşbütünleşik oldukları Panel-*ADF* dışındaki istatistikler tarafından doğrulanmıştır. Dolayısıyla alternatif hipotez (seriler arasında eşbütünleşme vardır) kabul edilmiştir ve uzun dönemde yatırımlar ve tasarruflar arasında eşbütünleşme olduğu sonucuna ulaşılmaktadır. Dolayısıyla panel eşbütünleşme test sonuçlarına göre gelişmekte olan 10 Balkan ülkesi için, yatırım ve tasarrufun birlikte hareketi söz konusudur ve yapılan analizler uzun dönemli bir ilişkinin varlığı kabul edilmektedir. Değişkenler arasındaki eşbütünlesmenin belirlenmesinden sonra, eşbütünleşme parametreleri tahmin edilecektir.

| lnI | | lnS | |
|-----|------|-----|-----------|
| Panel DOLS | 0.58 | | (20.18)** |
| Panel FMOLS | 0.49 | | (17.56)* |

Parantez içindeki değerler t-istatistikleridir. * ve ** sırasıyla % 1 ve % 5 seviyesindeki anlamlılığı temsil etmektedirler

**Tablo 5**.Panel Eşbütünleşme Parametreleri

Değişkenler arasındaki eşbütünlesmenin belirlenmesinden sonra, eşbütünleşme parametreleri tahmin edilmiştir. Tablo 5.'deki Panel DOLS ve Panel FMOLS'den elde edilen eşbütünleşme parametreleri, tasarrufun (lnS)yatırımı (lnI) pozitif ve istatistiksel olarak anlamlı bir şekilde etkilediğini göstermektedir. Panel FMOLS bize uzun dönemde tasarruflardaki artışın, yatırımı panel genelinde pozitif bir şekilde etkilediğini göstermektedir. Panel genelinde tasarruf tutma katsayısı katsayısı 0,49 olarak hesaplanmıştır. Yani 10 Balkan ülkesi genelinde tasarruftaki%1'lik bir artış, yatırım üzerinde uzun dönemde %0,49'luk bir artışa neden olmaktadır. Panel DOLS test sonuçları panel bazında değerlendirildiğinde uzun dönemde tasarruftaki artış, yatırımları panel genelinde pozitif bir şekilde etkilemektedir. Panel genelinde tasarruf tutma katsayısı 0,58 olarak hesaplanmıştır. Yani 10 Balkan Ülkesi genelinde tasarruftaki%1'likbir artış, yatırım üzerinde uzun dönemde % 0,58'lik bir artış meydana getirmektedir. Panel eşbütünleşme parametreleri incelenen ülke grubu için yatırımlar ile yurtiçi tasarruflar arasında güçlü bir ilişkinin varlığını ortaya koymaktadır.

## 5 Sonuç

1980'li yıllarda dünya ekonomisinde başlayan finansal küreselleşme, gelişmiş ülkelerin uluslararası finans piyasalarındaki kontrollerin kaldırılmasına yönelik politikaları ve buna bağlı olarak gelişmekte olan ülkelerde istikrar amaçlı yapısal uyum programları ile hız kazanmıştır.1990'lı yıllara gelindiğinde mal ve hizmet piyasalarının yanı sıra, ulusal sermaye piyasalarının da küreselleşme süreci başlamıştır. Bu geçiş sürecinde uluslararası sermaye piyasalarında en büyük paya sahip olan ticari banka kredileri, yerini tahvil ve hisse senedine yönelik portföy yatırımlarına bırakmıştır (Öztekin ve Erataş, 2009).Uluslararası sermaye hareketlerini kısıtlayıcı kontrollerin olmaması durumunda tam sermaye hareketliliği beklenir. Söz konusu hareketliliğin derecesini ölçmekte kullanılan, yaklaşımlar içinde tasarruf ve yatırımlar arasındaki karşılıklı ilişki önemli bir yer tutmaktadır. Dış ticaretin ve uluslararası sermaye hareketlerinin önündeki kontrollerin olmadığı bir ekonomide yurtiçi tasarruflar ile yurtiçi yatırımların birbirine eşit olmadığı ve arasındaki ilişkinin neredeyse yok denecek düzeyde olduğu varsayılır. Feldstein ve Horioka'nın, uluslararası sermayenin ne ölçüde hareketli olduğunu saptayabilmek amacıyla 1980 yılında yaptıkları çalışmada elde ettikleri bulgular bu varsayımların tekrar gözden geçirilmesine sebep olmuştur. Literatürde Feldstein-Horioka paradoksu olarak bilinen çalışmanın sonuçlarına göre yurtiçi tasarruflar ve uluslararası sermaye akımları arasında güçlü bir ilişki vardır. Ayrıca yurtiçi tasarruflardaki artışı önemli ölçüde yurtiçi yatırımlara dönüşmektedir.

Bu çalışmada 1990-2012 dönemi için gelişmekte olan 10 Balkan ülkesinin sermaye hareketliliğinin derecesi yatırım, tasarruf eşbütünleşmesinden hareketle analiz edilmiştir. Elde edilen bulgular, zaman serileri bağlamında ülkelere göre değişmekle birlikte, panel veri bağlamında ele alınan ülkeler ve örneklem dönemi bazında yatırım ve tasarrufların eşbütünleşik ve istatistiksel olarak anlamlı sonuçlar bulunmuştur. Değişkenler arasında tespit edilen uzun dönem eşbütünleşme ilişkisinin katsayıları ise FMOLS ve DOLS yöntemleri ile araştırılmıştır. Panel FMOLS bize uzun dönemde tasarruflardaki artışın, yatırımı panel genelinde pozitif bir şekilde etkilediğini göstermektedir. Panel genelinde tasarruf tutma katsayısı 0,49 olarak hesaplanmıştır. Yani 10 Balkan Ülkesi genelinde tasarruftaki%1'lik bir artış, yatırım üzerinde uzun dönemde %0,49'luk bir artışa neden olmaktadır. Panel DOLS test sonuçları panel bazında değerlendirildiğinde uzun dönemde tasarruftaki artış, yatırımları panel genelinde pozitif bir şekilde etkilemektedir. Panel genelinde tasarruf tutma katsayısı0,58 olarak hesaplanmıştır. Yani 10 Balkan ülkesi genelinde tasarruftaki%1'likbir artış, yatırım üzerinde uzun dönemde % 0,58'lik bir artış meydana getirmektedir. Panel eşbütünleşme parametreleri incelenen ülke grubu için yatırımlar ile yurtiçi tasarruflar arasında güçlü bir ilişkinin varlığını ortaya koymaktadır. Bu da yurtiçi tasarrufların yatırımları yaklaşık olarak %49 - %58 oranında finanse ettiği kalan kısmı ise dış finansmanla karşılandığını göstermektedir.

Diğer bir ifade ile bu ülke grubunda sermaye hareketliliğinin tam olmadığı ve kısmi bir sermaye hareketliliğinin varlığından bahsedilebilir.

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# Merkezi Yönetimin Vergi Gelirlerini Yerel Yönetimlere Dağıtımı: Küreyerelleşme

# Distribution of Tax Revenue of Central Government to Local Governments: Glocalization

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## Abstract

Main questions of this study are "How much autonomy?" and "Has autonomy take to feudalism?" Although the resolution of issue according to effective, efficient, rational and fair principles about the income distribution between the central administration and the municipalities is a precondition of permanent and efficient services of local governments.This study aims to identify regional goverments tasks and improve services of central governments with taxes (VAT) distirbution method. We also aim to increase taxes that are collected from regional governments with the method of glocalization. In addition, if sharing criteria was different, it would how a change between the years 2003-2011 will be investigated. During the comprehensive analysis of these years with public revenues on the basis of VAT, local government's expenditure, criteria/data to be applied in the share of public revenues to municipalities whether changing the method financing of municipalities can make local governments more efficient and productive will be explored. In a political structure that municipalities are financed from the center, it is very difficult to find an appropriate combination between equality and justice in the distribution of income. Local governments must have privileges which is proportionate with responsibilities on own mandates and source of income for producing to serve as an effective and efficient local services. The results show that if the central governments give budget to regional government according to taxes that are collected in this region, productivity of taxation increase and regional government can collect taxes easier.

## 1 Yerel Yönetim Olarak Belediyeler

Belediyeler ve diğer yerel yönetimler, sorumlu olduğu yerel toplumun müşterek gereksinimlerini karşılamak amacıyla kurulan, ekonomik, sosyal, kültürel standartları yükseltme amacı güden ve yetkilerin; yerel düzeyde, topluluğa en yakın yönetim birimince, kamu yararı doğrultusunda kullanıldığı, kamu tüzel kişiliğini haiz özerk ve demokratik idarelerdir. Belediyeler, demokrasinin yerel bazda yerleşmesi ve ekonominin gelişmesi açısından merkezi yönetimden sonra ikinci derecede vazgeçilmez öneme sahip kurumlardır. Ülke yönetiminde merkezi ve yerel yönetimler birbirleriyle çelişen değil, aynı amaca hizmet eden ve doğal olarak birbirlerini destekleyen birimlerdir. Merkezi ve yerel yönetimler arasında bir hiyerarşik bağ bulunmamakla birlikte, yerel yönetimlerin sahip oldukları özerklik, onların başına buyruk ve tam bağımsız olduklarını göstermez.

İnsanların birlikte yaşamaları sonucunda tarihsel süreçte bazen devlet ile birlikte hatta bazen devletten önce yerel yönetimler; karşılanması gereken toplumsal ihtiyaçları ve toplumsal düzeni sağlamak için yine insanlar tarafından oluşturulmuştur. Yerel yönetimlerin varoluşu genel olarak iki sebebe dayandırılabilir.(Fidan, 1997). Birincisi sosyal olgu sonucu ortaya çıkan komün en eski yerel yönetimdir. Belediyelerin varoluşunun ikinci sebebi ise idari nedenlerdir. Genel olarak topluluklar ortak yaşamın gerektirdiği bir kısım ihtiyaçlarını örgütsüz yöntemlerle karşılayamamış, bu zorluğun doğal bir sonucu olarak devletin kendisi; siyasi nedenler ile kendi sınırları içinde il ve bölge idareleri oluşturmuştur.

### 1.1 Belediye ile Merkezi Yönetim Arasındaki Görev ve Gelir Paylaşımı

Merkezi yönetim ile belediyeler arasındaki ilişkilerin siyasal, idari ve mali olmak üzere üç yönü vardır. Bu üç tür ilişkiyi birbirinden ayırmak mümkün değildir. Çünkü bunlar birbirlerini yakından etkiler ve belirlerler. Gelişmiş ülkelere nazaran geri kalmış ve gelişmekte olan ülkelerin imkânlarının sınırlı olması, belediyelerle merkezi yönetim arasında işbirliğinin, işbölümünün ve kaynakların yerinde kullanılmasının önemini daha da artırmıştır. Bu işbölümünün iyi bir şekilde yapılamamış olması gelişemeyen ülkeler için gelişememelerinin sonucu olduğu kadar sebebi de olabilir.

Türkiye'de yerel yönetimlerin üstlendikleri hizmetlerin başka ülkelere göre çok sınırlı düzeyde olduğu, merkez yönetimi ile yerel yönetimlerde çalışan kamu personeli oranlarının karşılaştırılmasından da anlaşılmaktadır. Bazı ülkelerde kamu personellerinin merkezi yönetim ile yerel yönetimler arasındaki dağılımı şu şekildedir;
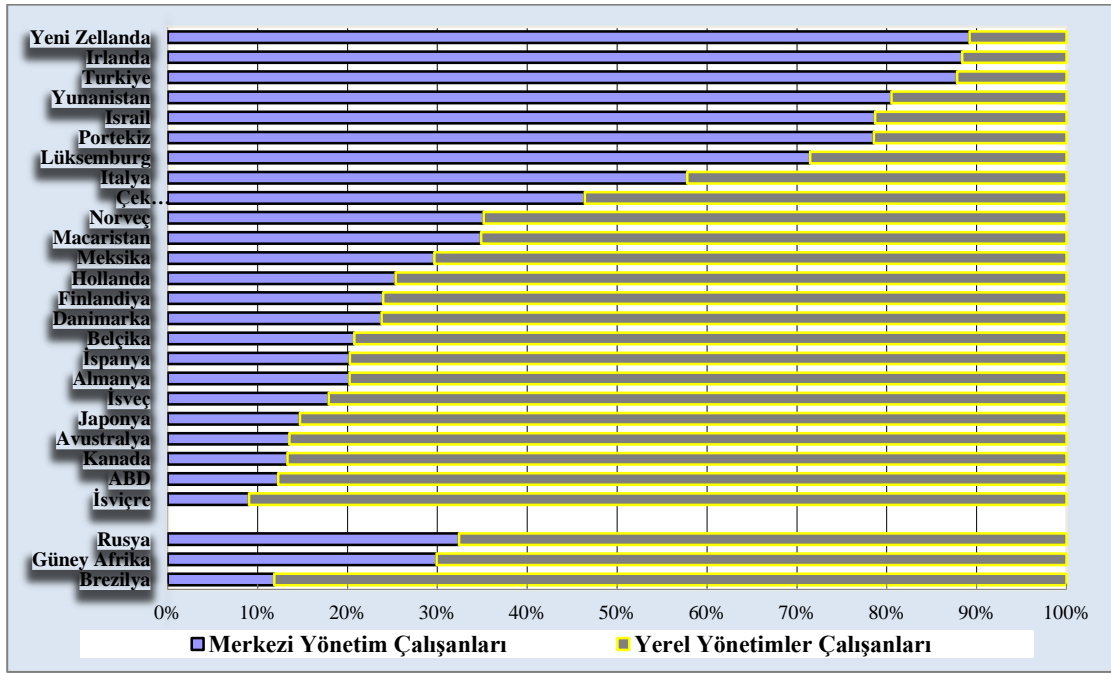
***Şekil 1.*** *Seçilmiş Bazı Ülkelerde Kamu Personeli Merkezi – Yerel\* Dağılımı, (OECD, 2012)*

\*: Yerel yönetim istatistikleri Federal ülkelerde eyaletler, bölge idareleri ve yerel yönetimleri kapsarken, üniter ülkelerde bölge idareleri ve diğer yerel yönetim birimlerini içermektedir.

Türkiye'de belediyeler, tüm kamu personelinin % 12,19'unu çalıştırmakta iken, bu oran Japonya'da % 85,28, ABD'de % 87,72, Norveç'te %64,84 ve İsveç'te ise % 82,08 dolaylarındadır (Gurria, 2011).

Halkın ihtiyaçlarını en yakın gözle görebilen kurum yerel yönetimlerdir. Yerel yönetimler halkın ihtiyaç ve isteklerine hızlı ve kalıcı çözümler getirebilir, gerektiğinde diğer karar organlarıyla köprü vazifesini kurabilirler. Gelişen teknoloji ve artan nüfus ile yerel yönetimlere büyük bir görev düşmektedir. Teknolojinin ve nüfusun sürekli artması sebebi ile yerel yönetimlerinde sürekli personel sayılarını, donanımlarını, niteliklerini artırması gerekmektedir.

Kamu hizmetlerinin devlet ile belediyeler arasında paylaştırılması bu kamu idareleri arasında sıkı mali ilişkileri de beraberinde getirmiştir. Toplumsal hayatın zorunlu kıldığı ortak ihtiyaçların bir kısmının görülmesi görevi belediyelere verilirken, bunlardan doğacak olan kamu yüklerini karşılayacak araçların da kendilerine temin edilmesi gerekmektedir. Diğer bir ifade ile kamu hizmetlerinin paylaştırılmasına paralel olarak; kamu kaynaklarının da devlet ile belediyeler arasında paylaştırılması gerekir. Kamu hizmetlerinin bir kısmının yerel idarelere verilmesi, bu hizmetlerin yapılması için gerekli olan mali araçları hangi kaynaklardan karşılayacaklarının da belirlenmesini getirir. Bu da kamu gelirlerinin merkezi yönetim ile belediyeler arasında mali bir paylaşıma tabi tutulmasının belli kurallara bağlanması zorunluluğunu ortaya çıkarır. Aslında kamu hizmetlerinin paylaşımı ve dağıtımı ile gelir kaynaklarının paylaşımı ve dağıtımı aynı meselenin idari ve mali iki yanını birden düzenlemenin zorunluluğunu kendiliğinden ortaya çıkarır (Başaran, 2008).

### 1.2 Gelir Paylaşımının Temel Nedenleri

Son yıllarda özellikle de yirminci yüzyılın ikinci yarısından sonra, merkezi yönetimlerin halkın huzur ve asayişi ile ilgili görevleri daha çok üstlendikleri görülmektedir. Bundan dolayıdır ki yerel sorunlar ve yerel politikalar gittikçe daha çok önem kazanmakta ve ülke çapında da yaygınlaşmaktadır. Günümüzde yerel yönetimlerin görevleri ve etkinlikleri yerel yönetimlerin boyunu aşmaktadır. Hızlı haberleşme ve ulaşım imkânları; plânlı milli ekonomi politikası, siyasi partilerin gerçek ve tüzel sosyal refah programları ve yerel yönetimlerin birbirinden farklı olmaları gibi nedenler, yerel yönetimlerin önemini gün geçtikçe artırmaktadır. Bütün bu gelişmeler merkezi ve yerel yönetimler arasındaki ilişkilerin ve işbirliğinin daha iyi anlaşılabilmesi için mali paylaşımı ortaya çıkaran nedenlerin incelenmesini gerektirmektedir (Bülbül, 2011). Bu nedenler; gelir dağılımı adaleti sağlanması, standart hizmet sunumunun sağlanması, mali dengesizliklerin giderilmesi, dışsallıkların içselleştirilmesi, erdemli malların üretiminin teşvik edilmesi, hukuki etkinliğin sağlanması, idari etkinliğin sağlanması ve geleneksel ve tarihsel faktörler olarak özetlenebilir.

### 1.3 Gelir Paylaşımının Temel İlkeleri

Adalet ilkesi; kısaca hakka ve hukuka uygunluktur. Etkinlik ilkesi ise sınırlı kaynaklar çerçevesinde yönetimlerin ihtiyaç olan mal ve hizmetleri maksimum düzeyde üretmesidir ki devletin mali işlevlerinin başında kaynakların ilgili yerlere etkin olarak tahsisini sağlamak gelmektedir. Eşitlik ilkesi ile ulusal bütünlüğün bozulmaması için bölgeler arasındaki dengesizliklerin giderilmesi hedeflenmektedir. Klasik iktisat teorisine göre

bölgeler arasında ekonomik kaynaklar eşit olarak dağılmış olsa da, kaynakların marjinal verimliliğin yüksek olduğu yerlere doğru kayacağı ve bu kaymanın marjinal verimlilikler eşitleninceye kadar süreceği öngörülse de, eşitlik-etkinlik ve eşitlik-adalet çelişkisi tartışmalı bir konu olsa da eşitlik ilkesi gelir dağılımında en önemli ilkelerden birisidir. Açıklık ilkesi uyarınca belediyelerin hizmetlerini kesintisiz ve verimli yapmasını sağlamak ancak gelirlerinin belirli olması ile mümkün olacaktır. Yeterlik ilkesine göre ise belediyeler tahsis edilecek vergiler, bu idarelerin, gelir ihtiyaçlarını karşılayacak türde ve etkinlikte olmalıdır. Bir diğer ifade ile idareler arası vergi paylaşımı yapılırken, belediyelere yeterli gelir kaynağı sağlanmalı ve bu paylaşım yerel özerkliği zedelememelidir. Belediyelere mali ihtiyaçlarını karşılamaya yetecek vergiler bırakılırken bu vergilerin oranlarının kolayca düzenlenmesi ve matrahlarının esnek olması belediyelerin kaynak ihtiyacının karşılanmasında önemli katkılar sağlayabilecektir. İdari uygunluk ilkesine göre, hangi verginin kime bırakılacağı belirlenirken; merkezi yönetim veya belediyelerin vergi kapasitesini kavrayabilme yeteneğini, vergi konusunu etkin olarak izleyip izleyemedikleri ve vergilerin tahsilinde gerekli yeterliliğe sahip olup olmadıkları dikkate alınacak ve vergiler bu ilkeler dikkate alınarak idareler arasında paylaşılacaktır.

### 1.4 Gelir Paylaşımına Etki Eden Faktörler

Merkezi yönetim ile belediyeler arasındaki gelir bölüşümünün belli ve kesin kurallara bağlanmış, çoğunlukla benimsenip birçok ülkede uygulamaya konulmuş kararlı, devamlı ve standart bir şekli bugün için mevcut değildir. Her devletin kendi coğrafi ve siyasi yapısına göre kendine has değişen gelir paylaşım modeli vardır.

GBVG'nin belediyelere dağıtılmasında nüfus kriterinin yanı sıra, gelişmişlik endeksi, köy sayısı, yüzölçümü ve kırsal alan nüfusu gibi yeni kriterler belirlenmesine karşın, nüfus hala belirleyici bir göstergedir. Türkiye'deki mevcut düzenlemede, yerel yönetimlerin gelir kapasite farklılıkları, nüfus yoğunluğu, yaşlı nüfus, eğitim çağındaki nüfus ve turistik özellikler gibi belediyelerin harcama miktarına etki edecek faktörler göz önünde bulundurulmamıştır.

Bu faktörler; devlet yapısındaki farklılıklar, milli gelir düzeyindeki farklılıklar ve merkezden yönetim ile yerinden yönetim anlayışı farklılıkları olarak sıralanabilir.

### 1.5 Gelir Paylaşımında Dikkate Alınan Başlıca Kriterler

Dikey ve yatay idari ve mali paylaşımda, gelirlerin merkezi yönetim ile yerel yönetimler arasındaki tahsisi; idarelerin gelir kaynaklarını tamamlayıcı ve yönetimler arasındaki gelir farklılıklarını giderici bir fonksiyon görür. İdari ve mali paylaşım uygulamasında belirli faktörler rol oynar. Bu faktörler; denkleştirme fonu, potansiyel ihtiyaç ve potansiyel vergi gücüdür.

Denkleştirme fonu (Kestane, 1996) daha çok mali yardım ve bağış sisteminde ağırlığı olan bir faktördür. Paylaşımı yapılacak gelirler bu fonda biriktirilir. Denkleştirme fonunun kaynağı ise vergilerden ayrılan yüzde payları ile bütçeden ayrılan ödeneklerden oluşmaktadır.

Potansiyel ihtiyaç, potansiyel vergi gelirinin belirlenmesi sonucunda ortaya çıkacak olan açığa göre belirlenir. Potansiyel ihtiyacın belirlenmesinde birçok kriter kullanılmasına rağmen ana kriter nüfustur. Kişi başına ihtiyaç nüfus ile çarpılarak potansiyel ihtiyaç belirlenir. Nüfus kriterine yardımcı kriterler arasında ise öğrenciler ve göçmenler kriteri verilebilmektedir. Potansiyel vergi gücü, merkezi ve yerel yönetimlerce toplanan vergiler toplamından oluşmaktadır. Önemli olan gelir kaynaklarında bir homojenliğin ve devamlılığın olmasıdır. Bu üç (nüfus, öğrenci ve göçmenler) kritere göre yerel yönetimlerin ihtiyaçları olan gelirler belirlendikten sonra, bu ihtiyaçların karşılığı olan gelirlerin paylaştırılmasında hangi kriterin kullanılacağı önemlidir. Uzun yıllardır tartışılan bu kriterler; her ülkede siyasi, idari yapı ve değer yargılarına göre farklılık göstermesine rağmen başlıcaları şunlardan oluşmaktadır; nüfus başına göre, yerel tahsilâta göre, öğrenim çağında olan çocuk sayısına göre, işsizlerin adedine veya sosyal yardıma muhtaç olanlara göre, belediye alanına göre, belediye yollarının uzunluğuna göre, mesken sayısına göre, sosyoekonomik gelişme endeksine göre.

### 1.6 Belediyelerin Başlıca Gelirleri

Belediyelerin gelirlerini, ekonomik gelişmişlik düzeyi ve devlet yapısı ne olursa olsun bütün ülkelerde kaynakları bakımından üç başlıkta incelemek mümkündür. Kaynaklardan birisi yerel kaynaklardan elde edilen öz gelirlerdir. Bunlar belediye yönetimlerine tahsil etme yetkisi tanınmış vergiler, harçlar katılım payları, ücretler ve belediyelere ait taşınmazların satılması ve kiralanması yoluyla elde ettiği gelirler ve işletme karlarıdır. İkincisi transfer niteliği taşıyan gelirlerdir. Bu kaynak merkezi yönetim gelirlerinden aldığı pay ile yardım ve borç şeklindeki aktarmadan oluşmaktadır. Üçüncü gelir kaynağı ise belediyelerin bankacılık sektörü ile mali piyasadan aldığı kredilerdir.

## 2 KDV Vergisi ve Uygulamaları

Katma Değer Vergisi (KDV), üretim tüketim zincirinin her aşamasında, malların ve hizmetlerin satışından alınan ve vergi indirimine imkân tanımak suretiyle değer artışını temel alan, gayri şahsi, çok aşamalı, genel bir satış vergisidir.

Katma değer vergisini bir harcama vergisi olarak ilk kez öneren Alman sanayici Wilhelm Von Siemens olmuştur (Jenkins, 1998). Von Siemens ilk kez 1918 yılında Almanya'da uygulanan muamele vergilerinin

kaldırılarak KDV uygulamasına geçilmesini savunmuştur. Fransa'da ise o tarihlerde Maliye Bakanlığı'nda çalışan Maurice Laure bu verginin öncülüğünü yapmış, daha sonra da KDV projesini hazırlamıştır. KDV'yi ilk uygulayan devlet 1954 yılında Fransa olmuştur (Organ, 2013). Maliye tarihinin en hızlı yayılan vergisi unvanını kazanan KDV, 1968 yılından itibaren, başta Almanya olmak üzere AB'ye üye diğer ülkelerde yürürlüğe konulmuştur. KDV'nin AB'ye üye ülkelerde hızla yayılmasının temel nedeni, Avrupa Topluluğu'nu kuran 1957 tarihli Roma Antlaşması'nın 99. maddesinin dolaylı vergilerin uyumlaştırılmasına ilişkin hükmüdür.

Vergilendirmede ilke olarak "vergi ödeme gücü" esas alınmakta olup, bunun göstergelerinden biri elde edilen "gelir" iken, diğer bir göstergesi, bu gelirin harcanmasıdır. Dolayısıyla doğrudan doğruya kişilerin elde ettikleri gelirlerin vergilendirilmesi yanında, harcamaların da vergilendirilmesi yoluna gidilmektedir. Harcamaların vergilendirilmesi ise ya üretim veya üretimin her safhası ya da tek tek belirtilmiş mal ve hizmetler vergi kapsamına alınmak suretiyle gerçekleştirilmeye çalışılmaktadır. KDV konusu ve kapsamı itibariyle muamele vergilerinden olup, teorik ve teknik üstünlükleri ile bu vergilerin en gelişmiş olanıdır. Çok aşamalı ve yayılı satış vergisi niteliğinde olup; mal veya hizmetin her el değiştirilmesinde eklenen değer üzerinden tarh edilen bir satış vergisidir (Arslan, 1983).

KDV, genel bir vergidir ve konusu mal ve hizmet teslimi olan her işlem bu vergi kapsamına dâhildir; üretim ve dağıtımın perakende satış dâhil her aşamasına uygulanmaktadır. Basit biçimde tanımlanırsa; KDV, bir işletmenin diğer firmalardan aldığı mal ve hizmetlere eklediği değer üzerinden alınan bir vergidir. KDV, tek bir aşamada alınmakta olan muamele vergilerine (istihsal vergisi, satın alma vergisi vs.) göre çok aşamalı bir vergi ve tek aşamalı vergilere göre geniş kapsamlı bir vergidir (Saraçoğlu, 2006).

## 2.1 Bazı Ülkelerde KDV Uygulaması

ABD'de genel bir satış ya da KDV mevcut değildir. Bunun yerine eyaletler, sınırları içindeki mal ve hizmet teslimlerinden nihai safhada bir satış vergisi alırlar. Satış vergisinin KDV'den farkı satış vergisinin belirli bir mal veya hizmet üzerinden belirli bir oranda tek bir seferde yani sadece nihai tüketiciden alınmasıdır. Yeniden işlemek ve/veya satmak üzere mal alan mükellefler muafiyet belgelerini ibraz etmek zorundadırlar. Üç farklı satış vergisi mevcuttur: Satılan malların miktarı üzerinden hesaplanan satıcı vergisi (vendor tax), perakende satışı vergilendiren tüketici vergisi (consumer tax) ve her ikisinin bileşiminden oluşan bir satış vergisi (combination vendor-consumer tax). Alkollü içkiler ve tütün vergisi dışındaki satış vergileri genellikle eyaletler ve mahalli yönetimlerce tahsil edilmektedir. Eyaletlerin toplam gelirleri içinde satış vergilerinin payı ortalama %25 olup, vergi gelirleri içinde önemli bir yere sahiptir (Rodibaught, 2013).

Avrupa Birliği'nde (AB) vergilerin; ülkeler arası mal hareketlerinde rekabeti bozucu etki yapmaması ve tarafsız kalması anlayışı, AB'deki ortak vergi düzenlemelerinin temel felsefesini yansıtmakta ve birlik içerisinde, vergilerin üye ülkeler arası ticarette nötr kalmasını sağlayacak şekilde ortak düzenlemeler oluşturulmaktadır (Bilici, 2007). Son yarım asırda; vergi konusundaki en önemli gelişim olarak görülen KDV 1960'lı yıllarda 10'dan daha az ülkede uygulanmakta iken 2012 yılında 150'den fazla ülkede uygulanmakta, dünya vergi gelirlerinin yaklaşık %20'sini oluşturmakta ve 4 milyardan fazla insanı etkilemektedir. Avrupa Birliği üyesi ülkelerin tamamında uygulanan KDV'nin gelirlerinin tüm vergi gelirlerine oranı %15'ten fazladır (OECD, 2012).

Türkiye'de vergilendirmede genel ilke olarak "ödeme gücü" esas alınmaktadır. Vergi ödeme gücünün göstergelerinden biri elde edilen "gelir" iken, diğeri ise bu gelirin harcanmasıdır. Bu nedenle kişilerin doğrudan elde ettikleri gelirlerin vergilendirilmesi yanı sıra, harcamaların da vergilendirilmesi yoluna gidilmektedir. KDV konusu ve kapsamı itibariyle muamele vergilerinden olup (Saraçoğlu, 2006), teorik ve teknik üstünlükleri ile harcamalar üzerinden alınan bu vergi çok aşamalı ve yayılı satış vergisi niteliğinde olup, harcamalar üzerinden alınan vergiler içinde en gelişmiş ve modernidir. Katma değer vergisinde ithalat, üretim, dağıtım ve hizmet sektörleri her el değiştirme aşamasında vergilendirilmekte, işletme girdileri için yüklenilen vergiler hazineye borçlanılan vergilerden indirilmektedir. Böylece ithalat, üretim ve dağıtım sürecinin her aşamasında ürüne eklenen değer üzerinden vergi alınmaktadır.

## 2.2 KDV Uygulamasının Nedenleri

KDV uygulamasına geçilmesinde çeşitli nedenler bulunmaktadır. Bu nedenlerin başında bu verginin çekiciliği yanında, kaldırılan gider vergilerinin olumsuz etkileri de gelir. KDV'den önce, üretim aşamasını kavrayan toplu muamele vergileri uygulanmaktaydı. Bu vergilerin, üretimin vergilendirilmesine dönük olması nedeniyle, üretim yapan firmalar üzerinde baskı yaratarak kaynak dağılımını olumsuz yönde etkilediği ve üretim yapan firmalarda finansman sıkıntısına neden olduğu bilinmekteydi (Aydemir, 1996).

Diğer yandan, belli üretim aşamalarının yüksek oranlarda vergilendirilmesi, vergi kaçakçılığına neden olmakta, bu durum ise gelir ve kurumlar vergileri matrahlarının aşınmaları sonucunu doğurmaktaydı. KDV'den önceki vergi sisteminde; ekonomik gelişmenin gerisinde bulunan kaldırılan gider vergileriyle ekonomide genel talep düzeyinin vergi yoluyla kontrolü sağlanamamakta ve verginin tüketim üzerindeki etkisinden yeterli ölçüde faydalanılamamaktaydı. Bu sebeple sanayi üzerinde yoğunlaşan vasıtalı vergilerin yükünü ileri kademelere kaydırarak gelir ve kurumlar vergilerinin etki alanı dışında kalan vergi potansiyelini de harcamalar sırasında kavrayıp vergi gelirlerini artırmak için KDV'ye geçmek zorunlu hale gelmişti. Türk Vergi sistemindeki üç

reformdan birisi olarak kabul edilen KDV, vergi sisteminin sadeleşmesine de yardımcı olmuştur. Oto-kontrole de imkân veren KDV, bu sayede gelir ve kurumlar vergisine ilişkin kazançların da kayıt altına alınmasına yardımcı olmaktadır (Güngör, 2012).

KDV nihai olarak harcama üzerinden alındığı için toplam talebi kontrol özelliğine sahip olması ve enflasyonist baskıyı önlemede de araç olarak kullanılabilmesi KDV uygulamasına geçilme nedenlerinden biridir. KDV'den önce uygulanan sistem, ekonomik kaynakların etkin dağılımını olumsuz etkilemekte idi. KDV'nin üretim aşamasından tüketim aşamasına kadar uygulanabilme özelliği, kaynak dağılımının etkin bir şekilde dağılımına neden olmaktadır.

### 2.3 KDV Uygulamasının Etkileri

Tüketim vergilerinin tüketici tasarrufları üzerindeki etkileri doğrudan değil verginin, bireyin tüketimi üzerindeki etkisi dolayısıyla dolaylı yoldan olmaktadır. Tüketim vergilerinin bu arada bir tüketim vergisi olan KDV'nin tüketici talep ve tasarrufu üzerindeki etkisini belirleyen pek çok etmen vardır. Talebin yansıtıldığı piyasa çeşidi, talep edilen malların fiyat esneklikleri, tüketicinin gelir düzeyi gibi faktörler vergilemenin tasarruflar üzerindeki etkisini belirler. KDV, gelirlerini harcamaktan ziyade tasarruf edenleri, gelirlerini artırma yönünde etkilerken gelirlerinin büyük bir kısmını tüketen kesimin vergi yükünü artırmaktadır ya da özellikle tüketim veya gider vergilerinde görülen tersine artan oranlı etki KDV uygulanmasında da görülecek ve uygulanan vergi oranı aynıyken kişilerin gelirlerinin artmasına bağlı olarak vergi yüklerinde azalma meydana gelecektir. Yani gelir dağılımı eşitliği bağlamında; tüketim eğilimi yüksek olan kesimden tasarruf eğilimi yüksek olan kesime doğru, dolaylı bir gelir transferi söz konusudur.

Az gelişmiş ülkelerde dolaylı vergiler ağırlıktadır. Dolaysız vergilerin önemli bir kısmını ise sabit ve dar gelirli yükümlüler ödemektedir. Ekonomik kalkınmanın finansmanında vergi politikası benimsendiğinde, zorunlu olarak dolaylı vergilerin de arttırılması gerekecektir. Dolaylı vergilerin arttırılması, vergi sistemindeki adaletsizliği arttıracak ve bu durum vergi yükümlülerinin tepkisine yol açacaktır (Aktan, 1989). Dolaylı vergiler yatırımların teşviki açısından dolaysız vergilere göre daha etkindirler. KDV uygulamasıyla yatırım malları bünyesindeki fiyatı artıran vergi etkisi hafifletilerek veya yok edilerek yatırımcı için büyük darboğaz olan finansman ihtiyacını hafifletmek ve yatırımcıyı bu konuda cesaretlendirmek mümkün olabilmektedir. KDV sisteminde; amortismana tabi iktisadi kıymetlere ait KDV'nin indirim konusu yapılabilmesi ve teşvik edilmek istenen yatırım mallarına ait verginin ertelenebilmesi veya taksitlendirilmesi de yatırıma teşvik edici özelliklerdir. KDV'nin tasarrufları artırıcı etkisi sebebi ile de dolaylı olarak yatırımlar artacaktır.

Vergilerden ve vergi politikalarından çeşitli nedenlerle bozulan fiyat istikrarının yeniden sağlanmasında KDV'den yararlanmak mümkündür. Zira vergiler; ekonominin bünyesinde mevcut, ekonomideki konjonktür hareketlerini hafifleten, dolayısıyla fiyat istikrarını korumaya çalışan istikrar kuvvetlerinden birisidir. Vergilerin otomatik istikrar sağlama özelliğinin farkı; diğer otomatik stabilizatörler gibi ekonomideki enflasyonist ve deflasyonist eğilimleri hafifletmesi için hiçbir yasama tasarrufuna, idari karara, iktisadi teşhise, bu teşhise uygun iktisadi mali tedbirlere ihtiyaç göstermemesidir. Bu anlamda KDV'nin otomatik istikrar sağlama gücünün diğer vergilerle kıyaslandığında özellikle fiyat istikrarını sağlamada ve enflasyonla mücadelede oldukça etkili olduğu görülecektir (Danninger, 2008). Ancak KDV'nin bahsedilen fiyat istikrarı üzerindeki bu olumlu etkisinin yanında ilk etkisinin fiyatlar genel seviyesini artırıcı yönde olacağı gerçeği unutulmamalıdır. Özellikle ekonomik daralma dönemlerinde veya enflasyonla etkin mücadelenin amaçlandığı dönemlerde KDV uygulaması veya KDV oranlarının artırılması enflasyon rakamlarının yükselmesine ve ekonomik daralmanın artmasına neden olacaktır.

Bir ekonomide milli gelir artışı toplumsal kalkınmanın nicel göstergesidir. Oysa bu artışa rağmen, toplumun sosyal sınıfları arasında gelir adil olarak dağılmıyorsa, toplumda nitel kalkınma gerçekleşmiyor demektir. Vergiler kamu harcamalarının finansmanında olduğu kadar gelir dağılımının düzeltilmesinde de bir araç olarak kullanılabilir. Gelir dağılımındaki eşitsizliğin giderilmesi noktasında, KDV'nin gelir dağılımı üzerindeki olumlu etkisi olduğu dikkate alınarak, genel bütçe vergi gelirleri içerisindeki KDV payının daha fonksiyonel kullanılması ve kamu harcamalarının gelir dağılımı eşitsizliğini azaltıcı transferlere yoğunlaştırılması daha yararlı olacaktır.

Vergilerin yapısal uyarlığının tam ve etkin olabilmesi için vergi kaçakçılığının en az düzeyde olması ve toplumca kabul edilebilir düzeyde olması gerekir. Ancak bu takdirde milli gelirdeki artışın ile orantılı olarak vergi gelirlerinde artma görünür. Bugün yeni olan, dünya ölçeğinde küreselleşme sonucu rekabet koşullarının sertleşmesiyle kayıt dışı ekonominin haksız rekabete neden olan bir unsur olarak ortaya çıkmasıdır. KDV lokomotif etkisi özelliği olan bir vergi türü olması sebebiyle mükelleflerin gelir ve kurumlar vergisi hâsılatını da kontrol altına almaktadır. KDV'nin yukarıda sayılan; bütün kesimlere hızlı nüfuz etmesi, tarafsız olması, geniş tabanlı olması, indirim mekanizmasının olması, şeffaf olması, belge düzenini olması, oto kontrol sisteminin olması, lokomotif etkisinin olması gibi özellikleri ile kayıtdışı ekonomi ile mücadelede yararlanılması oldukça yararlı ve önemli sonuçlar verecektir (Schneider, 2011 ve 2013, McGee, 2008).

## 3　Yerel Yönetimlerin Finansman Sorununa Çözüm Arayışları

Belediyeler, kanunlarda gösterilen yerel nitelikli altyapı, çevre, eğitim, sağlık, kültür ve sosyal yardım gibi birçok hizmetin üretim ve sunumundan sorumlu kuruluşlardır. Kentli nüfusun göç ve doğumlar nedeniyle gittikçe arttığı günümüz dünyasında belediye hizmetlerine olan talebin niteliği ve niceliği hızla artmaktadır.

Bununla birlikte belediyelerin birçoğu mali yetersizlikler nedeniyle artan talebi karşılamada ciddi zorluklarla karşılaşmaktadır. Özellikle büyük sermaye, ileri teknoloji ve uzmanlık gerektiren projelerin hayata geçirilmesinde ciddi sıkıntılar yaşandığı bilinmektedir. Bu nedenlerle belediyelerin birçoğu ekonomik, teknik, sosyal ve ticari nitelikli yatırımlarını sürekli ertelemek durumunda kalmaktadır. Projelerin hayata geçirilmesinde yaşanan gecikmeler yerel kaynakların etkin şekilde değerlendirilmesini önlemekte ve yerel ekonominin gelişmesini olumsuz yönde etkilemektedir (Hillman, 2003).

Belediyelerin yaşadıkları finansman sıkıntısına birçok öneri getirilmiştir. Bunlardan bazıları; MTV ve trafik harçlarının yerel yönetimlere bırakılması, belediyelerin topladığı vergilerin oranlarında artış yapılması, yerel yönetimlerin mali özerkliğinin artırılması, yeni vergi türleri (konaklama vergisi, hemşehri vergisi, meslek vergisi gibi) konulması vb. önerilerden oluşmaktadır. Niteliği ve niceliği artan yerel yönetim hizmetlerinin kaliteli, etkin ve ucuz hizmet sunmak için önerilen alternatif finansman modeli de özelleştirme'dir (Bozloğan, 1997). Belediyeler için bir diğer alternatif finansman kaynağı ve önerisi de borçlanma'dır. Belediyelerin borçlanma yolu ile finans sağlaması zaman zaman belediyeler ile merkezi yönetimi karşı karşıya getirse de belediyelerin artan sorumluluk ve hizmetlerini yürütmede yaşadıkları finansal sorunlar bu türden bir fon sağlamalarını zaruri hale getirmektedir.

## 4　Yeni Bir Çözüm Önerisi

Bu çalışmanın çatısını Türkiye'de GBVG'den belediyelere pay verilmesi esasına dayanan mevcut gelir paylaşımı yönteminin yerine, yerel gelirleri artırıcı ve belediyelerin ulusal katma değer oluşumuna katkısını (bir diğer deyişle ekonomik performansını) öne çıkartan yeni bir paylaşım modeli önerisi oluşturmaktadır. Çalışmada; belediyelere GBVG'den pay vermek yerine KDV gelirlerinin il sınırları içerisindeki (dâhilde) KDV tahsilatı ve ihracat performansı gibi kriterler esas alınarak merkezi idare ve belediyeler arasında paylaşılması önerilmektedir. Bu öneri çerçevesinde katma değer vergilemesinin belediyelere tamamen bırakılmasının doğurabileceği kaynak sapmaları, idari maliyetler, vergi ihracı ve benzeri sorunların ortaya çıkması da önlenmiş olmaktadır.

Önerinin Kurumsal ve Yasal Altyapısı

Dahilde KDV gelirlerinden belediyelere ayrılan payların tahakkuk ve tahsisata esas olmak üzere;

Belediye ve il nüfusları　: Her yılın ocak ayından geçerli olmak üzere İçişleri Bakanlığı tarafından, Türkiye İstatistik Kurumundan alınmak suretiyle,

İllerin dâhilde KDV Gelirleri　　　　　　: Her ay Maliye Bakanlığınca,

İllerin İhracat rakamları　　　　　　　　: Her ay Ekonomi Bakanlığınca,

İllerin Gelişmişlik endeksi sıralamasını　: Her yıl Kalkınma Bakanlığınca

İller Bankası ve Maliye Bakanlığına bildirilir.

### 4.1　Öneride Belediye Paylarının Hesaplanması ve Oranı

Belediyelere sınırları içerisindeki dahilde KDV tahsilâtı toplamı üzerinden pay verilir. Bu pay, illerin sınırlarındaki dahilde KDV tahsilâtı toplamından, asgari geçim indirimi, red ve iadeleri düşüldükten sonra kalan net tutar üzerinden hesaplanır.

İl sınırları içerisindeki dahilde KDV tahsilâtı toplamının; yüzde 50'si belediyelere, yüzde 50'si merkezi havuza ayrılır. Havuza ayrılan %50'lik payın; %40'ı illerin nüfusunun ülke nüfusuna oranına göre, %30'u İl ihracatının ülke ihracatına oranına göre ve kalan %30'u Kalkınma Bakanlığı'nın en son yaptığı gelişmişlik endeksindeki sınıflandırılan beş gruba %6'şar paylar halinde taksim edilir. Bu tahsisat, her grup içinde, ilin grup nüfusuna oranına göre hesaplanır.

Belde, köy, mahalle veya bunların bazı kısımlarının bir belediyeye katılması veya birleşmesi halinde bu belediyelerin payı, katılma veya birleşmenin fiilen gerçekleştiği tarihi takip eden ocak ayının birinci gününden itibaren yeni nüfuslarına göre hesaplanır.

### 4.2　Öneride Payları Tahsisi

4.2. maddeye göre yapılan hesaplama neticesinde İller Bankası tarafından illere pay edilir.

Büyükşehir belediyelerinde; il için hesaplanan pay, ilçelere nüfusuna göre %40 büyükşehir payı ayrıldıktan sonra büyükşehir ilçe belediyelerinin hesabına İller Bankası tarafından aktarılır.

Büyükşehir olmayan illerde; il payına düşen tutarları ilçeleri arasında nüfus, yüzölçümü, ilçenin gelişmişlik durumuna paylaştırılır.

Dağıtılan belediye paylarındaki artış, bir önceki yılın aynı ayında tahakkuk eden tutarların yüzde 20'sinden fazla olamaz. Fazla olan tutarlar, artış oranı yüzde 20'den az olan büyükşehir belediyelerine bu oranı aşmamak üzere, nüfus esasına göre dağıtılır. Bakanlar Kurulu bu oranı bir katına kadar artırmaya veya kanuni haddine indirmeye yetkilidir.

## 5 Önerinin Olumlu Yönleri

Önerinin olumlu yönleri vergi bilincinin artması ve kayıtdışı ekonomide azalma, Yerel hemşehrilik bilincinin artması ve yerel ürünlere talebin artması, Yerel üretimin teşvik edilmesi ve yerel kalkınmanın artması, Gelir dağılım adaletinin artması, Yerel yöneticiler düzeyinde popülist uygulamalar yapılamaması, Belediyelerin bütçe açıklarını kapatma gayretinin artması, Vergi ilkelerine uygun olması, önerinin çoğaltan etkisinin olması başlıkları altında incelenecektir.

### 5.1 Vergi Bilincinin Artması ve Kayıt Dışı Ekonomide Azalma

Vergi ahlakı ve bilincinin bu özelliklerinden yola çıkarak; GBVG payı yerine belediyelerin sınırlarındaki dâhilde KDV tahsilâtının yarısını alması önerisi ile vergi bilincinin artacağı ve dolayısıyla kayıt dışı ekonominin azalacağı kuvvetle muhtemeldir. Nitekim (önerideki gibi) mali yerelleşme konusunda Almanya'da yapılan bir çalışmada (Werner, 2013) yerel idare için toplanan vergilere karşı vergi mükelleflerinin vergiye gönüllü uyumunun ve vergi ahlakının; merkezi yönetim için toplanan vergilere nazaran daha yüksek olduğu sonucuna varılmıştır. Bu bağlamda belediyelere vergileme yetkisi, tahsil yetkisi, vergi oranı ve konusunu belirleme, değiştirme yetkisi verilmesi hususundan daha önemli olan husus vergilerin merkezi yönetim ile belediyeler arsında paylaşılmasıdır. Yani vergi ödeyen halkın ödediği verginin bir bölümünün kendi bölgesinde, belediye sınırlarında kendisine yatırım veya hizmet olarak döneceğini bilmesidir.

### 5.2 Yerel Hemşehrilik Bilincinin Artması ve Yerel Ürünlere Talebin Artması

Bu öneri ile ülke genelinde hemşehrilik bilincinin artacağı öngörülmektedir. Hemşehrilik bilincinin etnik milliyetçilik yapılmadan geliştirilmesi amaçlanmaktadır. Böylece birçok negatif dışsallığı görülen etnik milliyetçilikten, mali milliyetçiliğe geçilebilinecektir. Ayrıca hemşehrilik bilincinin gelişmesi, yerel ürünlere talebin artmasına sebep olacak böylece yurtiçi sanayinin korunması ve gelişmesi ve ülke kaynaklarının daha rasyonel kullanılması sağlanabilir.

### 5.3 Yerel Üretimin Teşvik Edilmesi ve Yerel Kalkınmanın Artması

Yerel yönetimin kendi sınırlarındaki KDV tahsilâtının yarısını alması önerisi ve ihracat performansı kriterinin de genel bütçeden alacağı payda etkili olması belediyelere gelirlerini artırma imkânı verecektir. Belediyelerin, daha etkin strateji planları yapılarak yerel dinamikleri ile yerel potansiyelleri ortaya çıkaracağı, belediyeler tarafından yerel sermaye canlanmasının hedefleneceği ve belediyeler tarafından yapılan yatırım teşviklerinin daha esnek, etkin olacağı öngörülmektedir. Belediyeler bölgelerindeki üretimi, ihracatı teşvik ettiği, kayıt dışı ile mücadele ettiği, bölgesine yatırımcıyı çektiği ölçüde bölgede ödenen KDV artacak ve belediyenin geliri artmış olacaktır.

### 5.4 Gelir Dağılımında Adaletin Artması

Türkiye'deki katma değerin üçte birinden fazlasının batı bölgelerimizde üretildiği ve ödenen vergilerin neredeyse tamamına yakın bir kısmının yine bu bölgelerdeki vatandaşlar tarafından ödendiği göz önüne alındığında; yerel yönetimlerimize hizmetlerini yerine getirirken merkezi yönetim vergi gelirlerinden ayrılan payların da önemli ölçüde batıdan doğuya doğru bir kaynak transferini gösterdiği açıktır. Bu öneri ile belediyelerin kendi sınırlarındaki KDV tahsilâtının yarısını alması ve ihracat performansı kriterinin de etkili olduğu daha adil bir gelir dağılımı önerilmiştir. Bölgeler arası eşitsizliğin artmaması, sosyal adaletin de sağlanması için, 81 ilin dâhilde KDV tahsilâtının bir kısmı da nüfus ve sosyo-ekonomik gelişmişlik sıralamasına göre değerlendirilecektir.

### 5.5 Yerel Yöneticiler Düzeyinde Popülist Uygulamalar Yapılamaması

Bu öneri belediyelerin sorumluluklarını artıtacak ve sorumluluğu artan yerel yöneticiler popülist politikalar yapamayacaktır. Gösteriş ve yoğun sosyal reformlarla motive edilen popülist politikalar nihai olarak etkin ve verimli olmadıkları için başarısızdırlar. Başarısız olduklarında yola çıkarken lehlerine oldukları gruplara korkulacak maliyetler yüklerler. Bu öneride belediye finansmanına yerel KDV ile doğrudan katkısı olacak fertlerin daha rasyonel olacağı, haklarını daha çok arayacağı ve yerel siyasetçilerin sorumluluğu artacağı içinde popülist uygulamalar yapamayacağı öngörülmüştür.

### 5.6 Belediyelerin Bütçe Açıklarını Kapatma Gayretinin Artması

Yerel yönetimlerin borçlarının büyük bir bölümünün belediyelerin borçları olması, belediye borçlarının büyük bir bölümü ise büyükşehir belediyelerinin borçları olması ve bu borçların büyük bir kısmının da kamu borcu olması bağlamında; GBVG payı yerine belediyelerin sınırlarındaki dâhilde KDV tahsilâtının yarısını aldığı öneri ile belediyelere hem borçlanma ihtiyacı duymayacakları kadar finansman sağlayacak hem bölgelerinde üretimi ve yatırımı teşvik ederek (KDV tahsilâtının artması ile) gelirlerini artırma imkânı sağlayacak hem de belediyelerin bütçe açıklarını kapatma gayretinin artacağı öngörülmüştür.

### 5.7 Vergi İlkelerine Uygun Olması

Öneri; il sınırları içerisindeki dâhildeki KDV tahsilâtından yerel yönetime pay verdiği ve aylık bir vergi olduğu için vergi gelirlerinin istikrarı ilkesine en uygun vergi türü olduğu düşünülmüştür. Ayrıca adalet, etkinlik, görünürlük, iktisadilik ve özerklik ilkeleri de bu öneride sağlanmaktadır.

## 6  Sonuç

Türkiye'deki mevcut yönetimler arası gelir paylaşımı sisteminde, belediyeler ülke genelindeki bütün vergi gelirlerinden pay almaktadır. Ayrıca büyükşehir belediyelerine sınırları içerisinde toplanan genel bütçe vergi gelirlerinden ilave bir pay verilmektedir. GBVG, belediyeler arasında dağıtılırken belediyelerin; yüzölçümü, gelişmişlik endeksi ağırlıklı olarak da nüfus kriteri dikkate alınmaktadır. Bu nedenle mevcut sistem belediyelerin ulusal hâsılaya katkılarını dikkate almamakta, ekonomik performansı artırmaya yönelik çabaları olumsuz yönde etkilemektedir.

KDV'nin yerelleştirilmesinin makroekonomik etkileri bağlamında; önerinin (tüketim, tasarruf ve yatırım açısından) ekonomik büyüme ve kalkınmaya, (adalet ve eşitlik) açısından gelir dağılımına, (merkezi yönetim bütçe dengesi ve fiyat istikrarı, enflasyon, kayıtdışı ekonomi konuları açısından) makro ekonomik istikrara şu şekilde katkıları olacaktır;

Ekonomik büyüme ve kalkınma üzerindeki etkileri açısından; öneri ile verginin toplanmasına ve toplanan verginin belediyenin hizmet götürdüğü bireylere tekrar adil bir şekilde dönmesi ile verginin verimliliği artacağı öngörülmektedir. Mal ve hizmetlerin talep elastikiyetlerine göre KDV oranlarının titizlikle belirlenmesinin ülke genelinde ekonomik büyüme ve kalkınmaya olumlu etkisi olacaktır. Şöyle ki; talep elastikiyeti düşük olan mal ve hizmetlerde KDV oranının (merkezi idare tarafından) yüksek olarak belirlenmesi durumunda veri gelir düzeyinde tüketim harcamalarını artıracağından tasarruflarda azalma meydana gelecektir. Ancak talep elastikiyeti yüksek olan mal ve hizmetlerde KDV'nin yüksek olması durumunda veri gelir düzeyinde tüketim harcamaları azalacağından tasarruflarda artış meydana gelecektir. Yani gelir dağılımı eşitliği bağlamında; tüketim eğilimi yüksek olan kesimden tasarruf eğilimi yüksek olan kesime doğru, dolaylı bir gelir transferi söz konusu olacaktır. Bu sebeple tasarruflarda bir artış meydana gelecektir. Ülke genelinde artan tasarruflar yatırıma dönüşecektir ve ayrıca KDV sisteminde; amortismana tabi iktisadi kıymetlere ait KDV'nin indirim konusu yapılabilmesi ve teşvik edilmek istenen yatırım mallarına ait verginin ertelenebilmesi veya taksitlendirilmesi de yatırıma teşvik edici özelliklerdir.

Gelir dağılımı üzerindeki etkileri açısından; verginin mali güce göre alınması ilkesi ile verginin genelliği ve eşitliği ilkeleri birbirleriyle çelişen yapıdadır. Önemli olan, bu iki ilke arasında içinde bulunulan koşullara en uygun, hukuken en doğru ve ekonomik olarak da en yararlı dengenin kurulabilmesidir. Vergide genellik ve eşitlik ilkesinin, anayasanın 10'uncu maddesinde belirtilen yasa önünde eşitlik kavramı ile çakıştığı ifade edilmiştir. Adalet ve eşitlik ilkelerini; vergi toplama ve toplanan vergilerin dağıtılması açısından ayrı ayrı incelemek gerekmektedir.

Vergi toplarken; vergi yükünün, mükelleflerin kişisel ve ekonomik durumlarına göre eşit bir şekilde dağıtılması anlamında vergide eşitlik ilkesi benimsenmeli. Adalet ilkesinin zedelenerek vergi gelirlerinin azalmaması için toplanan vergilerin kamu hizmetlerinin görülmesi için dağıtımı esnasında ise adalet ilkesi benimsenmesi gerekmektedir.

Mevcut genel bütçe vergi gelirlerinden pay dağıtılması modelinin; büyükşehir olan illere fazladan pay verilerek eşitlik ilkesi zedelenmektedir. İllerin sadece nüfus, yüz ölçümü, gelişmişlik endekslerine bakılarak dağıtılması ise adalet ilkesini zedelemektedir. Mevcut GBVG pay verilmesi uygulaması büyükşehir olan belediyeler lehine, büyükşehir belediyesi olmayan iller aleyhine gelir dağılımını bozucu etki yaparak köylerden şehre aşırı göç ile makro ekonomik dengesizliklere sebep olmaktadır.

Öneride bütün vergi gelirlerinden değil sadece en geniş vergi tabanı olan KDV'den pay verilerek eşitlik ilkesi benimsenmiş. Dağılımda da büyükşehir belediyesi olup olmadığına bakılmaksızın illerin kendi sınırları içindeki KDV'den pay verilerek ve illerin ülke ihracatındaki payları da dikkate alınarak adalet ilkesi benimsenmeye çalışılmıştır.

Makroekonomik istikrar üzerindeki etkileri açısından; önerinin ekonomik büyüme ve kalkınma üzerinde, gelir dağılımı üzerinde, olumlu etkileri olsa da merkezi yönetim bütçesi üzerinde kısa vadede olumsuz etkisi olacaktır. Ayrıca fiyat istikrarı ve enflasyon bağlamında; özellikle ekonomik daralma dönemlerinde veya enflasyonla etkin mücadelenin amaçlandığı dönemlerde talebin kısılması amacıyla veya başka makro ekonomik amaçlar için KDV oranlarının artırılması enflasyon rakamlarının yükselmesine, makro ekonomik dengelerin bozulmasına, ekonomik daralmanın artmasına ve nihai olarak vergi gelirleri azaldığı için yerel yönetim paylarının da azalmasına neden olacaktır.

İllerde kişi başı ihracat, kişi başı ödenen KDV ve illerin gelişmişlik düzeyleri farklı olduğu için öneride; her ilde bireylerin merkezden aldığı (dahilde KDV) vergi payı farklı olacaktır. Ekonomik olarak gelişmiş iller ile

ekonomik olarak az gelişmiş iller arasındaki olumsuz tablo; sadece merkezi idarenin gayreti ile değil ekonomik olarak az gelişmiş il belediyeleri ile merkezi idarenin birlikte gayreti ile daha hızlı olumlu yönde düzelecektir.

Öneri ile merkezi yönetim tarafından toplanan vergilerin daha adil dağılımı sağlanmaya çalışılarak verginin bilincinin ve vergi verimliliğinin artırılması amaçlanmaktadır. Bunların yanında belediyelerden daha nitelikli veya nicelikli hizmet almanın yolu vergi bilincinin artması ile mümkün olacağı yargısının kişi, firma ve kurumlarda oluşması amaçlanmaktadır. Bu şekilde ekonomiye olumsuz etkileri olan etnik milliyetçiliğin, ekonomiye olumlu etkileri olacak mali milliyetçiliğe dönüşmesi beklenmektedir.

Vergi bilincinin artması, vergi verimliliğinin artması, mali milliyetçiliğin oluşması ülke genelinde kayıt dışı ekonominin azalmasına ve dahilde KDV gelirlerinin artmasına neden olacaktır. KDV; lokomotif etkisi özelliği olan bir vergi türü olması sebebiyle iktisadi mükellef olan nihai tüketiciye KDV'yi ödetirken, kanuni mükelleflerin de gelir ve kurumlar vergisi hâsılatını kontrol altına almaktadır. KDV'nin bu özelliklerinden dolayı öneri ile kayıtdışı ekonomi ile mücadelede olumlu ve önemli sonuçlar verecektir.

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# Finansal Kriz ve Maliye Politikası: AB Üyesi Balkan Ülkeleri Üzerine Bir Değerlendirme

# Financial Crisis and Fiscal Policy: An Assessment of the EU-Member Balkan States

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## Abstract

The objective of this paper is to study the economic and social results of the post-crisis fiscal policies concerning the Balkan States that are members of the EU. The global crisis, which broke out in the US in 2008, had a deep effect on both developed and developing countries. Until today different policies have been put on the agenda in order to eliminate or alleviate the impacts of the crisis. In this context, bailout and stimulus packages were firstly implemented. Stimulus packages were replaced by austerity policies because of the increasing public debt and budget deficit after 2010. Fiscal policy focused on reducing the debts instead of supporting the economic activities. This study is based on historical and descriptive method. It examines the development of post-crisis fiscal policies in the Balkan States that are members of the EU. In this study, public expenditure, public debt, public deficit and unemployment rate are used as the main indicators. The effects of fiscal policy will be compared between countries. This study also suggests that although the crisis resulted from financial sector, burden of crisis was transferred to public sector. Moreover, in many countries, because of its increasing deficit and debt burden, public sector became depended on financial sector that was rescued before. After the crisis, fiscal policies has led to significant economic and social costs in the Balkan States that are members of the EU.

## 1 Giriş

Küresel krizinin ABD'de ortaya çıkıp diğer ülkelere yayılmasıyla birlikte, sorun krize nasıl tepki verileceği ve acil olarak etkilerinin nasıl ortadan kaldırılacağına dönüşmüştür. Kriz karşısında ülkelerin verdiği ilk tepki kurtarma paketlerinin uygulanması biçiminde gerçekleşmiştir. Özellikle ABD ve İngiltere'de büyük ölçekli banka, sigorta ve finansal kurumların kurtarılması büyük miktarlardaki kamu kaynaklarının kullanılmasını gerektirmiştir. Gelişmiş ülkelerin hazine ve merkez bankaları finansal sistemi kurtarmak amacıyla büyük miktarlarda kaynak aktarmışlardır. Bu kurumlar, küresel finansal sisteme yaklaşık 21 trilyon enjekte etmişlerdir. Bu rakam ABD'nin GSYİH'nın bir buçuk katına eşittir (McNally, 2013:54). Bu politika krizin yarattığı panik ortamının bir ölçüde yumuşatılması ve finansal sektörün kurtarılmasını sağlamıştır.

Ancak, kurtarma ve canlandırma paketlerinin mali yükünün kamu kesimine aktarılması birçok ülkede kamu dengelerinin büyük oranda bozulmasına yol açmıştır. Bu yeni durum karşısında kamu kesiminin sorunlarını ortadan kaldırmak amacıyla mali kemer sıkma (fiscal austerity) politikaları uygulamaya konmuştur. Ancak mali kemer sıkma politikalarının beklenen düzeyde bir iyileşme sağlamaması, düşük büyüme ve yüksek işsizlik gibi sorunların devam etmesine yol açmıştır. Bununla birlikte, 2010 sonrasında küresel krizin bir Euro bölgesi krizine dönüşmesi ve durgunluğun ikinci evresine girilmesi Avrupa bölgesinde kriz karşısında yeni politikaların uygulanmasını beraberinde getirmiştir. Bu gelişme özellikle Avrupa Birliği (AB) çevre ülkeleri olarak nitelendirilen Yunanistan, Portekiz, İspanya, İrlanda ve İtalya gibi ülkelerin yanında Balkan ülkelerini de derinden etkilemiştir. 2012 sonrasında AB krizin derinleşmesiyle birlikte ülkelerin bir mali tuzak (fiscal trap) riski ile karşı karşıya kalabilecekleri tartışılmaktadır.

Krizin etkisi AB'nin 'süper çevresi' olarak tanımlanan Balkan ülkelerini de etkilemiştir. Özellikle Euro Bölgesi krizinden sonra bu ülkeler açısından ekonomik durum giderek kötüleşmiştir. AB'ye üye Balkan ülkelerinin kriz karşısındaki politikalarını gelişmiş ülkelerden ayıran en temel nokta kurtarma paketlerinin gündeme gelmemesidir. Ancak gerek ülkelerin yapısal gerekse bölgesel ve küresel ilişkilerden kaynaklı olarak krizin bu ülkelere yansıması oldukça şiddetli olmuştur. Kriz karşısında ülkeler farklı yoğunlukta ve derecede politika önlemleri uygulamasına rağmen, genel olarak çevrim yönlü (pro-cyclical) politikaların izlendiği söylenebilir. Çevrim karşıtı politikalardan farklı olarak bu önlemlerin başta kamu kesimi olmak üzere ekonomik faaliyetlerin azalmasına ve toplumsal eşitsizliklerin artmasına yol açtığı söylenebilir. Başka bir deyişle, kemer sıkma politikalarının odağına kamu sektörünün yerleştirilmesi, bu politikaların ekonomik ve siyasal sonuçları toplumun önemli bir bölümüne ağır yükler getirmesine neden olmuştur.

Bu çalışmanın amacı AB'ye üye Balkan ülkelerinin kriz karşısında uyguladıkları maliye politikalarının gelişimini, bunların ekonomik ve toplumsal sonuçlarını incelemektir. Balkan ülkeleri kapsamına hangi ülkelerin girdiği konusu siyasal, coğrafi ve kurumsal olarak farklılık göstermektedir. Bu nedenle, çalışma için AB'ye üye Balkan ülkeleri olarak Yunanistan, Bulgaristan, Hırvatistan ve Romanya inceleme kapsamına alınmıştır. Çalışmanın devamında ilk olarak küresel finansal kriz karşısında maliye politikalarının evrimi ele alınmaktadır.

İkinci olarak küresel krizin AB'ye yayılması incelenirken, sonraki bölümün konusunu krizin AB'ye üye Balkan ülkelerine etkileri incelenmektedir. Bu ülkelerde krize karşı maliye politikalarının gelişimi ve etkilerinin ele alındığı dördüncü bölümün konusunu oluşturmaktadır. Sonuç bölümünde ise genel bir değerlendirme yer almaktadır.

## 2 Küresel Finansal Kriz Sonrasında Maliye Politikalarının Gelişimi

Bu çerçevede 2008 yılından günümüze, özellikle gelişmiş ekonomilerde ve Euro krizi ile birlikte bölge ülkelerinde, krize karşı maliye politikaların gelişimi dikkat çekmektedir. Birinci dönem, kriz sonrası dünya ekonomisinin daha önce yaşadığı Büyük Buhran döneminin bir benzerinin yaşanmaması için kurtarma paketlerinin ve harcama artışı/vergi indirimini içeren canlandırma paketlerinin uygulandığı dönemdir. Ülkeler zorunluluk derecelerine göre, finansal sistemlerini tamamen çökme riskinden kurtarmış ve şiddetli özel talep sorununu azaltmak için kamu harcamalarını arttırmışlardır. Parasal otoriteler ise faiz oranlarını tarihsel düzeylere düşürmüş, bankalar arası piyasa finansmanının aniden kesilmesine karşılık limitsiz ölçüde likidite sağlamışlardır. Bu politikaların önemli bir bölümü farklı ülkelerde eş zamanlı olarak uygulanmıştır (Calcagno, 2012: 24). Öyle ki, yaşanan tıkanıklığı aşmanın yolu olarak harcama artışı, vergi indirimi ve transfer uygulamaları talebi artırmaya yönelik kamu politikaları olarak gündeme gelmiştir. Bu gelişmeler, 2008 krizine yönelik uygulanan politikaların Keynesyen yaklaşımın geçerliliğini gösterdiği biçimde yorumlanmaktadır (Palley, 2009).

İkinci dönem genel olarak 2010-2012 yıllarını kapsamaktadır. Bu dönemde artan kamu borçları ve bütçe açıkları nedeniyle canlandırma paketlerinin yerini mali kemer sıkma politikaları almıştır. Başka bir deyişle, mali kemer sıkma politikalarının yeniden ortaya çıkarılmasının bir nedeni de durgunluk ve finansal krizden kaynaklanan bütçe açıklarındaki ani yükseliştir. Maliye politikası ekonomik faaliyetleri desteklemek yerine borçların azaltılmasına yönlendirilmiş, mali konsolidasyon yani mali dengede iyileşmeyi hedefleyen politikalar ön plana çıkmıştır. Burada vurgulanması gereken nokta, krizin nedeni olmayan kamu kesimi ve kamu dengelerine yönelik bir mali kemer sıkma politikalarının gündeme getirilmesidir. Bilindiği üzere, kriz finansal sektörden kaynaklanmıştır, kamu kesimi ya da kamu kesimi dengelerinin bozulması krizin nedeni değil, bir semptomu olarak değerlendirilebilir (Zezza, 2012). Bununla birlikte, kriz öncesi dönemde gelişmekte olan ülkelerin önemli bir bölümünde kamu kesimi dengesi ve borç/GSYİH verileri de oldukça iyi bir görünüm sergilemektedir. Örneğin, 2002 ve 2007-2008 arasında birçok ülkede mali dengeler düzelmiş, ortalama olarak Afrika, Batı Asya ve Bağımsız Devletler Topluluğu kriz arifesinde mali fazla elde etmişlerdir. Asya ve Latin Amerika ülkelerinde ise mali hesaplar kabaca dengeli bir durumdadır. Mali canlandırma paketlerinden sonra ortaya çıkan yüksek mali açıklar ve hızla artan borç oranları krizin sonucu olarak değerlendirilebilir (Calcagno, 2012: 27).

Üçüncü dönem 2012 yılından günümüze kadar geçen dönemi kapsamaktadır. Bu dönemin temel özelliği düşük büyüme oranları söz konusu iken sıkı maliye politikası uygulamalarının kendi kendini besleyen bir işleyişle mali tuzak sürecine neden olabileceği yönündeki düşüncelerdir (Hannsgen ve Papadimitriou, 2012; Göker, 2014). Böyle bir durumun günümüz ekonomilerini tehdit ettiği söylenebilir. Bu tehdit, harcama kesintileri ve/veya vergi artışları ile bütçe açığı/GSYİH oranının düşürülmesini hedeflemesine rağmen, bu uygulamanın talebin düşmesine yol açarak hem 'nin, hem de vergi gelirlerinin azalması sonucu, hedeflenenin aksine bütçe açığı/ oranının artması, durgunluğun devam etmesi olarak karşımıza çıkmaktadır.

Bu süreçte, maliye politikaları açısından üzerinde durulması önemle gereken nokta 2010 yılından itibaren gelişmiş ve gelişmekte olan ülkelerde mali canlandırma paketlerinden mali kemer sıkma politikalarına geçilmesidir. Bu durum küresel finansal krizin ikinci evresinin Euro bölgesinde yaşanmasıyla birlikte hem AB üyesi hem de üye olmayan ülkeler açısından merkezi bir konuma gelmiştir. Bu dönemdeki maliye politikalarının temel amacı, mali dengenin sağlanması ve borç oranlarının düşürülmesine odaklanmaktadır. Mali kemer sıkma politikalarının yeniden tartışılmasının gerisinde ise harcama kesintilerinin vergi artışlarına göre mali dengeyi daha fazla düzeltici etkilerinin olduğu düşüncesidir (Alesine ve Ardagna, 2009; IMF, 2010; Perotti, 2011). Bazı farklılıklara rağmen bu yaklaşımlar, mali dengeyi sağlamak için ülkelerin vergi artışlarından ziyade kamu harcama kesintilerini uygulamasının daha etkili olacağını iddia etmektedir. Mali kemer sıkma politikalarının etkili olacağını iddia eden çalışmalar 1980'li ve 1990'lı yıllarda gözlenen başarı örneklerinden hareket etmektedir. Kriz sonrasında kurtarma/canlandırma paketleri ile ekonomilerde görece iyileşmelerin başlaması, krizin kökenlerinin unutulmasına ve kamu açıkları ve yüksek kamu borçlarının bir sorun olarak gündeme gelmesine yol açmıştır. Gerek teorik çalışmalar gerekse uygulamalar mali kemer sıkma politikalarının günümüzde şiddetli bir biçimde tartışılmasına neden olmaktadır. Özellikle akademik yazında mali kemer sıkma politikalarında vergi artışları yerine harcama kesintilerine gidilmesinin daha fazla düzetici bir etkiye sahip olacağı yönündeki düşünceler tartışmaların en can alıcı bölümünü oluşturmaktadır. Ancak bu politikaların kapsamı, teorik çerçevesi ve siyasal içeriğine yönelik eleştirilerin varlığı (Jayadev ve Konczal, 2010; Baker, 2010; Sawyer, 2012; Arestis, 2012; Gravelle ve Hunerfold, 2013) bu tartışmaların günümüzde ve yakın gelecekte de devam edeceğini göstermesi açısından oldukça önemlidir.

## 3 Küresel Finansal Krizin Avrupa Birliğine Yayılması

Küresel finansal kriz 2009 yılında Avrupa Birliği ülkelerinde büyüme oranlarında önemli bir azalma ve işsizlik oranlarında hızlı bir artış olarak etkisini göstermiştir. Ancak krizden çıkış sürecinde çevre ülkelerin artan borç stokları ve kamu açıkları, ABD krizinin çevre ülkeler merkezli AB krizine dönüşmesine neden olmuştur. Kriz, AB'ye üye ülkelerin ödemeler dengesini bozmasına karşın, parasal birliğin varlığı nedeniyle ülkeler kendi maliye politikalarından sorumlu olduğu için krizin derinleşmesine yol açtığı söylenebilir. Avrupa'daki durgunluk, Euro Bölgesinde 2008'in ikinci çeyreğinde reel/GSYİH'nin %1,5 düşmesiyle başlamış ve 2009'un ikinci çeyreğinde sona ermiştir. 2009 yılının üçüncü çeyreğinde ise reel tekrar artmaya başlamıştır. Ancak, İrlanda ve Portekiz gibi, bazı ülkeler zaten 2007'de durgunluk yaşadıkları için, ABD'nin artışının devam etmesine rağmen, bu ülkelerin büyüme göstergelerinde bir düzelme ortaya çıkmamıştır. 2011 sonunda, reel GSYİH kişi başına İrlanda'da %13, Yunanistan'da %15, İtalya'da %7 ve İspanya ve Portekiz'de %5 azalış sergilemiştir. Fransa hala toparlanmaya sahipken, Almanya ve Avusturya ve bazı Doğu Avrupa ekonomileri şoktan sonra çıktı artışını başarabilmiştir.

AB içinde krizden en fazla etkilenen çevre ülkeleri Yunanistan, İspanya, Portekiz, İtalya ve İrlanda'dır. Bu ülkelerin kriz öncesi ve sonrasındaki kamu dengelerini ve brüt borçları incelendiğinde, kriz öncesi 2007 yılına bakıldığında Yunanistan hariç, diğer ülkelerin kamu dengelerinin kötü olmadığı söylenebilir. İrlanda ve İspanya'da kamu fazlası mevcuttur, İtalya ise %-1,6'lık oranıyla Maastricht Kriterlerinin altındadır. Ancak krizden sonra tüm ülkelerde kamu dengesi ciddi ölçüde bozulmuştur. Kamu borcunun GSYİH'ya oranına bakıldığında, İrlanda ve İspanya'nın kriz öncesinde borç yükünün Maastrich kriterinin çok altında olduğu, fakat krizi izleyen beş yıl içinde bu ülkelerin kamu borcunun GSYİH'ya oranının hızla arttığı görülmektedir. Yunanistan ve İtalya ise kronik kamu borç sorunu yaşayan ülkelerdir. Bu iki ülkede kriz öncesi %100'lere ulaşan kamu borcu/GSYİH'nın, kriz sonrasında önemli oranda artış gösterdiği gözlenmektedir. Portekiz'de ise kriz öncesinde %70'lere yaklaşan oran, kriz sonrasında artarak %120'lere yükselmiştir.

Ekonomik krizden daha fazla etkilenen ülkelerin kamu açıklarının hızla artmasının arkasındaki önemli bir unsur da Euro Bölgesini düzenleyen Avrupa antlaşmalarının katılımcı ülkelerin hükümet açıklarının doğrudan müdahale ederek fonlamasının Avrupa Merkez Bankası ile engellenmiş olmasıdır. Bu anlaşmalar hükümetlerin bütçe açıklarının belirli bir düzeyin altında tutulmasını öngörmektedir. Bu kurumsal düzenlemeler hükümetlerin yürürlükte olan faiz oranlarında piyasada fonları artırmak zorunda kaldıkları anlamına gelir. Yunanistan'nın kamu açıklarının kontrol edilmez bir biçime dönüşmesi piyasaların Yunanistan tahvili almak için artan prim talebini gündeme getirmiştir. Benzer bir durum, her ne kadar daha az da olsa, İrlanda, Portekiz, İspanya ve İtalya gibi çevredeki diğer ülkeler içinde geçerli hale gelmiştir. Yunanistan'ın kamu borcu, kriz öncesi dramatik bir biçimde artmamıştır, parasal birliğe katılmadan önce zaten yüksek düzeylerdedir. Gerçek problem borcun büyüklüğü değildir, fakat çok hızlı artan borç servisinin maliyetidir (Zezza, 2012:40).

## 4 Krizin AB'ye Üye Balkan Ülkelerine Etkileri/Yayılması

Küresel krizin AB'yi etkilemesiyle birlikte Balkan ülkeleri hem küresel finansal krizin genel etkilerinden hem AB ile olan ilişkilerinden hem de Yunanistan'ın borç krizinden kaynaklı olarak önemli ölçüde etkilenmiştir. Kriz Balkan ülkelerini ticaret, yabancı sermaye akımı, bankacılık ve işçi dövizleri gibi kanallardan etkilemiştir.

### 4.1 Finansal Kriz Öncesi AB'ye Üye Balkan Ülkelerinin Genel Durumu

2000'ler AB'ye üye Balkan ülkeleri açısından güçlü büyüme performansının sergilendiği bir dönemi ifade etmektedir. 2002-2007 yılları arasında bu ülkelerin ortalama büyüme oranları AB-27 büyümesinin oldukça üzerinde seyretmiştir. Bu dönemde AB'ye üye Balkan ülkelerinin yıllık ortalama büyüme oranı %5,3 iken AB-27 ülkelerinin yıllık ortalama büyüme oranı %2,4'te kalmıştır. Bu gelişmenin temel belirleyicileri, makroekonomik istikrar, artan doğrudan yabancı sermaye akımları, işçi dövizleri ve AB ile bütünleşmeye yönelik reformlar konusunda sağlanan başarılardır. 2007'de AB'ye katılan Bulgaristan ve Romanya bazı problemlerle karşılaşmış, ancak özellikle AB yapısal fonları ve AB üyeliği tarafından bir ölçüde korundukları söylenebilir.

Bu dönemde büyüme kalıplarına bakıldığında genel olarak ticarete ve finansal açıklığa dayalı, hızlı kredi genişlemesi ve artan yabancı sermayenin etkili olduğu gözlenmektedir. Bununla birlikte, 2000'lerin başından beri bu ülkelerde sürdürülen büyüme modeli ticaret ve cari işlemler açığını arttırmış ve tüketim kalıpları büyük ölçüde yabancı borçlanmaya dayalı hale gelmiştir. Diğer yandan, yüksek işsizlik oranları, düşük istihdam oranları ve kayıtdışı ekonomik faaliyetlerin varlığı da önemli yapısal sorunlar olarak varlığını sürdürmüştür. Ülkelerin geçirdiği yapısal değişim, emek tasarruf eden sektörlerin birçoğunda, hizmetlerin hızla genişlemesine yol açarken, bir sanayisizleşme sürecinin de yaşanmasına yol açmıştır (Bartlett ve Uvalic, 2013:1).

### 4.2 Krizin Avrupa Birliği'ne Üye Balkan Ülkelerine Etkileri

Küresel krizin önce AB'yi, hemen ardından da Balkan ülkelerini derinden etkilediği gözlenmektedir. Bu krizin farkı, bölgesel olmayan küresel bir kriz olmasıdır ve merkezden kaynaklanmasına karşın, Avrupa'nın çevresi için ağır sonuçlar yaratmasıdır. Küresel talepteki yavaşlama, FDI akımlarındaki azalış, portföy yatırımları, işçi dövizlerindeki daralma ve kredi düşüşü tüm Balkan ülkelerini etkilemiştir. Bununla birlikte, döviz cinsinden özel

kesim borcu, konut piyasası balonu, döviz kurunun değerlenmesi ve cari işlemler açığını da kapsayan birikmiş dengesizlikler bu ülkelerin krizden farklı ölçülerde etkilenmelerine yol açmıştır. Bununla birlikte, AB'nin kurtarma paketleri ve politika araçları desteğinden yoksun olması AB üyesi Balkan ülkeleri üzerinde krizin etkisini kolaylaştırmıştır (Onaran, 2011; Sanfey, 2011; Bartlett ve Prica, 2013).

Krizin AB'ye üye Balkan ülkelerine yönelik etkisinin Yunanistan hariç, göreli bir gecikme ile ortaya çıktığı ve AB krizinin derinleşmesiyle bu etkinin giderek ağırlaştığı söylenebilir. Örneğin, 2008 yılında GSYİH artış oranı Romanya'da %7,3, Bulgaristan'da %6,2 Hırvatistan'da %2,1 olarak gerçekleşmiştir. Öyle ki, IMF'nin gelecek iki yıla ilişkin tahminleri oldukça iyimserdir ve 2010'da Batı Balkan ülkelerinin hepsinde reel artışının pozitif olacağını öngörmektedir. Ancak IMF'nin tahminlerinin aksine, küresel krizin 2010 yılının başlarında Euro Bölgesi krizine dönüşmeye başlamasıyla krizinin Balkan ülkelerine etkisi artan biçimde ağırlaşmış ve büyüme oranları negatife dönmüştür. Nisan 2012'de, IMF Euro Bölgesi için 2012 yılına yönelik %0,3 daralma beklentisini revize etmiştir. Bu daralma kısa sürede genel olarak Balkan ülkelerine özel olarak da AB'ye üye devletlere hızla yayılmıştır.

Euro Bölgesi krizinin AB üyesi Balkan ekonomileri üzerindeki etkileri dış ticaret, işçi dövizleri, finansal sektör ve doğrudan yabancı sermaye akımları, işsizlik gibi toplumsal alanlarda izlenebilir. Dış ticaret açısından dikkat çeken nokta ülkeler arasındaki küresel bir bağımlılık olmakla birlikte, karşılıklı bağımlılık iki yönlüdür. Birincisi, AB'ye üye Balkan ülkelerinin AB üyesi ülkelerle olan ilişkisi iken ikincisi bu ülkelerin komşuları ile olan ilişkileridir. Bu bağlamda, Yunanistan'ın ihracatında en büyük paya sahip üç ülke İtalya, Almanya ve Bulgaristan iken, Bulgaristan'ın ihracatında en büyük paya sahip üç ülke ise Almanya, Yunanistan, İtalya'dır. Romanya'nın ihracatında en büyük paya sahip üç ülke ise Almaya, İtalya ve Fransa'dır (Lessenski, 2010:12-13). Ticaret ikili bir yönelime sahip olması Balkan ülkelerini önemli ölçüde etkilemiştir. Örneğin Hırvatistan'ın Euro Bölgesine olan ihracatı %10'dan daha fazla azalırken, diğer ülkelerde azalma daha küçük düzeylerdedir, fakat ihracat gelirleri önemli ölçüde azalmıştır. Hırvatistan'ın Euro Bölgesine olan ihracatı 2012'de bir önceki yıla göre %14,2 oranında azalmıştır (Bartlett ve Prica, 2013:373).

Balkan ülkelerinin geneli açısından özellikle işçi dövizleri özgün ve önemli bir kaynak niteliğindedir. Bu kalem kriz sonrasında azaldığı için ülkelerin cari işlemler açığının artmasın da neden olmaktadır. Tablo1'den izlenebileceği gibi, 2005-2008 döneminde AB'ye üye Balkan ülkelerinin hepsinde artış eğilimi sergilemektedir. 2008 yılında işçi dövizlerinin GSYİH'ye oran olarak Hırvatistan'da %2,4, Bulgaristan'da %5,4, Yunanistan'da %0,9 ve Romanya'da %4,8 düzeyindedir. 2009 yılında ise bir önceki yıla göre işçi dövizlerinde Hırvatistan'da %10, Bulgaristan'da %17, Yunanistan'da %25 ve Romanya'da %47 oranında azalmıştır. Euro Bölgesi krizinin derinleşmesiyle birlikte işçi dövizlerindeki azalmanın devam edeceği beklenebilir.

| | Hırvatistan | Bulgaristan | Yunanistan | Romanya |
|---|---|---|---|---|
| 2005 | 1,222 | 1,613 | 1,220 | 4,733 |
| 2006 | 1,134 | 1,716 | 1,543 | 6,718 |
| 2007 | 1,394 | 2,132 | 2,484 | 8,542 |
| 2008 | 1,602 | 2,634 | 2,687 | 9,381 |
| 2009 | 1,436 | 2,181 | 2,009 | 4,928 |

*Tablo 1: AB üyesi Balkan ülkelerinde İşçi Dövizleri (2005-2009, milyon $)* **Kaynak: (Lessenski, 2010)**

Krizin etkilerinin gözlendiği bir diğer nokta ise sermaye hareketleri azalması ve doğrudan yabancı sermaye akımlarındaki keskin azalmadır. 2008 yılına kadar yabancı sermayenin en fazla tercih ettiği ülkelerden biri Hırvatistan'dır. Ancak bu durum büyük ölçüde özelleştirme süreci ile ilgilidir ve doğrudan yabancı sermaye akımlarının en fazla yoğunlaştığı alan bankacılık ve telekominikasyon sektörleridir. Bölgede bankacılık açısından dikkati çeken nokta sektörün kontrolünün büyük ölçüde yabancı bankalara ait olmasıdır. Bankaların yabancılar tarafından devralınması borçla-finanse edilen tüketim artışında patlamaya ve ülkelerin kredi genişlemesine dayalı finansallaşmasına neden olmuştur. Bu aynı zamanda, hanehalkı tüketim mallarının kitlesel ithalatına ve konut fiyatlarında sürdürülemez bir dalgaya yol açmıştır. Bölgedeki bankaların büyük bir bölümü Euro Bölgesinde yerleşik ana bankalara bağlıdır. Bu nedenle kredi daralması Euro Bölgesi krizinin ilerlemesiyle devam etmiştir. Örneğin, Hırvatistan'da kredi artışı 2008'de %11,6 iken, 2012'de sıfır düzeyine kadar gerilemiştir (Bartlett ve Prica, 2013:373-7).

Ekonomik krizin etkilerini en sert hissedildiği alanlardan bir tanesi de emek piyasasıdır. Kriz sonrasında işsizlik oranı sadece Balkan ülkelerinde değil gelişmiş ülkelerin birçoğunda da yükselmiştir. Bu problem, bölgedeki ülkelerde, Avrupa'daki sanayileşmiş ülkelerin tersine, 'otomatik istikrarlaştırıcıların' eksikliğinden dolayı Balkanlarda daha ağır olmuştur. Bir bütün olarak Euro Bölgesinde, işsizlik oranı 2012 ortasında %11,2'ye ulaşmıştır. İşsizlik oranı 2012 yılında Yunanistan'da %24,5'e, Hırvatistan'da %15,9'a, Bulgaristan'da %12,3'e çıkmıştır. Genç işsizlik oranları ise daha dramatik bir biçimde artmıştır. 15-25 yaş arası genç işsizliği Euro Bölgesinde %22,8 iken bu oran Hırvatistan'da %43'e, Yunanistan'da %55,3'e, Bulgaristan'da %28,1'e ve Romanya'da %22,7'ye ulaşmıştır.

## 5   Krize Karşı Maliye Politikası Örnekleri

Küresel kriz karşısında hem gelişmiş hem de gelişmekte olan ülkelerin öncelikli politika tepkisi kurtarma/canlandırma paketleri biçiminde hayata geçirilmiştir. Bu politikaların kamu kesimine yüklediği maliyetler nedeniyle kriz bir kamu kesimi krizine dönüşmüştür. Büyüme oranlarındaki yavaşlamayla ek olarak kamu borçları ve bütçe açıklarının artışı biçiminde açığa çıkan dengesizliklerin çözümü olarak kemer sıkma paketleri uygulanmıştır. Bir bütün olarak kemer sıkma politikaları bir yandan kamu kesimini finansal piyasalara daha bağımlı hale getirirken, diğer yandan da kamu harcamalarında kesintiye gidilmesine ve buna bağlı olarak mali alanın daha da daralmasına ve özellikle emek piyasası, eğitim ve sağlık gibi sosyal sektörleri derinden etkilemiştir. AB'ye üye Balkan ülkeleri açısından bu sürece bakıldığında birkaç nokta dikkat çekmektedir. Bunların ilki, bu ülkelerde açığa dayalı harcama politikasının kullanılmamış olmasıdır. İkincisi maliye politikası önlemleri sıklıkla çevrim yönlü olması ve bu politikaların mali problemlerin artmasına neden olmasıdır (Davras, 2010; Zaidi ve Rejniak, 2010). Son nokta gerek ülkelerin kriz karşısında uyguladığı politikalar konusunda gerekse krizden etkilenme dereceleri arasında önemli farklılıkların ortaya çıkmasıdır. Bu bağlamda, Bulgaristan'ın hem uyguladığı politika hem de kriz etkileri açısından göreli olarak daha yumuşak bir süreç geçirdiği söylenebilir. Buna karşın, Yunanistan, Hırvatistan ve Romanya hem krizden daha fazla etkilenmiş hem de kriz karşısında daha sert politikaları uygulamıştır.

### 5.1  Bulgaristan: Krize Ilımlı Tepkiler

Doğu Bloku'nun çözülmesiyle 1990 yılında geçiş ekonomileri arasında yer alan ülke, 2007 yılında AB'ye üye olmuş ancak Euro bölgesine dışında kalmıştır. Bulgaristan 1990'larda geçiş sorunlarını derinden yaşamış ve 1989-1994 döneminde ülke GSYİH'sı kümülatif olarak %5,7 oranında azalmıştır. Geçiş krizi 1990'ların sonundan itibaren yerini toparlanmaya bırakarak, hızlı bir borç konsolidasyonu başka bir deyişle mali dengede iyileşme sağlanmıştır (Staehr, 2010:677).

Bulgaristan ekonomisinin makroekonomik göstergeleri Tablo 2'den izlenebilir. Ülke 2000'lerin başından itibaren kriz etkilerinin ortaya çıktığı 2009 yılına kadar güçlü bir büyüme performansı sergilemiş, GSYİH yıllık ortalama %6,4 oranında artmıştır. Makroekonomik göstergeler açısından cari işlemler açığı ve özel sektör borcu hariç, kamu kesimi borcu, bütçe dengesi, doğrudan yabancı sermaye ve işsizlik oranlarında önemli gelişmelerin olduğu gözlenmektedir. Bulgaristan 2004-2008 yılları arasında kamu borcu ve bütçe dengesi açısından olumlu bir görünüm sergilemiştir. 2009 yılında krizin etkilerinin açığa çıkmasıyla birlikte GSYİH %-5,5 oranında küçülürken, 2010-2012 döneminde ekonomi toparlanma sürecine girememiş, büyüme oranları oldukça düşük düzeylerde seyretmiştir. Uluslararası ticaretin çöküşü ihracatı olumsuz etkileyerek AB ülkelerine olan ticaretin (toplam ihracatın üçte ikisi) %23 oranında azalmasına neden olmuştur. Krizin etkilerin en fazla görüldüğü alan cari işlemler açığı ve doğrudan yabancı sermaye akımlarıdır. Kriz öncesinde de artış eğiliminde olan cari işlemler açığı 2008 ve 2009 yıllarında GSYİH'nın neredeyse dörtte birine ulaşmıştır. Bulgaristan'ın 2000'lerde büyüme modelinde önemli bir yere sahip olan doğrudan yabancı yatırımlar bankacılık, inşaat ve emlak alanlarında yoğunlaşmıştır. 2007 yılında GSYİH'nın %29,4'üne ulaşmışken, bu oran 2008'de %19, 2009'da %7 ve 2010'da %3,2'ye kadar gerilemiştir. Doğrudan yabancı sermayenin aradan geçen beş yıla rağmen eski düzeylerine ulaşması oldukça zor görünmektedir (Totev ve Sariiski, 2010:67).

Bulgaristan'ın kriz karşısında uyguladığı politikalar incelendiğinde birkaç nokta dikkat çekmektedir. İlk olarak, gelişmiş ülkelerin birçoğunda doğrudan banka ve finansal sektör varlıklarını kurtarmaya yönelik uygulamaların olmayışı büyük maliyetlerin ortaya çıkmasını engellemiştir. İkincisi, kriz karşısında maliye politikası önlemleri büyük ölçüde çevrim yönlü (pro-cyclical) ve sıkı bütçe anlayışına dayanmaktadır. Bilindiği gibi, çevrim yönlü daraltıcı maliye politikaları genelde istihdam yerine mali dengeye önem vermektedir. Bu amaçla sübvansiyonlar azaltılmakta ya da kaldırılmakta, işten çıkarmalar ve ücretlerin düşürülmesi benimsenmekte, tüketim vergileri arttırılmakta, emeklilik ve sağlık gibi uygulamalarına yönelik düzenlemelerin yanında emek piyasası için esnekliğinin arttırılmasına yönelik politikalar uygulanmaktadır. Son olarak krizin kamu maliyesine etkileri işsizlik ve sosyal yardımlar bağlamında dolaylı olmaktadır.

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|
| GSYİH artışı ( %) | 6.7 | 6.4 | 6.5 | 6.4 | 6.2 | -5.5 | 0.4 | 1.8 | 0.8 |
| Bütçe Dengesi  (GSYİH %) | 1.9 | 1.0 | 1.9 | 1.2 | 1.7 | -4.3 | -3.1 | -2.0 | -0.8 |
| Cari işlemler dengesi (GSYİH %) | -5.3 | -6.4 | -11.6 | -17.6 | -25.2 | -23.1 | -8.9 | -1.5 | 0.1 |
| Doğrudan Yabancı Sermaye (GSYİH %) | 10.2 | 14.9 | 23.5 | 29.4 | 19.0 | 7.0 | 3.2 | 3.5 | 3.7 |
| Kamu Borcu  (GSYİH %) | 37.0 | 27.5 | 21.6 | 17.2 | 13.7 | 14.6 | 16.2 | 16.3 | 18.5 |
| Özel Sektör Borcu (GSYİH %) | 58.7 | 74.5 | 93.7 | 130.1 | 137.8 | 142.9 | 140.6 | 133.4 | 131.8 |
| Kamu Harcamaları (GSYİH %) | 38.6 | 37.3 | 34.4 | 39.2 | 38.4 | 41.4 | 37.4 | 35.6 | 35.9 |
| İşsizlik oranı  (%) | 12.1 | 10.1 | 9.0 | 6.9 | 5.6 | 6.8 | 10.3 | 11.3 | 12.3 |
| Genç işsizlik oranı  (%) | 24.3 | 21.0 | 18.3 | 14.1 | 11.9 | 15.1 | 21.8 | 25.0 | 28.1 |

*Tablo 2: Bulgaristan'ın makroekonomik göstergeleri, 2004-2013* **Kaynak:** *European Commission (2014)
Statistical Annex of Alert Mechanism Report*

Bulgaristan hükümeti düşük bütçe açığının sürdürmek için kemer sıkma önlemleri ve sosyal koruma sistemini için gerekli finansal kaynakları önemli ölçüde azaltmıştır. Kriz öncesinde ve krizin erken evresinde GSYİH'ya oranla %40'larda olan kamu harcamaları azalarak 2010-2011 döneminde %35'lere gerilemiştir. Ekonomik büyümenin kriz sonrasına düşük düzeylerde seyretmesi ve kriz zamanındaki sosyal katkı paylarının toplanmasındaki güçlükler yaşam standardının iyileştirilmesi ve sosyal koruma sistemine yönelik olanakları sınırlandırmıştır (Todorov, 2013:73). Kamu kesimi borcu kamu harcamalardan farklılık göstermektedir. 2004 yılında kamu borcunun GSYİH'ya oranı % 37 iken, bu oran 2008 yılında %13,7'ye kadar gerilemiştir. Ancak kriz sonrasında bu olumlu gelişme kısmen tersine dönerek 2010'da kamu boru/GSYİH oranı %16,2'ye ve 2012'de ise %18,5'e yükselmiştir. Kamu kesimi dengeleri açısından kriz sonrası duruma bakıldığında önemli bir bozulma olarak değerlendirilebilir. Ancak AB makroekonomi kriterleri açısından ülkenin kamu kesimi dengelerinin ılımlı ve kabul edilebilir bir düzeyde olduğu söylenebilir. Kriz ve maliye politikalarının olumsuz etkilerinin en fazla görüldüğü alan bütçe dengeleridir. Bulgaristan 2004-2008 döneminin tamamında bütçe fazlası vermiştir. Bu gelişme 2009 yılından sonra tersine dönmüş, 2008 yılında GSYİH'ya oranla %1,7 bütçe fazlası veren ekonomi 2009 yılında bütçe açığı %-4,3'sıçramış ve gelecek üç yılda azalmakla birlikte devam etmiştir. Bununla birlikte, 2010-2012 döneminde Bulgaristan'ın bütçe açıklarının düzeyi Maastricht Kriterleri'ni aşmamıştır. Kriz karşısında uygulanan politikaların sonuçlarından bir tanesi de işsizlik oranlarının kötüleşmesidir. 2007-2008 yıllarında işsizlik oranı %6'lara kadar gerilemişken, krizi izleyen üç yılda bu oran %12'lere yükselmiştir. Genç işsizlik oranlarındaki durum daha ciddi düzeylerdedir. 2004 yılında %243,3 olan bu oran 2008'de %11,9'a kadar gerilemiş, ancak krizle birlikte 2004 düzeylerini aşarak 2011'de % 25,0 ve 2012'de %28,1 çıkmıştır. Sonuç olarak, Bulgaristan kriz karşısında mali konsolidasyon politikaları ile kamu borcu ve bütçe açıklarının düşük düzeylerde tutmayı başarmasına rağmen, büyüme performansı ve işsizlik oranlarında bir iyileşme sağlayamamıştır.

## 5.2 Hırvatistan: Derinleşen Durgunluk ve Bozulan Mali Dengeler

AB'nin en yeni üyesi olan Hırvatistan, Yugoslavya'nın parçalanmasıyla bağımsızlığını kazanmış, 1990'larda ahbap-çavuş kapitalizminin (crony capitalism) krizi ile sonuçlanan bir süreçten sonra 2000'lerde Avrupalılaşma patikasına girmiştir (Franičević, 2013; Ralchev, 2010). Tablo 3'den de izlenebileceği gibi, 2004-2008 döneminde ülke iyi bir makroekonomik performans sergilemiştir. Bu dönemde GSYİH yıllık ortalama %4,1 oranında artmıştır. Hırvatistan'ın cari işlemler açığı 2004'te GSYİH'ya oranı %-4,3'ten 2008'de %-8,8'e çıkmıştır. Buna karşın aynı dönemde kamu borcu ve bütçe açığının GSYİH'ya oranı azalmıştır. 2005'te kamu borcunun GSYİH'ya oranı %38,3'ten 2008'te %33,5'e, bütçe açığı ise %-6,5'ten 2008'de %-2,1'e düşmüştür. Bulgaristan'ınki kadar yüksek olmamakla birlikte, doğrudan yabancı sermaye yatırımları 2004'te GSYİH'nın %2,6'dan 2008'de %8,7'ye çıkmıştır. 2000'lerdeki büyüme döneminden sonra, ülke hem küresel kriz hem de Euro Bölgesi krizinden kaynaklı olarak derin bir kriz sürecine girmiştir. Aslında Hırvatistan ekonomisindeki problemlerin önemli bir bölümü çeşitli kurumsal ve yönetimsel zayıflıklarla ilgilidir. Reformların gerçekte uygulanmayıp yüzeysel kalması, yeni yasaların uygulanmasında vazgeçilmesi ya da zayıf bir biçimde uygulanması, adalet, bürokrasi, yolsuzluk ve örgütlü suçların varlığı temel sorunlardır.

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|
| GSYİH artışı ( %) | 4.1 | 4.3 | 4.9 | 5.1 | 2.1 | -6.9 | -2.3 | -0.2 | -1.9 |
| Bütçe Dengesi (GSYİH %) | - | -6.5 | -3.4 | -3.0 | -2,1 | -4.6 | -5.3 | -6.4 | -7.8 |
| Cari İşlemler dengesi (GSYİH %) | -4.3 | -5.3 | -6.6 | -7.2 | -8.8 | -4.9 | -0.9 | -0.8 | 0.0 |
| Doğrudan Yabancı Sermaye (GSYİH %) | 2.6 | 3.9 | 7.0 | 8.4 | 8.7 | 5.4 | 0.6 | 2.4 | 2.4 |
| Kamu Borcu (GSYİH %) | - | 38.3 | 35.7 | 33.0 | 33.5 | 42.5 | 44.9 | 51.6 | 55.5 |
| Özel Sektör Borcu (GSYİH %) | 74.4 | 81.6 | 93.8 | 103.7 | 117.3 | 128.0 | 137.0 | 134.2 | 132.1 |
| Kamu Harcamaları (GSYİH %) | - | 41.1 | 40.1 | 41.0 | 40.1 | 46.1 | 46.9 | 47.9 | 45.5 |
| İşsizlik oranı (%) | 13.8 | 12.8 | 11.4 | 9.6 | 8.4 | 9.1 | 11.8 | 13.5 | 15.9 |
| Genç İşsizlik oranı (%) | 32.8 | 31.9 | 28.8 | 24.0 | 21.9 | 25.1 | 32.6 | 36.1 | 43.0 |

***Tablo 3:*** *Hırvatistan'ın makroekonomik göstergeleri, 2004-2013* ***Kaynak:*** *European Commission (2014) Statistical Annex of Alert Mechanism Report*

Hırvatistan'ın kriz karşısında uyguladığı politikalara bakıldığında kabaca iki evreden söz edilebilir (Franičević, 2013:76). Kemer sıkma politikalarının ilk evresi 2009-2010 dönemini kapsamaktadır. Bu evrenin temel özelliği IMF'nin yardımından kaçınan Hırvatistan hükümetinin aniden Nisan 2010'da 'Ekonomik Toparlanma/iyileşme Programı' ilan etmesidir. Ancak bunun öncesinde Hırvatistan hükümeti uluslararası sermaye piyasalarına başvurarak 2 milyar Euro borçlanmıştır. Bu programın temel amacı devletin ekonomiden geri çekilmesi, gerekli yapısal reformların uygulanması, işsizlik yardımlarında kesintiler, emeklilik reformu kamu yönetiminin rasyonelleştirilmesi ve etkinleştirilmesi, bütçe harcamalarının kısılması, vergi sisteminin basitleştirilmesi, devlet yardım sisteminin reforme edilmesini sağlamaktır. Toparlanma programına ilave olarak bir 'Mali Sorumluluk Yasası' (Fiscal Responsibility Law) kabul edilerek, hükümetin temel bütçe dengesi sağlanıncaya kadar %1

oranında kamu harcamalarının azaltılması benimsenmiştir. Bu politikalara ilişkin beklentiler ekonomik büyümenin sağlanması, mali durumu düzelmesi ve yüksek rekabet yeteneğinin ortaya çıkması yönündeydi (Ott, 2010:73).

Beklentilerin aksine kriz sonrasında uygulanan politikalara rağmen, 2009 yılında %-6,9 oranında küçülen ekonomi, 2010'da %-2,3, 2011'de %-0,2 ve 2012'de ise %-1,9 oranında küçüldü. 2013 yılında da GSYİH'nın %-1,3 oranında azaldığı tahmin edilen ülke, kriz sonrasındaki beş yıllık zaman dilimi içinde beklenen toparlanmayı gerçekleştiremedi. Bununla birlikte, kamu kesimi dengelerinin de hızla kötüleştiği söylenebilir. 2008 yılında bütçe açığının GSYİH'ya oranı %2,1 iken bu oran, 2010'da %5,3'e ve 2012'de ise %7,8'e yükselmiştir. Ülkenin kamu borcunun GSYİH'ye oranının 2008-2012 döneminde ciddi biçimde arttığı gözlenmektedir. Öyle ki, bu oran 2008 yılında %33,5 iken 2012'de %55,5'e yükselmiş, dört yılda kamu borçları yaklaşık %66 oranında artış göstermiştir. Hırvatistan Balkan ülkeleri ile karşılaştırıldığında kamu harcamalarının yüksek düzeylere sahip olması açısından dikkat çekmektedir. Kriz sonrasında da kemer sıkma kapsamında kamu harcamalarının azaltılması öngörülmesi amaçlanmış olmasına rağmen, siyasal ve sosyal nedenlerden dolayı bu kısmen gerçekleştirilebilmiştir. 2008 yılında kamu harcamalarının GSYİH'ya oranı %40,1 iken, bu oran 2010'da %46,9'a, 2011'de %47,9'a kadar çıkmış, ancak 2012 yılında %45,5 düzeyine gerilemiştir.

Kemer sıkma politikalarının ikinci evresi 2012 ve sonrasını kapsamaktadır. Ülke ekonomisi 2009'dan itibaren kümülatif olarak %10'lara ulaşan bir küçülme, mali ve dış açıkların artışı ve sosyal kesimlerin kötüleşmesiyle karşı karşıya kaldı. Ancak, 2012 Mart'ında durgunluğun derinleşmesiyle birlikte KDV kamu harcamalarını sürdürmek için %23'ten %25'e çıkarıldı.

Ülkede derinleşen krizin toplumsal maliyetini gösteren bir diğer gelişme ise emek piyasası ile ilgilidir. Balkan ülkelerindeki işsizlik oranları, Euro krizi nedeniyle daha da kötüleşen AB çevre ülkelerinin oranlarından daha da kötü düzeylere ulaşmıştır. Bir bütün olarak AB'de işsizlik oranı 2012 ortasında %11,2 düzeyinde iken, bu oran Hırvatistan'da 15,9'dur. Genç işsizlik oranlarındaki artış ise oldukça dramatiktir. 2007-2008 yılları arasında %20'lerde seyreden genç işsizlik oranı, 2012'de %40'lara çıkmıştır. Bu oran Euro bölgesinde %22,4'tür. Krizin işsizlik oranları üzerindeki etkisi cinsiyet temelinde daha da yıkıcı olmuştur. Hırvatistan'da erkeklerdeki işsizlik oranı kadınlara göre üç kat daha fazla artmıştır. Benzer şekilde krizin farklı sektörlere olan etkisi dikkat çekmektedir. Kadınların yoğun olarak çalıştığı yönetim, eğitim ve sağlık hizmetleri gibi kamu sektöründen ziyade ticaretteki daralma nedeniyle imalat ve inşaat daha çok etkilenmiştir (Bartlett ve Uvalic, 2013:6; Franiĉević, 2013:78). Sonuç olarak, Hırvatistan'ın kriz karşısında uyguladığı politikalar bazı geçici rahatlamalar sağlamış olsa da, bunların uyumlu bir kriz karşıtı politikalar olduğu söylenemez.

### 5.3 Romanya: Yoksul Ülkede Kemer Sıkma

Romanya, Avrupa ülkeleri içinde en yoksul ikinci ülke olarak 2007 yılında AB üye olmuş ancak Euro bölgesi dışında kalmıştır. Ülke 2000'lerde yüksek büyüme oranlarını yakalamış, ancak bu süreci artan cari işlemler açığı ile sürdürebilmiştir. Buna karşılık, bütçe açıkları ve kamu borçları verileri görece ılımlı bir düzeylerde seyretmiştir. 2002-2008 döneminde ekonomik büyümenin temel yönlendiricisi yıllık %10-15 artan hanehalkı tüketimidir. Bununla birlikte, brüt sabit sermaye oluşumu yıllık %20-30 oranında artan spekülatif konut ve otomobil parçası endüstrideki yatırımlardan kaynaklanmaktadır. Bu hızlı büyüme 2005'te %16 oranında bir sabit verginin uygulanmasıyla desteklenmiştir. Sonuç olarak, Tablo 4'dende takip edilebileceği gibi, GSYİH reel artışı 2004-2008 yılları arasında ortalama %6,8'e ulaşmıştır. Bu süreçte, Romanya ekonomisi önemli miktarda sermaye akışına maruz kalmıştır. Yabancı sermaye akımı finansal gelişme ve ekonomik büyüme ile güçlü bir biçimde ilişkili olduğu için ekonomik büyümeyi teşvik etmektedir. Ülkeye gelen büyük miktardaki doğrudan yabancı yatırımlar ülkenin daha yüksek sermaye birikiminden faydalanmasına olanak sağlamıştır. Diğer yandan da, sermaye hareketliliğinin varlığı Romanya ekonomisi için bir risk potansiyeli oluşturmaktadır. Özellikle ulusal paraya yönelik spekülatif saldırılar, portföy yatırımcılarının beklenmedik davranışları nedeniyle makroekonomik istikrarsızlığa neden olmaktadır.

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|
| GSYİH artışı (%) | 8.5 | 4.2 | 7.9 | 6.3 | 7.3 | -6.6 | -1.1 | 2.2 | 0.7 |
| Bütçe Dengesi (GSYİH %) | -1.2 | -1.2 | -2.2 | -2.9 | -5.7 | -9.0 | -6.8 | -5.6 | -3.0 |
| Cari işlemler Dengesi (GSYİH %) | -8.3 | -8.6 | -10.4 | -13.5 | -11.5 | -4.2 | -4.4 | -4.5 | -4.4 |
| Doğrudan Yabancı Sermaye (GSYİH %) | 8.5 | 6.5 | 9.2 | 5.8 | 6.8 | 2.9 | 1.8 | 1.4 | 1.6 |
| Kamu Borcu (GSYİH %) | 18.7 | 15.8 | 12.4 | 12.8 | 13.4 | 23.6 | 30.5 | 34.7 | 37.9 |
| Özel Sektör Borcu (GSYİH %) | 33.3 | 39.3 | 44.8 | 58.1 | 66.8 | 73.3 | 75.3 | 74.0 | 72.9 |
| Kamu Harcamaları (GSYİH%) | 33.6 | 33.6 | 35.5 | 38.2 | 39.3 | 41.1 | 40.1 | 39.5 | 36.6 |
| İşsizlik oranı (%) | 8.0 | 7.2 | 7.3 | 6.4 | 5.8 | 6.9 | 7.3 | 7.4 | 7.0 |
| Genç işsizlik oranı (%) | 21.0 | 19.7 | 21.0 | 20.1 | 18.6 | 20.8 | 22.1 | 23.7 | 22.7 |

**Tablo 4:** *Romanya'nın Makroekonomik Göstergeleri, 2004-2012* **Kaynak:** *European Commission (2014)*
*Statistical Annex of Alert Mechanism Report*

Kriz öncesinde Romanya ekonomisine hakim olan politika çevrim yönlü maliye politikasıdır. Romanya 2004-2008 arasında ihtiyatsız maliye politikasını tercih etmiş, otoriteler 'iyi zamanların' sonsuza kadar süreceğine ve aşırı hükümet harcamalarının kabul edileceğine inanmışlardır. Üstelik 2008'in bir seçim yılı olması ve ulusal bütçe üzerinde ekstra bir yük oluşturmuştur. Romanya'nın kriz öncesi durumuna bakıldığında şu noktalar dikkat çekmektedir; cari işlemler dengesizlikleri, bütçe açıklarının artışı, zayıf maliye politikası ve mali düzenlemelerin zayıf bir biçimde uygulanması, yüksek orandaki eşitsizliğin giderek artışı ve kısa vadeli özel kesim borcu ile düşük kamu borç düzeyi ve birim emek maliyetlerinin artışı.

Küresel kriz ve Euro Bölgesi krizinin Romanya ekonomisinin krize girmesi konusunda dikkat çeken nokta krizin kötü yurtiçi politikalardan kaynaklandığı, küresel krizin krizi tetiklediği yönündedir (Voiena, 2013; Voinea ve Ion, 2013). Başka bir deyişle, kötü yurtiçi politikaların reel kriz üreticisi olduğu, dışsal kriz mekanizmalarının yani küresel krizin yayılması etkisinin krizi tetiklemesidir.

Romanya hükümeti Şubat 2009'da krizin olumsuz etkilerine karşı koymak için 13 milyar € canlandırma paketi açıklamıştır. Bunun önemli bir kısmı (10 milyar € fazlası) altyapı yatırımları için ayrılmış ancak, çok az proje gerçekleştirilmiş, ekonomiye katkısı ise sınırlı düzeylerde kalmıştır. Romanya hükümeti canlandırma paketinden iki ay sonra Nisan 2009'da IMF ile stand-by anlaşması imzalamıştır. IMF ile yapılan anlaşma 20 milyon euroluk borcun AB, Dünya Bankası ve IMF tarafından karşılanmasını öngörmüştür. Stand-by anlaşmasını 2011'deki ihtiyati anlaşma izlemiştir. Romanya hükümetinin IMF'ye Niyet Mektubunda anlaşılacağı üzere çıkış stratejisi olarak uzun vadede tasarrufların arttırılması, kamu sektörü reformu ve kamu mali finansmanı kalitesinin geliştirilmesine dayandırılmaktadır (Voinea ve Ion, 2013:150). Bu çabalara karşın, 2008'de %7,3 gibi oldukça yüksek bir büyüme performansı sergileyen ülke 2009'da %-6,6 gibi keskin bir oranda küçülmüş, kriz öncesi de zaten artmakta olan bütçe açığının GSYİH'ya oranı %5,7'den %9'a sıçramış ve kamu borcu/GSYİH oranı %13,4'ten %23,6'ya çıkmıştır. Beklenen iyileşmenin sağlanamaması nedeniyle 2010 ortasında Romanya hükümeti IMF gözetimi altında sert önlemleri uygulamaya karar vermiştir. Bu çerçevede Katma Değer Vergisi oranı %19'dan %24 çıkartılmış, tüm ücretler nominal olarak %25 ve bütün sosyal yardım ödemeleri %15 oranında azaltılmış ve kamu sektöründen kitlesel işten çıkarmalar başlamıştır. Kamu sektöründe maaşların %25 azalmasıyla birlikte, krizin etkilerini ortadan kaldırmak için diğer önlem, sendikaların gücünün zayıflatılması ve işçilerin işten çıkarılma maliyetinin azaltılması içeren, Emek Yasasının esnekleştirilmesidir (Voinea ve Ion, 2013:153). Romanya hiçbir banka kurtarma operasyonu yapmaması ve ülkenin kamu borcu oldukça düşük düzeylerde olmasına rağmen, kemer sıkma politikaları Avrupa'nın herhangi bir yerindekinden daha sert bir biçimde uygulanmıştır. Romanya örneğindeki kemer sıkma politikasının tipik ortodoks yaklaşımlarda olduğu gibi, harcama kontrolüne odaklandığı ve düşük reel ücretlerin ihracatte rekebeti sağlayacağını savunan parasalcı bir yaklaşım örneği olarak değerlendirilebilir (Voinea, 2013:1000).

Romanya'nın kriz karşısında uyguladığı sert kemer sıkma politikaları sonucunda 2011'de %2,2 ve 2012'de %0,7 gibi küçük bir düzelme göstermiştir. Buna karşın, kamu borcu/GSYİH oranı 2010'da %30,5'ten 2012'de %37,9'a yükselmiştir. Kemer sıkma politikalarının belki de en açık başarısı kamu harcamalarının azaltılmasında görülmektedir. 2009'da kamu harcamalarının GSYİH'ya oranı %41,1'de 2011'de %39,5'e ve 2012'de ise %36,6'ya düşmüştür. Mali dengenin sağlanması açısından bakıldığında bütçe açıklarının GSYİH'ya oranı 2009'da %9'a kadar çıkmasına rağmen, bu oran 2011'da %5,6'ya 2012'de ise %3'e kadar gerilemiştir. Sonuç olarak ülkenin kamu borcu iki kar artmış ve dış finansmana artan bağımlılık devam etmiştir. Başka bir deyişle, ekonomik sorumluluk ve riskler özel sektörden kamu sektörüne taşınmıştır.

Kriz karşısında gündeme gelen sert kemer sıkma önlemlerinin AB'nin en yoksul ülkesinde uygulandığı dikkate alındığında bu politikaların toplumsal etkilerinin çok derin olabileceği söylenebilir. Başka bir deyişle, kemer sıkma önlemleri ve hükümetin durgunluğa karşı genel tepkisi gelir eşitsizliği, yolsuzluk ve mali kaçınma gibi Romanya ekonomisi ve toplumunda yapısal farklılıkları derinleştirmiştir. Romanya Kamu harcamalarında etkinliğin geliştirilerek ekonomik büyümenin başarılabileceği yönündeki genişlemeci mali daralma olasılığının Romanya için uygulanabilir olmadığı söylenebilir.

### 5.4 Yunanistan: Borç Krizi ve Derinleşen Durgunluk

1981'de AB'ye üye olan ve 2000'lerde parasal birliğe katılan Yunanistan Balkan ülkeleri arasında bu açıdan en dikkat çeken ülkedir. 2000 yılıyla beraber Yunanistan, etkili bir uyum programıyla, bütçe açıklarını ve enflasyon oranlarını, 1980'lerin çift haneli rakamlarından Mastricht kurallarının katı sınırlarının içerisine çekmeyi başarmıştır. 2005 yılına gelindiğinde Yunanistan sosyal ve ekonomik anlamda tam bir başarı öyküsü olarak görülmektedir. Siyasal ve ekonomik zorluklara rağmen Yunanistan, ekonomi politik açısından Avrupa gelişim seviyelerine uyum sağlayabilmiş ve çekirdek Avrupa'nın haritasına sıkıca eklemlenebilmiştir. Tablo 5 Yunanistan'ın makroekonomik verilerini göstermektedir. 2004-2007 yılları arasında Yunanistan yıllık ortalama %4 büyüme artışı yakalamıştır. Ancak, yüksek bütçe açığı (%6) ve cari işlemler açığı (%10'lar), GSYİH'nin %100'üne ulaşan kamu borcu ve GSYİH'nin %45'lerine ulaşan kamu harcamaları seviyeleri dikkate alındığında ülkenin mali dengelerinin bozuk olduğu söylenebilir. Ülke 2008'de krizin etkilerini hissetmeye başladı ve 2009'da %3,1'lik küçülme Euro Bölgesi'nin genel ortalaması olan %4'ün ancak yarısı kadardı. Ancak, Yunanistan mali dengesi de hızla kötüleşerek kamu açıkları GSYİH'nin %13,5'ine ve kamu borcu da GSYİH'nin %129'ına yükselmiştir.

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|---|---|---|
| GSYİH artışı (%) | 4.4 | 2.3 | 5.5 | 3.5 | -0.2 | -3.1 | -4.9 | -7.1 | -6.4 |
| Bütçe Dengesi (GSYİH %) | -7.5 | -5.2 | -5.7 | -6.5 | -9.8 | -15.7 | -10.7 | -9.5 | -9.0 |
| Cari işlemler Dengesi (GSYİH %) | -5.8 | -7.6 | -11.4 | -14.6 | -14.9 | -11.2 | -10.1 | -9.9 | -2.4 |
| Doğrudan Yabancı Sermaye (GSYİH %) | 0.9 | 0.3 | 2.0 | 0.7 | 1.3 | 0.8 | 0.1 | 0.4 | 0.7 |
| Kamu Borcu (GSYİH %) | 98.6 | 100.0 | 106.1 | 107.4 | 112.9 | 129.7 | 148.3 | 170.3 | 156,9 |
| Özel Kesim Borcu (GSYİH %) | 77.5 | 88.9 | 97.1 | 106.3 | 118.1 | 122.2 | 127.6 | 129.2 | 129.1 |
| Kamu Harcamaları (GSYİH %) | 45.5 | 44.6 | 45.3 | 47.5 | 50.6 | 54.0 | 51.4 | 52.0 | 53.6 |
| İşsizlik oranı (%) | 10.5 | 9.9 | 8.9 | 8.3 | 7.7 | 9.5 | 12.6 | 17.7 | 24.3 |
| Genç işsizlik oranı (%) | 26.9 | 26.0 | 25.2 | 22.9 | 22.1 | 25.8 | 32.9 | 44.4 | 55.3 |

***Tablo 5:*** *Yunanistan'ın makroekonomik göstergeleri, 2004-2012* ***Kaynak:*** *European Commission (2014) Statistical Annex of Alert Mechanism Report*

Yunanistan'ın borç krizi, temelde ülkenin bütçe politikalarından ve mali disiplin konusunda yaşadığı sorunlardan ileri gelmektedir. Yunan hükümetleri uzun yıllardır devam eden kamu borç yükü sorununu mali disiplini sağlayarak hafifletmek yerine, Avro bölgesinin sağladığı düşük faize dayanan finansman ile borçları çevirmeye çalışmıştır. Kriz ortaya çıktığında krizin sorumlusu olarak kamu çalışanlarının maaşları ve sosyal harcamalar olarak gösterilmektedir. Buna karşılık, ülke ekonomisinin kayıt dışı ekonomi ve yolsuzluk açısından Avrupa ülkeleri arasında en önde olması, vergi gelirlerinin ve sosyal katkıların Avro alanında yer alan AB üyelerinin (AB-16) ortalamasından çok altında yer alması, ülkenin GSYİH'ye oran olarak dünyada en fazla askeri harcama yapan ülkeler arasında yer alması gibi noktalar göz ardı edilmektedir. Bütçe açığı sorunu ile birlikte cari açık sorunu yaşayan ülkelerin öncelikle attığı adımlardan bir tanesi kur ayarlamaktır. Ancak Avrupa Ekonomik ve Parasal Birliği üyeleri, birliğe üye olmaktan dolayı borç krizine karşı para politikası yolu ile çözüm şanslarını kaybetmişlerdir. Bu açıdan Yunanistan da ne kur ayarlamasına giderek rekabet gücünün arttırmak, ne de para basma yoluyla borcu finanse etmek gibi seçeneklere sahiptir (Dağdelen, 2011:7-11).

Yunanistan'ın yaşadığı kriz doğrudan Avrupa Parasal Birliğini tehdit ettiği için AB ve uluslararası kurumların baskıyla bir istikrar ve kemer sıkma politikası gündeme gelmiştir. Nisan 2010'da Yunan hükümeti Avro alanında bulunan diğer ülkelerden ve IMF'den finansal destek talebinde bulunmuş, Avrupa ülkeleri IMF'nin de destek vermesi koşulu ile Yunanistan'a finansal destek vermeyi kabul etmiştir. 2 Mayıs 2010 tarihinde ise Yunanistan'ın Avrupa Komisyonu, IMF ve Avrupa Merkez Bankası ile toplam 110 milyon Euro'luk finansal destek paketi üzerinde uzlaştıkları ve bu kapsamda IMF ve Yunanistan'ın 30 milyon Avro'luk stand-by anlaşması yaptıkları kamuoyuna duyurulmuştur. Yunanistan Avrupa Komisyonu, IMF ve Avrupa Merkez Bankası ile yaptığı üç yıllık stand-by anlaşmasının koşullarına bakıldığında, AB'nin mali disiplin sorununu işgücü verimsizliği, sosyal harcamaların ve kamu personel ücretlerinin yüksekliği ile ilişkilendirdiği ve sözkonu krizin faturasının doğrudan doğruya emek kesimine çıkardığı açık biçimde anlaşılmaktadır. Bu anlaşmaya göre öncelikle kamu kesimi ücretlerinin düşürülmesi, sosyal harcamaların azaltılması ve kalıcı bir sosyal güvenlik reformunun gerçekleştirilmesi şart koşulmuştur. Aynı anlaşmanın bir diğer önemli koşulu, Yunanistan ekonomisinin daha rekabetçi bir yapıya kavuşturulmasıdır. Bunun için üretim maliyetlerinin yeniden kontrol edilerek azaltılması ve enflasyonun düşürülmesi, bu sayede genel fiyatlar açısından rekabetçi konuma yükseltmesi koşut olarak öne sürülmüştür. Bu uzlaşma ile Yunanistan ekonomisinin istikrara kavuşturulması, rekabet gücünün arttırılması ve piyasaya olan güvenin yeniden tesis edilerek 2014 yılında kamu bütçe açığının GSYİH'ye oranının %3 düzeyine düşürülmesi hedeflendiği iddia edilmiştir.

Kemer sıkma önlemleri kapsamında vergi artışları getirilmekte (alkol sigara ve petrol vb), ücretler acilen %7 oranında azaltılmakta ve beş yıllık bir süre için dondurulmakta, kamu işçilerinin 2aylık ikramiyelerinin %30 azaltılmakta, ücretli izin ödemeleri ve diğer ikramiyeler azaltılmakta; kamu sektöründeki sözleşmeli ve geçici işçiler işten çıkarılmakta (150.000 kişi); kamudan emekli olan her beş kişinin yerine sadece bir kişinin işe alınması ve emeklilik yaşının artırılması öngörülmekte; aralarında Olympia Havayolları, su hizmetleri, elektrik üreticileri, toplu taşıma, posta idaresi ve limanlarında bulunduğu çok sayıda devlet kuruluşu kısmen ya da tamamen özelleştirilmesi benimsenmektedir. Ayrıca, rüşvet ve vergi kaçırmaya karşı bir savaş stratejisi başlatılmıştır (Albo ve Evans, 2012:331; Sadiku vd,. 2014:33; Monastiriotis, 2013:5).

Mali dengeyi sağlamaya yönelik sert kemer sıkma politikası bütçe açığının 2009'da %15,7'den 2010'da %10,7'ye düşürülmesini yol açmış, ancak ekonomideki küçülme derinleşerek %3'den %4,9'a çıkmıştır. Kamu harcamalarındaki artış eğilimi bir ölçüde azaltılabilmiştir. 2009'da GSYİH'nın %54'e çıkan kamu harcamaları 2011'de %52'ye gerilemiştir. Ancak, kamu borçlarındaki artış eğilimim hızlanarak devam etmiştir. 2009'da GSYİH'nın % 129,7 olan kamu harcamaları, 2011 yılında %30 artarak %170,3'çıkmıştır.

2012 Ekiminde ülkenin alacaklılarıyla Şubat 2012'de yapılan ikinci kurtarma paketi altında yeni bir anlaşmaya varıldı. Bu önlemler daha önce yasalaşan ya da üzerinde anlaşılan önlemlerle beraber sert bir biçimde korunması planlanmıştır. Paketin kapsamı sosyal faydalarda daha fazla kesinti, yakıt vergilerinde artış, maaşların tamamının verilmemesi ve emekli maaşlarından daha fazla kesinti ve 2012 yılında 15,000 kamu çalışanının işten çıkarılmasını içermektedir. Bir bütün olarak ele alındığında Ocak 2010-Ocak 2013 arasında emeklilik ve kamu sektörü ödemeleri ortalama %25 düşerken, etkin vergi oranları %20'den fazla bir artış göstermiştir. Kamu sektörü istihdamı dondurulmuş ve iş hukuku yasalarında ki kısıtlamalar kapsamlı bir şekilde kaldırılmıştır. Aynı zamanda özel sektördeki ücretler de %15 azalmıştır (Monastiriotis, 2013:6-7)

Yunanistan borç krizinin bir önemli özelliği de Balkanlara olan etkisidir. Bir bütün olarak Euro bölgesi ve Yunanistan borç krizinin etkisi, ulusal ekonomilerin durumu ve sektörlerin yapısına bağlı olarak Batı Balkan ülkelerine etkileri farklı olmaktadır. 2010 yılında Yunanistan'da başlayan borç krizi, Batı Balkan ülkelerine küçük bir zaman farklı ile ulaşmış, böylece bu ülkeler Yunanistan ve Euro bölgesindeki finansal türbülansın etkilerine duyarlı hale gelmiştir. Bu durum temelde, bölgenin bankacılık sisteminin toplam varlıklar içinde Yunanistan kökenli bankaların payı ve ülkeler arasında finansal bütünleşme ve yüksek miktardaki ticaretten kaynaklanmaktadır (Sadiku vd,. 2014:28). Kriz nedeniyle Yunan bankaları Balkanlardaki işlemlerinden fonlarını geri çekmeye başlamış bu ise ülkelerin kredi daralması ile karşı karşıya gelmesine yol açmıştır. Yunanistan ekonomisinin 2013 yılında küçülmeye devam etmesi Balkan ülkelerinin de büyüme performansını olumsuz yönde etkilemektedir (Panagiotou, 2013:94)

Kuşkusuz, kriz sürecini ve kemer sıkma politikalarını en derinden yaşayan ülke Yunanistan'dır. 2008-2013 döneminde ekonomi kümülatif olarak % 25.1 oranında küçülmüştür. Bu ülkenin derin bir durgunluk içinde olduğunu göstermesi açısından önemlidir. Krizin başlangıcından sonraki üç yılda, GSYİH'nin % 20'si kadar bir mali kemer sıkma programı uygulanmıştır. Bu derece büyük ve yoğun önlemlere rağmen kemer sıkma önlemleri çok küçük ve sınırlı zaman diliminde etkili olabilmiştir. Buna karşın, ülkenin siyasal ve toplumsal yapısına önemli maliyetler yüklemiştir. 2012 yılında bütçe açığının GSYİH'ya oranı %9, kamu borçları ise %156,9'a gerilemiş olmasına rağmen, 2013 yılında artarak %171,8'e sıçramıştır. Emek piyasası krizin ve kemer sıkma politikalarının etkilerinin en sert hissedildiği alandır. 2008 yılında %7,7 olan işsizlik oranı üç kat artarak 2012'de %24,3 sıçramıştır. Genç işsizlik oranı da benzer bir eğilim sergilemektedir. 2008'te %22,1 olan genç işsizlik oranı, 2012'ye gelindiğinde %55,3'e çıkmıştır.

## 6   Sonuç ve Değerlendirme

Küresel finansal krizi, ABD'de finansal sistemde ortaya çıkmış, etkileri kısa sürede başta AB ülkeleri olmak üzere dünyanın geri kalanına hızla yayılmıştır. Finansal sistemlerde yaşanan panik karşısında hükümetler ve merkez bankaları, finansal sektöre büyük miktarlarda likit kaynak transfer etme yolunu tercih etmiştir. Bu durum ülkelerin kamu açıklarının ve borçlarının genel olarak artmasına yol açmıştır. Dolayısıyla, bu kurtarma stratejilerinin uygulanmasıyla ekonomilerde gözlenen göreli canlanmalar krizin neden ortaya çıktığı sorusunu arka plana itmiş, yüksek kamu borç ve kamu açıkları bir sorun olarak gündeme gelmiştir. Bu durum kamu borçları ve açıkları karşısında hükümetleri finanse etme rolünü krizi yaratan finansal sektöre bırakılmasına neden olmuştur.

Kriz Avrupa Birliğinde tüm ülkelerde özellikle 2009 yılında büyüme oranlarında ciddi bir azalma, işsizlik oranlarında hızlı bir artış olarak etkisini göstermiştir. Ancak krizden çıkış sürecinde çevre ülkelerin artan borç stokları ve kamu açıkları, ABD krizinin çevre ülkeler merkezli AB krizine dönüşmesine neden olmuştur. Bu gelişme AB'nin süper çevresi olarak adlandırılan Balkan ülkelerinde de devam etmiştir.

AB'ye üye Balkan ülkeleri açısından vurgulanması gereken ilk nokta bu ülkelerin 2000'lerde yüksek büyüme performansı sergilemiş olmalarıdır. Ancak 2009 yılından itibaren kriz etkileri hissedilmeye başlanmıştır. Bulgaristan hariç, Yunanistan, Romanya ve Hırvatistan krizden en fazla etkilenen ülkeler olmuştur. Özellikle Yunanistan 2008-2013 ve Hırvatistan 2009-2013 yıllarının tamamında ekonomiler küçülerek bir uzun bir durgunluk evresine girmiştir. Romanya ise 2009-2010 yıllarında, Bulgaristan ise 2009 yılında daralma yaşamış, ancak 2010 sonrasında güçlü bir toparlanma gözlenmemiştir.

Ülkelerin kriz karşısındaki politikalarının çevrim yönlü olduğu ve bunların içinde Bulgaristan'ın daha ılımlı bir politika izlediği gözlenmektedir. Buna karşın, Romanya ve Yunanistan'ın çok daha sert kemer sıkma politikası uyguladığı, bu politikaların kısa süreli mali dengelerde bir iyileşme sağladığı ancak bunun geçici olduğu söylenebilir. Kemer sıkma politikaları hakkında vurgulanması gereken en önemli nokta krizin ekonomik ve toplumsal yükünün kamu kesimi aracılığıyla başta kamu çalışanları olmak üzere toplumun büyük bir bölümüne aktarılmış olmasıdır. Benzer şekilde, devlet kriz karşısında bankacılık ve finansal sektör için son borç başvuru merci görevini yerine getirirken, emek açısından böyle bir politika gündeme gelmemiştir.

AB'ye üye Balkan ülkelerinde uygulanan kemer sıkma politikalarının amacı kriz sonucunda artan bütçe açıkları ve kamu borç oranının düşürülmesidir. Ancak ekonomilerin durgunluk döneminde yüksek işsizlik oranlarına rağmen uygulanan bu politikalar başarısız olmuş, büyüme oranlarının düşmesine, işsizlik oranlarının artmasına, kamu borç oranının daha da yükselmesine yol açmıştır. Özellikle Yunanistan ve Hırvatistan'da mali

tuzak riskinin gündeme geldiği söylenebilir. Bu nedenle, makro politikaların hedefi borç oranını düşürmek yerine istihdam kayıplarını telafi etmek, işsizlik oranlarını düşürmek, yeni iş alanları yaratmak olmalıdır.

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# Türkiye ve Avrasya Ülkeleri Ekonomilerindeki Finansal Risklerin Reel Ekonomik Büyümeye ve Devlet Borçlanmasına Etkileri: 2000-2013

# Effects of Financial Risks in Turkish and Eurasian Economies on Real Economic Growth and Public Sector Borrowing: 2000-2013

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## Abstract

The effects of global and economical crisis on Turkey and Eurasian countries depend strongly on countries' dependence ratio of foreign trade, on integrations and economic structure. Real economic growth of Russian and Belarus economies is affected by Euro and US-dollar rate of exchange (RoE), Kazakhstan's economy by Euro RoE, Turkmenistan's by Euro exchange and interest and Turkish economy by Euro RoE and consumer price index (CPI). The effect of public borrowings ratio on gross domestic product is affected in Russian economy by Euro RoE, CPI and interests 1 and 2, in Kazakhstan economy by US dollar RoE and interest, in Belarus economy by US dollar RoE, interest and CPI, in Turkmenistan's by Euro RoE and interest and Turkish economy by interest and CPI. Russia must regulate improving economy politics in Euro exchange, interest and CPI indicators to increase real economical growth and decrease ratio of public borrowings on gross domestic product. Kazakhstan must focus on Euro RoE, US dollar RoE, interest and CPI indicators. The same situation is valid for Belarus. Turkmenistan must give importance to Euro exchange and interests in its politics of economy. Turkey must take Euro exchange, CPI and interests into consideration. Thereby real economy growth will increase and ratio of public borrowings on gross domestic product will decrease. To decrease shocks against fragility, to develop global competition strength and decrease of foreign-source dependency, Turkey and Eurasian countries must develop new strategies and constitute and develop economy politics for global competition capacity.

## 1 Giriş

2000 yılından itibaren yaşanan küresel ekonomik krizler, ülke ekonomilerin makroekonomik temelleri üzerinde büyük erozyonlara sebep olmuştur. Küresel ekonomik krizler, ülkelerin özellikle döviz, faiz ve enflasyon dengelerini alt üst etmektedir. Özellikle gelişmekte olan ülkelerde ekonomik kırılganlığı arttırmaktadır. Bu durumda finans piyasaları, temel işlevini ve istikrarını kaybetmektedir. Finans piyasalarındaki yüksek dalgalanmalar da finans ve reel sektörü olumsuz etkilemektedir. Örneğin özel sektör firmaları ve bankalar, döviz üzerinden borçlandıkları için yerel para birimlerinde hızla borçları artmaktadır. Bunun yanında üretim yapan firmaların hammadde fiyat artışları sebebiyle maliyetleri de artmaktadır. Tüm bu değişimler, hem ülke ekonomisini, hem de faaliyet gösteren kurumları olumsuz etkilemekte ve ülke ve kurumların rekabet avantajını kaybetmelerine sebep olmaktadır.

Özellikle 2008 yılında yaşanmış olan ekonomik krizlerin temelinde finansal riskler yatmaktadır. Finansal riskler olarak fiyat riski, döviz kur riski ve faiz riski dikkate alınmıştır. Finansal risklerin yüksek olması sebebiyle ekonomiler, dışsal şoklardan dolayı büyük zararlara uğramaktadır. Finansal risklerin belirlenmesi ile birlikte gerekli tedbirler alındığı takdirde reel ekonomik büyüme sağlanabilmekte ve borçlanma istikrarlı hale gelebilmektedir. Türkiye'nin, Avrasya Ülkeleri ile yoğun dış ticaret hacmi olması sebebiyle Türkiye'nin de finansal risklerden zarara uğraması, birçok Avrasya Ülkesini olumsuz etkileyecektir. Bu sebepten dolayı Türkiye ekonomisindeki finansal riskler de bu çalışmada analiz edilmiştir.

Çalışmanın amacı, finansal kırılganlığı yüksek olan Avrasya ekonomilerinde ve Türkiye ekonomisinde finansal risklerin belirlenmesi ve bu risklerin, reel ekonomik büyümeye ve borçlanmanın, GSYİH'a oranına olan etkilerin ortaya konulmasıdır. Finansal risklerin, reel ekonomik büyümeye ve borçlanmaya olan etkilerini belirlemek için regresyon analizi kullanılmıştır. Modelde, reel ekonomik büyüme ve borçlanmanın, GSYİH'a oranı bağımsız değişken, finansal riskler de bağımlı değişken olarak belirlenmiştir.

## 2 Avrasya Ülkeleri

Avrasya ülkeleri, şu ülkelerden oluşmaktadır:

| | |
|---|---|
| 1)Azerbaycan | 2) Özbekistan |
| 3)Beyaz Rusya | 4) Rusya Federasyonu |
| 5) Gürcistan | 6) Tacikistan |

| | | | |
|---|---|---|---|
| 7) Kazakistan | | 8) Türkmenistan | |
| 9) Kırgızistan | | 9) Kırgızistan | |
| 10) Ukrayna | | 11) Moldova | |

Çalışmada kişi başına GSYİH'sı en yüksek ilk 4 ülke, analiz kapsamına alınmıştır. Avrasya ülkelerinin 2013'de kişi başına GSYİH'sı, tablo 1'de gösterilmiştir.

| Ülke | Kişi Başına GSYİH (US-$) | Ülke | Kişi Başına GSYİH (US-$) |
|---|---|---|---|
| Rusya Federasyonu | 6.834,00 | Gürcistan | 2.070,85 |
| Kazakistan | 5.190,71 | Moldova | 1.038,40 |
| Belarus (Beyaz Rusya) | 4.858,44 | Özbekistan | 845,74 |
| Türkmenistan | 3.269,66 | Kırgızistan | 574,82 |
| Azerbaycan | 3.214,30 | Tacikistan | 462,48 |
| Ukranya | 2.094,12 | | |

*Tablo 1. Avrasya ülkelerinde kişi başına GSYH **Kaynak: IMF-Raporu***

Türkiye'nin 2013 yılında kişi başına GSYH'si ise 8.492,6 US-$'dır. Tablo 1'de açıklandığı gibi analizde, Türkiye ile birlikte kişi başına GSYH'da ilk 4 Avrasya ülkesinde olan Rusya Federasyonu, Kazakistan, Beyaz Rusya, Türkmenistan kullanılacaktır.

## 3  Finansal Riskler

### 3.1  Genel Açıklama

Gelişen ve değişen ticaret ilişkileri içerisinde, risk de çeşitli boyutlarda kendisini göstermiştir. Genel anlamda risk, nesnel olarak belirlenebilen kaybetme olasılığı olarak tanımlanmaktadır. Teorik olarak risk, beklenilen değer ile gerçekleşen değer arasındaki hem olumlu hem de olumsuz sapmaları içermesine rağmen; genellikle risk kavramı olumsuz (aleyhte) sapmalar olarak algılanmaktadır. Günlük yaşamın hemen her alanında kullanılan risk kavramı, çalışmada beklenilen değer ile gerçekleşen değer arasındaki fark olarak değerlendirilecektir.

Çalışmada finansal riskler kapsamında ülke ekonomilerini etkileyen 3 ana risk unsuru analiz edilecektir:

1) Döviz Kur Riski
2) Faiz Oranı Riski
3) Fiyat Riski (Enflasyon Riski)

### 3.2  Döviz Kur Riski, Faiz Oranı Riski ve Enflasyon Riski

Döviz kurlarında meydana gelen beklenmedik dalgalanmaların işletmelerin ve ülke ekonomilerin mali durumu üzerinde yarattığı olumsuz etkiye döviz kuru riski (foreign exchange risk) denmektedir. Ekonomik anlamda kur riski döviz kurunda meydana gelen dalgalanmaların bir sonucu olarak, yurt dışındaki yatırımın veya bir işlemin değerindeki kâr veya zarar miktarı olarak tanımlanabilir (Williams, 2002).

Faiz oranı riski, piyasadaki faiz oranlarında olabilecek beklenmedik bir değişiklikten olumsuz etkilenme durumudur (Bieke; Barckow; 2002). Enflasyon riski (fiyat riski), maden/ hammadde/mamul ve ticari malların fiyatlarındaki beklenmedik dalgalanmalardan kaynaklanan zarardır (Bolak, 2004).

## 4  Türkiye ile Avrasya Ülkeleri Ekonomilerinde Finansal Risklerin Reel Ekonomik Büyümeye ve Ülke Borçlanmasına Etkileri: 2000-2013

### 4.1  Araştırma Yöntemi ve Veri Toplanması

Çalışma için ilgili veriler, çeşitli kaynaklardan derlenmiştir. Özellikle ilgili ülkelerin Merkez Bankaları, IMF'in ülke raporları ve OECD verileri kullanılmıştır. Araştırma yöntemi olarak "Doğrusal Olmayan Regresyon Analizi" kullanılmıştır. Regresyon analizi, bir değişkenin bir veya daha fazla değişkenle arasındaki ilişkinin matematik bir fonksiyonla ifade edilmesidir (Keskintürk; Şahin, 2009). Bağımlı değişkenin, bağımsız değişken veya değişkenlerin doğrusal bir fonksiyonu olmadığı modeller "doğrusal olmayan (nonlinear)" modeller olarak adlandırılmaktadır. Doğrusal olmayan modellerin tahminlenmesi doğrusal (linear) modellerden çok daha zordur. Bu modellerde doğrusal modellerde oluğu gibi bağımsız değişkenlerin basitçe listelenmesi yerine, regresyon eşitliğinin yazılması, parametre işlemlerinin tanımlanması, bunlar için başlangıç değerlerinin seçilmesi ve parametrelere bağlı olarak modele ait türevlerin belirtilmesi gerekmektedir (Yakupoğlu, Çiğdem, 1999).

Regresyon analizinde reel ekonomik büyüme ve devlet borçlanmasının GSYİH'a oranı, bağımsız değişken ve döviz kuru( € ve $), faiz oranı ve enflasyon, bağımlı değişken olarak kullanılmıştır. Araştırma sonucunda ilgili ülkelerin regresyon analizi için gerekli veriler, aşağıdaki tablolarda gösterilmiştir. Regresyon analizi için Rusya'nın, Türkiye'nin, Belarus'un, Kazakistan'ın ve Türkmenistan'ın verileri, tablo 2'de gösterilmiştir.

| | TÜRKMENİSTAN | | | | | | TÜRKİYE | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | REB | DB | D (€) | D(US-$) | Faiz | Enf. | REB | DB | D (€) | D(US-$) | Faiz | Enf. |
| 2000 | 18,2 | 43,5 | 5223,90 | 5672,60 | | 8,0 | 6,0 | 52,0 | 0,57 | 0,62 | 64,7 | 56,4 |
| 2001 | 20,4 | 26,9 | 4806,30 | 5371,10 | | 11,6 | 13,5 | 104,4 | 1,10 | 1,23 | 54,9 | 53,5 |
| 2002 | 15,8 | 19,0 | 4936,60 | 5220,20 | | 8,8 | 9,8 | 93,0 | 1,44 | 1,52 | 54,2 | 47,2 |
| 2003 | 17,1 | 13,4 | 5816,90 | 5146,40 | | 5,6 | 5,3 | 85,1 | 1,69 | 1,50 | 42,5 | 21,9 |
| 2004 | 14,7 | 9,0 | 6266,10 | 5035,70 | | 5,9 | 9,4 | 59,6 | 1,78 | 1,43 | 24,4 | 8,6 |
| 2005 | 13,0 | 5,4 | 6469,10 | 5199,80 | | 10,7 | 8,4 | 52,7 | 1,68 | 1,35 | 18,5 | 8,2 |
| 2006 | 11,4 | 3,3 | 6529,80 | 5200,40 | | 8,2 | 6,9 | 46,5 | 1,81 | 1,44 | 16,4 | 9,6 |
| 2007 | 11,6 | 2,4 | 7126,70 | 5200,10 | | 6,3 | 4,7 | 39,9 | 1,79 | 1,31 | 17,9 | 8,8 |
| 2008 | 14,7 | 2,8 | 7648,10 | 5200,10 | 17,0 | 14,5 | 0,7 | 39,5 | 1,91 | 1,30 | 17,8 | 10,4 |
| 2009 | 6,1 | 2,4 | 16738,90 | 11847,10 | 15,0 | -2,7 | -4,8 | 46,1 | 2,16 | 1,55 | 14,4 | 6,3 |
| 2010 | 9,2 | 10,6 | 18891,60 | 14250,30 | 17,5 | 4,5 | 9,2 | 42,4 | 1,99 | 1,51 | 9,3 | 8,6 |
| 2011 | 14,7 | 7,3 | 20076,70 | 14432,40 | 16,0 | 5,3 | 7,5 | 39,2 | 2,34 | 1,68 | 9,2 | 6,5 |
| 2012 | 11,0 | 15,8 | 20072,00 | 15632,70 | | 4,9 | 2,9 | 38,0 | 2,31 | 1,80 | 10,0 | 8,9 |
| 2013 | 7,7 | 16,4 | 20054,00 | 15105,30 | | 5,6 | 3,5 | 37,0 | 2,53 | 1,91 | 8,1 | 7,5 |

| | KAZAKİSTAN | | | | | | BELERUS | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | REB | DB | D (€) | D(US-$) | Faiz | Enf. | REB | DB | D (€) | D(US-$) | Faiz | Enf. |
| 2000 | 9,6 | ** | 134,29 | 145,41 | 15,0 | 10,0 | 5,7 | 28,2 | 650,52 | 956,40 | 98,3 | 200,0 |
| 2001 | 13,2 | ** | 132,52 | 147,98 | 11,1 | 6,6 | 4,7 | 25,6 | 1302,80 | 1456,10 | 66,8 | 46,1 |
| 2002 | 9,8 | ** | 144,49 | 152,75 | 8,8 | 6,7 | 5,0 | 17,5 | 1682,40 | 1774,40 | 25,2 | 42,8 |
| 2003 | 9,3 | 15,0 | 169,55 | 150,02 | 7,9 | 7,8 | 7,0 | 14,2 | 2325,60 | 2053,40 | 29,5 | 28,2 |
| 2004 | 9,6 | 11,4 | 168,98 | 135,91 | 7,5 | 6,9 | 11,4 | 12,9 | 2691,00 | 2163,10 | 23,7 | 17,4 |
| 2005 | 9,7 | 8,1 | 165,28 | 132,91 | 8,8 | 7,6 | 9,4 | 8,4 | 2683,40 | 2156,70 | 5,9 | 10,3 |
| 2006 | 10,7 | 6,7 | 158,10 | 125,98 | 8,0 | 8,6 | 8,1 | 11,1 | 2694,30 | 2145,90 | 11,4 | 9,5 |
| 2007 | 8,9 | 6,2 | 167,87 | 122,54 | 9,8 | 8,8 | 6,8 | 18,3 | 2941,90 | 2146,50 | 10,7 | 8,4 |
| 2008 | 3,2 | 6,5 | 176,98 | 120,32 | 11,8 | 9,5 | 8,2 | 21,7 | 3141,90 | 2136,20 | 18,8 | 14,8 |
| 2009 | 1,2 | 10,2 | 206,04 | 147,58 | 10,6 | 6,2 | 0,1 | 34,9 | 3892,40 | 2791,20 | 19,9 | 12,9 |
| 2010 | 7,3 | 10,7 | 195,56 | 147,50 | 7,0 | 7,8 | 7,7 | 42,0 | 3952,20 | 2982,50 | 10,7 | 7,8 |
| 2011 | 7,5 | 10,4 | 204,04 | 146,61 | 7,5 | 7,4 | 5,5 | 43,4 | 6824,10 | 4928,70 | 62,4 | 108,7 |
| 2012 | 5,0 | 12,4 | 191,56 | 149,10 | 6,3 | 5,1 | 1,5 | 38,0 | 10722,80 | 8346,70 | 28,4 | 21,8 |
| 2013 | 4,5 | 13,2 | 202,20 | 152,23 | 5,5 | 4,9 | 2,2 | 36,0 | 11828,30 | 8902,00 | 33,9 | 18,6 |

| | RUSYA | | | | | | |
|---|---|---|---|---|---|---|---|
| | REB | DB | D (€) | D(US-$) | Faiz | Faiz2 | Enf. |
| 2000 | 10,0 | 59,9 | 26,40 | 28,57 | 16,4 | 22,9 | 20,8 |
| 2001 | 5,1 | 49,0 | 26,19 | 29,24 | 17,16 | 24,0 | 21,5 |
| 2002 | 4,7 | 41,4 | 29,64 | 31,33 | 15,9 | 20,2 | 15,8 |
| 2003 | 7,3 | 30,4 | 34,75 | 30,76 | 11,2 | 14,6 | 12,0 |
| 2004 | 7,2 | 22,3 | 35,80 | 28,79 | 7,4 | 9,3 | 11,7 |
| 2005 | 6,4 | 14,2 | 35,09 | 28,22 | 6,1 | 8,8 | 10,9 |
| 2006 | 8,2 | 9,1 | 34,11 | 27,19 | 6,2 | 8,3 | 9,0 |
| 2007 | 8,5 | 8,5 | 35,02 | 25,58 | 6,2 | 8,1 | 11,9 |
| 2008 | 5,3 | 7,9 | 36,42 | 24,87 | 10,9 | 15,3 | 13,3 |
| 2009 | -7,8 | 11,3 | 44,14 | 31,74 | 16,1 | 19,0 | 8,8 |
| 2010 | 4,3 | 11,8 | 40,26 | 30,39 | 7,1 | 8,8 | 8,8 |
| 2011 | 4,3 | 12,0 | 40,88 | 29,41 | 6,3 | 7,6 | 8,4 |
| 2012 | 3,6 | 11,0 | 39,93 | 31,10 | 7,2 | 8,5 | 5,1 |
| 2013 | 3,7 | 9,9 | 42,34 | 31,87 | 7,3 | 8,2 | 6,8 |

REB   Reel Ekonomik Büyüme (%)

DB   Devlet borçlanmasnın GSYİH'a oranı (%) (% des BIP)

D (€) Döviz (€)(Yıllık Ortalama; € başına Ülke Para Birimi)

D(US-$) Döviz (US-$)(Yıllık Ortalama; US- başına Ülke Para Birimi)

Faiz Faiz (Ortalama Kredi Yıllık %)

Faiz 2 Faiz 2 (Ortalama Yıllık Borçlanma %) Enf. Enflasyon (TÜFE)

** Veri Bulunamadı

***Tablo 2:** Regresyon Analizi için Rusya'nın, Türkiye'nin, Belarus'un, Kazakistan'ın ve Türkmenistan'ın Verileri*

**4.2 Türkiye ve Avrasya Ülkelerinde Finansal Risklerin Reel Ekonomik Büyümeye ve Devlet Borçlanmasının, GSYİH Oranına Etkileri: 2000-2013**

Bu bölümdeki çalışmada elde edilen temel sonuçlar, ülkelerin ekonomik yapılarına ve dışa bağımlılık ve entegrasyonlarına göre farklılık göstermiştir. Rusya'nın reel ekonomik büyümesini ve devlet borçlanmasının, GSYİH oranını etkileyen faktörlerin regresyon sonuçları, Şekil 1'de gösterilmiştir.
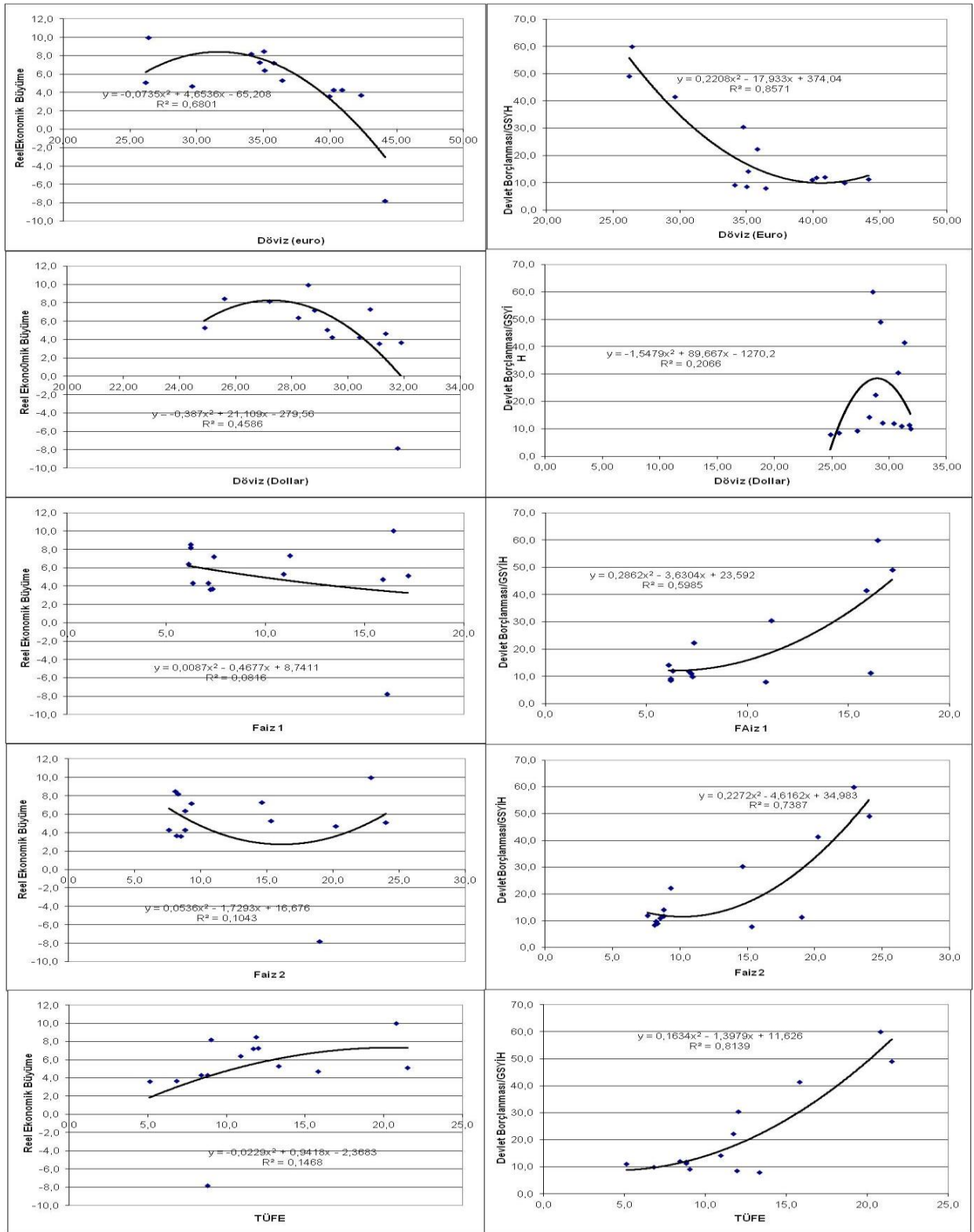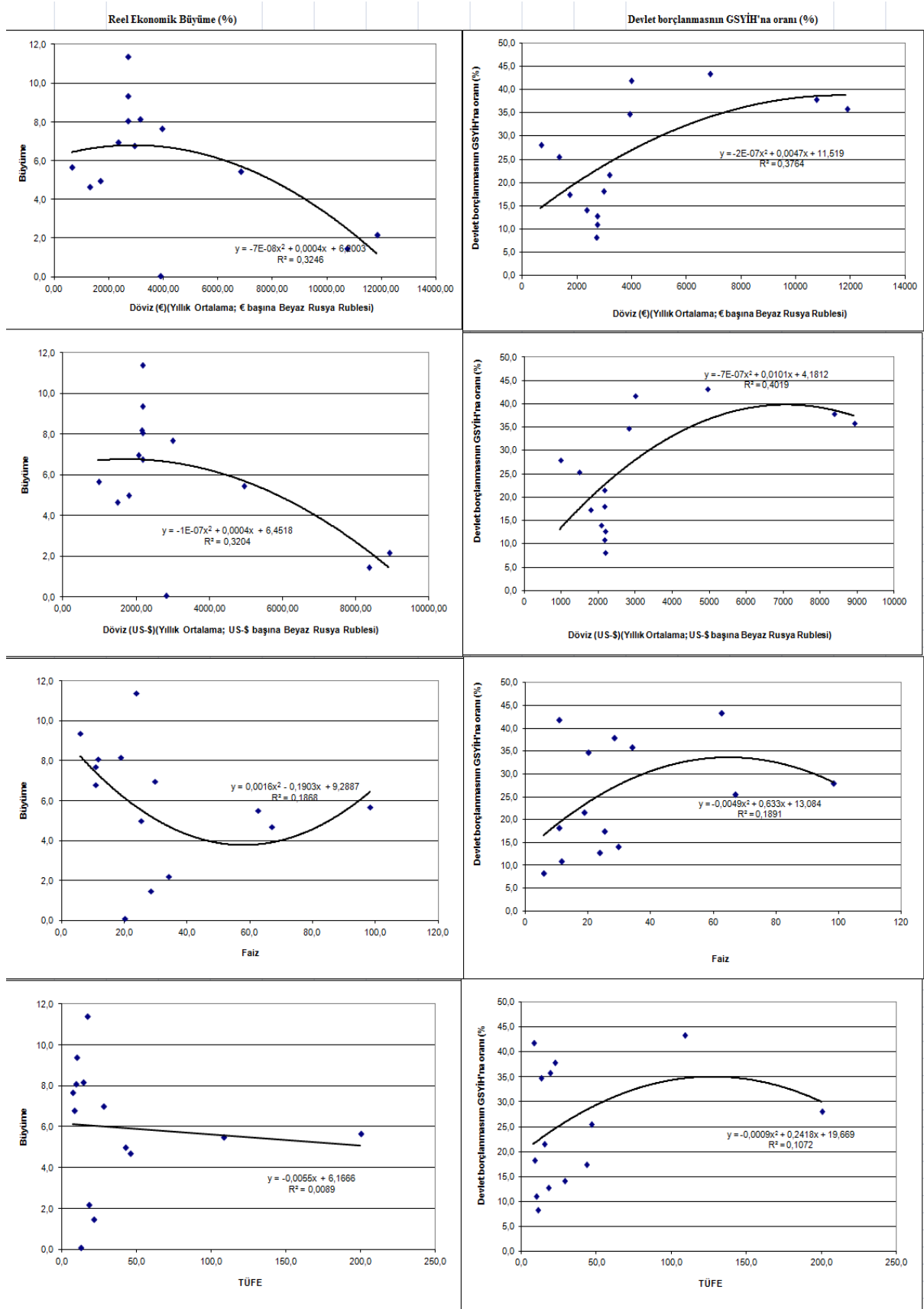
**Şekil 1:** *Rusya'da Reel Ekonomik Büyümeyi ve Devlet Borçlanmasının GSYİH Oranını Etkileyen Finansal Riskler*

Kazakistan'ın reel ekonomik büyümesini ve devlet borçlanmasının, GSYİH oranını etkileyen faktörlerin regresyon sonuçları, Şekil 2'de gösterilmiştir.
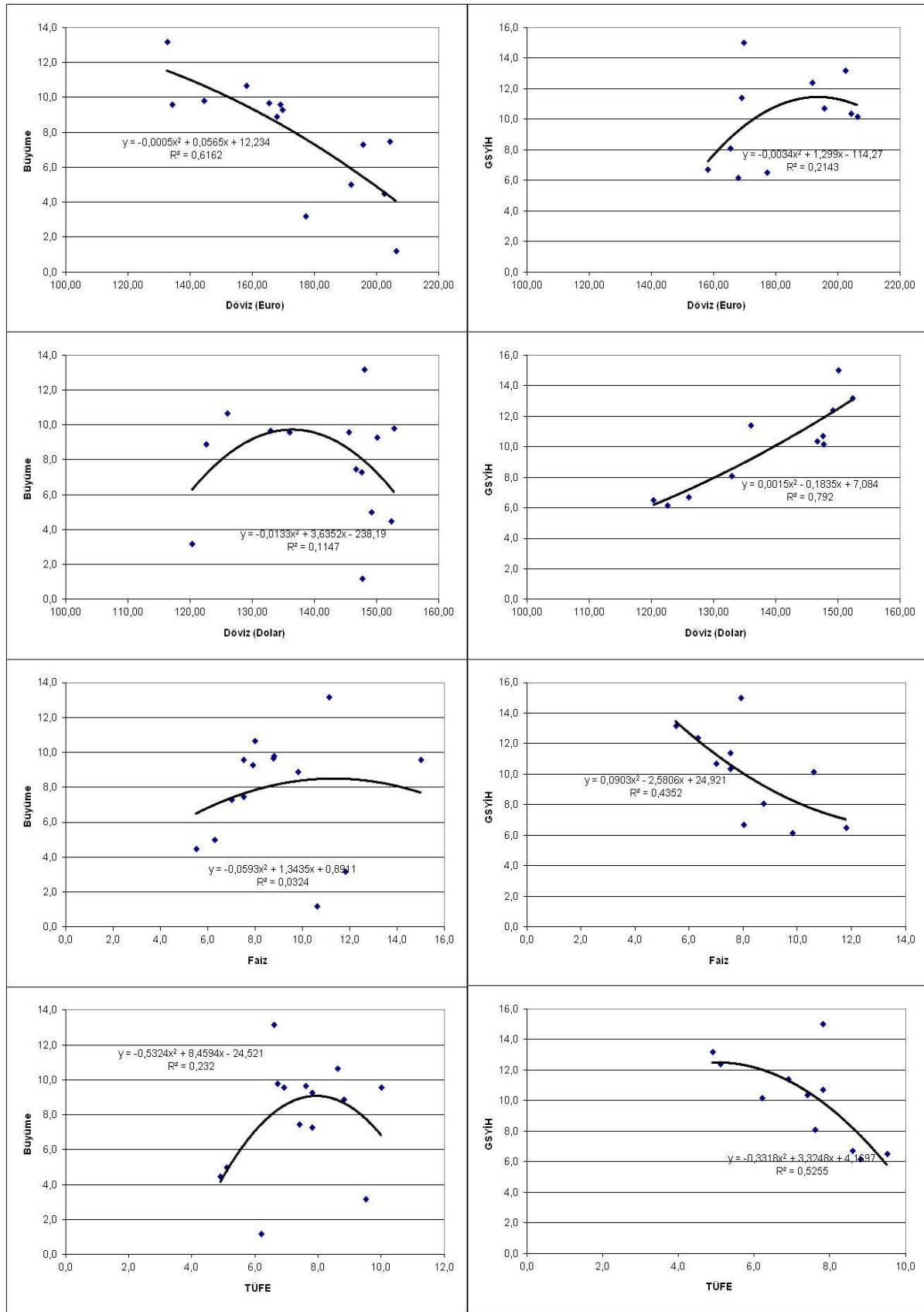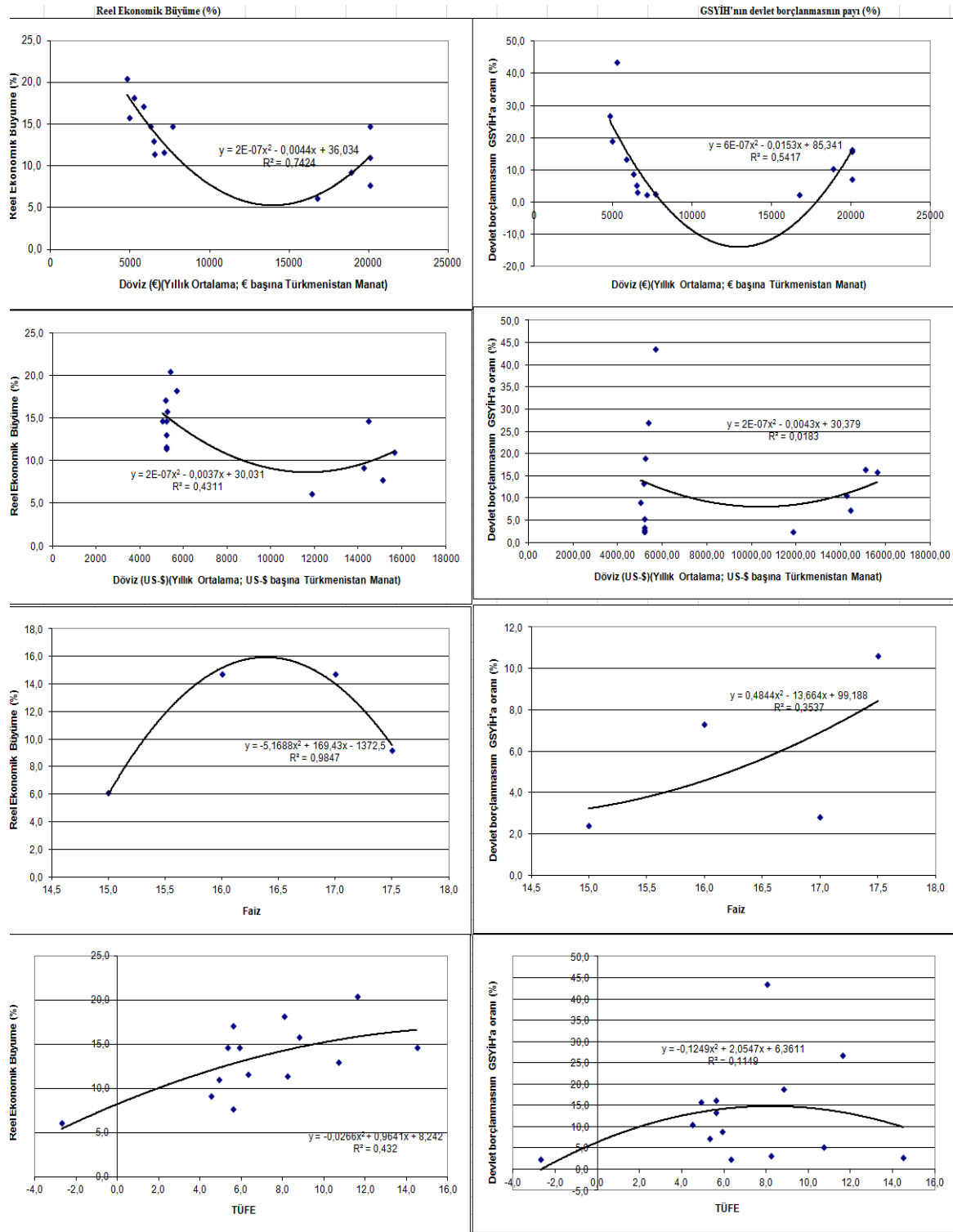
**Şekil 2:** *Kazakistan'da Reel Ekonomik Büyümeyi ve Devlet Borçlanmasının GSYİH Oranını Etkileyen Finansal Riskler*

Belarus'un reel ekonomik büyümesini ve devlet borçlanmasının, GSYİH oranını etkileyen faktörlerin regresyon sonuçları, Şekil 3'de gösterilmiştir.
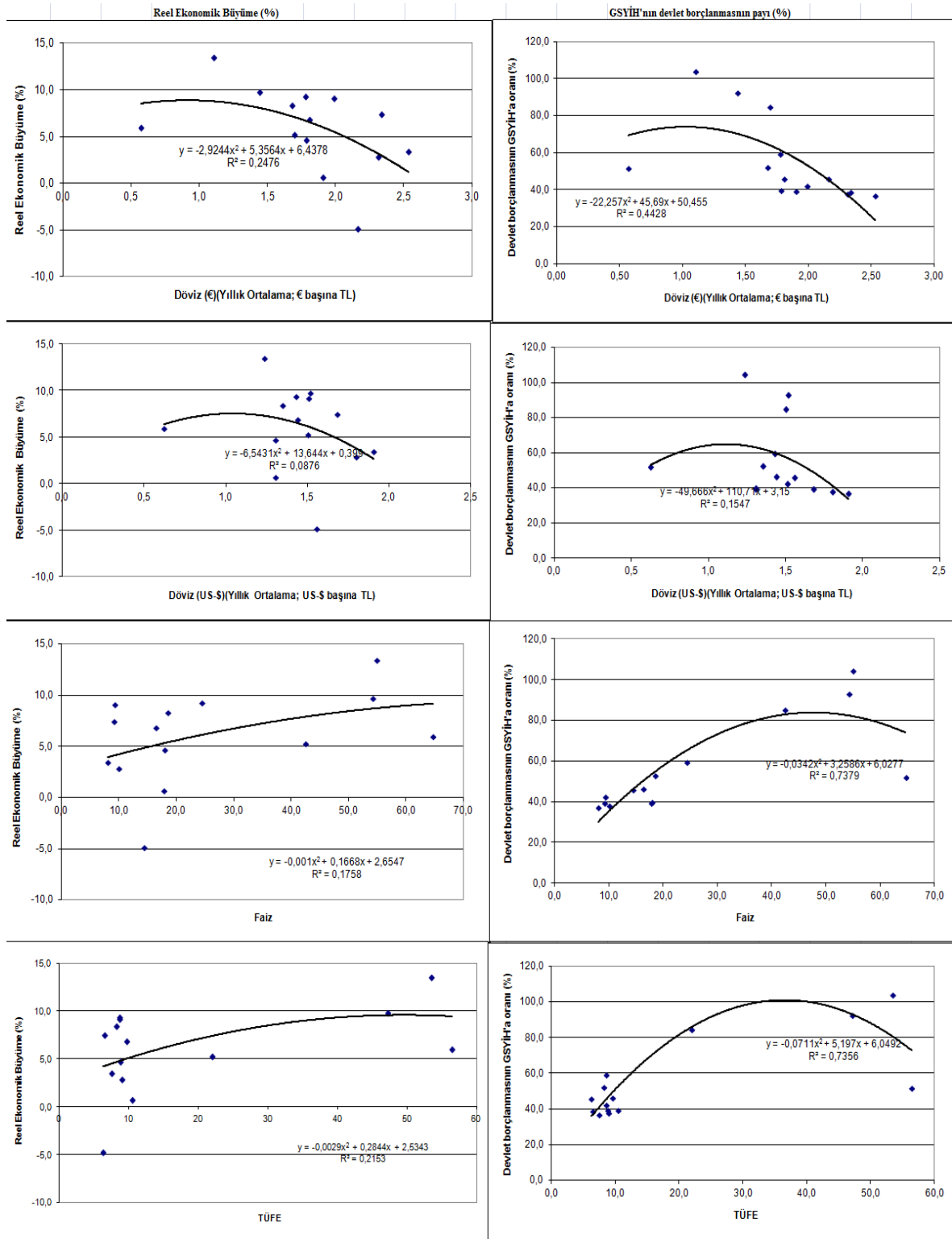
**Şekil 3:** *Belarus'da Reel Ekonomik Büyümeyi ve Devlet Borçlanmasının GSYİH Oranını Etkileyen Finansal Riskler*

Türkmenistan'ın reel ekonomik büyümesini ve devlet borçlanmasının, GSYİH oranını etkileyen faktörlerin regresyon sonuçları, Şekil 4'de gösterilmiştir.

**Şekil 4:** *Türkmenistan'da Reel Ekonomik Büyümeyi ve Devlet Borçlanmasının GSYİH Oranını Etkileyen Finansal Riskler*

Türkiye'nin reel ekonomik büyümesini ve devlet borçlanmasının, GSYİH oranını etkileyen faktörlerin regresyon sonuçları, Şekil 5'de gösterilmiştir.

**Şekil 5:** *Türkiye'nin Reel Ekonomik Büyümeyi ve Devlet Borçlanmasının GSYİH Oranını Etkileyen Finansal Riskler*

Rusya ekonomisinde reel ekonomik büyümeyi etkileyen unsurlar döviz € ve döviz US-$'dır. Reel ekonomik büyüme ile döviz € ve döviz US-$ bir noktaya kadar (+) yönlü doğrusal ilişki gösterirken bu noktadan sonra (-) yönlü ilişki göstermiştir. € ve US-$ kuru arttıkça Rusya'da reel ekonomik büyüme düşmektedir. Faiz 1, faiz 2 ve TÜFE için reel ekonomik büyüme ile uyum iyiliği uygun olmadığı için analizde kullanılmamıştır. Devlet borçlanmasının, GSYİH'ya oranını etkileyen unsurlar ise döviz €, Faiz 1, Faiz 2 ve TÜFE'dir. Döviz € arttıkça, Devlet borçlanmasının, GSYİH'ya oranı azalmaktadır. Faiz 1, Faiz 2 ve TÜFE arttıkça Devlet borçlanmasının, GSYİH'ya oranı artmaktadır.

Rusya ekonomisinde Euro kurları, Faiz 1, Faiz 2 ve TÜFE düştüğü taktirde reel ekonomik büyüme artar ve Devlet borçlanmasının, GSYİH'ya oranı azalır.

Kazakistan ekonomisinde reel ekonomik büyümeyi etkileyen unsur döviz €'dur. Döviz US-$, faiz ve TÜFE için reel ekonomik büyüme ile uyum iyiliği uygun olmadığı için analizde kullanılmamıştır. Devlet borçlanmasının, GSYİH'ya oranını etkileyen unsurlar ise döviz US-$, faiz ve TÜFE'dir. Döviz US-$ kuru arttıkça Devlet borçlanmasının, GSYİH'ya oranı artmaktadır. Faiz ve TÜFE arttıkça Devlet borçlanmasının, GSYİH'ya oranı azalmaktadır.

Belarus ekonomisinde reel ekonomik büyümeyi etkileyen unsurlar döviz € ve döviz US-$. Euro ve US-$ kurları arttıkça, reel ekonomik büyüme düşmektedir. Faiz ve TÜFE için reel ekonomik büyüme ile uyum iyiliği uygun olmadığı için analizde kullanılmamıştır. Devlet borçlanmasının, GSYİH'ya oranını etkileyen unsurlar ise döviz € ve döviz US-$. Euro ve US-$ kurları arttıkça Devlet borçlanmasının, GSYİH'ya oranı da artmaktadır. Faiz ve TÜFE için Devlet borçlanmasının, GSYİH'ya oranı ile uyum iyiliği uygun olmadığı için analizde kullanılmamıştır.

Türkmenistan ekonomisinde reel ekonomik büyümeyi en çok etkileyen unsurlar döviz € ve faizdir. Euro kuru ile reel ekonomik büyüme arasındaki ilişki, bir noktaya kadar (-) yönlü iken bu noktadan sonra ilişki, (+) yönlü olarak gelişmektedir; aralarında doğrusal ilişki bulunmamaktadır. Benzer gelişim, faiz için de geçerlidir. Faiz ile reel ekonomik büyüme arasındaki ilişki, bir noktaya kadar (+) yönlü iken bu noktadan sonra ilişki, (-) yönlü olarak gelişmektedir; aralarında doğrusal ilişki bulunmamaktadır. Reel ekonomik büyüme ile TÜFE arasında (+) yönlü doğrusal bir ilişki bulunmaktadır. Faiz arttıkça reel ekonomik büyüme de artmaktadır.

Türkmenistan ekonomisinde Devlet borçlanmasının, GSYİH'ya oranını etkileyen unsurlar ise döviz € ve faizdir. Euro kuru ile Devlet borçlanmasının, GSYİH'ya oranı arasındaki ilişki, bir noktaya kadar (-) yönlü iken bu noktadan sonra ilişki, (+) yönlü olarak gelişmektedir; aralarında doğrusal ilişki bulunmamaktadır. Faiz ile Devlet borçlanmasının, GSYİH'ya oranı arasında doğrusal (+) yönlü bir ilişki bulunmaktadır. Faizler arttıkça Devlet borçlanmasının, GSYİH'ya oranı da artmaktadır.

Türkiye ekonomisinde reel ekonomik büyümeyi en çok etkileyen unsurlar döviz € ve TÜFE'dir. Reel ekonomik büyüme ile döviz € arasında (-) yönlü ilişki vardır; Euro kuru düştükçe reel ekonomik büyüme artmaktadır. Reel ekonomik büyüme ile TÜFE arasında (+) yönlü ilişki vardır; TÜFE düştükçe reel ekonomik büyüme de azalmaktadır. Türkiye ekonomisinde Devlet borçlanmasının, GSYİH'ya oranını en çok etkileyen unsurlar faiz ve TÜFE'dir. Her iki unsurun da Devlet borçlanmasının, GSYİH'ya oranı ile doğrusal ilişkileri bulunmamaktadır. Faiz ve TÜFE ile Devlet borçlanmasının, GSYİH'ya oranı arasındaki ilişki (+) yönlü iken bir noktadan sonra ilişki, (-) yönlü olmaktadır.

### 4.3 Genel Sonuçların Değerlendirilmesi

Çalışmada elde edilen temel sonuçlar, küresel ekonomik krizlerin Türkiye ve Avrasya Ülkeleri üzerindeki etkileri, ülkelerin ekonomik yapılarına ve dışa bağımlılık ve entegrasyonlarına göre farklılık göstermiştir. Rusya ekonomisinde reel ekonomik büyümeyi Euro ve US-$ kurları etkilerken, Kazakistan ekonomisinde Euro kuru, Belarus ekonomisinde Euro ve US-$ kurları, Türkmenistan'da Euro kuru ve faiz ve Türkiye'de Euro kuru ve Tüfe etkilemektedir. Rusya ekonomisinde Devlet borçlanmasının, GSYİH'ya oranını etkileyen unsurlar Euro kuru, faiz 1, faiz 2 ve TÜFE iken Kazakistan ekonomisinde US-$ kuru, faiz ve TÜFE; Belarus'da US-$ kuru, faiz ve TÜFE; Türkmenistan'da Euro kuru ve faiz ve Türkiye'de de faiz ve TÜFE etkilemiştir.

Rusya, reel ekonomik büyümeyi arttırmak ve Devlet borçlanmasının, GSYİH'ya oranını düşürmek için özellikle Euro kuru, faiz ve TÜFE göstergelerinde iyileştirici ekonomik politikalarını düzenlemelidir. Kazakistan ise Euro kuru, US-$ kuru, faiz ve TÜFE göstergelerinde yoğunlaşmalıdır. Aynı durum, Belarus için de geçerlidir. Türkmenistan ise ekonomi politikalarında Euro kuruna ve faizlere ağırlıklı önem verilmelidir. Buna karşın Türkiye'de Euro kuru, TÜFE ve faizler, ekonomi politikaları oluşturulurken dikkate alınmalıdır. Böylece reel ekonomik büyüme artmakta ve Devlet borçlanmasının, GSYİH'ya oranı azalmaktadır.

Finansal risklerin belirlenmesi ile birlikte gerekli tedbirler alındığı taktirde reel ekonomik büyüme sağlanabilmekte ve borçlanma istikrarlı hale gelebilmektedir. Ayrıca cari açık azalmakta, refah artmakta ve borçlanma azalmaktadır. Bunun sonucunda gelen finansal istikrar, Avrasya'nın ekonomik yapısını güçlü hale getirecektir. Finansal risklerin belirlenmesi ile alınacak olan ekonomik önlemler, güçlü bir Avrasya ekonomisini sağlayabilmektedir. Güçlü bir Avrasya ekonomisi de küresel yapının şekillendirilmesinde önemli bir rol üstlenebilecektir.

## 5 Sonuç

Çalışmada elde edilen temel sonuçlar, küresel ekonomik krizlerin Türkiye ve Avrasya Ülkeleri üzerindeki etkileri, ülkelerin ekonomik yapılarına ve dışa bağımlılık ve entegrasyonlarına göre farklılık göstermiştir. Rusya ekonomisinde reel ekonomik büyümeyi Euro ve US-$ kurları etkilerken, Kazakistan ekonomisinde Euro kuru, Belarus ekonomisinde Euro ve US-$ kurları, Türkmenistan'da Euro kuru ve faiz ve Türkiye'de Euro kuru ve Tüfe etkilemektedir. Rusya ekonomisinde Devlet borçlanmasının, GSYİH'ya oranını etkileyen unsurlar Euro

kuru, faiz 1, faiz 2 ve TÜFE iken Kazakistan ekonomisinde US-$ kuru, faiz ve TÜFE; Belarus'da US-$ kuru, faiz ve TÜFE; Türkmenistan'da Euro kuru ve faiz ve Türkiye'de de faiz ve TÜFE etkilemiştir.

Rusya, reel ekonomik büyümeyi arttırmak ve Devlet borçlanmasının, GSYİH'ya oranını düşürmek için özellikle Euro kuru, faiz ve TÜFE göstergelerinde iyileştirici ekonomik politikalarını düzenlemelidir. Kazakistan ise Euro kuru, US-$ kuru, faiz ve TÜFE göstergelerinde yoğunlaşmalıdır. Aynı durum, Belarus için de geçerlidir. Türkmenistan ise ekonomi politikalarında Euro kuruna ve faizlere ağırlıklı önem verilmelidir. Buna karşın Türkiye'de Euro kuru, TÜFE ve faizler, ekonomi politikaları oluşturulurken dikkate alınmalıdır. Böylece reel ekonomik büyüme artmakta ve Devlet borçlanmasının, GSYİH'ya oranı azalmaktadır.

Türkiye'nin ve Avrasya Ülkeleri'nin şoklara karşı kırılganlıklarını azaltmak, küresel rekabet güçlerini arttırmak ve dışa olan bağımlılıklarını azaltmak için küresel anlamda rekabet güçlerini arttırıcı ekonomik politikalarını oluşturmak ve geliştirmek için stratejiler oluşturmalıdırlar.

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# Bazı Güney ve Doğu Avrupa Geçiş Ekonomilerinin Mali Reformlarının Karşılaştırması

# Comparison of Fiscal Reforms in Some South and East European Transition Economies

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## Abstract

The aim of this paper is to compare fiscal reforms of some of the transition economies in Balkans including The Republic of Macedonia. Since 1990's former planned economies, which are in the process of economic transformation into market economy have carried out several reforms. During this economic transformation process both the effects and the results of these reforms vary according to the difference between the needs of structural change in each country. In this study, some of the selected transition economies in Balkans are analyzed: Some of the recent members of European Community in Balkans and The Republic of Macedonia are examined in comparison. Analysis of fiscal reforms of these transition economies are evaluated in several headings in reference to the macroeconomic statistics created by international organizations such as OECD, EC and IMF and policy suggestions are proposed accordingly. The government deficit, government debts and tax policy are the significant part of these reforms. Several strategies are implemented in developing support systems for competitive environment and private ownership. Economic shrinkage, current account deficit, low foreign capital and government deficit indicate economic weakness in these countries. The Czech Republic, Bulgaria, The Republic of Macedonia, Romania and Hungary face fiscal problems such as economic shrinkage, debt service and government deficit during the transition process. As being the candidate country for European Union accession; The Republic of Macedonia is approaching to the Maastricht Criteria and has better outcomes in public debt compared to the other countries given above.

## 1 Giriş

Çalışmamızda, Güney ve Doğu Avrupa üye ve aday ülkelerin yapısal dönüşüm sürecinde mali reformlarına ilişkin karşılaştırma yapılması amaçlanmıştır. 1990'ların başında yapısal dönüşüm yaşamalarının ardından, ekonomik ve sosyal hayatta başarıyı sağlamak için sürdürülebilir bir mali yapıya ihtiyaç duyan ülkelerin küresel krizin de dahil olduğu dönemler itibariyle ekonomilerine yansıyan etkiler değerlendirilmiştir. Kamu mali disiplin öncelikli olmak üzere, piyasa ekonomisine geçiş sonrası ekonomik büyüme ve kalkınma, kaynakların etkin kullanımı, istihdamı arttırma gibi önemli temel ekonomik hedefler çerçevesinde karşılaşılan sorunlar irdelenmiştir. Ekonomik ve mali kurumların yeniden yapılandırma çalışmaları sürerken, kamu harcamaları, borçlanma, bütçe açıkları ele alındığında, her ülkenin kendine özgü farklı sorunları olduğu görülmüştür. Günümüz itibariyle izlenen mali politikalara rağmen ekonomik ve hukuksal belirsizlikler ve risklerin devam ettiği izlenerek çalışma konumuz ülkeler için önerilerde bulunulmuştur.

## 2 Seçilmiş Güney Avrupa Ülkelerinin Temel Ekonomik ve Mali Veriler Çerçevesinde Küresel Krizin Etkilerinin Değerlendirilmesi

İnceleme konusu ülkeler öncelikle temel makroekonomik göstergeleri ve ülkelerin küresel krizin etkisinde karşılaştıkları durumlar ele alınmaktadır. Daha sonra ülkelerin mali durumları karşılaştırmalı olarak değerlendirilmektedir.

### 2.1 Çek Cumhuriyeti

1989'da Çekoslovakya serbest piyasa ekonomisine dönüş yapmış, 1 Ocak 1993 tarihinde ülke Çek Cumhuriyeti ve Slovakya olmak üzere iki ülkeye ayrılmıştır. Geniş çaplı ekonomik reformlar ile Çek Cumhuriyeti Mayıs 2004 tarihinde Avrupa Birliği'ne katılmıştır (The Economist Intelligence Unit, 2011). Çek ekonomisi, küresel krizin etkisi ve ihracat talebindeki keskin daralmanın da sonucu olarak, uzun bir dönemden sonra ilk defa 2008 yılı son çeyreğinde küçülmeye başlamıştır. 2008 yılında büyüme % 2.1 ile sınırlı kalmıştır. 2009 yılında % 4.1 oranında ekonomik daralma göstermiştir. Ekonomik büyümeye ilişkin makroekonomik istikrar, ülkenin dış ticaret yapısındaki köklü değişiklik, vasıflı iş gücü ve uygun yatırım ortamının oluşması yanında doğrudan yabancı sermaye girişinin büyümeyi sağlayan avantajlar olduğunu görmekteyiz. Ekonomi son üç yılda ortalama % 6'nın üzerinde büyümüştür (Bektaşoğlu, 2011).

Çek ekonomisinde büyük payı bulunan Alman ekonomisi ile ihracatının % 83'ünü gerçekleştirdiği AB ülkelerindeki ciddi talep daralması etkili olmuştur. Dış ekonomik koşullardan etkilenmesi sonucu olarak da büyüme oranı düşmektedir. Büyüme hızındaki yavaşlama işsizliği de beraberinde getirmektedir. Ekonomideki belirsizlikler reel sektörü tasarruf tedbirleri almaya zorlamaktadır. Ülkenin temel sorunu kamu harcamalarından

dolayı sürekli artan borçlar ve bütçe açığı olduğu gözlemlenmektedir (T.C. Dışişleri Bakanlığı, 2001; Central Intelligence Agency, 2014). Mevcut reformlara rağmen, sağlık ve sosyal güvenlik reformlarının hala gerçekleştirilmemesine bağlı olarak, bütçe açığının, ülkenin uzun dönemli ekonomik istikrarı ve AB kriterlerine ulaşılması açısından bir tehdit olduğu değerlendirilmektedir (Bektaşoğlu, 2011). Çek cumhuriyeti incelenen ülkeler arasında kişi başına düşen GSYİH oranı bakımından 2201-2012 yılları arasında en iyi ülke konumundadır. Küresel krizden ekonomik altyapısının güçlülüğüne de bağlı olarak diğer bölge ülkelerine göre en az düzeyde etkilenmiştir Ancak yine de krizin etkileri ve ekonomideki riskler devam etmektedir.

### 2.2 Bulgaristan

Bulgaristan, bağımsızlığını kazanmasının ardındaki ilk yıllarda 1989 sonrasında ciddi yönetim sorunları yaşamıştır. Ekonomisini büyük çapta Almanya'ya endeksleyen Bulgaristan, 1997 IMF ile anlaşarak başlattığı reformlarla, gerekli özelleştirmeler yapmıştır. Bulgaristan da makroekonomik ve mali istikrar bakımından, 2008 yılı GSYH'nin reel büyüme oranı - 6,0%, yıllık enflasyon değişim oranı - 7,8%, işsizlik oranı - 6,3%, son 5 yıl için bütçe fazlası 3,0% olup döviz riski bulunmayıp, sabit BGN (Bulgar Levası) – EURO döviz kuru pozisyonundadır. Sabit kur sistemine geçen ülkenin, enflasyonu ve bütçe açığını da kontrol altına aldığı görülmüştür (Taylan, 2011). 1992-2001 yılları arasında ülkeye yapılan toplam yabancı yatırımın yaklaşık %32'si,(1,448 milyon dolar) özelleştirme uygulamaları neticesinde sağlanmıştır (Karagöz, 2009). Küresel mali krizin etkisiyle iç ve dış ticaret hacmi, yatırımlar azalmış tüm sektörlerde hissedilecek şekilde ekonomide daralma olmuştur. Bulgaristan'ın 2007 yılında AB üyeliğiyle birlikte ekonomik performansının arttığı görülmektedir. Ülkede yatırımların artmasına rağmen ücretlerdeki düşüklük, üretim artışında yavaşlama, artan rekabet ortamında güç kaybına sebep olmuştur (Economic Intelligence Unit, 2011).

Ülkede makroekonomik dengesizlikler yanında dış ticaret açıkları ve kurumlardaki yapısal sorunlar ile, Bulgaristan tam da AB ye katılma dönemine denk gelen ekonomik kriz sırasında birçok dengesizliğin biriktiği bir dönem tecrübe etmiştir. Yüksek yabancı sermayenin içe akışı ekonomideki aşırı ısınmaya ve sabit varlık değerlerinde devamlı bir artışa neden olmuştur. 2009 ve sonrası cari durum düzelse de dış borç stoku yüksek seyretmiştir. Dış borçlarda daha çok azalma için sürdürülebilir dış rekabet gücü ve yüksek ihracat performansı gerekmektedir. Kısa ve orta vadede bazı sektörlerdeki yatırım ve büyüme sınırlı kalmıştır (Central Intelligence Agency, 2014). Ayrıca iç piyasadaki daralma potansiyel büyümeyi de olumsuz etkilemiş, İşsizlik hızla artmıştır. Özellikle aktif iş gücü piyasası ve beşeri sermayeye ilişkin politikalar da uzun süre gelişme kaydedilememiştir. Büyük dış borçlar ekonomide kırılganlığa sebep olmaktadır. Maliyet rekabeti çok önemli bir konudur. Özellikle öncesinde cari bütçe açığı yüksek olan ülkeler için önemlidir. Bulgaristan, Macaristan gibi dış sürdürülebilirliğini koruması gereken ülkeler için veya ihracat payları düşen ülkeler için borç yapısı büyük önem arz etmektedir (European Commission, 2011).

| Kurumlar Vergisi | % 10 | Toplam vergi gelirleri/GSHY(%) | - 2011 | 26.9 |
|---|---|---|---|---|
| Katma Değer Vergisi | % 20 | Dolaylı vergi gelirleri | - 2011 | 54.2 |
| Gerçek Kişilerin Gelir Vergisi | % 10 | Direk vergiler/Toplam vergiler(%) | - 2011 | 18.9 |
| Sosyal Güvenlik Vergisi | % 28,5 | Direkt vergi gelirleri/GSYH(%) | - 2011 | 5.2 |
| Stopaj Vergisi | % 15 | Dolaylı vergi gelirleri/GSYH(%) | - 2011 | 14.8 |

*Tablo 1. Bulgaristan Vergi Gelirleri Ve Oran Yapısı, **Kaynak:** KPMG, taxrates. cc, Eurostat 2012.*

Bulgaristan, Güney ve Doğu AB ülkeleri içerisinde vergilendirme konusunda en fazla uyum çalışmaları gösteren ülke durumundadır. Ülkede, istihdam amaçlı düşük vergileme, teknoloji alanında, araştırma ve geliştirme faaliyetlerinde reel sektöre ciddi anlamda vergi kolaylıkları sağlanmaktadır (European Commission, 2011).

Bulgaristan'da 1995 sonrasında GSYH payı olarak vergi gelirleri düşük tutulmuştur. Küresel krizin ardından 2009'da tüm vergilerin oranı düşmüştür. 2011'de vergi gelirleri/GSYH %27'ye ulaşmıştır. Dolaylı vergilerin GSYH payı Avrupa ortalaması %13.4'e yakınlaşarak Bulgaristan 5.sırayı almıştır. Direkt vergilerin GSMH oranı Avrupa ortalamasına göre düşük görülmektedir. Sosyal güvenlik katkılarının payı son yıllarda azalmaktadır. Son 10 yıl itibariyle vergi stratejisine bakıldığında, direkt vergilerin azaldığı endirekt vergilerin arttırılması önünde olmuştur (Eurostat Statistical Book, 2012). Bulgaristan'da vergi mevzuatına bakıldığında, işlenmemiş tarım ürünlerinde indirim, emlak vergisi istisnasına yönelik eşiğin azaltılması, taşıtlarda ÖTV'nin kaldırılması denizcilere yönelik teşvikler ve iş bulmaya yönelik vergi kolaylıkları görülmektedir. Diğer yandan, elektrik, kömür ve sigaradaki ÖTV'nin arttırılması, kumar ve piyango kazançlarının vergilendirilmesi, lüks tüketime ilişkin vergilerin arttırılması yönünde vergi önerilerinin olduğu görülmektedir (Bakar ve Tokatlıoğlu, 2012). Ülkede yasal düzenlemeler ile vergi oranlarında yapılan azalış ile küresel krizin etkisi sonucu vergi oranlarındaki azalış arasında ilişkili bulunmamaktadır. Dış ticarette oluşan açık, katma değer vergisinde yapılan %20 oran artışı ile karşılanmak üzere bir vergi düzenlemesine gidilmiştir (Eurostat Statistical Book, 2012).
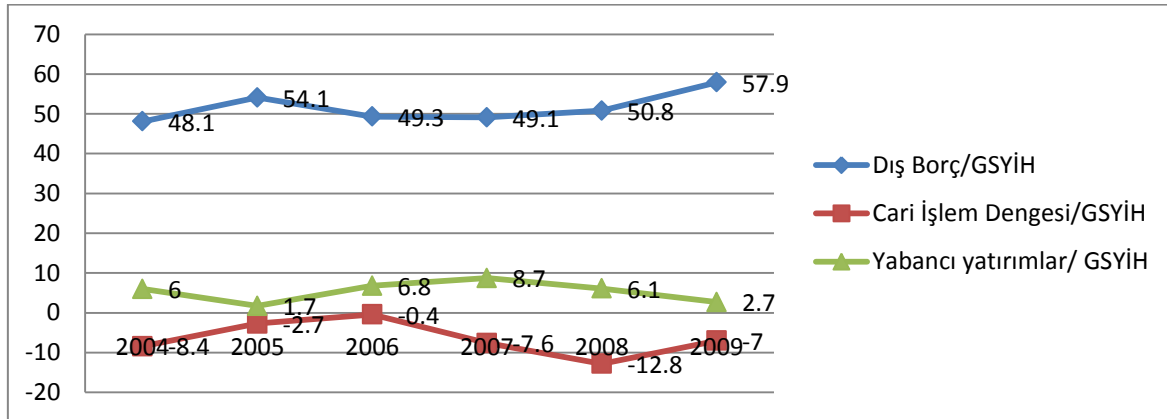
### 2.3 Makedonya

2000 yılında yüzde 4.5 oranında büyümüş olan Makedonya ekonomisi, iç istikrarsızlıklardan son derece olumsuz etkilenmiş, mali yapı ve ödemeler dengesi bozulmuş, reform sürecinde bir duraklama yaşanmış ve

GSYİH, yüzde 4.5 oranında küçülmüştür. Buna rağmen enflasyonun kontrol altında tutulabilmesi ve döviz kurunun istikrarını koruması olumlu olarak değerlendirilmektedir. İlerleyen yıllarda ise Makedon ekonomisinin hızla toparlandığı görülmektedir. İç koşulların istikrar kazanması, bölgesel ekonomilerin gelişmesi ve hizmet sektörünün güç kazandığı görülmüştür (Dış Ekonomik İlişkiler Kurulu, 2011).

2008 yılı sonunda başlayan ve 2009'da dünya ülkelerinin neredeyse tümüne etki eden küresel ekonomik ve mali kriz Makedonya'da çok etkili olmamıştır. Bunun nedeni, Makedon ekonomisinin ve özellikle finans piyasasının küresel ekonomiye henüz entegre olamamasının sağladığı avantajdır. Bununla birlikte Makedonya ekonomisinin, 1991'de ülkenin bağımsızlığını kazandığı dönemlerdeki ekonomik büyüklüklerine ancak ulaşmakta olduğu da dikkat çekicidir (Görgün, 2011). Sınai üretimdeki (özellikle demir-çelik sektöründe) artış ve düşük faiz oranları sayesinde artan yatırımlar, büyümenin itici gücü olmaktadır. Bununla birlikte yatırım ortamının istenen seviyeye gelmemiş olması ve uygulanmakta olan sıkı mali politikalar büyümenin hızını kesen etkenler olarak görülmektedir (Dış Ekonomik İlişkiler Kurulu, 2011). 2009 yılı genelinde küresel krizin etkisiyle Makedonya ekonomisinde negatif büyüme görülmüştür. Planlı bir kalkınmadan ziyade kısa sürede gerçekleştirilecek hedefler izlenmiştir. Ülkede kuvvetler ayrılığı prensibinin işlememesi sonucunda yargı kararlarına güven duyulmaması ve yönetimde eksikliği görülen şeffaflık gibi sorunlar nedeniyle özellikle turizm sektöründe yabancı yatırımcı çekilmesi konusunda büyük sıkıntılar yaşanmaktadır. Buna rağmen, ülkede kriz dönemi sonrası yıllarda makroekonomik düzeyde başarılar da elde edilmiştir. Enflasyon 2011'de %3,9 olarak gerçekleşmiş, kamu bütçe açığı da sadece GSYİH'nın % 2,5 olarak gerçekleşmiştir. Para birimi sabit ve Euro'ya karşı istikrarlı kalmıştır. Ancak, 2012'de yaşanan Avrupa Bölge krizi ülkeyi ciddi şekilde etkilemiştir. 2011 yılında GSYİH'da % 2,9 oranında büyüme kaydederek, güneydoğu Avrupa ülkeleri arasında en güçlü performansı gösteren ülke, 2012'nin ikinci yarısından itibaren düşüşe geçmiştir. İhracat talebinde daralma, yabancı yatırımlarda düşüş ve iç sermaye akışı talebinde yaşanan gerileme ülkenin büyüme hedeflerini de etkilemiştir (Balkansiad, 2010).

Ağır işleyen bürokrasi, sıkça değişen mevzuat ve güven duyulmayan yargı sistemi, olası yabancı yatırımcıların Makedonya'da gerçekleştirmeyi öngördüğü yatırım kararlarını bir kez daha değerlendirme gereği duymalarına neden olabilmektedir. Bununla birlikte, bölgedeki diğer ülkeler ile benzer sorunlar ve iş kültürü içinde olan, Makedonya'nın genel olarak diğer bölge ülkelerinden daha iyi durumda olduğu belirtilmelidir. Yasal ve düzenleyici çerçeve oldukça müsait olmakla birlikte, rüşvet, bürokrasi alanındaki sorunlar ve kurumlararası iletişim eksikliği ve kanunların uygulanmasındaki endişeler yerli ve yabancı yatırımcıları tedirgin eden hususları oluşturmaktadır. Kurumsal kapasite eksikliklerine rağmen, birçok değişiklik yasalarla düzenlenmiş ve uygulamaya alınmıştır (Pulat, 2013).



***Şekil 1.*** *Makedonya Temel Makroekonomik Göstergeler* **Kaynak:**
*Makedonya Cumhuriyeti Devlet İstatistik Kurumu*

Makedonya Cumhuriyeti'nde doğrudan vergiler (kurumlar vergisi, kişisel gelir vergisi, emlak vergisi) ve dolaylı vergiler (KDV ile ÖTV) uygulanmaktadır. 1 Ocak 2008 yılında Makedonya tüm vergiler için %10'luk bir düz oran uygulanmıştır. Kurumlar ve gelir vergisi oranlarında Avrupa'daki en düşük vergi oranına ulaşılmıştır. Taşınmaz mallar, güvenlik harcamaları ve iştirakler kişisel gelir vergisinden muaf tutulmuştur. Emlak Vergisi %0,1-0,2, gayrimenkul satış vergisi ise %2-4 gibi çok düşük oranlarda uygulanmaktadır (Balkansiad, 2010). Ülke ekonomisinin hemen her alanının ciddi olarak modernleştirilmesi, geliştirilmesi ve özellikle bürokrasi ve özel sektörde hakim olan ağır iş kültürünün profesyonelleştirilmesi yönündeki ihtiyaç devam etmektedir. Kamu bürokrasisi ve yargı sisteminde ciddi aksamalara işaret edilmektedir. Bu anlamda birçok ihalenin ertelenmesi ya da sonra yeniden projelendirmek üzere iptal edilmesi uygulamaları örnek gösterilmektedir (Balkansiad, 2010).

### 2.4 Romanya

Romanya ekonomisinde 2000'li yılların ortalarında yaşanan kriz sırasında konjonktür yanlısı bir mali politika izlenmiştir. 2009 yılında ekonomide % 71'lik sert bir düşüş ve daralma ile mali durumun kırılganlığını ortaya

çıkarmıştır. Nitekim borçları birleştirme ve iyileştirme çalışmaları ile devletin ciddi bir borç yönetimi başlattığı görülmektedir. 2010 yılında başlatılan mali konsolidasyon ile borçlarda kısa vadesinin uzatılması ve yapılan düzenlemeler sonucu Devlet, yapısal olan bütçe açığını düşürmede hissedilir bir ilerleme kaydetmiştir. 2008' de bütçe açığı GSYİH'nın %8.5'i iken, 2010 yılında %5.1'e, 2011 yılında ise bu oran %2.8'e düşmüştür. Bununla bütçenin hem gelir hem gideri üzerinde düzenlemeler ele alınmıştır. Kamu çalışanlarının sayısı azaltılmış, maaşlar düşürülmüş, ücret ödemesi sayılan bazı ödemeler (çeşitli bonuslar) iptal edilmiştir (Canagarajah, vd, 2012). Gelir vergisi değişiklikleri sebebiyle nispeten düşük seviyelerde kalan ücret baskısı ve tam zamanlı istihdamdaki yavaş iyileşmenin, enflasyonun düşük seviyelerde kalmasına katkı sağlaması hedeflenmiştir. 2009'da yaşanan daralmanın ardından, pozitif büyüme kaydedilmiştir. İyileşme güçlü ihracat performansına dayalı olarak da gerçekleşmiştir. İhracattaki artışın, iç talepteki yavaş iyileşme sebebiyle baskılanmış olan ithalat artışını aşacağı ve cari işlemler dengesine olumlu katkısı amaçlanmıştır (Avrupa Komisyonu Ekonomik ve Mali Konular Genel Müdürlüğü, 2011).

Rekabet ve ihracat performansı bazı ülkelerin ekonomik görüntüleriyle doğrudan orantılı olmaktadır. Özel sektördeki finansal yapının yetersiz olması, mali konsolidasyon ihtiyacı, net ihracat düzeyi, ihracata dayalı yatırımlar orta dönemli ekonomik büyümeyi destekleyen önemli bileşenlerdir. Birim işgücü maliyetler de rekabet ve işsizlikten en çok etkilenen unsur olarak üye devletlerin düzenlemelerinde konu olmaktadır. Avrupa birliği ve Avronun kullanıldığı bölgelerde 2013 yılında konsolidasyon çabaları güçlü iken, 2014 yılında kamu borç oranının artması halinde konsolidasyon hızının azalması beklenmektedir. Konsolidasyon çabaları ve ekonomik iyileşme bütçe açıklarının azalmasında önemli bir rol oynamaktadır. Bu hususta 2013 yılında üye ülkelerin çabaları ve yapısal düzenlemeler kayda değer görülmüştür (European Commission, 2011).

Romanya vergi sisteminde %16'lık düz gelir vergisi oranı uygulamaktadır (KPMG, 2012). KDV oranları ve sosyal sigorta primlerinin arttırılması ile gelirlerde bir artış sağlanmıştır. Yerel yönetim borçları durdurulmuş, merkezi hükümet harcamaları ciddi oranda azaltılmıştır. Orta vadede 2013-2016 yılları arasında bütçenin denge yapısının pozitif olması öngörülmektedir. Konvarsiyonel mali dengenin, yapısal bütçe açığından daha düşük olması amaçlanmaktadır. Çünkü ekonomi orta vadede olumsuz bir üretim açığıyla çalışmakta ise de 2012'den sonra ileriye doğru konversiyonel bütçe açığının GSYİH'nın % 3'ünden düşük olması ile istikrarlı bir büyüme programı sağlanmış olacaktır (Canagarajah v.d., 2012).

### 2.5 Macaristan

1989 ve 1990'lı yıllarda Macaristan'da siyasi ve ekonomik dönüşüm başarılı bir şekilde gelişmiştir. Bu dönemde kamu mülkiyetinin satışı seklinde özelleştirme başlatılmıştır. Ekonomide özel mülkiyetin yaygın hale getirilmesinde, sermayenin yetersizliği, ekonomide etkinliğin sağlanması, rekabetin arttırılması, kamu payının düşürülmesi, kamu harcamalarının azaltılması ve yeni iş imkânlarının yaratılması gibi faktörler etkili olmuştur

(Karagöz, 2009). Ancak süreç içinde özel sektördeki yapısal sorunlar ve finansal yetersizlik ve ihracatı canlandıracak ölçüde üretimin olmaması borçlanmaların artmasına sebep olmuştur. Ekonomiye borçların sürdürülebilirliğine ilişkin düzenlemeler için bankaların çalışma ortamlarının geliştirilmesi gerekmiştir. Diğer yandan kamu kesimi yüksek miktarda borçlanmak durumunda kalmıştır. Mali dengesizlik, mevcut iyileştirmelere karşın, zayıflatılmış döviz kuru, zayıf büyüme potansiyeli ve yüksek finansman maliyeti borçların azalmasını engellemiştir. Ülkede orta vadeli amaçlara ulaşılamaması ile birlikte mali dengesizlik ve risklerin devam ettiği görülmektedir (Worldbank CIA Factbook, 2014).

Macaristan'ın ciddi bütçe açıkları bulunmamakla birlikte yapısal dengesi, borç azalışını riske edecek şekilde zayıflamaktadır. Makroekonomik dengesizliklerin politikalar ile düzenlenmesi gerekli görülmüştür. Özellikle uluslararası platformda olan olumsuzluklar nedeniyle zaten kırılgan bir yapıya sahip olan mali sektördeki borçların durumu ve ihracat potansiyeline daha fazla dikkat etmeyi gerekli kılmaktadır. Bu sayede önemli risklerin ekonomik fonksiyonlar üzerinde bulunan yan etkilerinin azalacağı beklenmektedir (European Commission, 2011).

## 3 Seçilmiş Güney Avrupa Üye ve Aday Ülkelerin Genel Mali Durum Karşılaştırması

AB'nin Mali Kuralı olarak da adlandırılan Maastricht Kriterleri, AB üyesi ülkelerin Avrupa Para Birliği'ne katılabilmeleri için üzerinde anlaşılan açık ve net şartlardır. Bu şartların iki yönü bulunmaktadır. Mali disiplin için gerekli olanlar ile parasal disiplinin sağlanmasına ilişkin şartlardır. Mali disiplin için gerekli olan iki şarta göre, bir ülkenin bütçe açığının GSYH'ya oranı yüzde 3'ü aşmaması, kamu borçlarının GSYH'ya oranının da yüzde 60'tan fazla olmamasıdır. Parasal disiplinin sağlanmasında da üç konu önemli görülmüştür. Enflasyon faiz oranı ve döviz kurları (Dikbaş, 2010). Bu kıstaslar da dikkate alınarak AB'ne üye ve aday olanlar arasında belirlediğimiz ülkelerin mali durumlarıyla ilgili değerlendirmelerde bulunulmuştur.

### 3.1 Seçilmiş Ülkelerin Kamu Borç Yapısı ve Bütçe Açıklarının Maasricth Kriterlerine Uygunluğu

2013 yılı itibariyle Bulgaristan'da kamu borcu GSYİH oranı olarak yüzde 18 düzeyinde olmuştur. Bulgaristan'ın izlediği mali reformlardaki başarısının bir göstergesi olarak 2009-2012 yılları arasında kamu borçlarını kontrol altına aldığını göstermektedir. IMF tarafından yayımlanan 2010 Makedonya Raporunda,

ülkenin ekonomi yönetimine getirilen en ciddi eleştiri dış borçlarla ilgili olmuş ve hükümetin ve özel sektörün 2009 boyunca tehlikeli düzeyde borçlanmaya gittiği belirtilmiştir (balkansiad, 2012).
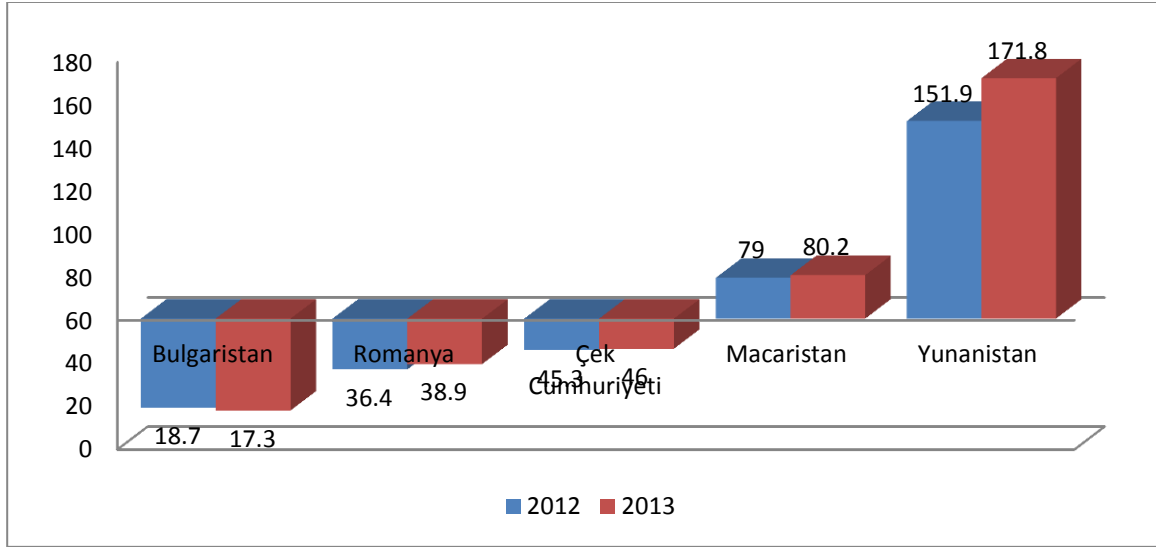


***Şekil 2.*** *Maasricht Kriterlerine göre Ülkelerin Kamu Borçlarının Görünümü,* ***Kaynak:*** *Eurostat,2013,(Erişim:2014).*

Çek Cumhuriyeti, Romanya ve Bulgaristan Maastricht Kriterlerine uygunluğu sağlarken Macaristan kriterin çok üzerinde borçlanmış, Yunanistan ise üye ülke olarak kriteri çok aşan orandaki borç krizinde olduğu görülmektedir.
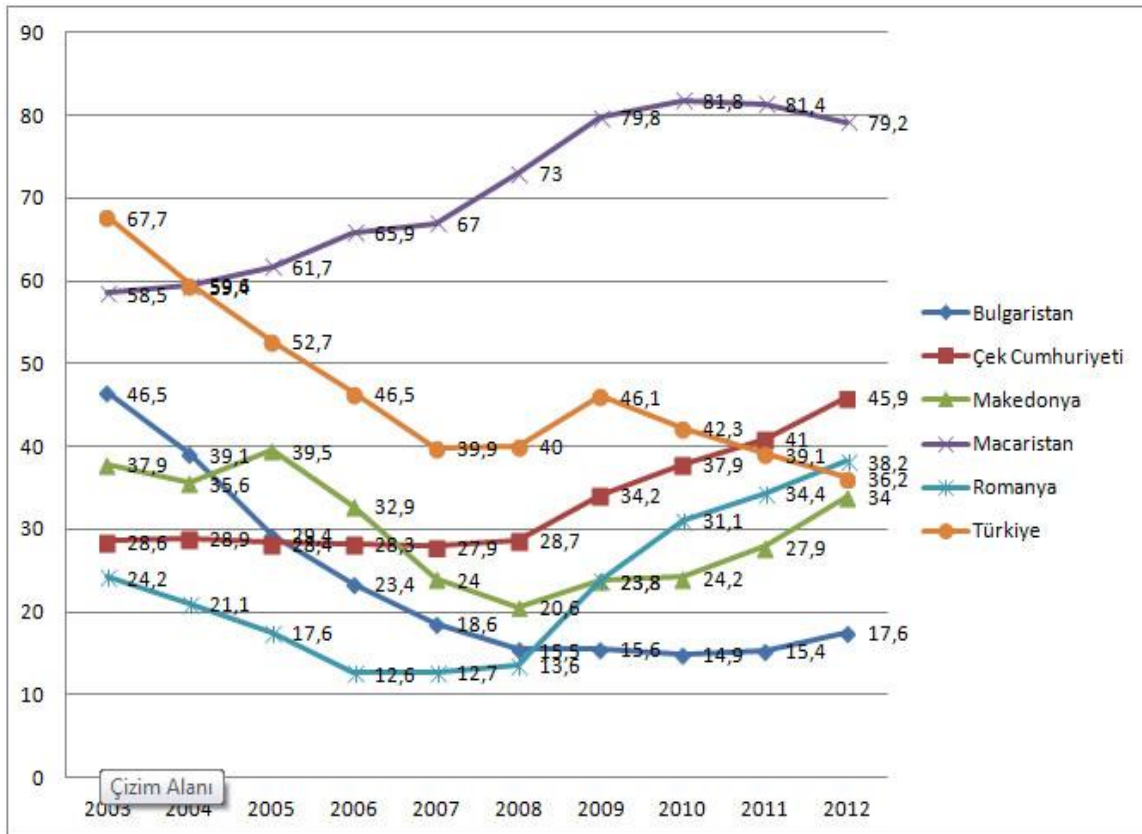


***Şekil 3.****Kamu Borç Stoku/GSYİH (%),2003-2012,* ***Kaynak:*** *Knoema, IMF,2013,(Erişim:5.1.2014)*

Şekil 3 de AB üye ve aday konumunda olan, Türkiye'nin de dahil edildiği, 2003-2012 yılları arasında, altı ülke için kamu borç/GSYİH verileri izlenebilmektedir. Yakın coğrafyada bulunan ve AB kriterlerine uyum sürecini sağlamayı amaç edinmiş olan bu ülkeler için mali yapı değerlendirildiğinde, finansman ihtiyacının dış borçlanmayla çözümü sonucu, artan borç stokları bütçe açıkları hacmini genişletmiştir. Bununla birlikte, vergi yönetimi ve vergi tahsilatının yetersiz kalması, verginin tabana yayılamaması gibi nedenler de bütçe açıklarını

arttırmıştır. Piyasa ekonomisi kurallarına uyum sürecinde mali disiplinin sağlanması açısından bütçe harcamalarını kısıcı ve vergi gelirlerini artırıcı politikalar izlenerek mali dengelerde olumlu gelişmeler elde edilebilmiştir. Maastricht kriterlerine uygunluğu sağlayamayan Macaristan'ın çok yüksek düzeyde borçlanma trendi izlenmektedir. Bulgaristan yıllar itibariyle kamu borçlarında ciddi bir düşüş ile son yıllar itibariyle en az borçlu ülke konumuna ulaştığı görülmektedir.
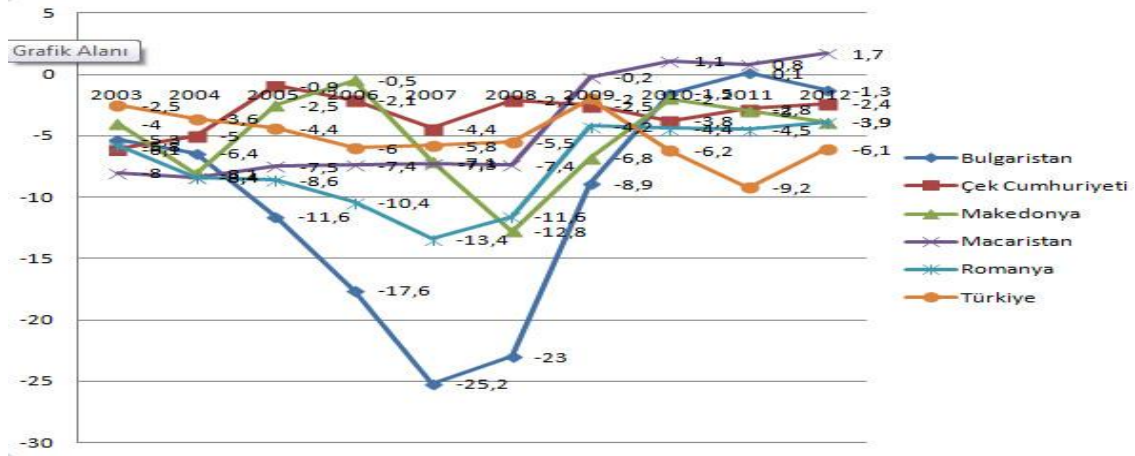


**Şekil 4.***Cari İşlemler Dengesi GSYİH (%),2004-2012,* **Kaynak:** *Knoema,2013,IMF*

Ekonomik istikrarın sürdürülebilirliği bakımından cari işlemler dengesi hesabı önemli bir husustur. Para ve maliye politikalarının etkisinde olan bu hesap, dış borçların yüksekliği, bütçe açıklarının fazla olması ile birlikte değerlendirildiğinde anlamlı sonuçlar vermektedir. Nitekim enerji kaynaklarında dışa bağımlılık, tasarrufların yetersizliği, yatırımların dışa bağımlı olması, artan faizlerin döviz kuruna etkileri ile ihracattaki daralma şeklinde sayılabilen farklı bileşenlerin ülkelerin karşılaştığı benzer mali sorunları olarak görülebilmektedir.
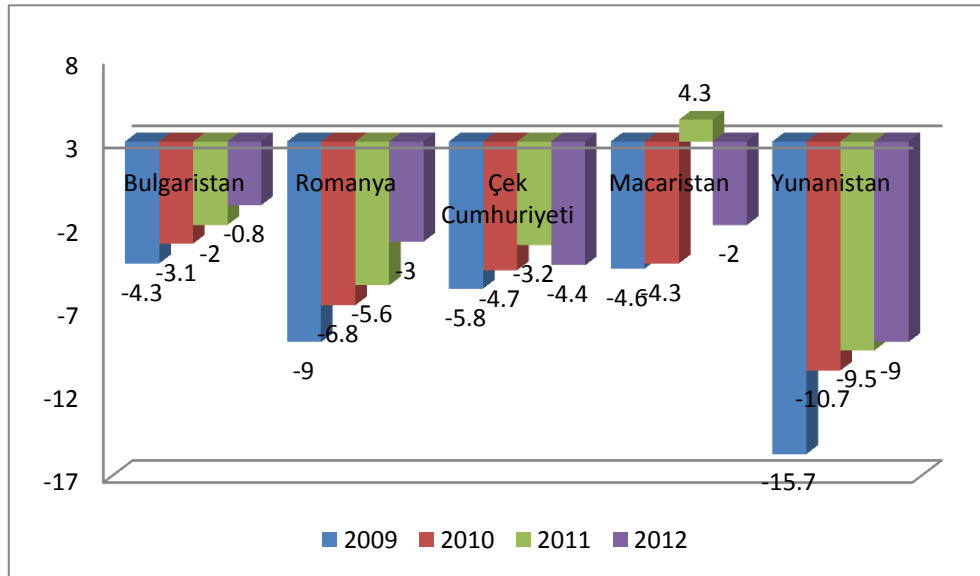


**Şekil 5.***Maasricht Kriterlerine Göre Ülkelerin Bütçe Açıkları,* **Kaynak:** *Eurostat,2013,(Erişim:2014).*

2012 yılında AB-27 ülkelerinden seçtiğimiz ülkeler arasında bütçe açığı bakımından, Yunanistan ve Romanya ilk sıralardayken onları Çek Cumhuriyeti, Macaristan, Bulgaristan izlemektedir. AB-27 ülkeleri ortalaması olarak 2011 yılında %1,6 olan GSYİH büyüme oranı, 2012 yılında -%0,2 olarak gerçekleşmiştir. Bulgaristan, 2010-2011 döneminde, zayıf iç talebe karşın yüksek ihracata dayalı olarak büyüme kaydetmiştir. İç talep, ekonomideki olumlu gelişmelere ve tüketici güvenini artıran mali politikalar ile desteklenebilmektedir. Bütçe açığı, güçlü iç talep, ithalattan beslenen KDV artışı ve toplanan vergi gelirindeki yükselmeye bağlı olarak düzelme göstermiştir. Kamu borç stokunun/ GSYH oranının 2013'te bir önceki yıla göre azalma kaydetmiştir. Çek ekonomisi 2012 yılında daralmış ve dört çeyrek boyunca küçülmeye devam etmiştir. Bu gerilemenin ana etkeni olarak çeşitli olumsuz faktörlerden etkilenen iç talep olarak ifade edilmiştir. Devam eden mali sıkılaşma tedbirlerine ek olarak enerji ve gıda fiyatlarında yaşanan yükselişler ile düşük ücret artışları hane halkının tüketim harcamalarını geriletmiştir. Bütçe açığında 2011'de gerçekleşen önemli ölçüdeki daralmanın ardından bütçe gelirlerindeki azalmaya paralel olarak, 2012 yılında bütçe açığı/GSYH oranı yükselmiştir. Kiliselere

yönelik mali destekler hakkındaki yasanın yürürlüğe girmesi AB fonlarının kullanılmasındaki usulsüzlükler sebebiyle ödenen cezaların bu oranda etkili olduğu ileri sürülmektedir (Bektaşoğlu, 2011).
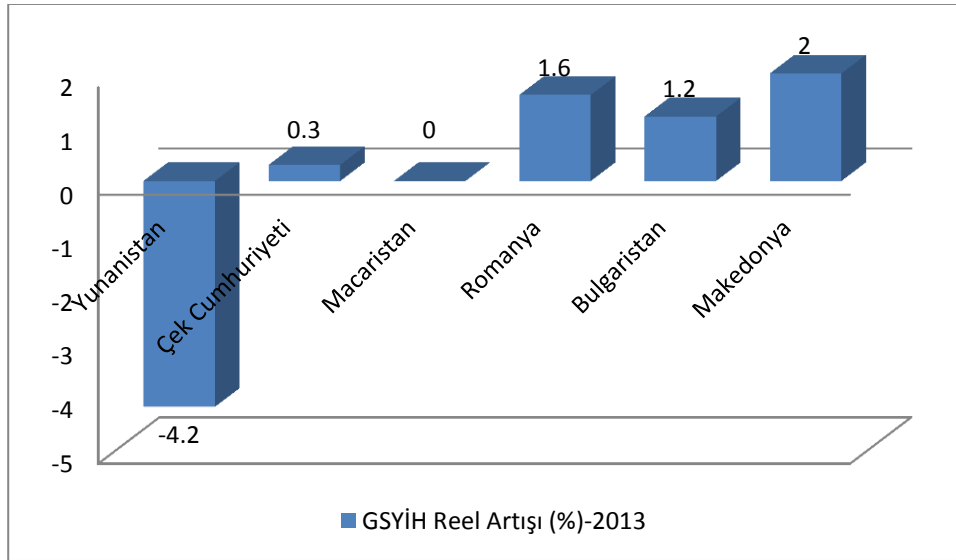


***Şekil 6.****Seçilmiş Ülkeler İçin GSYİH Reel Artışı (% ) – 2013 verileri, **Kaynak: IMF, TÜİK, Kalkınma Bakanlığı,2013.(Erişim:2.1.2014)***

Şekil 6'daki veriler paralelinde ülkelerin mali durumu incelendiğinde iç talep, ihracat ve yatırımlardaki artışın ekonomik büyümeye olumlu katkı sağladığı düşünülmektedir. Bütçede, gelir attırıcı ek tedbir olarak vergi gelirleri içinde özel tüketim vergilerinin arttırılması dikkat çekicidir. Yunanistan, 2012 yılındaki daralmanın ve devam eden kamu maliyesinde daraltıcı tedbirlerinin etkisiyle ekonominin 2013 yılında % 4,2 oranında küçüleceği öngörülmüştür. 2013 yılında faiz dışı bütçe dengesine ulaşılmasını, 2014 yılında ise faiz dışı bütçe fazla verilmesini hedeflenmektedir. 2013 yılında genel bütçe açığının (bankaların sermayelendirilmesi hariç) ihtiyari tedbirler neticesinde daha da azalarak GSYH'nin % 6,75'i civarında gerçekleşmesi beklenmektedir. Yüksek kamu borçları, negatif ya da nominal GSYH büyümesi ve bankaların yeniden sermayelendirilmesinin yarattığı maliyetler neticesinde 2012 yılında % 88 civarında gerçekleşen kamu borcu/GSYH oranının 2014'de % 100'ün üzerine tırmanacağı öngörülmektedir. Macaristan ekonomisi 2012 yılında % 1,7 küçülmüş ve iç talep % 3 daralmıştır. Yatırımların GSYH'ye oranı son yıllar azaldığı devam görülmektedir (Avrupa Komisyonu Ekonomi ve Mali Konular Genel Müdürlüğü, 2013). İncelenen ülkeler arasında Makedonya üye ülkeler karşısında GSYİH reel büyüme artışı ile ekonomik iyileşme trendi içinde olan ülke olarak yer almaktadır.

## 4   Mali Reformlara İlişkin Değerlendirme

Piyasa ekonomisini başarısızlığa uğratan, dolayısıyla devlet müdahalesini gerekli kılan önemli bir neden piyasada gelir ve servet dağılımının dengesiz olmasıdır. Özel kesimdeki bu "adaletsizlik" kamu kesiminde de oluşabilmektedir. Devlet yönetiminde oluşan kamusal güç ve yetki dağılımındaki dengesizlikler ile ilgili görülen başlıca sorunlar; kamu kesimindeki merkeziyetçi yapı, hukuk sisteminde kuvvetler ayrılığı prensibinin geçerliliğinin olmaması ve yürütmenin gücü kendi elinde bulundurması, yürütme organı olan hükümette güç ve yetkinin tek kişi elinde (parti ve hükümet başkanı) bulunması, iktidarın kişiselleşmesi, politikada Şeffaflık (açıklık) olmaması gibi hususlar sayılabilmektedir. İlaveten, kamu ekonomisinde alınan karar ve yapılan uygulamalarda kısa vadeli düşünme alışkanlığı sonucu, siyasal iktidarlar için uzun dönemde ekonomiye büyük katkıları olabilecek yatırım projelerinin uygulanması yerine, kısa dönemde seçmenlere direkt fayda sağlayabilecek projeler uygulanması daha rasyonel görünmekle birlikte kaynakların verimsiz kullanımı ile birlikte kamu harcamalarında israfa neden olmaktadır (Aktan, 2011).

Mali reformların başarısı mali disiplinin sağlaması ile mümkün olabilmektedir. Mali disiplinin sağlanmasında Maastricht kriterlerine uyum süreçlerinin dikkatli bir şekilde planlanması, bütçe politikalarının bu amaca yönelik ele alınması ve borç yönetiminin etkinliğinin sağlanması gerekmektedir. Dış ticaret ile cari işlemler açıklarının fazla olması iç dengeleri bozmakta ve bunun doğrudan mali açıklar üzerinde etkili olduğu görülmektedir. Ekonomik ve mali istikrarın en önemli şartlarından biri iç dengelerle birlikte dış dengelerin de kontrollü bir şekilde sürdürülebilmesidir. Dış dengelerin kontrolünde ihracat teşvikleriyle birlikte dışa bağımlılığın, aşırı ithalatın, önüne geçilecek tedbirler alınması gerekmektedir. Bütçe dengesi bakımından harcamaların kontrollü bir seyir izleyerek vergi ve diğer gelir kaynaklarının arttırılması gerekmektedir. Ancak vergilemede temel ilkelere bağlı kalınarak, mükellef-devlet ilişkisinde vergi uyumu ve bilincinin arttırılması gözetilmelidir. Bu anlamda genel teşvik mevzuatı gözden geçirilmeli, ülkenin kalkınma ve istihdam politikaları ile eş güdüm içinde

politikalar yürütülmelidir. Sermayenin mobilitesini hızlandırmak ve ülkeye daha fazla yabancı sermayenin girişini arttırmak için Maastricht kriterlerine uyum çerçevesinde iyi bir borç yönetimi tüm ülkeler bakımından öncelikli bir husustur. Borçların vade yapısında değişiklik ile birlikte bazen de iç piyasadan daha fazla fonun devlet kontrolüne geçmesi ve faiz oranlarının yükselmesi söz konusu olabilmektedir. Bu şekilde konsolidasyon ile ekonomi rahatlatılırken, konversiyon ile yüksek faiz oranları düşürülerek likidite artırılıp enflasyon önlenmeye çalışılır. Borçların sürdürebilirliği hedeflenirken, orta ve uzun vadede borçlanma tercihinde bulunulur. Doğrudan yabancı yatırımlar sadece cari işlemler açığının dengelenmesi açısından değil, ekonomik büyümenin de temel taşlarından birisi olarak mali disiplinin desteklenmesinde finansal önemli bir unsurdur.

Çalışma konumuz olan ülkeler, cari işlemler hesabı açığı, kısa dönemde çevrilemeyecek kadar çok dış borçlar ve zayıf bankacılık sisteminin neden olduğu sorunlarla karşılaşmışlardır. Gelişmekte olan bu ülkelerin mali disiplin sağlamadan sadece para politikası uygulaması ciddi başka sorunlara neden olmaktadır. Nitekim gelişmekte olan ülkelerin sahip olduğu borcun büyük bir miktarı döviz cinsinden olmaktadır. Yüksek ve değişken enflasyon geçmişi, borç sözleşmelerinin vadesinin çok kısa olmasına sebebiyet vermektedir. Bu kurumsal özelliklerin sonucu olarak genişlemeci para politikası uygulamasından kaçınılmalıdır. Aksi durumda beklenen enflasyonun hızla yükselmesi iç paranın devalüasyonuna neden oluşturabilecektir. Devalüasyon, firma ve bankaların bilânçolarının bozulmasına yol açtığı gibi borç yüklerinin artması, net değerlerinin düşmesi ile sonuçlanmaktadır. Ayrıca enflasyon artışı ve faiz oranlarındaki yükselme, firmaların nakit sıkıntısına da yol açmaktadır. Öte yandan borç sözleşmeleri çok kısa vadeli olduğu için genişlemeci para politikasından kaynaklanan fiyat yükselişi ile birlikte firmaların reel borç yükünün azalmasında- net değer üzerinde -önemli bir olumlu etki oluşmamaktadır. Gelişmekte olan ülkelerdeki genişlemeci para politikasının net sonucu, hane halklarının, firmaların ve bankaların bilânçolarına zarar vermesi biçiminde ortaya çıkabilmektedir (Pıçak vd. 2009). Bu ülkelerde, sermaye birikiminin yetersizliği, iç ve dış talepteki değişimler, risk ve belirsizlik unsurları piyasa ekonomisinde başarısızlığa getirebilmektedir. Bu bakımdan, ekonomik büyüme ve kalkınmanın devlet tarafından desteklenmesi kaçınılmaz olur. Piyasa kurallarına uyum sağlamaya çalışan ve ekonomik istikrar yakalama çabasında olan inceleme konusu ülkeler için vergi teşvikleri, harcama eğilimi yüksek olan düşük ve orta gelirli tüketiciler üzerinde yoğunlaşması istenmektedir. Vergileme ilkelerinin zedelenmemesi ve ülkede vergi adaleti bakımından teşvikler uzun döneme yayılmamalıdır. Ayrıca, vergi gelirlerinde kısa dönemde meydana gelebilecek azalışlar dikkate alınarak bütçe dengesi korunmalı ve kamu harcamaları da azaltılmalıdır (Bakar, Tokatlıoğlu, 2012). Ekonomide, kısa dönemli canlanma, uzun dönemli mali disiplin ile genel denge bakımından önemli avantajlar elde edilmesi mümkün olabilmektedir.

Dünyada gelir vergisiyle ilgili genel eğilim vergi matrahının genişletilmesi yasal vergi oranı ve dilim sayılarının azaltılması ve bu yolla tarifenin düzleştirilmesi şeklindedir. Bu konuda iki temel eğilim olduğu söylenebilir. Vergilendirilebilir kapasite olarak anılan ilk yaklaşımda artan oranlı vergi sisteminde aileye sağlanan vergi kolaylıklarından yüksek gelir gruplarının daha çok faydalandığı ileri sürülmekte ve bu kolaylıkların mükelleflerin gelir düzeyine göre verili gelir düzeyinde ailelerin boyutlarına göre farklılaşması gereği ifade edilmektedir. Sosyal refah olarak anılan yaklaşımda bu tür yardımlar yatay adaletten çok yolsuzlukla mücadeleyle daha çok ilgili olduğu ve aslında hedefe ulaşmayan vergi indirim ve mahsuplardan ziyade nakit transferlerle ailenin desteklenmesi gerektiği savunulmaktadır (Çevik, 2005).

Avrupa Birliği'nin enerji konusunda dışa bağımlılığın artmış olduğu bilinmektedir. AB enerji gereksiniminin %50'sini ithal etmekte, önümüzdeki 20-30 yıl içinde bu rakam %70'ler düzeyine çıkacağı öngörülmektedir. Dışa bağımlılığın, AB için ekonomik, sosyal ve ekolojik riskleri bulunmaktadır (Özdemir ve Bağıran, 2006). Bu anlamda vergi mevzuatında teşvik sistemi ile yerli yabancı yatırımların arttırılması desteklemek mümkündür. Günümüzde Yenilenebilir enerji - rüzgardan, güneş ışığından ve biyo kütlelerden sağlanan enerji - gelişimi AB enerji politikasının önemli bir hususudur. Bu alanda yatırım teşvikleri ve vergi indirimlerini kapsayan yenilenebilir enerji kaynak finansman sistemleri oluşturulmuştur. Son 4 yıldır ekonomisi sürekli küçülen, 2011 de ise tarihinin en önemli ekonomik krizini yaşayan Yunanistan'ın yenilenebilir enerji sektörü buna rağmen büyümüştür. Yunanistan'ın elektrik üretim kapasitesinin 2011 yılında %44 oranında arttığı belirtilmektedir. Gelişmiş Avrupa ülkelerinde sabit fiyat garantisi, yatırım teşvikleri ve vergi muafiyeti, katma değer vergisinde indirimler uygulanmaktadır. Söz konusu alanda, Romanya ve Bulgaristan'da yenilenebilir kaynaklara ilişkin ciddi adımların atıldığı yasal düzenlemeler bulunmaktadır (Özdemir ve Bağıran, 2006; Tanla, 2006).

## 5   Sonuç ve Değerlendirme

Piyasa ekonomisine geçişte inceleme konumuz olarak seçtiğimiz Güney ve Doğu Avrupa Birliği üye ve aday ülkeleri birbirinden çok farklı büyüme ve yapısal reform performansları göstermişlerdir. Ancak ortak görülen sorunlar ve izlenen stratejileri değerlendirmek mümkün görülmüştür. Geçiş ekonomilerinin piyasa kurallarıyla tanışma sürecinde fiyat kontrollerinin kalkması ve özelleştirme çalışmaları ile birlikte yabancı yatırımlara yönelme, borç yönetimi, bütçe ve cari açıkları giderme ve makroekonomik göstergeleri iyileştirme alanında benzer sorunlar ile karşılaştıkları izlenmiştir. Devletin ekonomideki payı azalırken bazı ülkelerde kontrollü bir

geçiş yaşanmış diğerlerinde ise daha fazla serbestleşme uygulamaları içinde reformlar yapılmıştır. Avro bölgesinde olmasa dahi ülke ekonomilerinde küresel krizin olumsuz etkisi hissedilmiştir. Krizin etkileri ülkelerin farklı dönemlerinde ve farklı etkiler doğurmuştur. Piyasa ekonomisine uyum ve AB kriterlerine uygunluğun sağlanması noktasında mali dengesizlikler ve ekonomik risklerin devam ettiği görülmektedir. Kamu borcu/ GSYİH oranının düşürülmesi, bütçe açıklarının azaltılması, eğitim ve sağlık harcamaları öncelikte olmak üzere kalkınma carilerini destekleyen düzenlemelerin yapılması önemli mali konuların başında gelmektedir.

Ülkelerin genel anlamda ihtiyaç duyduğu reformlara bakıldığında, ekonomik ve mali yapının güçlendirmesi çerçevesinde, bankacılık sisteminin yetersizliği, bütçe açıkları, muhasebe sistemlerinin zayıflığı, yatırımların yetersizliği, iç talepteki daralma, reel sektördeki finansal sıkıntılar, yapısal uyum zorluğu, teknolojik ve bürokratik engellerin giderilmesine ilişkin kamu mali disiplini ve yasal düzenlemeler konusu dikkat çekmektedir.

Buna göre, mali reformların sürdürülmesinde izlenmesi gerekli stratejiler aşağıda gibi sıralanmaktadır:

- İyi bir borç yönetimi yanında bütçe, hazine, mali dış kurumlara ilişkin yeniden yapılandırma çalışmaları çerçevesinde bu kurumlara güç kazandırılmalı, mali disiplin ve mali saydamlık oluşturulmalıdır. İlaveten, finansman kaynaklarını değerlendirirken, kamu kaynaklarının etkin kullanımı sağlanmalı, para yöneten tüm kurumlar, aracı kurumlar şeffaflaşmalı aynı zamanda ekonomide devalüasyon olduğunda fiyat istikrarı ve makro istikrar sağlanması amacıyla para politikaları yanında mali politikaların da eşgüdüm içinde izlenmesi gerekli görülmektedir.
- Kurumların yasal güvence içinde olmaları için öncelikle yasama, yürütme, yargı alanında kuvvetler ayrılığı prensibi korunmalı ve reformlar bu temelde gerçekleştirilmelidir.
- İstihdam olanaklarına olumlu katkısı için emek gücü vergilemesinde vergi indirim ve mahsup düzenlemelerinin yapılması, refah düzeyi düşük olan bölgeler ile yüksek teknolojik alanlarına istihdam sağlanması amacıyla vergisel avantajlar oluşturulmalıdır.
- Gelir arttırıcı vergisel düzenlemeler yapılırken diğer taraftan ülkede vergi bilinci oluşturulmalıdır. Bu anlamda, vergi kaçırma ve kayıtdışılığın önlenmesine yönelik yasal düzenlemeler sürdürülmelidir.
- Uluslararası kabul gören denetim standartları paralelinde tüm kurumlarda yapılandırılma ve güçlendirme çalışmaları teşvik edilmelidir. Böylece artan rekabete dayanıklılığı ve gelişimi sağlayan bir yapı ile gerçeğe uygun ve şeffaf olan yapıların kurumsallaşma çalışmaları birlikte sürdürülmelidir.

Uygulanan tedbirler ve düzenlemeler neticesinde, kamu mali yapısında elde edilecek başarı kalkınma ve büyümenin sürekliliği yanı sıra dışarıdan ucuz ve özel finansman bulma imkânının da arttırmasına imkan sağlayacağı görüşündeyiz.

Reform politikaları gerçekleştirilirken, ekonomik istikrar ve büyüme hedeflerinden vazgeçmeden, piyasayı rekabetçi ve etkin hale getirecek yasal ve kurumsal düzenlemelere önem ve öncelik verilmelidir. Geçiş sürecinin sosyal maliyetleri olarak ortaya çıkan işsizlik, gelir dağılımındaki dengesizlikler ile yolsuzluk, rüşvet ve yaşam kalitesinin azalması gibi sorunların çözümü öncelik kazanmaktadır. Ayrıca, Ekonomik kalkınma düzeyinin yükseltilmesine yönelik; kaynak dağılımında etkinliği sağlamak, harcama programlarının verimliliğini artırmak, hesap verilebilirliği sağlamak amacıyla bütçe reformunun hızla tamamlanması önem arz etmektedir. Orta vadede bölge ülke ekonomilerinin kalıcı bir makroekonomik istikrar sağlamasının, yatırımcıları teşvik eden reformları gerçekleştirmesinin, ekonomilerin hızla iyileşmesinde yol gösterici bir güç olacağı kanısındayız.

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# SSCB Sonrası Petrol İhraç Eden Ülkelerde Petrol Gelirlerinin Yaşam Standartlarına Etkisi

# The Impact of the Oil Revenues on the Standard of Living in Oil-Exporting Countries of the Former Soviet Union

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## Abstract

The aim of our study is to examine the impact of the oil revenues on the standard of living in oil-exporting countries of the former Soviet Union and to make policy suggestions based on the obtained findings. It has been explain that resource dependency adjust the structure of these countries' economies, which leads to income inequality compensation changes in different sectors of the economy. Characteristic of resource- rich of post-Soviet oil exporters countries - Russia, Kazakhstan and Azerbaijan have been analyzed. It has been demonstrated that dependency on resources modifies the structure of these countries' economies, which leads to income inequality based on employment via a mechanism of labor compensation changes in different sectors of the economy. We are going to employ co-integration and error correction methods in our empirical analysis. Is there a long-run relationship between the oil revenues and the standard of living in oil-exporting countries of the former Soviet Union; What is the role of dynamics of the oil revenues in the standard of living in the short run; What is the magnitude of speed of adjustment from the short-run fluctuation towards long-run equilibrium of the system; What is the direction of long- and short-run causality in the oil revenues - standard of living relationship.

## 1   Giriş

Eneri kaynakları ile zengin olan ülkeler eğer bu kaynakları verimli değerlendiriyorlarsa o zaman ülke vatandaşların yaşam standardı yükselmektedir. Petrol ve diğer enerji resursları ile zengin ülkelerde nüfuzun sosyo-ekonomik gelişimi bu kaynaklardan elde edilen gelirlerin nasıl harcanması ile doğrudan irtibatlıdır. Çünkü özellikle enerji resurslarının ihracı ülke GSMH artırdığından dolayısıyla nüfuz başına gelir artışına neden olmaktadır. Bir çok enerji kaynakları ihraç eden ülkenin bütçe gelirlerinin önemli kısmını bu kaynakların ihraç gelirleri sağlamaktadır. Bu gelirlerin artması genel olarak yaşam kalitesine pozitif katkısı gözlemlenmektedir.Yaşam kalitesi literatürde genellikle sağlık, eğitim, ulaşım, barınma, eğlenme ve gıda gibi konuları kapsamaktadır. Bu konular genellikle tasarruf hacmi, gelir düzeyi ve istihdamla doğrudan alakalıdır ( Alesina & Rodrik, 1994). Petrol kaynaklarına sahip olan ülkelerde petrol gelirlerinin nüfuzun yaşam kalitesine etkisi her zaman merak edilen konulardan olmuştur. Bu ilişkinin düzgün bir sistem kurulmamasından dolayı "resurs laneti" nedeniyle bazı ülkelerde özellikle Nijerya, Cezayir, Ekvator, Venezüella kimi ülkelerde tam tersi bir durum ortaya çıkmış olsa da bu ekonomik sistemin düzgün yönetilememesinin sonucudur. İngiliz iktisatçı R. Auty 1970-85 yıllarda petrol ihraç ülkelerde yaşam standartlarını önemli ölçüde azalma olduğu gerçeğini belirterek "kaynak laneti ', kavramını öne sürmüştü. (Auty, 2001) J. Sachs ve E. Warner tarafından da 1970-90'lı yılları kapsayan ülke bazlı araştırma yapılarak bazı ülkelerde enerji ihraç gelirleri ile ekonomik kalkınma arasında bariz bir negatif korelasyon olduğu öne sürülmüştür (Sachs & Warner, 1995). M. Corden göre doğal kaynakların ihracatına dayalı bir ekonomi kısa dönemde bir ekonomik sıçrama gözlemlense de uzun dönemde ekonomik durgunluğa ve büyüme hızının azalmasına neden olduğunu ireli sürmüştür (Corden,1984). Bu ülkelerde "kaynak lanetinin" ülkede sağlam bir ekonomik yapı kurmaya engel olduğu ireli sürülmüştür.

Hollanda Hastalığı tarihi olarak 16. yüzyıl İspanya'sıyla ilişkilendirilen, ancak ismi 1970'lerde konulmuş olan bir ekonomik olgudur. Ekonomide yaşanan bu süreç ilk olarak 1960'lı yıllarda Kuzey Denizi'nde Hollanda'da doğal gaz bulunması sonucunda gözlemlenmiştir. Dünya literatürüne geçen bu tecrübe The Economist Dergisi tarafından 1970'lerin sonlarında "Hollanda Hastalığı" olarak adlandırılmıştır. Hollanda'da 1960'larda bulunan doğalgaz rezervleri sayesinde, 1970'lerin sonlarına gelindiğinde ülke enerji ihracatçısı haline gelmişti. Ülkeyi döviz açısından zenginleştiren bu "fırsat" bir süre sonra ekonomik bir "hastalık" olmaya başlamıştı. Çünkü Hollanda para birimi Guilder'in reel değer kazancı ihracatçı (ve ithalatçı) sektörlerde yerli üreticiyi olumsuz etkilemişti. Sonuçta, tekstil sanayisi neredeyse tamamen ortadan kalkmıştı. Ardından otomotiv, gemi yapımı, metal işleme alt sanayiler de önemli ölçüde zayıflamıştı. Yaşanan bu süreç üzerine iktisatçılar, doğal kaynak girdilerinin sanayileşmeyi azalttığına (de-industrialisation) dikkat çekmişlerdi.Literatürde Hollanda Sendromu, Hollanda Hastalığı (Dutch Disease) ya da Petrol Laneti (Oil Curse) olarak adlandırılan bu durum, mevcut olduğu ülkenin dengesiz ekonomik büyümesine işaret etmektedir (Aras& Süleymanov, 2010). Hollanda Hastalığı kavramı , petrol sektörü ve petrol dışı ticari sektörlerle, dış ticarete konu olmayan sektörler arasındaki dengesiz kalkınma üzerine odaklanmaktadır (Aras& Süleymanov, 2010). Doğal kaynaklara sahip ülkelerin diğer ülkelere

göre daha hızla kalkınmaları gerekirken, gerçekte bunun tersinin yaşanması ekonomi bilimcilerini düşündüren bir paradoks olmuştur. Stiglitz'e göre bu paradoksa yol açan nedenlerin bir kısmı ekonomi kaynaklıdır. Petrolden elde edilen gelir, yerel para biriminin aşırı değerlenmesine yol açarak yerli üreticileri ihracat yapamaz ve ithalatla rekabet edemez hale getirmekte, bunun sonucunda yatırım yapılamamakta, işsizlik dolayısıyla yoksulluk oranı artmaktadır. Hollanda Hastalığı İngiltere, Norveç, Meksika, Nijerya gibi ülkeler petrol üretimi, Kolombiya kahve üretimi, Fil Dişi Sahilleri kahve, kakao ve orman ürünleri üretimi, Zambiya ve Zaire ise demir filizi üretimi ile ilgili olarak yaşamıştır. Gelir dağılımında adaletsizlik, makroekonomik istikrarsızlık, ekonomik ve siyasal kurumların yetersizlikleri gibi kaynak ihraç eden ülkenin bir çok sorunu ortaya çıkmıştır. Bir çok ekonomicilere göre kaynak zengini ülkelerin piyasa istikrarsızlığının aradan kaldırılması için devlet müdahalesi belli süre gerektirir. Aynı zamanda kaynak gelirleri kamu sektörünün hizmetlerinin verimsiz ve kalitesizliyi ile yanı sıra yolsuzluk rüşvet ve bir sıra olumsuz durum ortaya çıkarmaktadır. Aynı zamanda nüfuzu az olan ülkelerde gelir patlaması gözlenirken bir çok ülkelerde bölgeler arası eşitsizlikler sektörler arası eşitsizlikler gözlenmektedir. Aynı zamanda diğer sektörlerin gelişmemesi resursların bittiğinde ülkenin ekonomisini tehdit etmektedir.GSMH içerisinde resurs ihraç gelirlerinin önemli yer tutması bu tarz ülkeler için tehdit sayılabilir.

| Bölge | *BP* (2013) | *Oil & Gas Journal* (2013) | *World Oil* (2013) |
|---|---|---|---|
| Kuzey Amerika | 61 | 214 | 47 |
| Merkezi ve Güney Amerika | 105 | 104 | 79 |
| Avrupa | 18 | 16 | 16 |
| Avrasya | 127 | 100 | 126 |
| Orta Doğu | 744 | 741 | 712 |
| Afrika | 116 | 116 | 110 |
| Asya | 41 | 34 | 37 |
| **Dünya Toplamı** | **1,232** | **1,324** | **1,124** |

*Tablo 1: Dünya Petrol Rezervi (milyar varil)*

| Ülkeler | Rezerv | Dünya toplam rezervine oranı |
|---|---|---|
| | **Milyar ton** | **%** |
| Suudi Arabistan | 36.3 | 19.8 |
| Venezuella | 24.8 | 12.9 |
| İran | 18.9 | 10.3 |
| Irak | 15.5 | 8.6 |
| Kuveyt | 14 | 7.6 |
| Birleşik Arab Emirlikleri | 13 | 7.3 |
| Rusya | 10.2 | 5.6 |
| Libya | 5.8 | 3.3 |
| Kazakistan | 5.3 | 3 |
| Kanada | 5.2 | 2.5 |
| Nijerya | 5 | 2.8 |
| Amerika Birleşik Devletleri | 3.4 | 2.1 |
| Katar | 2.8 | 2 |
| Çin | 2 | 1.1 |
| Brezilya | 1.8 | 1 |
| Angola | 1.8 | 1 |
| Meksika | 1.6 | 0.9 |
| Cezayir | 1.5 | 0.9 |
| Azerbaycan | 1 | 0.5 |
| Hindistan | 0.8 | 0.4 |
| Diğer ülkeler toplamı | 11.0 | |
| **Dünya Toplamı** | **181.7** | **100** |

*Tablo 2: Belli Rezerve Sahip Ülkelerin Petrol Rezervleri: **Kaynak** BP Statistical Review of World Energy 2013*

## 2 Post Sovyet Petrol İhraç Eden Ülkelerin Genel Ekonomik Durumu

Sovyet Sosyalist Cumhuriyetler Birliği'nin 1991 sonrası dağılması akabinde bağımsızlığını elde eden ülkeler sahip oldukları doğal kaynaklarını dış piyasalara çıkarmağa yönelik bir politika izlemeye başlamışlardır. Bu politikalar sonucunda enerji kaynaklarına sahip olan Rusya, Kazakistan ve Azerbaycan kendine özgü enerji politikalarını uygulamaya koyarak büyük kazançlar elde etmişlerdir. Bu kazançların bir kısmı yeniden enerji

sektörüne yatırılsa da, önemli bir kısmı nüfuzun yaşam kalitesinin artırılmasına yönelik projelere yönlendirilmiştir. Bu ülkelerde petrol üretimi hacmi son yıllarda ortalama yedi-on kat artarken aynı zamanda Azerbaycan'da petrol tüketimi, 1991 yılına göre 5 kat , Kazakistan ve Rusya için 4 kat artmıştır. Ülkenin ekonomisinin doğal kaynakların çıkarılması yeteneğine sahip olması ve sadece bunların tüketim fazlaları ihraç edilmektedir. 2013 senesi sonu itibariyle Moskova tarafından bölgede petrol ve gaz sektörüne yatırım tutarı yaklaşık on milyar dolar arasında olmuştur. Bu yatırımların yaklaşık %80-'i Kazakistan (7 milyar) ve Özbekistan'a (1 milyar) gerçekleştirilmiştir.

Genel olarak bakıldığında Post -Sovyet mekanı SSCB dağıldıktan sonraki dönemde de dünyanın önemli enerji aktörleri olarak öz stratejik konumunu kaybetmedi.Dünyanın doğal gaz ve ham petrol kaynaklarının önemli kısmı olan bu coğrafyalar ve özellikle Rusya sahip olduğu zenginlikleri siyasi bir baskı unsuru olarak kullanmış ve hale kullanmaktadır. Özellikle Avrupa enerji arz güvenliyi konusu her zaman Rusya'nın tehdidi altındadır. Avrupa'nın bir çok ülkesinin önemli oranda petrol ve doğal gazı Rusya tarafından sağlanmaktadır. Bu nedenle Avrupa Birliği zaman-zaman Rusya'nın tekelinden kurtulmak için alternatif kaynakların bulunması için farklı kaynaklara yönelmek isteseler de mevcut durumda bunun zor ve imkansız olduğunu vurgulamak lazımdır. Bu konuda özellikle Avrupa'da ABD gibi alternatif enerji kaynaklarına özellikle şelf gazına yönelik çalışmalar pozitif bir sonuç verebileceğini vurgulamak mümkündür. 2013 verilerine göre yıllık 150 milyar metre küp doğal gaz ihraç eden Rusya bunun 140 milyarını Avrupa Birliğine satmaktadır. Henüz buna alternatif kaynak mevcut değildir.

1991 sonrası ortaya çıkan yüksek oranlı enflasyon Rusya parası" Ruble"ni eritti ve alım gücünü büyük ölçüde azaldı. 1998-1999 yıllarında ortaya çıkan Rusya krizi sonrası ruble %66 devalüasyona uğradı, enflasyon %80'leri buldu ve Rusya ekonomisi yeniden önemli oranda küçüldü. 2008 küresel finans krizi sonrası petrol fiyatlarının düşmesi, ihracat gelirlerini azalttığından, Rusya ekonomisini ve yaşam kalitesini negatif olarak etkiledi. Rusya 2012'de Dünya Ticaret Örgütünün üyesi oldu ve ülkeler arası ticari kısıtlamalar kısmen azaldı. Son yıllarda Rusya'da güçlü bir orta sınıf oluşumu, işsizliğin azalması, yaşam standartlarının yükselmesi hükümetin uyguladığı ekonomik programların hedefleri arasındaydı. 2014 itibariyle Rusya dünyanın petrol üretiminde birinci, doğal gaz üretiminde ikinci ülkesi olup, bu piyasaların önemli aktörüdür. Rusya 17.1 milyon km2 alanı, 145 milyon nüfusu ile Avrasya coğrafyasının önemli bir ekonomisidir.2013 verilerine göre GSMH hacmi yaklaşık 2500 milyar $ olup dünyanın sekizinci büyük ekonomidir. İşgücü 76 milyon kişi olup, kişi başına düşen geliri yaklaşık 18 000$'dır. 2013 verilerine göre ihracatı 530 milyar $ olup, başlıca ihracat yaptığı ülkeler Hollanda, Çin, İtalya, Almanya sayılır.İhraç ürünlerinin büyük hacmi petrol ve doğal gaz hammaddesidir. Rusya'Nin ithalatı 340 milyar $ olup başlıca ithalat yaptığı ülkeler Çin, Almanya ve Ukrayna'dır. Resmi işsizlik oranı yaklaşık %6 çıvarındadır. Devlet borcu GSMH'nın %8'si kadardır. Enflasyon son yıllarda azalmıştır ve %5'dir. Para birimi rubledir. Yaklaşık olarak 32 ruble=1$ olan Rusya'nın döviz ve altın rezervi 540 milyar $ olup, dış borcu 640 milyar $. civarındandı. Rusya'nın hedefleri rekabet gücü olan şirketlerin sayısının artması, kamu mülkiyetinde olan şirketlerinin özelleştirilmesi, verimsiz ve pahalı işçiliğin ucuzlatılması, yatırımların korunması, hukuk ve mahkeme sisteminin güvenilir olması ve Avrupa standartlarına uygun hukuk sisteminin oluşturulmasıdır. AB ülkelerinden Almanya, İtalya, Fransa ve Hollanda Rusya ile ilişkileri her yıl daha da geliştirmektedir, Rusya bu ülkelerden modern teknolojiyi elde etmeyi planlamakta, bu ülkeler de Rusya'nın petrol, gaz, maden kaynaklarını satın alarak kullanmaktadır. Rusya Beyaz Rusya, Kazakistan, Azerbaycan, Türkmenistan, Özbekistan, Ermenistan gibi eski Sovyetler Birliği ülkeleriyle de ilişkilerini BDT çerçevesinde daima geliştirmektedir. Rusya'da devlet ihaleleri, izin ve faaliyet ruhsat alımları için onayı veren kurumların fazlalığı, arsa imar ve tapu belgelerinin alım zorluğu, inşaat işleri usulsüzlük ve yolsuzluk yapılan ve ya en çok bürokrasisi gündeme gelen alanlar olarak sıralanabilir. 2013 Dünya Bankası ülke raporlarına göre Rusya vatandaşlarının %70'inin tasarruf yapamadığı ve nüfusun %13'ünün fakirlik sınırları altında gelirinin olduğu gösterilir. Tasarruf sahipleri çoğunlukla ruble (%88) veya $ ve € olarak (%12) tasarruf ettiği belirtilmektedir. Tasarruf yapanlar yaşlı, iyi tahsilli, para kazanan kesimlerdir. Biriktirilecek paranın ev, eğlence, sağlık, tahsil ve otomobil satın almada kullanılması planlanmaktadır. Finansal araçlara ve piyasasına güven fazla değildir Rus ailelerin harcama ve tasarruf rakamlar yaklaşık olarak gıda (%34), tasarruf (%12), ev (%11), eğlence (%6), sağlık (%5), otomobil (%5) şeklinde sınıflandırılabilir.

Post-Sovyet ülkeleri arasında önemli petrol ihracatçısı olan diğer ülke Kazakistan'dır. 2.724,9 bin km2 yüzölçümü ile dünyanın en büyük coğrafyasına sahip ülkelerden olan Kazakistan'ın nüfuzu yaklaşık 17 milyon civarıdır. Milli para birimi Tenge (01 Mart 2014 itibarıyla 1 USD = 150 Tenge civarı) olan ülkenin GSYİH 180 milyar dolar civarındadır.2013 verilerine göre ülkenin toplam ihracat hacmi 90 milyar dolar seviyelerinde olup yaklaşık 40 milyarlık ithali iki defadan çok üstelemektedir. Hidrokarbon kaynakları bakımından eski SSCB ülkeleri arasında Rusya'dan sonra ikinci sırada yer alan Kazakistan bu özelliği sayesinde dünya enerji pazarının başlıca aktörlerinden birisi konumundadır. "BP Statistical Review of World Energy" raporuna göre, 2013 yılının sonu için Kazakistan'ın sahip olduğu kanıtlanmış petrol rezervlerinin miktarı 40 milyar varil (yaklaşık 6 milyar ton) olup, dünya rezervlerinin yüzde 3'unu oluşturmaktadır (Gizitdinov, 2011). Diğer taraftan, Hazar'ın Kazakistan kısmında tahmin edilen rezerv miktarının 17 milyar tona yakın olduğu ihtimal edilmektedir. Aynı kaynağa göre, Kazakistan'ın keşfedilmiş doğalgaz rezervleri 1,8 trilyon m3 veya dünya rezervlerinin yüzde biri

civarındadır. Kazakistan Post-Sovyet ülkeleri arasında en fazla kişi basına milli gelire ve çalışanların aldığı ücret hacmine sahip bağımsız ülkedir. Ekonomisinin büyük bölümünü doğal kaynaklar ve özellikle petrol sektörü kapsamaktadır. Bağımsızlığın ilk yıllarında önemli üretim kaybına uğrayan sanayi ve tarım sektörü 2000'li yıllarda karbohidrojen rezervleri alanında her gün artarak devam eden yatırımlar hesabına yeniden yükselişe geçmiştir. Hazırda sanayi üretiminin önemli kısmı petrol sanayinin payına düşmektedir. Enerji sektöründeki hızlı gelişme diğer yan sanayi sektörlerine de hız kazandırmış, özellikle de metallurji ve demir-çelik üretiminde büyük artım hızı yaşanmıştır. Kazakistan'da hizmet sektörü hızla büyüse de, genellikle orta ve küçük ölçekli isletmeler ağırlıklıdır.Kazakistan'ın gaz üretimi, kanıtlanan gaz rezervi 1,840 milyar metreküp olmasına rağmen 2008 yılında kendi iç tüketiminin altındaydı. Doğal gaz üretiminin 2007'deki seviye olan yılda 30 milyar metreküpten ülkenin batısındaki üretimin yanı sıra Hazar'ın Kazak ve Türkmen sektörlerindeki üretimlerin bir sonucu olarak 2020 yılında yılda 115 milyar metreküpe çıkacağının öngörülmüştür. Tengiz, Karacaganak ve Kaşhagan'daki yeni keşifler Kazakistan'a kanıtlanmış rezervlerini 3 milyar metreküpe çıkarma olanağı beklenmektedir. Doğal gaz rezervlerine bakıldığı zaman, toplam olarak 104 trilyon kübik fitlik bir rezerv söz konusudur. Bunun 36 trilyon kübik fitlik bölümü Hazar'ın kıyıya yakın bölgesinde, 68 trilyon kübik fitlik bölümü ise Hazar'ın açık deniz bölgesinde yer almaktadır. Ülke geniş ve verimli topraklara sahip olduğundan dolayı tarım en fazla istihdam sağlayan ikinci sektördür. Kazakistan dünyanın baslıca buğday üretici ve ihracatçı ülkelerindendir. Kazakistan hükümetinin başlıca amacı, petrol gelirlerini kullanarak, ekonominin enerji dışındaki sektörlerini de kalkındırarak sektörsel çeşitlilik sağlayarak, ekonominin petrole ve dolayısıyla dünya petrol fiyatlarına olan bağımlılığını azaltmaktır. Bu amaç doğrultusunda 2003 yılında açıklanan ve 2015 yılına kadar olan dönemi kapsayan Modern Sanayi Kalkınma Stratejisi ile Kazakistan GSYH' sindeki büyümenin devamlı bir önceki yıla göre yıllık yüzde 8'in üzerinde tutulması ve ekonominin çeşitlendirilmesi hedeflenmektedir. Söz konusu stratejik program dahilinde turizm, petrol ve doğalgaz ekipmanı, gıda, tekstil, taşımacılık ve lojistik sektörleri öncelikli sektörler olarak belirlenmiştir. Günümüzde yeni teknolojiler kullanılarak bu sektörlerde yatırım projelerinin geliştirilmesi ve hayata geçirilmesine yönelik çalışmalar yapılmaktadır Bağımsızlıktan bu yana doğrudan yabancı yatırımların çekilmesi konusunda önemli başarı sağlayan Kazakistan, Orta Asya'daki toplam doğrudan yabancı yatırımların yüzde 80'den fazlasını çekmiştir (Kara & Yeşilot, 2011). Doğrudan yabancı yatırım artısı basta Kaşagan yatakları olmak üzere hidrokarbon alanlarındaki gelişmeler sayesinde ölmüştür. Kazakistan Milli Bankası verilerine göre, 30 Eylül 2013 tarihi için ülkedeki yabancı yatırımların toplam hacmi 160 milyar dolar olup, bunun 93 milyar dolarını doğrudan yabancı yatırımlar teşkil etmektedir. Hollanda, İsviçre, Fransa, İngiltere ve ABD en büyük yabancı yatırımcı ülkelerdir. 2013 verilerine göre ihracatında ilk beş ülke Çin % 18,8, İtalya % 17,2, Rusya % 8,5 , Hollanda % 7,6, Fransa % 6 , İsviçre % 5,7, İthalatındaki ilk beş ülke Rusya % 42,8 , Çin % 13,3, Almanya % 5,6 , Ukrayna % 4,7, İtalya % 3 , Türkiye % 2.

Post Sovyet önemli petrol ihracatçısı olan üçüncü ülke Azerbaycan'dır. 9.2 milyon nüfuza sahip olan Azerbaycan'ın 2013 verilerine göre GSYİH yaklaşık 80 milyar dolar, kişi başına düşen gelir yaklaşık sekiz bin dolar olan Azerbaycan Rusya ve Kazakistan'dan sonra üçüncü önemli petrol ihracatçısıdır. Para birimi manat olan Azerbaycan'da 1 ABD doları 1 mart 2014 Merkez Bankası kuruna göre 0.78 manattır. 18 Ekim 1991 de bağımsızlığını ilan ettikten sonra ekonomisinin liberasyonu ve serbest piyasa ekonomisine geçmek maksadıyla bir çok önemli reformlara imza atmıştır (Aras& Süleymanov, 2010). Ekonomik hedeflerin gerçekleştirilmesinde ülkenin en önemli kaynakları ise Hazar'daki petrol ve doğal gaz rezervlerinden oluşan enerji kaynaklarıydı. Dünyada ilk defa denizden petrol çıkarılması da Hazar'da gerçekleşmiştir. 1872 yılından itibaren Avrupa'nın petrolcüleri bölgedeki petrol sahalarına ilgi duymaya başlamışlardır. 1873 yılında Nobel Kardeşler petrol sektörüne yatırım yapmaya başlamışlardır. 1877'de Nobel Kardeşlerin sipariş ile dünyada ilk petrol gemisi inşa edilerek kullanılmaya başlamıştır. Bu nedenle ekonomik hedeflere ulaşma adına Hazar enerji kaynaklarının en etkin biçimde kullanılması gerekmekteydi. Zira Azerbaycan, ekonomik, siyasi ve sosyal açılardan yeniden yapılanma, kalkınma, gelişme ve bağımsızlık adına, Hazar enerji kaynaklarından 1994 yılından itibaren faydalanmaya başlamıştır. Enerji kaynaklarının üretim ve dünya piyasalarına ihracına ilişkin çok önemli projelere karar verilerek önemli adımlar atılmıştır. Petrolün 2006 yılında, doğal gazın ise 2007 yılında ihracına başlanmasıyla ülke ekonomisi enerji kaynağı gelirlerinden önemli bir düzeyde faydalanmaya başlamıştır. Bu kaynaklar sayesinde sahip olunan gelirlerin verimli şekilde kullanılmasıyla petrol-dışı sektörün gelişimi, hızlı büyüme ve reel gelirdeki artışın temini, petrole dayalı tek yönlü ekonomiden vazgeçilmesi Azerbaycan için çok önemlidir. Azerbaycan, Hazar petrol ve doğal gazının dünya piyasalarına ihracında öncü ülke rolü oynamaktadır. Bakü-Supsa, Bakü-Novorossiysk ve Bakü-Tiflis-Ceyhan petrol boru hatları ve Bakü-Tiflis-Erzurum doğal gaz boru hattıyla Azerbaycan, bölgedeki ekonomik ve stratejik önemi çok büyük olan projelerin çıkış noktasını oluşturmaktadır. Kazakistan petrolünün ve Türkmenistan doğal gazının da Hazar geçişli, BTC ve BTE hatları ile dünya piyasalarına ihracı durumunda, Azerbaycan sadece enerji ihraç eden değil aynı zamanda enerji ihraç koridorunda yer alan bir ülke olarak da ekonomik ve stratejik açıdan daha önemli hale gelecektir. 2012 başı itibariyle, Azerbaycan`ın kanıtlanmış petrol rezervlerinin 7 milyar varil (1 milyar ton) olduğu ve toplam dünya petrol rezervinin %0,7`ini oluşturduğu görülmektedir. Kanıtlanmış doğal gaz rezervlerinin ise, 2,40 trilyon metre küp ve dünya toplam doğal gaz rezervlerinin %1,7`sini oluşturduğu yayımlanan istatistiklerce ilan edilmiştir. (Suleymanov & Zeynalov, 2012) Azerbaycan`ın toplam enerji kaynaklarının kazanç patlaması bakımından değerlendirilmesi amacıyla, yıllar içerisinde petrol ve doğal gaz üretim ve tüketimi önem arz etmektedir.2011

yılında, ekonomide oluşan GSYİH`nin %74,3`ü petrol sektörünün payına düşmüştür. 2014 yılında, Çırak petrol yataklarının üretime başlamasıyla birlikte, petrol sektöründen kaynaklanan büyüme artışının tekrar yüksek rakama ulaşması beklenmektedir. BTC'den günlük ihraç hacmi 1 milyon varile, diğer bir ifadeyle yıllık 50 milyon ton seviyesine 2009 yılı başlarında ulaşılmış sonraki yıllarda kısmen azalma olsa da bu hacim yıllık 40-50 milyon ton civarında olmuştur. 2011'den itibaren petrol ihracında azalmalar başlamıştır. Petrol ihraç miktarının artması ile birlikte ülke dahilindeki yatırımların da artmaya başlamıştır. 2007 yılında dahili yatırımlar, yabancı yatırımlardan daha fazla olmuş, toplam yatırımlar içerisinde enerji sektörüne yapılan yatırımlar önemli yer tutmuştur. Azerbaycan'da petrol ve doğal gaz sektörünün gelişmesinin diğer iktisadi alanlardan daha iyi olması nedeniyle, diğer yeraltı kaynaklarının araştırılma ve üretimine gereken önem verilmemektedir. 2013 verilerine göre Petrol Fonunda ve Merkez Bankasında yaklaşık 50 milyar dolar civarında petrol geliri toplayan Azerbaycan geride kalan yüz milyar dolar civarındaki petrol gelirini 2009 yılından bütçe gelirlerinin yarısını oluşturan transferlere, içmeli su ve diğer altyapı projelerine ve Karabağ sorunu sonrası ülke nüfuzunun yaklaşık beşte birini oluşturan bir milyon civarında mültecilerin konut sorunlarına ve yurt dışına eğitim amacıyla gönderilen öğrencilere harcandı.

## 3 Post-Sovyet Petrol İhraç Eden Ülkelerde Petrol Gelirlerinin Yaşam Standartlarına Etkisi

Bireyin, ailenin veya ülkelerin ekonomik refah düzeylerini ölçmek için kullanılan bir kavram olan yaşam standardı sosyal devlet anlayışıyla ortaya çıkmış kavramlardandı. Yaşam standardı gıda, konut, giyim, sağlık-bakım, eğitim, v.s. gibi zorunlu kabul edilen ihtiyaçları karşılayacak mal ve hizmetlerin, kişilerce tükettikleri miktar ve kalitesine bağlı hesaplanan kavramdır. Hayat standardı genellikle kişi başına düşen milli gelir rakamlarıyla ifade olunur (Aliev, 2013). Yaşam standardı kavramı, tek-tek kişilerin satın aldığı ürünlerin yanı sıra, kamu tesisleri ile devletin sağladığı topluca tüketilen hizmetler gibi mal ve hizmetleri de kapsar. Belirli bir grubun, örneğin bir ülke halkının yaşam standardından söz ederken, gerçek tüketim standartlarının ortalama değeri ile bu ortalamanın hangi miktarlar arasında değiştiğinin karşılaştırılması gerekir. Yaşam standardı kavramı, tek tek kişilerin satın aldığı ürünlerin yanı sıra, kamu kurumlarının sağladığı hizmetler gibi topluca tüketilen mal ve hizmetleri de kapsar. Bu tanımıyla yaşam standardı, gerçekte ulaşılmış olan tüketim standardı anlamına gelen kişisel ekonomik refahtan ayırt edilmelidir. Yaşam standardı bireyin doğrudan denetimi altında olmayan kamu hizmetleri ile bireylerin içinde yaşadığı ortamın niteliği gibi refah etkisi uyandıran mal ve hizmetleri de kapsadığından, harcanabilir gelirle de karıştırılmamalıdır. Bazı sosyologlara göre bir kişinin yaşam standardı (beklentileri anlamında) büyük ölçüde, kendisiyle aynı gelir düzeyindeki kişilerin tüketim kalıbının etkisi altındadır ve bu nedenle gelir düzeyi değiştikçe bireyin yaşam standardının da değişmesi beklenebilir. Bu genel sorunlar yanında, yaşam standardının hangi nicel göstergelerle belirleneceği konusunda da farklı ölçütler ileri sürülebilir. İnsani Gelişme Göstergesi (*Human Development Index*), yaşam kalitesini ölçen önemli göstericilerinden sayılır. Ülkeler için yaşam uzunluğu, eğitim ve yaşam düzeyi, okur yazarlık oranı doğrultusunda hazırlanan bir ölçümdür. İnsanların düzgün yaşaması, özellikle çocuk ve kadın hakları için de bir rapor hazırlanmaktadır. Bu araştırma sonucunda bir ülkenin gelişmiş, gelişmekte olan ya da gelişmemiş bir ülke olduğu; bunun yanı sıra ekonomisindeki etkinin yaşam niteliği ne düzeyde etkilediğini gösterir. İlk olarak Pakistanlı ekonomist Mahbub ul Haq tarafından 1990 yılında geliştirilmiştir ve 1993 yılından Birleşmiş Milletler Gelişme Programı tarafından yıllık Gelişme Raporu olarak yayınlanmaktadır. İnsani Gelişme Göstergesi ülkelerde üç başlıca gelişimleri göz önünde tutar:

- Uzun ve sağlıklı bir yaşam; ölçümü ortalama yaşam süresi ile yapılır.
- Bilgi, ölçümü okur yazar oranı (2/3'ü) ve ilkokul, lise ve üniversite kayıtları yüzdesi (1/3'ü) ile yapılır.
- Ölçülebilir yaşam düzeyi,

Kişi başına düşen gayri safi milli hasıla ve alım gücünün Amerikan Doları olarak mükayesesi. The Economist Intelligence Unit" tarafından hazırlanan ve 2005 yılını kapsayan yaşam kalitesi endeksinde ülkelerdeki bireylerin yaşamlarını etkileyebilecek çeşitli faktörler göz önüne alınmıştır. Bunlar Sağlık, Toplumsal Yaşam, Aile Hayatı, Ekonomik durum, İklim ve coğrafya, Siyasi düzen, Özgürlükler ve güvenlik, İş güvenliği, İşsizlik oranları, gender eşitliyi kimi konulardır.

| Dünya Sıralaması | Ülkeler | İGE (HDI) Reytingi | Beklenen Yaşam Süresi (Yıl) | Ortalama Eğitim Süresi (Yıl) | Ortalama Eğitim Süresi (Yıl) | Kişi Başına Milli Gelir (GNI) (2005 PPP $) | Gelir Dışı İGE Değeri |
|---|---|---|---|---|---|---|---|
| **55** | Rusya | 0.788 | 69.1 | 11.7 | 14.3 | 14,461 | 0.816 |
| **69** | Kazakistan | 0.754 | 67.4 | 10.4 | 15.3 | 10,451 | 0.791 |
| **82** | Azerbaycan | 0.734 | 70.9 | 11.2 | 11.7 | 8,153 | 0.780 |

*Tablo 3:* *Post-Sovyet Petrol İhraç Eden Ülkelerin Yaşam Standartları Göstergeleri.* **Kaynak** *Human Development Report 2013*

Gelir dışındaki göstergeler arasında protein gibi belli besinlerin tüketimi, ortalama ömür süresi ve güvenli su kaynaklarına erişebilme olanağı gibi temel gereksinimlerin düzeyi sayılabilir. Güvenilir bir nüfus sayımı bile yapamayan yoksul ülkelerin varlığı göz önüne alınırsa, çeşitli uluslar ve yöreleri karşılaştırırken bu göstergelerin kullanılması yanıltıcı olabilir. Gayri safi yurtiçi hasıla ( GSYİH ) normal olarak bir ülkede ekonomik refah ve yaşam standartlarının bir göstergesi olarak bilinmektedir. Normal şartlarda eğer enerji ihraç gelirleri yurt dışında yatırımlara harcanmazsa genellikle ülke içerisinde doğrudan ve ya dolaylı yatırıma dönüşür. Bu yatırımların çarpan ve hızlandıran etkisi kişilerin gelirlerini dolayısıyla yaşam kalitesini artırır. Bu zaman enflasyonun kontrol edilmesi şarttır. Yoksa gelir artışının satın alma gücüne yansımaması söz konusu olabilir.

| Sıra | Ülke veya bölge | Hayat Kalitesi Puanı (10 üzerinden) |
|------|-----------------|-------------------------------------|
| 86   | Azerbaycan      | 5.377                               |
| 96   | Kazakistan      | 5.082                               |
| 105  | Rusya           | 4.796                               |

*Tablo 4: Post-Sovyet Petrol İhraç Eden Ülkelerin Hayat Kalitesi: **Kaynak** Human Development Report 2013*

Kazakistan ve Azerbaycan'da petrol gelirlerinin büyük kısmı Petrol Fonuna yönlendirilmekte ve bu kazanımların bir kısmı gelecek nesillere miras olarak biriktirilmesi düşünülür. Fakat gelirlerin önemli bir kısmı ise nüfuzun yaşam standart'ının artırılmasına etki eden projelere harcanmaktadır. Örneğin her iki ülkede oluşturulmuş ipotek fonu aracılığıyla belli ölçüde konut problemleri çözülmüştür. Aynı zamanda devletin bizzat nüfusun sosyal olarak yardıma muhtaç kısmının konut ve diğer ihtiyaçları bu kaynak kullanılarak karşılanmaktadır. Özellikle Azerbaycan'da Karabağ savaşı sonucu nüfusun yaklaşık yüzde 20-sini oluşturan mültecilerin hem barınma, hem de diğer yaşam standartlarını artırıcı ihtiyaçları bizzat petrol gelirleri kullanılarak karşılanmıştır. Son beş yıl zarfında Azerbaycan'da mülteci kampları, devlet tarafından yapılan ve onlara karşılıksız olarak verilen konutlara dönüştürülmüştür. Petrol gelirlerinin yaşam standartlarına etkisinin bir başka somut örneği her iki ülkenin Petrol Fonunun finanse ettiği öğrencilerin yurt dışında yüksek eğitim için gönderilmesi programıdır. Kazakistan'da 20000, Azerbaycan'da 5000 kişinin 2015 yılına kadar bu kaynaktan yararlanacağı doğrultusunda devlet programları kabul edilmiş ve hazırda uygulanmaktadır. Bu projenin Azerbaycan'da sloganı "petrol altınının, insan altınına dönüştürülmesi "olması taktir edilen bir durumdur. Özellikle eğitim seviyesinin yükselmesi yaşam kalitesini artırmaktadır. Bir başka istikamet istihdam nedeniyle yaşam kalitesinin artırılmasına yönelik yatırımcılara güzeşteli kredi ve fon sağlanmasıdır. Burada maliyeleşme direk az faizli ve uzun döneme kredi vermek ve ya kamu ortaklığı şeklinde finans ortağı olmaktır. Her üç ülkede bu şekilde önemli projeler yapılmış ve bunu koordine eden kurumlar oluşturulmuştur.

## 4 Sonuç

Dünya enerji tüketiminde petrolün payı 1938'de %21, 1950'de %30, 1960'da %35, 1970'de %45, 1980'de %45, 1990'da %40 olarak gerçekleşmiştir. 2000 yılında %40 civarında gerçekleşen oranın 2010 yılı itibariyle %50'nin üzerinde olan.Son üç asır itibaren petrol kaynaklarına sahip olmak, petrol üretimini elde tutmak, petrol taşıma güzergâhlarını denetim altında bulundurmak ve bu amaçla uluslararası politikalarda başarılı olmak devletlerin temel amaçları arasında olmuştur. Bu bakımdan tarihi süreçte önemli birçok sosyo-politik olayın arka planında enerji kaynaklarının kullanımı veya elde edilmesi ile ilgili çıkar çatışmaları 21. yüzyılda da varlığını devam ettirecektir. Yukarıda sıralanan hedeflere ulaşmak için, ülke kaynaklarının yine ülke ihtiyaçları esas alınarak en etkin şekilde kullanılması ve küreselleşen finansal piyasalardaki fonlardan daha çok doğrudan yatırım şeklinde yararlanılması gerekmekteydi. Rusya Kazakistan ve Azerbaycan'ın sahip oldukları petrolün ihracı ülkeye büyük hacimli petrol gelirleri getirmeye başladı. Bu gelirlerin bir kısmı liberal ekonomik yapının kurulması için eski mirasın ve hantallığın onarımı için harcansa da önemli bir hacmi nüfusun yaşam standardının iyileştirilmesine harcanmıştır ve harcanmaktadır. Doğrudur bu konuda tam başarılı olunduğunu vurgulamak zor olsa da ölçülebilir bir yaşam standardına ulaşıldığı söylenebilir. İnsan inkişaf raporu 2013 e göre her üç ülke inkişaf etmiş ülkeler grubunda yer alarak çok inkişaf etmiş ülkeler grubunun hemen ardında yer almaktadır. 55-82 yerleri arasında olan Rusya, Kazakistan ve Azerbaycan yakın 5 yılda ilk lige yükselmeği hedeflemektedirler. Özellikle kişi başı GSMH hacminin hızla yükselmesi bu hedefin yakın yıllarda gerçek olabilirliğini gösterir. Ekonominin yapısı inşaat, ticaret, finans ve hizmet sektörü petrol gelirlerine bağlı olarak bir patlama göstermektedir. Fakat petrol gelirleri özellikle tarım ve diğer az gelirli sektörlere olumsuz etki etmekte bu sektör çalışanlarının diğer sektöre kaymalarına neden olmaktadır. Petrol sektöründe çalışanların maaşlarının diğer sektörlere göre dengesizliyi bir başka olumsuz sonuçlardandır. Ayrıca, yüksek nitelikli personel enerji sektörüne yönelmektedir. Ne yazık ki, ülkelerin her üçünde ekonomik büyüme aynı oranda yaşam kalitesine yansımamaktadır. Azerbaycan, Kazakistan ve Rusya'nın üçünde de refah düzeyi ve gelir dağılımında eşitsizlik önemli bir sorun olarak kalmaktadır. Gini katsayısı bu durumu net yansıtmasa da, diğer ölçümlerde bu açık olarak görülmektedir. Her üç ülkede yoksulluk büyük ölçüde azaltılsa da temel sorun ihraç hacminde petrolün hacminin fazlalığı ve bölgeler arası altyapı ve ekonomik durumun farklılığıdır. Bir ülkenin resurs zenginliyi sosyal ve ekonomik kalkınma üzerinde olumlu bir etkiye sahip olabilir, büyük ihracat gelirleri ekonomik kalkınma için büyük fırsatlar sunmaktadır. Önemli olan bu fırsatları toplumun ekonomik ve sosyal kalkınması

hedefi olarak kullanmaktır. Öte yandan, petrol ihracat gelirleri bölgeler arasında adil bir şekilde harcanmıyorsa bu merkeze doğru göç sorununu da beraberinde ortaya çıkarmaktadır. Bu ülkenin konjonktür yapısı üzerinde olumsuz etki yapmakta ve bütün sanayinin küçük bir alana temerküzleşmesine neden olur. Örneğin Azerbaycan'da ülke ekonomisinin yüzde 90-ı Bakü bölgesinde cemleşmiş ve diğer yerlerden hızlı bir göç sorun olarak ortaya çıkmıştır. Petrolun tükenen olması bu ülkelerin alternatif ekonomik yapının oluşturulmasını zaruri etmekte, endüstriler turizm, tarım ve benzeri işleme sanayi pahasına daha iyi gelişecektir. Sonuç olarak petrol gelirlerinin bu ülkelerin yaşam standardını önemli ölçüde artırdığı ve bu sürecin yakın yıllarda da devam edeceğini vurgulamak mümkündür. Fakat bu sürecin olumsuz taraflarının da göz ardı edilmemesi ve bu konuda negatif durumların da hızlıca aradan kaldırılması önemlidir.

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# Doğal Kaynak Zenginliği ve Ekonomik Büyüme İlişkisinde Yönetişim Göstergelerinin Aracılık Etkisi: MENA ve Hazar Ülkelerinden Ampirik Bulgular

# Mediating Effect of the Governance Indicators in the Relationship between Natural Resources Abundance and Economic Growth: Empirical Evidence from the MENA and Caspian Countries

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## Abstract

This study purposes to identify the relationship between gross domestic product (GDP) and natural resources abundance, focusing on the mediator roles of governance indicators for selected 21 MENA and Caspian countries. Governance indicators used in the study are World Bank's six global governance indicators. Annual panel data for the period of 1996-2012 are used. In this context, the study estimates the impact of crude oil production per capita (independent variable) on GDP per capita (dependent variable) at first, and then hierarchical panel regression analyses are conducted to determine the mediator variable roles of the governance indicators in this relationship. Sobel test is also applied to confirm whether the mediation effect is significant. Results from the pairwise panel regression analyses reveal that crude oil production per capita is negatively associated with all worldwide governance indicators, mostly with control of corruption, voice and accountability and regulatory quality. The progressive improvements of all dimensions of governance indicators, especially control of corruption, rule of law and government effectiveness, seem to promote GDP per capita. Results from the hierarchical regression analysis demonstrate that governance indicators play an important role as a partial mediator in the relationships crude oil production and GDP per capita. This evidence supports that weak governance indicators tend to hinder natural resources abundance to contribute economic growth. Overall findings highlight the increasing importance of policies intending to reduce corruption and violence, together with stimulating legitimacy, transparency and institutional quality for the countries investigated.

## 1 Giriş

Doğal kaynak varlığının ekonomik büyüme üzerine olası etkileriyle ilgili temelde iki farklı yaklaşım söz konusudur. Birinci yaklaşımda zengin doğal kaynak donanımı ülke ekonomisi için bir talih (*blessing*) olarak değerlendirilirken, ikinci yaklaşımda ise söz konusu ülke için bir talihsizlik (*curse*) olarak nitelendirilmektedir (bkz. Sachs ve Warner, 1997, 1999, 2001; Gylfason, 2001; Frankel, 2010). Birinci yaklaşıma göre teorik olarak, zengin doğal kaynaklara sahip olan ülkelerin daha hızlı büyüme performansı göstermesi beklenmektedir. 1800'lü yıllarda genel olarak doğal kaynaklar ve 1900'lü yıllarda ise özellikle petrol kaynakları bakımından zengin ülkelerin diğer ülkelere kıyasla daha hızlı zenginleştiklerine ilişkin örnekler de mevcuttur (Bal, 2011).

İkinci yaklaşım, zengin doğal kaynak donanımının büyümeyi engelleyici bir etkisi olduğunu öne sürmektedir. 1950'li yıllardan sonra gelişmekte olan ülke (GOÜ)'leri de kapsayan çalışmalar, doğal kaynak donanımı ve ekonomik büyüme arasındaki ilişkide açık bir paradoksa işaret etmektedir. Bu paradoks, doğal kaynak donanımı bakımından zengin olan ülkelerin nispeten daha az doğal kaynağa sahip ya da doğal kaynak yoksunu olanlarla karşılaştırıldığında daha düşük büyüme oranlarına sahip olduklarını ifade etmektedir. Bu durum, 'kaynak talihsizliği' terimi ile literatüre girmiştir. Kaynak talihsizliği tezinin temelinde, 1974-1985 yılları arasında emtia fiyat şokları tarafından tetiklenen ve birçok GOÜ'deki uzun süreli büyüme çöküşleriyle sonuçlanan gelişmeler yer almaktadır (Pessoa, 2008; Auty, 2007).

Doğal kaynakların bir nimet olmaktan ziyade bir talihsizlik olduğu bulguları, özellikle 1970 ve 1980'li yıllarda daha belirgin bir şekilde gündeme gelmeye başlamıştır. Çalışmaların bir kısmı, doğal kaynak talihsizliğinin nedenleri konusunda kurumsallaşmanın önemine dikkat çekmişlerdir. Doğal kaynak zenginliğinin, mevcut kaynaklar üzerinde bir kontrol mücadelesi ve iç huzursuzluğa neden olarak kötü kurumsallaşmaya ve dolayısıyla daha düşük büyümeye yol açtığı ifade edilmektedir. Burada, doğal kaynaklardan elde edilen büyük rantların hükümetleri ve özel kuruluşları rant kollamaya, yozlaşmaya ve yolsuzluğa yöneltmesi üzerinde durulmaktadır (Oomes ve Kalcheva, 2007; Bal, 2011). Buna göre doğal kaynak zenginliğinin ekonomik büyümeyi teşvik etmesi biçimindeki doğrudan pozitif etki, doğal kaynak zenginliğinin aynı zamanda kurumsal yapıları bozması ile gelişen olumsuz dolaylı etkiler nedeniyle azalabilmekte ya da ortadan kalkabilmekte ve hatta negatif bir etkiye dönüşebilmektedir. Bir başka deyişle gelişen bu ilişkilerde yönetişim göstergelerinin aracı etkileri belirleyici olmaktadır.

Doğal kaynak zenginliğinin ekonomik büyümeye olan etkilerinin, küresel yönetişim göstergelerinin aracılık rolü kapsamında incelendiği bu çalışma şu şekilde organize edilmiştir. İlk olarak, 1990 sonrası yapılan ampirik çalışmalardan bir literatür incelemesi sunulmaktadır. Sonrasında, teorik açıklamalar ve ampirik model ile veri setleri ve analiz yöntemleri açıklanmaktadır. Ulaşılan ampirik bulgular ortaya konulduktan sonra çalışma, sonuçlara ilişkin özet değerlendirmeler ile tamamlanmaktadır.

## 2 Literatür Sunumu: Kaynak Talihsizliği ve Kurumsal Yapıların Etkileri

Geleneksel yaklaşımda, sezgisel olarak bir ülkenin üretim faktörlerindeki artışın ekonomik büyümeye katkı sağlaması beklenmektedir. Bununla birlikte, paradoksal bir biçimde, doğal kaynak zenginliğinin ekonomik büyümeyi artırmasından çok, onu engellediği yönünde ampirik bulgulara ulaşan çalışmalar geniş bir literatür oluşturmuştur (Sachs ve Warner, 1997, 1999, 2001; Auty, 1990; Gelb, 1988; Gylfason vd., 1999; Bulte vd., 2005). Doğal kaynak donanımı ile ekonomik performans arasındaki negatif ilişki, Sachs ve Warner (1997, 1999, 2001)'in çalışmalarından elde edilen bulguların da etkisiyle daha da güçlenmiştir. Bu paradoksal bulgu 'kaynak talihsizliği' ifadesiyle literatüre girmiştir (bkz. Lederman ve Maloney, 2007).

Kaynak zenginliği ve ekonomik büyüme arasındaki bu negatif ilişkinin gelişim kanalları bakımından bozulan ticaret hadlerine dikkat çeken Singer (1950) ve Prebish (1950) tezi ile Bhagwati (1958)'nin yoksullaştıran büyüme tezi ön plana çıkmaktadır. Teorik açıklamalar ise Rybczynski (1955) teoremi'ne kadar gitmektedir. Rybczynski teoremine göre, mal fiyatları sabitken, üretim faktörlerinden birinin donanımı ya da arzındaki bir artış (azalış) o faktörü yoğun olarak kullanan malların üretimini mutlak olarak artırırken (azaltırken), diğer malların üretimi mutlak olarak azalacaktır (artacaktır) (Rybczynski, 1955). Bunun uygulamadaki örneği Hollanda Hastalığı'dır: Hollanda'da üretim faktörü olarak petrol arzının artması, diğer sanayilerdeki faktörleri çektiği için petrol ihracatı artarken diğer sanayilerin (özellikle imalat sanayilerinin) üretimi ve ihracatı daralmaktadır (Feenstra, 2004). Hollanda hastalığı hipotezinin dikkat çektiği konu imalat sanayilerinde görülen gerilemedir. İmalat sanayinin gerilemesine bağlı olarak büyümenin yavaşlayacağı öne sürülmektedir. Hollanda Hastalığı birçok araştırmacı tarafından kaynak talihsizliğinin nedenleri arasında gösterilmektedir (Bal, 2011). Hollanda hastalığı ve kaynak talihsizliğinin etkileri aşağıda Tablo 1'de karşılaştırılmaktadır.

| | | Kaynak Talihsizliği | |
|---|---|---|---|
| | **Etkiler** | **Yok** | **Var** |
| **Hollanda Hastalığı** | **Yok** | Ekonomide genel büyüme ve ihracat farklılaştırması | Ekonomide durgun büyüme, fakat ihracat farklılaştırması |
| | **Var** | Ekonomide genel büyüme, fakat imalat sanayilerinde ciddi daralma | Ekonomide durgun büyüme ve imalat sanayilerinde ciddi daralma |

***Tablo 1****: Kaynak Talihsizliği ve Hollanda Hastalığı Etkilerinin Karşılaştırılması.* ***Kaynak:*** *Larsen, 2006: 612.*

Tabloya göre, hem kaynak talihsizliği hem de Hollanda hastalığı durumunda ekonominin genel olarak büyümesi ve ürün çeşitlendirmesine dayalı bir ihracatın aynı anda gerçekleştirilmesi söz konusu değildir. Kaynak talihsizliği durumunda durgun bir büyümeye karşılık, ihracat çeşitlendirmesi ve Hollanda hastalığı durumunda ise, ekonominin genel olarak büyümesine karşın imalat sanayinin güçlü bir şekilde daralması söz konusudur. Aynı zamanda hem kaynak talihsizliği hem de Hollanda hastalığı durumunda durgun büyüme ve imalat sanayinin güçlü bir şekilde daralması birlikte gerçekleşmektedir. Bu kapsamda kaynak talihsizliğinde dikkat çeken konu büyüme performansının düşük olmasıdır.

İlgili literatürde kaynak talihsizliğinin belirtilerinin, etkilerinin ve sonuçlarının farklı göstergeler üzerinden yoğun bir biçimde ele alındığı görülmektedir. Öncelikle doğal kaynak zenginliği ile ekonomik büyüme arasında negatif ilişki bulan çalışmalar dikkat çekmektedir. Sachs ve Warner (1999), Latin Amerika ülkelerinde doğal kaynak sektöründe meydana gelen bir canlanmanın, genellikle kişi başına GDP'de azalmayla birlikte gerçekleştiği sonucuna varmışlardır. Sonrasında Leite ve Weidman (1999), Gylfason (2001), Isham vd. (2005) ve Bulte vd. (2005) yaptıkları çalışmalarda farklı ülkeler için kaynak talihsizliği bulgularını destekler biçimde doğal kaynak bolluğu ve ekonomik büyüme arasında negatif bir ilişki bulmuşlardır. Bir kısım çalışma ise yine büyüme ile bağlantıları kapsamında refah ve yaşam standartları bakımından kötü performansa dikkat çekmektedir. Gelb (1988) ve Karl (1997), petrol ihracatçısı ülkeleri ele aldıkları çalışmalarda, doğal kaynak ihracatından elde edilen yüksek gelirlerin refahta düşüşe yol açması paradoksuna dikkat çekmişlerdir. Caselli (2006), 1950'li yılların sonunda Nijerya'da olağanüstü miktarda gerçekleşen petrol keşfini takiben, kişi başına gelirdeki büyüme oranının sıfır olduğu ve günlük 1 dolardan daha az gelirle geçimini sürdüren nüfusun toplam nüfus içindeki payının %36'dan %70'e yükseldiğini belirtmektedir.

Bazı çalışmalar, ülkelerin ihracatlarında petrol başta olmak üzere doğal kaynak yoğun uzmanlaşma yapılarına dikkat çekerken, başka çalışmalar uygulanan yanlı ve etkinlikten uzak politikalara odaklanmaktadır. Başka çalışmalar ise sorunun nedenlerini araştırmışlardır. Lal (1993), genel olarak, kaynak zengini ülkelerin düşük büyümeye yol açan politikalar izledikleri ve doğal kaynak yoksunu olan ülkelerin emek zengini olan ülkelerden

daha hızlı bir gelişme süreci yaşadıkları sonucuna ulaşmıştır. Yine Lal (1993), kaynak zengini ülkelerin istihdam yaratmak amacıyla ekonomilerini dışa kapalı bir hale getirme eğiliminde olduklarını ifade etmiştir.

Doğal kaynak zenginliğinin ekonomik büyüme ve ihracat performansını tek başına belirlemekten uzak olduğu ve farklı faktörlerin etkili olduğu, özellikle kaynak donanımları bakımından yoksul olan Doğu Asya ve zengin olan Latin Amerika ülkeleri karşılaştırmalarında kendini göstermektedir. 1950'lerde sanayileşmiş ülkeler dışında dünyanın en gelişmiş bölgesi olan ve 1970'lere kadar diğer GOÜ'lerin gerisinde olmayan Latin Amerika ülkelerinin birçok GOÜ'lerden daha yüksek büyüme performansı göstermelerine rağmen 1970'lerden sonra Doğu Asya ülkelerinin çok gerisine düşmesi, doğal kaynak donanımlarının ekonomik büyüme üzerine olan etkilerini daha da tartışmalı duruma getirmiştir. Bu nedenle doğal kaynak zenginliğine dayalı sanayileşme modelinin geçerli olmadığı görülmektedir. Latin Amerika'nın geri kalmasının temel nedenleri arasında gösterilen makroekonomik istikrarsızlıklar, küresel ticaret sistemine düşük entegrasyon ve yetersiz reformların yanında dikkat çekilen bir konu da düşük kaliteli kurumsal yapılardır (Elson, 2006).

Doğal kaynak talihsizliğinin kurumsallaşma yoluyla açıklanmasına bir örnek Ross (2001)'un çalışmasıdır. Doğal kaynak zenginliği ve siyasi rejimler arasındaki ilişkiyi araştıran Ross (2001), petrol ve mineral zenginliğinin daha az demokratik rejimlere yol açtığı sonucuna ulaşmıştır. Buradaki mekanizma iki önemli kanal aracılığıyla gelişmektedir. Birincisi, petrol gelirlerinin düşük vergilendirme ve rejimi koruyucu harcamalar yoluyla otoriter rejimleri sürdürmek için kullanıldığını ifade eden 'rantçı devlet etkisi' dir. İkincisi ise, petrol zengini ülkelerdeki otoriter rejimlerin, petrol gelirlerini yoğun bir şekilde savunma ve güvenlik harcamaları için kullanarak iktidarda kalmayı amaçladıklarını ifade eden 'baskı etkisi' dir. Bu bağlamda doğal kaynak zenginliği sadece daha düşük büyümeye neden olmakla kalmamakta, aynı zamanda demokrasinin ve bireysel özgürlüklerin gelişmesini de engellemektedir. 1950-1990 arasında 141 ülkeyle ilgili verileri inceleyen Wantchekon (1999), birincil ürün ihracatının GDP içindeki payıyla ölçülen doğal kaynak bağımlılığındaki %1'lik bir artışın, otoriter yönetim olasılığını yaklaşık %8 artırdığını ve kaynak zengini ülkelerin demokrasiye geçişte başarısız deneyimler yaşadıklarını ifade etmiştir. Afrika'yla ilgili benzer bulgulara ulaşan Jensen ve Wantchekon (2004), bu bölgedeki kaynak zengini ülkelerdeki yönetimin daha otoriter olma eğilimini ve söz konusu ülkelerin demokrasiye geçtikten sonra da rejimde kırılmalar yaşadıklarını belirtmişlerdir. Pessoa (2008), siyasi otorite ve kurumların büyüme başarısızlıklarını açıklamaktaki rolünü araştırdığı çalışmasında, kaynak zenginliği ve büyüme arasındaki negatif ilişkide kötü kurumsal yapıların olumsuz etkilerini destekler nitelikte bulgular elde etmiştir. Bununla birlikte Pessoa (2008), kötü kurumların doğrudan kaynak talihsizliğine neden olmadığını, buna karşın iyi kurumların büyümeyi artırabileceğini belirtmiştir.

Leite ve Weidman (1999), yakıtlar, yakıt dışı mineraller, gıdalar ve tarımsal ham maddeler olarak sınıflandırdıkları doğal kaynaklardan gıda ve tarımsal ham maddelerin aksine yakıt ve yakıt dışı minerallerin yolsuzluğu teşvik ettiği bulgularına rastlamışlardır. Yakıt ve yakıt dışı mineral sektörlerinin her ikisi de gıda ve tarımsal ham maddelerin aksine, yüksek sermaye/emek oranına sahip oldukları için yolsuzluk üzerinde benzer etkiler doğurduğu sonucuna varmışlardır. Petermann vd. (2007), yolsuzluk ve maden kaynakları arasındaki ilişkiyi inceledikleri çalışmada, yakıt ve yakıt dışı mineral ihracatının yolsuzluk üzerinde farklı etkiler yarattığı sonucuna varmışlardır. Yakıt ihracatındaki artışın yolsuzluğu ve yakıt dışı mineral ihracatının ise özellikle elmas ve altın gibi yüksek değerli mineraller ihraç eden fakir ülkelerde yolsuzluğu artırdığını göstermişlerdir. Ayrıca kişi başına gelirdeki artışla ifade edilen ekonomik gelişmenin ilk aşamalarında yolsuzluğun artma eğiliminde olduğu, ancak daha sonraki evrelerde azaldığını belirtmişlerdir.

Doğal kaynak zengini ülkelerin gelir ve ekonomik büyümeye performanslarını karşılaştıran çalışmalarda genel olarak yönetişim göstergelerinin ayrı ayrı etkilerinin incelendiği görülmektedir. Kolstad ve Soreide (2009), kaynak zengini ülkelerin kötü bir ekonomik performans sergilemelerinin temel nedeni olarak yolsuzluğu göstermiş ve kaynak zengini ülkelerdeki yolsuzluğun rant kollama ve kayırmacılık olarak iki şekilde ortaya çıktığını ifade etmişlerdir. Elde edilen rantların bir sonucu olarak bireyler, zaman ve becerilerini daha verimli bir şekilde kullanmak yerine bu gelirlerden en büyük payı alabilme yarışı içine girmektedirler. Hükümetler iktidarda kalabilmek için destekçilerine kayırmacılık (nepotizm, kronizm) yapabilmektedir. Bu durumun bir sonucu olarak da kamu gelirleri yanlış bir şekilde tahsis edilmekte ve hesap verebilirlik azalabilmektedir. Busse ve Gröning (2010), doğal kaynak ihracatının yolsuzluğu artırdığı yönünde bulgular elde etmelerine rağmen, diğer yönetişim göstergeleriyle ilgili kesin sonuçlar elde etmemişlerdir. Gerring ve Thacker (2004), herhangi bir ülkenin bölgesel yönetiminin üniter ya da federal oluşunun ve yürütme organının parlamenter ya da başkanlık sistemi oluşunun siyasi yolsuzluk üzerindeki etkisini araştırmışlardır. Araştırma sonucunda, parlamenter hükümetin yolsuzluğu azaltmakta daha etkin olduğunu destekler bulgular elde etmişlerdir. Kunicova ve Rose-Ackerman (2005), nispi temsil sisteminin çoğunlukçu sisteme göre rant kollamaya ve yolsuzluğa daha yatkın olduğu ve nispi temsil sisteminin başkanlık sistemiyle birleştiğinde rant kollama faaliyetlerinin daha da arttığı sonucuna varmışlardır. Zengin doğal kaynaklara sahip olan bir ülke için iktidarda kalmanın önemi de daha fazla olmaktadır. Bu durum sırasıyla kaynakların dağıtımı için kullanılan siyasi teşvikleri ve siyasi kayırmacılığı (partizanlık) güçlendirmektedir. Mehlum vd. (2006a, 2006b), kaynak zengini ülkelerin büyüme performanslarındaki değişkenliğin başlıca nedeni olarak, kaynak gelirlerinin kurumsal düzenlemeler yoluyla nasıl dağıtıldığı üzerinde durmuşlardır. Farklı yönetim şekilleri göz önüne alındığında, ülkelerin ani kaynak gelirlerine verdikleri tepkinin

de farklı olabileceği anlaşılmaktadır. Kaynak talihsizliğinin başkanlık sistemiyle yönetilen demokratik ülkelerde var olduğu, fakat parlamenter sistemle yönetilen demokratik ülkelerde geçerli olmadığı ifade edilmektedir. Bir ülkenin sahip olduğu doğal kaynakların büyümeye etkisi değerlendirildiğinde, söz konusu ülkenin parlamenter ya da başkanlık sistemiyle yönetilmesinin, demokratik ya da despot bir rejimle yönetilmesinden daha etkin bir rol oynadığı belirtilmektedir. Ayrıca nispi seçim sisteminin geçerli olduğu ülkelerdeki doğal kaynakların, çoğunlukçu seçim sisteminin geçerli olduğu ülkelerdekine nispeten büyümeyi daha fazla azaltma eğiliminde olduğu ifade edilmektedir.
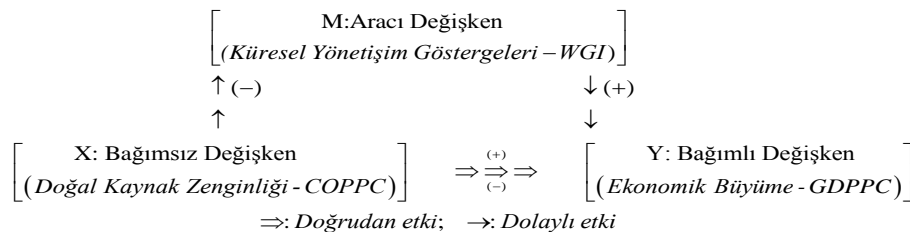
Hausmann ve Rigoban (2003), kaynak gelirleri üzerindeki ortak kullanım probleminin ya da mülkiyet haklarıyla ilgili belirsizliklerin, mevcut kaynaklar üzerinde daha düşük ekonomik büyümeye neden olabilen verimsiz mücadelelere neden olabileceğini öne sürmüşlerdir. Bulte vd. (2005), doğal kaynak bolluğu ve refah arasındaki ilişkiyi araştırdıkları çalışmada, kaynak zengini ülkelerin nispeten daha düşük insani gelişim seviyesine sahip oldukları sonucuna varmışlardır. Doğal kaynak donanımı ve refah arasındaki doğrudan ilişkiyi destekleyecek sağlam kanıtlar bulmamalarına rağmen, kurumsal nitelik vasıtasıyla bu ilişkiyi güçlü bir şekilde ortaya koymuşlardır. Isham vd. (2005), daha fazla birincil ürün ihraç eden ülkelerin yönetişim göstergelerinin daha kötü olduğu sonucuna varmışlardır. Papyrakis ve Gerlagh (2006), doğal kaynakların rant kollama ve yolsuzluk faaliyetlerine yol açmasından dolayı kurumsal niteliği azalttığını öne sürmüşlerdir. Robinson vd. (2006), doğal kaynak zengini ülkelerdeki politikacıların, gelecekteki neslin ihtiyaçlarını önemsemeyerek aşırı kaynak çıkarımını teşvik ettiklerini ifade etmişlerdir. Kaynak gelirlerindeki ani artışlar, iktidarda olmanın önemini artırdığı ve siyasetçilere seçim sonuçlarını etkilemekte kullanabilecekleri kaynaklar yarattığı için, kaynak gelirlerinin ekonominin geri kalanına yanlış bir şekilde dağılımının söz konusu olduğunu belirtmişlerdir. Mehlum vd. (2006a, 2006b), doğal kaynak donanımının ilgili ülkenin kurumsallaşmasında kötüleşmeye yol açtığının doğrudan güçlü kanıtları olmasa bile, etkin olmayan verimsiz kurumların doğal kaynak bolluğundan elde edilen kazançları ortadan kaldırabilen rant kollama faaliyetlerini önleyemeyeceğini iddia etmişlerdir.

Yang (2010), doğal kaynak zengini GOÜ'lerde kurumsal niteliğin kaynak talihsizliğine neden olmakta çok etkili olmadığı, buna karşın kaynak zenginliğinin negatif etkilerini yok etme konusunda kurumsal niteliğin önemli bir rol oynayabileceği sonucuna varmıştır. Williams (2011), nispeten yeni bir şeffaflık endeksi ve panel verileri kullanarak doğal kaynak ihracatı gelirlerinden şeffaflığa doğru güçlü ve negatif bir nedenselliğin olduğunu tespit etmiştir. Ayrıca, şeffaflıktan yoksun olmanın ekonomik büyümede azalışa yol açacağını ortaya koymuştur. Acemoglu vd. (2001), kurumsal niteliğin bir ölçümü olarak yatırımcılar için kamulaştırma riski faktörünü, Rodrik vd. (2002), hukuk kurallarının uygulanabilirliği ve mülkiyet haklarının korunması faktörlerini, Acemoglu vd. (2003) ise ülke yönetimi üzerindeki kısıtlamaların boyutu faktörünü kullanmışlardır. Bu çalışmalardan çıkan sonuç, zayıf kurumsallaşmaların eşitsizliğe ve zaman zaman diktatörlüklere neden olduğu ve ülkeyi yolsuzluk ve yağmalanmaktan korumak için savunmasızlığa ittiğidir. Wantchekon (1999), Ross (2001), Jenson ve Wantchekon (2004)'un çalışmalarında, petrol üretimine olan bağımlılık ile otoriter rejim arasında pozitif bir ilişki olduğu sonucuna varılmıştır. Metcalf ve Wolfram (2010), siyasi açıklık ve petrol üretimindeki değişkenlik arasında belirgin bir şekilde negatif ilişki bulmuşlardır. Ayrıca değişkenliğin otoriter rejimlerde demokratik rejimlere göre daha fazla olduğu sonucuna ulaşmışlardır. Otoriter rejimlerin genellikle petrol zengini ülkelerde daha uzun süre yönetimde kaldığı görülmektedir. Bu sonuçlardan yola çıkan birçok çalışma, 1960'lardan itibaren kaynak zengini GOÜ'lerin nispeten kaynak yoksunu olan GOÜ'lere göre daha yavaş bir şekilde büyüdüklerini ampirik olarak ortaya koymuşlardır (Lederman ve Maloney, 2007).

Gittikçe sayıları artan bu çalışmalara rağmen, doğrudan doğal kaynak zenginliği ile ekonomik büyüme arasındaki ilişkileri ve bu ilişkilerde kurumsal yönetişim göstergelerinin aracılık etkisini ele alan çalışmaların sayısı oldukça azdır. Ayrıca mevcut çalışmalarda aracılık etkisinin boyutlarının ve anlamlılığının yeterince ve net olarak ortaya konulmadığı görülmektedir. Literatürdeki bu boşluktan yola çıkarak hazırlanan bu çalışma, farklı bir yöntem ve güncel veri setleriyle literatüre az da olsa bir katkı sağlamayı amaçlamaktadır.

## 3 Teorik ve Ampirik Çerçeve

Bu çalışmada doğal kaynak donanımlarının ekonomik büyüme üzerine olan etkileri kurumsal yönetişim göstergelerinin aracılık etkileri kapsamında incelenmiştir. Kaynak talihsizliği literatüründe yer alan yönetişim göstergelerinin dolaylı etkileri (bkz. Mehlum vd., 2006a, 2006b) ve Baron ve Kenny (1986)'nin klasik aracılık ilişkisi yaklaşımından yola çıkarak çalışmanın teorik modeli şu şekilde oluşturulmuştur.

$$\begin{bmatrix} M: Aracı\ Değişken \\ (Küresel\ Yönetişim\ Göstergeleri - WGI) \end{bmatrix}$$

$$\uparrow (-) \qquad\qquad\qquad \downarrow (+)$$
$$\uparrow \qquad\qquad\qquad\qquad \downarrow$$

$$\begin{bmatrix} X: Bağımsız\ Değişken \\ (Doğal\ Kaynak\ Zenginliği\ \text{-}\ COPPC) \end{bmatrix} \Rrightarrow \begin{matrix}(+)\\ \Rrightarrow\\ (-)\end{matrix} \Rrightarrow \begin{bmatrix} Y: Bağımlı\ Değişken \\ (Ekonomik\ Büyüme\ \text{-}\ GDPPC) \end{bmatrix}$$

$$\Rightarrow: Doğrudan\ etki; \quad \rightarrow: Dolaylı\ etki$$

Modelde, bağımsız değişken olan doğal kaynak zenginliği, kişi başına toplam ham petrol üretimi (*COPPC*) ve bağımlı değişken olan ekonomik büyüme performansı ise kişi başına GDP miktarı (*GDPPC*) ile temsil edilmiştir. Modelde bu iki değişken arasındaki ilişkide kurumsal yönetişim göstergelerinin (*WGI*) aracılık etkisi incelenmektedir. Buna göre daha önceki çalışmaların ampirik bulgularından yola çıkarak doğal kaynak zenginliğinin küresel yönetişim gösterilerini ve böylece ekonomik büyüme performansını olumsuz etkilemesi beklenmektedir. Küresel yönetişim göstergelerinin gelişmesinin ise ekonomik büyümeyi artırması beklenmektedir. Doğal kaynak zenginliğinin ekonomik büyümeye olan doğrudan etkileri ise aracı değişkenlerin ve diğer açıklayıcı faktörlerin dolaylı etkilerine bağlı olarak belirsiz olmaktadır. Böylece, doğal kaynak zenginliğinin ekonomik büyümeyi artırması ya da azaltması, aracı değişkenlerin etkilerine bağlı olmaktadır.

Bir değişkenin aracı değişken olabilmesi için dört temel özelliği taşıması gerekmektedir (Baron ve Kenny, 1986): i) Öncelikle bağımsız değişken, aracı etkisi beklenen değişkeni anlamlı bir biçimde etkilemelidir. ii) Aracı etkisi beklenen değişken bağımlı değişkeni anlamlı bir biçimde etkilemelidir. iii) Bağımsız değişken, bağımlı değişeni doğrudan anlamlı bir biçimde etkilemelidir. iv) Dördüncü ve son koşul olarak aracı değişken bağımsız değişken ile birlikte tahmin edilen regresyon modeline dahil edildiğinde, bağımsız değişkenin bağımlı değişken üzerindeki etkisi azalmalı ya da tamamen ortadan kalkmalıdır. İlişki tamamen ortadan kalkarsa "tam aracı değişken", ilişkinin azalması durumunda ise "kısmi aracı değişken" özelliği ortaya çıkmaktadır. Baron ve Kenny (1986)'nin bu yöntemi özellikle bir potansiyel aracı değişkenin olması durumunda daha etkin sonuçlar ortaya koymaktadır. Bu kapsamda, Baron and Kenny (1986)'nin klasik aracılık testine göre dört regresyon modeli şu şekilde oluşturulmuştur.

$$WGI = \beta_1 + aCOPPC + \varepsilon_1 \qquad\qquad (1)$$

$$GDPPC = \beta_2 + bWGI + \varepsilon_2 \qquad\qquad (2)$$

$$GDPPC = \beta_3 + cCOPPC + \varepsilon_3 \qquad\qquad (3)$$

$$GDPPC = \beta_4 + c'COPPC + b'WGI + \varepsilon_4 \qquad (4)$$

Burada aracı değişken olan *WGI* küresel yönetişim göstergelerini; bağımsız değişken olan *COPPC* kişi başına ham petrol üretimini ve bağımlı değişken olan *GDPPC* kişi başına GDP miktarını göstermektedir. $\beta$ lar regresyon sabitlerini ve $\varepsilon$ lar model uyum hatalarını; *a*, *b*, *c* ile *b′* ve *c′* ise ele alınan üç değişken arasındaki regresyon katsayılarını göstermektedir. Buna göre, *GDPPC* bağımlı değişkeni ile *COPPC* değişkeni arasındaki ilişkide *WGI* değişkeninin aracılık etkisinin olması için denklem (1), (2) ve (3)'te a, b, ve c katsayıları anlamlı olmalı ve denklem (4)'teki model tahmininde c′ katsayısı azalmalı (kısmi aracılık etkisi) ya da tamamen ortadan kalkmalıdır (tam aracılık etkisi).

Bir aracılık etkisinin bulunması durumunda bu etkinin istatistiki olarak anlamlı olup olmadığının doğrulanması Sobel (1982) testi aracılığıyla yapılmaktadır. Buna göre denklem (3)'teki *c* nin büyüklüğü ile denklem (4)'teki *c′* nün büyüklüğü *z-testi* ile şu şekilde karşılaştırılmaktadır:

$$z = \frac{a.b}{\sqrt{b^2 s_a^2 + a^2 s_b^2}}$$

Burada, *a* bağımsız değişken ile aracı değişken arasındaki standartlaştırılmamış (ham) regresyon katsayılarını, $s_a$ ise *a* nın standart hatasını (denklem 1) göstermektedir. Yine *b*, bağımsız değişkenin de bağımlı değişkenin bir tahmincisi olarak modele girmesi durumunda, aracı ve bağımsız değişken arasındaki standartlaştırılmamış regresyon katsayısını (denklem 4) ve $s_b$ ise *b* nin standart hatasını göstermektedir. Elde edilen *z* değeri %5 anlam düzeyinde kritik değerden (+/-1,96) büyük (küçük) ise aracılık etkisinin anlamsız (anlamlı) olduğu belirlenebildiği gibi, doğrudan *p (<0,05)* değerine bakılarak da değerlendirme yapılabilmektedir.

## 4  Veri Seti, Yöntem ve Ampirik Bulgular

Çalışmada, küresel yönetişim göstergeleri (*WGI*) verilerinin varlığına bağlı olarak, 1996-2012 dönemi kapsamında 14 yıllık panel veriler kullanılmıştır. Dizi genişliğinin yüksek olması amacıyla değişkenler bakımından heterojen bir yapıda 16 MENA ülkesi (B.A.E, Bahreyn, Cezayir, Fas, Irak, İsrail, Katar, Kuveyt, Libya, Mısır, Suriye, Suudi Arabistan, Tunus, Türkiye, Umman ve Yemen) ve 5 Hazar ülkesi (Azerbaycan, İran, Kazakistan, Rusya ve Türkmenistan) olmak üzere toplam 21 ülkeli (*N=294*) panel veri analizi yapılmıştır. Panel veri analizi, kesit ve zaman serisi gözlemlerini birleştirdiğinden gözlem sayısının daha fazla olması, çoklu bağlantı sorununun nispeten az olması, kısa zaman serisi ve/veya yetersiz kesit gözleminin var olduğu durumlarda da analiz yapılmasının mümkün olmasının yanında, değişkenlere ilişkin heterojenliklere olanak vermesi gibi bazı faydalar sağlamaktadır (Gujarati, 2003; Hsiao, 2003; Baltagi, 2005).

Ülkelerin yönetişim ve kurumsal yapılarına ilişkin alt göstergeleri Dünya Bankası (WB)'nın küresel yönetişim göstergeleri (WB-WGI, 2014) ve Politik Risk Servisi (PRS Group, 2014) tarafından yayınlanan politik risk ve uluslararası ülke risk rehberi gibi farklı veri kaynaklarından elde edilebilmektedir. Bu iki kurumun kapsam ve yöntem bakımından birbirine benzeyen göstergeleri, 6 temel kategoride ve çok sayıda alt gösterge ile

hesaplanmaktadır: i) ifade özgürlüğü ve hesap verebilirlik (siyasette askeri unsurların varlığı ve demokratik hesap verebilirlik), ii) siyasi istikrar ve şiddetsizlik (hükümet istikrarı, yurtiçi anlaşmazlıklar, yurtdışı anlaşmazlıklar, etnik ve dini problemler), iii) hükümetin etkinliği (bürokratik kalite), iv) düzenleme kalitesi (yatırım ortamı), v) hukukun üstünlüğü ve vi) yolsuzluğun kontrolü. Buna göre yönetişim göstergeleri, kanun ve diğer yazılı hükümet yaptırımlarının yanında, ahlak anlayışlarını, gelenek-görenekleri ve kurumsal yapıları da içine alan geniş kapsamlı bir kavramdır.

Petrol ve doğal gaz gibi değerli enerji kaynakları ülkelerin doğal kaynak donanımlarını gösterirken, kişi başına GDP ülkelerin temel refah göstergesidir. Bu kapsamda çalışmada bir bakıma doğal kaynak donanımlarının ülke refahına etkileri de incelenmiş olmaktadır. Çalışmada kullanılan veriler ile açıklamalarına ve veri kaynaklarına ilişkin bilgiler aşağıdaki tabloda özetlenmiştir.

| Zaman Serisi | Değişken | Açıklama | Kaynak |
|---|---|---|---|
| Ek. Büyüme | *RGDPPC* | Kişi Başına Reel GDP, TÜFE Bazlı, (log) | WB-WDI |
| Ortalama Küresel Yönetişim Göstergeleri | *AWGI* | Altı Küresel Yönetişim Göstergeleri Ortalaması (i. *İfade özgürlüğü ve hesap verebilirlik*, ii. *Şiddet/terör bakımından huzur ve politik istikrar*, iii. *Hükümet etkinliği*, iv. *Düzenleme kalitesi*, v. *Hukuk düzeni/hukukun üstünlüğü*, vi. *Yolsuzluk kontrolü*). *-2,5<AWGI<2,5; (+2,5 ile pozitife dönüştürülmüştür: 0<AWGI<5* (Log) | WB-WGI |
| Doğal Kaynak | *COPPC* | Ham petrol kaynakları üretimi, Kişi başına varil (log) | US-EIA |
| Modifikasyon verileri | | TÜFE, Nüfus | WB-WDI |

***Tablo 2:*** *Kullanılan Değişkenler, Açıklamaları ve Veri Kaynakları*

Çalışmada ilk önce serilerin durağanlıklarının kontrolü için Levin, Lin ve Chu (2002) panel birim kök testi uygulanmıştır. Çalışmanın amacına uygun olarak genel (ortak) birim kök sürecini dikkate alan bu test sonuçları aşağıdaki tabloda görüldüğü üzere değişkenlerin seviyede durağan olduğunu göstermektedir.

| Değişken | Trendsiz | | | Trendli | | |
|---|---|---|---|---|---|---|
| | *Test ist.* | *p* | *N* | *Test ist.* | *p* | *N* |
| *RGDPPC* | -7,945** | 0,000 | 257 | -2,620** | 0,004 | 267 |
| *COPPC* | -6,927** | 0,000 | 265 | -4,8751** | 0,000 | 264 |
| *AWGI* | -3,341** | 0,000 | 265 | -3,029** | 0,001 | 269 |
| *WGI-I: İfade özgürlüğü ve hesap verebilirlik* | -4,845** | 0,000 | 264 | -3,706** | 0,000 | 269 |
| *WGI-II: Huzur ve politik istikrar* | **0,838** | 0,799 | 259 | **-3,728**** | 0,000 | 267 |
| *WGI-III: Hükümetin etkinliği* | -2,650** | 0,004 | 266 | -7,977** | 0,000 | 267 |
| *WGI-IV: Düzenleme kalitesi* | -5,477** | 0,000 | 263 | -6,537** | 0,000 | 269 |
| *WGI-V: Hukuk düzeni/hukukun üstünlüğü* | -6,024** | 0,000 | 265 | -4,979** | 0,000 | 266 |
| *WGI-VI: Yolsuzluğun kontrolü* | -6,706** | 0,000 | 264 | -6,943** | 0,000 | 270 |

Değişkenlere ilişkin Schwarz Bilgi Kriteri (SIC)'ne göre maksimum gecikme uzunluğu trendsiz süreçlerde 0-2, trendli süreçlerde 0-1 aralığındadır. ** %1 anlam düzeyinde serilerin durağan olduğunu göstermektedir.

***Tablo 3:*** *Panel Birim Kök Test Sonuçları*

| Bağımlı Değişken | Katsayı | *t* | *p* | *F* | *R²* | İlişki ve anlamlılık |
|---|---|---|---|---|---|---|
| **AWGI** | **-0,031** | **-3,641** | **0,000**** | **13,261** | **0,043** | ***(-) anlamlı*** |
| *WGI-I* | -0,058 (2) | -6,679 | 0,000** | 44,616 | 0,132 | ***(-) anlamlı*** |
| *WGI-II* | -0,008 | -1,035 | 0,301 | 1,071 | 0,000 | (-) anlamsız |
| *WGI-III* | -0,021 | -2,629 | 0,009** | 6,915 | 0,023 | ***(-) anlamlı*** |
| *WGI-IV* | -0,025 (3) | -2,283 | 0,023* | 5,212 | 0,017 | ***(-) anlamlı*** |
| *WGI-V* | -0,011 | -1,313 | 0,190 | 1,724 | 0,002 | (-) anlamsız |
| *WGI-VI* | -0,066 (1) | -2,398 | 0,017* | 5,752 | 0,015 | ***(-) anlamlı*** |

*,** sırasıyla regresyon katsayılarının %5 ve %1 düzeyinde anlamlı olduğunu göstermektedir.

***Tablo 4****: Doğal Kaynak Zenginliğinin Ortalama Kurumsal Yönetişim Göstergelerine Etkisi, İkili Panel Regresyon Analizi (Bağımsız Değişken: COPPC)*

Daha önceki çalışmalarda doğal kaynak zenginliği ile kurumsal ve yönetişim yapılarının kalitesi arasında elde edilen negatif ilişkilere bağlı olarak bu çalışmada ilk olarak *COPPC* değişkeninin altı kurumsal gösterge ve bu göstergelerin basit ortalamaları alınarak elde edilen *AWGI* değişkenine olan etkilerini görmek için ikili panel regresyon analizi yapılmıştır.

Tablo 4'deki sonuçlara göre COPPC değişkeninin 6 küresel yönetişim göstergesinin ortalamasından elde edilen AWGI değişkenini anlamlı bir biçimde negatif etkilediği görülmektedir. Alt yönetişim göstergelerinde ise WGI-II: Huzur ve politik istikrar ile WGI-V: Hukuk düzeni/hukukun üstünlüğü boyutları dışında yine anlamlı bir biçimde negatif etkilediği görülmektedir. Buna göre ele alınan ülkeler kapsamında doğal kaynak zenginliğinin yönetişim kalitesini bozma eğiliminde olduğu görülmektedir.

Aşağıdaki tabloda ise küresel yönetişim göstergeleri ile kişi başına GDP arasındaki regresyon sonuçları görülmektedir. Buna göre hem alt boyutlarında hem de genel ortalama bakımından küresel yönetişim göstergelerinin kişi başına GDP'yi anlamlı bir biçimde etkilediği görülmektedir. Sonuçlara göre ele alınan ülkelerde yönetişim kalitesinin artmasının ekonomik büyüme performansını ciddi bir biçimde artıracağı anlaşılmaktadır.

| Bağımsız değişken | Katsayı | *t* | *p* | *F* | $R^2$ | İlişki ve anlamlılık |
|---|---|---|---|---|---|---|
| **AWGI** | **1,762** | **12,355** | **0,000\*\*** | **152,668** | **0,343** | *(+) anlamlı* |
| *WGI-I* | 0,989 | 6,482 | 0,000** | 42,022 | 0,125 | *(+) anlamlı* |
| *WGI-II* | 0,331 | 6,415 | 0,000** | 41,1630 | 0,123 | *(+) anlamlı* |
| *WGI-III* | 2,118 (3) | 15,018 | 0,000** | 225,557 | 0,435 | *(+) anlamlı* |
| *WGI-IV* | 1,267 | 11,172 | 0,000** | 124,825 | 0,299 | *(+) anlamlı* |
| *WGI-V* | 2,195 (2) | 17,244 | 0,000** | 297,389 | 0,504 | *(+) anlamlı* |
| *WGI-VI* | 2,469(1) | 18,110 | 0,000** | 328,006 | 0,529 | *(+) anlamlı* |

\*,\*\* sırasıyla regresyon katsayılarının %5 ve %1 düzeyinde anlamlı olduğunu göstermektedir.

***Tablo 5****: Küresel Yönetişim Göstergelerin Kişi Başına GDP'ye Etkisi, İkili Panel Regresyon Analizi (Bağımlı değişken: GDPPC)*

Doğal kaynak zenginliğinin bir taraftan büyümeyi doğrudan hızlandırması, diğer yandan kurumsal yapıyı bozması nedeniyle de dolaylı olarak büyümeyi engellemesi, yönetişim göstergelerinin aracılık etkisinin belirlenmesinin önemini ortaya koymaktadır.

Aşağıda Tablo 6'da ortalaması alınarak topluluştırılmış 6 küresel yönetişim göstergesinin, doğal kaynak zenginliği ve kişi başına GDP arasındaki doğrudan ilişkide oynadığı aracı değişken rolünün belirlenmesi için hiyerarşik regresyon analizi sonuçları sunulmuştur. Tabloda tahmin edilen (1) numaralı modelde doğal kaynak zenginliğinin yönetişim göstergelerini anlamlı bir biçimde kötüleştirdiği görülmektedir. (2) numaralı modelin tahmin sonuçları ise, kurumsal göstergelerin iyileşmesinin anlamlı bir biçimde kişi başına geliri de artırdığını göstermektedir. (3) numaralı modelde ise, doğal kaynak zenginliğinin ekonomik büyümeyi artırma eğiliminde olduğu görülmektedir. Tahmin edilen (4) numaralı modelde ise, aracı değişkenin de açıklayıcı değişken olarak modelde tahmin edilmesiyle birlikte (3) numaralı modelde elde edilen katsayının (*0,205*) azaldığı (*0,141*) görülmektedir. Buna göre ele alınan ülkeler kapsamında doğal kaynak zenginliğinin, kurumsal yönetişim yapılarını bozması nedeniyle kişi başına geliri azaltma biçiminde dolaylı etkisine rağmen, pozitif doğrudan etkileri sayesinde halen ekonomik büyümeyi artırabildiği görülmektedir. Bu nedenle sonuçlar kısmi aracılık etkisini ortaya koymaktadır. Yapılan Sobel (1982) testine göre, kurumsal yönetişim yapılarının aracılık etkisinin istatistiki olarak anlamlı olduğu doğrulanmıştır.

| Model no. | Bağımsız değ. | Bağımlı değ. | Katsayı | *t* | *p* | *F* | $R^2$ | İlişki ve anlamlılık |
|---|---|---|---|---|---|---|---|---|
| | | | Hiyerarşik Regresyon Analizi Model Tahminleri | | | | | |
| 1 | *COPPC* | *AWGI* | -0,031 | -3,642 | 0,000** | 13,262 | 0,043 | *(-) anlamlı* |
| 2 | *AWGI* | *RGDPPC* | 2,048 | 16,773 | 0,000** | 171,796 | 0,541 | *(+) anlamlı* |
| 3 | *COPPC* | *RGDPPC* | 0,205 | 11,212 | 0,000** | 57,381 | 0,142 | *(+) anlamlı* |
| 4 | *COPPC;* *AWGI* | *RGDPPC* | 0,141 1,763 | 5,636 12,356 | 0,000** 0,000** | 31,757 152,669 | 0,098 0,343 | *(+) anlamlı* |
| | | | Sobel Testi | | | | | |
| | *Test ist. (Z-değeri)* | | | *Std. Hata* | | *p* | | *Kısmi aracılık etkisi anlamlı* |
| | -3,493 | | | 0,016 | | 0,000 | | |

***Tablo 6:*** *Hiyerarşik Regresyon Analizi ve Sobel Testi Sonuçları*

## 5   Sonuç ve Değerlendirmeler

Çalışmada 16 Orta Doğu ve Kuzey Afrika (MENA) ülkesi ile Hazar denizini çevreleyen 5 Hazar ülkesinden oluşan 21 ülke seti için, 1996-2012 dönemini kapsayan yıllık panel verilerle, kişi başına ham petrol üretimi ile kişi başına reel GDP arasındaki regresyon ilişkisinde küresel yönetişim göstergelerinin aracılık etkisi incelenmiştir. Sırasıyla, panel birim kök testleri, ikili regresyon model tahminleri ile çoklu ve hiyerarşik regresyon analizleri uygulanmıştır. Son olarak aracılık etkisinin anlamlılığı ise Sobel testi ile belirlenmiştir.

Çalışmada elde edilen sonuçları şu şekilde özetlemek mümkündür:

i). Kişi başına ham petrol üretimi, basit ortalaması alınarak tek seride topluluştırılmış küresel yönetişim göstergelerini anlamlı bir biçimde negatif etkilemektedir. Buna göre petrol üretimine bağlı olarak doğal kaynak zenginliği arttıkça ülkelerin yönetişim göstergeleri bozulma eğilimindedir. Kişi başına ham petrol üretiminin fazla olduğu ülkelerde, ayrıştırılmış alt göstergelerde en çok sırasıyla yolsuzluk kontrolü, ifade özgürlüğü ve hesap verebilirlik ile düzenleme etkinliğinin bozulma eğiliminde olduğu görülmektedir.

ii). Hem ortalama hem de 6 alt boyutta incelenen küresel yönetişim göstergelerindeki iyileşmenin kişi başına GDP'yi anlamlı bir biçimde artırdığı belirlenmiştir. Özellikle yolsuzluğun önlenmesi, hukuk sisteminin gelişmesi ve hükümet düzenlemelerinde etkinlik kişi başına düşen GDP'yi, dolayısıyla refahı artıracaktır.

iii). Yapılan hiyerarşik regresyon analizinde kişi başına düşen ham petrol üretiminin, istatistiki olarak anlamlı bir biçimde, kişi başına düşen GDP miktarını olumlu etkilediği, ancak küresel yönetişim göstergelerini olumsuz etkilediği belirlenmiştir. Kişi başına petrol üretiminin, küresel yönetişim göstergelerini kötüleştirerek kişi başına GDP'yi azaltmasına rağmen, halen doğrudan kişi başına GDP'yi iyileştirdiği görülmektedir. Bu durum küresel yönetişim göstergelerinin kısmi negatif aracı değişken özelliğine işaret etmektedir. Yapılan Sobel testiyle kısmi aracılık etkisinin de anlamlı olduğu bulgusuna ulaşılmıştır.

iv). Bu ülkeler için petrol üretiminin yönetişim göstergelerine olan negatif etkisi giderilebilirse ya da en arzu edilen biçiminde pozitif etkisi sağlanabilirse kişi başına düşen petrol üretiminin temsil ettiği doğal kaynak zenginliğinin, kişi başına GDP ile temsil edilen büyüme ve dolayısıyla refahı daha da artıracağı görülmektedir. Bu nedenle incelenen ülkeler için hükümet politikalarının doğrudan ekonomik kararlara müdahalelerinin, kurumsal yönetişim göstergelerini iyileştirmeye yönelik uygulamalara kayması gerekliliği kendini göstermektedir. Ayrıca hükümet politikaları ve düzenlemelerine ilişkin uygulama süreçlerinin şeffaf, etkin, hesap verilebilir ve hukuki olmasının önemi de kendini göstermektedir.

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# Toplumsal Bir Mesele Olarak Yolsuzluk ve Büyüme İlişkisi: Türkiye Örneği

# The Relationship between Corruption and Economic Growth as a Social Issue: A Case Study on Turkey

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## Abstract

The present study aims to investigate the relationship between corruption and economic growth by taking the driving force of education into account. A significant contribution of the education level to the reduction process of corruption is expected to occur. For this reason, the number of those who are convicted of corruption offenses depending on their educational status for Turkey are to be taken into account, whereas the effect of education being a separate variable on growth and corruption will not be considered. In this regard, Vector Error Correction (VECM) model will be used as a method for the years between 1980-2011 and the relationship between corruption and economic growth will be analyzed. The contribution of the study to the literature is to reveal the impact of those who cause corruption depending on their education level on growth by undertaking the education levels separately. According to the empirical findings, considering corruption convicts who are literate but not graduated from a school and those having graduated from primary and secondary education, it was observed that corruption affects growth in a negative way. In contrast, given the corruption crimes which were committed by the graduates of both high school and vocational school at high school level and higher education, it was determined that there is a positive relationship between corruption and economic growth.

## 1 Giriş

Yolsuzluğun önemi, özellikle ekonominin en temel yapılarını doğrudan veya dolaylı olarak etkilemesinde ortaya çıkmaktadır. Ekonomik büyüme açısından meydana getirdiği sonuçlar ise bu etkilerin en önemlisi ve en çok incelenen konu olarak karşımıza çıkmaktadır.

Yolsuzluk genel anlamıyla, bir şeyi çarpıtma veya iyi durumdan kötü duruma doğru değişim olarak tanımlanabilir. Spesifik olarak ise, yolsuzluk var olan yerleşik kuralları, kişisel kazanç sağlamak amacıyla ihlal etmek anlamına gelmektedir. Diğer bir ifadeyle yolsuzluk, yasadışı yollarla servet veya güç kazanmak için kamu yararı pahasına özel kazanç elde etmektir (Maiyaki, 2010). Benzer şekilde Dünya Bankası da yolsuzluğu, bir devlet dairesinin kişisel çıkarlar için kullanılması, suistimal edilmesi olarak tanımlamaktadır. Söz konusu tanımlar ve benzerleri, yolsuzluğu olumsuz bir olgu olarak ele almasına karşın, tersi görüşlerin de literatürdeki yerini aldığı görülmektedir. Buna göre, yolsuzluk, büyümeyi canlandırıcı bir etki olarak ortaya çıkmaktadır. Bunu da daha çok en önemli bileşenlerinden biri olan rüşvet kanalı ile gerçekleştirmektedir. Bu suç türünün, özellikle bürokrasi ve zaman kaybı gibi maliyetleri minimize etmek amacı ile tercih edildiği görülmektedir (Leff, 1964; Nye, 1967; Huntington, 1968; Beck ve Maher, 1986; Egger ve Winner, 2005).

Yolsuzluğun büyümeyi ne şekilde ve ne kadar etkilediği konusunda ise ölçüm meselesi gündeme gelmektedir. Yolsuzluğun ölçümü için yolsuzluk algılama endeksi (CPI) ve uluslararası şeffaflık endeksi (transparency international-TI) gibi çeşitli endeksler kullanılabilmektedir. Yolsuzluğun ölçümünde kullanılan duyarlı göstergelerden biri kamu faaliyetlerinde adaletsizliklere ilişkin algıdır. Diğerinde ise yolsuzluk uzman görüşüne dayalı, gündemden ve toplum algısından bağımsız olup uluslararası bir karşılaştırmayı dikkate almaktadır.

Türkiye için yapılan ve 1980-2011 dönemini ele alan çalışmamızda ise farklı olarak, herhangi bir endeks kullanılmamış olup, suç sayıları dikkate alınmıştır. Yolsuzluk kapsamında kullanılan suçlar çeşitlilik arz etmekle beraber, bu çalışmada verilere erişilebilirlik yönünden rüşvet, zimmet, irtikap ve sahtecilik suçları göz önünde bulundurulmuştur. Bu suçların toplamı yolsuzluk suçu olarak kabul edilmiş, ekonomik büyüme üzerindeki etkisi ekonometrik olarak analiz edilmiştir. Çalışmanın literatüre katkısı ise, söz konusu suç rakamlarının bireylerin *eğitim durumlarına göre* spesifik olarak ele alınmış ve anlamlılığının test edilmiş olmasıdır. Eğitim durumlarının göz önünde bulundurulması ile eğitimin büyüme üzerindeki olumlu katkısının farklı bir kanaldan gösterilmesi amaçlanmaktadır. Buna göre, eğitim seviyesi yükseldikçe yolsuzluk suçundan hüküm giymiş olan suçluların sayısındaki azalma yolu ile büyüme üzerinde olumlu bir etki meydana gelmesi beklenmektedir.

## 2 Teorik Çerçeve

Literatürde genel olarak üç farklı yolsuzluk kavramı kullanılmaktadır: Geniş çaplı veya politik yolsuzluk, küçük çaplı veya bürokratik yolsuzluk ve yasal yolsuzluk. Yolsuzluğun belirleyici faktörleri ise takdir hakkı,

ekonomik rant ve yasama sisteminin bütünlüğüdür. Takdir hakkı, kanunları yerine getirmek için yetki sahibi olan kişileri ifade etmektedir. Ekonomik rant, finansal kaynaklar veya hizmetler elde edebilmek için bir kişi veya kurum tarafından bir kamu görevlisine teklif edilen yan ödemedir. Yasama sisteminin bütünlüğü ise, tespiti ve cezalandırılması mümkün olmayan yolsuzluk eylemlerine dayanmaktadır (Halkos ve Tzeremes, 2010). Bununla birlikte pek çok ülkenin resmi yasalarıyla tanımladıkları yolsuzluk kavramı, uygulama konusunda birbirinden farklılık göstermektedir. Bu nedenle dünyanın her bölgesinde yolsuzluk kavramının farklı seviyelerde var olduğu kabul edilir ve her ülke buna yönelik olarak kendi yasalarını çıkarır veya ilan eder. Bu durum yolsuzluğun subjektif bir kavram olması anlamına gelmektedir. Yani bir toplumun normları ve özellikleri açısından önem arz eden bir durum, başka bir toplum için geçerli olmayabilecektir (Maiyaki, 2010).

Diğer taraftan yolsuzluğun sonuçlarına ilişkin yapılan teorik analizlerde iki farklı görüş ortaya atılmaktadır. Bunlardan birincisi yolsuzluğun ekonomik kalkınma ve büyüme için bir engel oluşturduğu yönündedir. İkincisi ise firmaların, çeşitli türlerde gerçekleşen hükümet başarısızlıklarını bertaraf ederek verimlilik artışını sağlayabilmeleridir. Lui (1985) yolsuzluğun bürokraside kaybedilen zamandan tasarrufu sağlayarak etkinlik ve büyüme sağlayabileceğini öne sürmektedir. Leff (1964) ve Lui (1985) ayrıca yolsuzluğun her durumda net sosyal maliyet yaratmadığını, zira rüşvet verenlerden bürokratlara transfer ödemesi şeklinde gerçekleştiğini ve devletin ekonomiye müdahalesinin yarattığı dara kaybını azalttığını iddia etmektedir (Ehrlich ve Lui, 1999). Bir uzlaşı olmamakla birlikte, genel olarak, bir yolsuzluk dengesinin ideal durum olarak kabul edilen kamu mallarının rekabetçiliğinden ziyade daha düşük bir büyüme oranına yol açtığı ortaya koyulmaktadır (Coppier vd., 2013; Hodge vd., 2011; Dridi, 2013). Bu noktadan hareketle, yolsuzluğun ekonomik büyüme üzerinde yol açtığı negatif etki birkaç şekilde gerçekleşebilmektedir. İlk olarak, yolsuzluk bir vergi olarak hareket edebilir ve bu nedenle yatırım için daha düşük teşvikler sağlayabilir. İkinci olarak, yolsuzluk Murphy vd. (1991)'de de ifade edildiği üzere kalifiye işgücünün üretken faaliyetlerden ziyade kendisi için rant sağlayan işlerle uğraşmasına yol açabilir. Son olarak yolsuzluk, rüşvet alan politikacıların büyük çaplı üretken olmayan projelere yatırım yapması nedeniyle, kamu harcamalarının bileşimini bozabilmektedir (Coppier, vd, 2013). Mauro (1995) de yolsuzluğun yatırımlar üzerindeki negatif etkisini vurgularken, Wei (2000), Polajeva (2009) ise yolsuzluğun ek vergi işlevi görmesi nedeniyle doğrudan yabancı yatırımları azalttığını öne sürmektedir. Benzer şekilde Shera (2011) de yolsuzluğun devletin vergi toplama kapasitesini, vergi gelirlerini ve doğrudan yabancı yatırımları azaltması yoluyla ekonomik büyümeyi olumsuz etkilediğini iddia etmektedir.

Yolsuzluk sorunu arz ve talep perspektifinden de ele alınabilmektedir. Yolsuzluk seviyesi arttıkça, bürokratların yolsuzluk "arz etme" eğilimleri artacak, çünkü yakalanma ve cezalandırılma beklentisi azalacaktır. Talep yönünden ise, genel yolsuzluk vakalarında bir artış, rüşvet almaya açık bir görevli bulmanın işlem maliyetini düşürecek, bunun sonucunda rüşvet teklifleri artış gösterecektir. Her iki durumun net sonucu ise, yolsuzluğun göreli maliyetindeki küçük kaymaların ülkenin yolsuzluk dengesinde kalıcı ve büyük değişimlere yol açmasıdır (Truex, 2010; Johnson vd, 2011).

Bir diğer açıdan yolsuzluk, toplumun eğitim seviyesini azaltma eğilimindedir. Zira harcanabilir gelir düzeyini azaltmakta ve dolayısıyla eğitime yapılan yatırımların önünü kesmektedir. Diğer taraftan, eğitim düzeyi yolsuzluğu etkilemekte, eğitim düzeyi yüksek olan seçmenler daha yüksek üretim ve neticede yolsuzluk rantı oluşturmaktadır. Ancak siyasal katılım ve elit tabakanın mücadelesi yolsuzluk yapan görevlilerin tespiti ve cezalandırılması riskini artırmaktadır. Yolsuzluk yapan hükümetler için bu tehlike yeterince büyüktür ve yolsuzluğu önleyecek kurumsal reformların yapılması çıkarlarına olacaktır (Eicher vd., 2009).

Netice itibariyle, dar anlamda yolsuzluk, yağlama mekanizmasına uygun olarak büyüme üzerindeki pozitif etkisi ile girişimciler için tercih edilebilir görünse de geniş anlamda ve uzun vadede düşünüldüğünde zararlarının çok daha fazla olduğu/olacağı aşikardır. Yolsuzluk olayının ortaya çıkmasının meydana getireceği sonuçlar hem firmanın itibarı ve oluşacak müşteri kaybı, hem de cezai anlamdaki kaybı nedeni ile başlangıçtaki kazanç düşüncesi ile kıyaslanamayacak ölçüdedir (Aidt, 2009; Gürbüz ve Dikmenli, 2009). Bununla birlikte, yolsuzluk, mülkiyet haklarını aşındıran, siyasi kurumlara zarar veren ve ekonomik gelişmenin doğasını karmaşık hale getiren olumsuz bir yapı olarak karşımıza çıkmaktadır (Hodge vd., 2011). Ayrıca küresel boyutta tüm ülkelerde bir hastalık halini alan ve hiçbir kıta, bölge veya etnik gruba özgü olmayan bir özelliğe sahiptir. İnançlar, dini değerler ve siyasal sistem karşısında azalmakta ve kadın-erkek, genç-yaşlı toplumun tüm kesimini olumsuz bir şekilde etkilemektedir (Maiyaki, 2010).

## 3 Literatüre Genel Bir Bakış

Yolsuzluğun ekonomik büyüme üzerindeki etkisinin araştırıldığı ampirik literatür, 20.yy'ın sonlarından itibaren yolsuzluğa ilişkin yeni ve güvenilir verilere ulaşılabilirliğin artmasının da etkisiyle epey gelişme göstermiştir. Buna rağmen literatürde bu ilişkinin yönüne, büyüklüğüne ve anlamlılığına dair bir uzlaşı söz konusu değildir. Yapılan uygulamalı çalışmaların birçoğunda negatif ilişki gözlenirken, bazılarında yolsuzluğun büyüme üzerindeki pozitif etkisine dikkat çekilmektedir. Bazı çalışmalara göre ise bu iki değişken arasında anlamlı bir ilişki gözlenememektedir. Öte yandan, söz konusu çalışmaların birçoğu yolsuzluk ve büyüme arasında doğrudan bir etkileşimden ziyade, aktarma kanalları aracılığıyla dolaylı bir etkiye de işaret etmektedir.

Yolsuzluk birçok açıdan farklılık gösteren ülkeleri farklı yollarla etkilediğinden elde edilen bulgular da çeşitlilik arz etmektedir.

Bürokratik yolsuzluk ve büyüme arasındaki ilişki Ehrlich ve Lui (1999) tarafından bir içsel büyüme modeliyle araştırılmıştır. İçsel büyüme modeline göre beşeri sermaye yatırımı ekonomide büyümenin kaynağıdır ve yolsuzluk politik sermaye yatırımını artırdığından üretken birimler beşeri sermayeye yatırım yapmamakta, dolayısıyla büyüme azalmaktadır. Yani yolsuzluk ve kişi başına gelir arasında negatif ilişki olduğu sonucuna ulaşılmıştır. 152 ülke için 1960-92 dönemini ele aldığı çalışmasında Ehrlich ve Lui, kamu büyüklüğünün büyüme oranını anlamlı bir şekilde negatif etkilediği sonucuna ulaşmıştır. Ayrıca yolsuzluğun görece yoksul ve demokratik ülkelerde negatif etkisi olduğunu, aynı etkinin otokratik ve daha zengin ekonomilerde görülmediğini ifade etmektedir.

Aliyu ve Elijah (2008) ise yolsuzluğu da içerecek bir içsel büyüme modeli kullanarak yaptıkları çalışmalarında, Nijerya'da yolsuzluğun ekonomik büyüme, beşeri sermayenin gelişimi ve toplam istihdam üzerinde olumsuz bir etki meydana getirdiği sonucuna ulaşmıştır.

Mauro (2002)'nın çalışmasına bakıldığında, üretim fonksiyonuna, Barro (1990) ve Murphy vd. (1993) çalışmalarında olduğu gibi kamu harcamalarını ve politik istikrarsızlıkları ayrı ayrı dahil ederek iki farklı model sunduğu görülmektedir. İlkinde, tüm diğer insanlar devletten çalınca herhangi bir birey de rant kollama faaliyetlerine daha çok, üretken faaliyetlere daha az zaman ayırma eğiliminde olacaktır. İkincisinde ise devletin yaptığı yolsuzluğun etkisine bakılmaktadır (büyük çaplı yolsuzluk). Analiz sonuçlarına göre, verimliliğin düşük olduğu ve kamu kesiminin büyük olduğu ülkelerde büyümenin düşme ve yolsuzluğun yaygınlaşma olasılığı daha yüksektir.

Johnson vd. (2011)'nın çalışmaları ise yolsuzluğun dolaylı kanallar üzerinden büyümeyi nasıl negatif etkilediğini göstermektedir. Söz konusu çalışmada, en küçük kareler yöntemiyle Amerika için 1970-2000 dönemini kapsayan bölgesel bir yatay kesit analizi yapılmış, yolsuzluğun bölgesel ekonomik büyüme üzerindeki etkisi, çalışan başına sermaye düzeyi de hesaba katılarak incelenmiştir. Elde edilen sonuçlara göre, yolsuzluk büyümeyi yatırım üzerindeki negatif etkisi yoluyla dolaylı yoldan etkilemektedir. Büyümedeki değişimin yarısı bu iki değişken tarafından açıklanabilmektedir. Bunun yanında, eğitim düzeyi, nüfus, nüfusun büyümesi ve maliye politikaları kontrol edildiğinde, yolsuzluğun tahmin edilen etkisi azalmakta, ancak istatistikî anlamlılığı değişmemektedir. Bu durumda yolsuzluktaki bir standart sapmalık artış, büyümeyi bir standart sapmanın yaklaşık üçte biri kadar azaltmaktadır.

Polajeva (2011) ise yolsuzluğu azaltmaya yönelik stratejilerin devlet kurumlarının gelişmişliğiyle alakalı olduğunu vurgulamaktadır. Zayıf kurumlara sahip devletlerde yolsuzluk nispeten fazla olacak, bu da ekonomik büyüme üzerinde engel teşkil edecektir. Geçiş ekonomilerinde kurumlar pek gelişmediğinden, gelişmiş ekonomilere nazaran yüksek ekonomik büyümeyi sağlamada sorun yaşamaktadırlar.

Benzer şekilde Halko ve Tzeremes (2010), 79 ülkeyi gelişmişlik düzeylerine göre ayırarak panel veri analiziyle yolsuzluğun ekonomik üzerindeki dolaylı etkisini, kurumsal istikrar üzerindeki doğrudan etkisi yoluyla araştırmıştır. Sonuçlara göre ülkelerin yolsuzluk algılama düzeyleri ile ekonomik etkinlikleri arasında U ilişkisi olup, yolsuzluğun azalması ülkelerin kurumları üzerinden ekonomik etkinliklerini artırmaktadır. CPI (yolsuzluk algılama endeksi) sırasıyla 1, 3, 6 ve 10 iken, ekonomik etkinliğin CPI esnekliği 0.752, 0.68, 0.643 ve 0.75 olmaktadır. Bir ülke CPI'ı ortalamanın üzerine çıkarsa (5'ten büyük) bunun ekonomik etkinliğe katkısı artmaktadır.

Yolsuzluğun ekonomik büyümeyi etkilediği aktarma kanallarını belirlemeyi amaçlayan Dridi (2013), 1980-2002 dönemi ve 82 ülke için yolsuzluğun büyümenin bazı belirleyicileri (yatırım, beşeri sermaye, politik istikrarsızlık, enflasyon, kamu harcamaları ve dışa açıklık) üzerindeki etkisini açıklayan ve eşanlı denklem sistemlerine dayanan Tavares ve Wacziarg (2001) yöntemini kullanmıştır. Elde edilen bulgulara göre yolsuzluğun büyüme üzerindeki negatif etkisi, beşeri sermaye ve politik istikrarsızlık üzerindeki etki aracılığıyla gerçekleşmektedir.

Yolsuzluğun yatırımlar üzerindeki etkisini ülke bazında inceleyen birçok çalışmanın aksine Asiedu ve Freeman (2009) firma düzeyindeki etkiyi incelemiştir. Geçiş ekonomilerinde firma düzeyinde yatırımların yolsuzluklardan olumsuz etkilendiği tespit edilmiştir. Regresyonda yer alan diğer değişkenler arasında (firma büyüklüğü, firma sahipliği, sanayi, büyüme, enflasyon, dışa açıklık) yatırım büyümesinin bu ülkelerde yolsuzluğun en önemli belirleyeni olduğu sonucuna ulaşılmıştır. Latin Amerika ve Sahraaltı Afrika ülkeleri içinse anlamlı bir sonuç bulunamamıştır.

Johnson vd. (2014) ise yolsuzluğun maliyetinin devletin ekonomiye müdahalesi ölçüsünde olup olmadığını Amerika için 1975-2007 dönemi en küçük kareler yöntemiyle bölgesel düzeyde analiz etmiştir. Bazı kontrol değişkenlerin de kullanıldığı (çalışan başına fiziki ve beşeri sermaye, nüfus ve büyümesi, maliye politikası, coğrafi bölge) analizden elde edilen bulgulara göre, yolsuzluk ve büyüme arasında negatif, ekonomik serbestlik ve büyüme arasında ise pozitif ilişki vardır. Ekonomik serbestlik düzeyi azaldıkça negatif büyüme etkisi düşmekte, ekonomik serbestlik ortalama düzeyinin üzerindeyken yolsuzluk büyüme için risk oluşturmaktadır.

Wright ve Craigwell (2013), 42 gelişmekte olan ülke ve 1998-2009 dönemi için ekonomik büyüme ve yolsuzluk arasındaki nedenselliği lineer ve lineer olmayan panel yöntemleriyle analiz etmiştir. Lineer panel yöntemi ile yolsuzluktan büyümeye doğru güçlü bir ilişki bulunmuştur. Etki-tepki analizi çerçevesinde ise, bir standart sapmalık yolsuzluk şoku ekonomik büyümeyi üçüncü dönemde 0.026 değiştirmektedir. Kurumsal gelişmişliğin gelişmekte olan ülkelerde özellikle büyüme dönemleri ve sonrasında yolsuzluk kayıplarını azaltacağı da vurgulanmıştır.

Yine aktarma kanallarını araştıran Hodge vd. (2011)'nin elde ettiği sonuçlara göre, yolsuzluk büyümeyi yatırımlar, beşeri sermaye ve politik istikrarsızlık kanalları yoluyla olumsuz etkilemektedir. Öte yandan, kamu harcamalarını azaltıp dışa açıklığı artırarak büyümeyi olumlu etkilemektedir. Yolsuzluğun büyüme üzerindeki negatif etkisi kamu kesiminin küçük veya yüksek derecede düzenlemelerin olduğu ekonomilerde azalmaktadır. Bulgulara göre, yolsuzlukta yüzde 75'lik dilimden (Guatemala) yüzde 25'lik dilime (Japonya) geçiş yüzde 0.629'luk ekstra büyüme sağlamaktadır.

Jimenez (2011) her ülke için 1980-2005 CPI ortalamalarını kullanarak, yatay kesit analizi ile Sahraaltı Afrika ve Güney Asya ülkelerinde yolsuzluğun ekonomilerin etkinliğini ve toplam faktör verimliliğini nasıl etkilediğini incelemiştir. Dışa açıklık, beşeri sermaye, çalışan başına sermaye donanımı gibi kontrol değişkenleri de modele ekleyerek, yolsuzluğun verimliliği etkilediği aktarma kanallarını analiz etmiştir. Bulgular, yolsuzluğun ekonomide etkinliği ve toplam faktör verimliliğini negatif etkilediğini, yolsuzluğun teknolojik gelişme üzerindeki negatif etkisinin ise beşeri sermaye üzerindeki etkisi yoluyla gerçekleştiğini göstermektedir.

Lisciandra ve Millemaci (2013) de İtalya için yaptığı bölgesel panel veri analizinde yolsuzluk endeksi yerine kayıt altındaki yolsuzluk kapsamındaki suç sayısını kullanmıştır. Yolsuzluk ve büyüme arasındaki ilişkiyi tahmin ettiği çalışmasının sonuçlarına göre, yolsuzluk katsayısı tüm spesifikasyon ve tahminciler için negatif ve istatistiksel olarak anlamlı bulunmuştur.

Öte yandan, bir takım çalışmalara göre yolsuzluğun büyüme oranı gibi bazı temel makroekonomik değişkenler üzerinde herhangi bir etkisinin olup olmadığı net değildir. Örneğin, en çok referans gösterilen çalışmalardan Mauro (1995) yolsuzluk ve ekonomik büyüme arasında güçlü bir korelasyon bulamamıştır. Svensson (2005) de güncellenmiş veri setiyle aynı sonuca ulaşmıştır (Johnson, vd., 2011).

Karagöz ve Karagöz (2010)'ün yolsuzluk, ekonomik büyüme ve kamu harcamaları ilişkini Türkiye için test ettikleri çalışmaları da bu sonuçları destekler niteliktedir. Buna göre, büyüme ve yolsuzluk arasında büyümeden yolsuzluğa doğru bir nedensellik ilişkisi mevcutken, tersi bir durum söz konusu değildir. Elde edilen tahmin sonuçlarına göre, büyüme yolsuzluğu pozitif bir şekilde etkilemektedir. Bunun arkasında yatan sebebin, gelir dağılımındaki adaletsizlikler olduğu düşünülmektedir.

Swaleheen (2011), içsel yolsuzluk olgusu ile birlikte ekonomik büyüme konusunu panel veri yöntemi ile ele aldığı çalışmasında, sabit etki modeline göre, yolsuzluğun kısmi etkisinin kişi başına reel gayri safi yurt içi hasıla üzerinde istatistiki olarak anlamlı olmadığı sonucuna ulaşmıştır.

Bununla birlikte, yolsuzluğun ekonomik büyüme üzerinde pozitif bir etkisi olduğu yönünde çalışmalar da konuyu başka bir platforma taşımaktadır. Nye (1967)'nin, yolsuzluk ve siyasal kalkınma ilişkisini fayda-maliyet analizi çerçevesinde ele aldığı çalışmasında, az gelişmiş ülkelerde yolsuzluğun maliyetinin faydasını aşabileceği yönünde bir sonuca vardığı görülmektedir.

Benzer şekilde, Acemoğlu ve Verdier (1998), mülkiyet hakları, yolsuzluk ve yetenek dağılımını genel denge analizi ile inceledikleri çalışmalarında, sözleşmelerin yatırım desteği için gerekli olduğu bir ekonomiyi dikkate almışlardır. Elde ettikleri bulgulara göre, bir miktar yolsuzluğa izin verilmesi optimal olabilirken, mülkiyet haklarını tamamıyla yürürlüğe koymak olmayabilir. Az gelişmiş ülkelerde mülkiyet haklarının yürürlüğe konulması yolsuzluğa nazaran daha az tercih edilebilmektedir. Burada bir fırsat maliyeti durumunun söz konusu olabileceği ifade edilmektedir. "Bedava öğle yemeği yoktur" şeklindeki alternatif seçimi bağlamında hem yolsuzluğun azaltılması, hem yatırımın artırılması, hem de daha iyi bir yetenek dağılımının belirli bir aralıkta gerçekleşme olasılığı değerlendirilmektedir.

Sun (1999), Rusya ve Çin için yolsuzluğun etkisini değerlendirdiği çalışmasında, yolsuzluğun Çin'de Rusya'ya göre daha az bir yıkıcılığa sahip olduğu sonucunu elde etmiştir. Yolsuzluk ılımlı etkiyi, siyasi reformun gecikmesine yardımcı olarak meydana getirmektedir. Buna karşın, çalışmada yolsuzluğun sebep olduğu ekonomik ve sosyal problemler göz ardı edilmemiştir.

Swaleheen ve Stansel (2007) ise ekonomik serbestliği açıklayıcı değişken olarak almakta, 60 ülke için panel veri analizi yapmaktadır. Sonuçlar, genel kabul görmüş yolsuzluğun büyümeyi azalttığı fikriyle örtüşmemekte, ekonomik serbestliğin yüksek olduğu ülkelerde yolsuzluğun ekonomik büyümeyi artırdığı görülmektedir. Ekonomik serbestinin düşük olduğu ülkelerde, yolsuzluğun artması daha az rekabet ve daha az serbest döviz anlamına geleceğinden büyümenin de düşmesine sebep olacaktır. Netice itibariyle yolsuzluğu azaltmanın yolu ekonomik özgürlükleri arttırmaktadır.

Eicher vd. (2009), yolsuzluğu azaltmanın bir diğer yolunun da eğitim olduğunu çalışmaları ile ortaya koymuşlardır. Eğitim ve yolsuzluk arasındaki etkileşimin kurumsal reformları ve ekonomik gelişmeyi nasıl

etkilediğini inceleyen Eicher vd. (2009)'e göre, düşük ve yüksek eğitim seviyesi yoksulluk tuzağından çıkabilirken, orta düzeyde eğitime sahip ekonomiler yoksulluk tuzağında kalacaktır. Çünkü bu düzeydeki eğitimin yeterince yolsuzluk rantı yaratırken, gözlemleme yeteneği oluşturmayacağı ifade edilmektedir.

Truex (2010) da sosyal normların temel etkeni olan eğitimin yolsuzluk davranışının belirlenmesinde bir yolsuzluk dengesine sürükleyebileceğinden söz etmektedir. Eğitimli insanların artması bir toplumda yolsuzluk davranışlarının daha az kabul edilebilir olacağı anlamına gelmektedir. Nitekim Nepal için yapılan bir yolsuzluk anketi sonuçlarına göre, "büyük çaplı" yolsuzluk/rüşvetçilik kabul edilemezken, "küçük çaplı" yolsuzluk hoşgörüyle karşılanabilmektedir. Bulgular göstermektedir ki, gelişmekte olan ülkelerde eğitim olanaklarının artması, yolsuzluk normlarının varlığını ve yolsuzluğun kendisini azaltıcı etki yaratmaktadır.

## 4  Yöntem ve Veri Seti

Bu çalışmada yer alan model için izlenecek yöntem, serilerin kısa ve uzun dönemli ilişkilerini ölçmek üzere yapılacak olan durağanlık testi ve serilerden elde edilecek sonuçlara da göre eş-bütünleşme testlerinin yapılması şeklinde olacaktır. Bu testlere ilave olarak, uzun dönemli ilişki çıkması durumunda hata düzeltme modeline yer verilecektir. Bu bağlamda, izlenen ekonometrik yöntem, Augmented Dickey Fuller (ADF) ve Phillips-Perron (PP) birim kök testleri ve Vector Auto Regression (VAR) Modelinin uygulanması ile birlikte elde edilen sonuçların uygunluğuna göre, Johansen – Juselius (JJ). eşbütünleşme analizi ve buradan da elde edilecek sonuçlara göre hata düzeltme modelinin (HDM) uygulanması şeklindedir.

Yolsuzluk ve ekonomik büyüme ilişkisinin Türkiye için test edildiği çalışmada, zaman serisi yöntemi tercih edilmiş ve tüm tahminler E-views 7.1 programı kullanılarak yapılmıştır.

Çalışmada kullanılan veri seti 1980-2011 dönemini kapsamak üzere yıllık serilerden oluşmaktadır. Elde edilen veriler, Türkiye İstatistik Kurumu (TUİK) ve Dünya Bankası'ndan elde edilmiştir. Buna göre, bağımlı değişken olarak alınan ekonomik büyüme değişkenini temsilen 2005 sabit fiyatları baz alınarak hesaplanan kişi başına gayri safi yurt içi hasıla (GSYİH) oranı, Dünya Bankası veri tabanından elde edilirken, bağımsız değişkenler olarak eğitim durumuna göre yolsuzluk suçunu işlemiş olan hükümlü sayılarının kendi nüfus değerleri içerisindeki payları dikkate alınarak oluşturulan seriler için TUİK veri tabanı kullanılmıştır. Buna göre, okuma yazma bilen fakat bir okul bitirmeyenler, ilköğretim mezunları, orta öğretim mezunları (lise ve dengi meslek okulu mezunları) ile yüksek öğretim mezunu olmalarına göre yolsuzluk suçundan hüküm giymiş olanlar dört ayrı grupta ele alınarak bağımsız değişkenler oluşturulmuştur. TUİK veri tabanında yer alan suç türleri kapsamında yolsuzluk şeklinde ayrı bir suç türü mevcut değildir. Yolsuzluk adı altında bir veri seti olmayışından dolayı bu suçu temsilen kamu idaresinin güvenilirliğine ve işleyişine karşı suçlar kapsamında ele alınan suçlardan zimmete para geçirmek, rüşvet, irtikap ve sahtecilik suç türleri toplamı alınarak bir yolsuzluk verisi oluşturulmuştur.

Tüm seriler logaritmaları alınmış şekilde modele dahil edilmişlerdir. Buna göre çalışmada kullanılan model aşağıdaki eşitlikle ifade edilebilir:

$$lngsyh = \beta_0 + \beta_1 lnoku + \beta_2 lnilko + \beta_3 lnorto + \beta_4 lnyuk + e_t \qquad (1)$$

Bağımlı değişken (gsyh): Kişi başına gayri safi yurt içi hasıla

Bağımsız değişkenler;

oku: Okuma yazma bilen fakat bir okul bitirmeden yolsuzluk suçundan ceza infaz kurumuna girmiş hükümlü sayısı / Okuma yazma bilen fakat bir okul bitirmeyen kişi sayısı

ilko: İlköğretim mezunu yolsuzluk suçundan ceza infaz kurumuna girmiş hükümlü sayısı / İlköğretim mezunu kişi sayısı

orto: Orta öğretim mezunu yolsuzluk suçundan ceza infaz kurumuna girmiş hükümlü sayısı /Orta öğretim mezunu kişi sayısı

yuk: Yüksek öğretim mezunu yolsuzluk suçundan ceza infaz kurumuna girmiş hükümlü sayısı / Yüksek öğretim mezunu kişi sayısı

$e_t$: Hata terimini ifade etmektedir.

Ele alınan model için yapılacak olan ampirik uygulamada katsayıların alacağı değerlerin şu şekilde olması beklenmektedir: $\beta_1<0$, $\beta_2<0$, $\beta_3>0$ ve $\beta_4>0$. Bu şekilde henüz üzerinde tam bir uzlaşı sağlanamamış olan yolsuzluk ile büyüme ilişkisini ele alan literatürün, hem negatif hem de pozitif yönlü bir sonuç elde edilerek çalışmamızı desteklemesi amaçlanmaktadır.

## 5  Ampirik Uygulama

### 5.1  Birim kök test sonuçları;

Tablo 1'de çalışmada ele alınan model için Genişletilmiş Dickey-Fuller (ADF) ve Tablo 2'de Phillips-Perron (PP) birim kök testi sonuçlarına yer verilmiştir. Bu bağlamda, lngsyh, lnoku, lnilko, lnorto ve lnyuk değişkenleri

öncelikle seviyede durağanlık testine tabi tutulurken, bu testler sonucu tüm değişkenlerin seviyede durağan çıkmaması üzerine birinci farkları alınarak durağanlık testleri yapılmıştır. Bunun sonucunda tüm değişkenlerin birinci farkları alındığında durağan oldukları sonucu elde edilmiştir.

| | Düzey | | Birinci Fark | |
|---|---|---|---|---|
| Değişkenler | ADF Değerleri | Olasılık Değerleri | ADF Değerleri | Olasılık Değerleri |
| Lngsyh | -3.018358  [0] | 0.1435 | -4.391735 [0]* | 0.0001 |
| Lnoku | -1.563021  [0] | 0.7844 | -6.207510 [0]* | 0.0000 |
| Lnilko | -3.041263  [0] | 0.1378 | -5.753095 [0]* | 0.0000 |
| Lnorto | -3.041263  [0] | 0.1378 | -5.753095 [0]* | 0.0000 |
| lnyuk | -3.437655  [0] | 0.0646 | -6.115769 [0]* | 0.0000 |
| ADF testi için kritik değerler, Davidson ve MacKinnon (1993)'den elde edilmiştir. [ ] simgesi, gecikme uzunluğunu gösterirken, asteriks (*) 5% düzeyinde anlamlılığı göstermektedir. | | | | |

*Tablo 1.* *ADF Birim Kök Sonuçları*

| | Düzey | | Birinci Fark | |
|---|---|---|---|---|
| Değişkenler | PP Değerleri | Olasılık Değerleri | PP Değerleri | Olasılık Değerleri |
| Lngsyh | -3.018358  [0] | 0.1435 | -4.391735 [0]* | 0.0001 |
| Lnoku | -1.563021  [0] | 0.7844 | -6.207510 [0]* | 0.0000 |
| Lnilko | -3.041263  [0] | 0.1378 | -5.753095 [0]* | 0.0000 |
| Lnorto | -3.041263  [0] | 0.1378 | -5.753095 [0]* | 0.0000 |
| lnyuk | -3.437655  [0] | 0.0646 | -6.115769 [0]* | 0.0000 |
| PP testi için kritik değerler, Phillips ve Perron(1988)'den elde edilmiştir. [ ] simgesi, gecikme uzunluğunu gösterirken, asteriks (*) 5% düzeyinde anlamlılığı göstermektedir. | | | | |

*Tablo 2.* *PP Birim Kök sonuçları*

**5.2  Eş-bütünleşme test sonuçları;**

| Özdeğer | İz Testi | %5 Kritik Değer | Olasılık** | Eş-bütünleşme sayısı |
|---|---|---|---|---|
| 0.805996 | 91.54505 | 69.81889 | 0.0004 | Hiç * |
| 0.511259 | 43.98861 | 47.85613 | 0.1102 | En çok 1 |
| 0.389868 | 23.22686 | 29.79707 | 0.2351 | En çok 2 |
| **Özdeğer** | **Maksimum Öz-değer** | **%5 Kritik Değer** | **Olasılık**** | **Eş-bütünleşme sayısı** |
| 0.805996 | 47.55644 | 33.87687 | 0.0007 | Hiç * |
| 0.511259 | 20.76176 | 27.58434 | 0.2909 | En çok 1 |
| 0.389868 | 14.32830 | 21.13162 | 0.3387 | En çok 2 |
| *0.05 düzeyinde hipotezin reddedildiğini göstermektedir. | | | | |
| **MacKinnon-Haug-Michelis (1999) p-değerleri | | | | |

*Tablo 3.* *Johansen ve Juselius (1990) Eş-Bütünleşme Testi*

Schwarz, Akaike (AIC) ve Hannan-Quinn bilgi kriteri (HQ) ile birlikte diğer tüm kriterlere göre gecikme uzunluğu 1 olarak bulunmuştur. İncelenen model ile ilgili olarak otokorelasyon, normallik ve değişen varyans sorunu yoktur. Ancak uzun dönem eş-bütünleşme katsayılarının tahmini için seçilen Hata Düzeltme Modeli'nde hata düzeltme katsayısına ait t-istatistiğinin anlamlı olmaması sonucu analize bir gecikme sayısı daha eklenerek devam edilmiştir. Dolayısıyla gecikme uzunluğu olarak 2 alınmış ve eş-bütünleşme testi ile hata düzeltme modeli bu şekilde analize dâhil edilmiştir. Gecikme uzunluğunun iki olarak alınması durumunda da otokorelasyon, normallik ve değişen varyans sorunlarına rastlanmamıştır. Uygulanan model, Akaike ve Schwarz bilgi kriterlerine göre incelendiğinde hem iz hem de maksimum öz-değer testleri için bir tane eş-bütünleşme ilişkisi olduğu sonucu elde edilmiştir. Buna göre, mevcut değişkenler arasında 1980-2011 dönemi için en azından 1 tane uzun dönem ilişki olduğu sonucu ortaya çıkmaktadır.

lngsyh'ye göre normalize edilmiş eş-bütünleşme denklemi şu şekildedir:

**LNGSYH = -0.066455(LNOKU)-1.480904(LNİLKO)+0.497186(LNORTO)+0.660154(LNYUK)        (1)**

1 nolu eşitlikte yer alan eş-bütünleşme vektör katsayılarının gösterdiği üzere, okuma yazma bilen, ancak bir okul bitirmemiş olanlar ile ilköğretim mezunu olup yolsuzluk suçundan hüküm giyenler, kendi eğitim durumlarına göre toplam nüfus içerisinde değerlendirildiklerinde eş-bütünleşme testi sonuçlarına göre, yolsuzluk ile ekonomik büyüme arasında negatif bir ilişki söz konusudur. Buna göre, okuma yazma bilen, ancak bir okul bitirememiş yolsuzluk suçu hükümlülerinin kendi eğitim durumlarına göre toplam nüfus içerisindeki payı yüzde bir arttığında büyüme %0.06 oranında azalacaktır. Aynı şekilde, ilköğretim mezunu yolsuzluk suçu işlemiş olanların kendi eğitim durumlarına göre toplam nüfus içerisindeki payı yüzde bir arttığında, ekonomik büyüme

%1.48 oranında azalacaktır. Buna karşın, orta öğretim ve yüksek öğretim mezunları aynı şekilde değerlendirilerek analize dâhil edildiğinde yolsuzluk ile ekonomik büyüme arasındaki pozitif ilişki dikkati çekmektedir. Orta öğretim mezunu yolsuzluk suçluları kendi nüfus toplamları içerisinde değerlendirildiğinde, bu orandaki %1'lik bir artışın büyümeyi %0.49 oranında artırdığı, yüksek öğretim mezunu yolsuzluk suçu hükümlülerinin kendi eğitim durumlarına göre toplam nüfus içerisindeki payı dikkate alındığında ise bu orandaki yüzde 1'lik bir artışın büyüme üzerinde %0.66'lık bir artış meydana getirdiği görülmektedir. Elde edilen tüm sonuçlar, istatistiki olarak anlamlıdır.

### 5.3 Uzun dönem eş-bütünleşme katsayılarının tahmini;

| Hata Düzeltme: | D(LNGSMH) | D(LNOKU) | D(LNILKO) | D(LNORTO) | D(LNYUK) |
|---|---|---|---|---|---|
| Eş Bütünleşme1 | -0.182289 | -0.424707 | -1.253530 | -0.602358 | -0.262929 |
| | (0.08022) | (0.67678) | (0.37504) | (0.49657) | (0.59471) |
| | [-2.27244] | [-0.62754] | [-3.34239] | [-1.21303] | [-0.44211] |
| D(LNGSMH(-1)) | -0.076042 | -0.449897 | 1.333495 | -0.055910 | -0.195721 |
| | (0.22031) | (1.85868) | (1.03000) | (1.36377) | (1.63330) |
| | [-0.34517] | [-0.24205] | [ 1.29466] | [-0.04100] | [-0.11983] |
| D(LNGSMH(-2)) | 0.079586 | -0.065909 | 1.782386 | 0.611182 | -0.345327 |
| | (0.23411) | (1.97515) | (1.09454) | (1.44923) | (1.73565) |
| | [ 0.33995] | [-0.03337] | [ 1.62844] | [ 0.42173] | [-0.19896] |
| D(LNOKU(-1)) | 0.049819 | -0.123445 | -0.008245 | 0.078164 | -0.022209 |
| | (0.03360) | (0.28347) | (0.15709) | (0.20799) | (0.24910) |
| | [ 1.48274] | [-0.43548] | [-0.05249] | [ 0.37581] | [-0.08916] |
| D(LNOKU(-2)) | 0.013844 | 0.157253 | -0.336806 | -0.105958 | -0.262847 |
| | (0.03368) | (0.28413) | (0.15745) | (0.20847) | (0.24967) |
| | [ 0.41108] | [ 0.55346] | [-2.13913] | [-0.50826] | [-1.05276] |
| D(LNILKO(-1)) | 0.183482 | -0.242355 | 1.272835 | 0.802088 | 1.077724 |
| | (0.10089) | (0.85119) | (0.47169) | (0.62455) | (0.74798) |
| | [ 1.81863] | [-0.28472] | [ 2.69844] | [ 1.28427] | [ 1.44084] |
| D(LNILKO(-2)) | 0.176726 | 0.234820 | 0.870091 | 0.385494 | 0.257123 |
| | (0.09664) | (0.81537) | (0.45184) | (0.59826) | (0.71650) |
| | [ 1.82862] | [ 0.28799] | [ 1.92566] | [ 0.64435] | [ 0.35886] |
| D(LNORTO(-1)) | -0.067825 | -0.048929 | -0.240678 | -0.253081 | 0.016827 |
| | (0.05671) | (0.47844) | (0.26513) | (0.35105) | (0.42043) |
| | [-1.19601] | [-0.10227] | [-0.90776] | [-0.72092] | [ 0.04002] |
| D(LNORTO(-2)) | -0.040447 | -0.304809 | -0.196918 | -0.220736 | 0.194834 |
| | (0.05693) | (0.48035) | (0.26619) | (0.35245) | (0.42210) |
| | [-0.71042] | [-0.63456] | [-0.73977] | [-0.62630] | [ 0.46158] |
| D(LNYUK(-1)) | -0.090276 | 0.152533 | -0.941805 | -0.507069 | -0.916387 |
| | (0.06791) | (0.57297) | (0.31751) | (0.42040) | (0.50349) |
| | [-1.32929] | [ 0.26622] | [-2.96620] | [-1.20615] | [-1.82007] |
| D(LNYUK(-2)) | -0.109277 | -0.120404 | -0.409561 | -0.184171 | -0.370505 |
| | (0.05952) | (0.50219) | (0.27829) | (0.36847) | (0.44129) |
| | [-1.83587] | [-0.23976] | [-1.47171] | [-0.49983] | [-0.83959] |
| C | 0.040564 | -0.010050 | -0.051833 | 0.037510 | 0.040263 |
| | (0.01378) | (0.11630) | (0.06445) | (0.08533) | (0.10219) |
| | [ 2.94274] | [-0.08642] | [-0.80428] | [ 0.43959] | [ 0.39398] |

***Tablo 4.*** *Hata Düzeltme Modeli*

Tablo 4'den görüleceği üzere, hata düzeltme katsayısının değeri -0.182289'dur. Bu sonuç, uzun dönemle kısa dönem arasındaki dengesizliği giderecek mekanizmanın çalıştığını göstermektedir. Bu durum, kişi başına gayri safi yurt içi hasıla ile diğer değişkenler arasındaki dengesizliğin her yıl %18'inin düzeleceğini göstermektedir. Diğer bir deyişle, Hata Düzeltme Mekanizması çok yavaş işlemektedir. Dolayısıyla, uzun dönem dengesi çok uzun bir zaman sonra tekrar yakalanabilecektir.

Yapılan ampirik analiz sonucu elde edilen sonuçlar, katsayıların alması beklenen değerleri ile uyumludur. Ancak, yolsuzluğun büyüme üzerinde olumlu bir katkısı vardır hükmüne varabilmek için bu doğru orantının arkasındaki nedenler ayrıntılı bir şekilde araştırılmalıdır. Yolsuzluk ve büyüme arasındaki pozitif ilişkiyi destekleyen çalışmalara literatür incelemesinde yer verilmiştir. Bu bağlamda, Türkiye için yolsuzluk ve büyüme ilişkisindeki doğru yönlü ilişkinin itici gücünün eğitim olduğu düşünülmektedir.

Şekil 1'de eğitim durumlarına göre yolsuzluk suçundan hüküm giymiş olanların yine eğitim durumlarına göre toplam nüfus içerisindeki payları verilmiştir. Görüleceği üzere, eğitim seviyesi arttıkça yolsuzluk suç sayısında da gözle görülür bir azalış meydana gelmektedir.
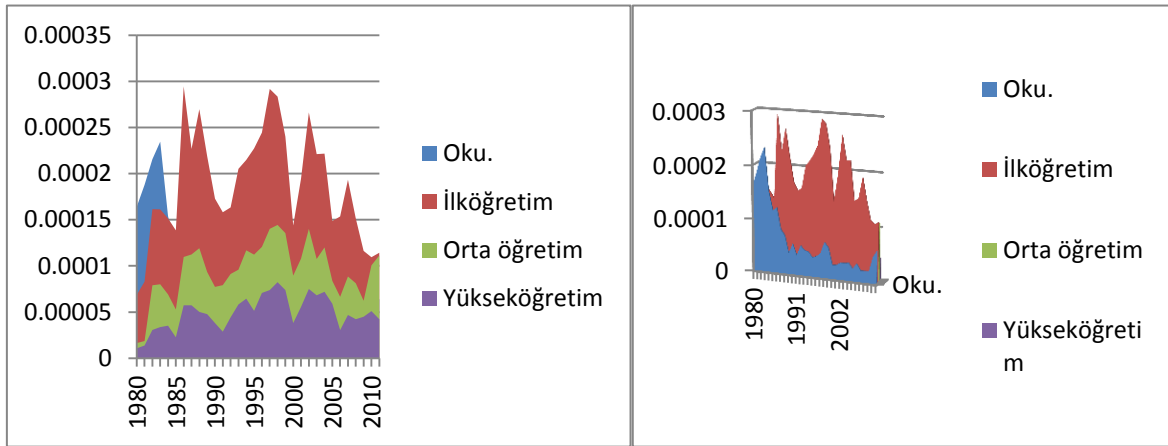
***Şekil 1.*** *Eğitim durumlarına göre yolsuzluk suçundan hüküm giymiş olanlar / Eğitim durumlarına göre toplam nüfus*

Şekil 1, elde edilen uzun dönem katsayıları arasındaki negatif ve pozitif farklılaşma hakkında bir fikir sahibi olmamızı sağlamaktadır. Eğitimin, ekonomik büyüme üzerindeki pozitif etkisi ve mevcut uygulamamızda da eğitim seviyesi arttıkça yolsuzluk suçu işleyenlerin sayısının azalması bakımından, orta öğretim ve yüksek öğretim mezunu yolsuzluk suçu hükümlüleri bağlamında yolsuzluğun, büyüme üzerinde olumlu bir katkı sağlamasının makul bir sonuç olduğu düşünülmektedir. Bir diğer deyişle, orta öğretim ve yüksek öğretim mezunu kişilerin yapmış oldukları yolsuzluklar, ülke ekonomisi üzerinde olumsuz bir etki meydana getirmeyecek kadar küçük görünmektedir.

Bununla birlikte, yolsuzluk ile ekonomik büyüme arasındaki pozitif ilişkinin arkasında yolsuzluk suçunun en önemli bileşenlerinden biri olan rüşvetin bir katkısının olabileceği de göz önünde bulundurulmalıdır. Rüşvet, bir suç olarak değil mevcut işleyişin bir parçası olarak görülmektedir. Tarhan vd. (2006)'nin bir olgu olarak yolsuzluğu ele aldıkları ve nedenleri, etkileri ve çözüm önerileri üzerinde durdukları çalışmada, Dünya Bankası ve Avrupa İskan ve Kalkınma Bankası tarafından ortaklaşa olarak 1999'da 26 ülkede 4000'den fazla şirketi kapsayan bir saha çalışması kapsamında yönetişimin kalitesi ve şirket-devlet ilişkileri ile ilgili bir araştırma sonucuna yer verilmiştir. Türkiye'de yerleşik 150 şirketle yapılan görüşme sonucunda elde edilen bulgulara göre, kamu görevlilerine lisans ve gümrük işlemlerinin kolaylaştırılması, ihalelerin kazanılması veya bazı kamu hizmetlerinden yararlanma karşılığında rüşvet verildiği iddia edilmiştir. Türkiye'de şirketlerin yıllık gelirlerinin yaklaşık %2,5'undan fazlası rüşvet olarak verilmektedir. Türkiye'de rüşvet suçunun sektörel dağılımında en çok paya %22,6 ile gümrük işlemlerinin sahipken bunu %21.6 ile lisans işlemleri, % 21 ile kamu sözleşmeleri ve %14.2 ile çeşitli kamu hizmetlerinin sağlanması takip etmektedir. Mevcut çalışma kapsamında, Türkiye Ekonomik ve Sosyal Etüdler Vakfı (TESEV)'nın yolsuzluğu, "emanet edilmiş yetkiyi özel yarar sağlamak için kullanmak" şeklinde tanımlayan araştırma raporu sonuçlarına göre ise araştırmaya katılanların dörtte üçü, rüşvetin, bir tür bahşiş olduğu ya da memur maaşlarının düşüklüğü gerekçesiyle mazur görülmesini desteklerken, katılımcıların yaklaşık yarısından fazlası rüşvetin ahlaki bozulmanın sonucu olduğunu düşünmektedir. Bu tarz bulgular neticesi, işlerin bir an önce hızlanması mantığına sahip özel veya tüzel kişilerce bürokratik maliyetlerin azaltılması ve bir an önce faaliyete başlanması güdüsü ile rüşvet suçunun içselleştirildiğini söylemek mümkündür.

## 6 Sonuç

Sosyal Bilimlerin pek çok dalının ortak konusu haline gelmiş olan yolsuzluk meselesinin, ekonomi üzerindeki yadsınamaz etkisi nedeniyle de iktisat literatüründe oldukça geniş bir yer tuttuğu görülmektedir. Ancak sorun şu ki, ahlaki olarak değerlendirildiğinde ayıp, hukuken değerlendirildiğinde suç olan bir mesele aynı zamanda iktisaden olumlu bir etken olarak da görülebilmektedir. Bunun arkasında pek çok nedenin bulunduğu aşikardır.

Türkiye'de yolsuzluk-ekonomik büyüme ilişkisinin 1980-2011 dönemi için ele alındığı mevcut çalışmada, yolsuzluk konusu hem sonuçları hem de nasıl en aza indirgenebileceği yönü ile araştırılmaya çalışılmıştır. Alışılagelidiği üzere beklenen sonuç, yolsuzluğun büyümeyi negatif etkilemesi iken, çalışmamızda literatüre de bir katkı olarak eğitim vasıtası ile bu olumsuz durumun nasıl pozitife dönüştürülebileceği ortaya konmaya çalışılmıştır. Vektör Hata Düzeltme Modeli'nin kullanıldığı ampirik uygulama sonuçlarına göre, eğitim seviyesi düşük kişilerce işlenen yolsuzluk suçu, büyüme üzerinde negatif bir etkiye sahipken, eğitim düzeyinin artması ile birlikte yolsuzluk suçunda bir azalış meydana gelmektedir. Bunun bir neticesi olarak, orta öğretim ve yüksek öğretim mezunu yolsuzluk suçundan hüküm giymiş olanlar bağlamında bakıldığında yolsuzluk ve ekonomik büyüme arasında pozitif bir ilişki olduğu görülmektedir. Ancak, ilgili literatür ve ülke koşulları değerlendirildiğinde bunun bir sebebinin de rüşvetin bir anlamda bir yaşam biçimi haline dönüştürülmüş olması

ve bürokratik engeller ve zaman kaybı gibi maliyetlerin bu yolla önüne geçilerek, bir an önce işi başlatma ve ekonomide faaliyet gösterme yolu ile büyümeye olumlu bir katkı sağlandığının düşünülmesi de hayret verici görünmemektedir.

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# Türkiye'de Enflasyon Belirsizliğinin Enflasyon, Büyüme, Faiz Oranı ve Döviz Kuru Üzerine Etkileri

# Effects of Inflation Uncertainty on Inflation, Growth, Interest Rate and Exchange Rate in Turkey

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## Abstract

In this study, the effects of inflation uncertainty to inflation, economic growth, real exchange rate and interest rate is investigated in the framework of BEKK-MGARCH and DCC-MGARCH models by using the 1987Q1–2013Q3 quarterly periods data in the perspective of Turkey's economic structure. High inflation periods before 2003 and low inflation periods after 2003 was evaluated separately by means of slope dummy variable. The findings show that during both high and low inflation periods inflation uncertainty does not affect the exchange rate and has an increasing effect on inflation. Whereas, it is found that while the effect of inflation uncertainty on economic growth is positive during the periods of high inflation, its effect turns negative in low inflation periods Moreover, it is determined that inflation uncertainty has an reducing impact on interest rate in high inflation periods and its effects become positive in low inflation periods.

## 1 Giriş

Fiyat istikrarın önemli bir göstergesi olan enflasyon belirsizliği, maliye ve para politikası değişkenlerinin yanı sıra ekonomik büyüme vasıtasıyla reel sektör üzerinde de etkili olmaktadır. Yüksek-istikrarsız enflasyonun neden olduğu enflasyon belirsizliğindeki artışlar reel ekonomik faaliyetler üzerinde olumsuz bir etkiye sahip olduğundan, düşük-istikrarlı enflasyon ile sürdürülebilir kalkınmayı sağlamak makroekonomik politika yapıcılarının temel amaçlarından biri haline gelmiştir. Özellikle gelişmekte olan ülkelerin yaşadıkları önemli ekonomik sorunların başında enflasyon gelmektedir. Enflasyon ile sorun yaşayan ülkelerde enflasyon belirsizliği ile reel ve nominal ekonomik büyüklüklerin etkileşimlerini araştırmak ekonomi politikasının şekillendirilmesi açısından önem arz etmektedir. Türkiye'de yıllarca enflasyonist bir yapının gözlemlenmesi, meydana gelen krizler ve finansal istikrarın bir türlü sağlanamaması politika yapıcıları ve ekonomik aktörleri karşı karşıya getirmektedir. Finansal faaliyetleri zorlaştıran enflasyonun etkisi para politikaları ile azaltılmaya çalışılsa da makroekonomik dengesizlikler ve risk yönetimindeki eksikliklerinden dolayı enflasyonla mücadelede sınırlı düzeyde başarı elde edilmektedir.

Türkiye'de 2002 yılından itibaren örtülü olarak uygulanan enflasyon hedeflemesi rejimine geçiş dönemi 2006 yılı olmuştur. 2002 yılından önce yüksek ve kronik olarak seyreden enflasyon oranları 2003 yılından itibaren tedricen azalmış ve 2005 yılından itibaren tek haneli rakamlara ulaşmıştır. Bu nedenle, hem yüksek hem de düşük enflasyonla karşı karşıya kalmış olan Türkiye ekonomisi için enflasyon belirsizliğinin reel ve nominal etkilerini araştıran ampirik bir çalışma bilgi verici olmaktadır. Böylece hem yüksek hem de düşük enflasyon dönemleri için enflasyon belirsizliğinin etkilerinde meydana gelebilecek olan olası farklılıklar belirlenebilmektedir.

Bu çalışmada, Türkiye verileri kullanılarak enflasyon belirsizliğinin enflasyon, reel gayrisafi yurt içi hâsıla, mevduat faiz oranı ve reel efektif döviz kuru üzerindeki etkileri ampirik olarak incelenmektedir. Ekonomik performans ve para politikası değişkenleri olarak 1987Q1 – 2013Q3 çeyreklik dönemlerini kapsayan reel gayrisafi yurt içi hâsıla, mevduat faiz oranı ve reel efektif döviz kuru kullanılmıştır. Çalışmada Türkiye'de finansal piyasalar için önem teşkil eden enflasyon modellenmiş ve enflasyon belirsizliğinin seçilmiş olan ekonomik performans ve politika değişkenlerini nasıl etkilediği çok değişkenli genelleştirilmiş otoregresif koşullu değişen varyans (MGARCH) modeli kullanarak tespit edilmiştir. Böylece çok değişkenli yapıda ifade edilen denklemler sistemi yardımıyla mümkün olan tüm etkileşimler bir arada ele alınmakta ve tam bilgi ile çözümler elde edilmektedir. Ayrıca 2003 yılı öncesi ve sonrasını ayırt etmek için tanımlanan eğim kukla değişkeni yardımıyla enflasyon belirsizliğinin etkileri hem yüksek hem de düşük enflasyonlu dönemler için ayrı ayrı değerlendirilmiştir.

Çalışma, enflasyon belirsizliğini ele alan bazı ampirik çalışmalar hakkında bilgilerden oluşan literatür bölümü ile başlamakta ve kullanılan modelin tanımlanması, model üzerine tesis edilen ampirik bulguların elde edilmesi ile devam etmektedir. Çalışma elde edilen ampirik bulgulara dayalı değerlendirmelerin verildiği sonuç bölümü ile son bulmaktadır.

## 2 Literatür

Enflasyonu azaltmak için politika yapıcılar tarafından keyfi politika araçlarının kullanılması güncel enflasyon ile beklenen enflasyon arasındaki farkı genişlettiğinden ve gelecek enflasyon belirsizliğine neden olduğundan, Friedman(1977) çalışmasında enflasyon seviyesinin enflasyon belirsizliğiyle pozitif ilişkili olduğunu savunmaktadır. Enflasyon yüksekken politika yapıcılar deflasyon politikaları uygulayabilmekte veya ortaya çıkacak ekonomik durgunluktan çekindikleri için bu tür politikalardan kaçınabilmektedir. Ekonomik aktörler politika yapıcıların gelecek tercihlerini bilmediklerinden, Friedman(1977) çalışmasında yükselen belirsizliğin kaynakların etkin dağılımında önemli rol oynayan fiyatların bilgi içeriğini saptırdığını göstermektedir. Enflasyon belirsizliğinin yüksek olduğu durumda ekonomik aktörler gelecekteki fiyat seviyelerini tam olarak öngörememektedir. Ball(1992) enflasyon ve enflasyon belirsizliği arasındaki ilişkiyi gelecek para politikaları çerçevesinde incelemiş ve enflasyondaki artışın belirsizliği arttırdığını savunmuştur. Bununla birlikte Cukierman ve Meltzer(1986) enflasyon oranı ve enflasyon belirsizliği arasında ters nedensellik olduğunu varsaymaktadır.

Büyüme ve enflasyon belirsizliği arasındaki ilişki incelendiğinde ampirik çalışmalar farklılık göstermektedir (Davis ve Kanago,1996). Geleneksel görüş enflasyon ve büyümenin pozitif bir ilişki içinde olabileceğini ifade ederken yüksek enflasyonun ekonomiye yüklediği maliyetler dikkate alındığında enflasyon ve büyüme arasındaki ilişki uzun ve orta dönemde negatif olmaktadır. Enflasyon toplam faktör verimliliğini azaltmakta, yatırımlar üzerindeki belirsizlikleri artırmakta ve kredi dağılımının etkinliğini bozarak büyümeyi negatif yönde etkilemektedir (Bruno ve Easterly, 1998). Bazı çalışmalarda enflasyon belirsizliğinin büyüme üzerine negatif etkisi olduğuna dair sonuçlar bulunsa da, diğerleri pozitif ya da hiçbir birliktelik olmadığını göstermektedir. (Çağlayan, Kandemir ve Mouratidis,2011). Okun(1971) ve Friedman(1977) çalışmalarını takip ederek farklı ülkeler için enflasyon belirsizliğinin büyüme üzerindeki etkisi incelemiştir. Levine ve Zervos(1996) ılımlı enflasyonun büyümeyi negatif olarak etkilemediği sonucuna ulaşmıştır. Ghosh ve Phillips (1998) ise ılımlı enflasyon oranlarının büyümeyi negatif olarak etkilediğini tespit etmiştir. Andres ve Hernando (1999) enflasyon ve büyüme arasında uzun dönemli negatif bir ilişkinin olduğunu göstermektedir. Fountas, Karanasos ve Kim(2002) enflasyon belirsizliği ve büyümesi arasındaki bağı G7 ülkeleri için incelemiştir. Elder(2004), Birleşik Devlet verilerini kullanarak enflasyon belirsizliğinin büyüme üzerindeki etkisini araştırmıştır.

Kirmanoğlu(2001) Türkiye'de enflasyonun özel yatırımları ve ekonomik büyümeyi olumsuz yönde etkilediğini vektör otoregresif model yapısını kullanarak göstermiştir. Neo-klasik model çerçevesinde Çetintaş (2003), Türkiye ekonomisinde enflasyon ve büyüme arasında uzun dönemde negatif bir ilişkinin olduğunu bulmuştur. Artan(2006), 1977-2001 dönemlerini kapsayan çalışmasında gelişmiş ve gelişmekte olan grup içinde yer alan bazı ülkeler için enflasyonun büyümeyi negatif etkilediğini göstermiştir. Taban(2008) ARDL modeli kullanarak Türkiye'de enflasyonun büyümeyi hem uzun hem de kısa dönemde negatif etkilediği sonucuna varmıştır.

Piyasa ekonomisinin diğer önemli bir faktörü olan faiz ile enflasyon arasında ilişkinin yönü konusunda farklı bulgular elde edilmektedir. Genel olarak, enflasyon ile faiz oranı arasındaki ilişki Fisher etkisi ile açıklanabilmektedir. Bonham (1991) ve Wallace ve Warner (1993) enflasyon ve faiz oranları arasında stokastik trend yapısı olduğunu göstermişlerdir. Panopoulou (2005), 14 OECD ülkesinde uzun dönemli Fisher etkisini destekleyen sonuçlar elde etmiştir. Hawtrey (1997) Fisher etkisini destekleyen bulgular ortaya koyarken Koustas ve Serletis (1999) Fisher hipotezini desteklememektedir. Keynesyen görüşte faizdeki değişimler para arzı ve para talebi ile ilişkilendirilmektedir. Faiz oranlarındaki artış fiyatların arz yönünde yükselmesine neden olmaktadır. Bu durumda maliyetler artmakta ve maliyet artışları fiyatlara yansıyarak maliyet enflasyonu oluşturmaktadır. Yatırımcıların risksiz alanlara kayması sonucunda ise üretimde azalma gözükmektedir. Risksiz alana kayan ve tahvillere yönelen yatırımcıların gelirlerindeki artış harcamaları arttırdığından talep enflasyonuna neden olmaktadır.

Gelişmekte olan ülkelerin ekonomilerinde meydana gelen döviz kurundaki dalgalanmalar fiyatları büyük ölçüde etkilemektedir. Döviz kuru ve enflasyonla ilişki içinde olan ekonomik değişkenlerin etkileşim yönü gelişmekte olan ülkelerin politika oluşumu açısından önem arz etmektedir. Dış ekonomideki istikrarsızlık iç ekonomik göstergeler aracılığıyla iç piyasalarda dengesizliğe yol açmaktadır. Döviz kurundaki değişikliklerin ithalat fiyatlarına yansıması ve ithalat fiyatlarındaki değişikliklerin tüketici ve üretici fiyatlarına yansımasıyla döviz kuru ve enflasyon arasındaki ilişki açıklanabilmektedir. Türkiye gibi ülkelerde ithalata bağımlı üretim gerçekleştiği için kurda meydana gelen farklılaşma ithal malların fiyatlarını ve üretim maliyetlerini etkilemektedir. Döviz fiyatında meydana gelen artış fiyatlar genel seviyesinde artış yönünde eğilime sebep olmaktadır. Döviz kurunun geleceğe dönük ve beklentilere bağlı olarak belirlenmesi, politika yapıcıların bu değişkendeki değişimlere ve enflasyon belirsizliğine dikkat etmesini gerektirmektedir. Leigh ve Rossi (2002) Türkiye'de döviz kurlarının fiyatlar üzerindeki etkisinin bir yıldan fazla sürede hissedildiği sonucuna ulaşmıştır. TCMB Para Politikası Raporu (2003)'nda dalgalı kur rejimi sonrasında kur-enflasyon ilişkisinin kısmen zayıfladığı sonucuna ulaşılmıştır. Işık, Acar ve Işık (2004) Türkiye'de enflasyon ve döviz kuru değişkenleri arasında uzun dönemli bir ilişki olduğunu göstermiştir. Yanar(2008) dalgalı döviz kurunun enflasyonu arttırdığını ve yüksek enflasyon oranının döviz kuru rejimlerinin esnekliklerinin artması ile birlikte arttığını tespit etmiştir.

Peker ve Görmüş (2008) döviz kuru değişkeninin enflasyonun açıklayıcılarından biri olduğunu tespit etmiştir. Bal (2012) döviz kuru ve enflasyon(TEFE) arasında uzun dönem denge ilişkisinin varlığını göstermiştir.

Enflasyon belirsizliğinin etkilerini araştıran ampirik çalışmalardan elde edilen sonuçlar, örneklem periyodu, kullanılan ekonometrik yöntem, enflasyon belirsizliğinin ölçülmesindeki farklılaşmalar gibi çeşitli faktörlere duyarlıdır. Diğer bir ifadeyle, elde edilen sonuçlar hem enflasyon belirsizliğinin ölçümü üretirken kullanılan yöntemlere hem de belirsizliğin ekonomik değişkenlere etkisini incelemek için kullanılan modele bağlı olmaktadır.

## 3   Yöntem

Oynaklık bireysel yatırımcıların ve finansal kurumların karşılaştığı riskin sayısal bir ölçüsü olduğundan finansal verilerin dikkat çeken özelliklerinden biri olmaktadır. Finansal değişimlerin zaman içinde birlikte hareket etmesinden dolayı finansal ekonometride getirilerin ikinci dereceden momentlerin bağımlılığını öngörebilmek ve tahmin edebilmek önemlidir. Finansal varlık oynaklıklarının zaman içinde birlikte hareket ettiği bulgusundan hareketle geliştirilen çok değişkenli GARCH modelleri etkinlik kazanımları sağlamaktadır. Çok değişkenli GARCH yaklaşımı çeşitli piyasalar ve varlıklar arasındaki koşullu varyans ve kovaryanslar arasındaki zaman bağımlılığını dikkate almaktadır. Çok değişkenli GARCH modelleri, temel olarak tek değişkenli GARCH modellerine oldukça benzemelerine rağmen aralarındaki tek önemli fark; çok değişkenli modellerin kovaryanslarının zaman içinde nasıl hareket ettiğini gösteren denklemleri tanımlamaktadır. Bu değişimleri ortaya çıkarabilmek için tek değişkenli modelleme yerine çok değişkenli bir modelleme çerçevesinden incelemek daha gerçekçi sonuçlara ulaşılmasını sağlamaktadır. Finansal açıdan bakıldığında ise risk yönetimi açısından daha iyi kararlar alınmasını sağlamaktadır.

Çok değişkenli genelleştirilmiş otoregresif koşullu değişen varyans (MGARCH) modelleri varyans ve kovaryansların vektör ARMA biçimindeki bilgi setine bağlı olmasını ve hem varyans hem de kovaryansların modellenmesini gerektiren çok değişkenli finansal modellerinin çözülmesini sağlamaktadır. MGARCH modellerinin geliştirilmesi finansal modellemedeki boyut sorununu çözmeye çalışmaktadır. Tek değişkenli ARCH/GARCH yaklaşımı çeşitli piyasalar ve varlıklar arasındaki koşullu varyans ve kovaryanslar arasındaki zaman bağımlılığını dikkate almamaktadır. Zaman bağımlılığını açıklamak üzere, Bollerslev ve diğerleri (1988) tek değişkenli ARCH/GARCH modellerini VEC parametrizasyonu adı altında çok değişkenli modellere genişletmişlerdir. VEC-GARCH modeli, çok fazla sayıda parametre tahmini gerektirdiğinden ve kovaryans matrisinin pozitif tanımlılığı her zaman sağlanamadığından uygulanabilirlik açısından sorunlar taşımaktadır. VEC-GARCH modeline alternatif olarak geliştirilen model, koşullu varyans matrisinin pozitif tanımlı olmasının garantilendiği bir yapıya sahip olması gerekmektedir.

Tek değişkenli GARCH modelinden n değişkenli modele doğru genişleme, n boyutlu sıfır ortalamaya sahip tesadüfi değişkenlerin($\varepsilon_t$) koşullu varyans-kovaryans matrisinin bilgi setindeki elemanlara bağlı olmasını gerektirmektedir. $\mathcal{F}_{t-1}'$e göre $H_t$ ölçülebilir ise çok değişkenli GARCH modeli

$\varepsilon_t | \mathcal{F}_{t-1} \sim N(0, H_t)$

olarak yazılmaktadır. $H_t$ varyans matrisi olduğundan, pozitif tanımlılığın sağlanması gerekmektedir. Uygulanabilirlik açısından modele faktör ya da diyagonal parametre matrisi şeklindeki yapılar ilave edilebilmektedir. Bu model sınıfı koşulsuz moment, ergodiklik ve durağanlık koşullarının teoriksel yapısını kolaylaştırmaktadır (He ve Terasvirta, 2002a). $H_t$'nin pozitif tanımlılığını parametreler üzerinde ciddi sınırlandırmalar yapmadan VEC temsilinde sağlamak zor olduğundan VEC-GARCH modelin sınırlandırıcı bir versiyonu olarak tanımlanan Baba-Engle-Kraft-Kroner (BEKK) modeli kullanılmaktadır(Engle ve Kroner, 1985). BEKK modelinin parametreleri VEC modelinde olduğu gibi $H_t$'nin elemanlarındaki farklı gecikme terimlerinin doğrudan etkisini göstermemektedir. BEKK-GARCH modelinin koşullu kovaryans matrisleri yapısal olarak pozitif tanımlılığı sağlamaktadır. $C_0^*$, $A_{ik}^*$ ve $B_{ik}^*$ $n$ x $n$ parametre matrisler, $C_0^*$ üçgen, $C_{1k}^*$ $J$ x $n$ parametre matrisleri ve $K$ toplama limit sürecin genellenebilirliğini belirlemek üzere,

$$H_t = C_0^{*'}C_0^* + \sum_{k=1}^{K} C_{1k}^{*'} x_t x_t' C_{1k}^* + \sum_{k=1}^{K} \sum_{i=1}^{q} A_{ik}^{*'} \varepsilon_{t-i} \varepsilon_{t-i}' A_{ik}^* + \sum_{k=1}^{K} \sum_{i=1}^{p} B_{ik}^{*'} H_{t-i} B_{ik}^* \tag{1}$$

BEKK(1,1,K) modeli yazılabilmektedir. (1) eşitliği zayıf koşullar altında pozitif tanımlı olmaktadır. Bununla birlikte model, tüm pozitif tanımlı diyagonal temsilleri ve neredeyse tüm pozitif tanımlı VEC temsillerini kapsadığı için yeterince genel olmaktadır. BEKK modeli doğrudan, A ve B matrisleri olmak üzere, model yapısı üzerine odaklanır. Bunun ana avantajı, $H_t$'nin pozitif tanımlı olmasını gerektiren bir kısıt gereksinimi bulunmamasından dolayı, parametrelerin kolay tahmin edilir olmasıdır. Bir dezavantaj ise, parametrelerin modele matrisler şeklinde ve transpoze olarak girmesinden dolayı; $H_t$ üzerindeki etkilerin kolay yorumlanabilir olmamasıdır. A matrisi, modeldeki ARCH etkisini ölçerken, B matrisin her bir elemanı ($b_{ij}$), "i" değişkenden "j" değişkenine koşullu varyansdaki devamlılığı temsil etmektedir.

Koşullu varyans ve korelasyonları kullanarak koşullu kovaryansların doğrudan modellenmesi göreli olarak yeni bir yaklaşım olarak ortaya çıkmaktadır. Koşullu korelasyon modelleri parametrelerin tahmininde ve yorumlanmasında çok daha kullanışlı bir alternatif olmaktadır. Tek değişkenli GARCH modellerinin doğrusal

olmayan kombinasyonları olan modeller bir yandan bireysel koşullu varyansların diğer taraftan da bireysel seriler arasındaki koşullu korelasyon matrisinin ya da başka bir bağımlılık ölçüsünün ayrı ayrı belirlemesine olanak sağlamaktadır. Zamana bağlı korelasyonlar genellikle getirilerin çapraz çarpımı ve karelerinde doğrusal olan çok değişkenli GARCH modelleri ile hesaplanmaktadır. Dinamik Koşullu Korelasyon (DCC) modeli koşullu korelasyonların zaman içinde değişimini dikkate almaktadır. DCC olarak adlandırılan çok değişkenli modeller, korelasyonlar için cimri(basit) parametrik modeller ile ilgili tek değişkenli GARCH modellerinin esnekliğine sahiptir. Diğer bir ifadeyle, DCC tahmin edicileri tek değişkenli GARCH'ın esnekliğine sahip olan fakat çok değişkenli GARCH'ın karmaşıklığından sakınmaktadır. Doğrusal olmamakla birlikte olabilirlik işlevine dayanan tek değişkenli ya da iki adımlı yöntemlerle hesaplanabilmektedirler. Koşullu korelasyonları doğrudan parametrize eden bu modeller ilki bir dizi tek değişkenli GARCH tahmini ve diğeri korelasyon tahmini olmak üzere iki adımda tahmin edilebilmektedir. Bir çok durum altında iyi işledikleri ve mantıklı ampirik sonuçlar verdikleri gözlemlenmektedir.

$\varepsilon_t = D_t^{-1} r_t$ ve $D_t = \text{diag}\{\sqrt{h_{i,t}}\}$ olmak üzere, $R = E_{t-1}(\varepsilon_t \varepsilon_t') = D_t^{-1} H_t D_t^{-1}$ koşullu korelasyonları içeren bir korelasyon matrisini göstermek üzere

$$H_t = D_t R D_t \tag{3}$$

sabit koşullu korelasyon (CCC) tahmin edicisinin genelleştirilmiş hali olan dinamik koşullu korelasyon modeli

$$H_t = D_t R_t D_t \tag{4}$$

şeklinde gösterilmektedir. Dinamik koşullu korelasyon modelinde tek fark R'nin zamanla değişim göstermesidir. R'nin parametrizasyonu koşullu varyansların bütünlük içinde olmasının dışında H ile aynı gerekliliklere sahiptir. Olası en basit ve en iyi yöntem normalleştirilmiş kalıntıların geometrik ağırlıklı ortalaması olarak ifade edilen üstel düzleştirmedir. Diğer bir alternatif ise GARCH(1,1) modeli kullanılarak elde edilmektedir.

$$q_{i,j,t} = \bar{\rho}_{i,j} + \alpha(\varepsilon_{i,t-1}\varepsilon_{j,t-1} - \bar{\rho}_{i,j}) + \beta(q_{i,j,t-1} - \bar{\rho}_{i,j})$$

ifadesi yazıldığında,

$$q_{i,j,t} = \bar{\rho}_{i,j}\left(\frac{1-\alpha-\beta}{1-\beta}\right) + \alpha \sum_{s=1,\infty} \beta^s \varepsilon_{i,t-s}\varepsilon_{j,t-s}$$

elde edilmektedir. Çapraz çarpımın koşulsuz beklentisi $\bar{\rho}$ olmak üzere varyanslar $\bar{\rho}_{i,j} = 1$'dir. $\mathcal{Q}_t = |q_{i,j,t}|$ kovaryans matrisi, pozitif tanımlı ve pozitif yarı tanımlı matrisin ağırlıklı ortalaması olduğu için korelasyon tahmin edicisi

$$\rho_{i,j,t} = \frac{q_{i,j,t}}{\sqrt{q_{i,i,t}q_{j,j,t}}}$$

pozitif tanımlı olmaktadır. S, epsilonların koşulsuz korelasyon matrisi olmak üzere bu tahmin edicilerin matris formu

$$\mathcal{Q}_t = (1-\lambda)(\varepsilon_{t-1}\varepsilon_{t-1}') + \lambda\mathcal{Q}_{t-1} \tag{5}$$

$$\mathcal{Q}_t = S(I - \alpha - \beta) + \alpha(\varepsilon_{t-1}\varepsilon_{t-1}') + \beta\mathcal{Q}_{t-1} \tag{6}$$

şeklinde yazılmaktadır. Koşulsuz momentler basit korelasyon matrisine uyarlandığı sürece korelasyonları parametrelendirmek için daha karmaşık pozitif tanımlı çok değişkenli GARCH modelleri kullanılabilmektedir.

## 4 Model ve Veriler

$\pi_t$ enflasyon, $b_t$ gayri safi yurtiçi hasıla, $d_t$ döviz kuru ve $f_t$ faiz ve $h_t$ enflasyon belirsizliğini göstermek üzere çok değişkenli genelleştirilmiş otoregressif koşullu heteroskedastisite (MGARCH) model yapısı

$$\pi_t = \alpha_0 + \alpha_1 D_k + \sum_{i=1}^p \alpha_{1i}\pi_{t-i_{t-i}} + \sum_{i=1}^p \alpha_{1i} b_{t-i} + \sum_{i=1}^p \alpha_{2i} d_{t-i} + \sum_{i=1}^p \alpha_{2i} f_{t-i} + \delta_1 h_t + \gamma_1 D_k h_t + \varepsilon_{1t}$$

$$b_t = \beta_0 + \beta_1 D_k + \sum_{i=1}^p \beta_{1i}\pi_{t-i} + \sum_{i=1}^p \beta_{2i} b_{t-i} + \sum_{i=1}^p \beta_{3i} d_{t-i} + \sum_{i=1}^p \beta_{3i} f_{t-i} + \delta_2 h_t + \gamma_2 D_k h_t + \varepsilon_{2t}$$

$$d_t = c_0 + c_1 D_k + \sum_{i=1}^p c_{1i}\pi_{t-i_{t-i}} + \sum_{i=1}^p c_{2i} b_{t-i} + \sum_{i=1}^p c_{3i} d_{t-i} + \sum_{i=1}^p c_{4i} f_{t-i} + \delta_3 h_t + \gamma_3 D_k h_t + \varepsilon_{3t}$$

$$f_t = k_0 + k_1 D_k + \sum_{i=1}^p k_{1i}\pi_{t-i} + \sum_{i=1}^p k_{2i} b_{t-i} + \sum_{i=1}^p k_{3i} d_{t-i} + \sum_{i=1}^p k_{3i} f_{t-i} + \delta_4 h_t + \gamma_4 D_k h_t + \varepsilon_{4t}$$

$$\varepsilon_{1t} = h_t * \eta_t, \left(\eta_t = \frac{u_{t-1}}{\sqrt{h_{t-1}}}\right)$$

şeklinde ifade edilmektedir. Bu eşitliklerde yer alan $D_k$ kukla değişkeni aşağıdaki gibi tanımlanmıştır:

$$D_k = \begin{cases} 1, & 2003 - 2013 \text{ yıllarının çeyreklik dönemlerinde} \\ 0, & \text{diğer dönemlerde} \end{cases}$$

Çalışmada ele alınan değişkenlerin volatilitesi ve ko-volatilitesi BEKK ve DCC formları kullanılarak kısıtlanmaktadır. Tam bilgi maksimum olabilirlik tahmininde BFGS optimizasyon algoritması kullanılmıştır. Katsayı tahminlerini belirlemede sayısal optimizasyon algoritması olarak iterasyon rutinlerini kullanılmakta ve tahmin edilen katsayılarda değişim olduğu zaman yakınsamanın olduğu varsayılmaktadır. Model

çözümlemesinde kullanılan 1987:Q1 – 2013:Q3 dönemine ait tüketici fiyat endeksi (TÜFE), reel gayrisafi yurt içi hâsıla (RGSYİH), reel efektif döviz kuru (REDK) ve on iki aylık mevduat faiz oranları (MFO) TCMB'nin elektronik veri dağıtım sisteminden (EVDS) alınmıştır. Reel gayri safi milli hasıla ve tüketici fiyat endeksinin mevsimsel değişime sahip olması nedeniyle ilgili değişkenler mevsimsel etkiden Tramo/Seats yöntemi ile arındırılmıştır. Çalışmada yer alan değişkenlerin logaritmik birinci sıra farkları alınarak 100 ile çarpılmıştır. Böylece değişkenlerin tamamı yüzde değişimler olarak ifade edilmiştir. Ampirik araştırmalarda kullanılan değişkenlerin zamana göre eğilimleri Grafik-1'de verilmiştir.
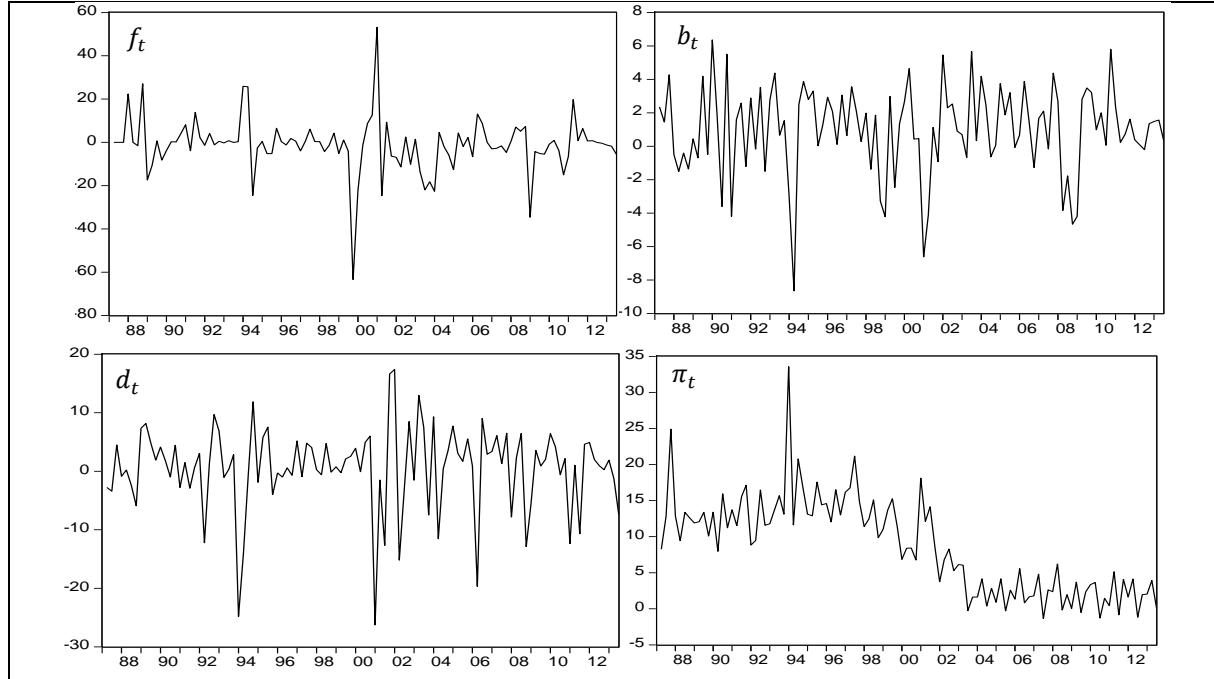


**Şekil 1.** *Değişkenlerin Zamana Göre Eğilimleri*

Şekil-1 incelendiğinde 2003 yılı öncesi yüksek düzeyde seyreden enflasyonun 2003 yılından sonra düşme eğilimine girdiği görülmektedir. Ayrıca 1994, 2001 ve 2008 yıllarında meydana gelen finansal krizlerin etkisi nedeniyle oluşan yapısal kırılmalar değişkenlerin tamamında gözlemlenmektedir. Buna karşın çalışmada kullanılan modelin yapısı gereği yapısal kırılmaları temsil eden bir kukla değişkenin modele katılmasına ihtiyaç duyulmamıştır.

## 5   Ampirik Bulgular

Değişkenlerin durağanlığını araştırmada sabit ve trend içeren Augmented Dickey-Fuller (ADF) eşitliği kullanılmıştır. ADF birim kök testinde en uygun gecikme uzunluğunun belirlenmesinde Schwarz Bilgi Kriterinden (SBC) yararlanılmıştır. ADF birim kök testine ek olarak Philips-Perron(PP) ve Kwaitowski, Phillips, Schmidt and Shin (KPSS) testleri de yapılarak sonuçların daha sağlam (robust) olması sağlanmıştır. Birim kök testi sonuçları Tablo 1'de gösterilmektedir.

| | ADF Test Sabit ve Doğrusal Trend | | KPSS Test Sabit ve Doğrusal Trend | | PP Test Sabit ve Doğrusal Trend | |
|---|---|---|---|---|---|---|
| | t-istatistik | t-kritik | LM istatistik | LM - kritik | t-istatistik | t-kritik |
| $\pi_t$ | -4.43 | -3.45* | 0.17 | 0.21** | -8.55 | -3.45* |
| $b_t$ | -7.27 | -3.45* | 0.08 | 0.14* | -11.74 | -3.45* |
| $d_t$ | -10.50 | -3.45* | 0.15 | 0.21** | -14.91 | -3.45* |
| $f_t$ | -9.28 | -3.45* | 0.07 | 0.14* | -9.23 | -3.45* |

**Tablo 1.** *ADF Durağanlık test sonuçları ( \*0.01 , \*\*0.05 ve \*\*\*0.10 test kritik değerleri için kullanılmıştır).*

ADF, KPSS ve PP birim kök test sonuçları incelendiğinde enflasyon oranı ile gayri safi yurtiçi hâsıla, döviz kuru ve faiz serilerindeki değişim oranlarının birim köke sahip olmadığı yani durağan olduğu sonucuna ulaşılmıştır. MGARCH modellemesini gerçekleştirmek için ilk adım incelenen verideki serisel korelasyonu test ederek ortalama denklemin belirlenmesidir. Serinin artıklarında herhangi bir ARCH etkisinin kalıp kalmadığını tespit etmek için LM testi uygulanmıştır. Tablo 2'de gösterildiği üzere getirilerin normal dağılım göstermediği

Jarque-Berra test istatistiği ve veri setinde yüksek düzeyde ARCH yapısının varlığının bulunduğu ARCH Langrange çarpan testiyle gösterilmiştir.

| Değişkenler | $\pi_t$ | $b_t$ | $d_t$ | $f_t$ |
|---|---|---|---|---|
| JB | 6.634(0.036) | 16.091(0.000) | 53.319((0.000) | 262.734 (0.000) |
| ARCH-LM | 10.48123 (0.0053) | | | |

***Tablo-2.*** *Modelde kullanılan verilere ilişkin normallik ve ARCH etkisi varyasımı*

Kurulan modele ilişkin koşullu ortalama ve varyans-kovaryans matrisini tahmin etmek için ilk önce MGARCH model yapısına sahip güvenilir tahminler elde eden ve diğer model yaklaşımlarına göre yorum kolaylığı sağlayan BEKK model tanımlaması incelenmiştir. Son tahmin hata kriteri (FPE) göz önüne alınarak üç gecikmeli VAR yapısına sahip bir model kurulmuştur. Model parametre tahminleri maksimum olabilirlik tahmin yöntemi kullanılarak çözülmüştür. $(Z_t) = (\pi_t, b_t, d_t, f_t)'$ enflasyon oranı, büyüme, döviz kuru ve faizdeki değişimler için zaman serilerini göstermek üzere VAR(3) modelinin artıkları için dört boyutlu BEKK modeli

$$H_t = C'C + \sum_{i=1}^{q} A_i' \mathcal{E}_{t-i} \mathcal{E}_{t-1}' A_i + \sum_{i=1}^{q} B_i' H_{t-i} B_i \qquad \mathcal{E}_t = H_t^{1/2} v_t$$

şeklinde tanımlanmıştır. $H_t$ , $Z_t$'nin koşullu kovaryans matrisi, $\{C, A_i, B_i\}$ parametre matrisi ve $cov(v) = I_n$ olmak üzere $v_t$ dört boyutlu beyaz gürültü serisidir. BEKK model yapısı pozitif tanımlılığı içinde barındırdığı için ek bir kısıt koyulmasına ihtiyaç duyulmamaktadır. Tahmin edilen BEKK modeline ait parametre tahminleri Tablo3.'de gösterilmiştir. Parametrelerin büyük çoğunluğunun istatistiksel olarak anlamlı olduğu görülmüştür. BEKK model yapısına ait katsayı matrisleri

$$A = \begin{bmatrix} -0.275 & -0.077 & -0.094 & 0.856 \\ 0.176 & -0.335 & -0.894 & -2.210 \\ 0.082 & 0.051 & 0.138 & 1.250 \\ 0,020 & 0.010 & -0.158 & 0.581 \end{bmatrix}, B = \begin{bmatrix} -0,001 & -0.067 & 0.383 & -0.057 \\ 0.060 & -0.082 & 0.186 & 0.110 \\ 0.053 & 0.056 & 0.493 & -0.223 \\ 0.036 & -0.008 & -0.025 & 0.061 \end{bmatrix} \text{ ve }$$

$$C = \begin{bmatrix} 3.2571 & 0 & 0 & 0 \\ -0.553 & 1.934 & 0 & 0 \\ -2.571 & 0.380 & 4.609 & 0 \\ 5.262 & -2.968 & -1.843 & 0.001 \end{bmatrix} \text{ olarak hesaplanmıştır.}$$

Enflasyon oranı, büyüme, dolar ve faiz serileri için güçlü ARCH ve GARCH etkisinin varlığını gösteren varyans-kovaryans denkleminin katsayıları, bireysel ve çapraz şoklar ve aynı zamanda bireysel ve çapraz oynaklık dağılımları için önemlidir. Tahmin edilen ARCH ve GARCH parametrelerinin katsayılarının sırasıyla %56 ve % 38'i anlamlıdır. Faiz serisinin kendi şoklarının dağılımı yüksek ve anlamlı bulunmuştur ki bu da kuvvetli ARCH etkisinin varlığını göstermektedir. Bireysel şok dağılımlarının etkileri -0.34(büyüme) ve 0.58(faiz) aralığında bulunmaktadır. Çapraz şok etkileri incelendiğinde ise geçmiş şokların diğer ekonomik büyüklükleri etkisi olduğu gözlemlenmektedir. Enflasyon serisindeki çapraz şoklara bakıldığında, faizin 0,85 katsayısıyla anlamlı etkisi görülmektedir. Büyüme serisindeki çapraz şoklar incelendiğinde ise enflasyon ve faizin sırasıyla 0,08 ve 1,25katsayısıyla anlamlı olduğu gözlemlenmektedir. Döviz serisinde enflasyon ve faizin anlamlı etkisine rastlanırken faiz serisinde enflasyon ve döviz kurunun anlamlı etkileri tespit edilmektedir. Parametrelerin GARCH serisi incelendiğinde ise enflasyon, büyüme, dolar ve faiz için gecikmeli oynaklık dağılımlarının etkisinin sırasıyla -0.001; -0,082; 0,493 ve 0,061 olduğu tespit edilmiştir. Bu geçmiş oynaklık şoklarının döviz ve faiz serilerinin kendilerinde gelecek oynaklıklarının tespitinde diğer parametreler göre kendi geçmiş şoklarının daha etkin olduğunu göstermektedir. GARCH parametrelerinde çapraz oynaklık kapsamında enflasyon serisinde döviz kurunun, büyüme serisinde döviz kuru ve faiz serisinin ve son olarak döviz serisinde faizin etkisinin anlamlı olduğu bulunmuştur. Bu durumda enflasyon serisinin gelecekte meydana gelecek oynaklığına en büyük etkiyi döviz kuru yaparken, büyüme serisinin gelecek oynaklığına en büyük etkiyi döviz serisi, döviz kurunun gelecekteki oynaklıklarına en büyük etkiyi ise faiz serisi yapmaktadır.

ARCH ve GARCH katsayılarının toplamı her bir serinin kendi oynaklığın genel kalıcılığı ölçmekte ve sırasıyla -0,27; -0,42; 0,63; 0,64 değerlerine eşit olmaktadır. Otokorelasyon fonksiyonu çizimleri tüm zaman serileri için kritik değerlerin içinde olarak gözlemlendiğinden, uyarlanan modelin tanılama testi içi artıkların genişliği, standart normal dağılımda beklendiği gibi daha yakın bulunmaktadır, Bununla beraber karesel artıkların ACF tablosu incelendiğinde bazı gecikmelerde otokorelasyonlar göze çarpmaktadır. Bu yüzden BEKK modeli için uygulanan tanı testi artıkların ak-gürültü olması özelliği göz önüne alındığında modelin eksik belirlenmiş olabileceğini düşündürmektedir. Bu yüzden enflasyon belirsizliğinin ekonomik değişkenlere olan etkisini belirlemek için model yapısı dinamik koşullu korelasyon modeli olarak da incelenmiştir.

Seçilen değişkenler arasında güçlü zaman-bağımlı korelasyon olması dinamik yapıya yönlendirmektedir. Çalışma kapsamında kurulan DCC modeli koşullu korelasyonla ilgili olarak dört zaman serisinin sabit olmayan kesişimlerinin (etkileşimlerinin) bulunduğunu ve bu korelasyonun o andaki korelasyonlara üç gecikme ile etki ettiğini ifade etmektedir. VAR artıklarının dörtlü zaman serilerinin her biri tek boyutlu GARCH modeli kullanılarak modellenirse ancak bu keşişim etkisi yok edilebilmektedir. Sabit ve diğer tüm gecikmeli

parametrelerin sıfıra eşit olduğu boş hipotezi reddedildiğinden sabit korelasyona sahip olunmadığı ve dinamik bir yapıdan bahsedilebileceği söylenebilmektedir.

| Panel A: Koşullu Ortalama Tahminler | | | | | | | |
|---|---|---|---|---|---|---|---|
| $\pi_t$ | | $b_t$ | | $d_t$ | | $f_t$ | |
| Sabit | 0.246** | Sabit | -0.002 | Sabit | 0.251 | Sabit | -0.258** |
| $\pi_{t-1}$ | 0.369* | $\pi_{t-1}$ | -0.107* | $\pi_{t-1}$ | -0.371* | $\pi_{t-1}$ | 0.567* |
| $\pi_{t-2}$ | 0.377* | $\pi_{t-2}$ | 0.023* | $\pi_{t-2}$ | 0.145* | $\pi_{t-2}$ | 0.149* |
| $\pi_{t-3}$ | 0.031** | $\pi_{t-3}$ | 0.108* | $\pi_{t-3}$ | 0.526* | $\pi_{t-3}$ | -0.449* |
| $b_{t-1}$ | 0.263* | $b_{t-1}$ | -0.032 | $b_{t-1}$ | 0.027 | $b_{t-1}$ | 0.733* |
| $b_{t-2}$ | 0.220* | $b_{t-2}$ | -0.092 | $b_{t-2}$ | 1.062* | $b_{t-2}$ | 0.089 |
| $b_{t-3}$ | 0.599* | $b_{t-3}$ | -0.226* | $b_{t-3}$ | -0.801* | $b_{t-3}$ | 1.335* |
| $d_{t-1}$ | -0.056 | $d_{t-1}$ | 0.045* | $d_{t-1}$ | -0.254* | $d_{t-1}$ | 0.025 |
| $d_{t-2}$ | -0.011 | $d_{t-2}$ | 0.001 | $d_{t-2}$ | -0.423* | $d_{t-2}$ | 0.086* |
| $d_{t-3}$ | -0.041 | $d_{t-3}$ | 0.017 | $d_{t-3}$ | 0.014 | $d_{t-3}$ | -0.145* |
| $f_{t-1}$ | -0.021 | $f_{t-1}$ | -0.062* | $f_{t-1}$ | -0.103* | $f_{t-1}$ | 0.039 |
| $f_{t-2}$ | 0.011 | $f_{t-2}$ | -0.0104 | $f_{t-2}$ | -0.070* | $f_{t-2}$ | 0.041** |
| $f_{t-3}$ | 0.038* | $f_{t-3}$ | -0.014 | $f_{t-3}$ | 0.042* | $f_{t-3}$ | 0.067 |
| $D_k$ | 1.875* | $D_k$ | 0.029 | $D_k$ | 1.118* | $D_k$ | -0.384** |
| $h_t$ | 0.097* | $h_t$ | 0.054* | $h_t$ | -0.292* | $h_t$ | - 0.351* |
| $D_k * h_t$ | 0.025 | $D_k * h_t$ | 0.202 | $D_k * h_t$ | 2.381 | $D_k * h_t$ | 0.413** |
| Panel B: Koşullu Varyans-Kovaryans Tahminleri | | | | | | | |
| C(1,1) | 3.257** | A(1,2) | -0.077 | A(4,1) | 0.020* | B(2,4) | 0.110* |
| C(2,1) | -0.553* | A(1,3) | -0.094 | A(4,2) | 0.010 | B(3,1) | 0.053 |
| C(2,2) | 1.934* | A(1,4) | 0.856* | A(4,3) | -0.158* | B(3,2) | 0.056 |
| C(3,1) | -2.571* | A(2,1) | 0.176* | A(4,4) | 0.581* | B(3,3) | 0.493* |
| C(3,2) | 0.380* | A(2,2) | -0.335 | B(1,1) | -0.001 | B(3,4) | -0.223* |
| C(3,3) | 4.609* | A(2,3) | -0.894 | B(1,2) | -0.067 | B(4,1) | 0.036 |
| C(4,1) | 5.262* | A(2,4) | -2.210* | B(1,3) | 0.383** | B(4,2) | -0.008 |
| C(4,2) | -2.968* | A(3,1) | 0.082* | B(1,4) | -0.057 | B(4,3) | -0.025 |
| C(4,3) | -1.843* | A(3,2) | 0.051 | B(2,1) | 0.060 | B(4,4) | 0.061** |
| C(4,4) | 0.001* | A(3,3) | 0.138 | B(2,2) | -0.082*** | | |
| A(1,1) | -0.275* | A(3,4) | 1.250* | B(2,3) | 0.186* | | |

**Tablo 3.** *BEKK Model Tahmin Sonuçları ( \*0.01 , \*\*0.05 ve \*\*\*0.10 test kritik değerleri için kullanılmıştır).*

Tablo 4'de korelasyon parametre tahminleri ve GARCH modeline ilişkin parametre tahminleri verilmiştir. Elde edilen parametre tahminlerinin birçoğu istatistiksel olarak anlamlı bulunmuştur. Korelasyon parametreli incelendiğinde değişkenler arasındaki korelasyonun bir kısmının düşük ve anlamlı olduğunun gözlemlenmesi aralarında zaman-bağımlı korelasyon olduğu tanısını güçlendirmektedir. $H_t = D_t R_t D_t$ dinamik koşulu korelasyon model yapısı Tablo 4'de gösterilen DCC model parametre tahminlerine göre

$$Q_t = (1 - 0.021 - 0.074)\bar{Q} + 0.021 u_{t-1} u'_{t-1} + 0.074 Q_{t-1}$$
$$h_{11t} = 12.130 - 0.124\varepsilon_{1,t-1}^2 + 0.025 h_{11,t-1}$$
$$h_{22t} = 3.734 + 0.055\varepsilon_{2,t-1}^2 + 0.160 h_{22,t-1}$$
$$h_{33t} = 33.851 + 0.151\varepsilon_{1,t-1}^2 + 0.127 h_{11,t-1}$$
$$h_{44t} = 8.093 - 0.017\varepsilon_{2,t-1}^2 + 3.408 h_{22,t-1}$$

şeklinde hesaplanmıştır.

Artıkların ve artıkların karesinin otokorelasyon fonksiyonuna bakıldığında otokorelasyon sorununun olmadığı gözlemlenmiştir. DCC modeli enflasyon, büyüme, döviz kuru ve faiz arasındaki korelasyonun dinamik yapısını daha kesin olarak sağlamaktadır. Bu sonuçlar dikkate alındığında enflasyondaki belirsizliğin etkisi DCC modeli kullanılarak değerlendirilebilir. DCC modeli sonuçlarına göre, hem yüksek hem de düşük enflasyon dönemlerinde enflasyon belirsizliğinin döviz kurunu etkilemediğini buna karşın enflasyon üzerindeki etkisinin pozitif yönde olduğu belirlenmiştir. Ayrıca enflasyon belirsizliğinin ekonomik büyüme üzerindeki etkisi yüksek enflasyonlu dönemlerde pozitif iken düşük enflasyonlu dönemlerde negatif olarak tespit edilmiştir. Elde edilen bulgular, enflasyon belirsizliğinin faiz oranı üzerinde yüksek enflasyon dönemlerinde azaltıcı, düşük enflasyonlu dönemlerde ise arttırıcı etkisi olduğunu göstermiştir.

| Panel A: Model Parametre Tahminleri | | | | | | | |
|---|---|---|---|---|---|---|---|
| $\pi_t$ | | $b_t$ | | $d_t$ | | $f_t$ | |
| Sabit | 7.083* | Sabit | -0.186*** | Sabit | -5.627* | Sabit | 10.579* |
| $\pi_{t-1}$ | 0.042*** | $\pi_{t-1}$ | -0.152* | $\pi_{t-1}$ | -0.033 | $\pi_{t-1}$ | 0.452* |
| $\pi_{t-2}$ | 0.357* | $\pi_{t-2}$ | 0.058** | $\pi_{t-2}$ | -0.015 | $\pi_{t-2}$ | -0.169* |
| $\pi_{t-3}$ | 0.045*** | $\pi_{t-3}$ | 0.176* | $\pi_{t-3}$ | 0.502* | $\pi_{t-3}$ | -1.027* |
| $b_{t-1}$ | 0.333*** | $b_{t-1}$ | -0.083 | $b_{t-1}$ | -0.155 | $b_{t-1}$ | 0.878* |
| $b_{t-2}$ | 0.020 | $b_{t-2}$ | 0.141*** | $b_{t-2}$ | 0.898* | $b_{t-2}$ | -0.526* |
| $b_{t-3}$ | 0.205** | $b_{t-3}$ | -0.111 | $b_{t-3}$ | -0.382** | $b_{t-3}$ | 1.021* |
| $d_{t-1}$ | -0.103*** | $d_{t-1}$ | 0.053*** | $d_{t-1}$ | -0.111 | $d_{t-1}$ | -0.163* |
| $d_{t-2}$ | -0.013 | $d_{t-2}$ | -0.023 | $d_{t-2}$ | -0.188** | $d_{t-2}$ | -0.096* |
| $d_{t-3}$ | 0.019 | $d_{t-3}$ | 0.030 | $d_{t-3}$ | -0.084 | $d_{t-3}$ | -0.105* |
| $f_{t-1}$ | 0.023 | $f_{t-1}$ | -0.065* | $f_{t-1}$ | -0.090*** | $f_{t-1}$ | 0.221* |
| $f_{t-2}$ | 0.040 | $f_{t-2}$ | -0.011 | $f_{t-2}$ | 0.001 | $f_{t-2}$ | 0.011 |
| $f_{t-3}$ | 0.054 | $f_{t-3}$ | -0.015 | $f_{t-3}$ | -0.047 | $f_{t-3}$ | 0.050* |
| $D_k$ | 6.378* | $D_k$ | 1.024* | $D_k$ | 4.558* | $D_k$ | -11.162* |
| $h_t$ | 0.034*** | $h_t$ | 0.046*** | $h_t$ | -0.363 | $h_t$ | -0.760* |
| $D_k * h_t$ | 0.389*** | $D_k * h_t$ | -0.145*** | $D_k * h_t$ | -0.075 | $D_k * h_t$ | 1.461* |
| Panel B: GARCH Parametre Tahminleri | | | | | | | |
| C(1) | 12.130* | A(1) | -0.124 | B(1) | 0.025 | | |
| C(2) | 3.734* | A(2) | 0.055 | B(2) | 0.160 | | |
| C(3) | 33.851** | A(3) | 0.151 | B(3) | 0.127 | | |
| C(4) | 8.093* | A(4) | -0.017* | B(4) | 3.408* | | |
| Panel C: Korelasyon Parametre Tahminleri | | | | | | | |
| DCC(1) | 0.021* | DCC(2) | | 0.074* | | | |
| R(b, $\pi$) = -0.365*  R(d, $\pi$) = 0.489*  R(d,b) =0.244* | | | | | | | |

***Tablo 4.*** *DCC Model Tahmin Sonuçları (\*0.01 , \*\*0.05 ve \*\*\*0.10 test kritik değerleri için kullanılmıştır).*

## 6   Sonuç

Enflasyon belirsizliği üzerine yapılan ampirik çalışmalar, tek boyutlu ya da en fazla iki boyutlu MGARCH yöntemi üzerine tesis edilmektedir. Bu çalışmada enflasyon belirsizliğinin enflasyon, ekonomik büyüme, döviz kuru ve faiz üzerindeki etkisi dört boyutlu MGARCH modeli çerçevesinde araştırılmıştır. Çalışma kapsamında yer alan değişkenler arasındaki zamana bağımlı korelasyon çok boyutlu olarak ele alınmaktadır. Parametre tahmini için VAR(3) modeli oluşturulduktan sonra artık karelerinde otokorelasyonun olması nedeniyle dört boyutlu MGARCH modeline geçiş yapılmıştır.

Enflasyon, büyüme, dolar kuru ve faiz arasındaki ilişki MGARCH modellerinin iki sınıfından olan BEKK ve DCC modelleri için incelenmiştir. BEKK tanımlamasına göre değişkenlerin kendi gelecek oynaklarında kendi geçmiş oynaklık şoklarının daha etkili olduğu sonucuna ulaşılmıştır. Bununla birlikte BEKK modelindeki artık kareler otokorelasyonlu olduğundan eksik tanımlama hatası ortaya çıkmıştır. Bu nedenle, modelde güçlü zaman bağımlı korelasyon yapısını yansıtmak için DCC model tanımlaması kurgulanmıştır. DCC model tanımlaması zaman içindeki dinamik korelasyonlar hakkında ilave bilgiler sağlamıştır. Ayrıca bu tanımlamadan elde edilen artıkların ak-gürültü özelliğini barındırdığı da tespit edilmiştir. Dolayısıyla enflasyon belirsizliğinin enflasyon, ekonomik büyüme, döviz kuru ve faiz üzerindeki etkileri DCC model tanımlaması dikkate alınarak incelenmiştir.

2003 yılı sonrası için "bir" diğer dönemlerde "sıfır" olarak tanımlanan kukla değişken ile enflasyon belirsizliğinin çarpımından oluşan etkileşim terimine ait katsayılar istatistiksel olarak anlamlı bulunmuştur. Bu sonuç, enflasyon belirsizliğinin enflasyon, ekonomik büyüme ve faiz üzerindeki etkisinin 2003 yılı sonrası ve öncesinde farklılaştığına işaret etmektedir. Diğer bir ifadeyle yüksek ve düşük enflasyonlu dönemlerde enflasyon belirsizliğinin reel ve nominal ekonomik göstergeler üzerindeki etkileri aynı olmamaktadır. Türkiye verileri ile yapılan ekonometrik analizler bu yapısal değişimi destekleyen bulgular vermiştir. 2003 öncesinde enflasyon belirsizliği enflasyon ve ekonomik büyümeyi pozitif yönde etkilerken faizi negatif yönde etkilemektedir. Buna karşın reel efektif döviz kuru üzerinde bir etkiye sahip değildir. 2003 sonrası dönemde ise enflasyon belirsizliği enflasyon ve faizi pozitif yönde etkilerken ekonomik büyümeyi negatif yönde etkilemektedir. Buna karşın reel efektif döviz kuru üzerinde bir etkiye sahip değildir.

2003 öncesi ve sonrası dönemde enflasyon belirsizliği arttığında enflasyonun da artması beklenen bir sonuçtur. Çünkü enflasyon belirsizliğinin artması "beklenmeyen enflasyonun yükselmesi" demektir. Gerçekleşen enflasyon beklenen enflasyonla beklenmeyen enflasyonun toplamından oluştuğundan beklenmeyen enflasyonun artması enflasyonun artmasına yol açacaktır.

2003 öncesi ve sonrası dönemde enflasyon belirsizliğindeki artış reel kur üzerinde bir etkiye sahip değildir. Her iki dönem için de enflasyon belirsizliğindeki artışın yurt içi fiyatları arttırdığı bulgusu veri iken nominal döviz kuru da artmakta diğer bir ifadeyle nominal döviz kurunda yeterli intibak sağlanmaktadır. Bu durumun bir sonucu olarak enflasyon belirsizliğindeki artış reel kur üzerinde bir etki yaratmamaktadır. Türkiye'de 2003 öncesi dönemdeki kur rejimi (Aralık-1999 ile Şubat-2001 arasındaki dönemler hariç) "enflasyon kadar devalüasyon" ana fikrine dayanan bir sistem iken 2003 sonrasında örtük ve açık enflasyon hedeflemesi rejimleri altında esnek kur sistemi uygulanmıştır. Enflasyon belirsizliğinin reel kur üzerinde etkisinin olmaması 2003 öncesi ve sonrası dönemin tamamında nominal döviz kurunun gerekli intibakları sağladığını göstermektedir.

2003 öncesi dönemde enflasyon belirsizliğindeki artış ekonomik büyümeyi arttırıcı etki yapmaktadır. 2003 öncesi dönem Türkiye'de yüksek enflasyonun hakim olduğu bir dönem olup yüksek enflasyonun egemen olduğu bir ortamda enflasyon belirsizliğindeki artış mal ve hizmetlere yönelik talebi yani toplam talebi arttırır. Çünkü yüksek enflasyon ortamlarında tüketim harcamaları tasarruf amacıyla yapılmaktadır. Diğer bir ifadeyle yüksek enflasyon dönemlerinde reel varlıkların getirisi yükselmektedir. Bu ise bireylerin ellerindeki para ile reel varlıklar arasındaki ikame ilişkisinin yüksek olmasına yol açmaktadır. Bu durumda bireyler elde tutmak istemedikleri parayı hızlı biçimde mal piyasalarına yönlendirmektedir.

2003 sonrası dönemde ise enflasyon belirsizliğindeki artış ekonomik büyümeyi azaltıcı etki yapmaktadır. 2003 sonrası dönem enflasyonun giderek düştüğü ve tek hanelere gerilediği bir dönemi temsil etmektedir. Enflasyonun giderek ve sürekli düşmesi ekonomik birimler açısından mal fiyatlarını izlenir hale getirmekte ve fiyatların eskisi gibi artmaması ya da birçok fiyatın neredeyse aynı düzeyde kalması ekonomik birimler için alışıldık bir duruma gelmekte ve böyle bir ortamda tüketim harcamaları tasarruf amacıyla yapılmamaktadır. 2003 sonrası dönemde finansal piyasalarda ortaya çıkan gelişmeyle birlikte paranın reel varlıklardan daha çok finansal varlıkların yakın bir ikamesi haline geldiğini söylemek yanlış bir tespit olmayacaktır. Yani enflasyon belirsizliğinin arttığı dönemlerde bireyler elde tutmak istemediği parayı hızlı biçimde mal piyasalarına değil finansal piyasalara yöneltmektedir. Bu ise toplam talebin dolayısıyla ekonomik büyümenin azalması demektir. Buna ek olarak çalışmadan elde edilen enflasyon belirsizliği-nominal faiz oranı ilişkisine ait bulgular enflasyon belirsizliği-ekonomik büyüme ilişkisine ilişkin bulguları desteklemektedir. Çünkü 2003 sonrası dönemde tüketim harcamaların kredi ile finanse edilme oranının artması (en yaygın örneği kredi kartıdır) tüketim harcamalarını faize duyarlı hale getirmiştir. Dikkat edilecek olursa bulgularımızdan bir diğerine göre 2003 sonrası dönemde enflasyon belirsizliğindeki artış nominal faizleri arttırıcı etki yapmaktadır. Bu anlamda 2003 sonrası dönemde enflasyon belirsizliğindeki artış yurt içi faizleri arttırarak toplam talep üzerinde ve dolayısıyla büyüme üzerinde olumsuz etki yaratmaktadır.

2003 öncesi dönemde enflasyon belirsizliğindeki artış nominal faiz oranını azaltıcı etki yapmaktadır. 2003 öncesi dönem için enflasyon belirsizliğinin nominal faiz üzerindeki etkisinin olumsuz olması yani enflasyon belirsizliği arttıkça nominal faizlerin azalması ilk bakışta çelişkili görünmekle birlikte bu sonuç 2003 öncesi dönemin özelliklerini iyi anlatan bir sonuçtur. Çünkü 2003 öncesi dönemde piyasa faiz oranlarını belirleyen temel olgu devletin borçlanma ihtiyacındaki şiddetli artıştır. Devletin borcunu ödemek için borçlanmak durumunda olması piyasa faiz oranını belirleyen temel faktör durumundadır. Ve çok daha önemli olmak üzere bankalar devleti finanse eden temel aktörler haline gelmiştir. Mevduatların bankalar açısından bir fon kaynağı olduğu dikkate alınırsa enflasyon belirsizliğindeki artışın mevduat faiz oranlarını azaltıcı etki yapması bankaların kar marjını arttırma davranışının bir yansımasıdır. Çünkü 2003 öncesi dönemde bankalar topladıkları mevduatı devlete borç olarak veren bir yapıya bürünmüşlerdir.

Türkiye'ye en fazla sermaye girişi 2003 sonrası dönemde yaşandığı için 2003 sonrası dönemde enflasyon belirsizliğindeki artış nominal faiz oranını arttırıcı etki yapması beklenen bir sonuçtur. Bu dönem Türkiye'de iç faizlerin dış faizlere duyarlılığının son derece yüksek olduğu, iç faizlerin belirlenmesinde dış faizlerin çok önemli hale geldiği bir dönemdir. Finansal piyasalarda fon arzının büyük ölçüde Türkiye'ye yönelik sermaye akımları tarafından şekillendiği bir dönemdir. Ve Türkiye'ye yönelik sermaye akımları büyük ölçüde sıcak para akımlarından oluşmaktadır. Bu anlamda enflasyon belirsizliği arttıkça sıcak para akımlarının azalması nedeniyle nominal faizler artmaktadır.

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# Beşeri Sermaye ve Ekonomik Büyüme İlişkisi: BRICS Ülkeleri ve Türkiye Örneği

# The Relationship between Human Capital and Economic Growth: Cases of BRICS Countries and Turkey

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## Abstract

Endogenous growth theories have implied that human capital is an important factor that determines economic growth. This implication has revealed the need for policies that involving human capital as well as classical production factors. This means, physical capital is not enough alone for economic growth. This study aims to analyze the causality between human capital and economic growth in Turkey and BRICS countries. To this aim, by using Panel Data Analysis, which is an important econometric technique, the degree of the relationship between growth and human capital, in the long run, between the years 1995-2011 is analyzed. As a consequence of the analysis we expect to conclusion that there's a positive and the high correlation relationship between human capital and economic growth. In our analysis, we obtained the result that, there's a long-run relationship between human capital and economics growth in BRICS countries and Turkey. In this context, we came to the conclusion that human capital is an important factor that stimulate economic growth.

## 1   Giriş

Beşeri, sosyal sermaye ve teknoloji gibi kavramların, emek ve fiziksel sermaye gibi bazı kavramlara kıyasla ekonomi literatürüne girişi daha geç olmuştur. Neo-Klasik iktisat teorileri, iktisadi büyümenin kaynağının sadece fiziksel sermaye yani niceliksel kaynaklar olduğunu ileri sürmüştür. Neo-Klasik iktisadın bu eksikliğini giderip beşeri sermaye kavramının ekonomik büyümedeki önemini ortaya koyan, içsel büyüme teorileri ise beşeri sermayenin fiziki sermaye kadar önemli bir üretim faktörü olduğunu savunmuş ve böylece beşeri sermayenin iktisat literatüründeki temeli atılmıştır. Diğer bir ifadeyle, yeni büyüme teorileri olarak ifade edilen içsel büyüme teorileri büyümeyi, beşeri sermaye, teknolojik gelişme ve araştırma geliştirme gibi faktörlerden yararlanarak açıklamaya çalışmıştır (Eser ve Gökmen, 2009). OECD'nin tanımına göre beşeri sermaye, ekonomik faaliyetlerle ilgili olarak bir bireyde olabilecek bilgi, beceri ve diğer özellikleri yardımıyla kişinin üretken olarak ortaya koyabileceği tüm nitelikleri içermektedir (Başol, 2013). Çalışmada, Türkiye ve BRICS (Brezilya, Rusya, Hindistan, Çin ve Güney Afrika) ülkelerindeki 1995-2011 yılları için beşeri sermaye endeksi ile büyüme arasındaki ilişki panel veri analizi ile test edilmiştir.

Bu çalışma beş bölümden oluşmaktadır. Giriş bölümünde, beşeri sermayenin genel bir tanımı yapılmaktadır. İkinci bölümde, beşeri sermaye kavramı ile ilgili detaylar verilip sonrasında ise beşeri sermaye kavramı ekonomik büyüme ile birlikte ele alınıp genel hatlarıyla verilmektedir. Üçüncü bölümde, BRICS ülkeleri ve Türkiye'deki beşeri sermaye ve ekonomik büyüme kavramlarının detayları verilmektedir. Çalışmanın dördüncü bölümünde, 1995-2011 yılları arasında BRICS ve Türkiye'deki beşeri sermaye ve ekonomik büyüme arasındaki ilişkiyi gösteren panel veri analizi sonuçlarına yer verilmektedir. Çalışmanın son kısmında ise analiz sonucunda elde edilen verilere de dayanarak Türkiye ve BRICS üzerine bazı değerlendirmeler yapılmaktadır.

## 2   Beşeri Sermaye Kavramı

Beşeri sermaye, üretim sürecine katılan işgücüne ait olan ve diğer üretim faktörlerinin daha verimli ve etkin kullanılmasına imkan sağlayan bilgi, beceri, tecrübe ve dinamizm gibi pozitif değerlerin bütünü olarak tanımlanmaktadır. Bu değerler, yeni teknolojilerin icat edilmesine etkin kullanılmasına ve benimsenmesine neden olarak, ekonomik büyümeyi arttırıcı bir unsur haline gelmektedirler. Bir başka ifadeyle, söz konusu değerler, ülke ekonomisinin daha hızlı gelişmesine katkıda bulunmaktadırlar (Eser ve Gökmen, 2009).

Beşeri sermaye kavramının geçmişi, klasik iktisadın ortaya çıktığı 1776 yılına kadar uzanmakta ve daha sonrasında, kavram bilimsel bir teori haline gelmiş bulunmaktadır (Fitzsimons, 1999, Akt; Dae-Bong, 2009). Adam Smith, beşeri sermaye kavramını tanımlarken, vasıfsız emek ve beşeri sermaye arasında bir ayırıma gitmiş ve yetenekli bireylerin sadece kazanç elde etmekle kalmayıp, topluma da fayda sağladıklarını belirtmiştir. Ayrıca, emeğin iki grupta sınıflandırıldığını, bunlardan birisinin eğitim ve deneyimden yoksun işgücünden, diğerinin ise eğitimli ve beceri sahibi işgücünden meydana geldiğini vurgulayarak, eğitimsiz ve tecrübesiz işgücünün fiziksel güç gerektiren işlerde, eğitimli ve beceri sahibi işgücünün ise, eğitim ve becerilerine uygun işlerde

görevlendirilmesi gerektiğini ileri sürmüştür. Smith, becerisiz ve becerili işgücünün eşit muamele görmemesi gerektiğini, işlerinin de uygun şekilde ayrılması gerektiğini belirterek, bunun emeğin üretken gücünden faydalanmak için tek yol olduğunu da vurgulamıştır (Awan, 2012). Beşeri sermaye kavramının iktisat literatürüne ilk girişi, Smith, Mill ve Marshall'ın çalışmalarıyla gerçekleşmiştir. Bugünkü beşeri sermaye kavramı, Denison (1962), Schultz (1968) ve Becker (1964) tarafından geliştirilmiştir (Eser ve Gökmen, 2009). Beşeri sermaye kavramının bir teori olarak belirmesinin ardından Schultz, beşeri sermayeyi, bir ülkenin ekonomik büyümesi için gerekli ve önemli faktörlerden birisi olarak tanımlamıştır (Dae-Bong, 2009). Beşeri sermaye, akademik alanların bakış açılarına göre, farklı şekillerde sınıflandırılabilmektedir. Bu sınıflandırmalardan ilki, bireysel yönleri dikkate almaktadır. Schultz (1961), beşeri sermayeyi, klasik görüşteki emek gücü kavramına karşı, bir çeşit mülkiyet olarak nitelendirmekte ve insanın kapasitesini, tüm diğer servet biçimlerinden daha önemli bir kavram haline getirmektedir. Birçok araştırmacı, insan kapasitesini bireyin sahip olduğu bilgi ve beceri olarak gördüklerinden dolayı bu görüşü kabul etmektedirler (Beach, 2009, Akt; Dae-Bong, 2009).İkinci sınıflandırma beşeri sermayenin kendisine ve biriktirilmesine dayalıdır. Bu bakış açısı, zorunlu eğitim, zorunlu eğitim kapsamı dışında kalan eğitim kademelerinde ve mesleki eğitim gibi faaliyetlerden elde edilen bilgi ve becerilere vurgu yapmaktadır (De la Fuente ve Ciccone, 2002, Akt; Dae-Bong, 2009).Bu bakış açısının en önemli eksikliği, insanların kendi deneyimleriyle elde ettikleri bilgiyi ihmal etmesidir. Üçüncü sınıflandırma ise, üretim odaklı beşeri sermaye görüşüne dayanmaktadır. Romer (1990), beşeri sermayeden, ekonomik üretkenliğin temel kaynağı olarak bahsetmektedir. Rosen (1990), beşeri sermayenin, insanların üretkenliklerini arttırmak için kendilerine yaptıkları bir yatırım olduğunu belirtirken, Frank ve Bemanke (2007), beşeri sermayeyi, eğitim, deneyim, hizmet içi eğitim, zeka, enerji, çalışma alışkanlıkları, güvenilirlik ve insiyatif alma gibi, çalışanın marjinal ürün değerini etkileyen faktörlerin bir bileşimi olarak görmektedir.

Sonuç olarak, beşeri sermaye, hem belirli değerleri üreten araçsal bir kavramı, hem de kendi kendini yenilemeyi ifade eden içsel anlamı aynı anda kapsamaktadır (Dae-Bong, 2009).Bu çerçevede beşeri sermaye, iktisadi değer üretmek için hayati öneme sahip olduğu düşünülen, yetenek, bilgi ve bireysel özelliklerin toplamı olarak düşünülebilir. Bir başka ifadeyle, beşeri sermaye, işgücünün sahip olduğu ve niteliğini belirleyen, eğitim, hizmet içi eğitim ve deneyim sonucunda elde ettiği özelliklerdir. Modern Teori, beşeri sermayeyi, ekonomik büyümeye önemli ölçüde katkı yapan bir unsur olarak kabul etmektedir (Awan, 2012).

Beşeri sermaye tanımlaması yapılırken, beşeri sermayenin oluşmasında eğitimin temel bir role sahip olduğu göze çarpmaktadır. Beşeri sermaye birikimi, ilk, orta ve yükseköğretimi içeren örgün eğitim, örgün olmayan ya da işbaşında eğitim ile oluşmaktadır. Örgün olmayan eğitim, çeşitli kuruluşlarda istihdam edilmek, yetişkin eğitim programlarına katılmak ya da çeşitli kültürel, politik ve sosyal gruplara katılmak yoluyla, kişinin kendisini geliştirmesi ise, kişinin kendi inisiyatifini kullanarak, çeşitli kurslara katılması, okuması ve informal iletişim kanalları kurmasıyla mümkündür (Yaylalı ve Lebe, 2011).

Beşeri sermaye, ekonomik büyümeyi açıklamada anahtar bir faktör konumunda bulunmakta, çalışanın daha fazla çıktı elde etmesini mümkün kılmaktadır (Bergheim, 2005, Akt; Qadri, 2011).Beşeri sermaye, işgücünün üretkenliğini artırdıkça, emek talebi ve dolayısıyla istihdam da artarak, fiziki sermayenin optimum şekilde kullanılabilmesini sağlayacaktır. Bir ekonomide beşeri sermayede görülen artış fiziki sermaye artışını cazip hale getirerek üretim artışına yol açacaktır (Abbas, 2000 ve 2001, Akt; Qadri, 2011).

Sağlık ve beslenme de, beşeri sermayenin önemli bileşenlerini oluşturmakta olup, daha sağlıklı bir işçi, üretim sürecine daha fazla katkıda bulunabilmektedir. Tüm diğer faktörler veri kabul edildiğinde, daha sağlıklı işgücüne sahip olan bir toplum, daha fazla üretim yapabilmektedir. Sağlıklı bir kişinin daha fazla ve kolay öğrenebilmesi, sağlığın, eğitimin getirisini belirlemede önemli bir rolü olduğunun bir göstergesidir. Bu şekilde, sağlık, bir taraftan fiziksel dayanıklılığı arttıracak, diğer taraftan eğitimden daha fazla öğrenme elde edilmesi yoluyla üretim miktarında artış sağlayabilecektir. Beslenme de, üretkenlik, çıktı miktarı ve ekonomik büyümeyle güçlü bir bağa sahip, bir beşeri sermaye yatırımı olarak kabul edilmektedir. Özellikle ekonomik büyüme yönünden bakıldığında, eğitim ve sağlık birbirlerini desteklemektedir; eğitimli olmak gibi sağlıklı olmakta ekonomik büyüme için önemli bir faktördür (Qadri, 2011).

## 2.1 Ekonomik Büyüme Modelleri ve Beşeri Sermaye

Beşeri sermayenin iktisat literatüründe önemli bir yer kazanmasında, 1960-1990 yıllarını kapsayan dönemdeki çalışmaların rolü oldukça büyüktür. Neo-klasik iktisat temelli beşeri sermaye yaklaşımları, bu kavramın önemini arttırmıştır. Neo-klasik modelin eksik yönlerinin, içsel büyüme modeliyle tamamlanması neticesinde, beşeri sermaye kavramının literatürdeki yeri sağlamlaşmıştır (Yaylalı ve Lebe, 2011).

*Neo-klasik büyüme modeli*, 1950'lere kadar, modelin en önemli temsilcilerinden olan Alfred Marshall'ın, "emeğin diğer üretim faktörleri gibi, bir alışverişe konu olamayacağı" görüşüne bağlı kalması, beşeri sermaye kavramının gelişmesine uzun süre engel olmuştur. 1950'lere gelindiğinde, Solow'un çalışmalarıyla birlikte bu düşünce değişmeye başlamıştır. Solow (1957) tarafından temelleri atılan Cobb-Douglas üretim fonksiyonu ile yapılan analizlere göre, nüfus artış hızı ve teknolojik gelişme ekonomik büyümeyi belirleyen "dışsal" değişkenlerdir. Ancak, neo-klasik model, teknolojik değişmenin nedenlerinden çok sonuçları üzerinde durmuş ve teknolojik yenilikler dışsal bir etken olmanın ötesine geçememiş ve Solow'un modelinde, nereden geldiği belli

olmayan teknolojik değişiklikler bu nedenle sistem dışı kalmıştır. Neo-klasik iktisatta, beşeri sermayenin de fiziksel sermaye kadar önemli bir üretim faktörü olduğu kabul edilmektedir. Ancak, beşeri sermayenin yalnızca bir üretim faktörü olarak görülmesi ve kalkınmaya yönelik açıklamalara katılmaması önemli bir eksiklik olarak göze çarpmaktadır.1980'li yıllardan itibaren geliştirilmeye başlanan *içsel büyüme modellerinin* bu eksikliği giderdiği düşünülmektedir. İçsel büyüme modellerinde, ekonomik büyümenin teknoloji ve bilgide kaydedilen ilerlemelere bağlı olmasının arkasında yatan önemli neden, beşeri sermayenin bilgi ve yetenekler tarafından içerilmiş olmasıdır (Yaylalı ve Lebe, 2011).

Niceliksel büyümeye önem veren neo-klasik modeller 1980'lerin ortalarına kadar egemen olmuştur. Bu yaklaşımın ardından, kökenleri A. Smith, J. Schumpeter, N. Kaldor ve K. Arrow'a kadar uzanan yeni yaklaşımlar ortaya çıkmıştır. Öncülüğünü Paul M. Romer ve Robert E. Lucas'ın yaptığı bu yaklaşımlar, *içsel büyüme modelleri* olarak adlandırılmaktadır ve büyümeyi endojen (içsel) unsurlarla açıklayan bu yaklaşımlarda beşeri sermaye etkin bir role sahip bulunmaktadır (Yaylalı ve Lebe, 2011).

Modellerin, sermayenin getirisine ilişkin varsayım farklılıkları, neo-klasik büyüme modelleri ile içsel büyüme modelleri arasındaki en temel farklardan birisidir. Neo-klasik büyüme modelleri sermayenin azalan getirisini kabul ederken, içsel büyüme modelleri, beşeri sermayeye dayanarak, sermayenin artan getirisinin olabileceğini ve söz konusu artan getiri sayesinde, uzun dönemde, büyümenin yavaşlamayacağını ileri sürmektedir. İçsel büyüme modelleri ise, ekonomik büyümenin içsel iktisadi temelleri (teknoloji, beşeri sermaye) olduğunu savunmaktadır. Neo-klasik modellerin aksine, ülkeler arası gelir düzeylerinin kendiliğinden birbirine yakınlaşacağı tezini kabul etmeyen içsel büyüme modelleri, az gelişmiş ülkelerin gerekli önlemleri almamaları halinde, gelişmiş ülkelerle aralarındaki gelişmişlik farkının daha da büyüyeceğini ileri sürmektedir. İçsel büyüme teorisi, neo-klasik modelin eksiklerini tamamlamak amacıyla ortaya konulmuştur (Yaylalı ve Lebe, 2011).

Beşeri sermaye, ekonomik büyümeye iki şekilde katkıda bulunmaktadır. İlki, bireyde varlık bulan beşeri sermaye, o bireyin üretkenliğini arttırmaktadır. İkincisi, bireyde varlık bulan beşeri sermaye, diğer tüm üretim faktörlerinin üretkenliğine katkı yapmaktadır. Bu iki etki sırasıyla, beşeri sermayenin *içsel* ve *dışsal* etkileri olarak adlandırılmaktadır (Lucas, 1988, Akt; Tilak, 2002). Doğu Asya'da, eğitimin, gerek içsel gerekse dışsal etkileri bakımından beşeri sermayenin ekonomik büyümeye katkısının oldukça önemli olduğu genel kabul görmektedir(Emi 1968, Akt; Tilak, 2002).Eğitim, Doğu Asya ekonomilerinin ekonomik kalkınmasında önemli rol oynamıştır. Ayrıca, eğitimin, eşit gelir dağılımına da katkıda bulunduğu belirlenmiştir. Ortalama yaşam beklentisi ve fiziksel yaşam kalitesi gibi göreli olarak yüksek sosyal sermayenin gelişimi de, eğitimin ekonomik büyüme etkisine bağlanmaktadır (Paganek, 1988, Akt; Tilak, 2002).

Genel olarak, beşeri sermaye yatırımları, ekonomik büyümeyi şu yollarla etkilemektedir;

- Beşeri sermaye yatırımlarının üretkenlik artışına katkı sağlaması.
- Beşeri sermayenin teknolojik değişikliklerin gerçekleştirilmesinde ve yayılmasında kilit bir role sahip olması.
- Beşeri sermayenin, diğer faktörlere kıyasla, yatırımlar açısından, gerek bireysel gerekse bütünsel açılardan, çekiciliği.
- Beşeri sermaye stokunun niteliğini ve niceliğini arttırmaya yönelik politikaların sosyal bütünleşmeyle uyumlu olması (Awan, 2012).

## 3 BRICS Ülkelerinde ve Türkiye'de Beşeri Sermaye ve Ekonomik Büyüme İlişkisi

BRICS (Brezilya, Rusya, Hindistan, Çin ve Güney Afrika) olarak adlandırılan ve 2000'li yıllarda hızlı bir büyümenin gerçekleştiği beş gelişmekte olan ülke, 2008 krizi ve ardından gelen ekonomik küçülme dönemi sırasında gösterdikleri parlak performans ve esneklik nedeniyle dikkat çekmektedirler (Vandemoortele vd. 2013).

2001 yılında, BRIC (Brezilya, Rusya, Hindistan ve Çin) hızlı büyüyen ekonomiler olduğu vurgulanmış, 2050 yılına kadar, bu ekonomilerin G7 ülkelerine yetişeceği tahmininde edilmektedir. Bu ekonomileri tanımlamada GSYİH'nın temel faktör olarak önemi, 2010 yılında, Güney Afrika'nın da bu gruba dahil edilmesiyle daha da artmıştır. BRICS ülkelerinin ihracata dayalı ekonomileri birbirlerinden farklılıklar göstermektedir. Brezilya, Rusya ve Güney Afrika, maden ve enerji ihracatçısı ülkelerdir ve geçtiğimiz on yılda, bu ürünlerin yükselen fiyatları, bu ülkelerin ekonomik gelişmelerine katkı yapmıştır (petrol ve doğal gaz, Rusya ihracatının % 58'ini oluşturmaktadır).Çin, imalat, Hindistan ise hizmet sektörlerindeki paylarını arttırabilmek amacıyla, işgücü maliyetlerini düşük tutma çabası içinde bulunmaktadırlar (Centre for The Study of Governance Innovation, 2013).

Beşeri sermaye kavramı, emek fazlalığına sahip olan ülkeler için çok daha fazla önem kazanmaktadır. Brezilya, Çin, Hindistan ve Rusya gibi ülkelerde, emek, fiziki sermayeye göre daha bol bir üretim faktörüdür.Bu beşeri kaynak, eğitim, hizmet içi eğitim, sağlık gibi girdilerin kullanılması yoluyla beşeri sermayeye dönüştürülebilmektedir.Bu süreç, "beşeri sermaye oluşumu" olarak adlandırılmaktadır. Bu ülkelerde maddi sermayenin kıt olması sorununun çözümü, beşeri sermaye oluşumunun hızlandırılmasıyla mümkün

olabilmektedir. Dönüşümün hızlandırılması ise, eğitim ve sağlık sektörlerine yapılan kamu ve özel yatırımların arttırılmasıyla mümkündür (Awan, 2012).

Brezilya, Rusya, Hindistan ve Çin, ekonomik büyümelerini hızlandırmak için politik yapılarında köklü değişimlere gitmişlerdir. Bu ülkelerin ortak yönlerinden birisi de, ekonomik reform ve dönüşüm zamanı bakımından, birbirlerine yakın zaman dilimi içinde bulunmaları olmuştur (Özsoylu ve Algan, 2011).

|  | 1995 | 2000 | 2005 | 2008 | 2009 | 2011 |
|---|---|---|---|---|---|---|
| *Brezilya* | 1,815 | 2,198 | 2,353 | 2,409 | 2,427 | 2,446 |
| *Rusya* | 2,874 | 3,157 | 3,209 | 3,227 | 3,235 | 3,244 |
| *Hindistan* | 1,586 | 1,747 | 1,832 | 1,890 | 1,909 | 1,929 |
| *Çin* | 2,013 | 2,338 | 2,459 | 2,536 | 2,561 | 2,579 |
| *Güney Afrika* | 2,266 | 2,478 | 2,595 | 2,625 | 2,634 | 2,644 |
| *Türkiye* | 1,892 | 2,104 | 2,194 | 2,290 | 2,323 | 2,356 |

***Tablo 1.****BRICS ve Türkiye'de Beşeri Sermaye Kalkınma Endeksi Göstergeleri (1995-2011)* ***Kaynak: (Feenstra vd., 2013)***

BRICS ve Türkiye'deki beşeri sermaye kalkınma endekslerinin verildiği Tablo 1'e göre, yıllar itibariyle mevcut ülkelerin her birinin beşeri sermaye endekslerinin yıllar itibariyle arttığı açık bir şekilde görülmektedir.2011 yılı göz önüne alındığında, mevcut ülkeler arasında en büyük beşeri sermaye endeksine sahip olan ülkenin Rusya olduğunu göstermektedir. Rusya'yı sırasıyla, Güney Afrika, Çin, Brezilya, Türkiye ve Çin takip etmiştir.

Beşeri sermaye gelişimi bu ülkelerde farklılıklar göstermektedir. Gerçekleştirilen ekonomik reformlar, bu ülkelerin ekonomileri üzerinde köklü etkiler yaratmıştır. Çin, Hindistan ve Brezilya'da beşeri sermaye yatırımları, bu ülkelerin sosyal ve ekonomik göstergelerinde önemli ve olumlu gelişmeler elde edilmesini sağlamıştır. Ancak, Rusya'da, ekonomik reformlarda istenilen sonuçlar sağlanamamıştır. Reformlar öncesi dönemde, mesleki eğitim, statü, işyerinde özgürlük, daha yüksek iş tatmini ve daha iyi çalışma koşulları gibi önemli maddi olmayan faydalar sağlamıştır.2000 yılından itibaren, maddi olmayan faydaların çoğu ortadan kalkmış, eğitimin bireysel getirisi de düşük kalmıştır. Bunların sonucu olarak, beşeri sermaye sıralamasında Rusya, beşeri sermaye yönünden, ABD'den % 70-80 kadar daha geride kalmıştır. Bu durumun nedenleri, çeşitli eğitimle meslekler arasında yanlış eşleştirmeler, düşük ücretler ve Rusya'dan gelişmiş ülkelere doğru "beyin göçü" önemli etkenler olmuştur. Çin ve Hindistan sanayi ürünleri ihracatından büyük kazançlar elde ederken, Rusya petrol ve doğalgaz satışından gelir sağlamaktadır. Güney Afrika ekonomisi, altın ve elmas madenlerine önemli ölçüde bağlıdır. Artan mal fiyatları Brezilya'ya önemli kazançlar sağlamaktadır. Ancak, bu ülkelerde milyarderlerin sayısındaki artış, gelir dağılımı eşitsizliğinin bir göstergesidir. Ancak, bu ülkelerin ortak özelliklerinden birisi, gelir dağılımı eşitsizliğinin devam ediyor olmasıdır ve gelir dağılımı eşitsizliği bu ülkelerin önünde duran önemli bir sorundur (Awan, 2012).

Güney Afrika, Apartheid (Irk ayrımı) politikasının sona ermesinden sonra, eğitimin, ekonomik büyüme ve etnik gruplar arasındaki eşitsizliğin azaltılmasının en önemli aracı olduğunu fark etmiştir. Dünya Bankası 2010 yılı verilerine göre, Güney Afrika, GSYİH'sının % 5 kadarını eğitim harcamalarına ayırmıştır. Bununla birlikte, beşeri sermayenin başlangıç seviyesi Güney Afrika'da hala düşük düzeyde bulunmaktadır (Deutsche Bank, 2005). Özellikle beşeri sermaye ve yapısı olarak, diğer ülkelerden önemli farklılıklar göstermektedir.

Beşeri sermaye potansiyeli açısından, Türkiye'nin olumlu görünümünün bir takım nedenleri bulunmaktadır; Bunlar; doğurganlık oranının yüksekliği, çalışma çağındaki nüfusun artıyor olması, genç ve donanımlı nüfusun beyin göçü yoluyla ülke dışına çıkışının düşüklüğü, Türkiye'nin beşeri sermaye potansiyeli avantajlı bir durum yaratmakla birlikte, donanım eksikliği ve yetersizliği vardır ve potansiyelin ekonomik büyümeye etkisinin yetersiz kalmasına neden olmaktadır. Ancak her şeye rağmen, 2050 yılında Türkiye'nin, Avrupa'daki nitelikli işgücünün % 19'una sahip olacağı tahmin edilmektedir(Ederer vd. 2011, Akt; Owings vd. 2012).

Yüksek beşeri sermaye potansiyeline karşın, Türkiye bu potansiyeli ekonomiye dönüştürmede bir takım sorunlarla karşı karşıya bulunmaktadır. Bu sorunlar; Türkiye, büyük miktarda niteliksiz işgücüne ve yüksek bir genç işsizlik oranına sahiptir. Türkiye, %55 düzeyindeki orta öğretim mezun oranıyla, OECD ülkeleri arasında, son sıralarda yer almaktadır (OECD, 2011, Akt; Owings vd. 2012).

Türkiye'nin bir diğer sorunu, öğrencilerin örgün eğitimde elde ettiği bilgi ve becerilerle ilgili eğitim-sanayi ihtiyacı uyumsuzluğudur. Genellikle, örgün eğitimde, öğrenciler, yüksek bilgi ve yüksek teknolojiye dayalı ekonomide rekabet edebilecek bilgi ve yeteneklerle donatılamamaktadırlar. Bu durum, özellikle imalat sanayisinde, hem lise, hem de üniversite mezunları için geçerlidir. Türkiye meslek okulu mezunlarının işsiz kalma riskinin en yüksek olduğu altı OECD ülkesinden birisi durumundadır (Scarpetta ve Sonnet, 2011, Akt; Owings vd. 2012).

Kültürel faktörler önemli ölçüde eğitimi, bir başka deyişle, beşeri sermayeyi önemli ölçüde etkilemektedir. Cinsiyet ayrımcılığı, bölgesel farklılıklar ve refah düzeyi okullaşma üzerinde etkilidir(Egin, 2010, Akt; Owings

vd. 2012).Cinsiyet ayrımı ve bölgesel eşitsizlikler, çocukların okullaşmaları üzerinde engel teşkil etmektedir(UNESCO, 2010, Owings vd. 2012).

Türkiye'de beşeri sermayenin ekonomik büyümeye katkısının ve var olan beşeri sermayenin potansiyelinin arttırılabilmesi için eğitim yolu ile yüksek kalitede nitelikli işgücünün oluşturulmasına yönelik düzenlemeler, beşeri sermaye potansiyelinin üretkenliğinin artmasına neden olacaktır. Yapılan çalışmalara gore Türkiye'de beşeri sermaye, ekonomik büyüme üzerinde pozitif etki yaratmaktadır ancak beşeri sermaye, uzun dönemde Türkiye'nin ekonomik büyümesini pozitif yönde etkilemekle birlikte, beşeri sermayenin fiziki sermayeye yaptığı katkının, gelişmiş ülkelere kıyasla düşük kaldığı gözlenmektedir. Bu düşüklüğün nedenlerinden ilki, beşeri sermayenin, ekonominin ihtiyaçlarına cevap verebilecek niteliğe ve dağılıma sahip olmaması, diğer neden ise, BRICS ülkelerindeki boyutta olmasa da, beyin göçü Türkiye'nin beşeri sermayesi açısından önemli bir konu durumundadır (Çakmak ve Gümüş, 2005).

## 4   Ampirik Analiz ve Bulgular

Çalışmanın bu kısmında, BRICS ülkeleri ile Türkiye'nin beşeri sermaye endeksi ile büyüme arasındaki ilişkisinin boyutu 1995-2011 yılları için panel birim kök ve panel eşbütünleşme testleri ile belirlenmektedir. Beşeri sermaye endeksinin belirlenmesinde, okullaşma yılı (Barro/Lee, 2012) ve eğitimin geri dönüşü (*eğitimin getirisi, eğitimin özel- sosyal faydalarını ve işgücünün verimliliğini ifade etmektedir.)* (Psacharopoulos, 1994), esas alınmıştır (Feenstra vd., 2013). Ekonomik büyüme göstergesi olarak ise, ülkelerin 2005 yılı sabit fiyatıyla reel GDP (2005US$) değerleri kullanılmıştır. Ekonomik büyüme üzerine, beşeri sermaye ve sabit sermayenin etkisini kıyaslamak amacıyla modelde yer alan sabit sermaye, 2005 yılı sabit fiyatları ile alınmış olup, modelde yer alan her değişkenin logaritması alınarak analize dahil edilmiştir. Tam logaritmik şekilde oluşturulan modelde yer alan sabit sermaye ve GDP değişkenleri Dünya Bankasından alınmıştır.

| Yazar | Yıllar | Uygulanan Ülke/ler | Ekonometrik Yöntem | Bulgular |
|---|---|---|---|---|
| In ve Doucouliagos (1997) | 1949-1984 | ABD | Granger-Nedensellik | Ekonomik büyüme ile beşeri sermaye arasında çok kuvvetli nedensellik ilişkisi tespit edilmiştir. |
| Asteriou ve Agiomirgianakis (2001) | 1960-1994 | Yunanistan | Granger-Nedensellik | Ekonomik büyüme ile beşeri sermaye arasında çift yönlü nedensellik ilişkisi bulunmuştur. |
| Chuang (2000) | 1952-1995 | Tayvan | Eşbütünleşme-Nedensellik | Beşeri sermaye ile büyüme arasında ilişki olduğunu tahmin ederken, ihracatında beşeri sermayeye etki ettiği tahmin edilmiştir. |
| Narayan-Smyth (2004) | 1960-1999 | Çin | Eşbütünleşme-Nedensellik | Uzun dönemde, beşeri sermayeden ihracata doğru, kısa dönemde ise, ihracat ve beşeri sermaye arasında iki yönlü nedensellik vardır. |
| Yaylalı-Lebe (2011) | 1938-2007 | Türkiye | Eşbütünleşme-VAR | Beşeri sermayeden-İktisadi büyümeye doğru nedensellik söz konusudur. |
| Levin-Rault (1997) | 1965-1984 | 30 sanayileşmekte olan ülke | Panel verileri analizi | Uzun dönemde ekonomik büyüme için beşeri sermaye ile ihracat arasındaki ilişkinin önemli olduğu sonucuna ulaşılmıştır. |
| Ay ve Yardımcı (2008) | 1950-2000 | Türkiye | VAR | Uzun dönemde fiziksel ve beşeri sermaye birikiminin ekonomik büyüme ve verimliliği pozitif yönde etkilediği tespit edilmiştir. |
| Çalışkan vd, (2013) | 1923-2011 | Türkiye | Eşbütünleşme | Yapılan analiz sonucunda, eğitimdeki gelişmelerin ekonomik büyümeyi olumlu etkilediğini gösteren bulgulara ulaşılmıştır. |
| Cortes-Jimenez vd. (2009) | 1960-2004 | İspanya ve İtalya | Eşbütünleşme-Nedensellik | Her iki ülke için beşeri sermaye ve ihracat arasında çift yönlü nedensellik olduğu sonucuna ulaşılmıştır. |
| Nişancı (2005) | 1962-2003 | Türkiye | VECM | İhracat ve milli gelir arasında tek yönlü ilişki; beşeri sermaye, ithalat ve sabit sermaye yatırımları arasında ise çift yönlü nedensellik tespit edilmiştir. |

*Tablo 2. Beşeri Sermaye ve Ekonomik Büyüme Üzerine Yapılan Bazı Çalışmaların Detayları*

Beşeri sermaye ile ekonomik büyüme arasındaki ilişkinin analizi ile ilgili olarak yapılan çalışmaların çoğu, bu iki değişken arasında pozitif yönlü bir ilişkinin olduğunu ifade etmektedir. Yapılan çalışmalar, bu çalışmalarda

hangi yöntemlerin kullanıldığı ve elde edilen sonuçlarla ilgili olarak Tablo 2'de bazı çalışmalara yer verilmektedir.

Ekonomik analizlerde kullanılan veriler, piyasa koşullarının hızlı ve bazı durumlarda istikrarsız değişiminden dolayı çeşitlilik göstermektedir. Son yıllarda ekonometrik yöntemlerde sıkça kullanılan analizlerden biri, zaman boyutuna sahip kesit serileri kullanarak ekonomik ilişkilerin tahmin edildiği panel veri analiz yöntemidir (Güvenek ve Alptekin, 2010). Panel veri analizinin avantajları, bireysel heterojeniteyi kontrol edebilmesi, daha bilgilendirici olması, daha çok serbestlik derecesi ve etkinlik sağlaması, değişkenler arasında daha az çoklu doğrusallığa yol açması, daha iyi bir dinamik uyum sağlayabilmesi, yatay kesit ve zaman serisini birlikte tanımlayabilmesi, etkilerini ölçebilmesi ve yatay kesit veya zaman serisi yöntemine göre daha karmaşık modelleri analiz etme imkanını vermesi şeklinde ifade edilebilir (Baltağı, 2005).

Mevcut analiz için öncelikle panel birim kök testleri uygulanmaktadır. Panel birim kök testlerinde karşılaşılan ilk sorun, paneli oluşturan yatay kesitlerin birbirinden bağımsız olup olmadıklarıdır. Yapılan analizde birim kök testi olarak, son yıllarda yapılan panel veri analiz yöntemlerinde sıklıkla karşılaşılan, ortak birim kök testlerinden Levin, Lin ve Chu-LLC (2002) ve bireysel birim kök testlerinden Im, Pesaran ve Shin-IPS (2003) testleri kullanılmaktadır. Tablo 3'te sırasıyla beşeri sermaye endeksi, GDP ve sabit sermaye için yapılan birim kök testi sonuçları gösterilmektedir.

| | | HC | | GDP | | PC | |
|---|---|---|---|---|---|---|---|
| | | LLC | IPS | LLC | IPS | LLC | IPS |
| Seviye | Sabitsiz-trendsiz | [11.90] (1.00) | | [12.858] (1.0000) | | [4.5469] (1.0000) | [0.1881] (0.5746) |
| | Sabitli-trendli | [3.981] (1.000) | [1.8291] (0.966) | [-1.0744] (0.1413) | [-1.4592] (0.0722) | [-1.5082] (0.2000) | [3.5200] (0.9998) |
| 1.Dereceden fark | Sabitli-trendsiz | [-1.98] (0.023) | [0.4868] (0.686) | [0.9020] (0.8165) | [4.1222] (1.0000) | [1.7587] (0.9607) | [-0.4810] (0.3152) |
| | Sabitli-trendli | [-4.9049] (0.000) | [-6.58403] (0.0000) | [-4.3220] (0.0000) | [-5.1327] (0.0000) | [-0.3660] (0.3570) | [1.9487] (0.0257) |
| | Sabitli-trendsiz Sabitsiz-trendsiz | [-1.8643] (0.0311) [-2.5071] (0.0061) | [-3.50619] (0.0002) | [-5.0098] (0.0000) [-1.5464] (0.0610) | [-3.9413] (0.0000) | [-1.6763] (0.0468) [-1.9074] (0.0282) | |

***Tablo 3.****Birim Kök Testi Sonuçları*

Tablo 3'te yer alan parantez içindeki değerler olasılıkları (P-values), köşeli parantez içinde yer alanlar ise serilerin istatistik (statistic) değerlerini göstermektedir. Optimal gecikme uzunluğu Schwarz Bilgi Kriterine göre 1 olarak belirlenmiştir. LLC'de temel hipotez "en az bir birim kök vardır" şeklindedir. IPS'de ise temel hipotez "hiçbir birim durağan değildir" ve alternatif hipotez de "birimlerden en az biri durağandır" şeklindedir.

LLC ve IPS testlerinden faydalanılarak değişkenlerin seviyelerinde durağan olmadığı görülmüştür. Durağan olmayan seriler üzerine eşbütünleşme yapılabilmesi için öncelikle serileri Schwarz Bilgi Kriteri (SBC) ile serilerin birinci dereceden farkları I(1) alınarak seriler durağan hale getirilmiştir. Serilere uygulanan birim kök testi sonrasında, serilerin aralarında uzun dönemli ilişki olup olmadığını gösteren eşbütünleşme testi yapılması gerekmektedir. Bu çalışmada, eşbütünleşme testi olarak Pedroni tarafından oluşturulup geliştirilen panel eşbütünleşme ve Kao testleri kullanılmaktadır. Pedroni eşbütünleşme testi denklem (1)'deki gibi artıklardan oluşacak şekilde ifade edilir. Denklemde yer alan T gözlem sayısını, M regresyondaki değişkenlerin sayısını, N paneldeki yatay kesitlerin toplam sayısını, $\beta_{1i}$, $\beta_{2i}$, $\beta_{mi}$ ise eğim katsayıları ifade etmektedir (Pedroni, 1999).

$$Y_{i,t} = \alpha_i + \delta_{it} + \beta_1 iX1_{i,t} + \beta_2 iX2_{i,t} + ... + \beta_{mi}Xm_{i,t} + e_{i,t} \qquad t=1,...,T \qquad m=1,...,M \qquad i=1,...,N \quad (1)$$

Pedroni 1997'deki çalışmasında, iki değişkenli regresyon modellerinde hızlı bir gelişme göstererek 1999'daki çalışmasında çok değişkenli regresyon modellerine odaklanmıştır. Pedroni Eşbütünleşme testi, eşbütünleşme vektöründeki heterojenliği dikkate almaktadır ve bu test hem dinamik ve sabit etkilerin panelin kesitleri arasında hem de eşbütünleşik vektörün kesitler arasında farklı olmasına olanak sağlamaktadır (Gül ve Kamaca, 2012). Pedroni testinde hipotezler,

"Ho: Koentegrasyon yoktur"

"H1: Koentegrasyon vardır"şeklinde sınanır. Tablo 4'te HCI, GDP ve PC arasında uzun dönemli ilişki olup olmadığını gösteren Pedroni panel eşbütünleşme testi sonuçları verilmektedir.

| LnGDP= $\beta_0 + \beta_1 HCI + \beta_2 PC + ut$ | | |
| --- | --- | --- |
| | Test İstatistiği | P-değerleri |
| Panel v istatistiği | 0.257288 | 0.3985 |
| Panel rho- istatistiği | -1.15691 | 0.1237 |
| Panel PP- istatistiği | -1.872440 | 0.0306 |
| Panel ADF istatistiği | -1.894158 | 0.0291 |
| Grup p- istatistiği (Parametrik olmayan) Phillips ve Perron tipi r- istatistiği | -0.225309 | 0.4109 |
| Grup t- istatistiği (Parametrik olmayan) Phillips ve Perron tipi t- istatistiği | -1.634112 | 0.0511 |
| Grup t- istatistiği (Parametrik) Dickey Fuller tipi t istatistiği | -1.713682 | 0.0433 |

*Tablo4.Pedroni Panel Eşbütünleşme Sonuçları*

Pedroni panel eşbütünleşme testinde dördü grup içi, üçü ise gruplar arası yaklaşımı ifade eden 7 farklı yaklaşım yer almaktadır. Beşeri sermaye endeksi, GDP ve fiziksel sermaye arasındaki uzun dönemli ilişkiyi gösteren Tablo 4'e göre, grup içi ve gruplar arası yaklaşımlardan iki tanesinde %5 anlamlılık düzeyine kadar anlamlı olduğu kabul edilmiştir. Yani 7 farklı Pedroni yaklaşımından dört tanesi kabul edilmiştir. Ancak Pedroni tarafından yapılan araştırmaya göre, eğer panelin zaman boyutu kısa ise (örneğin 20'den az) panel adf ve group adf istatistikleri daha iyi sonuçlar vermektedir (Dökmen, 2012). Dolayısıyla panel verinin zaman boyutu kısa (T=17) olduğu için bu test istatistiklerine bakarak karar vermek doğru olacaktır. Bu sebeple açık bir şekilde "H0: Eşbütünleşme yoktur" hipotezi red edilebilmektedir. Çünkü söz konusu test istatistikileri değişkenler arasında eşbütünleşme ilişkisini doğrulayan, anlamlı sonuçlar vermektedir.

Pedroni panel eşbütünleşme testi sonuçlarının desteklenmesi açısından Engle-Granger temelli Kao testinden faydalanılabilir.

Kao panel eşbütünleşme testi, DF ve ADF testi kullanılarak oluşturulan, bireysel sabit varken Schwarz kriteri ve uzun dönem varyansı bulmak için Newy-West tahmincileri kullanılarak oluşturulan bir testtir (Çınar, 2011,). Tablo 5'te Kao panel eşbütünleşme testi sonuçlarına yer verilmiştir.

Tablo 5'te yer alan Kao testi sonuçlarına göre, H0: Koentegrasyon yoktur, hipotezi red edilip, alternatif hipotez (Koentegrasyon vardır) kabul edilmiş ve değişkenler arasında uzun dönemli ilişki olduğu tahmin edilmiştir.

| | t-istatistiği | Anlamlılık (P-values) |
| --- | --- | --- |
| ADF | -3.501038 | 0.0002 |

*Tablo 5.Kao Panel Eşbütünleşme Sonuçları*

| Panel FMOLS | | | | |
| --- | --- | --- | --- | --- |
| **Ülke** | **HCI** | **t ist.** | **PC** | **t ist.** |
| **Brezilya** | 1.5633 | 19.90*** | 1.5633 | 0.208*** |
| **Rusya** | 5.1362 | 5.860*** | 0.3668 | 7.781*** |
| **Hindistan** | 3.5519 | 3.400*** | 0.3197 | 3.616*** |
| **Çin** | 2.9550 | 5.723*** | 0.5927 | 12.16*** |
| **Güney Afrika** | 1.4113 | 1.993** | 0.6098 | 13.10*** |
| **Türkiye** | 2.2912 | 15.01*** | 0.2990 | 10.80*** |
| **PANEL** | 2.8181 | 19.55*** | 0.6252 | 19.05*** |

*Tablo 6.Panel FMOLS Sonuçları*

Pedroni ve Kao için eşbütünleşme testleri ile uzun dönemde beşeri sermaye, GDP ve fiziksel sermaye arasında ilişki oluğunun tespit edilmesi sonrasında, eşbütünleşme ilişkisinde bağımsız değişken olan beşeri sermayenin katsayılarının tespit edilmesi gerekmektedir. Bu çalışmada Pedroni (2000) tarafından geliştirilen FMOLS (Fully Modified Ordinary Least Squares) kullanılmaktadır. FOLMS için ilk olarak, model her bir yatay kesit için FMOLS tahmincisi elde edilmektedir. Daha sonraki aşamada ise, her bir yatay kesite ait FMOLS tahmininden elde edilen eşbütünleşme katsayılarının ortalaması alınmaktadır (Öztürk vd, 2012). Grup ortalama panel FMOLS katsayısı her ülke için ayrı ayrı hesaplanan FMOLS değerlerinin ortalaması alınarak hesaplanmaktadır. Tablo 6'da panel FMOLS yönteminden elde edilen sonuçlara yer verilmektedir.

Tablo 6'da yer alan sonuçlar incelendiğinde, BRICS ülkeleri ve Türkiye 'deki GDP, beşeri ve sabit sermaye arasında beklentilere uygun olarak pozitif yönlü bir ilişki çıkmıştır. Genel olarak bu ülkelerde oluşan beşeri sermayedeki %1'lik bir artış BRICS ülkeleri ve Türkiye'de GDP'yi %2.81 oranında arttırmaktadır. BRICS ve Türkiye için elde edilen sonuçların tamamı en az %5 düzeyinde anlamlı çıkmıştır. Ülke bazında incelendiğinde, beşeri sermaye ile GDP arasındaki ilişkinin yüzdesel büyüklüğü açısından Rusya'nın ilk sırada, Rusya'dan sonra sırasıyla Hindistan, Çin, Türkiye, Brezilya ve Güney Afrika ülkeleri yer almıştır. Panel ortalamasına göre, GDP ile beşeri sermaye arasındaki ilişkinin Brezilya, Türkiye ve Güney Afrika'da ortalamanın altında olduğu görülmektedir. Sabit sermayedeki % 1'lik artış ise, GDP'de %0.62 oranında artış yaratmaktadır. Sabit sermaye ile GDP arasındaki fark bakımından Brezilya ön sırada yer almıştır. Brezilya'dan sonra sıralamaya bakıldığında,

genel olarak ülkeler arasında oransal olarak bir yakınlık olduğu görülmektedir. Sabit ve beşeri sermaye ile GDP arasındaki ilişkinin yönü ise beklentilere uygun olarak pozitif yönlü olarak tahmin edilmektedir.

## 5 Sonuç

Bu çalışmada BRICS ülkleri ve Türkiye üzerine 1995-2011 yılları için ekonomik büyüme ile beşeri sermaye arasındaki ilişki panel birim kök ve panel eşbütünleşme yardımıyla analiz edilmektedir. Yapılan panel birim kök testi sonrası serilerin tamamı birinci düzeyde durağan I(1) çıkmıştır. Seriler için yapılan birim kök testi sonrasında, Pedroni ve Kao panel eşbütünleşme testi uygulanmış ve seriler arasında uzun dönemli ilişki varlığı tespit edilmiş ve yapılan FMOLS testi ile de eşbütünleşme vektörü katsayıları tahmin edilmiştir. Genel olarak analiz sonuçları incelendiğinde, ülkeler için beşeri sermaye ve ekonomik büyüme arasındaki uzun dönemli ilişki istatistiksel olarak anlamlı ve pozitif yönlü çıkmıştır. Beşeri sermaye ile fiziksel sermayenin GDP üzerindeki arasındaki etkileri kıyaslandığında, elde edilen sonuçların literatürde sıkça karşılaşılan ekonomik büyümenin sadece fiziksel sermaye temelli olmadığını, beşeri sermayenin de önemli bir itici güç olduğunu ifade eden içsel büyüme modellerini destekler niteliktedir.

Beşeri sermayenin ekonomik büyümeyi harekete geçiren bir olgu olması beşeri sermayenin gelişmesine önem verilmesi gerektiğini açıkça ortaya koymaktadır. Özellikle gelişmiş ülkeleri yakalama hedefindeki ülkelerin beşeri sermaye faktörünü daha fazla dikkate alması gerekmektedir. Eğitim, ekonomik büyümeyi sağlamanın ötesinde, bireysel gelir düzeyini yükseltmesi, gelir dağılımını iyileştirmesi ve yoksulluğu azaltması gibi birçok önemli görevi yerine getirmektedir. Bu çerçevede, beşeri sermayeyi geliştiren alanlarda iyileştirmeler yapılmalı, eğitimin kalitesinin arttırılması ve beşeri sermayenin getirisini arttıracak ilave önlemlerin alınması önerilmektedir.

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# Kitle Kültürü Ortamında Stratejik Tutarsızlık ve Örgütsel İkiyüzlülük: Kredi ve Yurtlar Kurumuna Bağlı Yurtlarda Bir Araştırma

# Strategic Inconsistency and Organizational Hypocrisy in an Environment of Mass Culture: A Research on Dormitories of "Credit And Dormitories Institution"

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## Abstract

Societies with mass culture adopt organizational structures and management behaviors which are not based on rational thinking and scientific mentality. In contrast with the appearance of contemporary management approaches and applications, these societies are in a widespread management populism. In this context, the web pages, formal records and expressions of organizations about management contain items that sound and look "charming". However, in the actual operation and management; management behaviors with serious internal management pathologies are dominant. While strategic plans and items of organizations in mass societies are equipped with concepts about contemporary management approaches, a post-modern process where all these concepts are meaningless is effective. For example, there might be serious inconsistencies among "vision, mission and values" stated in formal expressions and the organization's actual management behaviors. If the impression shows that these inconsistencies are not incidental and temporary; but intentionally constructed by management; this situation should be accepted as organizational hypocrisy. The research part of this study planned to be conducted in dormitories of "Credit and Dormitories Institution" in Denizli, which were observed to be suitable for theoretical and conceptual explanations of the subject. The survey prepared to test the trust perceptions of the management officers and inhabitant university students did not accepted by the general management of Credits and Dormitories Institution so the research could not be done by that way. Instead, the information about strategic items on the organization's web page was collected. The real and actual operations on these subjects were compared according to ethics approach.

## 1 Kitle Kültürü Ortamında Egemen Davranış Biçimleri

İnsanların tabiatta hazır buldukları nesneler ile doğuştan getirdikleri davranış özellikleri dışında, tabiata ve hayata katılan her şeye kültür denilmektedir. Geçmişten beri insanlar, kendilerine bir yaşam alanı olarak sunulan tabiattan esinlenerek elde ettikleri bilgi malzemeleri ile yeni cisimler ve aletler yapmışlardır. Ayrıca, insanların sosyal bir varlık olması birlikte yaşamaya dair birçok ilke ve kurallar ile çok sayıda etkinliğin gerçekleştirilmesine neden olmuştur. Bütün insanlar, kendileri için yaratmış oldukları çeşitli kültür öğeleri üzerinden hayatlarını yaşarlar. Her kültür öğesinin ortaya çıkışı ve niteliği, kendine ihtiyaç duyan insanların böyle bir öğeyi yaratma konusundaki algılamaları, istek ve arzuları ile bu konulardaki bilgi ve becerileriyle yakından ilgilidir. Bu bağlamda, rasyonel düşünme ve isabetli akıl yürütme kapasitesi yüksek olan toplumlar, başta bilimsel bilgi olmak üzere, felsefe, hukuk, sanat ve ahlaki bilgiler gibi nitelikli bilgiler üretirler ve bu bilgi malzemeleri ile tabiata ve hayata katma değeri yüksek kültür öğeleri katarlar. Buna karşılık, rasyonel düşünceden uzak ve sıradan bir bilinçle hayatını yaşayan toplumlar ise kendi algılama ve alışkanlıklarına uygun düşen sıradan bir kültür düzeyi ile hayatlarını yaşamak zorunda kalırlar.

Her toplumun genel kültür sistemi, kendi içinde çok sayıdaki kültür öğeleri ile çok yönlü alt kültür sistemlerinin bir üst bileşimi olarak teşekkül eder. Bu bağlamda, her genel kültür sisteminin içindeki kültür oluşumlarını, özgünlük ve yetkinlik bakımından üç kategoriye ayırmak mümkündür. Bunları, kalite ve yetkinlik açısından yukarıdan aşağıya doğru bir kültür piramidi şeklinde sıralamak mümkündür. Medeni ve gelişmiş bir toplumun kültür piramidinin en üstünde yüksek kültür, ortasında halk (folklorik) kültürü, alt kademede ise popüler kültür öğeleri yer almaktadır (Batmaz, 1981). Yüksek kültür öğeleri arasında, bilimsel zihniyet ve yöntemle elde edilmiş bilimsel bilgiler, teknik ve tıp bilgisi, felsefe bilgisi, sanat bilgisi, entelektüel düşünce ve etik değerler, birlik olma ruhunu ve sosyal bütünleşmeyi öngören inanç sistemleri gibi kaliteli ve yaratıcı yönleri yüksek olan kültür etkinlikleri sayılabilir. Örneğin, bilimsel ve entelektüel düşünceye dayalı bilgilerin kullanımıyla yöneticilerin sorun çözme kapasitelerini artırıcı, yönetilenlerin ise üretkenlik ve verimliliklerini yükseltmeye yönelik yaklaşımlar ortaya konabilir. Halk kültürü içerisinde ise genel kültürün önceki nesiller tarafından yaratılıp sonraki nesillere sosyal miras yoluyla devrettiği, yaşanılan hayatta da halihazırda işlevi olan, özellikle orta sınıf halk tarafından paylaşılan geleneksel kültür öğeleri sayılabilir. Bu öğelerden bazıları, halk müziği ve oyunları, geleneksel yemekler ve kıyafetler, bayram-nişan-düğün-doğum-ölüm gibi sosyal olaylardaki

geleneksel tutum ve davranışlardır. Popüler kültür kapsamına ise nitelikli bilgilere dayanmamasından dolayı modern olma niteliği bulunmayan, ama geleneksel olma değeri de olmayan, özgünlük ve yetkinlik açısından son derece zayıf kültür öğeleri girmektedir. Mesela insanların üretim kapasitelerini geliştirme ya da sorunlarını çözme kapasitelerini artırmaya yönelik hiçbir katkısı olmadan, sadece boş "vakit geçirmeye" yarayan magazinsel bilgi ve eğlence öğeleri popüler kültür kapsamındadır.

Günümüzdeki bütün kültür sistemleri, bu üç alt kültür diliminin farklı bileşimlerinden meydana gelmektedir. Genel kültür sistemini meydana getiren bu kültür kategorilerinden yüksel kültür diliminin baskın olduğu, geleneksel halk kültürünün onu takip ettiği ve popüler kültür öğelerinin nispeten az bulunduğu bir model, en ideal milli kültür bileşimi sayılmalıdır. Bu bağlamda, modernleşme eşiğini aşmış ve gelişmiş Batı ülkelerinde, bilimsel bilgi, teknoloji, felsefe, sanat ve hukuk bilgisi gibi nitelikli bilgilerin, bir şekilde üretim süreçlerine ve sosyal hayata daha fazla katılmasından dolayı hatırı sayılır bir oranda yüksek kültür öğelerinin oluşumu gerçekleşebilmektedir. Buna karşılık, en az yüksek kültür öğelerinin, biraz halk kültürünün ve çoğunlukla popüler kültür diliminin yaşandığı bir kültür sistemi, en niteliksiz genel kültür modellerinden biri olarak ortaya çıkacaktır. Aslında, popüler kültür öğelerinin, toplumun her tür ve düzeydeki davranış düzlemlerinde yaygınlaştığı bir genel kültür modeline "kitle kültürü" denilmektedir. Kitle kültürü, toplumun üretim kapasitesini genişletecek ve yaşanılan hayata anlamlı ölçüde katkı sağlayacak kabiliyette ve yeterlilikte olamayan öğelerden oluşmaktadır. Ayrıca, niteliksiz ve sıradan bilgilere dayalı kültür malzemeleri aracılığıyla milli kültürün özellikle yüksek kültür öğelerini bozucu ve kirletici etkilere sahiptir. Bu çerçevede, milli ve genel kültür piramidindeki özgünlük ve yetkinlik açısından üst düzeyde bulunan yüksek ve halk kültür öğelerinin aleyhine olacak şekilde, en alt düzeydeki niteliksiz "popüler kültür" malzemeleri aşırı bir şekilde genişlemektedir.

Modernleşme çabalarında başarısız olmuş, ancak geleneksel kültür sisteminin çözülmesiyle birlikte, "iki arada bir derede kalmış" olan milli kültür sistemlerinin çoğunluğunda yaşandığı gibi Türkiye'de de büyük ölçüde köy ve kır kökenli "yeni kentli" kitle toplulukları arasında, kitle kültürü hızla yayılmıştır. Kitle kültürünün yaygınlaşmasında, eğitim ve kültür düzeyleri nispeten düşük olan kesimlerin, kalabalıkların davranışlarını sorgulamadan taklit ediyor olmalarının büyük bir payı vardır. Hızlı ve kapsamlı kültür değişmelerinin varlığı karşısında, geleneksel davranış kalıplarının yetersiz kalması, buna karşılık yeni hayat tarzına gereken uyumu davranışsal olarak göstermeye yarayacak olan modernleşme süreçlerinin ve tavırlarının geliştirilememesi, bir yığın insanın olaylar karşısındaki reaksiyonlarını kalabalıkların akışına ve güdümüne bırakmalarına yol açmaktadır.

Kitle kültürü insanları, konumları ve durumları ne olursa olsun, sıradan, akli denetimden yoksun, kişisel sorumluluk ve inisiyatiften uzak, bir tutarsızlıklar ve ikiyüzlülük sarmalı içinde kendilerini yığınların akışına bırakmışlardır (Eroğlu, 2013; Türkdoğan, 1988):

**Davranışların Sıradanlaşması:** Kitle kültürü taşıyıcısı bireyler, çeşitli olaylar ve durumlar karşısında, hangi davranışları göstereceklerine dair bir seçim yapmaları söz konusu olduğu vakit, kendi tercihlerine dayalı bir davranış göstermek yerine, çoğunlukla çevredeki kalabalık ve yığınların yaptıklarını yapmaya özenirler. Bu bağlamda, kitle insanlarının, kendi hareket tarzlarının ve tavırlarının "öznesi" olma niteliğini sağlayacak olan "nitelikli bilgi" sistemlerinden yoksun olmaları yüzünden, içinde yaşadıkları yığınların egemen davranışlarına katılmak suretiyle kendilerini çeşitli davranış seçenekleri arasında "herkesin" ya da "el-âlemin" gidişatına bırakmanın aymazlığını yaşamalarına sebep olmaktadır. Bireylerin, çeşitli belirsizlikler karşısında nispeten "özne" olma tavırlarını gösterebilmeleri ve seçkin hareket tarzlarını tercih edebilmeleri için olaylar ve olgular karşısında, sebep-sonuç ilişkilerini düşünebilmeleri, analiz yapabilmeleri ve sonuçlar hakkında bir takım öngörülerde bulunma kabiliyetlerinin gelişmiş olması gerekir. Böyle bir analitik karar verme ve tavır sergilemek, hiç kuşkusuz ilgili harekete dair asgari düzeyde de olsa nitelikli bilgi ve tecrübe gerekmektedir. Oysa kitle kültürü kişileri, kendilerine özel ve özgün tutumlar geliştirmek yerine, kalabalık ve yığınların içerisinde kişiliklerini gizlemeyi ve sıradanlaşmayı bir yaşam tarzı haline getirirler.

**Aklın Yerine Duyguların Egemenliği:** Yüksek kültür düzeyinin ağırlıkta olduğu milli kültürlerdeki normal insan davranışlarında, mantıkilik öğesi, duygusallık boyutundan daha ön plandadır. Kitle kültüründeki toplam davranışlarda, çoğunlukla aklın önceliği yerine aşırı ve abartılmış bir duygusallık yaygınlık kazanmıştır. Bu çerçevede, kitle kültürü taşıyıcısı olan kişilerin bireysel akıl ve yetenek düzeyleri ne olursa olsun, içinde yer aldıkları kitleyi meydana getiren kalabalıkların zeka ortalamasını geçmeyen tutum ve davranışlar sergilemekten kendilerini alıkoyamazlar (Türkdoğan, 1988).

**Kişisel Sorumluluk ve İrade Gelişmemiştir:** Yüksek kültürün hakim olduğu milli kültürlerde, ortalama bireylerin rasyonel bilgi sistemleri daha gelişmiş olması nedeniyle çoğunlukla sorumluluğunu üstlenmekten çekinmeyecekleri alternatif davranışlar arasından kendileri için en uygun olanı seçme eğilimini gösterirler. Buna karşılık, kitle kültürü taşıyıcısı kişiler, kalabalık ve yığınların basmakalıp davranışlarına yönelmek suretiyle "el ile gelen düğün-bayram" kolaycılığına ve kurnazlığına saklanırlar.

**İletişimde Tutarsızlık ve İkiyüzlülük Egemendir:** Yüksek kültürün hakim olduğu milli kültürlerde, insanların çoğunlukla zihinlerindeki duygu ve düşünceleri, aslına yakın bir şekilde söyleme dönüştürdükleri, ayrıca söylemleri ile davranışları arasında da büyük bir uyumluluk olduğu görülür. Kitle kültürlerinde ise

kişilerin çoğu, iletişim süreçlerinde yaygın bir şekilde başkalarına yalan söyleme, insanları aldatma, gerçekleri çarpıtma ve gizleme ile söylem ve eylemlerinin birbirini tutmaması gibi iletişim tutarsızlıkları gösterirler.

**Güçlü ve Egemen Olana Tapınma:** Yüksek kültürün hakim olduğu milli kültürlerde, ortalama bireyler, kurumsal ve geleneksel düzen içerisindeki meşru otoriteye, belirli bir hukuki ve ahlaki ilkeler çerçevesinde itaat ederler. Bu durum, bütün milli kültürlerinde kamu düzeni bakımından temel davranış biçimidir. Fakat kitle toplumundaki kitle kültürü taşıyıcısı kişiler, kendilerine göre güçlü ve gösterişli olan, özellikle cezalandırma ve nemalandırma araçlarını ellerinde bulunduran kişi, grup ve zümrelere karşı, körü körüne bir bağımlılık sergilerler.

## 2 Kitle Kültürü ve Yönetim Davranışları

İnsanların, içgüdüsel ve refleksiv davranışlarının dışındaki bütün eylemlerinin arka planında, çoğunlukla içinde yaşadıkları fiziki ve kültürel çevrelerden öğrendikleri ve etkileştikleri kültür öğeleri vardır. Her birey için içgüdüsel ve refleksiv davranışlar, kendi biyolojik ve genetik yapısı itibarıyla bir veri olmasına karşılık; sonradan öğrenilen kültürel öğelerin düzeyi ve niteliği, kişiden kişiye ve kültürden kültüre değişmeler gösterir. Genelde sosyalleşme ve kültürlenme süreçleri ile özelde ise eğitim ve öğrenim süreçlerinde, çoğunlukla yüksek kültür öğeleriyle daha fazla etkileşim içerisinde bulunan bireylerin, katma değeri yüksek bir nitelikli bilgi sistemine ve hareket tarzına sahip oldukları görülür. Buna karşılık, hayat şartları gereği kitle kültürü ortamında büyüyen ve yaşayan kişiler, özel bir eğitim ve çabaları söz konusu değilse, her türlü ilişkilerini çoğunlukla kitle kültürünün egemen davranış kalıplarıyla yürüteceklerdir.

Toplam insan davranışları içerisinde, en rasyonel ve kaliteli hareket tarzları arasında, yönetim ve organizasyon etkinlikleri başta gelmektedir. Bütün yönetim ve organizasyon teorileri, yönetim ve örgüt sisteminin içinde yer almış olan bireylerin, iş ve görevlerine dair yetki ve sorumluluklarını etkili bir şekilde yerine getirebilmeleri için belirli bir yetenek, bilgi ve niteliğe sahip olmaları gerektiği varsayımına dayanmaktadır. Günümüzde özellikle katma değeri yüksek olan iş örgütleri ve birimlerinde çalışan insanlardan eskiye nazaran daha fazla bilgi ve vasıf düzeyi istenmektedir. Bu bağlamda, nitelikli bilgiler tarafından desteklenmiş olan yüksek kültür mensubu bireyler, yönetim ve örgüt sistemlerinin karar ve icra birimlerinde daha etkili olmakta ve başarılı sonuçlar almaktadırlar. Küresel rekabetin hızlanması ve örgüt faaliyetleri ile ilgili iç ve dış çevre değişkenlerinin çoğalmasıyla birlikte, stratejik yönetim süreçlerine dair etkinliklerin stratejik planlarının tasarlanmasından başlayarak nihai kontrol mekanizmasının oluşturulmasına kadar her düzeyde yer alan insan kaynağının, yüksek kültür derecesine sahip bireyler olması beklenir. Modern toplumlardaki demokratik ve katılımcı yönetim yaklaşımlarının, kavramsal anlamına uygun biçimde uygulanabilirliği, her hâlükârda karar alma mekanizmalarında ve icracı konumunda olan çalışanlar için en azından ilgili yönetim davranışlarına dair bir yüksek kültüre sahip olmaları arzu edilir. Çünkü günümüzün her şeyin hızla değiştiği rekabetçi ortamında, her tür örgüt yöneticisi, her an önceden tahmin edilmeyen yeni bir olay ve durumla karşı karşıya kalabilir. Bu noktada, çalışanlar yüksek bir kültüre ve nitelikli bilgi setine sahip ise üstlenmiş olduğu iş ve görevlere dair isabetli ve doğru kararlar verebilirler.

Kitle kültürü taşıyıcısı kişiler, karar mekanizmalarının başında oldukları vakit, isabetli ve doğru karar almak için gerekli olan nitelikli bilgilerden yoksun olmanın kaçınılmaz bir sonucu olarak, kuvvetle muhtemeldir ki kişisel sorumluluk ve inisiyatif almaktan da çekineceklerdir. Uygulamada, geleneksel yönetim davranışlarının geçerli olduğu otoriter ve hiyerarşik kültürlerde, karar verme merkezlerinde ve icra organlarında nispeten belirli bir kurumsallaşma ve yönetim kalıplarının oluşumu, hiç olmazsa belirli bir süreliğine yönetici yetersizliğini tolere edebilir. Halbuki her şeyin her an değişir olduğu piyasalarda, önemli karar merkezlerinde ve icra organlarında bulunan yöneticilerin yetersizliği, başında bulundukları örgütleri topyekun bir krizin içine sokmaktadır. Bu durumda, kitle kültürü taşıyıcısı kişiler, yüksek statü ve ekonomik imkanlarından yararlanmak amacıyla politik mülahazalarla bir şekilde icra organlarında ve birimlerinde yer aldıkları vakit, iş ve görevlerini etkili ve üretken bir şekilde yerine getirmek yerine, kuvvetle muhtemeldir ki iş hayatında "çalışıyormuş" ya da "çaba gösteriyormuş" gibi davranış görüntüleri üretmeye yöneleceklerdir. Bu yetersiz yöneticiler, büyük bir ihtimalle örgütün stratejik yönetim hedeflerini, vizyonunu, misyonunu ve temel değerlerini, göze ve kulağa son derece hoş gelecek söylemlerle süslerken, ilgi çekici "hizmet görüntüleri" üretmek suretiyle gösterişli "törenlerle" göz doldurmayı tercih ederler. Çünkü kitle kültürünün egemen olduğu toplumlarda, egemen yöneticiler için bir alışkanlık haline gelen en yaygın icraat, hizmetlere dair görüntü ve imaj üretmek için her fırsatta "tören" yapmaktır. Bir kısım kitle ahalisi için hayatın en belirgin uğraşı ise çalışmak ve üretmek yerine, hizmetlere dair görüntü ve imaj üretmeye yeltenen yöneticilerinin çoğunlukla kendileri için yarattığı rant ve avantaların peşinde koşmak ve onlara her fırsatta şirinlik yapmaktır.

Kitle kültürü egemenliği altındaki toplumlardaki örgüt yöneticilerinin, çoğunlukla gerekli olan yetenek, bilgi ve şahsiyet eksikliklerinden dolayı yönetim ve örgüt süreçlerine dair sorunları çözme kapasiteleri de yetersiz kalmaktadır. Yönetim kadrolarının yetersizliği ve ikiyüzlülüğü, bir süre sonra örgütsel yetersizliğe ve ikiyüzlülüğe dönüşmektedir.

## 3 Stratejik Tutarsızlık ve Örgütsel İkiyüzlülük

Yaygın kitle kültürü ortamında büyüyen ve yaşayan kişiler, büyük ölçüde yüksek kültür örneklerinden mahrum oldukları için ister yönetici kademesinde bulunsunlar, isterse alt basamaklarda yönetilen konumunda olsunlar, iletişim süreçleri ile iş ve görevlerine dair etkinliklerde çok sık olarak çelişkili ve tutarsız davranışlar gösterirler. Her kültür düzeyinde ve düzleminde, çok farklı sebeplere bağlı olarak insan hayatında ve davranışlarında çelişkiler ve tutarsızlıklar meydana gelebilir. Önemli olan hiç olmaması değil, karşılaşıldığında bu durumların düzeltilmesi konusunda çaba gösterilmesi ve azaltılması hususunda özenli hareket edilmesidir. İnsan hayatındaki iletişim ve davranış tutarsızlıklarının giderek çoğalması karşısında kişilerin bu durumları düzeltme yönünde çaba göstermek yerine, bütün bunlardan kendilerine çıkar ve yarar sağlama kurnazlığına yönelmeleri yaygın bir ikiyüzlülük olarak nitelendirilebilir. Kitle kültürü ortamında büyüyen ve yaşayan kişiler, çoğunlukla iş ve çalışma hayatlarında da, bilerek ya da bilmeyerek çelişkili ve tutarsız davranışlara sık sık başvurmaktadırlar.

Kişiler arası ilişkilerde ikiyüzlülük, hayata ve geleceğe dair beyan edilen söylem ve iddialar ile bu beyanlara dair eylem ve fiili durumların birbiriyle çoğunlukla çelişir olması halidir. Gerçekte, kişiler arası ilişkilerdeki hayata ve geleceğe dair beyan edilen bu söylem ve iddialara dair performans arasındaki çelişki ve açıklık, bir davranışsal açıklık/mesafe olarak ölçülebilir (Fassin ve Buelens, 2011). Bireysel anlamda ikiyüzlü kimse, olduğundan daha yüksek ahlaki düzeye sahipmiş izlenimi vererek erdem, fedakârlık, sadakat, bağlılık, idealizm ve sempatik ilgi gibi değerleri kullanmak suretiyle çeşitli hile ve kurnazlık yoluyla kendisi için çıkar sağlayıcı sonuçlar elde etmeye çalışan kişidir (Fernando ve Gross, 2006). İkiyüzlülük (hypocrisy), çoğunlukla çifte standart ve aldatmanın (duplicity) bir şekli olarak anlaşılır (Lipson, 2008).

İkiyüzlülüğün karşıtı doğruluk/samimiyettir. Doğruluk, genel olarak, gerçekleri gizlememek ya da beyanlar ile gerçek duygular arasındaki uyum olarak tanımlanabilir. Kişiler arası ilişkilerin sürekliliği, büyük ölçüde güvenilir olmasına bağlıdır. Bu çerçevede, doğruluk/samimiyet, sadece kişiler arası ilişkilerin sürekliliği ve güvenilirliği için zorunlu olmayıp, bütün biçimsel olmayan gruplar ya da biçimsel organizasyonlar için gerekli olan bir davranış tutarlılığıdır. Örgütlerin stratejik planları ve değerleri bir anlamda örgütlerin söylem ve iddialarını temsil ederken örgütlerin stratejik uygulamaları ise faaliyet raporları şeklinde fiili ve somut durumu yansıtır. Stratejik değerleme ve kontrol, örgüt stratejilerinin odaklandığı amaçlar ve değerlerin örgütün diğer alt amaçları arasındaki tutarlılık ile stratejik öğelerin amaç, kapsam ve yöntem bütünlüğünün ne derecede sağlanmış olup olmadığının ortaya konmasıdır (Ülgen ve Mirze, 2004). Örgütsel doğruluk ise örgütün söylemleri ile pratiği arasındaki uygunluk derecesini gösterir ve örgütün üstlendiği misyon açıklamaları ve değer deklarasyonu konusunda ne kadar doğru olduğuyla ilişkili önemli bir gösterge olarak kabul edilmektedir. Eğer örgütlerin, örgüt içi ve dışı paydaşlar ile bütün kamu oyuna yansıttıkları kimlik ile fiili/gerçek kimlikleri birbiriyle uyuşmuyorsa; bu örgütlerin performansları konusunda da hedeflerinden uzaklaşma ve taahhütlerini yerine getirmede bir başıbozukluk algılamasıyla karşı karşıya kalınmış demektir (Fassin ve Buelens, 2011). Bu bağlamda örgütsel ikiyüzlülük, söylemler, kararlar ve davranışlar arasındaki çatışmalardan ve farklılıklardan meydana gelir ve kurumsal ortamlardaki aktörler ve örgütler üzerindeki baskılardan kaynaklanır (Lipson, 2007). Örgütsel ikiyüzlülük, kolektif bir aktör olarak bir kurumun söylemleri (bu kuruma ait kabul edilmiş amaçları, idealleri ve politikaları) ile gerçekte yapmış olduğu uygulamalar arasındaki aykırılığı yansıtır. Başka bir deyişle örgütsel ikiyüzlülük, sözler ile eylemler ya da açıkça kabul edilmiş normlar ile davranışlar arasındaki kopuşu ifade eder (Lipson, 2007).

Genel anlamda örgütsel ikiyüzlülük, sözler (örgüt grupları içinde ya da arasında az ya da çok informal sözbirliği veya münakaşalar), kararlar (örgüt hiyerarşisinde kayıt altına alınan resmi kararlar, stratejik planlar, vizyon, misyon, temel değerler ve politikalar ile genellikle onaylanmış yazılı dökümanlar ve içerik planları) ve davranışlar (informal olarak yapacaklarını söyledikleri veya formal olarak kabul ettiklerinin aksi olarak örgüt aktörlerinin yaptıkları) arasındaki tutarsızlıklarda ya da kesilmelerde/kopmalarda kendini gösterir (Perez ve Robson, 1999). Örgütlerin temel stratejik faaliyetlerinin kaynağı olarak görülebilecek olan kurumsal sosyal sorumluluk ve temel stratejik öğelerle ilgili söylemleri ile davranışları arasındaki önemli bir farklılığın olması, bir anlamda örgütsel ikiyüzlülük olarak bilinir ve bu durum örgütsel güvenilirlik ve meşruiyet için potansiyel bir tehdit unsuru oluşturur (Christensen, 2013).

Örgütsel ikiyüzlülük, birkaç şekilde tanımlanabilir: Birincisi, yöneticiler tarafından teori ve pratikteki farklılıklardan kaynaklanan tutarsızlıklar; ikincisi, kabul edilmiş değerler ve prensiplerden farklı olarak gerçekleşmiş olan davranışlar; üçüncüsü ise örgütün tek bir norm sistemi kabul etmesine rağmen, örgütte çoklu norm sisteminin geçerli olması (Fernando ve Gross, 2006), başka bir deyişle, örgütsel disiplinin bozularak, örgütteki organ ve birimler ile kişiler arasındaki ilişkilerde bir kaos ortamının gerçekleşmesidir. Aslına bakılacak olursa, kitle toplumu özellikleri gösteren veya kitle kültürünün yaygın olduğu toplumlarda, genel anlamda var olan disiplinsizlik ve başıbozukluk çerçevesinde, bu tür ülkelerin örgütlerinde sözü edilen birkaç örgütsel ikiyüzlülüğün tamamı, farklı derecelerde olsa bile birlikte olmalıdır.

Örgütsel ikiyüzlülük konusundaki çalışmalarıyla tanınmış biri olarak literatürde sıkça yer alan Brunsson'un yaklaşımında, örgütler açık sistemler olarak görülür, örgütlerin katı ve kesin sınırlara sahip olmadığı düşünülür ve örgütler çevreleri ile olan etkileşimleriyle değerlendirilir. Bu yaklaşımda açık sistemler olarak değerlendirilen

örgütlerde, örgütsel ikiyüzlülük, genellikle, birleştirilmiş veya ayrıştırılmış iç örgütsel unsurların bir bölümü üzerindeki zıt çevresel baskılara örgütlerin farkında olmadan yöntemsiz ve plansız cevap vermelerinden kaynaklanan bir durum olduğu düşünülmektedir (Lipson, 2007).

Örgütler, çevrelerine farklı değer ve kimlik mesajları sunabilir. Bu mesajlar, örgütün farklı imajlara sahip olmasına yol açabilir. Bu bağlamda, örgütün faaliyetlerini yürüttüğü sosyo-kültürel ortamda, özellikle yakın paydaş çevrede çok yaygın bir kitle kültürü oluşumu bulunması durumunda, örgütlerin stratejik öğeleriyle ilgili beyan ve söylemlerine rağmen, çevreye uyum çabaları sırasında fiili durum ve pratiklerinde çok ciddi tutarsızlıklar gerçekleşebilmektedir. Brunsson'un örgütsel ikiyüzlülüğün, gittikçe istikrarsız hale gelen taleplerle karşı karşıya kalan örgütlerin, bulundukları ortamda meşruiyet elde etmenin doğal ve etkili bir yolu olduğunu iddia etmesinin bu durumdan kaynaklandığı düşünülebilir (Wæraas, 2008).

## 4 Çalışmanın Metodu ve Örnek Seçimi

Bu çalışmada, büyük ölçüde emik-etik yaklaşım olarak bilinen veri toplama tekniği kullanılmıştır. Emik yaklaşım, araştırılmak istenen sosyal olay ve olguların fiilen içinde yer almış olan kişilerden, bizzat yaşadıkları sosyal olay ve olgular hakkındaki duygu, düşünce ve izlenimlerini almak şeklinde "yerli görüş açısını" temsil eden bir gözlem tekniğidir. Etik yaklaşım ise araştırmacının incelemeye çalıştığı sosyal olay ve olgulara dair çıkarımlarında ve değerlendirmelerinde, doğrudan kendisinin derin gözlem ve tecrübelerinden yararlanılması tarzında bir gözlem tekniğidir (Gözlemcinin bakış açısı) (Türkdoğan, 1995)

Bu çalışmanın bir kısım temel teorik iddiaları, bir kamu örgütü olarak Kredi Yurtlar Kurumu üzerinden test edilmeye çalışılmıştır. Çalışmanın kavramsal çerçevesine temel teşkil eden iddialarına ve ön kabullerine göre, nispeten az gelişmiş toplumlarda kitle kültürü gölgesi altında yürütülen yönetim ve örgütsel faaliyetlerde, yönetim tarzı ne kadar mükemmel tasarlanırsa tasarlansın, çoğunlukla fiili durumda, stratejik tutarsızlık ve çelişkiler ile söylem ve eylem farklılığı gibi birbirine zıt yönetim davranışları çok sık meydana gelmektedir. Yönetim tarzını, çoğunlukla üst düzey yöneticiler yapılandırmış olsalar bile, örgütsel faaliyetlerin yürütücüsü ve hizmetten yararlananların büyük ölçüde "kitle kültürü" taşıyıcısı bir "kitle" olması durumunda, planlanan yönetim tarzının ötesinde paralel bir örgütsel süreç meydana gelmektedir.

Bu örneğin seçiminde, KYK'nın web sayfasında son derece tumturaklı stratejik öğelere ve değerlere yer verilmiş olması etkili olmuştur. Özellikle bu tür söylemlerin mevcut olgularla ne derecede desteklenip desteklenmediği hususu bizzat kurumla ilgili en önemli paydaşlardan olan Denizli Bölge Müdürlüğüne bağlı birimlerde çalışan personel ile yurtlarda barınan öğrenciler üzerinde yapılması tasarlanan anket ve mülakat teknikleriyle ortaya konmaya çalışılmıştır.

Bu çalışmanın kavramsal çerçevesine zemin teşkil eden örgütün stratejik öğeleri (örgütün vizyon ve misyonu, temel değerleri v.b.) ile ilgili bilgiler, KYK'nın web sayfasından elde edilmiştir. Çalışmanın maksadına uygun bir analiz yapma imkanı verecek şekilde örgütün "faaliyet raporları" ve diğer bilgiler, yine aynı yerden ve "bilgi edinme yasası" yoluyla temin edilmeye çalışılmıştır. Araştırma yapılmak üzere seçilmiş olan KYK Denizli Bölge Müdürlüğünde, kurumun en iddialı temel değer olarak vurguladığı **"GÜVENİLİRLİK"** konusunda, örgütte çalışan personel ve yurtlarda barınan öğrenciler üzerinde anket ve mülakat teknikleri kullanılmak suretiyle bir tutum araştırması yapılması düşüncesi ne yazık ki en üst düzeydeki yöneticiler tarafından engellenmiştir. Bu bağlamda, KYK 'nın 2013 yılına dair faaliyet raporunun edinilmesi konusunda 25.02.2014 tarihli bilgi edinme başvurusuna, 28.02.2014 gün ve 33499127-622.03-3-560-2911 sayılı yazısıyla KYK'nın 2013 Yılı İdare Faaliyet Raporunun 2014 Nisan ayının sonuna doğru çıkacağı belirtilmiştir. 21.02.2014 tarihinde KYK Denizli Bölge Müdürlüğüne, çalışanlar ve öğrenciler üzerinde yapılması planlanan ilgili araştırmanın anket ve mülakat soru örnekleri ekiyle başvurulmuştur. Ancak, KYK Denizli Bölge Müdürlüğü, 11.03.2014 gün ve 51973304-46-514/703 sayılı yazısıyla böyle bir araştırmanın yapılmasının Genel Müdürlük tarafından uygun bulunmadığını bildirmiştir. Bu çerçevede, Kurumun Genel Müdürlük sayfasında yer verdiği stratejik öğeleriyle ilgili fiili durum ve gerçekliğin ne derecede uyumluluk ve tutarlılık göstermiş olduğuna dair değerlendirmeler, web sayfasındaki geçmiş yıllara ait faaliyet raporları ile örgütte fiilen çalışan örgüt mensuplarının iç gözlemlerinden elde edilen görüşlere dayandırılacaktır.

## 5 KYK'nın Temel Stratejik Öğeleri ve Araştırma Bulguları Üzerine Genel Bir Değerlendirme

Bu araştırmaya temel teşkil edecek olan KYK'nın başlıca stratejik öğelerine, kurumun web sayfasındaki "Hakkımızda" penceresinden erişilmiştir (www.kyk.gov.tr, 2014).

**KYK Misyonu:** "Sosyal devlet anlayışı ve insan odaklı yaklaşımlarla yükseköğrenim öğrencilerinin öğrenimlerine destek olmak ve kişisel gelişimlerine katkıda bulunmak için, kredi/burs, barınma, beslenme hizmetleri ile sosyal, kültürel ve sportif faaliyetler sunmak".

**KYK Vizyonu:** "Geliştirdiği uygulama ve yöntemlerle sunduğu hizmetleri en üst düzeye taşıyan kurum olmak".

**KYK Temel Değerleri:** "Güvenilirlik, tarafsızlık, öğrenci odaklılık, sosyal sorumluluk ve duyarlılık, gelişim odaklılık, işbirliğine açık olma, şeffaflık, çözüm odaklılık".

**KYK Kuruluşu ve Yönetim Yapısı:** 1961 Anayasasının 50'nci maddesi uyarınca, 22 Ağustos 1961 tarihinde yürürlüğe giren 351 sayılı Kanun ile Yüksek Öğrenim Kredi ve Yurtlar Kurumu kurulmuştur.

**KYK Organları:** Genel Kurul, Yönetim Kurulu ve Genel Müdürlüktür. Genel Kurul; Kurumun üst karar organıdır. Kurumun ilgili olduğu Bakan, Genel Kurulun tabii başkanıdır. Yönetim Kurulu, Genel Kurula karşı icra, Genel Müdürlüğe karşı karar, Genel Müdürlük ise Kurumun yürütme organıdır.

**KYK Teşkilat Şeması:** Kurumun teşkilat şeması, geleneksel yönetim ve organizasyon teorisinin en bariz özelliği olan merkeziyetçi, otoriter, hiyerarşik ve dikey bir örgüt yapısıdır (Bakınız:http://www.kyk.gov.tr/Dosyalar/Dosya/TeskilatSemasi.pdf).

KYK'nın temel stratejik öğelerinden misyonun anahtar kavramları, "sosyal devlet", "insan odaklı yaklaşımlar", "öğrencilerin kişisel gelişimi", "kredi/burs, barınma, beslenme hizmetleri ile sosyal, kültürel ve sportif faaliyetler" gibi, son derece göz alıcı ve gönül okşayıcı etkinlikler olarak dikkat çekmektedir. KYK'nın 2012 yılına ait faaliyet raporunda ilk dikkat çeken husus, önceki yılların faaliyet raporlarının ilk sayfalarında bulunan kurumun "Atatürk ve kızlı-erkekli genç profilli logosu" ile "Atatürk'ün gençliğe hitabesi" ve "Gençliğin Atatürk'e cevabı" kısımlarının kaldırılmış olmasıdır. 2012 yılına ait faaliyet raporuna göre, kurumun misyonu standart alınmak suretiyle inceleme yapıldığı vakit, en önemli güçlü yanının "kâr amacı gütmeyen, sosyal devlet amaçlı kurum olması, öğrenci ihtiyaçlarının yurtların içerisinde bulunan işletmelerde karşılanabilmesi (kantin, lokanta, kuaför, fotokopi, çamaşırhane, terzi vb.), barınan öğrencilere beslenme yardımı yapılması, belli özellikli öğrencilere burs, öğrenim ve katkı kredisi ve yurt için öncelik tanınması ve durumuna göre ücretsiz barınma ve beslenme hizmeti verilmesi, öğrencilerin serbest zamanlarının sosyal, kültürel ve sportif faaliyetlerle desteklenmesi hizmetleri" olduğu beyan edilmektedir (www.kyk.gov.tr, 2014). Buna karşılık, KYK'nın misyonu kapsamında yer verilmiş olmasına rağmen fiili olarak gerçekleştirmede yetersiz olduğu en dikkat çeken hususlar şunlardır: bazı yurt binalarının fiziki yapısı ile sosyal donatım alanları yetersizdir. Örneğin, son on yılda üniversite sayısı %120'ye yakın, öğrenci sayıları %100 artarken devlet yurtlarının yatak kapasitesi artış oranı %30 oranında kalmıştır (Bostan, 2014). Ayrıca, hizmet verilen bazı yurt binalarının kiralık olması, bazı yurtlarda öğrenci odalarının kalabalık olması, öğrencilere yeterince psiko-sosyal danışmanlık ve destek hizmeti verilememesi, öğrencilerin kişisel gelişimine yönelik yeterince internet donanımlı kütüphane bulunmaması, müzik-resim ve diğer sanat dallarıyla ilgili kurs ve atölyelerin olmaması da dikkat çeken hususlardandır. İlgili faaliyet raporu, KYK'nın misyonu üzerinden değerlendirilecek olursa, kurumun maddi ve fiziki hizmetlerinde dahi önemli eksiklikler varken, "insan odaklı" ve "kişisel gelişim" gibi son derece nitelikli hizmetlerin verilmesine dair sosyal ve kültürel bir alt yapının olmadığı anlaşılmaktadır.

KYK'nın temel stratejik öğelerinden vizyon, kurumun uygulama ve hizmetleri ile ilgili bakış açısı olarak çok geniş ve üst düzeyde beyan edilmiş olmasına rağmen, 2012 faaliyet raporundaki veriler göz önüne alındığı zaman mevcut uygulama ve hizmetlerin 53 yıllık bir kamu kurumu için çok yetersiz ve zayıf kaldığı söylenebilir.

KYK'nın stratejik tutarsızlık açısından en dikkate değer temel çelişkileri, çoğunlukla "temel değerler" başlığı altında beyan edilen konular üzerinde yoğunlaşmaktadır. Bu bağlamda, çalışan personel ve yurtlarda barınan öğrencilerin, kurumu ne derecede "güvenilir" bulduklarıyla ilgili bilimsel araştırmaya izin verilmemiştir. Kurumun ne derecede şeffaf olduğu yazılı basında çıkan şu enformasyondan gayet açık bir şekilde anlaşılmaktadır. Buna göre, öğrenci yurtlarında sözleşme ile iş yapan kantin, lokanta vb. gibi işletmecileriyle ilgili olarak kurumda çalışanlar, kurum tarafından çıkarılmış olan "Üçüncü Taraf Personeli Güvenlik Taahhütnamesinin" gereği olarak, çalışma kapsamında edinilen ve üretilen her türlü bilgi varlığını sır olarak saklama yükümlülüğüne tam olarak uyacaktır (Takan, 2014). Kurumun temel değerlerinden biri olarak, "işbirliğine açık olma" konusundaki söylemine rağmen, hiçbir haklı gerekçe olmaksızın sadece bilimsel amaçlarla yapılacak olan bir çalışmaya izin vermemesi, kurumun bu konuda da "söylemi" ile "eylemi" bir olmamak şeklinde bir çelişki yaşadığını göstermektedir. Aynı şekilde, kurumun Türkiye'de yaklaşık 4 milyon örgün eğitimde okuyan üniversite öğrencisinden ancak %8'ine barınma imkanı sağlayabilmesi (Takan, 2014), temel değerleri arasında bulunan "öğrenci odaklılık ile sosyal sorumluluk ve duyarlılık" ilkeleriyle tutarsız ve çelişkili bir sonuçtur.

KYK'nın idari yapısının Gençlik ve Spor Bakanlığı'na bağlı bir kamu kurumu olması nedeniyle özellikle üst düzey yöneticilerinin kariyerinde belirli bir siyasi duruş olması beklenir. Ancak, bu tür uzman kurumların üst düzey yöneticilerinin siyasi iktidara yakınlıkları yanında, bulundukları mevki ve makamlar için son derece ehil ve liyakatli olmaları zorunluluğu vardır. KYK'nın kendi çalışanlarından bir isim olarak Hasan Şen'in, kurumun üst düzey yöneticilerinin kurumu yönetme ve yönlendirme konusunda ne derecede ehil olduklarına dair son derece dikkat çekici iç gözlemleri mevcuttur. Türk-Eğitim-Sen'in yöneticilerinden olan Şen, Genel Müdürlüğe yeni atanan üst düzey yöneticilerin yurtçuluk konusunda tecrübe sahibi olmamalarına işaret ederek, danışmadan aldıkları kararlarla hem kurum çalışanlarını, hem de yurtlarda barınan öğrencileri ciddi sıkıntılara soktuklarını iddia etmektedir. Ayrıca, makul ve haklı bir gerekçeye dayanmaksızın "kız" ve "erkek" yurtlarının ayrı kampüslere alınmasının, yine hem çalışanlara, hem de "kızlı-erkekli" öğrencilere, gerçekte yaşanması

gerekmeyen birçok ilave sıkıntı yarattığını belirtmektedir (Şen, 2014). KYK'nın teşkilat şeması, kurumun tipik bir siyasi iradeye dayalı bürokratik bir örgüt olmasının doğal bir sonucu olarak, merkeziyetçi, otoriter, hiyerarşik ve dikey bir örgüt yapısını temsil etmesi son derece normal bir durumdur. Türkiye'deki kitle kültüründen beslenen siyasi irade yanında, kurumda çalışan her düzeydeki insan gücünün yönetim davranışları ile kurumun hizmetlerinden yararlanan öğrenci kitlesinin de büyük ölçüde ülkede yaygın ve egemen olan bu kültürün taşıyıcısı olduğu açıktır. Modern yönetim ve örgüt teorisinin temel kavramlarından biri olan "durumsallık" yaklaşımı çerçevesinde, bu kültür şartları altında bulunan sektör ve çalışma alanlarında en uygun "örgüt şeması", yukarıda söz edilen merkeziyetçi ve hiyerarşik örgüt yapısıdır. Esas olarak burada şaşırtıcı ve çelişkili olan durum, KYK'nın mevcut yönetim ve örgüt şartlarına göre uygun düşecek bir "temel değerler" sistematiği oluşturmak yerine, gerçekte bulunmayan ama son derece "demokratik" ve "katılımcı" bir örgüt "varmış imajını" verecek tarzda bir temel değerler listesi verilmesidir (Bakınız: www.kyk.gov.tr/tr/Temel-Degerlerimiz/Hakkimizda).

## 6   Sonuç

Günümüzde, hizmet sektöründe rekabet etmek ve geniş bir toplum kesimine "memnuniyet hissi" yaşatmak durumunda olan örgütlerin, üst düzey yöneticilerinden başlayarak yukarıdan aşağıya doğru, her kademedeki çalışanının yapmakta olduğu iş ve görevine dair yetki ve sorumluluğunu hakkıyla ifa ediyor olması beklenir. Bu bağlamda, yönetim ve örgüt süreçlerinde bir şekilde yer alan bireylerin, üstlenmiş oldukları iş ve görevlerin rutin kısımlarını yapabilmek ve çeşitli belirsizlikler karşısında isabetli iş davranışları geliştirebilmek için nispeten "özne olma" tavırlarını göstermeleri gerekir. Çalışma hayatına dair davranışlar hakkında nispeten "özne olmak", çeşitli olaylar ve olgular karşısında sebep-sonuç ilişkilerini düşünebilme, analiz yapabilme ve sonuçlar hakkında bir takım öngörülerde bulunma kabiliyetlerine sahip olmak demektir. Böyle bir analitik karar verme ve tavır sergileme, hiç kuşkusuz ilgili harekete dair hiç olmazsa belirli düzeyde de olsa nitelikli bilgi ve tecrübe gerektirmektedir.

Kitle kültürü egemenliği içerisinde bulunan az gelişmiş ülke toplumlarında ortalama kişiler, herhangi bir konuda kendilerine özgü ve özgün tutumlar geliştirmek yerine, çoğunlukla ait oldukları kalabalık ve yığınların içerisinde kişiliklerini gizlemeyi ve sıradanlaşmayı bir yaşam tarzı haline getirirler. Yüksek kültür bileşenleriyle desteklenmiş bir milli kültür oluşumundan yoksun olan bir kitle kültürü toplumumda, biçimsel olarak eğitim ve öğrenim düzeyleri yüksek olan kişilerin eylemlerinde bile, sıradanlık, aşırı duygusallık, sorumluluktan kaçış, ikiyüzlülük ve güçlü olana tapınma gibi çok yaygın davranış kalıpları dikkat çekmektedir. Bu yaygın ve egemen davranış kalıpları, otoriter ve bürokratik yönetim yapılarından tutunuz demokratik ve katılımcı yönetim anlayışlarına kadar her tür yönetim sistem ve mekanizmasının işlerliğini ve işlevselliğini etkisiz hale getirmektedir.

Kitle kültürü egemenliği içerisinde bulunduğuna dair çok kuvvetli emareler ve veriler bulunan Türkiye'de, kamu ve özel sektöre ait her türlü örgütte çok sık "stratejik planlama" yapılmakta ve çoğunlukla web sayfalarında son derece tumturaklı bir şekilde beyan edilmektedir. Bu çerçevede, çeşitli kamu ve özel sektöre ait örgütlerde yapılmış olan "örgütsel davranışlar" ile ilgili bilimsel araştırmalarda elde edilen olumsuz sonuç ve bulgular, ülkemizdeki yönetim ve organizasyon etkinliklerinde çok ciddi bir "stratejik tutarsızlık" ve "stratejik çelişki" olduğunu ortaya çıkarmıştır. Bu bağlamda, bu çalışmada ileri sürülen temel varsayımlar ve iddialar doğrultusunda bir kamu kurumu olan KYK'da yapılan bilimsel araştırmanın sonucunda, kurumun stratejik tasarımı ve temel stratejik öğeleri ile kurumun fiili işleyişi arasında çok açık tutarsızlıklar olduğu ve aşırı bir çelişki yaşandığı anlaşılmaktadır.

Her yönetim ve örgüt sisteminin, yönetmesi ve organize etmesi beklenen etkinlikleri, amaç ve maksadına uygun bir şekilde yürütmesi için bütün bu iş ve görevleri yerine getirebilme yetenek, bilgi, beceri ve cesaretine sahip şahsiyetlere ihtiyacı vardır. Çağdaş örgütlerin ve toplumların, sorun çözme kapasitesi yüksek, güvenilir ve şeffaf yönetim sistemleri kurmalarında, birçok etken yanında bu kurum ve örgütlerde her türlü bilimsel araştırmaya çok açık destek verilmesinin büyük bir rol oynadığı çok bilinen bir gerçektir.

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# Firma Devralmalarının Firmanın Sektör İçindeki Performansı Üzerindeki Etkisi: Borsa İstanbul Uygulaması

# The Influence of Acquisitions on a Firm's Performance within a Sector: An Application on Istanbul Stock Exchange

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## Abstract

In recent years it have seen a significant increase in the number of business mergers and acquisitions. There are number of reasons led to this trend. Amongst them it is the need to increase the firm financial performances. This paper mainly is focuses on other different effects of mergers and acquisitions on the financial performance of businesses. In this study, looking at Turkish stock exchange listed firms that have experienced acquisitions or mergers and the effects of such mergers on their performance. In this context, it be looked at textile firms and firms based on stone and land work that experienced acquisitions in 2010. The firms are Altinyildiz in textile and Çimbeton in the mining sectors respectively. Having look at the financial performances of these firms in their respective sectors before the acquisitions (2007, 2008, 2009), the acquisitionsin 2010, 9 rates were used the in TOPSIS method. According to findings, the acquisitioned firm's show that they have positive effects on the financial performances of the firms. It is observed that there are differences in sectors' period and degrees. In this case, it's possible to explain the sectoral dynamics and acquisions of the firms' integration.

## 1 Giriş

Son yıllarda artan teknolojik gelişmeler, küreselleşme ile birlikte rekabet düzeyinin uluslararasılaşması, ülkelerarası ekonomik sınırların ortadan kalkması, liberalizasyon çalışmalarının yaygınlaşması, müşteri talep ve eğilimlerinin farklılaşması gibi nedenler firmaları her alanda olduğu gibi finansman alanında da etkilemektedir. Firmalar da, söz konusu farklılaşan çevre koşullarına uyum sağlayabilmek ve bu koşulların ortaya çıkardığı fırsatlardan yararlanmak, tehditlerden ise sakınmak amacı ile farklı pazarlama, finans ve üretim teknikleri ile yeniden yapılanma çalışmalarına ağırlık vermek durumunda kalmışlardır. İşte şirket birleşme ve devralmaları da bu çerçevede, çeşitli güdülerle ortaya çıkan bir gelişmedir.

Şirket birleşme ve devralma faaliyetinin, devralan firmanın kendi sektörü içindeki finansal performansı üzerinde bir etkisinin olup olmadığını araştırmak üzere hazırlanan bu çalışmada, literatür taramasının ardından, Rekabet Kurulu'ndan alınan rapordan hareketle, 2010 yılında, devralma faaliyetini gerçekleştiren halka açık firmalardan, taş ve toprağa dayalı sanayi sektöründe faaliyet gösteren Çimbeton AŞ ile tekstil ve hazır giyim sanayi sektöründe faaliyet gösteren Altınyıldız AŞ'nin birleşme öncesi ve sonrası sektör içindeki finansal performansları analiz edilmiştir. Bu çerçevede, söz konusu iki sektörde faaliyet gösteren diğer halka açık firmaların verileri de analize dahil edilmiş ve analiz TOPSİS yöntemi ile gerçekleştirilmiştir.

## 2 Şirket Birleşme - Devralmaları ve Teorik Çerçeve

Birleşme, iki firmanın bir çatı altında bir araya gelerek kaynaklarını tek bir firmada topladıkları ve birleşen örgütler olarak orijinal bir isim altında faaliyetlerini sürdürdükleri bir bütünleşme yöntemidir. Birleşmelerde birleşen firmalar yeni bir tüzel kişilik haline gelirken satın almalarda işletmelerden biri diğer bir işletmenin varlıklarını kontrolü altına alacaktır (İlkarslan ve Aşıkoğlu, 2012:60). Bu arada, birleşme kavramı ile neredeyse aynı anlamda kullanılan diğer bir kavram da devralma kavramıdır. Söz konusu iki kavram da, genellikle birbirlerinin yerine kullanılmaktadır. Konuşma dilinde, ikisi de aynı anlamda kullanılmakta iken, akademik çevrede, birleşme veya devralmaları birkaç farklı anlamda da kullanabilmektedirler (Trivedi ve diğerleri, 2013:4).

İçsel bir gelişme stratejisi olarak birleşme ve devralmalar, serbestleşme, özelleştirme ve globalizasyon artan politikaları ile beraber dünya üzerindeki çok farklı ülke tarafından uygulanmaktadır (Trivedi ve diğerleri, 2013:5). Bununla birlikte, birleşme ve devralmaların tarihi 1900'lü yılların başına kadar uzanmakla birlikte, özellikle 1993 yılından itibaren gerçekleştirilen birleşme ve devralmaların boyutu ve sıklığı çok dikkat çekmektedir (Şahin ve Yılmaz, 2008:68).

Firmalar arası birleşme ve devralma faaliyetleri farklı şekillerde gerçekleşmektedir. Devralmalar, dostça bir yaklaşımla, düşmanca bir yaklaşımla ve özel bir firmanın bir kamu kurumunu devralması şeklinde olmak üzere üç şekilde de gerçekleşebilmektedir (Aggarwal ve diğerleri, 2012:8). Bununla birlikte, tüm birleşme ve devralmalar olumlu sonuçlanmayabilmektedir. Başarısız birleşme ve devralmaların birçok nedeni bulunmakla

birlikte, en önemli nedenleri arasında güven eksikliği ve yönetim kararlarındaki yetersizlik gelmektedir. Bunların dışında, fazla ödeme, entegrasyon sorunları, üst düzey personel motivasyonu ve hedef firmanın uygunluğu da önemli olan diğer değişkenlerdir (Trivedi ve diğerleri, 2013:12)

## 3 Literatür

Literatürde, firma birleşme ve devralmaları ile ilgili olarak, olayın başta ekonomik, finans, hukuk ve pazarlama olmak üzere, diğer boyutları ile ilgili araştırmalar bulmak mümkündür. Olayın çok boyutlu olması biraz da, birleşme ve devralmaların gerekçelerinin fazlalığıdır. Aggarwal ve diğerleri (2011) çalışmalarında birleşme ve devralmaların nedenlerinden bazıları olarak, tedarikçilerin ele geçirilmesi, üretim araçlarının geliştirilmesi (ölçek ekonomisinden yararlanmak), piyasayı geliştirme stratejilerinin geliştirilmesi ve finansal dayanıklılığın artırılmasını saymıştır. İlarslan ve Aşıkoğlu (2012) da, birleşme ve devralmaların nedenleri olarak benzer şekilde, küreselleşme, büyüme isteği, sinerji, çeşitlendirme, vergi avantajları ve diğer nedenler olarak saymıştır.

Finans literatüründe ise, özellikle birleşme ve devralmaların devralan firmanın finansal performansı ve hisse senedi getirisi üzerindeki etkileri araştırılmıştır. Firma birleşmelerinin finans boyutu ile ilgili olarak, birleşmelerin borsa fiyatları üzerindeki etkisi ise, Nelson (1959) çalışmasına kadar uzanmaktadır (Cook, 2007:628).

Literatürde, firma birleşmeleri ile ilgili olarak yapılan çalışmalardan bazıları şunlardır:

Nelson (1959), ABD'de 1895-1905 periyodunda, birleşme aktiviteleri ile borsa fiyatları arasındaki ilişkiyi incelemiş ve bu ilişkiyi 0.613 olarak gözlemlemiştir (Cook, 2007:630),

Athanasoglou ve Brissimis (2004) çalışmasında ise, birleşme – devralmaların Yunanistan bankacılık sektöründeki maliyet ve karlılık etkinliği üzerindeki etkisini incelemek için gerçekleştirilmiştir. Araştırma sonuçlarına göre en başarılı birleşme – devralmaların küçük ölçekli bankalarda gerçekleştiği gözlemlenmiştir,

Cook (2007)'nin çalışmasında da, İngiltere'den derlenen veriler, ARDL ve GARCH yöntemleri ile analiz edilmiş ve birleşme aktiviteleri ile sanayi üretimi arasında ilişki araştırılmıştır. Sonuçlarına göre, birleşme aktiviteleri ile borsa fiyatları arasında önemli ilişkiler gözlemlenirken, sanayi üretimi ile ilişki gözlemlenememiştir,

Yeh ve Hoshıno (2007) ise, çalışmalarında, Tokyo Borsasında 1970-1994 periyodunda, 86 birleşme faaliyetini araştırmışlardır. Sonuçlarına göre, birleşme faaliyetlerinin firma performansını azalttığı gözlemlenmiştir,

Kruse ve diğerlerinin (2007) çalışmasında ise, , 1969 – 1999 periyodunda, Tokyo Borsasındaki üretim firmalarındakini 69 birleşmenin uzun vadeli performansı incelenmiştir. Araştırma sonuçlarına göre, tüm örnek hacminde faaliyetlerde gelişme gözlemlenmiştir,

Mehrotra ve diğerleri (2008) ise, 1982-2003 periyodundaki 91 birleşmenin etkisini analiz etmişlerdir. Çalışmanın sonuçları Japonya'daki birleşme uygulamalarının ABD'dekinden çok farklı olduğu gözlemlenmiştir,

Pinto (2010) çalışmasında, birleşme aktivitelerinde piyasa büyüklüğü asimetrisinin ve firma maliyetlerinin etkisini araştırmıştır. Büyük ve küçük ülkedeki birleşme kararları oyun simülasyonları ile modellenmiştir. Çalışmanın bulgularına göre, büyük ülkedeki şirketler, küçük ülkedeki firmalara göre birleşme konusunda daha teşvik edici olarak gözlemlenmiştir,

Zhu (2011) çalışmasında, 1980-2005 periyodunda tamamlanan 1900 birleşme ve devralma olayını incelemiş ve birleşme ve devralmaların hissedar değeri üzerinde yoğunlaşmıştır. Çalışma sonucunda, yatırımcıların, birleşme veya devralma öncesi birleşmelerin, kullanılan sermayeyi nasıl etkileyeceğinin ve büyük ölçekli birleşme ve devralmalarda hisse senedi sahiplerinin korunmasında nasıl yardımcı olunabileceği konusunda tam anlamı ile farkına olmadıkları ortaya konulmuştur,

Monteiro ve diğerleri (2012) ise çalışmalarında, Euro bölgesindeki 13 AB ülkesinde 2001-2010 periyodunda meydana gelen toplam 980 işlemin analizini regresyon analizi yardımı ile yapmışlar ve sonuç olarak, uluslar arası vergi arbitrajı ve hedef ülkenin vergi mevzuatının zorluk derecesinin düşük oluşu, muhasebe bilgilerinin kamuoyuna açıklama yükümlülüğü, her bir ülkenin bürokrasi seviyesi ve kurumsal yönetişim standartları ile iki ülke arasındaki birleşme benzeri iki taraflı ticari ilişkiler gibi konuların önemini gözlemlemişlerdir,

Akinbuli ve Kelilume (2013) Nijerya'daki bankalar üzerindeki çalışmasına göre, birleşme ve devralmaların, firmaların finansal sorunlarına ilk bakışta tam anlamı ile çözüm olmadığını gözlemlemişlerdir. Bunun yanında, bazı firmalarda büyüme ve karlılığı harekete geçirebilirken, kısa vadede faaliyet etkinliği kötüleşebildiği ve birleşme ve devralmaların finansal sorunlara geçici bir çözüm olduğu ve faaliyet disiplinsizliğine çözüm olamadığı gözlemlenmiştir,

Tambi, çalışmasında, Hindistan firmalarının birleşme performanslarını incelemek amacı ile, toplam performans geliştirme, ölçek ekonomisi, operasyonel sinerji ve finansal sinerji değişkenleri kullanılarak t testi ile analiz edilmiştir. Analiz sonuçlarına göre Hindistan firmalarının dünya firmalarına paralel şekilde hareket ettiği ve birleşmelerin pozitif performans geliştirmede başarılı olamadığı tespit edilmiştir,

Yılgör (2002) ise, çalışmasında, firma birleşmelerinin şirket etkisinden çok rekabet düzeyi, sektörel yoğunlaşma ve piyasa üzerindeki etkisini incelemiştir. Araştırma sonuçlarına göre, firma birleşmelerinin sektörel yoğunlaşmayı artırdığı, büyük ölçekli firmaların daha da büyümesine ve küçük ölçekli firmaların piyasadan silinmesine neden olduğu gözlemlenmiştir,

Yörük ve Ban (2006) İMKB'de işlem gören firmaların birleşme öncesi ve sonrası hisse senedi fiyatları ele alınıp, firmaların aşırı kazançları hesaplanmış ve yatırımcı açısından getiri değişimleri saptanan farklı zaman aralıklarında, analiz edilerek değerlendirilmiştir. Analiz sonuçlarına göre İ.M.K.B.'da işlem gören firmaların hisse senetlerine, birleşme öncesi yatırım yaparak uzun vadede normalin üzerinde bir getiri elde edilemeyeceği, ancak birleşme öncesi çok kısa vadede T±5 gün, yatırım yapılarak normalin üzerinde bir getiri elde edilebileceği görülmüştür,

İlarslan ve Aşıkoğlu (2010) çalışmalarında, 2004-2005 yılları arasında İMKB'ye kote imalat sanayindeki firmaların 17'sinin gerçekleştirmiş olduğu birleşme ve satın alma işlemleri incelenmiştir. Oran analizi sonucunda birleşen/satın alan firmaların finansal performans düzeyinde bir artış gözlemlenmiştir,

Kırkılak ve Demirkaplan (2010) çalışmalarında, İMKB'de işlem gören finansal olmayan firmaların birleşme duyurularından önce ve sonra hisse senedi getirileri kümalatif ortalama anormal getiriler (CAARs) yöntemi kullanılarak 1997-2006 yılları arasında incelenmiştir. Sonuçlarına göre, birleşen firmaların birleşmeyen firmalara göre uzun dönemde daha iyi performans gösterdiklerini ortaya koymaktadır,

Yılmaz (2010) ise doktora tez çalışmasında, 2002-2008 döneminde İMKB'de gerçekleşen firma birleşme ve devralmaları konu etmiştir. Bulgular, 2002-2008 döneminde hisse senetleri İMKB'de işlem gören firmaların tarafı olduğu birleşme ve devralmalarda, hedef firma hisse senetlerinde işlemin *açıklanmasından* önce istatistiksel olarak anlamlı pozitif aşırı getiriler oluştuğunu göstermiştir.

## 4 Uygulama Veri ve Yöntemi

Bu araştırmanın amacı, firma birleşme veya devralmalarının firmaların finansal performansları üzerindeki etkisini belirlemektir. Bu amaçla, Borsa İstanbul'da faaliyet gösteren imalat firmalarından Taş Ve Toprağa Dayalı Sanayi ve Tekstil Ve Hazır Giyim Sanayi sektöründe faaliyet gösteren firmalardaki devralmaların, devralan firmanın faaliyette bulunduğu sektör içindeki finansal performansı üzerindeki etkisi incelenecektir.

Bu amaçla öncelikli olarak, Türkiye'deki birleşme ve devralmaları onaylayan kurum olan Rekabet Kurumu'ndan 2007-2012 periyodunda, devir işlemi gerçekleştirmiş firmalar belirlenmiştir. Birleşme veya devralma yapan işletmeler arasından, karşılaştırma kolaylığı ve anlamlılığı açısından sanayi sektörü içindeki alt sektörlerde faaliyet gösteren firmalardan Borsa İstanbul'da kote olan firmalardan, Taş ve Toprağa Dayalı Sanayi içinde faaliyet gösteren Çimbeton AŞ, ve Tekstil ve Hazır Giyim Sektöründe faaliyet gösteren Altınyıldız AŞ firmaları seçilmiştir. Çimbeton AŞ. Rekabet Kurumu'nun 8.4.2010 tarih ve 10-29/443 167 sayılı karar ile Merve İnşaatı; Altınyıldız AŞ ise 30.9.2010 tarih ve 10-62/1289-489 sayılı karar ile Ak-Al Tekstil'i devralmıştır.

Veri seti Çimbeton A.Ş. ve Altınyıldız A.Ş. firmalarının faaliyet gösterdiği, Taş ve Toprağa Dayalı Sanayi ve Tekstil sektöründe ve Hazır Giyim Sektöründe faaliyet gösteren Ek 2'de belirtilmiş firmaların 2007-2009 yıllık mali tablolarından elde edilen ve Ek 1'de belirtilen ve her firma için hesaplanmış 9 adet rasyodan oluşturulmuştur.

Elde edilen rasyolar, firmaların performanslarını en iyiden en kötüye doğru sıralayan çok kriterli karar verme yöntemi olan Technique for Order Preference by Similarity to Ideal Solution (TOPSİS) yöntemiyle analiz edilerek firmanın sektör içerisindeki performans sıraları belirlenecektir. TOPSİS analizinde Microsoft Office Excel programından yararlanılmıştır. Çalışmada kullanılan değişkenler (Ek 1) ve analiz kapsamındaki firmalar (Ek 2) çalışmanın sonunda Ekler kısmında verilmiştir.

### 4.1 Topsis Analizi

Çalışmanın bu kısmında imalat sistemleri, teknoloji yatırımlarının değerlendirilmesi, su ve tarım yönetimi, enerji planlaması, firma performansının ölçülmesi gibi çok farklı alanlarda kullanılan çok kriterli karar verme yöntemlerden biri olan, pozitif ideal çözümden en kısa mesafe ve negatif ideal çözümden en uzak mesafe alternatiflerinin seçilmesine dayan TOPSIS metodu kullanılmıştır.

Hwang ve Yoon (1981) tarafından geliştirilen bu yöntemdeki tek varsayım, her ölçütün ya monoton artan ya da monoton azalan tek yönlü bir faydası olduğu varsayımıdır. TOPSIS işlemi, aşağıda kısaca açıklanan uygulama aşamalarından oluşmaktadır:

**Adım 1: Karar Matrisi Oluşturularak Normalize Edilmiş Değerlerin Hesaplanması**

Önce satırlarında üstünlükleri sıralanmak istenen karar noktaları, sütunlarında ise karar vermede kullanılacak değerlendirme faktörlerinin yer aldığı A başlangıç matrisi oluşturulur.

$$A_{ij} = \begin{bmatrix} a_{11} & a_{12} & \cdots & a_{1n} \\ a_{21} & a_{22} & \cdots & a_{2n} \\ \vdots & \vdots & \ddots & \vdots \\ a_{m1} & a_{m2} & \cdots & a_{mn} \end{bmatrix}$$

$A_{ij}$ matrisinde m alternatif sayısını, n kriter sayısını göstermektedir. A matrisinin elemanlarından yararlanılarak ve aşağıdaki formül kullanılarak normalize edilmiş değerler hesaplanır.

$$r_{ij} = \frac{a_{ij}}{\sqrt{\sum_{i=1}^{m} a_{ij}^2}} \qquad i=1,....,m \qquad j=1,....,n \qquad (1)$$

$$R_{ij} = \begin{bmatrix} r_{11} & r_{12} & \cdots & r_{1n} \\ r_{21} & r_{22} & \cdots & r_{2n} \\ \vdots & \vdots & \ddots & \vdots \\ r_{m1} & r_{m2} & \cdots & r_{mn} \end{bmatrix}$$

**Adım 2: Ağırlıklandırılmış Normalize Edilmiş Karar Matrisinin Hesaplanması**

Önce değerlendirme faktörlerine ilişkin ağırlık dereceleri ($W_j$) belirlenir. Daha sonra bir önceki aşamada hesaplanan normalize edilmiş değerler, $W_j$ değerleri ile çarpılarak ağırlıklandırılmış normalize edilmiş değerler bulunur.

$$V_{ij} = W_j r_{ij}, \qquad i=1,2,....,m \qquad j=1,2,....,n \qquad (2)$$

Burada $W_j$, $j$'inci kriterin ağırlığıdır.

**Adım 3: Pozitif-İdeal Çözümün ve Negatif-İdeal Çözümün Belirlenmesi**

Ağırlıklı normal değerlere göre pozitif-ideal çözüm ($A^+$) ve negatif-ideal çözüm ($A^-$) değerleri bulunur. $A^+$ ve $A^-$ ağırlıklandırılmış normalize edilmiş değerler cinsinden tanımlanır.

$$A^+ = \left\{ V_1^+, V_2^+, ........, V_j^+, ........, V_n^+ \right\} \qquad (3)$$

$$A^- = \left\{ V_1^-, V_2^-, ........, V_j^-, ........, V_n^- \right\} \qquad (4)$$

Formüllerde $j_1$ fayda (maksimizasyon), $J_2$ ise kayıp (minimizasyon) değerini göstermektedir. Gerek ideal gerekse negatif ideal çözüm seti, değerlendirme faktörü sayısından yani m elemandan oluşmaktadır. Ulaşılabilir bütün en iyi ölçüt değerlerinin bileşimi pozitif-ideal çözümdür. Negatif-ideal çözüm ise ulaşılabilir en kötü ölçüt değerlerinden oluşur. Burada, $V_J^+$, bütün mümkün alternatifler arasında $j$'inci değer için en iyi değer, $V_J^-$ ise bütün alternatifler arasında $j$'inci ölçüt için en kötü değerdir.

**Adım 4: Alternatifler Arasındaki Mesafe Ölçülerinin Hesaplanması**

Alternatifler arasındaki mesafe, n boyutlu Öklit (Euclidean) Uzaklık Yaklaşımından yararlanılarak bulunmaktadır. Her alternatifin pozitif-ideal çözümden olan mesafesi ($S_i^+$) ve negatif-ideal çözümden olan mesafesi ($S_i^-$) aşağıdaki formüller yardımıyla hesaplanır.

$$S_i^+ = \sqrt{\sum_{j=1}^{n} (V_{ij} - V_j^+)^2} \quad , \qquad i=1,2,....,m \qquad (5)$$

$$S_i^- = \sqrt{\sum_{j=1}^{n} (V_{ij} - V_j^-)^2} \quad , \qquad i=1,2,....,m \qquad (6)$$

Burada hesaplanacak $S_i^+$ ve $S_i^-$ sayısı, karar noktası sayısı kadar olacaktır.

**Adım 5: Pozitif-ideal Çözüme Olan Benzerliğin Hesaplanması (İdeal Çözüme Göreli Yakınlığın Hesaplanması)**

Her bir karar noktasının ideal çözüme göreli yakınlığı ( $C_i^+$ ) ya da diğer bir ifadeyle Pozitif-ideal çözüme olan benzerlikler; aşağıdaki formül yardımıyla hesaplanır.

$$C_i^+ = \frac{S_i^-}{S_i^- + S_i^+} \qquad\qquad i = 1, 2, ...., m$$

(7)

$C_i^+$ değeri $0 \le C_i^+ \le 1$ aralığında değer alır. $A_i = A^+$ olduğu zaman $C_i^+ = 1$ olur ve ilgili karar noktasının ideal çözüme, $A_i = A^-$ olduğu zaman $C_i^+ = 0$ dır ve ilgili karar noktasının negatif ideal çözüme mutlak yakınlığını gösterir.

**Adım 6: Her Bir Alternatifin Göreceli Sıralamasının ve Puanının Bulunması**

Alternatifler $C_i^+$ ye göre azalan sırada sıraya dizilerek tercih sırası belirlenir. Maksimum $C_i^+$ ye sahip, diğer bir deyişle ideale en benzer alternatif seçilir.

**4.2 Araştırmanın Bulguları**

TOPSİS analizi ile araştırdığımız ilk sektör olan Tekstil ve Hazır Giyim sektöründe faaliyet gösteren Altınyıldız AŞ'nin de dahil olduğu firmaların birleşme öncesi performansları Tablo 1'de verilmiştir:

| İŞLETME ÜNVANI | 2007 | | 2008 | | 2009 | |
|---|---|---|---|---|---|---|
| | Dereceler | Etkinlik Sırası | Dereceler | Etkinlik Sırası | Dereceler | Etkinlik Sırası |
| AKIN TEKSTİL | 0,164 | 8 | 0,481 | 3 | 0,183 | 5 |
| ARSAN TEKSTİL | 0,191 | 5 | 0,618 | 1 | 0,181 | 6 |
| MENDERES TEKSTİL | 0,184 | 6 | 0,334 | 5 | 0,287 | 2 |
| SÖKTAŞ TEKSTİL | 0,200 | 4 | 0,271 | 6 | 0,180 | 7 |
| BİSAŞ TEKSTİL | 0,227 | 3 | 0,263 | 7 | 0,272 | 3 |
| KARSU TEKSTİL | 0,413 | 2 | 0,434 | 4 | 0,695 | 1 |
| VAKKO TEKSTİL | 0,639 | 1 | 0,573 | 2 | 0,225 | 4 |
| ALTINYILDIZ TEKSTİL | 0,166 | 7 | 0,158 | 8 | 0,167 | 8 |

*Tablo 1. Tekstil Sektörünün 2007 – 2008 ve 2009 Yılı Etkinlik Verileri*

Tablo 1'den de görüldüğü gibi, Altınyıldız Tekstil, devralma öncesi aynı sektörde faaliyet gösteren 8 firma içinde, 2007 yılında 7. 2008 ve 2009 yıllarında ise, 8. sırada yer almaktadır.

Sektördeki firmaların devralmanın gerçekleştiği yılı takip eden 2011 ve 2012 yıllarına ait etkinlik skorları Tablo 2'de gösterilmiştir.

| İŞLETME ÜNVANI | 2011 | | 2012 | |
|---|---|---|---|---|
| | Dereceler | Etkinlik Sırası | Dereceler | Etkinlik Sırası |
| AKIN TEKSTİL | 0,210 | 6 | 0,272 | 7 |
| ARSAN TEKSTİL | 0,169 | 7 | 0,184 | 8 |
| MENDERES TEKSTİL | 0,321 | 2 | 0,295 | 6 |
| SÖKTAŞ TEKSTİL | 0,221 | 5 | 0,600 | 2 |
| BİSAŞ TEKSTİL | 0,251 | 3 | 0,371 | 4 |
| KARSU TEKSTİL | 0,745 | 1 | 0,623 | 1 |
| VAKKO TEKSTİL | 0,247 | 4 | 0,338 | 5 |
| ALTINYILDIZ TEKSTİL | 0,150 | 8 | 0,438 | 3 |

*Tablo 2. Tekstil Sektörünün 2011 ve 2012 Etkinlik Verileri*

2010 yılında gerçekleştirilen devralma sonrasında Altınyıldız A.Ş. 2011 yılında sektörde 8. sırada yer alırken, 2012 yılında önemli bir gelişme göstererek sektörde 3. sıraya yükselmiştir. Altınyıldız A.Ş.'nin Ak-Al Tekstil'i devralmasını takip eden yıl olan 2011 yılında sektördeki performansı aynı kalmış, fakat devralmanın etkileri 2012 yılında etkisini göstererek firmanın sektörde önemli bir konuma geldiği görülmüştür.

Araştırmamıza konu olan ikinci sektör Çimbeton AŞ'nin yer aldığı Taş ve Toprağa Dayalı Sanayi sektörüdür. Bu sektörde faaliyet gösteren firmaların TOPSİS yöntemi ile belirlenmiş finansal performans etkinlik derecelere ve sektördeki sıralamalı Tablo 3 ve Tablo 4'de verilmiştir.

| İŞLETME ÜNVANI | 2007 | | 2008 | | 2009 | |
|---|---|---|---|---|---|---|
| | Dereceler | Etkinlik Sır. | Dereceler | Etkinlik Sır. | Dereceler | Etkinlik Sır. |
| ADANA ÇİMENTO | 0,437 | 2 | 0,593 | 4 | 0,534 | 4 |
| AFYON ÇİMENTO | 0,262 | 12 | 0,518 | 11 | 0,412 | 23 |
| AKÇANSA | 0,240 | 13 | 0,532 | 9 | 0,467 | 12 |
| ANADOLU CAM | 0,171 | 19 | 0,473 | 19 | 0,418 | 21 |
| ASLAN ÇİMENTO | 0,205 | 16 | 0,486 | 18 | 0,252 | 25 |
| BATISÖKE ÇİMENTO | 0,211 | 15 | 0,502 | 15 | 0,434 | 19 |
| BOLU ÇİMENTO | 0,330 | 8 | 0,583 | 5 | 0,501 | 7 |
| BURSA ÇİMENTO | 0,263 | 11 | 0,582 | 6 | 0,441 | 16 |
| ÇİMBETON | 0,410 | 4 | 0,448 | 22 | 0,361 | 24 |
| ÇİMENTAŞ | 0,469 | 1 | 0,437 | 23 | 0,46 | 14 |
| ÇİMSA | 0,339 | 7 | 0,51 | 13 | 0,492 | 9 |
| DENİZLİ CAM | 0,139 | 22 | 0,459 | 20 | 0,415 | 22 |
| DOĞUSAN | 0,381 | 5 | 0,304 | 26 | 0,215 | 26 |
| EGE SERAMİK | 0,136 | 23 | 0,42 | 24 | 0,429 | 20 |
| GÖLTAŞ ÇİMENTO | 0,200 | 17 | 0,503 | 14 | 0,438 | 18 |
| HAZNEDAR REFR. | 0,144 | 21 | 0,531 | 10 | 0,491 | 10 |
| İZOCAM | 0,304 | 10 | 0,622 | 1 | 0,579 | 2 |
| KONYA ÇİMENTO | 0,233 | 14 | 0,534 | 8 | 0,503 | 6 |
| KÜTAHYA PORSELEN | 0,127 | 24 | 0,501 | 17 | 0,514 | 5 |
| MARDİN ÇİMENTO | 0,415 | 3 | 0,62 | 2 | 0,641 | 1 |
| NUH ÇİMENTO | 0,308 | 9 | 0,56 | 7 | 0,496 | 8 |
| TRAKYA CAM | 0,183 | 18 | 0,514 | 12 | 0,448 | 15 |
| UŞAK SERAMİK | 0,162 | 20 | 0,45 | 21 | 0,464 | 13 |
| ÜNYE ÇİMENTO | 0,343 | 6 | 0,61 | 3 | 0,57 | 3 |

**Tablo 3.** *Taş ve Toprağa Dayalı Sanayi Sektörünün 2007– 2008 ve 2009 Etkinlik Verileri*

| İŞLETME ÜNVANI | 2011 | | 2012 | |
|---|---|---|---|---|
| | Dereceler | Etkinlik Sırası | Dereceler | Etkinlik Sırası |
| ADANA ÇİMENTO | 0,198 | 15 | 0,190 | 14 |
| AFYON ÇİMENTO | 0,217 | 11 | 0,439 | 2 |
| AKÇANSA | 0,156 | 20 | 0,165 | 17 |
| ANADOLU CAM | 0,183 | 18 | 0,168 | 15 |
| ASLAN ÇİMENTO | 0,121 | 23 | 0,209 | 9 |
| BATISÖKE ÇİMENTO | 0,209 | 13 | 0,200 | 11 |
| BOLU ÇİMENTO | 0,139 | 22 | 0,196 | 13 |
| BURSA ÇİMENTO | 0,187 | 17 | 0,146 | 20 |
| ÇİMBETON | 0,324 | 6 | 0,151 | 18 |
| ÇİMENTAŞ | 0,405 | 3 | 0,423 | 3 |
| ÇİMSA | 0,195 | 16 | 0,149 | 19 |
| DENİZLİ CAM | 0,212 | 12 | 0,238 | 7 |
| DOĞUSAN | 0,424 | 1 | 0,472 | 1 |
| EGE SERAMİK | 0,171 | 19 | 0,372 | 4 |
| GÖLTAŞ ÇİMENTO | 0,407 | 2 | 0,141 | 21 |
| HAZNEDAR REFR. | 0,201 | 14 | 0,328 | 5 |
| İZOCAM | 0,266 | 8 | 0,222 | 8 |
| KONYA ÇİMENTO | 0,251 | 9 | 0,209 | 10 |
| KÜTAHYA PORSELEN | 0,148 | 21 | 0,129 | 22 |
| MARDİN ÇİMENTO | 0,326 | 5 | 0,200 | 12 |
| NUH ÇİMENTO | 0,377 | 4 | 0,110 | 23 |
| TRAKYA CAM | 0,227 | 10 | 0,166 | 16 |
| UŞAK SERAMİK | 0,102 | 24 | 0,085 | 24 |
| ÜNYE ÇİMENTO | 0,307 | 7 | 0,300 | 6 |

**Tablo 4.** *Taş ve Toprağa Dayalı Sektörün 2011 ve 2012 Etkinlik Verileri*

Tablo 3 Taş ve Toprağa Dayalı Sanayi Sektöründe faaliyet gösteren Çimbeton A.Ş.'nin 2010 yılında Merve İnşaatı devralma işleminin gerçekleştirilmesinden önceki üç yıl olan 2007, 2008 ve 2009 yıllarındaki sektörün etkinlik derecelerini ve etkinlik sıralamalarını göstermektedir.

Tablo 3'e göre araştırmaya konu olan sektördeki 24 firma içinde, Çimbeton AŞ', devralma öncesi performans sıralamasında 2007 yılında 4. iken, 2008 yılında 22. ve 2009 yılında ise 23. sıraya kadar gerilemiştir. Çimbeton A.Ş. 2007 yılında sektör içerisinde önemli bir konumda iken, bu durum takip eden iki yılda önemli düşüş göstermiş ve sektörün en alt sıralarına kadar gerilemiştir.

Çimbeton A.Ş.'nin 2010 yılında Merve İnşaatı devralma işlemini takip eden 2011 ve 2012 yıllarına ait sektörde yer alan firmaların etkinlik dereceleri ve etkinlik sıraları Tablo 4'de sunulmuştur. Çimbeton AŞ, devralma yılı olan 2010 yılından itibaren özellikle 2011 yılında 6. sıraya kadar yükselmiştir. 2012 yılında ise, devralma öncesi kadar olmasa da, yine gerileyerek 18. Sırada yer almıştır.

## 5 Araştırma Bulgularının Yorumlanması, Sonuç ve Öneriler

Birleşme ve devralma ile ilgili gerek yurt içi ve gerekse yurt dışındaki çalışmalarda, birleşme ve devralmaların özellikle finansal performans üzerindeki etkisi üzerinde durulmuş ve bu konuda farklı sonuçlara ulaşıldığı gözlemlenmiştir. Bu konudaki farklılıkların nedeni olarak, örneklem (ülke ve sektör) ve zaman faktörleri neden olarak gösterilebilir. Bu farklılıklardan hareketle, bu çalışma, sektör farklılıklarının, devralma performansı üzerindeki etkisi olabileceğinden hareketle yapılmıştır. Bu amaçla, bu çalışma, BİST'te tekstil sektöründe faaliyet gösteren Altınyıldız AŞ ve taş-toprak sektöründe faaliyet gösteren Çimbeton AŞ'nin 2010 yılında gerçekleştirdikleri devralma faaliyetlerinin kendi sektörleri içinde, her iki firmanın finansal performansları üzerinde etkili olup olmadığının belirlenmesi amacıyla gerçekleştirilmiştir. Çalışmada, devralma öncesi olarak 2007-2008 ve 2009 yılları; devralma sonrası olarak da, 2011 ve 2012 yılları esas alınmıştır. KAP'tan Altınyıldız AŞ. dahil toplam 8 tekstil firmasının; Çimbeton dahil toplam 24 adet taş-toprak firmasının 5 yıllık mali tablolarından hareketle, likitide, mali yapı, karlılık ve devir hızı anlamında 9 tane oranı hesaplanmış ve TOPSİS yöntemi ile analiz edilmiştir.

Analiz sonuçlarına göre devralma gerçekleştiren firmalar, devralma öncesinde sektör içinde neredeyse son sıralarda yer almakta iken, devralma ile birlikte firmaların sektör içindeki performanslarında gözle görülür bir iyileşme görülmüştür. Ancak, söz konusu iyileşmenin derecesi ve zamanı sektörler itibariyle farklılık göstermektedir. Diğer bir ifade ile, devralmanın sektör içindeki performansa etkisi, Çimbeton AŞ'de devralmayı takiben 2011 yılında hemen gözlemlenirken, Altınyıldız AŞ'de bu olumlu gelişme 2012 yılında gözlemlenmiştir. Bunlardan hareketle, literatürde de benzer sonuçlarla karşılaşılan devralmanın farklı etkileri, çalışmamamızda da gözlemlenmiştir.

Çalışmamız, devralmanın sektör içindeki firma finansal performansı üzerinde, farklı zamanlarda da olsa olumlu etkisinin görülmesi çalışmamızın en önemli bulgusudur. Bununla birlikte, devamla faaliyetinin sektörler itibariyle farklı zamanlarda olumlu etkisini göstermesi, sektörel dinamiklerle ve devralınan firmanın etkisinden kaynaklabilecek bir durumdur. Yani, devralınan firmanın, devralan firma ile ilgili her anlamda entegrasyonu, önemli bir konu olarak karşımıza çıkmaktadır. Ancak çalışmamızın en önemli kısıtının devralma periyodu ve sektör sınırlılığı göz önüne de alınmalıdır. Bununla birlikte, sektörün genel performansı ve sektördeki firmaların performansları da ayrıca dikkate alınmalıdır. İleriki çalışmalarda, farklı sektör, ülke ve periyodu değiştirmek ve farklı analizlerle çalışmayı genişletmek mümkündür.

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# Türkiye'deki Konut Fiyatlarının Tahmininde Hedonik Regresyon Yöntemi ile Yapay Sinir Ağlarının Karşılaştırılması

# Comparision of Hedonic Regression Method and Artificial Neural Networks to Predict Housing Prices in Turkey

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## Abstract

Owner-occupied housing is both a place to live and also the most important asset in many households' portfolio. Accurately predicting of house prices is therefore of great interest to the general public. This paper aims to compare the housing price prediction accuracies of Hedonic Model (HM) and Artificial Neural Networks (ANNs). In order to achieve this aim, two techniques' prediction results were compared by using four performance criteria: RMSE, MAE, MAD, and Theil's U statistic. This study uses the HM and ANNs to empirically determine the house prices in Turkey. HM is the standard technique for modeling the behavior of house prices over the past three decades and is based on micro economic theory. The non-linear relationship between house price and its determinants can be modeled by an ANN, so it is employed in this paper as an alternative method. Empirical results revealed that ANNs performed better than HM in house price predictions, indicating that ANNs could be useful for prediction of house prices. More clearly, the performance criteria from the ANNs are smaller than those from the HM by roughly 60-90%. For instance, the ANN model has about 77 percent lower RMSE, 91 percent lower MAE, 64 percent lower MAD, and 77 percent lower Theil's U statistic than those of the HM.

## 1 Giriş

Konut, bireylerin içinde yaşadığı mekanlardır. Ayrıca içinde yaşayan insanlara ekonomik ve toplumsal faydalar sağlayan dayanıklı bir tüketim malı ve bir yatırım aracıdır (Keleş, 2006; Sing vd. 2006). Pek çok insan için sahip oldukları konutlar portföylerindeki en değerli maddi varlıklardır (Schulz ve Werwatz, 2004). Gelişmiş ülkelerde emlak sektörü hanehalkı zenginliğine en büyük katkı sağlayan unsur olduğu gibi hükümetlerin vergi geliri içinde önemli bir paya da sahiptir. Bu bakımdan konut fiyatları politikacıların, bankacıların, emlakçıların ve ev sahiplerinin en çok ilgilendikleri konulardan biridir (Selim, 2009).

Türkiye'de çoğu insan ev sahibi olmayı istemektedir ve bir konut almanın yapılabilecek en önemli ve karlı yatırım olduğunu düşünmektedir. Dünyanın yaygın emlak ağlarından ERA'nın Avrupa 2006-2007 raporuna göre Türkiye'deki konut sahipliği oranı % 68'dir. Bu oran ABD'de % 70, İngiltere'de % 67, Almanya'da ise % 40 seviyesindedir. Türkiye'de konut satışları özellikle mortgage yasasının kabul edilmesinin ardından önemli bir artış göstermiştir. Şekil 1'de son yıllarda ülkemizde gerçekleşen konut satışlarına ilişkin grafik verilmiştir. Buna göre 2008 yılında 427105 adet, 2009 yılında 531746 adet, 2010 yılında 360357, 2012'de 701621 adet ve 2013'te ise 1157190 adet konut satışı gerçekleşmiştir (TÜİK, 2014).
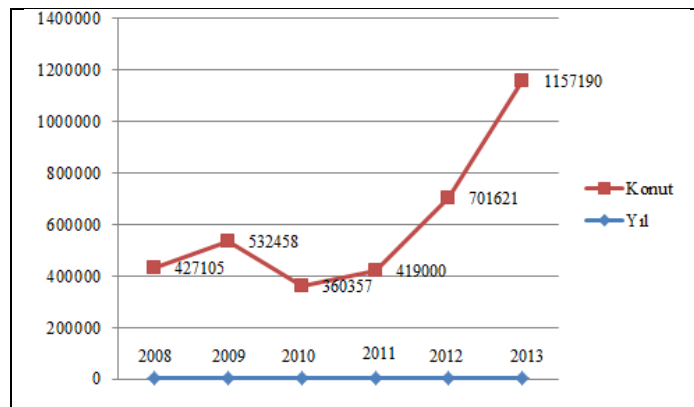


***Şekil 1.*** *Türkiye'deki konut satış sayıları* ***Kaynak:*** *TÜİK.*

Konut fiyatındaki değişmeler sosyo-ekonomik koşulları ve gelecekteki ulusal ekonomik koşulları etkilemektedir. Konut fiyatları konut talebine bağlı olarak değişir. Talebin kısa zamanda karşılanamaması halinde fiyatlar artar (Hott, 2011; Kim ve Park, 2005). Konut fiyatlarının doğru tahmin edilmesi konut piyasasındaki faaliyetler açısından önemlidir. Konut alanlar ve satanlar konutların gerçek değerini bilmek isterler. Yatırım araçları arasında konuta yatırım yapmak isteyenler için de konut fiyatının gerçekçi tahmin edilmesi oldukça önemlidir (Bin, 2004). Konut fiyatı tahmin problemlerinde kullanılan yöntemler geleneksel ve gelişmiş

yöntemler olarak ikiye ayrılabilir. Regresyon analizi temelli bir yöntem olan hedonik model, geleneksel yöntemler sınıfında yer alır. İnsan düşünme sürecini taklit eden yöntemler ise gelişmiş yöntemler kategorisine girer. Yapay sinir ağları (YSA), bulanık mantık ve ARIMA gelişmiş yöntemler kategorisinde yer alan yöntemlerin başlıcalarıdır (Pagourtzi vd., 2003).

Çoklu regresyon tekniklerini kullanan hedonik modeller konut fiyatlarının belirlenmesinde sıklıkla kullanılmaktadır (Coulson ve McMillen, 2008; Fletcher vd., 2004; Kiefer, 2011; Kiel ve Zabel, 2008; Stadelmann, 2010). Hedonik modelle, bir malın özelliklerinin fiyat üzerindeki etkisi araştırılır. Hedonik model yardımıyla bir malın özellikleri ile fiyatı arasında ilişki kurarak, ilave bir özelliğin malın fiyatı üzerindeki etkisi belirlenmeye çalışılır. Diğer bir ifadeyle ilave özellikler ile malların farklılaştırılması sağlanır (Ünlükara, 2008). Bağımlı ve bağımsız değişkenler arasındaki ilişkilerin basitçe tahmin edilmesinde hedonik model oldukça uygun olmakla birlikte konut fiyatının tahmininde yararlanılan değişkenler arasındaki doğrusal olmayan ilişkiler sebebiyle hedonik modeller gerçekçi sonuçlar verememektedir. YSA, bu tür sorunların çözümünde başvurulabilecek alternatif yöntemlerden birisidir (Kauko, 2003). YSA modellerinden en popüler olanı danışmanlı, ileri beslemeli ve geriyayılım (backpropagation) algoritmasını kullanan bir model olan Çok Katmanlı Algılayıcılardır (MLP). Pek çok benzerliklerin olması sebebiyle MLP modeli çoklu regresyon analizinin geliştirilmiş bir formu olarak görülmektedir (Tay ve Ho, 1992).

Bu çalışmada hedonik model ile YSA yöntemleri kullanılarak İzmir'de 2013 yılında satılan konutlardan rasgele bir örneklem oluşturulmuş ve konutların fiyatı tahmin edilerek yöntemlerin performansları karşılaştırılmıştır. Çalışmanın özgün yanı YSA modellerinin konut fiyatının tahmininde kullanılabilecek güçlü modeler olduğunun belirlenmiş olmasıdır.

Çalışma 7 bölümden oluşmaktadır. Sonraki bölümünde konuyla ilgili yapılmış çalışmalardan bahsedilmiştir. 3. bölümde konut fiyatının tahmininde kullanılan yöntemlerden hedonik model ile YSA kısaca ele alınmıştır. 4. bölümde konut fiyatının tahmininde kullanılan veri seti ve değişkenler açıklanmıştır. 5. bölümde yöntemlerin tahmin performansları karşılaştırılmıştır. 6. bölümde elde edilen bulgular ortaya konulmuş ve son bölümde sonuçlar değerlendirilmiştir.

## 2   Literatür araştırması

Hedonik modelle ilgili ilk çalışmaları Lancaster (1966) ve Muellbauer (1974) yapmıştır. Hedonik fiyat teorisine ilişkin kapsamlı değerlendirmeler ise Rosen'in (1974) çalışmasına dayanır. Ayrıca, Bhattacharya ve Kim (2011), Boelhouwer vd. (2004), Clapp ve Giaccotto (2002), Costello ve Watkins (2002), Curtis (2011), Hamnett (2009), Kim ve Cho (2010) ile Watson (2010) konut fiyatının belirleyicilerine ve tahminine yönelik çalışmalar yapmışlardır.

Konut fiyatları, fiyatın konutun özellikleri tarafından belirlendiği hedonik modellerle tahminlenebilir (Bourassa vd., 2007). Konut fiyatları belirlenirken konutun özellikleri ve çevresi dikkate alınır. Satın alınması düşünülen konutlar konutun bulunduğu mevki, yapısal özellikleri, yakın çevresi ve kamu hizmetinden yararlanabilme olanakları göz önünde bulundurularak değerlendirilir (Kain ve Quigley, 1975). Şehir merkezine yakınlık, ulaşım olanaklarının olması ve çeşitliliği, düşük vergiler, kamu hizmetlerinin kalitesi, eğitim kurumlarına yakınlık, çevrenin sosyo-ekonomik özellikleri, doğa güzellikleri gibi etmenlerin konut fiyatını arttıran özellikler olması beklenebilir (Kiefer, 2011; Stadelmann, 2010).

Maclennan (1977), hedonik modelin uygulamalarını ele aldığı çalışmasında konut fiyatını belirleyen etmenleri araştırmış ve özellikle çevresel faktörlerin fiyat üzerindeki etkisini belirlemeye çalışmıştır. Adair vd. (2000), İrlanda Belfast'ta 2648 konut üzerinde yaptıkları çalışmada ulaşım olanaklarının konut fiyatı üzerindeki etkisini araştırmışlardır. Elde edilen sonuçlara göre ulaşım imkanlarının konut fiyatına etkisi şehir merkezinde çok az iken özellikle alt gelir grubunun yaşadığı dış mahallelerde önemli sayılabilecek bir düzeyde bulunmuştur. Stadelmann (2010), Zürih kentine bağlı 169 belediyedeki konutları değerlendirdiği çalışmasında bir hedonik modelle 33 değişken kullanarak hangi değişkenlerin konut fiyatının belirlenmesinde daha önemli olduğunu araştırmıştır. Araştırmanın sonuçları şehir merkezine ve alışveriş merkezlerine yakınlık ile hava kirliliği seviyesinin konut fiyatının en önemli belirleyicileri olduğunu göstermiştir. Selim (2008), yaptığı çalışmada Türkiye'de konut fiyatlarını belirleyen faktörleri analiz etmiştir. Buna göre konut fiyatlarını etkileyen en önemli özellikler konutun tipi, yapı türü, oda sayısı, konutun büyüklüğü, konutun su sistemi, havuz ve doğal gaza sahip olmasıdır. Cingöz (2011), konut fiyatının belirleyicileri üzerine yaptığı çalışmada konutun bulunduğu semtin, şehir merkezine olan uzaklığın, sitede havuz, gölet, spor alanı, tenis kortu, güvenlik ve park bulunmasının, konutun manzaraya sahip olmasının, büyüklüğünün, oda sayısının ve yakınında hastane bulunmasının konut fiyatına etki eden en önemli faktörler olduğunu belirlemiştir.

Konut fiyatını tahmin etmeye yönelik yapılan ve YSA modellerinin kullanıldığı çalışmaların büyük çoğunluğu YSA modellerinin konut fiyatlarını tahmin etmede diğer modellerden daha iyi performans sergilediğini göstermektedir. Bununla birlikte az sayıda da olsa bazı çalışmalar ise tersi görüşü savunmaktadır. Örneğin Allen ve Zumwalt (1994), Lenk vd. (1997), Worzala vd. (1995) bu çalışmalardan bazılarıdır.

## 3 Konut fiyatının tahmininde kullanılan yöntemler

Bu bölümde çalışmada konut fiyatının tahmin edilmesinde yararlanılan yöntemlerden hedonik model ile YSA kısaca ele alınmıştır.

### 3.1 Hedonik model

Hedonik yaklaşımda bir ürünün özelliklerinin fiyat üzerindeki etkisi araştırılmaktadır. Diğer bir ifadeyle hedonik model, bir ürünün özellikleriyle fiyatı arasında ilişki kurarak ek bir özelliğin ürünün fiyatı üzerindeki etkisinin belirlenmesinde kullanılır. Regresyon analizi, ürün piyasasında hedonik yaklaşım olarak adlandırılmaktadır. Regresyon modeli bağımlı ve bağımsız değişkenler arasındaki ilişkilerin yorumlanmasına olanak verir. Modelin yapısının basit olması ve hesaplama kolaylığı sağlaması onu cazip ve güçlü yapan iki unsurdur. Bununla beraber doğru fonksiyonu belirlemenin zorluğu ise zayıf tarafıdır. $Y$ bağımlı değişkeni, $X_i$ $i$. bağımsız değişkeni ve $\beta_i$ $i$. bağımsız değişkenin katsayısını göstermek üzere hedonik model (1) nolu formülle ifade edilebilir:

$$Y = \beta_0 + \sum_{i=1}^{n} \beta_i X_i + \varepsilon \tag{1}$$

Görüldüğü gibi hedonik modelin yapısı çoklu regresyon modeliyle aynıdır. Ancak hedonik yaklaşımda farklı fonksiyonel yapılar kullanılabilmektedir. En çok kullanılan fonksiyonel yapılar lineer form, doğal logaritma, logaritma ve kök dönüşümüdür.

Bununla birlikte hedonik modele getirilen bazı eleştiriler de vardır. Bu eleştiriler genellikle arz ve talebin belirlenmesi, hedonik modelin fonksiyonel formu ve bağımsız değişkenlerin belirlenmesiyle ilgilidir (Selim, 2009).

### 3.2 Yapay sinir ağları (YSA)

YSA, insan beyninin öğrenme sürecini taklit ederek oluşturulmuş bilgisayar sistemleridir. Kendilerine gösterilen örnekler ile eğitilebilirler ve bu sayede benzer konularda karar verebilirler. Bir YSA girdi, gizli ve çıktı katmanı olmak üzere üç katmandan oluşur. Her katmanda ise nöronlar bulunur.

Bir nöron önce kendine gelen girdileri ve onların ağırlık değerlerini alır. İkinci aşamada net girdiyi hesaplar. Net girdi, her girdi değeriyle kendi ağırlığının çarpılıp toplanmasıyla elde edilir. Rumelhart vd. (1986), net girdinin şu şekilde bulunduğunu belirtmişlerdir:

$$Net = \sum_{i=1}^{n} G_i A_i \tag{2}$$

Elde edilen net girdi değeri hiperbolik tanjant, sigmoid, eşik, doğrusal gibi isimler alan aktivasyon fonksiyonları yardımıyla dönüştürülür ve böylece bir çıktı üretilir. Hiperbolik tanjant fonksiyonu (3) nolu formülle ifade edilebilir ve $(-1,1)$ arasında değerler alır.

$$\tau(x) = \frac{e^x - e^{-x}}{e^x + e^{-x}} \tag{3}$$

Aktivasyon fonksiyonu yardımıyla çıktının üretilmesi ise matematiksel olarak şöyle gösterilebilir:

$$Ç = f(Net) \tag{4}$$

Çalışmada YSA modellerinden biri olan MLP modeli kullanılmıştır. Literatürde en çok kullanılan YSA modellerinden biri olan MLP modeli ileri beslemeli bir ağ olup Rumelhart vd. (1986) tarafından geliştirilmiştir. MLP modeli danışmanlı öğrenme stratejisini kullanır. MLP ağlarını eğitmek için geriyayılım algoritması kullanılır. Bu algoritma hatayı geriye doğru yayarak en aza indirir.

Girdi ve çıktı parametreleri arasında kesin bir fonksiyonel ilişki kurulamadığından dolayı YSA kara kutuya benzetilmektedir (Kauko vd., 2002). YSA modelleri hedonik modelle aynı girdi ve çıktı parametrelerini kullanır. Dolayısıyla bu çalışmada girdi parametreleri olarak konutun özellikleri, çıktı parametresi olarak ise fiyatın logaritması kullanılmıştır.

## 4 Konut fiyatının tahmini

Türkiye'nin nüfus bakımından üçüncü büyük kenti olan İzmir'de 2010'da 39702 adet, 2011'de 34828 ve 2012'de 46429 adet ve 2013'te ise 72421 konut el değiştirmiştir (TÜİK, 2014). Çalışmada İzmir'de 2013 yılı Ocak-Temmuz ayları arasında satılan ve rastgele örnekleme yöntemiyle belirlenen 610 konut veri setini oluşturmuştur. Konutların satış fiyatının yanında yaşı, oda sayısı, kaçıncı katta bulunduğu, büyüklüğü, kilerinin olup olmadığı gibi konuta ilişkin pek çok özellikle ilgili bilgiler derlenmiştir.

### 4.1 Veri seti ve değişkenler

Veri setinde yer alan konutların sahip olduğu 83 özellik ise tahmin modellerinde bağımlı ve bağımsız değişkenlerdir. Bu değişkenler kısaca şu şekilde özetlenebilir:

*Fiyat:* Konutun fiyatı;

*Büyüklük:* m² cinsinden konutun büyüklüğü;

*Oda sayısı:* Konutta bulunan oda sayısıdır. Bu sayı belirlenirken salon, oda sayısına dahil edilmiştir. Örneğin 3+1 tipi bir konut 4 odalı olarak değerlendirilmiştir;

*Yaş:* Konutun yaşı;

*Kat:* Konutun kaçıncı katta bulunduğu;

*ADSL, duşakabin,…,şofben:* Konutun iç özelliklerini gösteren kukla (ikili) değişkenler;

*Asansör, jeneratör,…, yüzme havuzu:* Konutun dış özelliklerini gösteren kukla değişkenler;

*Alışveriş merkezi, denize yakınlık,…, üniversite:* Konutun konumunu gösteren kukla değişkenler;

*Anayol, dolmuş,…,iskele:* Konutun ulaşım imkanlarını gösteren kukla değişkenler;

*Deniz manzarası, doğa manzarası, şehir manzarası:* Konutun manzarasına ilişkin kukla değişkenler;

*Bahçeli, dubleks:* Konut tipini belirten kukla değişkenler;

*Kuzey cephe,…, batı cephe:* Konutun cephesini belirten kukla değişkenler.

Değişkenler kümesinde yer alan kukla değişkenler, eğer konut belirtilen özelliğe sahipse "1" aksi halde "0" değerini alan değişkenlerdir. Örneğin "otobüs durağı" değişkeni bir kukla değişkendir ve konutun yakınında otobüs durağı varsa "1", yoksa "0" şeklinde ifade edilmiştir. Çalışmada fiyat, büyüklük, oda sayısı, yaş ve kat değişkenleri haricindeki değişkenler kukla değişkenlerdir.

Tablo 1'de sürekli değişkenlerin tanımlayıcı istatistikleri görülmektedir. Konutların satış fiyatı 55000 TL ile 475000 TL arasında değişmekte olup satış fiyatı ortalaması yaklaşık 185000'dir. Konut büyüklüğü ortalaması 125 m²'dir. Yaş ortalaması yaklaşık 12 olup en yaşlı konut 32 yaşındadır. Konutların kimi zemin katta kimi ise 20. kattadır. Bazı konutlar şehir merkezinde, bazıları denize sıfır konumda, bazıları doğa manzaralı, bazıları okullara yakın, bazıları anayol üzerinde, bazıları ise terasa sahiptir.

| Değişken | Ortalama | Standart sapma | Minimum | Maksimum |
|---|---|---|---|---|
| Bağımlı değişken | | | | |
| *Fiyat* | 185181.23 | 82832.27 | 55000 | 475000 |
| Bağımsız değişkenler | | | | |
| *Büyüklük* | 125.10 | 35.83 | 46 | 450 |
| *Oda sayısı* | 3.73 | 0.69 | 1 | 8 |
| *Yaş* | 11.65 | 9.92 | 1 | 32 |
| *Kat* | 3.55 | 2.42 | 0 | 20 |

***Tablo 1.*** *Sürekli değişkenlere ilişkin istatistikler*

## 5 Modellerin tahmin performanslarının karşılaştırılması

Çalışmada en uygun modele karar vermek için farklı hedonik modeller kurulmuş ve en iyi modelin logFiyat modeli olduğu belirlenmiştir.

Modellerin tahmin doğruluklarını karşılaştırmak amacıyla performans ölçütleri olarak da adlandırılan hataların kareli ortalamasının karekökü (RMSE), ortalama mutlak hata (MAE), medyanın mutlak sapması (MAD) ve Theil U değerlerinden yararlanılmıştır.

### 5.1 Hedonik model

Hedonik model % 95 güven düzeyinde Tablo 2'de verilmiş olan bağımsız değişkenleri kapsayan bir model olarak kurulmuştur. Hedonik modelin formu,

$$\log Fiyat = \beta_0 + \beta_1 X_1 + ... + \beta_{81} X_{81} + \varepsilon \tag{5}$$

şeklinde olup $X_1$'den $X_{81}$'e kadar olan değerler 81 bağımsız değişkene, $\beta_1$'den $\beta_{81}$'e kadar olan değerler ise bağımsız değişkenlerin katsayılarına karşılık gelmektedir. Ayrıca hedonik modelin tahmininde en küçük kareler (EKK) yöntemi kullanılmıştır. Tablo 2'de aynı zamanda regresyon katsayıları, standart hatalar ve anlamlılık düzeyleri de bulunmaktadır. Tablo 2'de yer alan bağımsız değişkenlerin YSA modelinde de kullanıldığını belirtmekte yarar vardır.

| Değişken | Katsayı | Standart hata | t | p |
|---|---|---|---|---|
| Sabit | 4.811 | .027 | 176.476 | 0.000 |
| *Sürekli değişkenler* | | | | |
| Büyüklük | 0.002 | .000 | 14.999 | 0.000* |
| Yaş | 0.001 | .001 | 0.903 | 0.367 |
| Kat | -0.001 | .002 | -0.667 | 0.505 |
| | | | | |
| *İç Özellikler* | | | | |
| ADSL | 0.005 | .010 | 0.458 | 0.647 |
| Duşakabin | 0.029 | .012 | 2.343 | 0.019* |
| Giyinme Odası | 0.036 | .018 | 2.030 | 0.043* |
| İnterkom | -0.020 | .017 | -1.224 | 0.222 |
| Kiler | -0.022 | .010 | -2.284 | 0.023* |
| PVC | -0.008 | .011 | -0.796 | 0.426 |
| Şömine | -0.004 | .029 | -0.132 | 0.895 |
| Balkon | 0.003 | .015 | 0.233 | 0.816 |
| Ebeveyn Banyo | 0.033 | .013 | 2.443 | 0.015* |
| Gömme Dolap | 0.020 | .010 | 1.969 | 0.050* |
| Isıcam | 0.020 | .011 | 1.737 | 0.083 |
| Klima | -0.013 | .008 | -1.695 | 0.091 |
| Ankastre Mutfak | 0.025 | .011 | 2.222 | 0.027* |
| Panjur | 0.042 | .010 | 4.117 | 0.000* |
| Spot ışığı | 0.016 | .011 | 1.459 | 0.145 |
| Çamaşır Odası | -0.022 | .022 | -0.986 | 0.324 |
| Hırsız Alarmı | -0.007 | .022 | -0.320 | 0.749 |
| Barbakü | 0.000 | .023 | -0.013 | 0.989 |
| Fiber İnternet | -0.024 | .018 | -1.348 | 0.178 |
| Görüntülü Diafon | 0.025 | .014 | 1.758 | 0.079 |
| Jakuzi | 0.041 | .020 | 2.037 | 0.042* |
| Laminant Parke | 0.001 | .010 | 0.124 | 0.902 |
| Parke Zemin | 0.008 | .010 | 0.746 | 0.456 |
| Teras | -0.031 | .021 | -1.505 | 0.133 |
| Çelik Kapı | -0.011 | .013 | -0.866 | 0.387 |
| Yangın Alarmı | -0.030 | .025 | -1.202 | 0.230 |
| Duvar Kağıdı | 0.030 | .018 | 1.711 | 0.088 |
| Kartonpiyer | 0.003 | .010 | 0.272 | 0.786 |
| Sauna | 0.049 | .059 | 0.823 | 0.411 |
| Wi-Fi | -0.042 | .022 | -1.903 | 0.058 |
| Şofben | -0.031 | .012 | -2.718 | 0.007* |
| | | | | |
| *Dış Özellikler* | | | | |
| Asansör | 0.079 | .013 | 6.288 | 0.000* |
| Jeneratör | 0.031 | .024 | 1.283 | 0.200 |
| Kreş | 0.003 | .018 | 0.187 | 0.851 |
| Tenis Kortu | 0.024 | .022 | 1.109 | 0.268 |
| Güvenlik | 0.026 | .020 | 1.318 | 0.188 |
| Kablo TV | 0.009 | .010 | 0.920 | 0.358 |
| Otopark | 0.009 | .011 | 0.838 | 0.402 |
| Yangın Merdiveni | 0.019 | .019 | 1.025 | 0.306 |
| Hidrofor | 0.007 | .013 | 0.591 | 0.555 |
| Kapalı Garaj | -0.042 | .013 | -3.173 | 0.002* |
| Oyun Parkı | -0.016 | .013 | -1.242 | 0.215 |
| Spor Alanı | 0.010 | .015 | 0.644 | 0.520 |
| Yüzme Havuzu | 0.096 | .026 | 3.655 | 0.000* |
| Isı Yalıtım | 0.005 | .013 | 0.395 | 0.693 |
| Kapıcı | -0.013 | .014 | -0.902 | 0.368 |
| Ses Yalıtımı | -0.002 | .014 | -0.161 | 0.872 |
| Su Deposu | -0.023 | .015 | -1.516 | 0.130 |
| | | | | |
| *Konum (Muhit)* | | | | |
| AVM | 0.002 | .011 | 0.203 | 0.839 |

| | | | | |
|---|---|---|---|---|
| Deniz kenarı | 0.040 | .023 | 1.774 | 0.077 |
| Hastane | 0.007 | .011 | 0.621 | 0.535 |
| Market | 0.007 | .015 | 0.450 | 0.653 |
| Semt Pazarı | -0.011 | .012 | -0.915 | 0.361 |
| İtfaiye | -0.018 | .017 | -1.047 | 0.296 |
| Eczane | 0.004 | .015 | 0.267 | 0.790 |
| Park | 0.012 | .012 | 1.037 | 0.300 |
| Şehir Merkezi | 0.017 | .011 | 1.588 | 0.113 |
| Cami | -0.022 | .012 | -1.874 | 0.061 |
| Eğlence Merkezi | 0.002 | .013 | 0.140 | 0.889 |
| Üniversite | -0.055 | .030 | -1.871 | 0.062 |
| Lise | 0.013 | .011 | 1.109 | 0.268 |
| İlköğretim Okulu | -0.030 | .014 | -2.145 | 0.032* |
| *Ulaşım* | | | | |
| Anayol üzeri | -0.010 | .011 | -0.951 | 0.342 |
| Dolmuş | -0.022 | .012 | -1.777 | 0.076 |
| Cadde üzeri | 0.014 | .010 | 1.339 | 0.181 |
| Otobüs Durağı | -0.003 | .013 | -0.197 | 0.844 |
| Tren İstasyonu | -0.018 | .012 | -1.528 | 0.127 |
| Deniz Otobüsü | 0.028 | .018 | 1.577 | 0.115 |
| İskele | 0.025 | .012 | 2.100 | 0.036* |
| *Manzara* | | | | |
| Deniz Manzarası | 0.043 | .015 | 2.770 | 0.006* |
| Doğa Manzarası | -0.012 | .012 | -0.994 | 0.321 |
| Şehir Manzarası | 0.016 | .010 | 1.657 | 0.098 |
| *Konut tipi* | | | | |
| Bahçeli | -0.024 | .017 | -1.407 | 0.160 |
| Dubleks | -0.010 | .024 | -0.415 | 0.678 |
| *Cephe* | | | | |
| Batı Cephe | 0.011 | .011 | 0.941 | 0.347 |
| Doğu Cephe | 0.011 | .012 | 0.938 | 0.349 |
| Güney Cephe | 0.007 | .010 | 0.768 | 0.443 |
| Kuzey Cephe | 0.002 | .012 | 0.146 | 0.884 |
| $R^2$ | 0.724 | | | |
| $\overline{R}^2$ | 0.681 | | | |
| Standart hata | 0.100 | | | |
| Akaike bilgi ölçütü (AIC) | -1.630 | | | |
| Schwarz bilgi ölçütü (BIC) | -1.015 | | | |
| Durbin-Watson istatistiği | 2.026 | | | |

* % 95 güven düzeyinde istatistiksel olarak anlamlıdır.

***Tablo 2.** Hedonik modelin tahmincileri*

Hedonik modele göre konutun büyüklüğü, konutta duşakabin, giyinme odası, kiler, ebeveyn banyosu, gömme dolap, ankastre mutfak, panjur, jakuzi, şofben, asansör olması ile konutun bulunduğu sitede kapalı garaj ve yüzme havuzu olması, konutun ilköğretim okuluna ve iskeleye yakınlığı ile deniz manzarasına sahip olması konut fiyatını etkilemektedir. Ayrıca bu değişkenlerden konutun büyüklüğü, konutta duşakabin, giyinme odası, ebeveyn banyo, gömme dolap, ankastre mutfak, panjur, jakuzi, asansör, açık yüzme havuzu olması ile konutun iskeleye yakınlığı ve deniz manzarasına sahip olması konutun fiyatını arttırmaktadır. Hedonik modele ilişkin ANOVA testi sonuçları ise Tablo 3'te özetlenmiştir. ANOVA testi sonuçları modelin bir bütün olarak anlamlı olduğunu göstermiştir.

| Model | Kareler toplamı | Ortalama Kareler | F | p |
|---|---|---|---|---|
| Regresyon | 13.845 | 0.167 | 16.662 | 0.000 |
| Hata | 5.266 | 0.010 | | |
| Toplam | 19.111 | | | |

***Tablo 3.** ANOVA testi sonuçları*

### 5.2 Yapay sinir ağları

Çalışmada YSA modellerinden biri olan MLP modeli tercih edilmiştir. MLP modelinde kullanılan bağımlı ve bağımsız değişkenler, karşılaştırmanın sağlıklı bir şekilde yapılabilmesi için hedonik modelde kullanılanlarla aynıdır. Diğer bir ifadeyle logFiyat bağımlı değişken olup konuta ilişkin diğer 81 özellik ise bağımsız değişkenler olarak modelde yer almıştır. Ayrıca, bu değişkenlerin birçoğu YSA ile konut fiyatının belirlendiği diğer çalışmalarla örtüşmektedir (Din vd., 2001; Do ve Grudnitski, 1992; Hatzichristos ve French, 2003; Kauko vd., 2002; Lenk vd., 1997; McCluskey ve Borst, 1997; Nguyen ve Cripps, 2001; Pagourtzi vd., 1995; Tay ve Ho, 1992; Visit vd., 2004). Çalışmada çok sayıda mimari denenerek en az hataya sahip model elde edilmeye çalışılmıştır. Bu modelde bir gizli katman olup gizli katmanda 3 nöron bulunmaktadır. Hem gizli katmanda hem de çıktı katmanında hiperbolik tanjant fonksiyonu kullanılmıştır. Öğrenme oranı 0.2 olup momentum katsayısı ise 0.6'dır. Çalışmada en iyi tahmin performansını gerçekleştiren YSA modelinin mimari yapısı Şekil 2'de verilmiştir. Şekil 2'de yuvarlaklar nöronları, çizgiler ise ağırlıkları göstermektedir. İleri beslemeli bir ağ olan bu modelde girdi katmanı, bir gizli katman ve çıktı katmanı yer almaktadır.
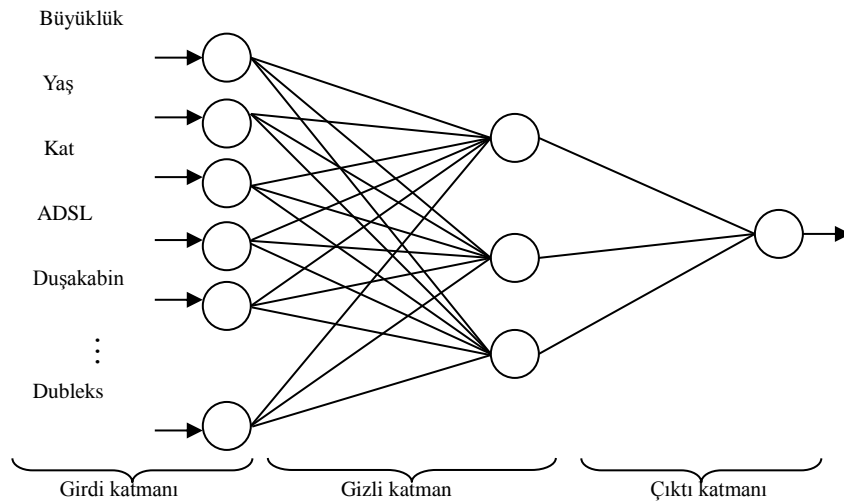


**Şekil 2.** *YSA mimarisi*

## 6 Tartışma

Kullanılan iki modelin tahmin doğruluklarını karşılaştırmak için dört farklı performans ölçütü kullanılmıştır: RMSE, MAE, MAD ve Theil U değeri. Hata değerleri üzerine kurulu olan bu değerlerin sıfıra yakın çıkması, modelin tahmin performansının mükemmele yakın olduğunu ifade etmektedir. $y_i$ konutun gerçek fiyatını, $\hat{y}_i$ konutun modellerle tahmin edilen fiyatını, $n$ gözlem sayısını, $e_i$ $i$. konutun gerçek fiyatı ile tahmin edilen fiyatı arasındaki farkı (hata) göstermek üzere performans ölçütleri matematiksel olarak şöyle ifade edilebilir:

$$RMSE = \sqrt{\frac{1}{n}\sum_{i=1}^{n}\left(y_i - \hat{y}_i\right)^2} \tag{6}$$

$$MAE = \frac{1}{n}\sum_{i=1}^{n}\left|y_i - \hat{y}_i\right| \tag{7}$$

$$MAD = medyan\left(\left|e_i - medyan(e_i)\right|\right) \tag{8}$$

$$Theil \quad U = \sqrt{\frac{\sum_i\left(y_i - \hat{y}_i\right)^2}{\sum_i(y_i)^2}} \tag{9}$$

Tablo 4, performans ölçütlerinin hesaplamalar sonucu bulunan değerlerini göstermektedir. RMSE değeri hedonik modelde 2.2871, MLP modelinde ise 0.5188'dir. MLP modelinin RMSE değeri hedonik modelinin RMSE değerinden % 77.32 daha düşüktür. MAE değeri hedonik modelde 2.1938, MLP modelinde ise 0.2016 olup MLP modelinin RMSE değeri hedonik modelinin RMSE değerinden % 90.81 daha düşüktür. MAD değerleri karşılaştırıldığında hedonik modelin MAD değerinin 0.3790, MLP modelinin MAD değerinin ise 0.1360 olduğu görülmektedir. Buna göre MLP modelinin MAD değeri hedonik modelin MAD değerinden % 64.11 daha düşüktür. Benzer şekilde Theil U değerleri karşılaştırıldığında Theil U değerlerinin hedonik model ve MLP modeli için sırasıyla 0.4374 ve 0.0992 olduğu görülmektedir. Buna göre MLP modelinin Theil U değeri

hedonik modelin Theil U değerinden % 77.32 daha düşüktür. Bulgulara göre dört performans ölçütü için de MLP modelinin hedonik modelden daha iyi performans sergilediği görülmektedir. Çünkü MLP modelinden elde edilen RMSE, MAE, MAD ve Theil U değerleri hedonik modelden elde edilen değerlere göre daha küçüktür. MLP modelinin hedonik modelden daha iyi performans sergilemesi, MLP modelinin konut fiyatını hedonik modelden daha doğru tahmin ettiği şeklinde yorumlanabilir.

Ayrıca, MLP modeline göre konut fiyatını etkileyen değişkenler, yüzme havuzu, konutun deniz kenarında olması, şehir merkezine yakın olması, hırsız alarmının olması, gömme dolaba sahip olması, yaşı, tren istasyonuna yakınlığı, bulunduğu sitede güvenliğin olması, deniz otobüsüne yakınlığı, cami, üniversite ve sağlık ocağına yakınlığı, cadde üzerinde olması, ankastre mutfağa, ses yalıtımına ve ısıcama sahip olması, kablo TV, hidrofor ve çelik kapının olması ve terastır.

|  | Hedonik model | MLP | Fark (%) |
|---|---|---|---|
| RMSE | 2.2871 | 0.5188 | 77.32 |
| MAE | 2.1938 | 0.2016 | 90.81 |
| MAD | 0.3790 | 0.1360 | 64.11 |
| Theil U | 0.4374 | 0.0992 | 77.32 |

*Tablo 4. Hedonik model ile MLP modellerinin tahmin performansları*

## 7  Sonuç

Türkiye'de pek çok insan ev sahibi olmak istemektedir ve bir ev satın almanın yapılabilecek en karlı yatırım olduğunu düşünmektedir. Türkiye, yaklaşık % 70 konut sahipliği oranı ile dünyada en yüksek konut sahipliğine sahip ülkelerden biridir. Türkiye'de konut piyasası hızla büyümektedir ve konut fiyatları ev alan ve satanlar açısından oldukça önemli bir konudur.

Konut fiyatı belirlenirken konuta ilişkin pek çok özelliğinin fiyat üzerinde etkili olduğu bilinmektedir. Konutun yaşı ve metrekare olarak büyüklüğü ile konut fiyatı arasında doğrusal olmayan bir ilişkinin olduğu geçmişte yapılan çalışmalarda ortaya konulmuştur. Bu nedenle konut fiyatını tahmin ederken lineer yaklaşımları kullanmak elde edilen tahmin sonuçlarına olan güveni sarsmaktadır. Doğrusal olmayan ilişkileri modelleyebilme yeteneğine sahip olan YSA, çalışmada hedonik yaklaşıma alternatif olarak kullanılmıştır.

Bu çalışmada, İzmir'in Karşıyaka ilçesinde 2013 yılı Ocak-Temmuz ayları arasında satılmış olan 610 konutun verileri kullanılarak konut fiyatı tahminlemesi yapılmıştır. Konut fiyatı tahmininde hedonik model ile YSA modellerinden MLP modeli kullanılmıştır. Hedonik modele göre konutun büyüklüğü, konutta duşakabin, giyinme odası, kiler, ebeveyn banyo, gömme dolap, ankastre mutfak, panjur, jakuzi, şofben, asansör, kapalı garaj ve açık yüzme havuzu olması, ilköğretim okuluna ve iskeleye yakınlığı ile deniz manzarasına sahip olması konut fiyatını etkileyen en önemli değişkenler olarak bulunmuştur. MLP modelinde ise, konut fiyatını etkileyen değişkenler, yüzme havuzu, konutun deniz kenarında olması, şehir merkezine yakın olması, hırsız alarmının olması, gömme dolaba sahip olması, yaşı, tren istasyonuna yakınlığı, bulunduğu sitede güvenliğin olması, deniz otobüsüne yakınlığı, cami, üniversite ve sağlık ocağına yakınlığı, cadde üzerinde olması, ankastre mutfağa, ses yalıtımına ve ısıcama sahip olması, kablo TV, hidrofor ve çelik kapının olması ve terastır. İki modelin tahmin doğrulukları karşılaştırıldığında MLP modelinin hedonik modelden daha iyi tahmin yaptığı sonucuna ulaşılmıştır.

Elde edilen sonuçlar konut fiyatını tahmin ederken MLP modelinin hedonik modelden daha doğru tahmin gerçekleştirdiğini göstermiştir. Tahmin doğruluklarını karşılaştırmak amacıyla yararlanılan dört performans kriteri gözönünde bulundurulduğunda MLP modelinden elde edilen değerlerin hedonik modelden elde edilenlere kıyasla yaklaşık % 60-90 daha küçük olduğu bulunmuştur. Çalışmada elde edilen bulgular daha önce yapılmış pek çok çalışmanın sonucunu desteklemiş ve konut fiyatını tahmin etme hususunda YSA metodolojisinin üstünlüğünü pekiştirmiştir. Özetle söylemek gerekirse konut fiyatını tahmin etmede YSA güçlü bir potansiyele sahiptir ve konut fiyatlarının tahmin edilmesinde rahatlıkla kullanılabilir. Bununla birlikte bu noktada vurgulanması gereken husus en iyi tahmin sonucunu veren modelin ancak deneme yanılma yoluyla oluşturulabileceğidir. Deneme yanılma yöntemi kullanılmadan elde edilen sonuçlara dayanarak YSA modellerinin üstünlüğünden bahsetmek büyük bir yanılgıdır. Çalışmanın kısıtı ise konut fiyatını etkileyebileceği düşünülen ekonomik faktörlerden faiz oranı ve döviz kurlarının tahmin modellerinde yer almamasıdır.

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# Metal (Çelik) Kullanım Yoğunluğu Hipotezinin Türkiye Ekonomisi için Sınanması

# Intensity of Metal (Steel) Use Hypothesis: A Test for Turkish Economy

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## Abstract

The quantity of steel consumed can be considered as an indicator of industrial development as nations move to higher stages of industrialization, since the steel consumption has been thought to be closely linked to the rate of economic growth, which influences the level of activity in steel intensive sectors (Huh, 2011). After the World War II, the worldwide metal consumption increased rapidly and, this led to a concern about the supply of metals and a fear of early depletion (Wårell, 2014). As part of a broader effort to develop simple but accurate techniques for forecasting the future demand for metals, the International Iron and Steel Institute (1972) and Malenbaum (1973) suggested the intensity of use hypothesis during the 1970s. This hypothesis maintains that the intensity of metal use is a function of economic development as measured by real GDP (Guzmán et al. 2005). Intensity of use curve rises, peaks, and then decline as per capita income increases. For this hypothesis the intensity of metal use depends on the economic development in a country and changes over the development stages of the economy. Therefore the relationship between intensity of metal use and economic development exhibits an inverted U-shaped pattern. The main purpose of this study is to test the intensity of (steel) use hypothesis for Turkey during the period 1955-2012 using the cointegration technique with structural break. Given the dataset and time series techniques used, results indicate that the steel consumption and real GDP have the long-run relationship.

## 1  Giriş

Çelik ekonomik kalkınmanın motoru ve ekonomide karşılaştırmalı üstünlük için önemli role sahip bir temel girdidir (Yellishetty, vd, 2010). Ekonomik kalkınma çelik yoğun sektörler üzerinde etkili olacağından çelik tüketimi ile ekonomik kalkınma birbirleriyle yakından ilişkilidir. Bu bağlamda, çelik tüketim miktarının bir ülkenin sanayileşme evreleri boyunca sanayileşmesinin bir göstergesi olarak kabul edilebileceği de ifade edilmektedir (Huh, 2011). Özellikle, İkinci Dünya Savaşı sonrasında metal talebindeki artışlar dünya metal tüketiminde sürekli artışları beraberinde getirmiştir. Bu da metallerin arzı hakkında ve yakın gelecekte tükenmesi yönündeki endişeleri ortaya çıkarmıştır (Wårrel,2014).

II. Dünya Savaşı sonrası dünyada Gayri Safi Yurtiçi Hasıla (GSYİH) oldukça hızlı bir artış göstermektedir. Benzer şekilde, çoğu ülkenin bu dönemlerde savaş süresince oluşan tahribatları onarmasından dolayı, metal kullanımında özellikle çelik tüketiminde yadsınamaz bir artış söz konusu olmuştur. EK *Tablo 1*'de 1950 yılından itibaren günümüze kadar 10'ar yıllık periyotlarla dünyada hem GSYİH'daki değişim hem de dünyada çelik tüketimindeki değişim yer almaktadır.

1951-1960 ve 1961-1970 dönemlerinde hem gelirdeki hem de çelik tüketimindeki artış oldukça yüksek olmasına karşın 1971-1980 ve 1981-1990 dönemlerinde gelirdeki ve çelik tüketimindeki büyüme oranı oldukça düşmüştür. 1970'lerde ortaya çıkan petrol krizleri bütün ekonomileri etkilemiş ve bunun sonucu olarak 1973 ve 1979 sonrasında kişi başı metal tüketimi önemli düzeyde azalmıştır. 1980 ve 1990'larda düşük büyüme oranı gözlenmesine karşın metal tüketimindeki düşüş devam etmiştir. Bu dönemde uluslararası borç krizinden dolayı gelişmekte olan ülkelerde, ekonomik büyümedeki düşüşle birlikte, gelişmiş ülkelerde metal kullanım yoğunluğu da düşmüştür (Tilton, 1990). Dünyada ekonomik büyümede bu dönemde gözlenen düşüşler nedeniyle metal kullanımındaki düşüşün geçici olacağı tahminleri yapılırken, metal talep büyümesindeki azalış kalıcı olarak ortaya çıkmıştır (Radetzki ve Tilton, 1990). 2000'li yıllardaki artış ise Çin ve Hindistan vb. gibi ekonomilerindeki çok hızlı büyümelere bağlanmaktadır.

1970'lerde, metallerin gelecekteki talebine ilişkin tahmin çabaları sürerken Uluslararası Demir ve Çelik Enstitüsü (1972) ve Malenbaum (1973) böyle bir tahminde kullanılmak üzere basit ama etkin bir yöntem olarak Metal Kullanım Yoğunluğu Hipotezi'ni önermişlerdir. Bu hipotez, genel olarak reel GSYİH birimi başına tüketilen metal miktarı olarak ölçülen metal kullanım yoğunluğunun kişi başına reel gelir ile ölçülen ekonomik kalkınmanın bir fonksiyonu olduğunu savunmaktadır (Guzmán, vd, 2005).

Kullanım yoğunluğu hipotezine göre, düşük kişi başına gelir düzeylerinde yurtiçi üretim genellikle tarım, hayvancılık ve emek yoğun imalat sektörleri v.b gibi düşük metal yoğunluklu sektörlere dayalıdır. Böyle bir

üretim yapısı içerisinde kişi başı gelir düzeyindeki artışlar tüketici tercihlerinde metal yoğun sektörlere doğru bir kaymayı doğuracaktır. Çünkü artan refah düzeyi ile birlikte tüketicilerin talepleri artık altyapı, imalat sanayi, inşaat, makine-teçhizat ve dayanıklı tüketim mallarına yönelmiştir. Bu sanayileşme evresinde metal tüketimindeki büyüme ekonomik büyümeden daha yüksektir ve doğal olarak bu dönemde metal kullanım yoğunluğu artmaktadır. Ancak, zamanla kişi başı gelir düzeyindeki artışlar metal kullanım yoğunluğunda bir azalışa yol açacaktır. Yurtiçi üretim yapısının ileri teknoloji ve hizmetler sektörüne doğru kayma gösterdiği bu son aşamada metal tüketimindeki büyüme ekonomik büyümenin gerisinde kalmaktadır (Crompton, 1999). Bu hipotez, kalkınma ile birlikte metal kullanım yoğunluğunun önce artması, sonra azalarak artması ve belirli bir tepe noktasından sonra ise tersine döndüğü diğer bir ifadeyle metal kullanım yoğunluğu ve kalkınma arasındaki ilişkinin ters U-şeklinde bir eğilim sergilediğini ifade etmektedir.

Kullanım yoğunluğu hipotezinin test edilmesine yönelik son dönem çalışmalar, çelik tüketimi ve ekonomik büyüme arasındaki ilişkiye odaklanmaktadır (Evans, 2011). Yapılan çalışmalarda çelik tüketimi ve reel gelir arasında uzun dönemli ilişkinin desteklenmesine yönelik sonuçlar karışıktır. Ghosh (2006) Hindistan için ekonomik büyüme ve çelik tüketimi arasında eşbütünleşme ve Granger nedenselliğini sınanmakta ve çelik tüketimi ile ekonomik büyüme arasında uzun dönemli ilişki bulamazken ekonomik büyümeden çelik tüketimine doğru bir nedenselliğin olduğuna ilişkin sonuca ulaşmıştır. Diğer yandan Huh (2011) Kore ekonomisi için, Cromptom (2000) Japonya için, Evans (2011) İngiltere için Coccia (2012) Çin, İtalya, ABD, Japonya, İngiltere, Almanya, Fransa ve İtalya için destekler sonuca ulaşmışlardır. Wårell (2014)'de 61 ülke için kullanım yoğunluğu hipotezini test etmiş ve bu ülkeleri düşük, orta (Türkiye'de dahil) ve yüksek gelir grubu olarak sınıflandırmıştır. Sonuçlara göre orta gelir grubu için kullanım yoğunlu hipotezinin geçerli olduğu bulgusuna ulaşılmıştır.

Bu çalışmanın amacı, çeşitli zaman serisi metotlarını kullanarak, Türkiye ekonomisi için metal (çelik) kullanım yoğunluğu hipotezini 1955-2012 dönemini kapsayan veri seti ile sınamaktır. İzleyen bölümde kullanım yoğunluğu hipotezine ilişkin teorik açıklamalara yer verilmiş, üçüncü bölümde ise literatür taraması sunulmuştur. Dördüncü bölümde veri seti ve ekonometrik yönteme ilişkin açıklamalar yer alırken uygulamalı analiz sonuçları beşinci bölümde sunulmuştur. Çalışma bulguların tartışıldığı sonuç bölümüyle sonlandırılmıştır.

## 2 Kullanım Yoğunluğu Hipotezi

Kullanım yoğunluğu hipotezi, bir ülkenin metal tüketiminin modellenmesinde, ülkenin ekonomik kalkınma evreleri boyunca üretimini gerçekleştirmek üzere metal gereksinimindeki değişimleri temel almaktadır (Crompton,1999). Metallerin gelecekteki talebine ilişkin tahminde bulunma çabalarının sonucu olarak basit ama etkin bir yöntem olarak Uluslararası Demir ve Çelik Enstitüsü (1972) ve Malenbaum (1973) tarafından önerilen Kullanım Yoğunluğu Hipotezine göre, kullanım yoğunluğu, metal kullanımının milli gelire oranı olarak tanımlanmaktadır. Bu tanımdan hareketle, metal kullanımındaki değişme kullanım yoğunluğundaki ve milli gelirdeki değişmeye bağlanmaktadır (Guzmán, vd, 2005, UNCTAD, 2005). Herhangi bir metale ilişkin kullanım yoğunluğu aşağıdaki biçimde formüle edilebilir:

$$IU_t = \frac{C_t}{GSY\dot{I}H_t} \tag{1}$$

Burada $IU$, ilgili metale ilişkin kullanım yoğunluğunu; $C$, ilgili metalin tüketimini; $GSY\dot{I}H$ ekonomik faaliyet hacminin göstergesi olarak reel GSYİH'yı; $t$ ise zaman indisini göstermektedir. Buna göre, metal kullanım yoğunluğu GSYİH birimi başına tüketilen fiziki metal miktarını ifade etmektedir ve herhangi bir dönem için ağırlık birimi ton cinsinden ifade edilen metal tüketim miktarının sabit fiyatlarla GSYİH değerine oranlanmasıyla elde edilmektedir (Rebiasz, 2006). Hipoteze göre, bir ülkedeki ekonomik kalkınma düzeyi o ülkenin metal kullanım yoğunluğunu açıklamaktadır. Ekonomik kalkınmanın bir göstergesi kabul edilen kişi başı reel gelir dikkate alındığında, metal kullanım yoğunluğunun kişi başı reel gelirin bir fonksiyonu olduğu ifade edilmektedir:

$$IU_t = f(KBGSY\dot{I}H_t) \tag{2}$$

Burada $KBGSY\dot{I}H$ kişi başı reel GSYİH'yı temsil etmekte ve belirli bir dönemdeki reel GSYİH değerinin toplam nüfusa oranlanmasıyla elde edilmektedir (Wårrel ve Olson, 2009).

Metal kullanım yoğunluğundaki değişimler kişi başı reel GSYİH'nın bir fonksiyonu olarak ifade edilirse ters U-biçimli bir eğri elde edilmekte ve bu eğri metal kullanım yoğunluğu ile kişi başı reel gelir arasındaki ilişkiyi göstermektedir. Kişi başı reel gelir düzeyine göre metal tüketim yoğunluğunun gelişimini gösteren kullanım yoğunluğu eğrisi *Şekil 1*'de gösterilmiştir.

Kullanım yoğunluğu ile kişi başı reel gelir düzeyi arasındaki ters U-biçimdeki ilişkinin açıklaması kullanım yoğunluğu hipotezinin teorik temellerini oluşturur. Roberts (1985), ters U-biçimini üç argümandan hareketle açıklamaktadır. Söz konusu eğilimleri açıklamada kullandığı argümanlardan biri talep kaymalarına ilişkindir. Buna göre, bir ülkenin kalkınma sürecinde nihai ürün bileşimi önce sanayi mallarına doğru ve sonra yüksek kalkınma düzeylerine ulaşıldığında da görece daha az mineral yoğun malları içeren hizmetlere doğru kayma gösterecektir. Böylece sanayileşme açısından önemli olan bir materyalin kullanımı, toplam çıktıya göre önce

artıp sonra azalmaktadır. İkinci argümanı, üretimdeki teknik etkinlikten kaynaklanmaktadır. Emek verimliliğinde veya toplam faktör verimliliğindeki artış veri birim girdi başına daha fazla üretim olarak ortaya çıkmaktadır. Böylece, belirli bir kalkınma aşamasına ulaşılmasından sonra, kullanım yoğunluğu azalmaktadır. Kullanım yoğunluğu eğrisinin sergilediği eğilimi açıklayıcı üçüncü argümanı ise girdiler arası ikameye dayandırılmaktadır. Buna göre, arz ve talep koşulları, teknolojik değişmeler ve göreli girdi fiyatları girdilerin ikame edilebilirliğini arttırmaktadır. Kullanım yoğunluğu açısından, teori, yeni daha ucuz ve kaliteli girdilerin ikame özelliğini arttırması bağlamında kullanım yoğunluğunun düşmesine neden olacağını öngörmektedir (Roberts, 1985).
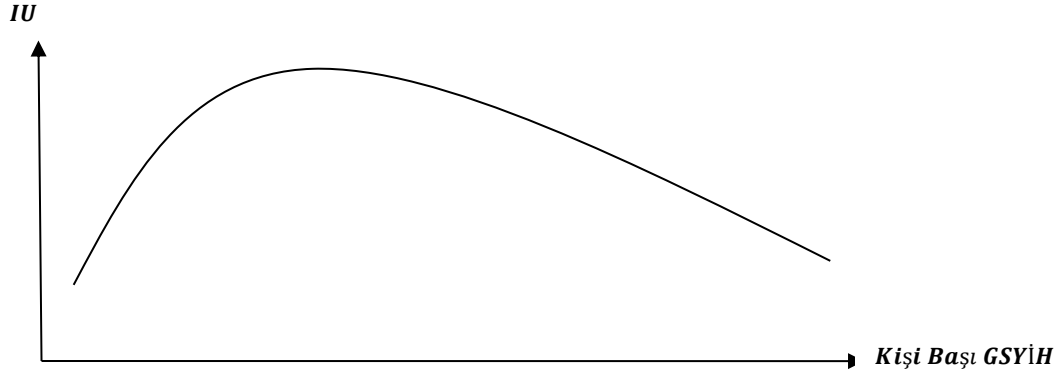


**Şekil 1**. *Metal Kullanım Yoğunluğu Eğrisi*

Türkiye açısından çelik kullanım yoğunluğu eğrisi aşağıda *Şekil 2*'de verilmiştir. Buna göre kişi başı GSYİH ile Çelik Kullanım Yoğunluğu arasında doğrusal bir ilişkinin devam ettiğini, diğer bir ifade ile kalkınmışlık düzeyi açısından Türkiye ekonomisinin kalkınmakta olan ekonomi görünümünü devam ettirdiğini söyleyebiliriz.
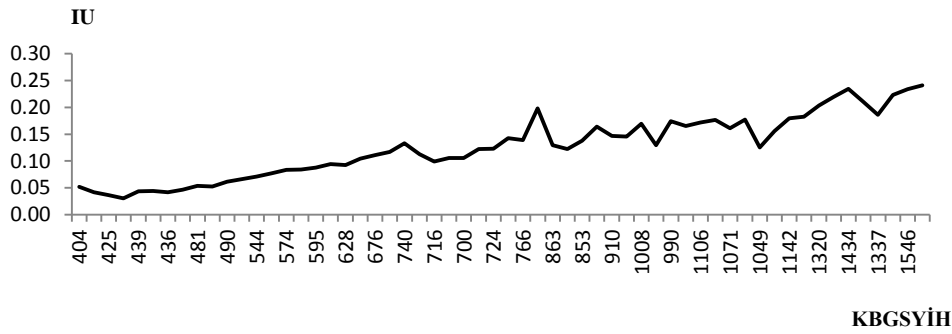


**Şekil 2**. *Türkiye'nin Çelik Kullanım Yoğunluğu Eğrisi*

## 3  Literatür Özeti

Crompton (1999), Güney Doğu Asya ülkeleri verilerini kullanarak çelik tüketiminin 2005 yılı için tahminini yapmayı amaçlamıştır. Vektor Oteregrasyon Analizi (VAR) modelinin kullanıldığı çalışmada tahminler hem yüksek hem de düşük GSYİH büyümesi (ekonomik büyüme) senaryoları altında gerçekleştirilmiştir. Sonuçlar 1980'lerin ortalarından itibaren gözlenen çelik tüketimindeki güçlü büyümenin 2005 yılına kadar devam etmesi gereğini göstermiştir. Crompton (2000), kullanım yoğunluğu hipotezini Japonya'da son dönemde gözlenen ham çelik tüketimindeki düşüşün nedenlerini ortaya koyabilmek ve bu bulgular eşliğinde 2005 yılı tüketimi için tahminlerde bulunmayı amaçlamıştır. Endüstri bazında çelik tüketimini çıktı birimi başına kullanılan ortalama çelik miktarı, GSYİH'ya göre göreli endüstri çıktısı ve GSYİH olarak ayrıştırmıştır. Her endüstri için bu belirleyicilerin tahmini daha sonra endüstri ve toplam çelik tüketiminin tahminde bulunmak üzere kullanılmıştır. Analizlerde bu şekilde ayrıştırmaya gidilmesinin rasyoneli her endüstri için ham çelik tüketimi belirleyicilerinin ayrı ayrı sınanması amacı olduğu belirtilmiştir. Ayrıca, böyle bir ayrıştırma ile çelik tüketimindeki son dönem azalışların kaynaklandığı sektörlerin ortaya koyulabilmesi de mümkündür. Sonuçlar, Japonya'da çelik tüketiminin azalışında düşük GSYİH büyümesi ve yurtiçi üretimin çelik yoğunluğundaki sürekli azalışların ortak etkisine işaret etmiştir.

Abbott, vd, (1999), İngiltere ekonomisi için çelik talebinin tahminine katkıda bulunmak amacıyla bir çelik talebi modeli geliştirmeye çalışmıştır. Yazarlar, Evans (1996)'nın modelini çeliğin tamamlayıcı bir ürün olduğu varsayımıyla ve talebinin motorlu araçlar ve inşaat endüstrilerinin çıktılarına da bağlı olduğunu kabul ederek genişletmişlerdir. Johansen (1988) sınama sonuçları değişkenler arasında uzun dönemli ilişkinin varlığını göstermiştir. Bu bağlamda, çalışmada bu tahmin modelinin üreticiler tarafından kapasite kullanımı ve yatırım kararları için kullanılabileceği önerilmiştir.

Guzman, vd, (2005), Japonya'da bakır kullanım yoğunluğundaki düşüşlerin nedenlerini ortaya koymak üzere, 1960-2000 döneminde bakır kullanım yoğunluğu eğrisini (eğrideki zaman içerisindeki kaymaları da dikkate alarak) tahmin etmiştir. Tahmin sonuçları, kişi başı gelir düzeyindeki artışların incelenen dönemde Japonya'da bakır kullanım yoğunluğunu arttırdığını ortaya koymuştur.

Ghosh (2006), 1951/1952-2003/2004 dönemi verileriyle Hindistan için çelik tüketimi ile ekonomik büyüme arasındaki eşbütünleşme ve nedensellik ilişkisini iki değişkenli VAR kapsamında sınamıştır. Durağan olmadıkları tespit edilen seriler arasında eşbütünleşme ilişkisi bulunamamıştır. Nedensellik analizi sonuçları ise ekonomik büyümeden çelik tüketimine doğru tek yönlü nedenselliğin varlığını ortaya koymuştur. Böylece çalışmada gelirdeki büyüme daha yüksek düzeyde çelik tüketiminin nedenseli olarak gösterilmiştir.

Rebiasz (2006), çelik tüketimindeki değişimleri 1974-2003 döneminde Polonya ekonomisi için sınamıştır. Seçilmiş sektörler için çelik kullanım yoğunluğu ve ilgili sektör üretiminin toplam GSYİH içerisindeki payını gösterebilmek üzere oluşturulan regresyon denklemleri tahmin edilmiştir. Çalışma Polonya'da tahmin edilen ekonomik büyümenin çelik kullanım yoğunluğunda makul-ılımlı bir düşüşe neden olacağı bulgusuna ulaşılmıştır.

Evans (2011), 1953-2010 döneminde İngiltere için çelik tüketimi ile ekonomik büyüme arasındaki ilişkiyi incelemiştir. Önceki çalışmalarda denge ilişkisinde yapısal kırılma/kırılmaların dikkate alınmadığına işaret eden yazar, ARFIMA (kendiyle bağlaşımlı kesirli bütünleşik hareketli ortalama) yaklaşımına dayalı olarak çelik talebinin modellenmesinin güvenilirliliğine ve etkinliğine vurgu yapmıştır. Analiz sonucunda, çelik tüketimi ile reel milli gelirin kesirli eşbütünleşik olduğu ve denge hatalarının durağan olmadığı ancak ortalamaya dönüş sergilediği tespit edilmiştir. Bu nedenle İngiltere'deki çelik tüketiminin ekonomik büyüme ile olan ilişkisinde denge patikasına geri döneceği bulgusuna ulaşılmıştır.

Huh (2011), VAR ve Vektör hata düzeltme modeli (VECM) aracılığıyla çelik tüketimi ve çelik tüketen sektör çıktıları arasındaki kısa ve uzun dönemli nedensellik ilişkilerini Kore ekonomisi için 1975-2008 döneminde analiz etmiştir. Sonuçlar çelik tüketimi ile GSYİH arasında GSYİH'dan toplam çelik tüketimine doğru uzun dönemli bir ilişkiyi ortaya koymuştur. Yassı ürünler tüketimi ile çelik tüketen sektörler arasındaki nedensellik sonuçlarına göre ise çelik tüketimi ve ekonomik büyüme arasında uzun dönem denge ilişkisi tespit edilmiştir. Değişkenler arasındaki nedenselliğin yönü konusunda ise çalışmada, yassı ürünler tüketiminin otomobil çıktısının; gemi sanayi çıktısının yassı ürünler tüketiminin; yassı ürünler tüketiminin işlenmiş metal ürünleri çıktısının nedenseli oldukları bulgularına ulaşılmıştır.

Dobrotă ve Căruntu (2013), ham çelik üretimi ile ekonomik büyüme arasındaki ilişkiyi Çin, Japonya, Ukrayna, Rusya, ABD ve Kore ekonomileri için 1991-2011 dönemi verileriyle incelemiştir. Çalışmada, pozitif bir ekonomik büyümeye çelik üretimindeki büyümenin eşlik ettiği bulgusuna ulaşılmıştır.

Jaunky (2013), bakır tüketimi ile ekonomik büyüme arasındaki ilişkiyi 16 gelişmiş ülke için 1966-2010 dönemi verileriyle, panel veri yöntemleri aracılığıyla araştırmıştır. Panel birim kök ve eşbütünleşme sınamaları sonucunda değişkenlerin birinci dereceden bütünleşik seriler oldukları ve aralarında eşbütünleşme ilişkisi bulunduğu gösterilmiştir. VECM çerçevesinde nedenselliğin incelenmesi sonucunda Finlandiya, Fransa ve İngiltere için uzun dönemde ekonomik büyümeden bakır tüketiminde doğru tek yönlü bir nedensellik tespit edilmiştir. İspanya için ise bakır tüketiminden ekonomik büyümeye doğru tek yönlü bir nedensellik ilişkisi tespit edilmiştir. Panel nedensellik sınaması ise ekonomik büyümeden bakır tüketimine doğru tek yönlü uzun dönem nedensellik ilişkisinin varlığını göstermiştir.

Wårrel (2014), kullanım yoğunluğu hipotezini 61 ülke için 1970-2011 döneminde test etmiştir. Kulanım yoğunluğu hipotezinin tüm panel için geçerli olmadığını ancak panelin düşük, orta ve yüksek gelir grubu ülkeler olarak sınıflandırılıp tahmin edilmesi durumunda hipotezin orta gelir grubu için geçerli olduğunu ortaya koymuştur. Bu bulgular orta gelir grubundaki ülkelerin belirli bir sanayileşme evresinden daha çok hizmetlere dayalı bir ekonomiye geçişlerinin bir göstergesi olarak yorumlanmıştır.

## 4 Veri Seti ve Ekonometrik Yöntem

Bu çalışmada açıklanan teorik model çerçevesinde, Türkiye ekonomisi için metal (çelik) kullanım yoğunluğu hipotezi incelenmektedir. Ekonometrik model hipoteze uygun olarak, Evans (2011) takip edilerek aşağıdaki şekilde tanımlanmaktadır.

$$steelcon_t = \alpha + \beta\, gdp_t + \varepsilon_t \tag{3}$$

Modeldeki değişkenlerden *steelcon* çelik tüketimini; *gdp* Türkiye'nin gayri safi yurt içi hasılasını (1998 fiyatlarıyla) ifade etmektedir. Tüm veriler 1955-2012 dönemine ait yıllık veriler olup Türkiye'nin reel GSYİH verisi Kalkınma Bakanlığı'ndan çelik tüketim verileri ise Kalkınma Bakanlığı ve Türkiye Çelik Üreticileri Derneği'nden alınmıştır. Tüm değişkenlerin doğal logaritması alınarak kullanılmıştır.

Zaman serileri yöntemine uygun olarak ilk aşamada serilerin durağanlığını sınamak için Genelleştirilmiş Dickey-Fuller (1981) (*ADF*) ve Kwiatkowski-Phillips-Schmidt-Shin (1992) (*KPSS*) birim kök testleri

kullanılmaktadır. Değişkenler arasındaki uzun dönemli ilişki ise Engle-Granger (1987) eşbütünleşme yöntemi ve yapısal kırılmaları dikkate alan Gregory-Hansen (1996a, b) (G-H) eşbütünleşme yöntemleri kullanılarak incelenmiştir. G-H yapısal kırılmanın varlığında standart (geleneksel) eşbütünleşme testlerinin değişkenler arasında uzun dönemli ilişkinin araştırılmasında yetersiz kalacağını belirtip, yapısal kırılma altında uzun dönemli ilişkiyi belirlemek için dört model geliştirmiştir. Boş hipotez uzun dönemli ilişkinin olmadığını belirtirken alternatif hipotez ise yapısal kırılma altında uzun dönemli ilişkinin var olduğunu belirtir. Geliştirilen modellerde birinci model düzeyde kırılmayı, ikinci model ise trend varken düzeyde kırılma ile uzun dönemli ilişkiyi test etmektedir. Üçüncü model rejim değişikliği modelidir. Dördüncü model ise hem rejim değişikliğini hem de trendde kırılma varken değişkenler arasında eşbütünleşme ilişkisini sınamaktadır. Bu modellerde yapısal kırılma zamanı ise içsel olarak belirlenmektedir.

Yapısal kırılmaların modele dahil edilmesini sağlayan kukla değişkenler şu şekilde tanımlanır;

$$\varphi_{t\tau} = \begin{cases} 0 \,, eger \ t \leq [T\,\tau], \\ 1 \,, eger \ t > [T\,\tau]. \end{cases}$$

Burada $T$ gözlem sayısını, $\tau$ en yakın tamsayıyı belirtirken 0 ile 1 arasında değer alıp, $[T\,\tau]$ kırılmanın gerçekleştiği gözlemi göstermektedir. Gregory–Hansen (1996a, b) tarafından geliştirilen dört model aşağıdaki gibidir

Düzeyde Kırılma (C)

$$y_{1t} = \mu_1 + \mu_2\varphi_{t\tau} + \alpha^T y_{2t} + \varepsilon_t, \qquad\qquad t=1,......T. \qquad\qquad (4)$$

Kırılmadan önce sabit terim $\mu_1$, kırılmanın sabit terimde yaptığı değişim ise $\mu_2$ ile gösterilmektedir. $\alpha^T$ ise bağımsız değişkenlerin katsayılarını ifade etmektedir.

Trendli Düzeyde Kırılma (C/T)

$$y_{1t} = \mu_1 + \mu_2\varphi_{t\tau} + \beta t + \alpha^T y_{2t} + \varepsilon_t, \qquad\qquad t = 1,......T. \qquad\qquad (5)$$

Bu model sabitte kırılma modelinden farklı olarak trendin varlığında sabit terimdeki kırılmayı dikkate almaktır.

Rejim Değişikliği (C/S):

$$y_{1t} = \mu_1 + \mu_2\varphi_{t\tau} + \alpha_1^T y_{2t} + \alpha_2^T y_2\varphi_{t\tau} + \varepsilon_t, \qquad\qquad t=1,......T. \qquad\qquad (6)$$

Rejim değişikliği modelinde $\mu_1$ ve $\mu_2$ sabitte kırılma modeli ile aynıdır. $\alpha_1^T$ rejim değişikliğinden önceki eğim katsayılarını ve $\alpha_2^T$ ise kırılma döneminden sonraki eğim katsayılarındaki değişimi göstermektedir. Kırılma döneminin belirlenmesiyle parametrelerde ne yönde bir değişim olduğu ve rejim kaymasının olup olmadığı bu model ile ortaya konulmaktadır.

Rejim Değişikliği ve Trendde Kırılma (C/T/S)

$$y_{1t} = \mu_1 + \mu_2\varphi_{t\tau} + \beta_1 t + \beta_2 t\varphi_{t\tau} + \alpha_1^T y_{2t} + \alpha_2^T y_2\varphi_{t\tau} + \varepsilon_t, \qquad t=1,......T. \qquad (7)$$

Sabit terim, rejim değişikliğinden önceki eğim katsayıları ve trend katsayısı sırasıyla $\mu_1$, $\alpha_1^T$, $\beta_1$ ile ifade etmektedir. $\mu_2$, $\alpha_2^T$ ve $\beta_2$ ise kırılmadan sonraki ilgili değişimleri göstermektedir. İncelenen dönem içerisindeki kırılma zamanı, örneklemin başından ve sonundan belirli bir yüzde ( örnek olarak %15) atılarak her bir nokta için tahmin edilen $Z_t$, $Z_\alpha$ ve $ADF$ istatistik değerlerinin minimum olduğu nokta olarak belirlenir (Gregory-Hansen,1996:104-106).

Gregory-Hansen eşbütünleşme testinde $Z_t$, $Z_\alpha$ ve $ADF$ aşağıdaki gibi tanımlanmaktadır;

$$Z_t^* = \min_{\tau \in T} Z_t(\tau),$$

$$Z_\alpha^* = \min_{\tau \in T} Z_\alpha(\tau),$$

$$ADF^* = \min_{\tau \in T} ADF(\tau).$$

## 5  Analiz Sonuçları

### 5.1  Birim Kök Analiz Sonuçları

Analizlerde kullanılan serilerin durağan olup olmadıklarını saptamak için uygulanan $ADF$ ve $KPSS$ birim kök testlerinin sonuçları *Tablo 1*'de verilmektedir. Her iki test sonucuna göre çelik tüketimi ve reel gelir serilerinin birim kök içerdiği, bütün serilerin birinci farklarının ise durağan olduğu sonucuna ulaşılmaktadır.

| Değişkenler | | ADF Model A | | Model B | | KPSS | |
|---|---|---|---|---|---|---|---|
| | k | $t_{(\gamma)}$ | k | $t_{(\gamma)}$ | | $\eta_\mu$ | $\eta_\tau$ |
| steelcon | 1 | -2.17 | 1 | -0.95 | | 0.91** | 0.22** |
| gdp | 0 | -2.56 | 0 | -0.97 | | 0.93** | 0.20* |
| dsteelcon | 0 | -9.85** | 0 | -9.91** | | 0.10 | 0.08 |
| dgdp | 0 | -7.73** | 0 | -7.70** | | 0.13 | 0.05 |
| Kririk (**) | 1% | -4.06 | | -3.50 | | 0.74 | 0.21 |
| Değerler (*) | 5% | -3.46 | | -2.89 | | 0.46 | 0.14 |
| (#) | 10% | -3.15 | | -2.58 | | 0.34 | 0.11 |

Model A sabit ve trendli, Model B: sabitli modeli göstermektedir. *k* gecikme sayısını göstermekte ve gecikmeler *ADF* için *AIC*'e göre belirlenmektedir.

*Tablo 1. ADF ve KPSS Birim Kök Testleri*

### 5.2 Engle-Granger ve Gregory-Hansen Eşbütünleşme Testinin Sonuçları

(3) no'lu eşitlik Engle-Granger eşbütünleşme yöntemiyle tahmin edilmiş sonuçlar *Tablo 2*'de verilmiştir. Eşbütünleşme testi için hata terimlerinin durağanlığı sabitsiz ve trendsiz model üzerinden yapılmıştır. Eşbütünleşme sonucuna göre değişkenler arasında uzun dönemli ilişkinin olmadığını ifade eden boş hipotez reddedilememiştir.

| | | Test İstatistiği |
|---|---|---|
| $\varepsilon_t$ | | -2,73 |
| Kritik Değer | ** %1 | -5,35 |
| | * %5 | -3.98 |
| | # %10 | -3,34 |

*Tablo 2. Engle-Granger Eşbütünleşme Testi Sonucu*

steelcon = f ( gdp )

| | k | ADF | Kırılma Dönemi | $Z_t$ | Kırılma Dönemi | $Z_\alpha$ | Kırılma Dönemi |
|---|---|---|---|---|---|---|---|
| Düzeyde Kırılma | 0 | **-6.31**** | 1966 | **--6.37**** | 1966 | **-45.49*** | 1966 |
| | | (0.19) | | (0.19) | | (0.19) | |
| Kritik Değerler ** %1 | | -5.13 | | -5.13 | | -50.07 | |
| * %5 | | -4.61 | | -4.61 | | -40.48 | |
| # %10 | | -4.34 | | -4.34 | | -36.19 | |
| Trendli Düzeyde Kırılma | 0 | **-7.16**** | 1988 | **-7.23**** | 1988 | **-50.37*** | 1988 |
| | | (0.57) | | (0.57) | | (0.57) | |
| Kritik Değerler ** %1 | | -5.45 | | -5.45 | | -57.28 | |
| * %5 | | -4.99 | | -4.99 | | -47.96 | |
| # %10 | | -4.72 | | -4.72 | | -43.22 | |
| Rejim Değişikliği | 0 | **-6.89**** | 1977 | **--6.96**** | 1977 | **-48.52*** | 1988 |
| | | (0.38) | | (0.38) | | (0.57) | |
| Kritik Değerler ** %1 | | -5.47 | | -5.47 | | -57.17 | |
| * %5 | | -4.95 | | -4.95 | | -47.04 | |
| # %10 | | -4.68 | | -4.68 | | -41.85 | |
| Rejim Değişikliği ve Trendde Kırılma | 0 | **-7.59**** | 1988 | **--7.65**** | 1988 | **-52.72** | 1988 |
| | | (0.57) | | (0.57) | | (0.57) | |
| Kritik Değerler ** %1 | | -6.02 | | -6.02 | | -69.37 | |
| * %5 | | -5.50 | | -5.50 | | -58.58 | |
| # %10 | | -5.24 | | -5.24 | | -53.31 | |

Kırılma noktası parantez içinde gösterilmiştir. *k* gecikme sayısıdır ve gecikmeler 8'den azalarak anlamlılığı % 5 önem düzeyinde *t* testine göre belirlenmiştir.

*Tablo 3. Gregory-Hansen Eşbütünleşme Sonuçları*

Yapısal kırılmayı dikkate alarak uzun dönemli ilişkinin varlığını sınayan G-H testinin sonuçları *Tablo 3*'te sunulmaktadır. Buna göre, Türkiye ekonomisi için metal (çelik) kullanım yoğunluğu hipotezinin test edildiği düzeyde kırılma, trendli düzeyde kırılma ve rejim değişikliği modelleri için *ADF* ve $Z_t$ test istatistiğine göre %1 anlamlılık düzeyinde dahi eşbütünleşme ilişkisinin olmadığı yoluk hipotezi reddedilmiştir. $Z_\alpha$ test istatistiğine göre ise her üç model için %5 anlamlık düzeyinde değişkenler arasında uzun dönemli ilişkinin varlığı kabul edilmektedir. Rejim değişikliği ve trendde kırılma modeline göre ise *ADF* ve $Z_t$ test istatistiğine göre uzun dönemli ilişkinin varlığı kabul edilirken $Z_\alpha$ test istatistiğine göre uzun dönemli ilişki bulunamamıştır. Buna göre, *ADF* test istatistiğince belirlenen kırılma dönemleri düzeyde kırılma modelinde (C) 1966, trendli düzeyde kırılma (C/T) ve rejim değişikliği ve trendde kırılma (C/T/S) modellerinde 1988 ve rejim değişikliği modelinde (C/S) ise 1977 dönemleridir. İçsel olarak belirlenen kırılma dönemleri demir-çelik sektöründe gözlenen

gelişmelere bakıldığında oldukça anlamlıdır. 1965 yılında Ereğli Demir Çelik fabrikası açılmış olması ve onu takip eden dönemde kırılmanın bulunması önemlidir. Ayrıca 1977 yılında İskenderun Demir Çelik fabrikasının kurulması sektördeki önemli bir gelişme olurken, 1988 yılı ise dünyada yaşanan çelik krizi ile yakından ilişkilidir.

| Düzeyde Kırılma | $steelcon = -12.34 + 0.36dum + 1.57gdp$ <br> (-23.51)    (6.07)        (48.80) |
|---|---|
| Trendli <br> Düzeyde Kırılma | $steelcon = -37.96 - 0.21dum - 0.05trend + 3.16gdp$ <br> (-9.35)    (-3.51)    (-5.08)    (12.53) |
| Rejim Değişikliği | $steelcon = -20.74 + 9.85dum + 2.08gdp + 1.51dumgdp$ <br> (-47.33)    (2.20)    (27.02)    (31.23) |
| Rejim Değişikliği <br> ve Trendde Kırılma | $steelcon = -29.50 - 7.31dum - 0.03trend - 0.06dumtrend$ <br> (-5.04)    (-0.72)    (-1.68 )    (-3.06) <br> $+ 2.63gdp + 3.13dumgdp$ <br> (6.71)        (6.19) |

**Tablo 4**. *Gregory-Hansen Eşbütünleşme Tahmin Sonuçları*



steelcon= -12.34 + 0.36dum + 1.57gdp
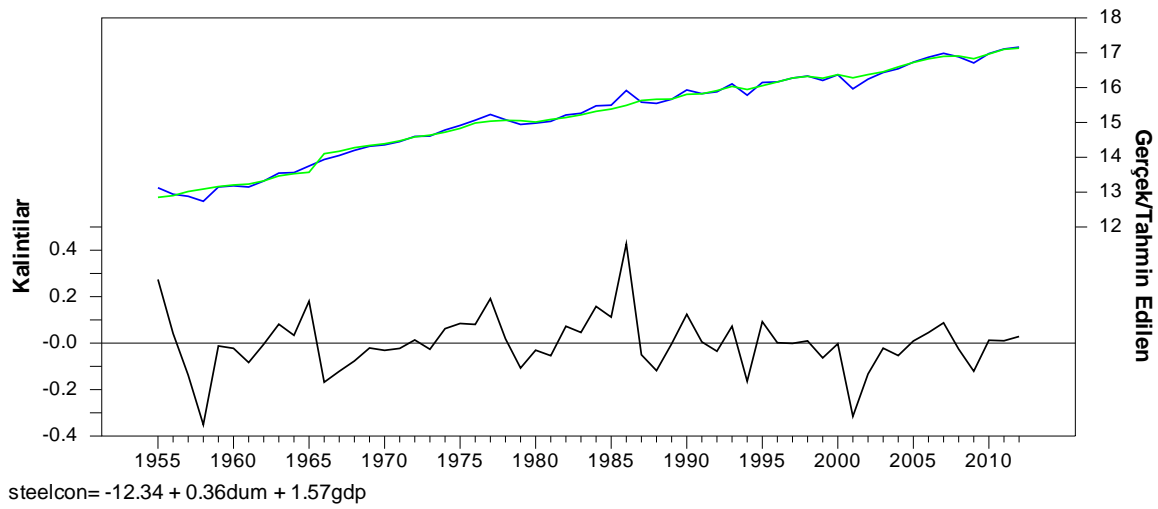
**Şekil 3.** *Düzeyde Kırılma Tahmin Grafiği*



steelcon= -37.96 - 0.21dum - 0.05trend+ 3.16gdp
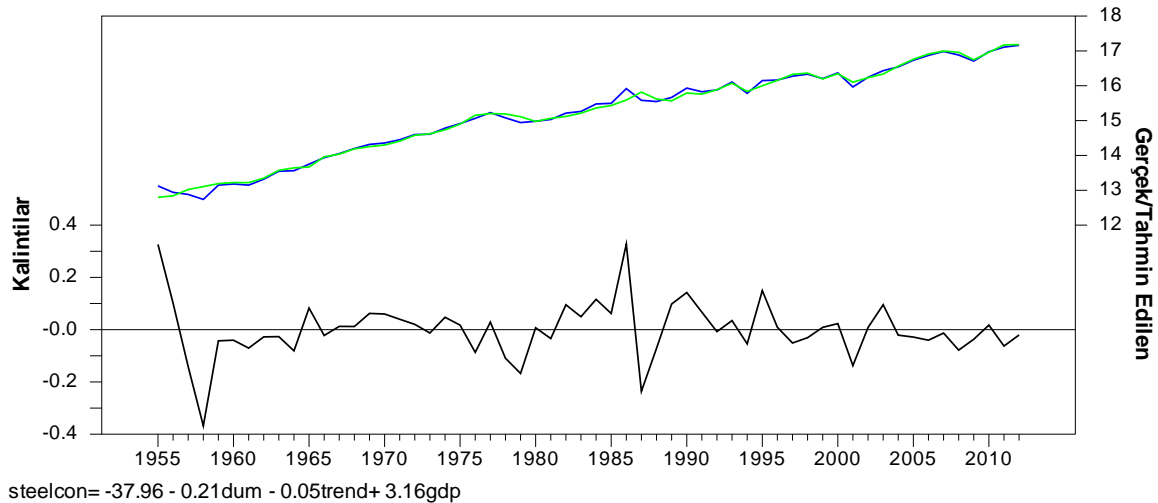
**Şekil 4.** *Trendli Düzeyde Kırılma Tahmin Grafiği*

G-H eşbütünleşme sınamasında C, C/T, C/S ve C/T/S için uzun dönemli ilişkinin varlığını gösteren kanıtlara ulaşıldıktan sonra modeller *ADF* test istatistiğine göre belirlenen kırılma dönemleri göz önüne alınarak Sıradan En Küçük Kareler (EKK) yöntemi ile tahmin edilmiştir. Tahmin sonuçları *Tablo 4*'de yer almakta ve tahmin edilen modellere ilişkin grafikler ise *Şekil 3*, *4*, *5* ve *6*'de gösterilmektedir. C modelinde kırılma dönemini ifade eden kukla ve gelirin katsayısı istatistiksel olarak anlamlıdır. C/T modelinde ise kırılma dönemi, trend ve gelirin

katsayıları anlamlıdır. Trendin katsayısının negatif olması metal kullanım eğrisinin tersine dönmesine ilişkin öncü olarak değerlendirilebilir. C/S modelinde gelirin katsayısı hem rejim değişikliğinden önce hem de sonrasında anlamlı bulunmuş ancak rejim değişikliğinden sonra gelirin katsayısı düşüş göstermiştir. Bu değişim de kullanım yoğunluğu hipotezi bağlamında, kişi başına reel gelir artmasına bağlı olarak, gelir esnekliğinin oldukça düştüğünü ve Türkiye ekonomisinin kalkınma evreleri açısından yeni bir patikaya girmesi yönünde öncü gösterge olarak değerlendirilebilir. C/T/S modelinde ise kukla değişken ve rejim değişikliği öncesi trendin katsayısı (%5 anlamlılık düzeyinde) istatistiksel olarak anlamsızdır. Trendin katsayısı rejim değişikliği sonrası anlamlı ve negatifken, gelirin katsayısı rejim değişikliği öncesi ve sonrasında anlamlı ve pozitiftir. C, C/T, C/S ve C/T/S modellerine ait grafiklere bakıldığında (*Şekil 3*, *4*, *5* ve *6*) tahmin edilen modelin gerçeğe ne kadar yakın olduğu açıkça görülmektedir.



steelcon= -20.74 + 9.85dum + 2.08gdp+ 1.51dumgdp
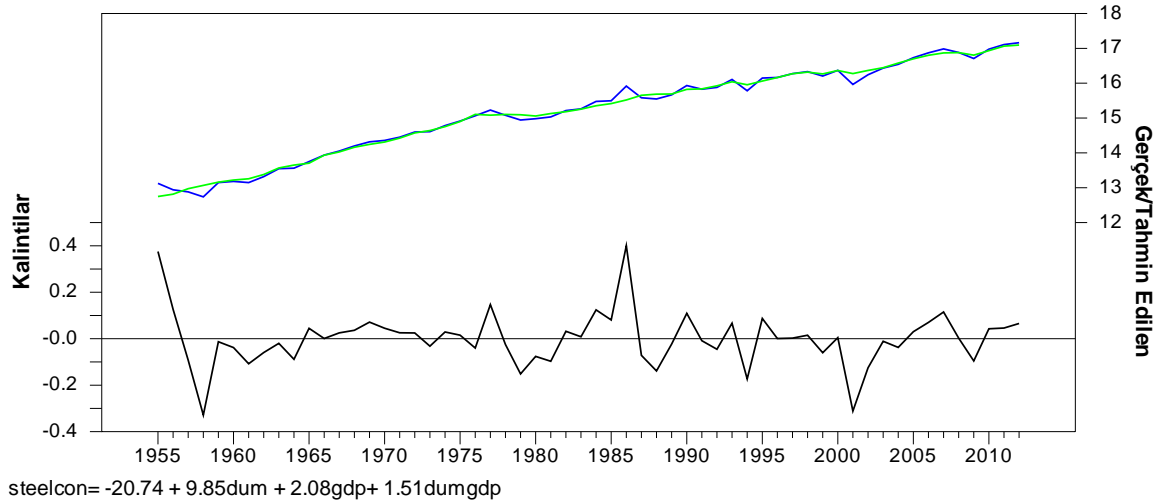
**Şekil 5.** *Rejim Değişikliği Tahmin Grafiği*



steelcon = -29.50 - 7.31dum - 0.03trend - 0.06dumtrend + 2.63gdp + 3.13dumgdp
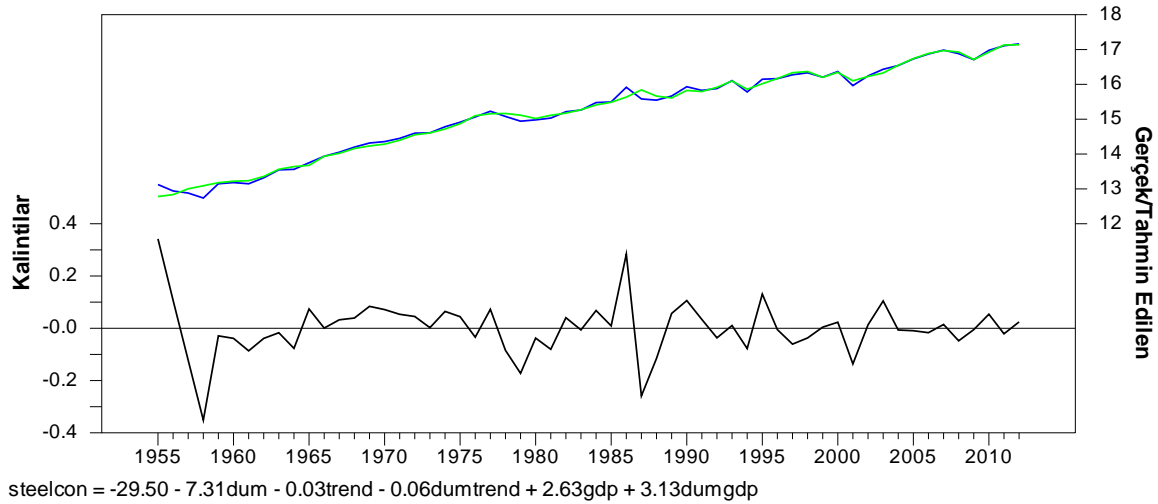
**Şekil 6.** *Rejim Değişikliği ve Trendli Düzeyde Kırılma Tahmin Grafiği*

## 6  Sonuç

Bu çalışmada, zaman serisi metotları kullanarak, Türkiye ekonomisi için metal (çelik) kullanım yoğunluğu hipotezi 1955-2012 dönemini kapsayan veri seti ile incelenmiştir. Çalışmada öncelikle analize konu serilerin durağanlıkları birim kök testleri aracılığıyla araştırılmıştır. Sonuçlar serilerin düzey değerlerinde durağan olmadıklarını ancak birinci farklarında durağan hale geldiklerini göstermiştir. Bu bulgular ışığında seriler arasında eşbütünleşme ilişkisinin olup olmadığı ilk olarak geleneksel Engle-Granger (1987) eşbütünleşme yöntemine göre sınanmış, ancak ilişkinin varlığına yönelik sonuca ulaşılamamıştır. Daha sonra uzun dönemli ilişkinin araştırılmasında yapısal kırılmayı dikkate alan Gregory-Hansen (1996a, b) test sonucu ise yapısal kırılma altında değişkenler arasında uzun dönem denge ilişkisinin varlığını göstermiştir. Analizde kullanılan veri seti ve ekonometrik yöntemlere dayalı olarak, gelir ve çelik tüketimi arasında uzun dönemli bir ilişkinin

olduğuna yönelik güçlü bulgulara ulaşılmıştır. Türkiye ekonomisinin kalkınma evreleri açısından bakıldığında, uygulanan yapısal kırılma modelleri anlamlı işaretler vermektedir. Özellikle C/S modelinde birinci rejimde gelir esnekliği katsayısı 2.08 iken ikinci rejimde 1.51'e düşmüş olması kullanım yoğunlu hipotezi açısından hipotezi destekleyen önemli bir ipucu olarak değerlendirilmektedir. Bütün olarak sonuçlar bize, bu hipotez bağlamında, Türkiye ekonomisinin orta gelir tuzağında, kalkınmakta olan bir ülke görünümünde olduğu konusunda da ipuçları vermektedir.

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**Ek**

|  | 1951-1960 | 1961-1970 | 1971-1980 | 1981-1990 | 1991-2000 | 2001-2012 |
|---|---|---|---|---|---|---|
| GSYIH % | 4,7 | 5,3 | 3,8 | 2 | 2,8 | 2,5 |
| Çelik Tüketimi % | 6,4 | 5,6 | 2,1 | 0,8 | 0,9 | 5,2 |

***Ek Tablo1***. *Dünya GSYIH ve Çelik Tüketimdeki Değişim*

# Konya Ayakkabıcılık Kümelenmesinin Rekabetçilik Analizi

# Competitiveness Analysis of the Konya Footwear Cluster

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## Abstract

Since the beginning of 1980's advancements in studies on competitiveness and clustering in global scale have also affected the manufacturing sector in Turkey at the beginning of 2000's. In several debates, it has been strongly emphasized that measurement of both competitiveness and clustering in regional level is a necessity for analyze and implementation processes. This study aims to investigate clustering tendency of footwear manufacturers and to analyze competition power of firms in Konya province in Turkey. For this purpose, footwear industry in the province is analyzed by Porter's Diamond Model. In addition to Porter's Model, effect of government factor was included in the analysis. Furthermore, a SWOT analyze was performed through workshops with manufacturers. In regard to competitiveness analysis of footwear industry in Konya, it is shown that the industry has an intermediate competition power. According to analysis, physical conditions of the industry is favorable in context of factor requirements, while lack of human resources is seen as a serious problem in labor-intensive sectors. Also, knowledge spillovers depending upon density and availability in conventional relationships are regarded as an important advantage.

## 1 Giriş

Sosyal, ekonomik ve politik alanları yeniden şekillendiren küreselleşme, ekonomik inanç ve paradigmaları değiştirerek dünyanın dönüşümüne gerekçe oluşturmaktadır. 1980 yılların sonundan Porter, rekabet üstünlükleri üzerine yaptığı çalışmalarda Marshall'dan bu yana süregelen tartışmalara yeni bir yön vererek, kümelenme kavramını rekabetçilik için önemli bir araç olarak ileri sürmüştür. Küme teorisi üzerine son 30 yıldan bu yana hem akademik hem de uygulamadaki çalışmalar giderek artan oranda gelişmiş ve gelişmekte olan ülkelerin yanı sıra bölgelerin rekabet gücü içinde bilgi sunmaya devam etmektedir. Özellikle Avrupa Birliğinin bölgesel kalkınma politikaları için önemli bir araç olan kümelenme diğer taraftan firma rekabetçiliği ve sektör yetkinliğinin anlaşılması ve ölçülmesi için de yaygın olarak kullanılmaktadır. Türkiye'deki örneklerde akademik ve kamu çalışmaları ilk adımda öne çıkmış daha sonra birkaç iyi uygulama ve başarılı proje yürütülmesi ile kullanılmaya başlanmıştır. Ancak kısa bir süre içerisinde ortaya çıkan yaygınlık aynı zamanda araç ve amaç niteliğinin karıştırılmasına neden olmuşsa da süreç içiresinde olumlu gelişmeler öngörülmektedir.

## 2 Rekabetin Değişimi ya da İşbirliği Örneği Olarak Kümelenme

Rekabet ve işbirliği üzerine yürütülen literatür çalışmaları firmalar, bölgeler, sektörler ve ülkeler açısından rekabet düzeyini mikro, mezzo ve makro düzeyde ele alarak açıklamaya çalışmaktadır. Bunun en önemli gerekçesi, rekabetin anlaşılmasında ve yönetilmesinde işletmelerin kendi başlarına hareket etme yönünde inisiyatif kullanmaları ve işletmelerin fiziksel kaynaklar ile varlıklara sahip olmanın ötesinde hayatlarını sürdürmelerini sağlayan rakipleri ve paydaşlarıyla işbirliği sürecini yönetmek zorunda olmalarıdır (Raco, 1999: 951-968). Diğer bir deyişle, firmaların birbirleriyle rekabet ederken işbirliğini ne oranda öğrendikleri onların sürdürülebilir bir başarısı için sahip oldukları bir diğer başarı ölçütüdür. Çünkü bu durum işletmelerin temel yetkinlik, teknolojik gelişim, ürün yönetimi ve bilgi paylaşımı konusundaki becerilerini gösterir (Garcia ve Velasco, 2002: 8-10; Avrupa Komisyonu, 2000: 22-24). Rekabetin yapısal anlamda giderek farklılaşması ve yeni araçların kullanım biçimlerinin de bu farklılığı oluşturacak yeni argümanlara ihtiyaç duyması sektör ve sektör deki özellikle KOBİ'ler açısından dikkate alınması gereken önerilerdir. Çeşitli yöntem ve araçlar kullanılarak öğrenilmeye çalışılan rekabet ve işbirliği kavramları, farklı bakış açılarına rağmen ortak bir hareket alanı ya da ortak bir çıktı değeri olarak kümelenme kavramında kesişmektedirler. Bu da kümelenmenin özellikle 1990'ların başından beri yaygın bir kullanım alanına sahip olmasını sağlamaktadır (Çivi, 2001,21-38,Kostov ve Lingard, 2004: 12; Grootaert ve Bastelaer, 2002:6; Beddig ve Clarisse, 2008: 24-28). Kümelenme de özellikle son 30 yıl içerisinde öne çıkan önemli argümanların başında gelmektedir. Kümelenme ile hem işbirliği gücünü he de sektörel rekabet düzeyi öğrenme imkânı bulunmaktadır. Porter (2000: 15)'a göre kümelenme için ilk olarak birbirleriyle bağlantılı şirketler, özel tedarikçiler, hizmet sağlayıcılar, ilgili sektörlerde firmalar ve ilgili kurumların coğrafi yoğunlukları çerçevesinde ve belirli bir alanda birbirleriyle rekabet ve işbirliği yapmaları gerekmektedir. Bu ilişki düzeyleri, yatay (tedarikçi ve sağlayıcı) veya dikey (ilgili sanayi ve ilgili kurumlar) biçimde karşımıza çıkmaktadır. İkinci olarak ele alınan bölgedeki firmaların rakip firmalarla işbirliği yapabilmesi gerekir. Üçüncü olarak da, firmaların belirli bir alanda (özel pazar veya endüstri) yoğunlaşmış olmalıdır. Gerek rekabet gerekse kümelenme süreci ile ilgili Porter (1996: 26-29, 1998: 80, 2000: 15-34)

tarafından yapılan çalışmalarda özellikle rekabet avantajının sağlanması ve üstünlük için önerilen stratejik araç olarak kümenin, farkındalık yaratmak ve maliyet odaklılık için önemli bir araç olduğu görülmektedir. Bu bağlamda Porter tarafından geliştirilen ve kullanılan Elmas Modeli, mikro, mezzo ve makro düzeydeki rekabet analizleri için öncelikli ve açıklayıcı bir araç olarak kullanılmaktadır (Çivi, 2001).

## 3   Konya Ayakkabıcılık Sektörünün Rekabetçilik Analizi

Konya Ayakkabı üreticileri, Türkiye'deki erkek ayakkabı pazarında %20'lik paya sahiptir. Aykent Ayakkabıcılar Sanayi Sitesindeki firmalardan farklı ölçekteki 400 civarındaki firma üretici olup, diğerleri malzeme, yarı mamul ve mamul ürün satıcısıdır (Konya Sanayi Odası, 2011: 22). Yaklaşık 2 yıl önce bir proje kapsamında kümelenme çalışmasına başlayan Konya Ayakkabı Kümesi firmaları çalışma sonunda ulaşmak istedikleri hedef ve yöntem konusunda belirsizlik yaşamışlardır. Ortak marka, tedarik, eğitim gibi konularda çalışma başlatan ayakkabı kümesinin süreci konusunda da belirsizlik görülmektedir (Konya Ayakkabıcılar Odası, 2012; Shoecoll, 2011).

### 3.1 Amaç ve Yöntem

Çalışmanın amacı, Konya Ayakkabıcılık Sektörünün Rekabet gücünü ölçerek, geliştirilecek yol haritası için sektörün yapısını ortaya koyabilmektir. Bu amaçla analiz için Porter tarafından geliştirilmiş olan Elmas Modeli kullanılmıştır. Konya sanayisinde faaliyet gösteren ayakkabı üreten işletmeleri işbirliği ve rekabetçi avantaj sağlama amacı ile 2012 yılında yürütülen proje ile kümelenme çalışmalarını başlatmıştır. Ayakkabıcılık sektörünün rekabet gücü ve kümelenme yapısını analiz etmek olup, çalışmanın adımları üç boyuttan oluşmakta olup, bunlar: a- Ayakkabı kümesinin stratejisini belirlemek amacı ile SWOT analizini yapmak, b- Konya Ayakkabı Kümesine İlişkin Stratejik Başarı Faktörleri ve Değer Zincirini ortaya çıkarmak ve c- Konya Ayakkabı Kümesinin rekabet gücünü belirmek adına Porter rekabet analizi yaparak, rekabet için kümelenme eğiliminin ne olduğunu ortaya koymaktır. Amacı gerçekleştirmek adına Ayakkabı Kümesi toplantıları çerçevesinde üreticiler, tedarikçiler, paydaşlar ve ilgili STK yöneticileri/temsilcileri katılmışlardır. Çalışmada sektörün analizi ve yapısal çözümlemesi için ikincil veriler de kullanılmıştır. Firmaların yapısal durumlarının analizi, misyon ve vizyonun belirlenmesi bu kapsamda ele alınmıştır. Çalışmada açık uçlu mülakat soruları kullanılarak birebir görüşmeler ve workshop tekniğinden yararlanılmıştır. Bu amaçla farklı ölçeklerdeki sektör temsilcileri, tedarikçiler ve diğer paydaşlar ile yapılan görüşmeler sonucunda (her bir çalışma katılımcı sayısı 15-60 civarında değişmekte olup, 6 farklı çalışma yapılmıştır) sektöre ilişkin misyon, vizyon, anahtar başarı faktörleri, değer zinciri çalışmaları yürütülmüş ve nihayetinde rekabet süreci ile ilgili toplanan veriler analiz edilmiştir. Porter elmas Modeli analizinde incelenen her bir unsur alt başlıklar çerçevesinde üç farklı ölçekte değerlendirilmiştir. Veri analizi sonucunda yüksek (+), orta (/) ve düşük (-) seviyelerin her biri faktör değerlendirilmesinde: Örneğin; yerel rekabet yüksek (+) ya da küresel rekabet (-) düşük olarak kullanılmıştır. Elde edilen sonuçlar, modeli gösteren görsel çalışma üzerinde gösterilmiştir.

### 3.2 Konya Ayakkabıcılık Sektörü ve Aykent Ayakkabı Sanayi Bölgesi

Konya'da ayakkabı üretimi geleneksel bir üretim alanı olarak varlığına başlamış ve özellikle 1900'lü yıllardan itibaren belirgin bir biçimde örgütlenme sürecine girmiştir. İlk olarak 1930'larda resmi nitelikli bir çalışma süreci başlatılmış ve 1955'de ise bir çatı örgüt kurarak dernekleşmeyi gerçekleştirmişlerdir. Konya'nın çeşitli bölgelerinde faaliyet gösteren ayakkabıcılık ile ilgili faaliyet gösteren firmalar 2003 yılında birlikteliklerini fiziksel mekâna taşıyarak AYKENT Ayakkabıcılar Sanayi Sitesinde toplanmışlardır. Söz konusu firmaların toplam 80 Milyon Çift/Yıl üretim kapasitesi bulunmakla birlikte, %45 kapasite (36 Milyon Çift/Yıl) ile çalışmaktadırlar. Sektörde 15.000 civarında çalışan bulunmaktadır (Konya Ayakkabıcılar Derneği, 2011; Konya Ayakkabıcılar Odası, 2012).

Sektörün gelişmesi için eğitime ciddi yatırım yaparken bu süreçte proje temelli çalışmalarının yanı sıra kamu ve üniversite ile ortaklaşa çalışmalar yürüterek, eğitim faaliyetlerinin kurumsal bir yapıya bürünmesi yönünde önemli adımlar atmışlardır. 2002-2003 eğitim ve öğretim sezonunda Konya Meram Atatürk Kız Teknik ve Anadolu Kız Meslek Lisesi bünyesinde Ayakkabı ve Saraciye Teknolojisi Bölümünün, ayrıca ayakkabıcılık meslek dalının üniversite seviyesinde bir eğitiminin olması için yapılan çalışmalar sonucunda Selçuk Üniversitesi Teknik Bilimler Yüksek Okulu Bünyesinde Ayakkabıcılık Bölümü açılması hususunda YÖK'ten onay alınmış ve 2006-2007 Eğitim ve Öğretim sezonunda 30 kişilik kontenjan ayrılarak eğitim ve öğretime başlanılmıştır. Selçuk Üniversitesi Teknik Bilimler Meslek Yüksek Okulu bünyesinde Ayakkabı Tasarım ve Üretim Programı ile sektörün eleman ihtiyacı giderilmeye çalışılırken, bölüm bazındaki işbirliği ile sektörün dinamikleri harekete geçirilmeye çalışılmaktadır. Eğitim alanı ile ilgili oldukça önemli bir diğer gelişme ise Konya Büyükşehir Belediyesi, MEB ve Konya Ayakkabıcılar Odası arasındaki protokolle hayata geçirilen Ayakkabıcılık Mesleki Eğitim Merkezi'dir (Konya Sanayi Odası, 2011: 25; Konya Ayakkabıcılar Derneği, 2011; Konya Ayakkabıcılar Odası, 2012).

### 3.3 Konya Ayakkabı Kümesinin Elmas Modeli ile Rekabet Analizi

Konya Ayakkabıcılık sektörünün SWOT Analizine yönelik gerçekleştirilen çalışma üç oturumdan oluşmuştur. İlk oturumda sektör temsilcileri, ikinci oturumda tedarikçiler ve müşteriler, üçüncü oturumda ise paydaşlar;

STK'lar, üniversiteler ve sektöre ait danışmanlık hizmeti veren firma temsilcileri yer almıştır (İlgili analize ait sonuçlar çalışmanın Ek kısmında verilmiştir).

| Güçlü Yönler | Zayıf Yönler |
|---|---|
| -Ayakkabı yapımında geleneğin olması | -Zayıf pazarlama bilgisi |
| -Aile işletmeleri/miras | -Modanın yeterince izlenmemesi |
| -Finansal kaynaklar/rezervler | -Ürün gelişiminde tekdüzelik |
| -Etkin girişimcilik tutumunun olması | -Tasarım becerilerinin yetersizliği |
| -Üretimde uzmanlık | -Pazardan kopyalama yolu ile tasarım elde edilmesi |
| -Ürün odaklılık | -Düşük verimlilik |
| -Yerel toptancılar | -Tahsilat sürelerinin uzunluğu |
| -Donanımlı fabrikalar | -Niteliksiz işgücü |
| -Marka adına üretim yapma yeteneği | -Kalite güvencenin bulunmaması |
| -Düşük stok ve girdilerin hızlı tedariki | -Ar Ge Testlerine Ulaşmadaki güçlük |
| -İşletmelerin bilişim teknolojisi yatkınlığı | -Teknolojik bilgi eksikliği |
| -İşletmeler arasında ağ bulunması | -Üretim yönetimindeki zayıflık |
| -Yeterli yerel hizmet erişimi | -Bayan işçilerin düşük istihdamı |
| -Modern teknolojiye açıklık | -Kayıt dışına kayma eğilimi |
| -Kanaat önderleri ve girişimcilerin bulunması | -Yarı mamul birikimi |
| -Temel gruplar arasında bilgi paylaşımının bulunması | -Makine bakımlarında yetersizlik |
| -Büyük markalara fason üretim yapmak | -Uygulamada maliyet sisteminin bulunmaması |
| | -Fabrika teslim fiyatlarındaki yükseklik |
| | -Çok düşük ihracat |
| | -Yabancı dil yetersizliği |
| | -Bankacılık hizmetlerini yeterince ve etkin olarak kullanmama |
| | -Sektörde firma devir hızının yüksek olması |
| **Fırsatlar** | **Tehditler** |
| -Coğrafi konumu | -Uzak Doğu'dan ithalat |
| -Geniş bir yerleşim yeri olması | -Derinin döşemede kullanılması |
| -Göreli düşük ücret ve işgücü maliyeti | -Yüksek amortisman |
| -Yerel nüfusun yoğunluğu | -Küçük yaşta çalışanlar |
| -Standartların oluşumu | -Zaman temelli ücretlendirme |
| -Artan tüketim eğilim | -Diğer sektörlerdeki ücret uygulamaları |
| -Destekleyici sanayi ve hizmetin bulunması | -Katı atık dönüşümü ve yok edilmesi |
| -Marka oluşturma fırsatı | -Ekonomik dalgalanma ve bunun pazara etkisi |
| -Otomatik deri kesim bulunması | -Piyasaların Sertifika Talepleri ve Standart geliştirmeleri |
| -AB Pazarına yakınlık | -Yeni neslin değişim istekliliğindeki hız |
| -Arap Pazarına yakınlık | -Mesleki eğitime yönelik uygulama ihtiyaçlarının giderek artması |
| -Rus pazarının eğilimi | -AB deki atık madde yönetmeliklerinin değişmesi |
| -Oda destekleri | -Rekabet yapısındaki farklılaşma |
| -Diğer sektörlerdeki iyi üretim uygulamalarından yararlanma | -Kurumsal ve profesyonel yönetim biçimine sahip işletme sayısının azlığı |
| -AB projelerinden yararlanma | -Satış vadelerinin uzun olması |
| -Yerel bir eğitim merkezinin olması | |
| -Lojistik | |
| -Kümelenme destekleri | |
| -İklim | |

*Tablo 1. Konya Aykent Ayakkabıcılık Sanayi Bölgesi SWOT Analizi*

Konya'nın her geçen gün büyüyen bir ulaştırma ağının merkezinde olması küme oyuncularının pazar ve kaynaklara ulaşmasını kolaylaştırmaktadır. Sanayi altyapısı güçlü ve geniş bir iş gücü havuzuna sahiptir. Bölge üniversiteleşme sürecinde niceliksel ve niteliksel olarak önemli bir ivme yakalamıştır. Ancak, küme ortaklarının inovasyon, teknoloji transferinin (ve daha uzun vadede Ar-Ge'nin) gerçekleştirilmesini teşvik eden ve özendiren mekanizmalar ve kurumlar dâhil olmak üzere daha gelişmiş faktör şartlarına erişimi bulunmamaktadır. Pazar temelli rekabet olgusu bağlamında sektörün hizmet ettiği müşteri farklılığı dikkate alındığında; fiyat temelli rekabetten Ar-Ge ve İnovasyon temelli üstünlüğe ulaşmak, yönetim uygulamaları (geleneksel tedarikçi uygulamaları) ile bağlantılı olumsuz imajı (gerçek ya da algılanan) ortadan kaldırmak isteyen bir küme için faktör şartlarına erişimin sağlanması önemlidir. Bu bağlamda kümenin faaliyet bulunduğu yapının değer zinciri de şu şekildedir:

İş kümelerinin rekabet güçlerinin analizi sırasında Porter'ın Rekabet Elması modelinden yararlanılmıştır. Aşağıda detayı verilen bu çerçeve; dört ana, iki yan parametre kullanarak iş kümesinin rekabet gücünü incelemektedir (Porter, 2010: 238-252).

*Faktör (girdi) Koşulları:* Faktör (girdi) Koşulları parametresi çerçevesinde [ihtisaslaşmış] işgücü, hammadde, bilgi kaynakları, fiziki altyapı, finansman gibi iş kümesinin rekabetçiliğini etkileyen unsurlar analiz edilmektedir.
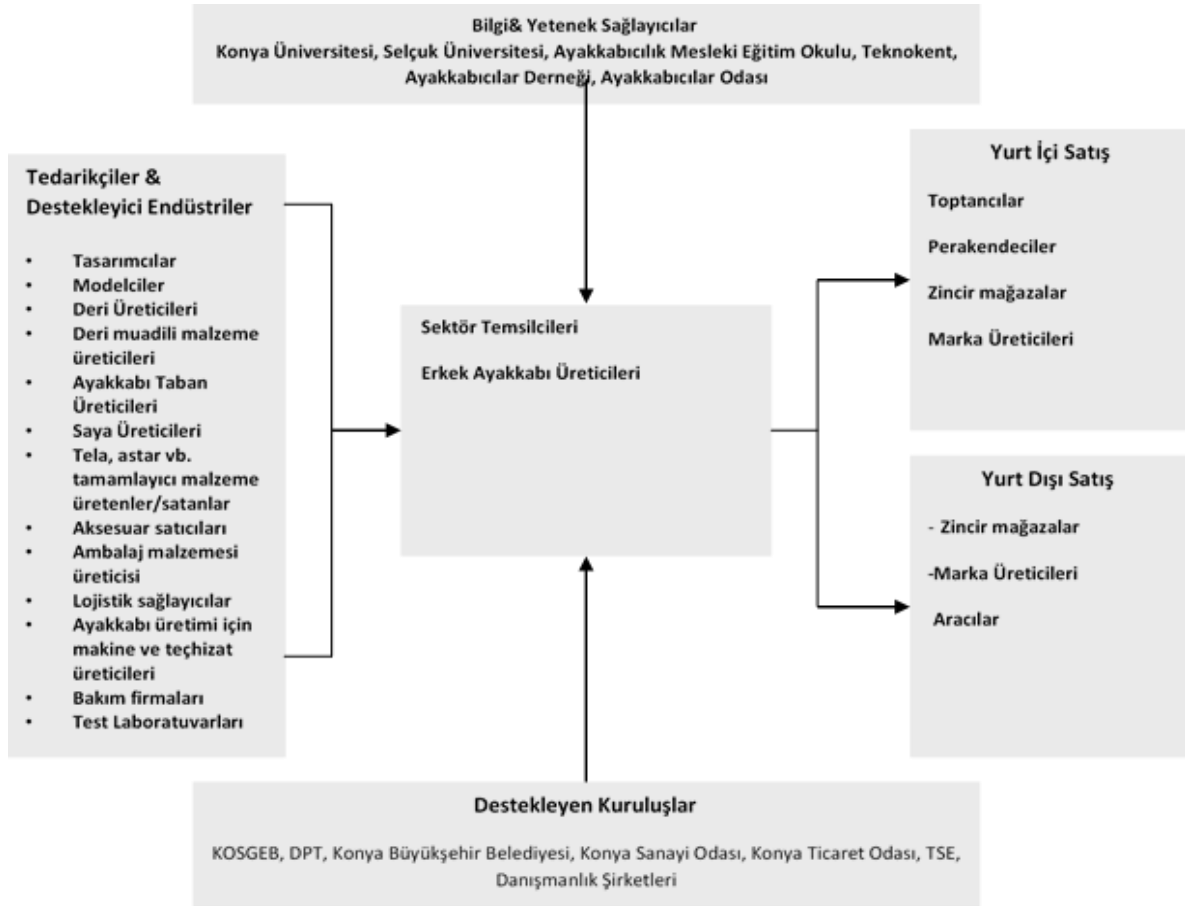
**Şekil 1.** *Konya Ayakkabıcılık Kümesi Değer Zinciri*

*Talep Koşulları:* Rekabet Elması yaklaşımı, talep koşulları parametresi çerçevesinde yerel (ulusal veya bölgesel) talebin doğasını ve yapısını incelemektedir. Özellikle yerel talebin incelenmesinin nedeni yerel talebin bazı özelliklerinin iş kümeleri için rekabetçi üstünlükler sağlaması olarak özetlenebilir. Örneğin, yerel talebin sofistike (beklentisi yüksek) olması iş kümesindeki firmaların daha yenilikçi ürünler geliştirmesi yönünde baskı oluşturur ve küresel rekabet ortamında iş kümesi firmalarının bazı yönelimleri daha erken fark ederek önlem almalarını sağlayabilir. Yerel talebin büyüklüğü veya büyüme potansiyeli de iş kümelerinin rekabetçi kapasiteleri üzerinde etkili olabilir.

*İlgili ve Destek Sektörler:* Bir iş kümesinin rekabet gücü o iş kümesi ile ilgili ve/veya destek sektörlerin rekabetçiliği ile doğrudan alakalıdır. Dünyanın en iyi otellerine sahip bir turizm iş kümesi, diğer hizmet sektörlerinin rekabetçi olmadığı bir coğrafyada faaliyet gösteriyorsa, söz konusu hizmet sektörlerinin rekabetçi olduğu turizm iş kümelerine göre daha dezavantajlı bir durumda olacaktır.

*Şirket stratejileri ve rekabet (iş) ortamı*: Rekabet elmasının bu boyutu iş kümesini oluşturan firmaların izledikleri stratejiler ve birbirleri ile nasıl bir rekabet içinde olduklarını incelemektedir. Yapıcı ve yoğun bir rekabet ortamı firmaların rekabetçiliklerini olumlu etkiler. Yerel iş ortamının kalitesi (girişimcilik seviyesi, yabancı sermaye vb.) de bu parametre altında incelenmektedir.

*Devlet (kamu):* İş kümelerinin rekabetçilikleri kamusal politikalarla ve kamusal kurumların (merkezi ve yerel) iş kümesinin ihtiyaçlarına duyarlılıkları ile yakından ilgilidir.

*İşbirliği Yapılan Kurumlar:* İş kümelerinde firmalara ve kamu kurumlarına ek olarak iş birliği yapılan kurumlar olarak ifade edilebilecek birçok kurum ve kuruluş yer almaktadır. Türkiye'de bu tür kurumların arasında üniversiteler, odalar, birlikler, dernekler, vakıflar, federasyonlar, organize sanayi bölgeleri, araştırma kurumları ve benzeri yapılar yer almaktadır.

*Faktör Koşulları:*

*İnsan Kaynağı:* Sektör emek yoğun bir çalışma biçimini benimsemişken, özellikle saya işçiliğinde bu durum daha ön plana çıkarken, nitelikli insan gücü bulma konusunda önemli sorunlar yaşanmaktadır. Bu konuda özellikle bayan işçilerin bulunamaması ve ayakkabı üretiminde usta çırak ilişkisine bağlı geleneğin sona ermesi, yetişmiş elemanların bölge tercihlerinde farklı illere yönelmesi anılan sorunun büyümesine neden olmaktadır.

Tasarımın sektör için fark oluşturan temel unsur olmasına karşılık bu konuda yeterli tasarımcı bulunmaması ya da bulundurulmaması bir başka sorun olarak ortaya çıkmaktadır. İşgücündeki sorunun özellikle pazarlama, satış

başta olmak üzere beyaz yakalı çalışanlar içinde geçerli olduğu görülmektedir (ABİGEM, 2009: 16). Diğer taraftan dünya genelinde bir sorun olarak görülen çocuk çalışanlarının geçmiş dönemde bölgede de yaşanmış olması önemli bir imaj problemi oluşturmaktadır.
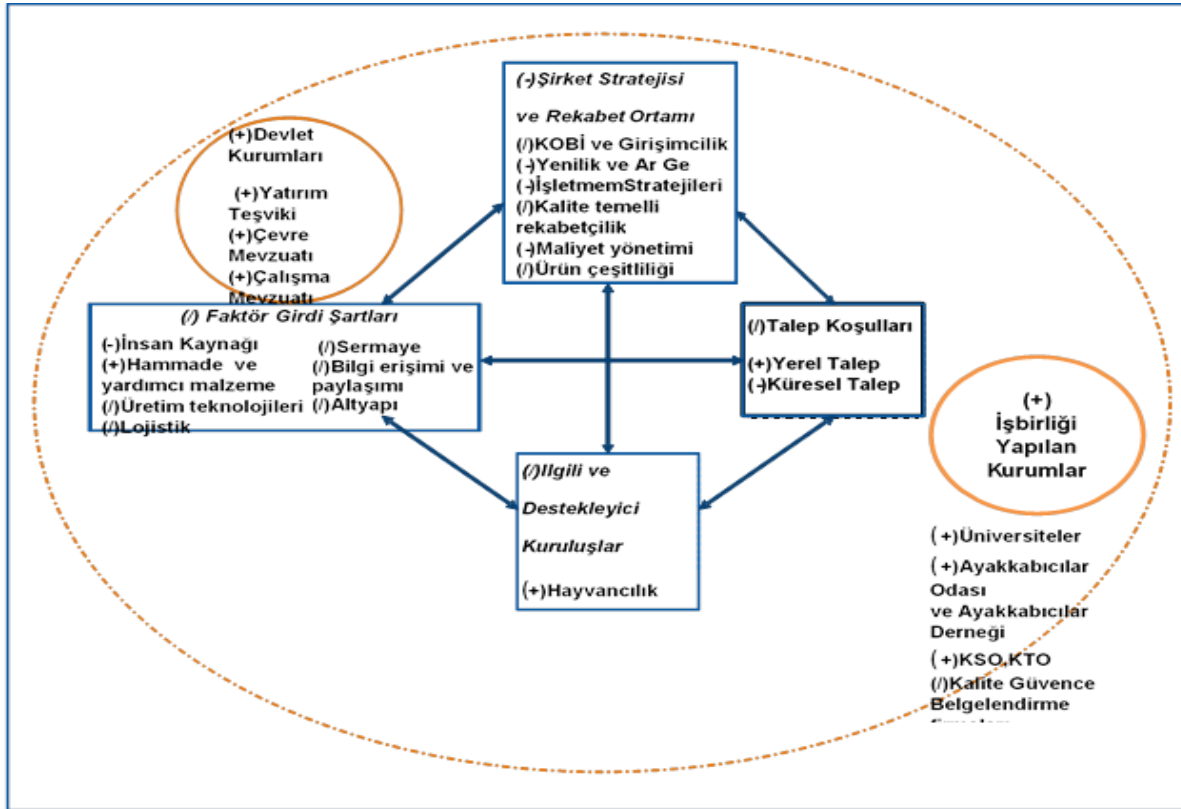


**Şekil 2.** *Konya Ayakkabı Sektörü Rekabet Elması*

Bir diğer problem ise iş ve işçi güvenliği ile ilgili izlenen politikalar olup bunların iyileştirilmesi ile ilgilidir. Son olarak izlenen ücret politikalarındaki tercihler bu yönde önemli bir sorun olarak görülmektedir. Ayakkabı üretiminde entegre üretimin dışında özellikle ürünün farklı parçalarının ayrı üretiminden sonra tamamlanması, her bir parça için farklı atölyeleri ve işçilik gereksinimi ortaya çıkarmakta olup, sermaye sorunlarına bağlı olarak işgücünün istihdamında bir başka politika sorunu ortaya çıkmaktadır. Bu sorunlara rağmen Dernek ve Oda tarafından yapılan mesleki eğitim çalışmaları, Selçuk Üniversitesi Teknik Bilimler MYO bünyesinde açılan Ayakkabıcılık Bölümü süreç için oldukça olumlu gelişmeler olarak karşımıza çıkmaktadır.

*Hammadde ve Yardımcı Malzeme:* Temel girdi olan deri ve deri ürünlerinin yanı sıra, ayakkabı imalatında kullanılan girdilerin çok fazla olması sektörde büyük oranda yan sanayiye bağımlılığı da beraberinde getirmektedir. Sektör girdileri itibari ile deri, tekstil, metal, plastik gibi birçok işkolu ile ilişki içindedir. Ayrıca bu alanda faaliyet gösteren firma sayısının fazlalığı da pazarlamada yoğun bir rekabetin yaşanmasına yol açmaktadır (Gaziantep Ticaret Odası, 2011:7). Deri kullanımı ile ilgili doğrudan ilişkili sektörün yani hayvancılığın ülkedeki gelişimi ya da daralmalar ayakkabıcılık sektörünü etkilerken, son dönemde bu konuda önemli bir iyileşme olduğundan söz edilmektedir(Türkiye İhracatçılar Meclisi, 2011). Bu durum sektör temsilcileri açısından olumlu durum olarak değerlendirilmekle birlikte sektörle ilgili yapısal sorunların çözümlenmesi gerektiği vurgulanmaktadır. Diğer taraftan diğer girdi ile ilgili Uzak Doğu ile diğer ülkelerin malzemeleri arasındaki fiyat farkının kimi ürünlerde azaldığı ancak tercihi etkilediği görülmektedir.

*Üretim Teknolojisi:* Konya'da ayakkabı imalatı yapan firmaların çok büyük bir kısmı mikro ve küçük ölçekli işletmeler olup, geleneksel yöntem ile emek yoğun bir biçimde üretim sürecini yönetmektedirler. Orta ölçekli olan işletmeler sayısal olarak yüksek olmamakla birlikte teknoloji yoğun kullanarak sektörde daha etkin bir Pazar payına ulaşmaktadırlar (KSO, 2011: 14; ABİGEM, 2009: 11). Bu durum rekabet sürecinde de dikkate alındığında ulusal pazarda benzer üretim biçimleri diğer bölgelerdeki benzer ölçekteki işletmelerde de kullanıldığı için aşılabilir bir durum olarak görülmekle birlikte, uluslararası pazarda maliyet ve teknoloji faktöründen dolayı rekabet gücünü olumsuz yönde etkilemektedir. Emek yoğun sektörlerde daha önce belirtilmiş olan nitelikli işgücü probleminin yaşanması ise üretimde bir başka önemli engel olarak görülmektedir.

Lojistik: İşletmelerin ağ ilişkilerin etkilemede önem arz eden bir diğer bulgu alt yapı durumlarını saptamaya yöneliktir. Konya Sanayi Odası (2007) tarafından ortaya konulan Saha Araştırma Raporundaki bulgulara bakıldığında; Konya Sanayi Bölgelerindeki işletmelerin %78,8'lik bir kısmı dağıtım, satış ve teslimatla ilgili bir

sorun yaşamadıklarını belirtmektedirler. Kalan %20,4 ise bu soruyu evet şeklinde cevaplamaktadırlar. Bu cevapların ışığı altında pazar yapısı ve dağıtım kanallarının fiziki durumu ele alındığında, sorun yaşamadıklarını belirten firmaların Konya içerisinde ve ulusal pazarda dağılımı yönlendirdikleri olasıdır. Bununla birlikte uluslararası pazara çıktı sağlayanların zaman zaman sorunla karşılaştıkları öngörülse bile hedef pazara ulaşmada tanımlanması zor güçlükler çekmedikleri görülmektedir. Bu da Konya merkezli olarak lojistik ile ilgili ileri sürülen sorunların kısmen de olsa aşıldığını ortaya koymaktadır. Konya'nın taşımacılık alt yapısını incelendiğinde bölge kara, hava ve demir yolu taşımacılığında önemli bir dezavantajlarla karşı karşıya bulunmamaktadır. Özellikle son yıllardaki demiryolu ve karayolu yatırımları coğrafi avantaja sahip bölgenin lojistik bakımdan ilerlemesine dikkat çeken bir katkı sağlamaktadır. İnsan taşımacılığının yanı sıra yük taşımacılığı açısından incelendiğinde çevre bağlantı yollarının genel anlamda nitelikli olduğu ve sorunlu olanların da düzenlenmeye devam edildiği görülmektedir. Yukarıda da belirtildiği gibi Mersin ve Antalya liman bağlantılarının karayolu aracılığı ile sağlanmaktadır. Demiryolu taşımacılığında ise yeterli derecede alt yapıya sahiptir ve özellikle geleceğe yönelik planlara baktığımızda demiryolu taşımacılığı daha avantajlı bir konuma geleceği görülmektedir.

*Sermaye:* Küçük ölçekli bir işletme için yüksek sermaye gereksinimi bulunmaması ve tedarik ağının oldukça geniş bir yan sanayi içermesi spin off sürecini kolaylaştırmaktadır. Diğer taraftan büyük işletme kurmak veya büyüyen işletmeler için sermaye gereksinimi önemli bir sorun olarak karşımıza çıkmaktadır. Fiyat temelli rekabetin benimsenmesi, tahsilat sürelerinin çok uzun olması (birebir görüşmelerde kimi firmalar 24 aya kadar uzadığını ifade etmektedirler), gecikmiş ya da ödenmeyecek alacakların artması, ithal ürün baskısı gibi nedenler güçlüğün ve sermaye birikimindeki engellerin nedeni olarak ortaya çıkmaktadır.

*Bilgi erişimi ve paylaşımı:* Ayakkabıcılık sektöründe bilginin niteliği birçok sektöre göre farklılıklar içermektedir. Sektörde farkı ortaya koyacak en önemli unsurların başında gelen tasarımın üretmek yerine kopyalama ile üretilmesi, ürün genişliğinde taklit ve kopyalama yöntemlerinin dünyada yaygın olarak kullanılması bilginin niteliğini ve kullanımını değiştirmektedir. Bu bağlamda Aykent sanayi bölgesindeki firmalarda bu süreçten bağımsız ve kayıtsız olarak hareket etmemektedir. Ancak müşteri niteliği, sektördeki gelişimler ve uluslararası süreçle ilgili olarak firmaların dernekleşme yolu ile paylaşım platformu oluşturdukları bunun yanı sıra ülke genelindeki çatı kuruluş niteliğinde yer alan STK'lar yolu ile bilgiye eriştikleri, yerel ve ulusal üniversitelerle de bu konuda bilgi paylaşımına girdikleri görülmektedir. Özellikle mesleki eğitim konusundaki çabalar bilginin bu boyuttaki paylaşımını göstermektedir (Konya Ayakkabıcılar Odası, 2012).

*Altyapı:* Sitede ayakkabı tedarik sürecinde yer alan firmaların sayısı 974 olup, bu ayakkabı ve malzemesi üreten-satan firmaların yanı sıra yiyecek, içecek, vb. sosyal hizmet veren firmalar da bulunmaktadır. Aykent dışında ise 50 ayakkabı üreticisi ve 50 sayacı firma bulunmaktadır. Ayrıca şehrin toplamında 200 civarında ayakkabı satıcısı firma bulunduğu bilinmektedir.

### Talep Koşulları:

*Yerel ve Ulusal Talep:* Konya ayakkabı üreticileri erkek ayakkabısı üzerine üretim yapmaktadırlar. Ülkedeki erkek ayakkabısı talebinin %20'sine yakının karşılayan bölge, markalara üretim yapmanın yanı sıra zincir mağazalara (FLO, Ayakkabı Dünyası, Adese vb. gibi) üretim yapmakta ve perakendecilere üretim yaparak nihai talebe ulaşmaya çalışan firmalar, talebin artmasına karşın tahsilat ve pazarlamada etkin tanıtım gibi nedenlerle yeterince pazar büyüklüğüne ulaşamamaktadırlar (Merve Kundura, 2011; MÜSİAD, 2009).

*Küresel Talep:* Konya ayakkabıcılık sektörü üretim değerleri açısından uluslararası ölçekte kendine bulabilecek kapasiteye sahip olmasına karşılık, yetkinlik ve yapısal anlamda rekabet edebilme gücüne henüz sahip görülmemektedir. Orta Doğu, Kuzey Afrika, Balkanlar ve Rusya alanında önemli bir pazar bulunmasına, Avrupa pazarı için mekânsal avantaj sağlayabilecek yapıya sahip olmasına karşılık kurumsal sorunların devam etmesi ve sürdürülebilir bir ihracat stratejisi geliştirilmediğinde dolayı bu avantajını yeterince kullanamamaktadır. Nitekim 2011 yılında 1.099 Milyon USD olan ihracat, 2012 yılında 1.067 USD olmuştur (Türkiye İhracatçılar Meclisi, 2012).

### Şirket Stratejisi ve Rekabet Ortamı:

*KOBİ'ler ve Girişimcilik:* Sektörde Kobi sayısının oldukça yaygın olduğu görülmekle birlikte, bunlar içerisinde özellikle küçük ve mikro işletmelerin yaygın olduğu dikkati çekmektedir. Diğer taraftan mikro işletme kurmada emek yoğun işletmelerin yer alması ve tedarik zincirindeki çeşitlilik yavrulama (spin off) sürecini arttırmaktadır. Bu da işletmelerin büyümek yerine yayılmasına ve girişimcilik kültürünün özellikle küçük işletmelerin kurulmasına yönelik artmasına neden olmaktadır. Ancak kurulduğu kadar sürdürülebilirliğinin sağlandığını söylemek ise o denli kolay değildir.

*Yenilik ve Ar-Ge:* Birçok sektörde olduğu gibi ayakkabıcılık sektöründe de rekabetçiliği yakalamanın en önemli unsurlarından birisi olan yenilikçilik ve ARGE çalışmaları olup, bu konuda ortak laboratuvar girişimi bilgi faktörünü yaratma konusunda ortaya konulan önemli ve somut bir adımdır. İlk aşamada ilgili kuruluşlar tarafından (TSE) karşılığını bulmasa da laboratuvar yönündeki talebin devam etmesi önemlidir. Laboratuvarın oluşumunda hedef kitle olarak sektördeki uluslararası standartların sanayi değerlerinin göz önüne alınması, bu alanda faaliyet gösteren firmaların rakip bölgeler ve firmalar karşısında da avantajlı bir konuma sahip olmalarına

imkân verecektir. Yeni ürün gelişimi ve marka yatırımında Ar Ge ve yenilikçilik yönündeki yatırımdan daha çok taklit ve benzeştirme yönünde eğilimin baskın olduğu, bunun da farklılık oluşturmada en çok iç pazar açısında katkı sağladığı görülmektedir (Konya Sanayi Odası, 2011: 14). Kümenin rekabetçilik anlayışını geliştirmede ve rakiplerini öğrenmede verilen eğitim programları ve işbirlikçi anlayış içerisinde firmaların elde ettikleri bilgileri kullanabilme becerisi gelişmesi umulmaktadır. Ancak kümelenme çalışmalarının sürdürülebilirliği ise belirsizliğini korumaktadır. Bu adımın kısa ve orta vadede artarak, gelişerek ve geri besleme süreci daha doğru bir biçimde denetlenerek sürdürülmesi, bir taraftan kümenin diğer yandan işletmelerin stratejik yol haritaların belirlemesinde ve kullanmasında katkı sağlayacaktır.

*İşletme Stratejileri:* İç rekabetin yoğun olduğu sektörde, bu rekabetin fiyat odaklı olması yenilikçiliği engellemektedir. Büyük bir kısmının; aile işletmesi olması, kurumsallaşma yönünde istekli olmamaları, rekabette öne geçmek için kısa vadeli çözüm aramaları ya da yenilikçi/Ar Ge odaklı çalışmaları tercih etmemeleri, strateji üretme yerine kısmen taktiksel planlara ve Operasyonel çalışmalarla hayatlarını sürdürmeyi hedeflemeleri, aklın stratejik çalışması yerine pazarın kurnazlıklarından karlılık beklemeleri ve nihayetinde büyümek ile gelişmek arasındaki farklılığı göz ardı ederek büyüme planları yapmaları, hem iç pazarda ama daha da önemlisi uluslararası alanda rekabet gücü kazanmalarını engellemektedir.

*Maliyet yönetimi:* İşletmelerin hemen hemen tümünde maliyet yönetiminin bulunmadığı görülmektedir. Firmalar ürün ve hizmet oluşumu ile ilgili olarak bilimsel bir maliyet politikası yerine göreceli bir fiyat-maliyet ilişkisi ile süreci yönetmeye çalışmakta, fiyat odaklı rekabetin olduğu sektörde uzun vadeli tahsilatlar nedeni ile maliyetin belirlenme biçimi belirsizleşmektedir (ABİGEM, 2009: 18).

*Ürün çeşitliliği:* Rekabetteki önemli araçlardan birisi olan ürün çeşitliliği, sektör açısından fiyatlandırmaya hem de biçime/stile dayalı olarak tanımlanmaktadır. Sektörde bir diğer ayrım olan müşteri temelli ayrım açısından bakıldığında ise kadın ve çocuk ayakkabıları modaya dayalı ürün yenilemesinin sıklığı, üretim maliyetinin daha yüksek olması gibi nedenlerle tercih edilmemekte, onun yerine erkek ayakkabısında üretim tercih edilmektedir. Rekabet açısından bu yoğunluk katkı sağlamaktadır. Ancak üründeki stil ve fiyat çeşitliliği açısından istenilen seviyeden uzak olunması; orta ve orta altı tercihi ile sınırlı sayıda stil üretimi dezavantaj olarak tanımlanabilir.

*Marka ve Pazarlama:* Firmalar kendi markalarına yaratmak yerine başka markalara üretim yapmayı tercih etmektedirler. Bunların önemli bir kısmı ulusal markalar olmakla birlikte, uluslararası markalarında bölgede üretildiği bilinmektedir (ABİGEM, 2009: 20). Pazarlama ve satış konusunda yatırım yapmaktan kaçınan ve sadece bazı (fabrika üretimi) firmaların bu konuyu sınırlı düzeyde de olsa ele almasında tedarikçilik rolünün öne çıktığı görülmektedir. Hedef pazarın ağırlıklı olarak yurt içi satışlar ve bölgesel dağılım olarak tanımlanması bu konudaki çalışmaların yetersiz düzeyde olduğunu göstermektedir.

### İlgili ve Destekleyici Sektörler:

*Hayvancılık:* Türkiye'de sektörün yaşadığı kimi dalgalanmalar, yerli üretim ve ithalat gibi tercihlerin kullanılması, bölgesel özelliklere göre farklı hayvan tiplerinin yetiştiriciliği, teşviklerin son yıllarda artması gibi birçok unsur üzerinden yürütülen çalışmalar sektörün ne denli önemli olduğunu ortaya koymaktadır. Özellikle ayakkabı sektörünün varlığını doğrudan ve yüksek önem düzeyinde etkileyen sektörde, ülkemizde 1995 yılından sonra özel sektör firmaları tarafından damızlık hayvan yetiştiriciliği yapan işletmelerin sayıları her yıl artmaktadır. Bu işletme sayılarının artması ile ülkemizde aile işletmeciliği şeklinde sürdürülen hayvan yetiştiriciliği yerini daha profesyonel ve büyük kapasiteli işletmelere devretmeye başlamıştır. Bu olumlu gelişme ayakkabıcılık sektörü içinde önemli bir fırsat ve katkı haline dönüşecektir (Tarım İşletmeleri Genel Müdürlüğü, 2012; Bayraç ve Çemrek, 2011:1-20). Bunların yanı sıra bölgeye yeni teşvik mevzuatına bağlı olarak çok sayıda hayvancılık yetiştirme tesisisin kurulmasının ötesinde Konya Şeker tarafından kurulan ve kapasite olarak ülkenin en yüksek kapasitesine sahip et işleme tesislerinden birisi olması da önemli bir faktör olarak görülmelidir (Konya Şeker, 2012).

*Lojistik:* Konya'nın karayolu ve demiryolu gelişiminin son yıllarda önemli bir gelişme göstermesinin yanı sıra lojistik köy kurma çalışmalarının başlaması bölgenin uluslararası entegrasyonu için önemli bir katkı sağlayacaktır. Ancak projelendirme sürecinin uygulamaya geçişle ilgili koordinasyonundaki belirsizlik katkının gecikmesine neden olmaktadır. Bunun yanı sıra liman bağlantıları yönündeki yatırımlar 5 yıla kadar tamamlandığında Konya, dış ticaret açısından katma değer sağlayacak hale gelecektir.

### İşbirliği Kurumları:

*Üniversiteler:* Bölgede ikisi kamu ve ikisi de vakıf olmak üzere 4-dört- adet üniversitesi bulunmaktadır. Bunlar içerisinde özellikle Selçuk Üniversitesi Teknik Bilimler MYO bünyesinde Ayakkabıcılık Bölümünün bulunması, bunun yanı sıra Konya Büyükşehir Belediyesi Ayakkabıcılık Mesleki Eğitim Merkezi ve Ayakkabıcılık Meslek Lisesi mesleki eğitim açısından olduğu kadar, sektörel bilgi ve gelişim açısından da önemli katkılar sağlamaktadır.

*Ayakkabıcılar Odası ve Ayakkabıcılar Derneği:* Sektör ile ilgili olarak iki meslek kuruluşunun bulunduğu ve bunların hem işletme sahipleri hem de üçüncü kurum ve kuruluşlar ile sektörün ilişkisini kurmada önemli bir işleve sahip oldukları görülmektedir. Ayakkabıcılar Odasının daha önce kurulduğu ve Dernek kuruluşu ile

birlikte sektör temsilcilerinin işbirliği eğilimlerinin artması beklendiği bilinmektedir. Nitekim kümelenme çalışmalarında bu iki kuruluşun ciddi desteği olmuş, süreçte aktif rol üstlenmişlerdir.

*KSO ve KTO:* Sektör temsilcilerinin belli ölçeğin üzerinde olanların üye oldukları iki önemli kuruluş KSO ve KTO olup, özellikle KSO kümelenme çalışmalarında destek sağlayan kuruluştur. Sektör sorunları ile ilgili olarak farklı biçimlerde destek sağlayan KSO, bölgede rekabet gücünün arttırılması yönünde daha önce benzer proje deneyimlerine sahip bir kuruluş olarak faaliyetlerini sürdürmektedir.

*Kalite Güvence Belgelendirme Çalışmaları:* Sektördeki son yıllarda en önemli farklılık oluşturan ve mevzuatlarla zorunlu hale gelmeye sağlayan önemli bir başka unsur kalite güvence belgeleridir. Hem kurumsal hem de ürün bağlamında belgelendirme sürecine başvuran firmaların yeterli olmadığı orta ve büyük ölçekte firmalar dışında bu çalışmaların yürütülmediği görülmektedir. Belgelendirme ile ilgili önemli bir diğer çalışma ise test laboratuvarları olup bölgedeki TSE yetkilileri ya da İstanbul TESEV aracılığı ile süreç yürütülmektedir (Konya Sanayi Odası, 2011: 10). Aykent'te bir laboratuvar kurulması girişiminde bulunulmuş, ancak olumlu sonuç alınamamıştır. Buna rağmen girişimlerin devam ettiği ifade edilmektedir.

### Devlet Kurumları

*Çevre Mevzuatı:* Ayakkabı üretiminde kullanılan gerek atık malzeme gerekse yardımcı malzemenin çevre açısından tehdit arz eden malzemelere sahip olması ülkemizde de yeni düzenlemeleri zorunlu kılmaktadır. AB Uyum süreci içerisinde tümüyle geri dönüşümün üzerinde durulması ve taban da dâhil olmak üzere bazı aksesuar ve benzeri malzemelerin sanayi atığı olarak benimsenmesi görüşü, üretim sürecinde dikkate alınması gereken faktörler, giderek artan çevre duyarlılığı üreticileri daha dikkatli olmaya zorunlu kılmaktadır (Avrupa İşletmeler Ağı, 2011).

*Çalışma Mevzuatı:* Deri sektörü hem kayıt dışı işçilik hem de düşük ücret politikaları nedeni ile dünyada dikkat çekmektedir. Artan rekabet ile birlikte çocuk işçilikten yararlanarak maliyet düşürme, çalışma ortamının yetersiz kalması ve yabancı işçi çalıştırma politikaları bu sorunlara eklenen yeni başlıklar olarak karşımıza çıkmaktadır. Ülkemizde de benzer sorunlar yaşanmakla birlikte giderek artan iyileşmeye rağmen, hazırlanan raporla ve yapılan çalışmalar başta iş kazaları olmak üzere birçok yeni düzenleme ve yüksek denetimin zorunlu olduğunu ortaya koymaktadır (Çalışma ve Sosyal Güvenlik Bakanlığı, 2006).

*Yatırım Teşviki:* Son dönemde teşvik sistemindeki olumlu değişiklikle birlikte Konya'nın yatırım potansiyeli artmıştır. T.C. Başbakanlık Hazine Müsteşarlığı verilerine göre 2010 yılı Ocak-Ekim aylarını kapsayan dönemde Türkiye genelinde 3.152 adet yatırım teşvik belgesine toplam 44.690 milyon TL'lik teşvik verilirken, 2011 yılı Ocak-Ekim aylarını kapsayan dönemde 3.524 adet yatırım teşvik belgesine toplam 43.096 milyon TL'lik teşvik verilmiştir. Yatırım teşvik belge sayısı önceki yılın aynı dönemine göre %11,8 oranında artış gösterirken, yatırım tutarında aynı dönemde %3,6'lık bir azalış yaşanmıştır. 2010 yılı Ocak-Ekim döneminde 202 adet teşvik belgesi alan Konya, 2011 yılının aynı dönemi itibariyle 177 adet teşvik belgesi almıştır. Söz konusu belgelere ilişkin azalış %12,4 düzeyindedir. Geçtiğimiz yılın ilk 10 aylık toplamına göre bu yıl sabit yatırım tutarı %14,6 oranında azalarak 829 milyon 243 bin 151 TL olarak gerçekleşmiştir. Aynı dönemde istihdam edilen personel sayısı da önceki döneme göre %14 azalarak 4.722 kişi olmuştur (Konya Ticaret Odası, 2011).

## 4 Analiz Sonuçları

### 4.1 Faktör Koşul ve Piyasaları

| Mevcut Durum | Ortalama | Standart Sapma |
|---|---|---|
| 1.1. İhtisaslaşmış beyin gücü (AR-GE, inovasyon, yönetim, pazarlama vb.) | 3,36 | 1,31 |
| 1.2. Nitelikli işgücü | 3,48 | 1,44 |
| 1.3. Küresel teknoloji ve yönelimler ile ilgili stratejik bilgi | 3,08 | 1,18 |
| 1.4. Yeni pazar, müşteri ve iş imkânları ile ilgili bilgi | 3,24 | 1,39 |
| 1.5. Kamusal fonlarla (Türkiye ve/veya AB) uygulanan ARGE ve Teknoloji Transferi programları hakkında bilgi | 3,12 | 1,26 |
| 1.6. İhtisaslaşmış yatırım fonları ve/veya mali kaynaklara erişim | 3,16 | 1,21 |
| **Önem Durumu** | **Ortalama** | **Standart Sapma** |
| 1.1. İhtisaslaşmış beyin gücü (AR-GE, inovasyon, yönetim, pazarlama vb.) | 4,48 | 1,15 |
| 1.2. Nitelikli işgücü | 4,28 | 1,17 |
| 1.3. Küresel teknoloji ve yönelimler ile ilgili stratejik bilgi | 3,80 | 1,22 |
| 1.4. Yeni pazar, müşteri ve iş imkânları ile ilgili bilgi | 3,84 | 1,57 |
| 1.5. Kamusal fonlarla (Türkiye ve/veya AB) uygulanan ARGE ve Teknoloji Transferi programları hakkında bilgi | 3,92 | 1,03 |
| 1.6. İhtisaslaşmış yatırım fonları ve/veya mali kaynaklara erişim | 4,08 | ,70 |

Bu tablolarda kümelenme ve ortaklaşa rekabet açısından faktör koşul ve piyasaların durumu ve faktörlerin hangi seviyede olması istenildiği analiz edilmiştir. Buna göre ihtisaslaşmış beyin gücünün (AR-GE, inovasyon, yönetim, pazarlama vb.) sektördeki mevcut durumda ($\bar{x}$=3.36) yeterli düzeyde bulunduğu fakat mevcut durum

yeterli olsa da ayakkabıcılık sektörü için ihtisaslaşmış beyin gücünün çok önemli ($\bar{x}$=4.48) olduğu ortaya çıkmış ve artırılmasının sektöre büyük yarar sağlayacağı düşünülmektedir. Nitelikli işgücünün de sektördeki düzeyi ($\bar{x}$=3.48) var olan gereksinimi karşılayabilmektedir. Bu konuda kümelenme açısından bir miktar artış olumlu ($\bar{x}$=4.28) etki yaratacaktır. Ayakkabıcılık sektöründe küresel teknoloji ve yönelimler ile ilgili stratejik bilgiler hakkında donanımlı olmak rekabet gücünü ve firmanın sürekliliğini artıracağı gibi sektöründe temellerini oluşturmaktadır. Bu nedenle aşırı olmasa da beklentiler karşılanmakta($\bar{x}$=3.08) ve büyük bir artışa gereksinim duyulmamaktadır($\bar{x}$=3.80). Yeni pazar, müşteri ve iş imkânları ile ilgili bilgi bu piyasada her firmanın kendi çapında gereğince sağlanabilmektedir ($\bar{x}$=3.24). Fakat bu bilgiye ihtiyaç sahip olunuşu, bilgi eksikliği durumunda ne gibi kayıpların oluşacağının farkındalığını azaltmış olabilir. Bu nedenle de bu konu sektörde artışının az olsa da istendiği ($\bar{x}$=3.84) bir noktadadır. Ayrıca kamusal fonlarla (Türkiye veya AB) uygulanan AR-GE ve Teknoloji Transferi programları hakkında bilginin sektörde var olduğu ($\bar{x}$=3.12) ve bu bilginin kümelenmeyi olumlu etkileyeceği saptanmıştır ($\bar{x}$=3.92). Son olarak ihtisaslaşmış yatırım fonları ve mali kaynaklara erişimin olumlu düzeyde olduğu ($\bar{x}$=3.16) ama bunun artışının önem durumunun yüksek olduğu görülmüştür ($\bar{x}$=4.08).

### 4.2 İlgili ve Destek Sektörler

| Mevcut Durum | Ortalama | Standart Sapma |
|---|---|---|
| 2.1. İş geliştirme (danışmanlık, tavsiye vb.) hizmetleri veren kurum, kuruluş ve firmalar. | 3,00 | 1,29 |
| 2.2. AR-GE ve inovasyon konusunda destek veren kurum ve kuruluşlar. | 2,92 | 1,15 |
| 2.3. Eğitim hizmetleri veren kurum, kuruluş ve firmalar. | 2,60 | 1,11 |
| 2.4. "Tasarım" konusunda hizmet veren kurum, kuruluş ve firmalar | 2,96 | 1,27 |
| 2.5. "Pazarlama ve Tanıtım" konusunda hizmet veren kurum, kuruluş ve firmalar | 2,88 | 1,33 |

Bu kısımda kümelenmeyle ilgili ve destek olan sektörlerin var olan yapısal durumu ve olumlu etkilerinin olup olmadığı incelenmiştir. İş geliştirme (bilgilendirme, danışmanlık, tavsiye vb.) hizmetleri veren kurum, kuruluş ve firmalar ne çok ne de az durumdadır ($\bar{x}$=3.00) ve önem düzeyi yüksek seviyede olup kümelenme sürecine olumlu etki yapacağı düşünülmektedir ($\bar{x}$=4.00). AR-GE ve inovasyon konusunda destek veren kurum ve kuruluşlar olumsuz seviyede bulunmuş ($\bar{x}$=2.92) ve bu kurum ve kuruluşların artışının yüksek seviyede beklentisi oluşmuştur ($\bar{x}$=4.32).

| Önem Durumu | Ortalama | Standart Sapma |
|---|---|---|
| 2.1. İş geliştirme (danışmanlık, tavsiye vb.) hizmetleri veren kurum, kuruluş ve firmalar. | 4,00 | 1,15 |
| 2.2. AR-GE ve inovasyon konusunda destek veren kurum ve kuruluşlar. | 4,32 | ,94 |
| 2.3. Eğitim hizmetleri veren kurum, kuruluş ve firmalar. | 4,08 | ,90 |
| 2.4. "Tasarım" konusunda hizmet veren kurum, kuruluş ve firmalar | 4,08 | ,86 |
| 2.5. "Pazarlama ve Tanıtım" konusunda hizmet veren kurum, kuruluş ve firmalar | 4,16 | ,89 |

Ayrıca eğitim hizmetleri veren kurum, kuruluş ve firmalar yetersiz seviyededir ($\bar{x}$=2.60) bu konunun kümelenmeye olumlu etki yaratacağı düşünülmektedir ($\bar{x}$=4.08). Tasarım konusunda kurum, kuruluş ve firmalarında olumsuz düzeyde olduğu ($\bar{x}$=2.96) ve bunlarında artırımının kümelenme yaklaşımını geliştireceği görülmektedir ($\bar{x}$=4.08). Son olarak pazarlama ve tanıtım konusunda hizmet veren kurum, kuruluş ve firmaların yeterli bulunmadığı ($\bar{x}$=2.88) ve yine bu faktöründe olumlu etkisinin olacağına dikkat çekilmektedir ($\bar{x}$=4.16).

### 4.3 Firma Stratejileri, Yerel Rekabet ve İşbirliği Ortamı

| Mevcut Durum | Ortalama | Standart Sapma |
|---|---|---|
| 3.1. Küme aktörleri arasında işbirliği ve diyalog | 3,28 | 1,42 |
| 3.2. Küme aktörleri arasında işbirliği ve diyalogu artıracak programlar | 3,24 | 1,45 |
| 3.3. Uluslararasılaşma ve ihracat için yerel "iş ağları" oluşturma konusunda destek | 3,00 | 1,41 |
| 3.4. Ortak tedarik (hizmet ve/veya ürün) girişimleri için destek | 3,00 | 1,35 |
| 3.5. Kamu ihaleleri için işbirliği ve ortaklıklar | 2,72 | 1,42 |
| 3.6. Çok ortaklı proje ve girişimler için teşvik ve destekler | 2,76 | 1,36 |
| 3.7. "Kritik kütle" (Kümede yeterli sayıda firma bulunması) | 3,08 | 1,382 |
| **Önem Durumu** | **Ortalama** | **Standart Sapma** |
| 3.1. Küme aktörleri arasında işbirliği ve diyalog | 4,40 | ,64 |
| 3.2. Küme aktörleri arasında işbirliği ve diyalogu artıracak programlar | 4,20 | 1,11 |
| 3.3. Uluslararasılaşma ve ihracat için yerel "iş ağları" oluşturma konusunda destek | 4,24 | ,77 |
| 3.4. Ortak tedarik (hizmet ve/veya ürün) girişimleri için destek | 4,00 | 1,04 |
| 3.5. Kamu ihaleleri için işbirliği ve ortaklıklar | 4,04 | 1,05 |
| 3.6. Çok ortaklı proje ve girişimler için teşvik ve destekler | 4,08 | ,86 |
| 3.7. "Kritik kütle" (Kümede yeterli sayıda firma bulunması) | 4,04 | ,84 |

Yukarıdaki tablolarda kümelenme ve rekabetçi işbirliğine yatkınlık bakımından firma stratejileri, yerel rekabet ve işbirliği ortamı değerlendirilmiştir. Küme aktörleri arasında işbirliği ve diyalog bulunmaktadır ($\bar{x}$=3.28) gelişimi ise kümelenmeyi olumlu etkileyecektir ($\bar{x}$=4.40). Küme aktörleri arasında işbirliği ve diyalogu artıracak programlar mevcuttur ($\bar{x}$=3.24) bu programların kümelenmeye olumlu etkisi vardır ($\bar{x}$=4.20). uluslararasılaşma ve ihracat için yerel iş ağları oluşturma konusunda yeterli destek bulunmaktadır ($\bar{x}$=3.00) ve bu destek artırımı olumlu etkiye sebep olacaktır ( =4.24). Ortak tedarik girişimleri için destek de var olan gereksinimi karşılamaktadır ($\bar{x}$=3.00) ve bu destek artışı da aynı şekilde olumlu etkiyi sağlayacaktır ($\bar{x}$=4.00). Kamu ihaleleri için işbirliği ve ortaklıklar istenilen seviyede değildir ( =2.72) ama bunun olumlu etkisi dikkat çekmektedir ($\bar{x}$=4.04). Çok ortaklı proje ve girişimler için teşvik ve destekler sektörde az bulunabilmektedir ($\bar{x}$=2.76) bunun gereksinimi açıkça hissedilmektedir ($\bar{x}$=4.08). Kritik kütle (kümede yeterli sayıda firma bulunması) mevcuttur ( =3.08) ve artışı olumlu etki yaratacaktır($\bar{x}$=4.04).

### 4.4  Talep Koşulları ve Talebin Yapısı

| Mevcut Durum | Ortalama | Standart Sapma |
|---|---|---|
| 4.1. Yerel talep (tüketici ve/veya diğer sektörler) | 3,76 | ,87 |
| 4.2. Ulusal talep (tüketici ve/veya diğer sektörler) | 3,16 | 1,51 |
| 4.3. Kamu ihalelerine "ayrıcalıklı" erişim | 2,68 | 1,49 |
| **Önem Durumu** | **Ortalama** | **Standart Sapma** |
| 4.1. Yerel talep (tüketici ve/veya diğer sektörler) | 4,32 | ,97 |
| 4.2. Ulusal talep (tüketici ve/veya diğer sektörler) | 4,04 | 1,36 |
| 4.3. Kamu ihalelerine "ayrıcalıklı" erişim | 3,80 | 1,47 |

Bu kısımda talep koşulları ve talebin yapısının kümelenmeye etkisi incelenmiştir. Yerel talep tatmin edici düzeyde ($\bar{x}$=3.76) olmasına karşın artışı şiddetle istenmektedir $\bar{x}$ (=4.32). Ulusal talep de olumlu izlenimler bırakmıştır ($\bar{x}$=3.16) ancak bu konuda artış önemli bir olumlu etki yaratacaktır ($\bar{x}$=4.04). Kamu ihalelerine ayrıcalıklı erişim yoktur ($\bar{x}$=2.68) bu durumunda olumlu etkisi kaçınılmazdır ($\bar{x}$=3.80).

### 4.5  İşbirliği Kurumları

| Mevcut Durum | Ortalama | Standart Sapma |
|---|---|---|
| 5.1. Üniversite – ayakkabıcılık işbirliğinin geliştirilmesi için destek ve teşvikler | 3,36 | 1,28 |
| 5.2. Teknoloji transferi için destek | 2,96 | 1,27 |
| 5.3. İhtisaslaşmış işgücü geliştirme ve/veya çekme programları | 2,76 | 1,09 |
| 5.4. İhtisaslaşmış beyin gücü geliştirme ve/veya çekme programları | 2,56 | 1,26 |
| 5.5. Yerel üniversiteler tarafından iş kümesine verilen destek | 2,68 | 1,34 |
| **Önem Durumu** | **Ortalama** | **Standart Sapma** |
| 5.1. Üniversite – sanayi işbirliğinin geliştirilmesi için destek ve teşvikler | 4,48 | ,77 |
| 5.2. Teknoloji transferi için destek | 4,08 | 1,11 |
| 5.3. İhtisaslaşmış işgücü geliştirme ve/veya çekme programları | 4,16 | ,85 |
| 5.4. İhtisaslaşmış beyin gücü geliştirme ve/veya çekme programları | 4,16 | 1,06 |
| 5.5. Yerel üniversiteler tarafından iş kümesine verilen destek | 4,48 | ,71 |

Bu tablolarda kümelenme ve ortaklaşa rekabetin işbirliği kurumlarının etkisi araştırılmıştır. Üniversite-sanayi işbirliğinin geliştirilmesi için destek ve teşvikler yeterli düzeyde bulunmuştur ($\bar{x}$=3.36) kümelenmeye etkisi çok büyük önem teşkil etmektedir ($\bar{x}$=4.48). Teknoloji transferi için destekler istenilen seviyede değildir ancak ufak iyileştirmeler seviyeyi kabul edilebilir seviyeye çekebilecektir ($\bar{x}$=2.96) bunun yanında önem seviyesi olumlu etki yaratmaktadır ($\bar{x}$=4.08). İhtisaslaşmış işgücü geliştirme veya çekme programları olumsuz durumdadır ($\bar{x}$=2.76) ancak önem düzeyi yüksektir ($\bar{x}$=4.16). İhtisaslaşmış beyin gücü geliştirme veya çekme programları yoktur ($\bar{x}$=2.56) bunun sağlanabilmesi olumlu sonuçlar doğuracaktır ($\bar{x}$=4.16). Yerel üniversiteler tarafından iş kümesine destek verilmemektedir ($\bar{x}$=2.68) ancak olumlu etkisi çok yüksek seviyededir.

### 4.6  Kamu Kurumları

Bu son tabloda da kamu kurumlarının kümelenme ve ortaklaşa rekabete etkileri incelenmiştir. İş kümesini tanıyan ve destekleyen kamu kurumları olumsuz seviyededir ($\bar{x}$=2.88) ama önem durumu çok yüksektir ($\bar{x}$=4.20). Cari mevzuatta iş kümesinin rekabetçiliği olumsuzdur ($\bar{x}$=2.68) olumlu etkileri ortak fikir olarak benimsenmiştir ($\bar{x}$=3.32). İdari işlemlere kamu kurumları tarafından destek verilmemektedir ($\bar{x}$=2.68) bu durum ayakkabıcılık firmalarınca tepkiye yol açmakta ve öneminin olumlu etkileri vurgulanmaktadır ($\bar{x}$=4.08). Son olarak kamu kurumları tarafından iş kümesinin daha rekabetçi hale gelmesi için de destek verilmemektedir ($\bar{x}$=2.72) bu durumda tepki çekmekte ve olumlu etkilerinin görülmesi istenmektedir ($\bar{x}$=4.20).

| Mevcut Durum | Ortalama | Standart Sapma |
|---|---|---|
| 6.1. İş kümesini tanıyan ve destekleyen kamu kurumları | 2,88 | 1,23 |
| 6.2. Cari mevzuat iş kümesinin rekabetçiliği… | 2,68 | 1,24 |
| 6.3. İdari (bürokratik vb.) işlemlere kamu kurumları tarafından verilen destek | 2,68 | 1,18 |
| 6.4. Kamu kurumları tarafından iş kümesinin daha rekabetçi hale gelmesi için destek | 2,72 | 1,27 |
| **Önem Durumu** | **Ortalama** | **Standart Sapma** |
| 6.1. İş kümesini tanıyan ve destekleyen kamu kurumları | 4,20 | ,76 |
| 6.2. Cari mevzuat iş kümesinin rekabetçiliği… | 3,32 | 1,21 |
| 6.3. İdari (bürokratik vb.) işlemlere kamu kurumları tarafından verilen destek | 4,08 | ,81 |
| 6.4. Kamu kurumları tarafından iş kümesinin daha rekabetçi hale gelmesi için destek | 4,20 | 1,00 |

## 5  Sonuç ve Öneriler

Konya Ayakkabıcılık sektörüne ilişkin yapılan rekabet analizine göre, sektörün orta düzeyde rekabet gücüne sahip olduğu belirlenmiştir. Yapılan çalışmaya göre Elmas Modelinde yer alan dört ana faktörün yan ısıra Devlet faktörünün sürece olan etkisi de dikkate alınmıştır. Yapılan çalışmaya göre sektör faktör şartlar açısından fiziki şartlar olumlu görülmekle birlikte emek yoğun olan sektörde insan kaynakları konusundaki yetersizlik ciddi bir problem olarak görülmektedir. Bunun dışında sektörün bölgesel yoğunluğa sahip olması ve geleneksel ilişkilerin bulunmasına bağlı bilgi akışının sağlanması önemli avantajlar olarak görülmektedir.

Talep koşulları açısından incelendiğinde ise erkek ayakkabısı konusundaki uzmanlık sektör firmalarının yerel ve ulusal pazarda etkin olduklarını ortaya koymaktadır. Pazardaki imajın olumlu hale gelmesi ile pazardaki etkinliklerinin artacağı ve diğer bölgelere göre ulusal talebi doyurmada avantaj sağlayacakları dikkat çekmektedir. Ancak uluslararası ölçekte aynı avantaja sahip değillerdir. Bu konuda kümelenme çalışmalarının yürütülmesi (projenin kapanış toplantısı yapılmıştır), daha öncesinde deneyimi yüksek olan bir Ayakkabıcılar Odasının bulunması ve Ayakkabıcılar Derneğinin kurulması bağlamında TC Ekonomi Bakanlığı tarafından yürütülen URGE projesi bir fırsat olmakla birlikte bu projeye yeterince ilgi gösterilmemiş olması dikkat çekicidir.

İlgili ve destekleyici kuruluşlar içerisinde hayvancılığın ülke ve bölge genelinde önemli bir ivme kazanması, bölgeye yapılan lojistik alt yapı ve üst yapı yatırımları bölgenin kısa vadede avantajlı orta ve uzun vadede ise rekabette üstünlük sağlayacak hale gelmesine neden olacaktır.

Sektörün en güçlü yanlarından biri dışsal bir faktör olarak İşbirliği Yapılan Kurum/Kuruluşlardır. Özellikle Oda ve Derke başlıkları ile kurulmuş olan STK'lar ile KTO ve KSO gibi yerel ve güçlü yapıların destek olması dikkat çekicidir. Bunun yanı sıra Büyükşehir Belediyesi ve Selçuk Üniversitesinin eğitim yapısının gelişmesine yönelik kurumsal katkıları önemlidir. Hem işgücü hem lobicilik hem de rekabet değerlerine ilişkin önemli bir unsur olan tasarımın üretilmesi yönündeki çabalar sektörün önemli avantajları olarak karşımıza çıkmaktadır. Bunun yanı sıra kalite güvence konusunda ağırlıklı olarak TSE belgesi ile yetinmeye çalışan firmaların bu konuda uluslararası standartları hedefleyerek bunu yaygınlaştırması gerekmektedir.

Sektörün en önemli eksikliği ise strateji üretme gücü ve rekabet için gerekli ortamın üretilmesidir. Fiyat temele rekabete önem verilmesinin yanında özellikle Ar-Ge ve yenilikçiliğe ilişkin yatırım yapılmaması, taklit ve benzeşme yönündeki çabalar sektörün gelişmesine engel olduğu gibi farkındalık yaratılmasını ve rekabet avantajı sağlanmasını engellemektedir. Maliyet yönetimine önem verilmemesi ve bunun her ölçekteki firma için eksiklik olarak ortaya çıkmasının yanı sıra, bilgi birikiminin ve kalite değerlerinin yeterince kullanılamaması avantajın kaybolmasına neden olmaktadır. Nihayetinde pazarlama çalışmalarının daha profesyonel olarak yönetilmesi ve hatta bu konuda işbirliği yapılarak süreç için çaba sarf edilmesi sektörün öne çıkmasına katkı sağlayacaktır. Bir diğer ifade ile marka yatırımı ile bölgedeki üreticilerin fasonculuk stratejisinden zamanla vazgeçmesine neden olacaktır.

Dışsal bir faktör olarak devletin mevzuat ile ilgili rolüne bakıldığında hem iş-işçi güvenliği hem de çevre açısından önemli adımlar atılmış ve bu konuda sektördeki firmalara yönelik denetimler arttırılmıştır. Bu durum beraberinde kalitenin ve sorumluluğun içselleşmesine neden olacaktır. Yatırım teşviki konusunda Konya'nın eskiye göre dezavantajlı olmasına rağmen yapılan yatırımlarda ayakkabıcılık sektörünün etkili olmadığı görülmektedir. Girdi maliyetlerinin artması ve kur politikasına ilişkin devletin politikalarının tüm sektörleri etkilediği unutulmamalıdır. Bu bağlamda STK gücü dikkat çekici olan sektörün lobicilik gücünü kullanarak gerekli avantajlar için çaba sarf etmesi yarar getirecektir. Ayrıca:

- Hindistan, Pakistan ve Brezilya gibi önemli rakiplere karşı yerel avantajlarını kullanarak, özellikle de İtalya'nın daralan üretim yapısına bölgeye kaydırarak sağlanabilecek işbirliği sayesinde pazarda etkinliği arttırmak.

- Yenilikçilik yolu ile ürün işlevi konusunda (taban, saya ya da belirlenecek bir başka parçanın gelişimi) öne çıkacak yatırımlara yönelmek.

- Ortak bir marka ya da belli sayıda firmanın ortak bir marka yatırımı üzerine çaba sarf ederek, tedarik zincirindeki küçük firmaların belki de bir Uzak Doğu modeli gibi birlikteliğinin sağlanması (ki kümelenme çalışmalarında bu çaba ifade edilmekle birlikte proje sona ermiştir).

- Güven sağlayan etkinlikleri içsel ve dışsal faktörleri kullanarak gerçekleştirmek

- Dış ticaret ve küresel rekabet ile ilgili hedefler belirleyerek (yıllık olabilir) bunlara üzerine profesyonel işbirliklerine girmek, hedef ölçümü ve hedef pazar belirleyerek bu alanlara odaklanmak (bu konuda örneğin 10-15 firma hedef bir pazara odaklanarak süreci birlikte yönetebilir ki URGE projesi bu bağlamda devam eden bir fırsattır. Firmalar süreci başlatmıştır.).

- Niş pazarlar üzerine ortak çalışma gerçekleştirmek

- İtalya veya tasarım alanında uzmanlaşmış olan bölgelerle işbirliğine giderek uzun vadeli hedeflerin gerçekleşmesine katkı sağlamak.

- Sürekli mavi yakalı işgücü eksikliğinden şikayet edilmesine karşın aslında başta pazarlama ve finansman olmak üzere bu konuda yabancı dil bilgisine ve mesleki yetkinliğe sahip istihdamı sağlamak/arttırmak veya bu konuda ortak girişimle ve outsourcing ile hizmet satın almak.

- Kısa vadeli taklitçi kazançlar yerine ortak paydaya dayanan kümelenme çalışması gibi çabalarla stratejik adımları doğru biçimde yönetmek

- İşbirlikçi yapının yüksek güven sağlanarak ve örnek işbirlikleri ile başarılı örnekler sağlanması, pazarlama açısından önemli bir avantaj sağlayacaktır.

- Kurumsallaşma konusunda bölgede faaliyet gösteren fabrikaların istekli olması çarpan etkisine bağlı olarak diğer işletmeleri de olumlu yönde etkileyecektir. Bu da stok yönetiminden finansman yönetimine, verimlilikten dağıtım kanalındaki etkinliğe değin birçok zayıflığın planlı bir biçimde giderilmesine neden olacaktır.

- Bölgedeki eğitim tesislerinin etkin bir biçimde çalıştırılarak gerek Oda bünyesinde gerekse Milli Eğitim ve Üniversite işbirliği ile işgücü konusundaki sorunun giderilmesine, tasarım ile ilgili gelişme sağlanmasına ve buna bağlı olarak ortaya çıkan marka fırsatının yakalanmasında önemli bir araç olarak bulunmaktadır.

- Rekabetin algı değişikliği yönündeki gelişmeler açısından firmaların teknolojiyi takip etmesinden bilgi paylaşımındaki tercihleri fırsatlardan yararlanma avantajının ötesinde zayıflıkları gidermek için çok güç bir araçtır. Ancak bu aracın kurumsal ve nitelikli biçimde sonuç odaklı olarak kullanılması gerekmektedir.

- Bölgeye uluslararası yatırımcı aracılığı ile yenilikçilik getirilerek, özellikle KOBİ'lerin bu bağlamda gelişimine katkı sağlanabilir.

- Bölge erkek ayakkabısı ve spor ayakkabı konusundaki tercihinde bu ilişkiler bağlamında yenilikçi bir politika ve strateji bağlamında işbirlikçi rekabete girdiği takdirde yetkinlik kazanmış bir bölge olarak uluslararası alanda önemsenme şansına sahiptir.

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# Topluluk Girişimciliği: Denizli Babadağlılar Çarşısı Örneği

# Community Entrepreneurship: The Example of Babadağlılar Bazaar in Denizli

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## Abstract

Community entrepreneurship is a kind of entrepreneurial activity for common utilities that is carried out in cooperation with members of that community. Both entrepreneur and enterprise function together for the well being of community members in this kind of entrepreneurship sense since the main aim of community entrepreneurship is contribution to regional economy and social growth. Nevertheless, existence of community entrepreneurship can be possible in the light of an entrepreneurial leader rising from the community. Community entrepreneurship is seen as more essential for developing countries as rising of such countries is possible from below to top. Since entrepreneurs, who has intention to community entrepreneurship, obtain required capital in a different way than the traditional understanding of entrepreneurship. In this way, local people who normally do not prefer to invest in a private enterprise, are convinced to invest in a community enterprise. There are many examples of community entrepreneurship with established businesses in the context of people's sector in Denizli. Babadağlılar Office Block was organized as a model form of community entrepreneurship with the leadership of Kazım Kaynak in 1976. Even though, that was founded in order to market commodities of producers and sellers from Babadag, today, it is an office block in which sellers from Denizli come together to sell textile products usually made in Denizli. Within this scope, interview method is preferred as a research methodology. Interviews were done with Kazım Kaynak's son and Office Block manager. They told how Babadag Office Block emerged and how still operated.

## 1 Giriş

Girişimcilik, ekonomik sistemde meydana gelen değişikliklerle ilgili bir süreçtir. Bu sürecin ana aktörü girişimcilerdir. Girişimciler, bireyler ve toplum için değer yaratan ekonomik fırsatları oluşturan veya çıkan fırsatları değerlendiren ve yenilikler yapan kişilerdir (Muzyka ve diğ., 1995). Girişimcilik ise en genel tanımıyla girişimcilerin bir girişimde bulunmak üzere yerine getirdikleri değişik fonksiyonları içeren bir süreçtir. Girişimciler bu süreç içerisinde risk alan, ön ayak olan, taklit edebilen, yöneten, organize eden, yenilikçi, motive edici, vizyon sahibi ve liderlik vasfı olan kişi olarak görülmektedir. Ancak pek çok yazar girişimcilik ve girişim üzerine tanımlamalar yaparken sürecin farklı fonksiyonlarını öne çıkarmaktadır. Cole'e göre girişimcilik, bir kişi veya bir grup tarafından ekonomik mal ve hizmetin üretimi veya dağıtımı için, kâr amaçlı bir iş birimini başlatmak, korumak veya organize etmek amacıyla girişilen faaliyettir. McClelland'a göre ise girişimcilik, yapılan veya yapılacak olan şeyleri yeni ve daha iyi bir yolla yapabilmektir (Gordon ve diğ., 2009).

Önemli bir ekonomik faktör olarak düşünülen girişimciler ekonomik büyümenin de merkezidirler. Bu önemlerinden dolayı girişimcilerin farklı vasıfları ve fonksiyonları dile getirilmektedir. Kimi yazarlara göre dengeli bir ekonomik büyümenin gerçekleşmesinde girişimcilerin organize eden ve yöneten nitelikleri önemli kabul edilirken, bir kısım yazarlar da girişimcilerin yenilikçi yönü üzerinde durmaktadır. Bygrave ve Hofer'e göre girişimci, fırsatları algılayan ve bu fırsatları değerlendirmek için organizasyon kuran kişi olarak tanımlanmıştır. Shumpeter ise yaptığı tanımda, girişimcilerin yenilikçi yönünü öne çıkarmıştır (Popescu, 2013). Shumpeter'e göre bir girişimci için daha iyi bir durum daha yüksek bir kâra ulaşmayı sağlar. Yenilik süreci sayesinde gerçekleşen gelişmeyle, daha yüksek kâr fırsatını yakalayan girişimci, pazarda da daha iyi bir konumu elde eder. Shumpeteryan modelde yenilik ve girişimcilik ile ekonomik büyüme arasında her üçünün de birbirini etkilediği pozitif yönlü dairesel bir ilişki öne sürülmüştür (Galindo ve Méndez, 2014). Shumpeter'in yenilik anlayışı sadece ürüne mahsus bir yeniliğin çok daha ötesinde yer almaktadır. Yenilik bütün bir girişimsel süreç içerisinde, bu süreci ilgilendiren bütün fonksiyonlar için düşünülmektedir. Hammaddede ve hammaddeye ulaşım kanallarında, örgüt ve örgütleme fonksiyonunda, üretim süreçlerinde, üründe, pazarlama metotlarında ve pazarlama kanallarında, endüstri içerisindeki iş birliklerinde ve bütün olarak rekabet anlayışındaki yenilikler ve farklılaşmalar modern girişimcilik anlayışının özünü oluşturmaktadır.

Girişimciliğin, ülke, bölge ve dünya ekonomisi için taşıdığı önem, girişimcilik sürecinin farklı boyutlarda ele alınmasını ve yeni kavramlarla beraber düşünülmesini sağlamıştır. Bundan dolayıdır ki, iç girişimcilik, kurumsal girişimcilik, sosyal girişimcilik, topluluk girişimciliği gibi birbirinin kapsam alanına girmiş girişimcilik türleri literatürde yer almaktadır.

## 2 Topluluk Girişimciliği

Yoksul toplumlarda veya daha az gelişmiş olan yerlerde faaliyet gösteren girişimcilerin önünde onların gelişimini sınırlayan pek çok engel bulunmaktadır. Sermaye için yetersiz kaynak, kalifiye eleman eksikliği, finansal destek sağlayacak kurumların eksikliği ya da yokluğu, kurumlar arası etkileşimin azlığı, aynı sanayi kolundaki işletmelerin bir araya gelemeyişi, hammadde bulma ve pazarlama konusundaki eksiklikler ve benzeri pek çok sebep, geleneksel anlamdaki girişimciliğin (bireysel girişimciliğin) oluşturulmasında zaman alıcı ve cesaret kırıcıdır. Bu sebeple, işletme sahibi olan ya da olmayı düşünen girişimciler veya bu işletmelerdeki yöneticiler, bölgesel yetersizliklerin ve kısıtların üstesinden gelebilmek için stratejiler geliştirmektedirler. Bu stratejilerden biri de topluluk girişimciliğini oluşturmaktır (Johnstone ve Lionais, 2004). Topluluk girişimcileri kendi işletmelerinin lideri olmanın yanı sıra toplumsal organizasyonun gelişiminde de kritik rol oynamaktadırlar. Bu rollerden biri organizasyonel rol diğeri ise toplumsal roldür. Organizasyondaki liderlik rolünde girişimci çevresel şartlara uyum sağlamaya çalışırken, topluluk girişimciliği rolünde çevresel kuralları ortaya koyup, çevresel şartları değerlendirme yoluna gitmektedirler (Selsky ve Simith, 1994).

Ricasio'ya göre topluluk girişimciliği, asıl amacının sürdürülebilir kalkınma olduğu daha küçük yapılı yerel girişimciliğin akademik dildeki kullanımıdır. Topluluk girişimciliğinin temelinde toplumsal kültür köklerine dayalı işbirliği kavramı yatmaktadır. Özellikle gelişmekte olan ve nispeten yoksul bölgelerde tabandan tavana sağlanan bu girişim türünde topluluğu oluşturanlar yeni bir işletme veya bir örgütlenme meydana getirmek ve yürütmek için müşterek bir girişim içerisine girerler (Simith, 2012). Bu anlamda topluluk girişimciliği, belirli bir çevreyle ilgili olarak mekânsal bağlamdaki kolektif bir harekettir; hesaplı ve kişisel menfaatlerle ilgili bireysel davranışların yanı sıra girişimcilik için ek bir güdüleyici amaç olarak sosyal bağlılığı, bazı durumlarda kâr amacı gütmeyen hedefleri ve faydanın daha geniş bir topluluk içerisinde yaratılmasını ifade eder (Welter, 2011).

Topluluk girişimciliğiyle, küçük bir bölgede daha önceden var olan meşguliyetlerin, o bölgede yaşayan ve ortak çıkarları olan yerleşik topluluk tarafından yenilikçi bir şekilde yeniden yapılandırılması sağlanmaktadır. Yapılan çalışmalarda, topluluk girişimciliğinin başarısının, ilgili yerleşim yerindeki yerel sorunlara duyarlı olunması ve bu yerleşim yerinin kaynak, imkân ve tecrübelerinin girişimciliğe kanalize edilmesiyle gerçekleştiği görülmektedir. Bu yönüyle başarılı bir topluluk girişimciliği, topluma hem ekonomik hem de sosyal fayda sağlamaktadır (Haugh ve Pardy, 1999). Keza, topluluk girişimciliğinin en önemli amaçlarından biri de toplumun fayda elde etmesini sağlamak olması sebebiyle, topluluk girişimciliği projelerine çoğu zaman kalifiye teknisyenler, uzmanlar, iş adamları vb. gönüllü olarak katılmaktadırlar. Bu açıdan topluluk girişimcileri hem gönüllü olarak çalışan elemanlardan yardım almakta hem de profesyonel önerilerden faydalanmaktadırlar. Yapılan araştırmalarda da, herhangi bir kriz durumunda, gönüllü çalışanlar pazardaki değişimlerin etkilerini hafifletmektedirler (Johnstone ve Lionais, 2004).

Topluluk girişimciliğini kişisel kâra odaklı geleneksel girişimcilikten ayıran en önemli vasıf, topluluk girişimciliğinde, topluluğun hedefleri takip edilerek yeni fırsatların yakalanmaya çalışılması ve toplumun geneli açısından toplumsal bütünleşmeye yönelik, sürdürülebilir gelişmenin amaçlanmasıdır. Bu amaç doğrultusunda, topluluk girişimlerinde, topluluğun hedefleri, geleneksel meslek uygulamalarıyla birleştirilmektedir (Yurtseven ve Kaya, 2010). Topluluk girişimciliğinin bu özelliği onun, çoğu zaman sosyal girişimcilikle karıştırılmasına sebep olmaktadır. Sosyal girişimcilik sosyal değer yaratmaya odaklı, sosyal girişimci, sosyal girişim, pazar yönelimi ve sosyal yenilik kavramlarına dayalıdır (Choi ve Majumdar, 2014). Dess'e göre sosyal girişimlerde esas olan "sosyal misyondur". Sosyal girişimler toplumun ihtiyaçları için sorumluluk ve risk alarak, kârı takip etmekten ziyade temel amaç olarak sosyal değişimin yaratılması ve kendi müşteri grubunun gelişiminin sağlanması için çalışırlar (Özdevecioğlu ve Cingöz, 2009). Sosyal girişimcilikte sosyal problemler, özgeciliğin ve hayırsever bağışların ötesine geçilerek daha sürdürülebilir ve birbirine geçmiş çözümlerle desteklenir. Sosyal misyonun gerçekleştirilmesine yönelik olarak da ekonomik ve girişimsel faktörler, fırsatların algılanması ile değerlendirilir (Aslan ve diğ., 2012). Hâlbuki sosyal girişimde olması gereken temel özellikler topluluk girişimciliğinde yoktur. Topluluk girişimciliğinde yeni yollarla da olsa piyasaya dayalı bir örgütlenmeye gidilmekte ve işletme kurulmaktadır. Topluluk girişimciliği vakıf gibi çalışmaktan ziyade işletme mantığına odaklandığı için sosyal girişimcilikten ayrılmaktadır. Topluluk girişimciliği geleneksel girişimciliğin araçlarıyla sosyal girişimciliğin amaçlarına ulaşmaya çalışmaktadır (Johnstone ve Lionais, 2004).

Topluluk girişimciliğinin temel olarak beş özelliğinden bahsetmek mümkündür. Bunlardan ilki, topluluk girişimciliğinin topluluğun katılımına bağlı olmasıdır. Girişimcilikte topluluğun söz sahibi olması onun girişimle ilgili sosyal, kültürel, ekonomik ve çevresel sorunlar hakkında ve ihtiyaçların ne olduğu konusunda daha gerçekçi sonuçlara ulaşmasını sağlar. Bir diğer özelliği, topluluk girişimciliğinin hedeflerinin çeşitliliğidir. Bu tür girişimler sadece ekonomik sürdürülebilirlik ve kâr amaçlarının değil aynı zamanda toplumsal, ekonomik, çevresel ve kültürel pek çok hedefi gerçekleştirmek üzere yola çıkmaktadırlar. Üçüncü özelliği, topluluk girişimciliğinin gerçekleşme ihtimalinin o girişime katılan topluluk üyelerinin becerilerine dayalı olmasıdır (Peredo ve Chrisman, 2006). Dördüncü özelliği ise topluluk girişimciliğinin gerçekleşmesi için, yerel gelişmeyi sağlamak üzere mevcut yerel kaynakların girişime kanalize edilmesi gereğidir. Çünkü topluluk girişimi hem toplumu hem de kişisel girişimleri teşvik eden bir ağ sistemi oluşturmaktadır (Borch ve Førde, 2008). Yüksek

kâr elde etmektense ekonomik sürdürülebilirliği daha önemli gören topluluk girişimciliğinin bir diğer özelliği ise topluluk girişimcilerinin, müşterilerini, diğer örgütleri tercih etmek yerine topluluk girişimlerinden alışveriş etmeye ikna edebilmeleridir. Kilkeny ve arkadaşlarının yaptığı çalışmada (1999), topluluk içerisindeki grupların karşılıklı fayda sağlamaya yöneldiklerini görülmektedir. Başka bir ifadeyle, bir topluluğun üyeleri, topluluk girişimciliğine olan müşteri sadakatlerini artırarak toplumlarına fayda sağladıklarının farkına varmaktadırlar (Johnstone ve Lionais, 2004).

Topluluk girişimciliğinin ortaya çıkmasında rol oynayan pek çok faktörün dört başlık altında toplanması mümkündür (Peredo ve Chrisman, 2006).

1. Toplumsal ve Ekonomik Sıkıntılar: Ekonomik krizler ve bireysel imkânların eksikliği, toplumsal parçalanma süreçleri, topluma veya toplumun temelini oluşturan alt gruba yabancılaşma, çevresel bozulma, savaş sonrası yeniden yapılanma ve büyük işletmelerin pazardaki stratejilerine cevap verme ihtiyacı topluluk girişimlerinin ortaya çıkmasında rol oynayan sosyal ve ekonomik sebeplerdir. Bu faktörler genellikle birbiriyle ilişkilidir ve pek çok toplumda aynı anda bir kaçının meydana gelmesi muhtemeldir.

2. Artan Öğrenme: Helmsing'e göre topluluk girişimciliği kolektif bir deneyime dayalı sürecin sonucunda oluşmaktadır. Yaşanan deneyimler toplumun bilgi birikiminin artmasına fırsat vermektedir ve bu bilgi birikimi topluluklara böyle bir girişim kurma konusunda avantaj sağlamaktadır.

3. Toplumsal Sermayeye Bağlı Olması: Topluluk girişimciliği için topluluğun kendisi en büyük ve değerli sermayedir. İnsanlar daha iyi işler yapabilmek, kıt ve fakirleşmiş kaynakları etkin kullanmak, pazarlara daha çok girebilme imkânı oluşturmak gibi sebeplerle toplumsal ilişki ağlarını ve toplumsal sermayeyi bir araya getirmenin yolu olarak topluluk girişimciliğini görmektedirler.

4. Topluluğun Büyüklüğü: Geniş toplulukların, küçük topluluklara nazaran daha avantajlı olduğu söylenebilir. Topluluğa dahil olan her yeni insan toplumsal ağdaki potansiyel ilişki sayısını artırarak toplumsal sermayeye katkı verebilmektedir. Ancak yapılan çalışmalarda toplumsal girişimcilikte orta büyüklükteki bir topluluğun daha başarılı olduğu sonucu ortaya çıkmıştır.

## 3 Bir Topluluk Girişimciliği Örneği Olarak Denizli Babadağlılar Çarşısı

Babadağlılar Çarşısı 1975-1976 yıllarında bir topluluk girişimi modeli şeklinde, kendisi de Babadağlı olan Kâzım Kaynak önderliğinde, diğer Babadağlı tüccarların bir araya gelip örgütlenmesi neticesinde oluşan bir girişimdir. İlk kuruluşu itibariyle sadece Babadağlı olan ve toptancılık yapan tüccarların örgütlenmesiyle oluşan bu girişimin gayesi, bir taraftan Denizli'de o döneme göre daha modern ve müşterilerin daha rahat edecekleri bir alışveriş alanı oluşturmak ve böylece Denizli iline faydalı olmak, diğer taraftan da Babadağlı üreticilerin ve tüccarların işlerini kolaylaştırıp tedarik kaynaklarına daha rahat ulaşabilmeleri, daha rahat pazar bulabilmeleri ve daha fazla kazanç elde etmelerini sağlamaktır.

### 3.1 Araştırmanın Kapsamı ve Yöntemi

Araştırmanın amacı, bir topluluk girişimi olarak örgütlenen Babadağlılar Çarşısının kuruluşunu, zaman içerisindeki yapılanmasını ve değişimini incelemektir. Bu bağlamıyla bir topluluk girişimciliği modeli olduğu düşünülen Babadağlılar Çarşısının kuruluşu ve işleyişi ile günümüze yansıyışı araştırmanın kapsamını oluşturmaktadır. Araştırma yöntemi olarak nitel araştırma teknikleri kullanılmıştır. Yukarıda da ifade edildiği gibi topluluk girişimciliği kolektif bir öğrenmeye dayalıdır ve toplumsal sermayeye bağlıdır. Bu sebeple ilk olarak, bir topluluk girişiminin arka planını oluşturan şartlar itibariyle, Denizli'deki üretim ve sanayi geçmişi ve geleneği ile Denizli'nin bir ilçesi olan Babadağ'ın üretim ve ticaret geçmişi ve geleneği incelenmiştir. Daha sonra, Babadağlılar Çarşısının kuruluşu ve günümüze kadar gelişini irdelemek üzere Babadağlılar Çarşısı Müdürü Mehmet Kaynak ile merhum Kâzım Kaynağın oğlu ve hali hazırda Babadağlılar Çarşısı Yönetim Kurulu Başkanı Mustafa Kaynakla ve Babadağlılar Çarşısında dükkân sahibi olan veya dükkân işleten beş esnafla mülakat yapılmıştır. Mehmet Kaynak ile Mustafa Kaynak mülakat esnasında isimlerinin kullanılmasına izin vermekle beraber, mülakat yapılan esnaftan bir kısmı kendi isimlerinin ve dükkân isimlerinin yayınlanmasına izin vermemiştir. Bu sebeple esnaf isimleri araştırma bulguları anlatılırken kodlanarak kullanılacaktır.

### 3.2 Denizli İlinin Üretim ve Sanayi Geçmişi ve Geleneği

Denizli ilinin üretim geleneği Selçukluların 1100 yılında Denizli'ye yerleşmesinden kısa bir süre sonra Ahi Kaysar'ın öncülüğünde bugünkü Yeşilyuva kasabasında başlayan deri üretimine kadar uzanmaktadır. Daha Sonra Ahi Evran bu işi Denizli'ye taşıyarak, işin sürdürülme görevini Ahi Sinan'a bırakmıştır. Ahilik terbiye ve eğitimi, Denizli'deki üretim kültürünün gelişmesinde ve günümüze taşınmasında uzun sure önemli bir rol oynamıştır (İrmiş ve diğ., 2010). Osmanlı Devleti döneminde de dericilik devam etmekle beraber, bu dönemde Denizli'nin en bilinen üretim konusu basmacılık ve kuşakçılık olmuştur. Cumhuriyetin ilk dönemlerinde tüccarlar, dokuma ustalarına girdi ve makine temin ederek, hatta üretimin yapılabilmesi için küçük atölyeler açarak yaptırdıkları üretimi bizzat kendileri pazarlamışlardır. Ancak 1940'lı yıllardan sonra dokumacılıktaki gelişme ve mamullerinin kıymetlenmesiyle Denizli dokumacıları, kendi nam ve hesaplarına tamamen bağımsız

çalışma yoluna gitmişlerdir. Üretim geleneğini ve uzmanlaşmasını ağırlıklı olarak dokumacılıkta sürdüren Denizli'de tekstil, bir sanayi koluna dönüşmüş olmakla beraber tarihsel bir süreklilikle dokumacılık hâlâ evlerde ve evlerin altındaki atölyelerde gerçekleştirilmektedir (Cillov, 1949).

Denizli tekstil sanayindeki asıl büyük gelişme, 1980'li yıllarda Türk ekonomisinin dışarıya açılmasıyla gerçekleşmiştir. Daha önceden dokumacılık konusunda Denizli'nin en önemli ilçelerinden olan Babadağ, Kızılcabölük ve Buldan'da evlerde veya evlerin altında kurulan atölyelerde yapılan üretim sanayie taşınarak fabrikalarda yapılan üretime dönüşmüştür. 1990'lı yıllarda üretimde kullanılan teknolojide yenilenme gerçekleşmiş, 2000'li yıllarda ise üretilen ürünlerin dizaynı ve kalitesinde önemli yenilikler ve gelişmeler kaydedilmiştir. Ancak Denizli tekstil sanayicisi henüz pazarlama konusunda küresel piyasalarda kendi markasıyla rekabet edebilecek anlamlı bir pazarlama atılımını gerçekleştirememiş, yurt dışındaki işletmelere ve onların markalarına fason üretim yapmanın ötesine geçememiştir. Denizli tekstil sanayi yurt dışına fason üretim yaparak, özellikle, havlu ve bornoz konusunda küresel şebeke organizasyon içerisinde kendine yer edinirken, Babadağ, Kızılcabölük ve Buldan'da hâlihazırda devam eden üretimle, Denizli tekstil sanayine ara mamul temin edilmektedir. Aynı zamanda Babadağ çarşısı ve benzeri toptan ve/veya perakende satış yapan tekstil dükkânları da mamullerini bu ilçelerdeki dokuma tezgâhlarına üretim yaptırarak temin etmektedir.

### 3.3 Babadağ İlçesinin Üretim ve Ticaret Geçmişi ve Geleneği

Denizli tekstil sanayinin ve tekstil ticaretinin önemli tedarik alanlarından biri olan Babadağ ilçesi aynı zamanda sanayici ve ticaret erbabı yetiştirme konusunda da büyük öneme sahiptir. Dağlık bir arazide yer alan Babadağ ilçesinde tarım ve hayvancılık oldukça kısıtlı düzeyde gerçekleşmektedir. Ancak, ilçedeki hemen hemen her evin altında yer alan küçük atölyelerde aile nüfusuna ve ailenin ekonomik durumuna göre sayısı belirlenen dokuma tezgâhlarında gün boyunca bizzat aile bireyleri tarafından üretim yapılmaktadır. Öyle ki, Babadağ ilçesindeki evlerin önemli bir kısmı sürekli çalışan tezgâhların titreşiminden dolayı yana doğru eğik durumdadır. Babadağ ilçesinde dokumacılık çok yaygın olmakla beraber pamuk yetiştirmeye uygun coğrafi yapısının olmaması, hammaddenin çevre illerden karşılanmasıyla mümkün olmuştur.

Babadağ ilçesinde 1930'lu yıllarda kutil-sedirlik, döşemelik kumaş, perdelik, elbiselik kumaşlar, fitilli, ipekli, potlu çarşaflar dokunmaya başlanmıştır. Üretimin miktarı ve niteliğindeki asıl artış, elektrikli tezgâhlara geçilmesiyle olmuştur. Babadağ ilçesindeki üretim ve iş yapma geleneği, tamamen ev içi veya evin altında, eve dahil edilmiş atölyelerde gerçekleşmektedir. Sağlıklı olan yaşlılar ve çocuklar da dahil, ailenin bütün fertleri gün boyu tezgâhlarda nöbetleşe çalışarak üretime katkı vermişlerdir (Ateşok, 2005). 1995 yılında, Babadağlı bir sanayici olan Mehmet Küçüker'le yapılan mülakatta, M. Küçüker, daha önceden Babadağ'da dokumacılığı, evde ve evin altındaki atölyede yaptığını, sanayileşme sürecindeki atılımın ardından üretimi Denizli'ye, kaydırdıklarını ve fabrika üretimine geçtiklerini ifade etmiştir. M. Küçüker Babadağ'daki üretimlerini anlatırken, lastik çizme olmadığı için ipliklerin boyama işlemi sürecinde, ipleri yıkama işini ayaklarına teneke giyerek derede yaptığını, üretimi ise evde ve evin altındaki atölyede bütün aile bireyleriyle gerçekleştirdiklerini, hatta misafirlerini de atölyede işe devam ederken ağırladıklarını anlatmıştır (İrmiş, 1995). Keza, Sabah Gazetesine verdiği röportajda Ali Helvacı (kendisi o dönemin Babadağ Belediye Başkanıdır), Babadağlıların üretim, ticaret ve sanayi içerisindeki rollerini şöyle özetliyor: "Bizim en büyük şanssızlığımız olan tarım arazisine sahip olmamamızı bir şans haline dönüştürdük. Dede mesleği dokumacılığı geliştirdik, en kaliteli malları ürettik, kendi pazarımızı yarattık, kısaca hem üretici hem de kendi mallarımızın tüccarı olduk. İlçeye elektrik gelmesi ve tezgahların otomatiğe çevrilmesi ile birlikte üretilen mallar çoğaldı, tüccarlar sermayesini oluşturdu ve Denizli'ye göç ederek kendi fabrikalarını kurdular" (Sabah, 2003).

Babadağlıların bir topluluk olarak kendi içlerinde örgütlenmeleri ve işbirlikleri sadece aile bireyleriyle ve ev içerisinde olmamıştır. Babadağlı işadamları ve tüccarları Babadağlılar olarak da kendi aralarında bir takım iş birlikleri ve örgütlenmeler gerçekleştirmişlerdir. Meselâ, Babadağ Dokumacılar Kooperatifinin üye sayısı 1943 yılında 1390'dır (Ateşok, 2005). Günümüzde de varlığını sürdüren BASİAD (Babadağlı Sanayici ve İş Adamları Derneği) ve Babadağlılar Çarşısı ile hem Babadağ için hem de Denizli sanayi için önemli işbirlikleri ve bir kısım girişimler gerçekleştirilmiştir. Ancak, Babadağlı girişimcilerin en bilinen işbirliği örneği geçmişten gelen, daha sonra Denizli'de de yaygınlaşan ve günümüzde çok az sayıda olmakla beraber hâlâ kullanılan "Babadağ Senedidir". Babadağ senedi 20. Yüzyılın başında Babadağ'da tekstil tüccarları arasındaki alışverişte kullanılan ve tamamen güven esasına dayanan, bu güvenden dolayı da tüccarlara karşılıklı itibar katan bir pusuladır. Mal alan tüccar herhangi bir kâğıda borçla ilgili rakamı yazarak kaşeler ve dokumacıya verir. Dokumacı bu pusulayla, dokuma için gerekli olan ipliği tedarikçiden alır. Tedarikçi, dokumacının kendine borcunu, dokumacıya mal sipariş etmiş olan tüccardan, pusulayı göstererek alabilir. Bu yöntem literatürde "Tekstilde Babadağ Modeli" olarak yer almıştır (Yavuzçehre ve Özgür, 2006) 1980'li ve 1990'lı yıllarda da Denizli girişimcileri arasında yaygınlaşan ve bilinen bu model Denizli tekstil sektörünün gelişmesinde de önemli rol oynamıştır.

## 4 Mülakat Çalışmasından Elde Edilen Bulgular

### 4.1 Babadağlılar Çarşısı'nın Kuruluşu ve Yönetimi

Babadağlılar Çarşısı'ndaki ilk mülakat çarşının yöneticisi Mehmet Kaynak'la yapılmıştır. Mehmet Kaynak'ın aktardığı bilgilere göre Babadağlılar Çarşısı Kazım Kaynak'ın önderliğinde biraraya gelen "Babadağ'ın ileri gelenlerinin el vermesi" sonucunda yapılmıştır. Çarşının planı mimar Cengiz Bektaş tarafından çizilmiş ve inşaatı 1976 yılında tamamlanmıştır. Babadağlılar Çarşısı 2012 yılında tescil edilmiştir. Esnafın çoğunluğu Babadağlıdır ve dükkânların sahipliği genellikle babadan oğula geçmektedir. Babadağlı esnafa göre çok daha az miktarda olmakla beraber, Babadağlı ve Kızılcabölüklü esnaf da son 15-20 yıldır, çarşıda bulunmaktadır. Bununla beraber Denizli dışından esnafı Çarşı'ya dahil etmemeye çalışmaktadırlar. Bütün dükkân sahiplerinin ferdi tapusu mevcuttur ve dükkânların %60'ı bizzat dükkân sahibi olan esnaf tarafından işletilmektedir. Dükkânların geri kalan kısmı ise kiraya verilmiştir. Aynı zamanda, dükkân sahiplerinin bir kısmı aslında tekstil üretimi yapan, ürünlerini Babadağlılar Çarşısındaki dükkanlarında perakende veya toptan satan ve satış işlemini de dükkânda maaşlı görevlendirdikleri bir kişiye yaptıran sanayicilerdir.

Mehmet Kaynak çarşının yönetimiyle ilgili şu bilgileri vermiştir: "Babadağlılar Çarşısında toplam 8000 pay bulunmaktadır. Babadağlılar Çarşısını yönetmek üzere yönetim kurulu üç yılda bir toplanır. Müdür olarak yönetim kurulunun kararlarını yerine getirmekteyim. Her dükkân genel giderlere katılmakla mesuldür ve aidat verir. Aidatlar dükkânın yerine ve büyüklüğüne göre belirlenir. Bu çarşıyı Kâzım Kaynak yaptırdı, oğlu Mustafa Kaynak da şu anda yönetim kurulu başkanlığını yürütüyor ve bırakmasını istemiyoruz".

Mehmet Kaynak'ın ısrarla üzerinde durduğu hususlardan biri de dükkânlardaki çalışanlarla ilgilidir. "Yanımızda çalışanlar da genellikle Babadağlıdır. Babadağlı olan işletme sahipleri Babadağlıları çalıştırmak ister. Babadağlı olmak bizim için referanstır. Kendisine dükkânın anahtarını veririz. Kolay kolay personel devri olmaz, aynı işyerinde yıllarca çalışırlar. Asgari ücret uygulanır ancak ücretlendirme yapılırken tecrübe de göz önünde bulundurulur". Mehmet Kaynak'a Babadağlılar Çarşısı'nın toplam cirosunun ne kadar olduğu sorulmuş fakat toplam ciroyu bilmediği ve tahmin edemediği, "her kasanın kendine çalıştığı" ifade edilmiştir.

Mehmet Kaynak'tan alınan bilgi doğrultusunda, Babadağlılar Çarşısı yönetim kurulu başkanı ve girişimin önderi olan Kâzım Kaynak'ın oğlu Mustafa Kaynak ile mülakat yapılmıştır. Babadağlılar Çarşısı yapılırken henüz 17-18 yaşında olduğunu, okuldan sonraki zamanını işyerinde geçirdiğini, dolayısıyla Babadağlılar Çarşısının yapımına yakından şahit olduğunu hatta inşaat yapılırken kamyonların geliş-gidişiyle ilgilendiğini, inşaatta çalışan işçilerin puantajlarını tuttuğunu söyleyen Mustafa Kaynak'ın Babadağlılar Çarşısı'nın kuruluşuyla ilgili anlattıkları şunlardır:

Babadağlılar Çarşısı diye bilinen yer 1975 senesinde, içinde bir kıraathane olan geri kalanı mezbelelik, adını şu an unuttuğum bir kişinin adeta işgalinde olan bir yer idi. Mülkün sahipleri mülkün uzağında, ulaşım ve iletişimin bugüne göre o dönemlerde çok zor olmasından dolayı mülkleriyle ilgilenemedikleri için Denizli'de bir adam tabir yerindeyse, burayı kendisi için kullanıyor, kahveye, kıraathaneye kiraya veriyor. Kirayı alıyor cebe katıyor, mülk sahiplerinin hiç bir şeyden haberi olmadığı için 1 liralık da maddi menfaatleri olmuyor. Yani işgal dediğim o. Yerin sahibi, Denizli'nin ilk milletvekillerinden, adını hatırlamıyorum, soyadı Başkaya olan bir beyefendi. Kendisinin ölümünden sonra evlatlarına kalmış. Bizim işyerimiz de bunun hemen karşısında olduğu için rahmetlik babamın dikkatini çekiyor bu yer. Burada Babadağlı hemşerileriyle beraber, ortak bir organizasyon fikri oluşuyor kafasında. 5-10 arkadaşıyla bu fikri konuştuktan sonra onlardan da olumlu geri dönüş olunca yerin gerçek sahipleriyle temasa geçiyorlar. Varislerin adına yetkili olduğu için kendisi de varislerden biri olan ve o günkü görevi Gümrükler Genel Müdürü olan Enver Başkaya beyefendiyle, temasa geçiliyor. Bir telefon görüşmesinden sonra Ankara'ya gidildi. Ben de gittim oraya, babam beni de götürdü. Denizli'den dört arkadaş bir de ben beş kişi gittik. Enver Bey'in evinde bizi ağırladılar. Gerekli görüşmeler yapıldı, rakamlar alındı verildi. Daha sonra, Enver Bey, diğer kardeşleriyle görüştükten sonra bu yerin satışı gerçekleşti. Yer satın alındı. Yer satın alındıktan sonra 15-18 ortağı vardı, Babadağlılardan oluşan. Kiminin iki, kiminin üç payı vardı. O günkü yasaların müsaade ettiği bir şekilde adi komandit bir şirket kuralım dendi. Cengiz Bey, o zaman için gündemde olan bir mimardı. Cengiz Bey, çarşının mimarı oldu. Amerika'da bir müzede olan, merdivensiz bodrumdan çatıya kadar çıkılabilen bir proje uygulandı. İnşaat o günkü teknolojinin imkânlarıyla yapıldı. Biraz zor yapıldı. Buranın hafriyatı için o zaman dozer, kepçe olmadığından Dinar'dan ekskavatör getirtildi. Herhangi bir araç olmadığı için de trenle getirildi. Paletli bir ekskavatördü. Onun istasyondan Babadağlılar İş hanına getirilmesi epeyce bir zaman aldı. Trafik durdurularak araç taşındı. Onun dışında, çarşı bodruma kadar indiği için kanalizasyon sorun oldu. Ulu Caminin kanalizasyonundan faydalanıldı. Yine alet edevat olmadığından biraz zor oldu. Kastamonu ve Tokat'tan kanalizasyon için gerekli tüneli açmaya köstebek denilen işçiler getirildi, onlar bu işi yaptı. Yani alet olmadığından hep insan gücü ile yapıldı. Betonlar bile üst katlara tenekeler içinde insanların omuzunda ya da vinçle çıkarıldı. Orayı herhangi bir müteahhide vermedik. Daha uygun, daha kaliteli yapmak için sürveyan diye tabir edebileceğimiz bir inşaat ustasıyla işe başladık. Malzemeleri bizatihi babam aldı. Usta bütün organizasyonu yapıyordu, işçilerini getirtiyordu. Kerestesi için rahmetli babam hususi Eskere'ye (Denizli Beyağaç İlçesinde Eskere Orman İşletme Müdürlüğü) gitti. Birinci elden, ucuz ve kaliteli kereste için ihaleye girdi. Babam iyi bir marangoz da buldu geldi, işleri o yaptı. 76

senesinin Ağustos ayında bina bitti. İş hanının açılışı için her türlü hazırlık yapıldı. Dana kesildi, yemekler hazırlandı. Ancak açılışın olduğu sabah, Denizli depremle uyandı. Kesilen dananın etleri, zannediyorsam yetiştirme yurduna verildi. O depremde, sıvasında bile çatlağı olmayan 5-10 binadan biridir.

Babam rahmetli, çarşıda bir kata kuyumcuları, bir kata manifaturacıları, bir kata tuhafiyecileri getirmek istedi. Zaman içinde geldiler fakat pek verim alınamadı. Babam kapalı bir alanda, yan yana, katlı ve dükkânların yakın olduğu bir yer düşünmüştü. Müşteriler, Kaleiçinde (Kaleiçi, Denizli'nin eskiden beri var olan alışveriş alanlarından biri olup, meselâ kuyumcular bir yerde, manifaturacılar bir yerde, toplamıştır ve yokuş yukarı gidilerek alışveriş yapılır) sıcakta soğukta mesafeler çıkarak buldukları manifaturacılar, kuyumcular kısımlarını Babadağlılar Çarşısında içeride ve daha rahat bulacaklardı. 76'lı yıllardan 90'lı yıllara kadar Babadağlılar Çarşısı, toptan ticarete yönelik bir yer olarak devam etti. Perakende olarak sadece tuhafiye, konfeksiyon ve birkaç ayakkabıcının olduğu bir yerdi. 90'lı yıllardan sonra, yerli turizmin gelişmesiyle birlikte Babadağlılar Çarşısı tamamen perakende ticarete dönüştü. Denizli ilçelerinde üretilen ürünlerin pazarlandığı bir yer haline geldi. Tabi bunda geçen zamanın da etkisi oldu. Eskiden çarşının önüne kamyon park etmek, mal indirmek-bindirmek kolaydı. Trafiğin oluşmasıyla bu zorlaştı. Böylece Babadağlılar Çarşısı Denizli'de, ilçelerinde üretilen tekstil ürünlerinin satışının yapıldığı bir yer haline geldi. Yerli malı denilince akla gelen yer oldu.

Babadağlılar Çarşısı ilk kurulduğunda dükkânları paylaşalım diye bir düşünce, hiç bir bölünme yoktu ve ortak üzerine gidiliyordu. 15-16 sene böyle gitti. Kiralar toplanıyor, hisse sahiplerine dağıtılıyordu. Hem ortak olup hem kiracı olan da vardı. Ama bazı ortaklar atacağız, satacağız dediler. Babamın fikri anonim şirkete çevirelim, satmak isteyen hisselerini satsın ve burası birlik içinde devam etsin diyeydi ama herkes mülkünü bilsin dediler ve bölündü. Babamın fikri paylaşım değildi, buranın kendi içinde dönen bir şirket haline gelmesiydi. Bazı ortaklar diğerlerini bir şekilde etkiledi".

Babadağlılar Çarşısının yönetim kurulunda hangi konular üzerine kararlar alınıyor sorusuna Mustafa Kaynak, "Mevcut işleyiş, hanın temizliği, ısıtması, aydınlatması gibi mevcut bir iş yerinde olması gereken sorunlar, koridordaki malın fazlalığı, koridoru daraltması, reklamın yapılması, çarşıya daha fazla insanın gelmesi gibi sorunlar geliyor" şeklinde cevap verdi.

### 4.2  Babadağlılar Çarşısı'daki İşleyiş

Babadağlılar Çarşısı yukarıda da belirtildiği üzere ilk kuruluş aşamasında ve daha sonraki 15-16 yıllık süreç içerisinde sadece Babadağlı esnafın, bir topluluk halinde dükkân sahibi olması üzerine düşünülerek dizayn edilmiş bir organizasyon şeklinde çalışmıştır. Keza Esnaf A, bu durumu "Burası yapılırken tamamı Babadağlılarındı, şimdi de esnafın çoğu Babadağlı, hele dükkân sahiplerinin neredeyse tamamı Babadağlı. Kiracıların bir kısmı Denizli'nin başka ilçelerinden" diyerek teyit etmiştir. Esnaf B ile yapılan mülakatta, Babadağlıların bir topluluk halinde yaptıkları işbirliğiyle ilgili sorulan soruya "Babadağlılar birbirini tutar, birbiriyle yardımlaşır" şeklinde cevap verilmiştir. Kendisi de Babadağlı olan esnaf B, akrabalarından üç kişiyi yanında çalıştırdığını, üçünün de daha sonra çarşıda dükkân açtığını belirtmiştir.

Babadağlılar Çarşısının en önemli özelliklerinden biri çoğunlukla geleneksel ürünler satması olarak bilinmektedir. Bununla beraber, Çin ve Hindistan'dan getirilen ürünler de dikkati çekecek kadar önemli ölçüde Babadağlılar Çarşısı'nda satışa çıkarılmıştır. Babadağlılar Çarşısı Müdürü Mehmet Kaynak Çin malının satışıyla ilgili, "her malın kendine göre bir alıcısı var, oradan gelenle burada yapılan çok farklı, burası geleneksel Denizli ürünlerinin satışıyla bilinir" diyor. Dükkânında tamamen Denizli'de üretilen ve ağırlıklı olarak Denizli'ye mahsus motifleri olan ürünler satan ve dedesinin tezgâhında yıllarca çalışmış, işini büyük bir sevgi ve ilgiyle yaptığını söyleyen üniversite mezunu Esnaf C'ye göre de, "Denizli'de bu iş bu çarşıdan başka yerde olmaz".

Mülakat yapılan esnafların her biri ürünlerinin yarısından daha fazlasını toptan sattıklarını, geri kalan kısmını perakende sattıklarını ifade etmişlerdir. Yapılan mülakatlarda Babadağlılar Çarşısı esnafının toptancı bulmak için pazar aramadıkları, reklam yapmadıkları, hatta çoğunun internet sayfasının bile olmadığı, Türkiye'nin pek çok yerinden ama özellikle sahillerden gelen toptancıların gelip sipariş verdikleri ve mamul satın aldıkları belirtilmiştir. Esnafın ürün tedariki ise hâlâ geleneksel yollarla olmaktadır. Mülakata katılan esnaflar, Babadağlılar Çarşısındaki tekstil ürünü satan dükkân sahiplerinin, ürün tedarikleri için Babadağ, Kızılcabölük ve Buldan ilçelerinde, bir miktar da Denizli içinde bulunan ev tipi üretim yapan "tezgâhlara" sipariş verdiklerini ifade etmişlerdir. Dükkânında ürünlerini tedarik ettiği dokumacıların tezgahları başında çalışırken çekilmiş fotoğraflar bulunan Esnaf D bu durumu ve tezgâh sahipleriyle ilişkilerini şöyle anlatmaktadır: "Bize iş yapan 25 tane el tezgâhı-makine tezgâhı var. Tezgâhlar dokumacılara ait, 12-15-20 senelik dokumacılarımız var. Dokumacılarla herhangi resmi bir sözleşmemiz yok, resmî bir sözleşme yapmak etik gelmez. Sadece ağızla verilen bir söz var".

### 4.3  Babadağlılar Çarşısı'nda Gelenekler ve İş Değerleri

Topluluk girişimciliğinin önemli özelliklerinden biri de o yöreye ait gelenekleri ve kültürel vasıfları devam ettiriyor olmasıdır. Yıllarca yaptığı asıl işi medikal üzerine olan fakat çocukları büyüdükten sonra medikal işini onlara bırakarak kendisi Babadağlılar Çarşısı'nda dükkân açan ve ev ev gezerek satın aldığı tamamen Denizli'ye mahsus geleneksel ürünleri günümüz moda anlayışına göre usta veya sanatkar dediği kişilere modernize ettiren Esnaf A, yaptığı işi "kültür hizmeti yapıyorum, genel olarak masrafı çıkartıyor" diyerek tanımlıyor. Esnaf E ile

yapılan mülakatta ise, 15 yıl öncesine kadar Yusuf Ahmet Hoca isimli kişinin her sabah gönüllü olarak çarşıya geldiği, iş başlamadan önce bütün esnafı toplayarak dua ettiği ve işe bu duadan sonra başlandığı öğreniliyor.

Yapılan mülakatlarda, Babadağlı tüccar ve üreticileri tarafından eski zamanlardan beri kullanılan ve bugün Babadağlılar Çarşısı'nda çok az miktarda bile olsa hâlâ devam eden geleneklerden birinin de Babadağlılar çekinin kullanımı olduğu öğrenilmiştir. Mehmet Kaynak, Babadağlılar çekinin ne olduğu ve nasıl kullanıldığıyla ilgili şöyle bilgi vermektedir: "Bankacılık alanındaki yeni düzenlemeler nedeniyle kullanımı çok azaldı. Bu yıl sadece iki tane kullandık. Normal bir kâğıdın arkasına ödeme yapılması gereken miktar ve ödeme tarihi yazılır. Çeki veren de bunu takvimine işaretler. O çeki elinde bulunduran pusulayla geldiğinde ödeme gerçekleştirilir. Ancak 5000 TL'nin üzerindeki meblağların bankacılık sistemi üzerinden gönderilmesi gerektiğinden eskisine göre kullanımı hayli azaldı. Ayrıca büyük fabrikaların düzenli muhasebe sistemleri olduğundan, gayri resmi belgeleri kabul etmiyorlar. Öncelikle çeki verenin esnaf içinde tanınırlığının olması gerekir". Esnaf D'de hâlâ Babadağlılar çekini kullandığını söylüyor: "Önceden Babadağ çekini çok kullanırdık ama şimdi senede 5-6 defa kullanıyoruz. Hem yazdım hem de aldım".

Genel olarak iş değerleriniz nelerdir sorusuna Esnaf A, "AVM'lerde satış yapan esnafın sadece kuralları var, orada Avrupa kültürünün mirası var. Burada Türk kültürünün, Denizli kültürünün, Babadağlılar Çarşısı kültürünün mirası var" cevabını vererek, Babadağlılar Çarşısı iş değerlerinin, Çarşının girişindeki tabelada yazılanlardan öğrenilebileceğini belirtiyor. Çarşının ana giriş kapısında büyük bir tabelada her müşterinin ve çarşıya her sabah giren esnafın okuyabileceği şekilde yer alan yazı şöyledir:

<div align="center">

Besmele çek gir çarşıya, selamı da unutma ha

Kiloyu eksik çekme ha, metreyi kısa tutma ha

Halka hizmet eylemektir, Hakk'a hizmet eylemek

İyi belle sen bu sözü, sakın yabana atma ha

Alış derken, veriş derken, ölçü, tartı, satış derken

Paraya pula tapma ha, insanlığı unutma ha

</div>

<div align="right">

M. Ali İlhan Canbaba

</div>

Esnaf E, iş değerlerinden bahsederken daha ziyade, müşteri ilişkileri üzerinde duruyor: "Müşteriyi kandırmak yok, müşteri devamlılığı esastır. Bizde müşteri müşteriyi getirir. Müşterinin akrabası gelir, biz ona veresiye mal veririz, meselâ Adana'da iş kurar, daha sonra bize ödeme yapar". Esnaf A ve Esnaf E'nin bahsettikleri bu olumlu vasıflara rağmen her iki esnaf da iş değerleriyle ilgili soruyu cevaplandırırken sonunda, mülakata katılan diğer esnaflar gibi iş değerlerinin artık eskisi gibi olmadığının altını çiziyor. Esnaf D, "ürünlerimiz geleneksel ama iş değerlerimiz artık çok da geleneksel değil" diyor. Keza, Babadağlılar Çarşısı Yönetim Kurulu Başkanı ve Babadağlılar Çarşısı'nın yapım aşamasından itibaren tanığı olan Mustafa Kaynak, iş değerleriyle ilgili değişimden "Genel ahlakla iş ahlakı birbirinden ayrılmaz. O günkü ahlak anlayışıyla bugünkü ahlak anlayışı aynı olmadığından, derler ya eski çamlar bardak oldu. O günkü ahlak var olsa da eskisi gibi değil. Bunun adına modernleşme diyorlar" şeklinde bahsediyor. Babadağlılar Çarşısı Müdürü Mehmet Kaynak ise iş değerleriyle ilgili mevcut durumu ve eskisine göre değişimi şöyle anlatıyor: "Bizim nesil pek değişmedi ama sonraki nesil değişti. Çünkü onlar ipliğe dokunmadı. Biz pamuk ipliklerinin içinde yattık. Makine çalışırdı, annem çalışırdı. Biz köşede oynar ya da ona yardım ederdik, ipliği takardık. Şimdi ise öyle değil. O sıcaklık var gene ama eskisi gibi değil. Yaşadıklarınızı sonraki nesle anlattığınızda etkisi azalıyor. Buradan çıkıp büyük fabrika kuranlar Babadağlılar Çarşısı'nın değil, fabrikanın başında duruyor. Geriden gelenler de bizi izlemiyor".

## 5 Sonuç

Topluluk girişimciliği bir topluluğun ortak yararı için o topluluğun üyeleriyle beraber iş birliği içerisinde girişimsel faaliyetlerin gerçekleştirilmesidir. Bu tür bir girişimcilik anlayışında, hem girişimci hem de girişim, topluluk üyelerinin iyiliği için ve ağırlıklı olarak da ekonomik gelişme ve kalkınma için birlikte hareket etmektedir. Topluluk girişimciliğinin amacı, yerel ekonomiye ve sosyal gelişmeye katkı sağlamaktır. Topluluk girişimciliğinin başarısı da, mevcut topluluğun becerilerine, hedeflerin çeşitliliğine ve topluluğun katılımına dayanır. Gelişmekte olan ülkelerde ilerleme tabandan tavana sağlanabileceği için topluluk girişimciliği bu tür toplumlarda çok daha önemli görülmektedir. Çünkü topluluk girişimciliğinde girişime niyetlenen girişimciler gerekli olan sermayeye geleneksel girişimcilik anlayışından daha farklı bir yolla ulaşabilmektedirler. Ayrıca topluluğun üyeleri topluluk girişimciliğine olan sadakati artırmaktadır. Böylece, özel bir girişime yatırım yapamayan yöre insanı topluluk girişimine yatırım yapmaya ikna olabilmektedir.

Babadağlılar Çarşısının kuruluş yılları (1975-1976) Türkiye'nin ekonomik açıdan oldukça sıkıntılı dönemlerine rastlamaktadır. Ancak, ellerindeki birikimi o dönemlerde Halk Sektörleri örnekleriyle yatırıma çevirme tecrübesini yaşayan Denizli ilinde (İrmiş ve diğ., 2013) Babadağlı esnaflar, kendi aralarında dayanışma ve işbirliğine giderek bir topluluk sinerjisi oluşturmuş ve kazançlarını artıracak, daha etkili tedarik ve pazarlama avantajını kazanacak bu gün adı literatürde topluluk girişimi olarak adlandırılan girişim türüne yönelmişlerdir.

Topluluk girişimciliğinin önemli özelliği girişimin, o yörenin geleneklerine dayalı ve çoğu zaman geleneksel üretimi ve kaynaklarıyla bütünleşmiş bir nitelik taşımasıdır. Girişimin ilk yıllarında sadece tekstil ürünlerinin değil pek çok farklı ürünün pazarlanması için kurulan Babadağlılar Çarşısı, kısa sure içerisinde Denizli'deki tekstil ürünlerinin toptan ve perakende satışlarının yapıldığı bir organizasyon haline gelmiştir. Denizli'de uzun yıllardır var olan tekstil üretiminin yerli tüketiciye ulaştırılması, kaliteli yerel üretimin pazara sunulması, yerli üreticinin kalkınması ve gelişmesi gibi amaçlarla varlığını devam ettiren Babadağlılar Çarşısı topluluk girişimciliğinin önemli örneklerinden biridir. Babadağlı girişimcilerin ortak çabalarıyla kurulmuş olan çarşı, topluluğun katılımıyla kurulmuş olması, yerel ürünlerin halka tanıtılması yoluyla hem ekonomik hem de sosyal bir gelişim fırsatı sunması, girişime ortak olanların çabalarıyla geliştirilmesi, toplumsal ve bireysel girişimciliği teşvik etmesi bağlamında topluluk girişimciliğinin dört temel özelliğini de taşımaktadır.

Topluluk girişimciliğinin ekonomiye en önemli katkısı, bireylerin kişisel girişimleriyle daha iyiyi yapmakta zorlandıkları girişimsel faaliyetleri toplu halde çok daha etkin ve verimli hale getirmeleri böylece ekonomide daha fazla değer yaratabilmeleriyle ilgilidir. Denizli'de tekstil üretimi yapan Babadağlı girişimciler toptan ve perakende satışlarını daha rahat ve daha çok yapabilecekleri bir pazarlama alanına Babadağlılar Çarşısı'yla kavuşmuşlardır. Ancak zaman içerisinde bu avantaj sadece Babadağlı girişimcilerin ve esnafların bir topluluk girişimi olmaktan çıkmış, geleneksel üretim yapan Buldan ve Kızılcabölüklü esnafların da faydasına dönüşmüştür. Babadağlılar Çarşısı geleneksel üretimin devamlılığını teşvik eden ve bunu modern pazarlama anlayışıyla sunan bir "geleneksel ürün odaklı topluluk girişimi" haline gelmiştir. Açıktır ki, böyle bir girişimin ekonomik faydası sadece Babadağlılar Çarşısı'ndaki esnafa mahsus değildir. Esnaf, mülakatlarda da görüldüğü üzere ürünlerini daha ziyade Babadağ, Buldan ve Kızılcabölük ilçelerinde geleneksel ürünleri ev tipi üretim ile tezgâhlarında gerçekleştiren dokumacılara yaptırmaktadırlar. Böylece tekstilden elde edilen gelir sadece büyük işletmelerin elinde değil, aynı zamanda tabana yayılarak daha geniş bir topluluğun elinde toplanmakta, kent ekonomisine daha geniş bir alanda fayda sağlamaktadır.

Babadağlılar Çarşısı'nın bir diğer önemli faydası, Denizli ve Babadağ üretim geleneğiyle hem ürünler ve ürünlerdeki motifler bağlamında hem de iktisadi davranış bağlamında Türk kültürüne yaptığı hizmettir. Babadağlılar Çarşısı'nın girişindeki sözler gerçekte, tipik bir Ahi kültürünün ifadesidir. Keza Babadağ çeki, güven esasına dayalı kültürün devamlılığında iktisadi bir davranış olarak çok az sayıda dahi olsa hâlâ devam etmektedir. Esnaf C, mülakatta iş değerleriyle ilgili konuşulurken şöyle demektedir: "Önemli olan kendi değerlerimiz, Fransa, Almanya umurumda değil, ben Avrupalı değilim, ben Türküm".

Babadağlılar Çarşısı ile bir fayda da doğrudan müşteriye sağlanmaktadır. Tekstil satın alırken bir başka yer aramayan müşteri, doğrudan çarşıya gelerek, çok çeşitli olan ürünleri, çok daha ucuz fiyatlarla toptan veya perakende satın alabilmektedir. Bu durum sadece Denizli müşterisi için değil aynı zamanda Türkiye'nin pek çok yerinde tekstil ticareti yapan toptancılar için de söz konusu olmaktadır. Toptancılar, tedarikçi bulmak için çok fazla zaman harcamadan Babadağlılar Çarşısı'nda tedarik için sipariş verebilmektedirler. Üstelik çarşı içerisinde çok sayıda satıcının olması aralarında rekabet yaratmakta ve ürünlerin pahalıya satılmasının da önüne geçmektedir.

Bir topluluk girişimciliği niteliği taşıyan Babadağlılar Çarşısı'nın gelecek zamanlara taşınması, geleneks, selliğini modern üretim ve pazarlama araçlarıyla tamamlamasını gerektirmektedir. Modern pazarlamanın sınır tanımadığı günümüzde özellikle internetten yapılacak reklamlar, çarşının çok daha fazla tanınıp daha geniş bir pazar edinmesini sağlayabilecektir. Ancak, bir topluluk girişimciliğinin yöre halkı ve yönetimleri tarafından da desteklenmesi önemlidir. Babadağlılar Çarşısı'nın etrafının otomobil park etmeye, toplu turist getirmeye daha uygun hale getirilmesi, en azından mevcut durumunun muhafaza edilmeye çalışılması, çarşının geleceği için oldukça önemli görülmektedir. Hızla yaygınlaşan ve daha ziyade küresel sermayenin pazar alanı olan AVM'ler yerine bu tür geleneksel üretimi küresel alana yayabilme potansiyeli olan girişimlerin teşviki ülke sermayesine ve ekonomik kalkınmaya katkıda bulunacaktır.

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# Ekonomik Büyüme ve Kalkınmada Girişimciliğin Rolü ve Önemi

# The Importance and Role of Entrepreneurship in Economic Growth and Development

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## Abstract

Economic growth leads to with increased prosperity with increasing of income levels of people living in a country. Economic development involves social and cultural developments in the economy along with prosperity. Entrepreneurship which is involved in factors of production, labor, capital and technology and brings them together and it takes risks and assess opportunities has an important role in economic growth and development. The basic elements of a country's economic development are individuals who have an entrepreneurial spirit. They are driving force of growth and prosperity. The impact on entrepreneurs' on economic development can be associated with their inventions / scientific research and invention through their innovations, the ability of adaptation innovations, by way of competition raise efficiency, providing employment, making business opportunities and their increasing of production and commercial activities where they are established. In the economies, entrepreneurs increase profits in terms of production volume, stimulating competition and in parallel with leads to the decline prices. In this context, the country's economic growth and development, remaining prosperity affects well-being and quality of life of individuals, their economic prosperity and their social and cultural development. In this study, the role and importance of entrepreneurship in a country's economic growth and development and socio-economic development will be examined in the context of various parameters and in terms of these parameters the relationship between entrepreneurial activity and economic growth will be highlighted.

## 1 Giriş

Sanayi toplumundan bilgi toplumuna geçiş sürecinde beşeri sermaye, artık kalkınmayı sağlama anlamında fiziki sermayeden daha önemli bir hale gelmiştir (Acar, 2006). Gelir yaratıcı ekonomik faaliyetlere katkı sağlayan bireylerdeki bilgi, beceri ve benzer nitelikler olarak tanımlanan beşeri sermaye, insana yapılan yatırımlarla artmakta ve üretim sürecinin vazgeçilmez bir girdisi olmaktadır (Çakmak ve Gümüş, 2005). 1970'lerde yaşanan piyasa istikrarsızlıkları kitlesel üretimin önemini kaybetmesi ve esnek üretim yöntemlerinin gelişmesi sonucunu doğurmuştur. 1980'lerde yaşanan stagflasyon ve yüksek işsizlik oranları ilgiyi arz yönlü iktisada kaydırmış ve toplam arzı etkileyen faktörler anlaşılmaya çalışılmıştır. 1980'lerden sonra gelişmiş ülkelerde küçük işletmelerin toplam işletmeler içindeki payı çoğu sektörde genişlerken büyük işletmelerin payı azalmıştır. Bu olgu girişimciliğe olan ilginin yeniden canlanmasının ilk nedenidir. İkinci olarak, batı ülkelerindeki işsizlik sorununun makro iktisadi politikalarla aşılamaması, küçük ve yeni işletmelere yönelik ilgiyi artırmıştır. Küçük ve yeni işletmelerin öneminin artması ise girişimcilik olgusunu ön plana çıkarmıştır. (Işık vd., 2011).

Üretim faktörleri arasında yer alan toprak, emek, sermaye ve teknolojiyi bir araya getiren, risk alan, yenilikleri yakalayan, fırsatları değerlendiren ve dolayısıyla ülke ekonomilerinin motor görevini üstlenen üretim faktörü girişimciliktir (Eren vd., 2012). 18. yy.'dan itibaren iktisat teorisinin gündeminde bulunan girişimcilik faktörü piyasa ekonomileri içerisinde her zaman önemli bir yere sahip olmuştur (Yıldız ve Alp, 2012). Teknolojik gelişme ve küreselleşme ekonomik değişimin temel sürükleyicileridir (Işık vd., 2011). Günümüzde yaşanan bu gelişmeler eşliğinde eskinin büyük ve hantal işletmelerinin yerini, hızlı ve esnek yapıya sahip, değişimlere kolay adapte olabilen küçük ve orta ölçekli işletmeler almaya başlamıştır (Pişkinsüt, 2011) ve bununla birlikte girişimciliğin önemi artmıştır. Bu bağlamda ülkelerin ekonomik olarak büyümesi ve kalkınması, refahın artması ve fiyatların düşmesi ile bireylerin yaşam kaliteleri ve ekonomik refahları etkilenmektedir. Bu çalışmada, bir ülkenin ekonomik büyüme ve kalkınmasında ve sosyo-ekonomik gelişmesinde girişimciliğin önemi ve rolü çeşitli parametreler çerçevesinde incelenmektedir.

## 2 Girişim ve Girişimcilik

Girişimciliğin tanımı ilk kez 18. Yüzyılın başlarında Fransa'da Richard Cantillon tarafından yapılmıştır. Bu tanıma göre girişimci, henüz belirginleşmemiş bir bedelle satmak üzere üretim girdilerini ve hizmetlerini satın alan ve bunlardan hareketle katma değer yaratarak üretimde bulunan kişidir (Gerni ve diğerleri, 2013). Schumpeter girişimciliğin inovasyon yönüne odaklanmıştır. Schumpeter'e göre girişimci, inovasyon yapan yenilikçi bir ekonomik aktördür (Işık vd., 2011). Burns'ün (2001) girişimcilik tanımında ise girişimci, kar elde

etmek amacıyla değişim ve fırsatları kullanan ya da değişim ve fırsat yaratmak için yenilik yapan kişidir. Bunu da, yüksek düzeyde risk ve belirsizliği göze alarak ekonomik kaynakları düşük üretkenlik alanından yüksek üretkenlik ve getiri alanına taşıyarak yapmaktadır. Girişimcilerin; mevcut veya kendi oluşturduğu fırsatları kullanabilmek için ihtiyaç duyulan kaynakları temin ederek eldeki kaynaklarla birleştiren ve bunları üretime dönüştürmek için organize eden, bir iş kurmanın bütün aşamalarında kendiliğinden inisiyatif alan ve liderlik özellikleri gösteren, bu aşamalardaki riskleri hesaplayıp bunlarla ilgili tedbirleri alarak yoluna devam eden, sürekli yenilik arayan ve bu arayışta müşterilerin beklentilerine duyarlı olmanın ötesinde kendisi beklenti oluşturan niteliklerinin öne çıkabileceği söylenebilir (KOSGEB, 2013). Yapılan araştırma ve tanımlarda girişimcide var olması gereken dört önemli unsur, risk, yaratıcılık süreci, proaktiflik ve rekabetçi davranıştır. Risk; girişimciler için getiriyi maksimum sağlayacağına olan inancın ve rasyonel mantıkla girişimin desteklenmesi anlamına gelmektedir. Bu nedenle girişimcinin faaliyet gösterdiği alanda karşılaşabileceği bazı riskleri göz önünde bulundurması ve bu risklere katlanması gerekmektedir. Yaratıcılık Süreci; girişimcinin yaratıcılığını kullanarak yenilik sağlayacak ve değer yaratacak çıktıların oluşturulma sürecini ifade etmektedir. Proaktiflik; yeni bir ürün veya hizmetin ortaya çıkarılması aşamasında veya sonrasında karşılaşılabilecek problemleri öngörerek harekete geçme ve önlem alma becerisini ifade eder ki girişimcinin sahip olması gereken en önemli özellikler arasında yer alır. Böylelikle ne istediğini bilen, hedefe yönelik harekete geçmekten sakınmayan ve hata yapma korkusu taşımayan girişimcilerin başarı olasılığı artmaktadır. Rekabetçi Davranış; girişimciliği tetikleyen ve her aşamada pazarda tutunabilmek için rakiplerini ve müşterilerini kontrol etmesini sağlayıcı davranışlar sergilemesini sağlar. Rekabet baskısı ile girişimciler, pazardaki gelişmeleri takip ederek kendilerini sürekli iyileştirmek ve yenilemek durumunda kalmaktadırlar. Her ne kadar girişimcilik kişiye özgü doğuştan niteliklere bağlı olarak açıklansa da, toplumun kültürel ve sosyo- ekonomik değişkenleri ile de iç içe yer almaktadır. Bu nedenle girişimcilerin ülke ekonomisindeki sayıları, nitelikleri ve yerleri ne kadar artarsa, toplam istihdam, yatırım ve katılımdaki oranları da o kadar olumlu düzeyde etkilenmekte ve sonuçta kalkınmaya katkı sağlayabilmektedir (Pişkinsüt, 2011). Bu çalışmada da girişimciliğin ekonomik gelişme ve kalkınma ile sosyal gelişme üzerindeki etkileri ele alınacaktır.

## 3   Girişimcilik ve Ekonomik Büyüme ve Kalkınma

Ülkelerin ekonomik büyüme ve kalkınması o ülkede gerçekleşen girişimcilik faaliyetlerine bağlıdır. Çünkü girişimciler yeni işler yaratır, birçok yeni ürün ve servis sağlar rekabeti artırır, teknolojik değişim sayesinde verimliliği artırır ve bireylerin hayatlarına pozitif yönde etki etkilerler (GEM, 2013). Girişimci, ekonomik kaynakları, en verimli sahalara yönelterek üretim kaynaklarını, ortaya koyduğu yeni tarzlarla birleştirerek üretimin faktörlerine dönüştürmektedir (Yalçıntaş, 2010). Bundan dolayı girişimciler yaşadıkları topluma karşı önemli misyonlar üstlenirler ve üstlendikleri misyonlar onları toplumsal ve ekonomik kalkınma için önemli kılar. Bu misyonlar şunlardır (İraz, 2005):

- Az gelişmiş ülkelerde en önemli sorunlarda birisi işsizliktir ve bu sorun yeni yatırımların yapılmamasından kaynaklanır. İşsizlikten kurtulmanın en etkin yolu kişilerin kendi işlerini kurmalarıdır. Dolayısıyla girişimci sayısı ne kadar artarsa, istihdam oranı da o kadar artacaktır.
- Girişimci sayısının artması toplumsal refah düzeyi ve yaşam kalitesini de artıracaktır.
- Girişimciler hem bilim ve teknolojiyi kullanarak, hem de bu alanlara kaynak aktararak bilim ve teknolojinin gelişmesine öncülük ederler.
- Girişimciler yurtdışında, kendi ülkelerinin reklamlarını yaparlar.
- Girişimciler kullanılmayan potansiyelleri kullanarak, bunların atıl olmalarını önlerler.

Carree vd. (2002), yapmış oldukları çalışmalarla uzun dönemde girişimcilik ve ekonomik büyüme arasında bir ilişkinin olduğunu ve optimum girişimcilik faaliyetinin gerçekleşmediği bir ülkenin düşük oranda bir makro ekonomik büyüme göstereceğini savunmaktadırlar. Örneğin, 1970 ve 80'lerdeki düşük orandaki iş sahipliği yüksek düzeyde işsizliğe yol açmıştır. Yüksek işsizlik oranı, girişimciliğin düşük maliyetlerinden dolayı bireyleri kendi işlerini kurmaya itebilmektedir. Bununla birlikte, kendi işini kurma denge oranını aşarsa, bu durumun artan rekabetten dolayı karların azalması sonucunu getireceğini ve sonuçta başarısızlıkların, yüksek oranda çıkışların ve daha az girişlerin görüleceği beklenmektedir. Yani, optimum orandaki girişimcilik faaliyetleri ülke ekonomisinin büyümesini sağlamaktadır (Aslan, 2009). Girişimcilik faaliyetleri, ülkelerde ya da bölgelerde ekonomideki endüstri yapısını değiştiren temel faktördür. Ekonomik büyüme ve endüstrideki yapısal değişim arasındaki ilişkinin varlığı, Schumpeter zamanlarına kadar gitmektedir ve geleneksel Schumpeteryen görüş açısından bakıldığında ekonomik büyüme düzeyi, endüstrinin kıt kaynaklarını en etkili biçimde kullanmasıyla meydana gelmektedir (Carre ve Thurik, 2003). Dolayısıyla, endüstri yapısındaki bir değişiklik büyüme oranlarına yansımaktadır. Endüstri yapısındaki değişikliği sağlayan en önemli unsurlardan biri de küçük firmalardır. Küçük firmaların sayısı arttıkça (yani girişimcilik arttıkça) endüstrinin yapısında gelişme görülmektedir (Aslan, 2009). Girişimcilik, işletmeciliğin ve toplumun yapısında bir değişimi başlatır ve geliştirir. Bu değişim büyümeyi ve üretimi artırır. Bu değişim ve gelişmeyi kolaylaştıran anahtar yenilikçiliktir. Girişimci yeni düşüncelerin oluşturulması, yayılması ve uygulanmasını hızlandırır. Ayrıca yeni endüstrilerin doğmasına yol açar. Yeni teknolojileri kullanan sektörlerde verimliliği artırır ve hızla büyüyen sektörler üzerinden ekonomik

büyümeyi hızlandırır. Dolayısıyla girişimci ekonomik faaliyetlerin düzenlenmesinde, istihdam oluşturulmasında ve üretim faaliyetlerinde anahtar faktördür (Öztürk, 2008). Girişimci yenilik faaliyetlerini yüklenirken yeni kar fırsatları oluşturma arayışındadır. Bu fırsatlar verimlilik artışının bir nedeni veya sonucu olabilir. Her iki durumda da girişimcilik ile ekonomik büyüme arasında doğrusal bir ilişki vardır. Girişimcilerin artması ekonomik büyümeyi artırır, ekonomik büyümenin artması da girişimcilere yeni fırsatlar sağlayarak yeni girişimcilerin ortaya çıkmasına neden olur. Bu süreç kendi kendini besler (Işık vd., 2011). Küresel Girişimcilik İzleme (GEM) raporlarında (2013) girişimcilik ve ülkenin gelişmişliği arasında U şekli ilişkisi olduğu vurgulanmaktadır. Yani, Az gelişmiş ülkelerde insanlar çalışacakları iş bulamadıklarından dolayı kendi işlerini kurmaya gideceklerdir. Dolayısıyla düşük ve orta gelirli ülkelerde girişimcilik oranları yüksek olacaktır. Yüksek gelirli ülkelerde ise bireyler kurulmuş olan şirketlerde rahat bir şekilde iş bulacaklarından girişimcilik faaliyetine yönelmeyecekler ve girişimcilik oranları düşük kalacaktır (GEM, 2013). Stel, Carree, ve Thurik (2004) girişimciliğin ekonomik büyümeyi farklı yollarla etkilediğine dikkat çekmektedir (Akt. Çokgezen, 2012). Girişimciliğin ekonomik büyüme ve kalkınmaya etkilerini aşağıdaki gibi açıklayabiliriz.

*Girişimciler yeni ürünler ve üretim süreçleri ile piyasaya girerler:* Girişimciler tarafından gerçekleştirilen yenilik faaliyetleri ve artan rekabet ekonomik büyüme açısından çok önemlidir (Marangoz, 2008). Artan rekabet ortamında farklılıklar yaratabilmek ancak girişimcilik düzeyine bağlıdır. Bu nedenle girişimde bulunma ve yenilik oluşturma (yeni ürün veya teknoloji geliştirme) ekonomik dinamizmin temellerini oluşturmaktadır. Oluşturulan yenilikler ekonomik büyümeyi ve verimliliği artırarak istihdam üzerinde de olumlu etkiler meydana getirmektedir (Gerni vd, 2013). Girişimciliğin ekonomik kalkınma üzerinde olumlu bir rol oynadığına ilişkin ilk sistematik katkılar 20. Yüzyılın başında Schumpeter ile başlamaktadır. Schumpeter (1963) girişimciliğin ekonomik kalkınma üzerindeki etkisini, girişimcilerin yenilikleri adapte etme yeteneği ile ilişkilendirir. Yenilikçilik, yeni ürünlerin piyasaya çıkartılması, yeni üretim tekniklerinin kullanılmaya başlanması, yeni piyasalara girilmesi, yeni hammadde veya yarı mamul kaynaklarının bulunması veya piyasanın yeniden organizasyonu (tekelleşme veya bir kartelin bozulması) şeklinde olabilir. Girişimcilerin belirtilen yöntemler aracılığı ile yenilikleri kolaylıkla adapte etmelerinin arkasındaki temel motivasyon kar etme güdüsüdür. Çünkü adapte edilen yenilikler, maliyetleri düşürecek ve/veya gelirleri arttıracaktır (Çokgezen, 2012). Her tür yenilik, örgütün fonksiyonlarını ve kaynak dağılımlarını etkileyeceği ve iyileştireceği için önemlidir. Bununla birlikte, doğal olarak radikal yenilikler potansiyel olarak daha çok kazanç ya da toplumsal fayda getirecekleri için bu tür girişimcilik daha cazip olacaktır. Bu yüzdendir ki, yeni teknolojileri geliştiren girişimcilik tüm ekonomi programlarında en ön sırayı alan girişimcilik türü olmuştur. Yeni teknolojilere dayanan girişimcilik üç sebepten dolayı daha çok kazanç ve toplumsal fayda oluşturmaktadır. Bunlar (TÜSİAD, 2002); (1) Yeni endüstrilerin doğmasına yol açar, (2) teknolojileri kullanan sektörlerde verimliliği artırır ve (3) hızla büyüyen sektörler oldukları için ekonomik büyümeyi hızlandırır. Küresel Yenilikçilik Endeksi adıyla (GII) 21 temel göstergeye dayanarak ülkelerin yenilikçilik endeksleri hesaplanmaktadır. Tablo 1'de Ülkelerin yenilikçilik endeksleri ile GEM'in 2013 raporundan yer alan 67 ülkeden gelişmişlik düzeylerine göre seçilen 14 ülkenin girişimcilik ile yenilikçilik sıraları karşılaştırmalı olarak verilmiştir.

| Ülkeler | Yenilikçilik Endeksi | Yenilikçilik Sırası (142 Ülke Arasından) | Girişimcilik Endeksi (70 Ülke Arasında) |
|---|---|---|---|
| **Gelişmiş Ülkeler** | | | |
| ABD | 60.3 | 5 | 12.7 |
| Kanada | 57.6 | 11 | 12.2 |
| İsrail | 56.0 | 14 | 10.0 |
| Portekiz | 45.1 | 34 | 8.2 |
| **Gelişmekte Olan Ülkeler** | | | |
| Şili | 40.6 | 46 | 24.3 |
| Kolombiya | 37.4 | 60 | 23.7 |
| Peru | 36 | 69 | 23.4 |
| Panama | 31.8 | 86 | 20.6 |
| Türkiye | 36.0 | 68 | * |
| **Az Gelişmiş Ülkeler** | | | |
| Uganda | 31.2 | 89 | 25.2 |
| Angola | 23.5 | 135 | 22.2 |
| Zambiya | 26.8 | 118 | 39.9 |
| İran | 27.3 | 113 | 12.3 |
| Hindistan | 36.2 | 66 | 9.9 |
| Cezayir | 23.1 | 138 | 4.9 |

*GEM tarafından Türkiye için 2013 girişimcilik endeksleri hesaplanmamıştır.

**Tablo 1.** *Ülkelerin Girişimcilik ve Yenilikçilik Endeksleri* **Kaynak:** *GEM, 2013 ve GII, 2013'den derlenmiştir.*

Küresel Yenilikçilik Endeksi 2013 raporuna göre en yenilikçi 142 ülke arasında 11. sırada yer alan girişimcilik düzeyi yüksek olan Kanada'da girişimciler tarafından yenilikçi faaliyetlerin yapıldığı gözlemlenmektedir. Yenilik odaklı ekonomiye sahip olan Kanada %12.2'lik girişimcilik notu ile girişimcilik faaliyetlerinin fazla

olduğu gelişmiş ülkeler arasında yer almaktadır. GCI 2013 raporuna göre Kanada'da yeniliklerin yapılması ve uygulanmasında üniversite-sanayi işbirliği oranı oldukça yüksektir. ABD ise küresel yenilikçilik açısından 5. sıradadır. Tablo 1'den görüldüğü gibi girişimcilik düzeyi yüksek olan ülkeler yenilikçi faaliyetlere daha fazla önem vermektedirler. Gelişmekte olan ülkeler içinde yüksek girişimcilik notuna sahip olan ülkeler yenilikçilik açısından aynı ekonomik düzeye sahip olan ülkeler arasında daha üst sıralarda yer almaktadırlar. Verimlilik odaklı ekonomiye sahip olan gelişmekte olan ülkeler için de girişimcilik düzeyi ile yenilikçilik arasında pozitif yönlü bir ilişkinin olduğunu söylemek mümkündür. Az gelişmiş ülkelere bakıldığında ise yine aynı eğilim görülmektedir ancak ekonomik düzeyi düşük olan her ülke girişimcilik düzeyi ile yenilikçilik arasında doğru orantının olduğunu söylemek mümkün değildir. Yine Tablo 1'e bakıldığında girişimcilik oranı olarak daha düşük nota sahip olan İran yenilikçilik alanında Angola'dan daha üst sırada yer almaktadır. Bu ülkeler arasında %39.9 girişimcilik oranına sahip olan Zambiya diğer az gelişmiş ülkelere göre yenilikçilik açısından alt sıralarda yer almaktadır. Bu verilere göre yenilikçilik faaliyetlerinde Türkiye ise 2012'deki 74'üncülükten, 2013'te 68'inciliğe yükselmiştir.

*Girişimciler rekabet aracılığıyla etkinliği arttırırlar:* Rekabet gücü, istihdam yaratma, pazarda varlığını sürdürerek yarattığı istihdamı sürekli kılma/artırma ve nitelikli mal üretimiyle ekonomik gelişmeye katkıda bulunma becerisini gerektirmektedir. Bununla birlikte, rekabet artışı ile verimlilik artışı, birbirini etkileyen bir döngü yaratmakta; rekabet nedeniyle işletmeler, tüketicinin istemine yanıt verecek daha nitelikli mal üretimi için işgücünün ve üretimin verimliliğini artırırken, verimlilik artışı, pazarda rekabetin daha fazla ivme kazanmasına etki etmektedir. Bu süreç, daha nitelikli, ucuz ve çeşitli mal üretimi ile tüketiciye fayda sağlamakta ve ekonomide canlılığı korumaktadır (Güner, 2010). Girişimciler, piyasadaki rekabet baskısını artırarak, diğer firmaların verimliliklerini ve etkinliklerini iyileştirmeye ya da yeniliklere yönelmeye zorlar; piyasa ekonomisinin temel unsuru olarak elde ettikleri başarılar topluma zenginlik ve yeni iş olanakları, tüketicilere de tercih çeşitliliği sağlar (Marangoz, 2008). Dünya Ekonomik Forumunun hazırladığı 2013-2014 Küresel Rekabet Raporu'nda (GCI) 148 ülkenin rekabetçilik endeksleri hesaplanmıştır. Tablo 2'de ülkelerin rekabet endeksleri ile girişimcilik endeksleri verilmektedir.

| Ülkeler | Küresel Rekabetçilik Endeksi | Rekabetçilik Sırası (148 Ülke Arasında) | Girişimcilik Endeksi (GEM 2013) |
|---|---|---|---|
| **Gelişmiş Ülkeler** | | | |
| ABD | 5,48 | 5,00 | 12,70 |
| Kanada | 5,20 | 14,00 | 12,20 |
| Singapur | 5,61 | 2,00 | 10,70 |
| İsrail | 4,94 | 27,00 | 10,00 |
| Hollanda | 5,42 | 8,00 | 9,30 |
| İrlanda | 4,92 | 28,00 | 8,20 |
| Portekiz | 4,40 | 51,00 | 8,20 |
| İsviçre | 5,67 | 1,00 | 8,20 |
| İsveç | 5,48 | 6,00 | 8,20 |
| Çek Cumhuriyeti | 4,43 | 46,00 | 7,30 |
| Yunanistan | 3,93 | 91,00 | 5,50 |
| Almanya | 5,51 | 4,00 | 5,00 |
| İtalya | 4,41 | 49,00 | 3,40 |
| **Gelişmekte Olan Ülkeler** | | | |
| Şili | 4,61 | 34,00 | 24,30 |
| Kolombiya | 4,19 | 69,00 | 23,70 |
| Peru | 4,25 | 61,00 | 23,40 |
| Panama | 4,50 | 40,00 | 20,60 |
| Türkiye | 4,45 | 44,00 | * |
| **Gelişmemiş ülkeler** | | | |
| Uganda | 3,45 | 129,00 | 25,20 |
| Angola | 3,15 | 142,00 | 22,20 |
| Zambiya | 3,86 | 93,00 | 39,90 |
| İran | 4,07 | 82,00 | 12,30 |
| Hindistan | 4,28 | 60,00 | 9,90 |
| Cezayir | 3,79 | 100,00 | 4,90 |

***Tablo 2.*** *Küresel Rekabetçilik Endeksleri ve Girişimcilik Endeksleri* **Kaynak:** *GEM, 2013 ve GCI, 2013'den derlenmiştir.*

Dünya Ekonomik Forumunun hazırladığı 2013-2014 Küresel Rekabet Raporu'na göre rekabet gücü sıralamasında dikkate alınan 148 ülke arasında küresel rekabetçilik endeksi açısından İsviçre ilk sırada yer almaktadır (GCI, 2013). Latin Amerika'da ise Şili lider ülkedir ve 34. sıra ile en rekabetçi ekonomi konumundadır. Şili aynı zamanda %24.3'lük girişimcilik endeksi ise verimlilik odaklı gelişmekte olan ekonomiler arasında girişimcilik faaliyetinin en fazla gerçekleştiği ülkeler arasındadır. Küresel Rekabet Gücü

Endeksi'nde ABD sıralamada son dönemlerdeki düşüşünü terse çevirerek, 2013 - 2014 yılı hesaplamalarına göre 2 sıra yükselerek dünyanın en rekabetçi 5. ülkesi olarak yer almıştır. Türkiye ise 2012-2013 döneminde rekabet gücü sıralamasında 2011-2012 dönemine göre 15 basamak birden atlayarak 59'unculuktan 44'üncülüğe yükselmiştir. Dünya Ekonomik Forumu'nun 2013-2014 raporuna göre Türkiye ekonomisinin 2011'de yüzde 8,4 büyüdüğünün altı çizilerek, finansal sektörün güvenilir, iş dünyası açısından da rahat ulaşabilir durumda olduğu vurgulanmıştır (Ulengin vd., 2012).

*Girişimciler müşteri istek ve ihtiyaçlarını belirlerler:* Yeni ürünleri piyasaya sürerek neyin yaşayabilir olduğu, tüketicilerin neyi tercih edecekleri konusundaki anlayışımızı geliştirirler. Bu öğrenme süreci ürün-piyasa kombinasyonlarına ulaşmamızı kolaylaştırır.

*Girişimciler gelirleri ile çabaları arasında güçlü bir ilişki olması nedeniyle daha uzun süre ve daha etkin çalışırlar:* Girişimcilerin sahip olduğu risk alma ve belirsizlikler ile baş etme özellikleri önemli makro ekonomik sonuçlar doğurmaktadır. Risk yönetimi ve belirsizlikleri tolere edebilme yeteneği küçük ve orta ölçekli işletmelerin faaliyet süresini artıran nedenlerden birisi olarak görülebilir (Topyaka, 2013). GEM'in 2013 verilerine göre toplam 67 ülke arasında araştırma yapılmıştır. GEM'in 2013 raporunda kurulu işletme sahipliği (3.5 yıl ve daha kısa süreli) oranlarına bakıldığında gelişmemiş ülkeler arasında Uganda ve Gana ön plana çıkmaktadır. Uganda %36.1 oran ile ilk sırada yer alırken Gana %25.9 ile ikinci sıradadır. Girişimcilik faaliyetleri ile karşılaştırıldığında Uganda ve Gana'nın girişimcilik endeksleri az gelişmiş ülkeler arasında oldukça yüksektir. Tablo 3'e bakıldığında az gelişmiş ülkeler arasında kurulu işletme sahipliği ile girişimcilik arasında pozitif yönlü bir ilişkinin olduğunu söylemek mümkün değildir. Bu durum gelişmiş ülkeler içinde geçerlidir. Fakat aynı durum gelişmekte olan ülkeler için geçerli değildir. Yüksek girişimcilik düzeyinde olan ülkelerde kurulu işletme sahipliği oranları yüksektir. GEM 2013 raporunda Türkiye yer almamaktadır.

| Ülkeler | Kurulu işletme Sahipliği Oranı (3.5 yıldan daha az süreli) | Girişimcilik Endeksleri |
|---|---|---|
| **Gelişmiş Ülkeler** | | |
| ABD | 7,50 | 12,70 |
| Kanada | 8,40 | 12,20 |
| İsrail | 5,90 | 10,00 |
| Portekiz | 7,70 | 8,20 |
| İsviçre | 10,00 | 8,20 |
| **Gelişmekte Olan Ülkeler** | | |
| Şili | 8,50 | 24,30 |
| Kolombiya | 5,90 | 23,70 |
| Peru | 5,40 | 23,40 |
| Panama | 3,50 | 20,60 |
| **Az Gelişmiş Ülkeler** | | |
| Uganda | 36,10 | 25,20 |
| Gana | 25,90 | 25,80 |
| Angola | 8,50 | 22,20 |
| Zambiya | 16,60 | 39,90 |
| İran | 10,60 | 12,30 |
| Hindistan | 10,70 | 9,90 |

***Tablo 3****. Kurulu İşletme Sahipliği Oranları ve Girişimcilik Endeksleri **Kaynak:** GEM, 2013'den derlenmiştir.*

*İstihdam Yaratma;* küreselleşmenin arttığı ve rekabetin yoğunlaştığı ekonomi ortamında birçok ülke ekonomik sorunlarla karşılaşmaktadır. Bunların başında istihdam sorunu vardır. Girişimciler yeni işletmeler kurarak istihdam yaratmakta böylelikle ekonomiye ivme kazandırmaktadırlar (Marangoz, 2008). Girişimciliğin doğası itibariyle her zaman büyük sermayeyi gerektirmemesi, küçük sermayeyle de iş kurma olanağı vermektedir. Bu da toplumsal çevrenin caydırıcı olmaması ya da girişimcilik karşıtı etkin kültürel kodların var olmaması halinde geniş bir toplumsal kesimin iş kurmaya yönelmesini mümkün kılmaktadır. Geniş bir toplumsal kesimin kamuda çalışmak yerine, kendi işini kurması öncelikle devletten iş talebinde bulunma yoğunluğunun azalmasına neden olmaktadır. Bu durum, bir yandan devletin ana işveren olmaktan çıkmasına zemin hazırlarken, diğer yandan, genel istihdam hacminin yükselmesine yol açmaktadır (İlhan, 2004). İnsanların ihtiyaçlarını gidermek üzere üretim faktörlerini yani emek, sermaye ve doğal kaynakları bir araya getirerek mal ve hizmet üretmeye çabalayan girişimci, emeği de bir faktör olarak değerlendirmekte, onun emeğinden yararlanmakta ve buna karşılık emeğe yaratılan değerden bir pay vermektedir. Girişimcilik faaliyetleri sonucunda oluşan yeni pazarlar, endüstri kolları ve yeni iş sahaları istihdam olanağını artırmakla beraber, çalışanların üretkenliğe yöneltilmesi sonucu hem o bölgenin yerel ekonomisi hem de ülke ekonomisi gelişimini sürdürebilmektedir (Marangoz, 2008).

Ayrıca girişimciler, yeni iş olanakları yaratarak öğrenci ve ev hanımları gibi kesimlere yarı zamanlı, kadınlara, azınlıklara, işten çıkarılan ya da emekli olanlara ve düşük eğitim seviyesinde olanlara iş olanakları yaratırlar (Güney, 2008). Ekonomik İşbirliği ve Kalkınma Örgütü (OECD)'nün 34 ülke üzerinde yaptığı araştırma sonucunda 2013 İstihdam Görünümü Raporuna göre ülkelerin işsizlik oranları ve girişimcilik endeksleri Tablo 4'de görülmektedir.

| Ülkeler | İşsizlik Oranları (2012 Verileri) | Girişimcilik Endeksleri |
|---|---|---|
| **Gelişmiş Ülkeler** | | |
| ABD | 8,10 | 12,70 |
| Kanada | 7,20 | 12,20 |
| Singapur | 2,00 | 10,70 |
| İsrail | 6,90 | 10,00 |
| Hollanda | 5,30 | 9,30 |
| İrlanda | 14,80 | 9,20 |
| Portekiz | 15,90 | 8,20 |
| İsviçre | 2,90 | 8,20 |
| İsveç | 8,00 | 8,20 |
| Çek Cumhuriyeti | 7,00 | 7,30 |
| Yunanistan | 24,30 | 5,50 |
| Almanya | 5,50 | 5,00 |
| İspanya | 25,10 | 5,20 |
| Japonya | 4,40 | 3,70 |
| **Gelişmekte Olan Ülkeler** | | |
| Şili | 6,40 | 24,30 |
| Meksika | 5,00 | 14,80 |
| Estonya | 10,10 | 13,10 |
| Türkiye | 8,20 | * |
| Polonya | 10,10 | 9,30 |
| Slovakya | 14,00 | 9,50 |

* GEM tarafından Türkiye için 2013 girişimcilik endeksleri hesaplanmamıştır.

***Tablo 4.*** *İşsizlik Oranları ve Girişimcilik Endeksleri **Kaynak:** OECD, 2013 ve GEM, 2013'den derlenmiştir.*

Avusturya, Japonya, Kore, Norveç ve İsviçre gibi ülkelerde işsizlik oranı %5'in altında iken, OECD tahminlerine göre 2013 ve 2014 yıllarında en fazla istihdam artışı Meksika ve İsrail'de yaşanacaktır. Türkiye ise en fazla istihdam artışı sağlayan üçüncü ülke konumunda olacaktır (OECD, 2013). Gelişmiş ülkelere bakıldığında işsizlik oranları ile girişimcilik faaliyetleri arasında ters orantının olduğunu söylemek mümkündür. Ülkelerin girişimcilik düzeyleri azalırken işsizlik oranlarında artış olduğu gözlenmektedir. Yaşanan ekonomik krizlerle birlikte özellikle Yunanistan ve İspanya'da bu oran %25'i aşabilmektedir. Gelişmiş ülkeler arasında %12.7 ile en yüksek ikinci girişimcilik endeksine sahip olan ABD'nin 2013 Mart ayına ait işsizlik oranı %6.7'dir (BLS, 2014). Gelişmekte olan ülkelerde ise aynı durum söz konusudur. Ülkelerin girişimcilik faaliyetleri azalırken işsizlik oranlarının yükseldiği gözlemlenmektedir. Girişimcilik oranlarında daha büyük bir artış gösteren ülkeler, işsizlik oranlarında da daha büyük düşüşler sağlama eğilimindedir. Türkiye'de ise 2012 yılında işsizlik oranı 8.2 iken GEM'in araştırmalarına göre 2012 yılındaki girişimcilik oranı %12.2'dir.

*Yeni Endüstrilerin Doğması;* girişimlerin artması, kaynakların ekonomik verimliliği düşük alanlardan, verimliliği yüksek alanlara kaymasında en önemli faktörlerden biridir. Girişimcilerin getirdiği yenilikçi ve yaratıcı düşünceler, ülke ekonomisinde yeni sektörlerin doğmasına sebep olarak ekonomik büyümenin lokomotifi olmaktadır (Öztürk, 2008). Girişimciler günümüzde sadece yeni firmalar değil, daha da önemlisi tamamıyla yeni endüstriler oluşmaktadır. Yeni oluşan endüstrilerden bazıları kişisel bilgisayarlar, biyoteknoloji, kablosuz TV ve cep telefonlarıdır. Bu endüstrilerde çalışan hızla büyümekte ve ekonominin vazgeçilmez yeni aktörleri haline gelmektedir**.**

*Refah Düzeyinin Yükseltilmesi;* Toplumda girişimcilik ruhunun geliştirilmesi ve girişimciliğin desteklenmesi ülkenin refah düzeyinin artırılmasında önemli rol oynayacaktır (TÜGİAD, 1993). Girişimci hem iş hayatının hem de toplumun yapısını harekete geçirir ve değiştirir. Girişimciliğin önemi, girişimcilerin toplumun ihtiyaçlarını belirleyip, bunu yatırıma, sonucunda da toplumsal refaha dönüştürmelerinde yatmaktadır. Çünkü yatırım neticesinde istihdam ve gelir düzeyi yükselmekte, bireylerin ve genel olarak toplumun refah düzeyi artmaktadır. Girişimcilik faaliyeti olmadan, sürdürülebilir ekonomik gelişmeden söz etmek mümkün değildir. Bir ekonomide ne kadar fazla girişimcilik olursa, o kadar fazla ekonomik gelişme sağlanabilir. Ayrıca, bir yenilik ve büyüme yönelimli olmaya odaklanılmadıkça girişimcilik faaliyetleri, sürdürülebilir ekonomik gelişmenin gerçekleşmesine öncülük edecektir (Marangoz, 2008). Legatum Enstitüsü ülkelerin ekonomi, girişimcilik ve fırsatlar, devlet, eğitim, sağlık, güvenlik, bireysel özgürlük ve sosyal sermaye alt endeksleri kullanarak 142 ülkenin refah düzeylerini belirlemek için her sene rapor hazırlamaktadır. Tablo 5'de Legatum Ensitüsü'nün hazırladığı Refah Endeksleri 2013 raporundan alınan veriler ile ülkelerin girişimcilik düzeyleri karşılaştırılmıştır.

| Ülkeler | Refah Endeksleri | | | | | | | | Ülkelerin Refah Endeksleri Sıralaması (142 Ülke arasından) | Girişimcilik Endeksleri |
|---|---|---|---|---|---|---|---|---|---|---|
| | Ekonomi | Girişimcilik ve fırsatlar | Devlet | Eğitim | Sağlık | Güvenlik | Bireysel Özgürlük | Sosyal Sermaye | | |
| **Gelişmiş Ülkeler** | | | | | | | | | | |
| ABD | 24 | 13 | 11 | 5 | 2 | 31 | 16 | 9 | 11 | 12.7 |
| Kanada | 4 | 16 | 8 | 3 | 11 | 7 | 1 | 6 | 3 | 12.2 |
| Singapur | 3 | 12 | 13 | 37 | 18 | 13 | 53 | 34 | 18 | 10.7 |
| Hollanda | 20 | 8 | 10 | 12 | 7 | 17 | 14 | 5 | 9 | 9.3 |
| İrlanda | 33 | 14 | 14 | 11 | 15 | 5 | 8 | 11 | 12 | 9.2 |
| Portekiz | 63 | 31 | 37 | 33 | 29 | 19 | 20 | 43 | 27 | 8.2 |
| Çek Cumhuriyeti | 38 | 27 | 35 | 24 | 27 | 23 | 50 | 46 | 29 | 7.3 |
| Yunanistan | 80 | 48 | 52 | 34 | 23 | 43 | 134 | 107 | 54 | 5.5 |
| **Gelişmekte Olan Ülkeler** | | | | | | | | | | |
| Şili | 30 | 38 | 24 | 59 | 49 | 37 | 27 | 67 | 35 | 24.3 |
| Kolombiya | 47 | 63 | 60 | 80 | 80 | 130 | 51 | 53 | 67 | 23.7 |
| Peru | 48 | 77 | 79 | 81 | 84 | 91 | 70 | 113 | 75 | 23.4 |
| Türkiye | 70 | 54 | 50 | 89 | 55 | 99 | 130 | 128 | 87 | * |
| Güney Afrika | 85 | 41 | 53 | 91 | 105 | 106 | 82 | 65 | 77 | 10.6 |
| Bosna Hersek | 117 | 91 | 113 | 78 | 61 | 61 | 127 | 104 | 97 | 10.3 |
| **Az Gelişmiş Ülkeler** | | | | | | | | | | |
| Zambiya | 103 | 110 | 87 | 110 | 134 | 117 | 59 | 56 | 107 | 39.9 |
| Malawi | 134 | 128 | 70 | 116 | 106 | 114 | 85 | 101 | 119 | 28.1 |
| Uganda | 105 | 112 | 106 | 117 | 126 | 134 | 91 | 51 | 114 | 25.2 |
| Angola | 115 | 126 | 133 | 129 | 131 | 129 | 137 | 97 | 133 | 22.2 |

*GEM tarafından Türkiye için 2013 girişimcilik endeksleri hesaplanmamıştır.

***Tablo 5.** Ülkelerin Refah Endeksleri ve Girişimcilik Endeksleri **Kaynak**: Legatum Enstitüsü, 2013'den derlenmiştir.*

Legatum Enstitüsü'nün 142 ülkede yaptığı çalışmada Uluslararası Refah Endeksi oranlarına göre Türkiye ise 87. sırada yer almaktadır. GEM 2013 girişimcilik endeksleri raporuna göre az gelişmiş ülkeler arasında en yüksek girişimcilik oranlarına sahip Zambiya %39.9'luk girişimcilik oranı ile az gelişmiş ülkelere göre daha yüksek refah düzeyine sahiptir. Seçilen gelişmekte olan ülkelere bakıldığında ise %24.3 girişimcilik oranı ile Şili 35. Sırada, %10.3 girişimcilik oranı ile Bosna Hersek 97. Sırada yer almaktadır. Bu verilere bakılarak ülkelerin girişimcilik faaliyetleri ile refah düzeyleri arasında doğrusal bir ilişkini olduğu söylenebilir. Gelişmiş ülkelerde ise durum farklılık göstermektedir.

*Bölgesel Gelişmişlik Farklarının Ortadan Kaldırılması*; Girişimcilik özelliklerine sahip bireyler yalnızca kendi işletmelerinin başarısında değil aynı zamanda yöresel, bölgesel ve ulusal kalkınmada da etkin bir rol oynar (İraz, 2005). Girişimcilik, kalkınmada geri kalmış bölgelerde toplumsal ve ekonomik uyumun güçlendirilmesine, ekonomik faaliyetlerin canlanmasına ve iş yaratılmasına ya da işsiz veya engelli kişilerin iş yaşamıyla entegrasyonuna da katkıda bulunabilmektedir (Kahya ve İmamoğlu, 2013). Girişimciliğin büyük sermayeyi zorunlu kılmaması, yatırım ve üretim etkinliğinin belli merkezlerde yoğunlaşmasını önleyerek, bu etkinliğin yerel ölçekte de gerçekleştirilmesine olanak tanımaktadır. Bu da yerel ölçekte istihdam olanaklarını arttıracağı için iş bulmak amacıyla merkezi kentsel alanlara yönelik göçün önlenmesini mümkün kılmaktadır. Girişimciliğin, istihdamı arttırıcı role ve göçü önleyici işleve sahip olması, özellikle, işsizlikten ve göçten kaynaklanan kentleşme sorunları yaşayan ülkelerde özendirilmesi gereksiniminin önemini ortaya koymaktadır (İlhan, 2004). Yeni firmaların ortaya çıkışı bölgedeki yerel hizmet arzını, özellikle de perakendecilik faaliyetlerini arttırır. Bu da o bölgeyi daha cazip hale getirir ve yeni firmaların piyasaya girişini teşvik eder. Yeni firmaların ortaya çıkışı insanların motivasyonunu arttırır. Aralarından birinin girişimcilik faaliyetine girişmesi toplumun diğer mensuplarının da onu taklit etmesine, onun yolundan gitmesine neden olacaktır (Kahya ve İmamoğlu, 2013).

Bir ülkede girişimcilik faaliyetlerinin artması hükümetlerin izleyeceği politikalar ile ilişkilidir. Girişimciliğin ortaya çıkışıyla ilgili çevreyi öne çıkaran yaklaşımlarda pazar mekanizmalarının ve devlet/hükümet politikalarının etkili olduğunu vurgulamıştır. Gelişmiş ülkelerde pazar mekanizmaları girişimci sınıfın ortaya çıkışında etkili iken; gelişmemiş ülkelerde, girişimciliğin gelişmesi hükümet politikalarının belirlediği ekonomik güdülere bağlıdır (İGİAD, 2008). Politikalar hangi tip girişimcilik aktivitesini teşvik ediyorsa kaynaklar oraya

doğru yönelecek, ekonomik gelişme üzerindeki etkiler de buna göre belirlenecektir (Çokgezen, 2012). Dış çevre açısından ele alındığında girişimciliği ön plan çıkartmak için makroekonomik istikrar ve denge sağlanması, rekabet ortamı yaratılması, piyasaya giriş ve çıkışlar serbest olması, risk ve ödül arasında denge kurulması, finansmana kolay erişim imkanı olması, piyasa esnek olması, vergilendirmenin adil, basit, tabana yayılmış ver düşük olması ve girişimcinin kapasitesinin artırılması için devlet tarafından destekler verilmesi gerekmektedir (İGİAD; 2008).

## 4 Girişimcilik ve Sosyo - Ekonomik Gelişme

Günümüzde tüm dünyada toplumlar, ekonomik kalkınmalarının yanında sosyal yaşam düzeylerinin de gelişmesini devlet yönetimlerinden eskiye göre daha yoğun bir şekilde talep etmeye başlamışlardır. Sosyal kalkınma için ekonomik kalkınmanın öncül koşul olduğu yadsınamaz bir gerçektir. Bundan dolayı ekonomik büyüme ve kalkınma, toplumların en temel ekonomik ve sosyal hedefleri arasında yer almaktadır. Burada kullanılan araç ülkenin kaynakları, benimsenen ilke ise, ülkenin kaynaklarının tam kapasite ile en verimli şekilde kullanılmasıdır (Özer, 2012). Üretim kaynaklarını yeni bir tarzda birleştirerek kullanılmayan üretim faktörlerinin kullanılmasını sağladığından girişimci, ekonomik kaynakların düşük üretkenlik alanlarından yüksek alanlara aktarılma sürecinde baş aktördür. Bütün bu açılardan bakıldığında girişimcilik sosyal fayda oluşturmanın temel alanı olarak öne çıkmaktadır (Öztürk, 2008). Girişimciliğin sosyal alandaki fonksiyonları birçok teknolojik buluşun toplumun yararı için yenilikçi ürün ya da hizmetlere dönüştürülmesinde, değer yaratmada, toplumsal yapıda da değişimci/yenilikçi bir sürecin başlatılmasında, girişimciliğin risk üstlenme, yenilikçi ve öncü olma niteliğinden dolayı tüm toplumların değişim ve gelişim süreçlerinde işlevsellik göstermektedir (Bozkurt vd., 2012). Bu bağlamda girişimciliğin sosyo-ekonomik gelişme açısından değer yaratma, toplumsal değişim sağlama, topluma dinamizm kazandırma ve topluma prestij ve sosyal sorumluluk sağlama gibi işlevleri vardır.

*Değer Yaratır;* Hills ve LaForge (1992) girişimciliği, fırsatları değerlendirmek için yeni kaynakların bir araya getirilerek değer yaratılması süreci olarak tanımlamaktadır (Koçak, 2003). Bu anlamda girişimcinin değer yaratması ve yarattığı değerle refaha katkıda bulunması girişimciliğin Bjerke ve Hultman (2002)'ın değindiği toplumsal yönünü göstermektedir (Özdemir, 2012). Girişimci kaynakları bulan ve bir araya getiren, organizasyonu kuran ve bu organizasyonda liderlik ve yönlendirme yapan, fırsatları görerek ve/veya fırsatları oluşturarak değer yaratan kişidir. Bu özelliğiyle girişimci ülke ekonomisine üründe, üretimde, teknolojide yenilikler yaparak veya mevcut durumun devamlılığını sağlayarak, istihdam imkânları oluşturarak, sermayenin tabana yayılmasına vesile olarak ve bütün bunlar sonucunda değer yaratarak katkıda bulunmaktadır (Ekmekçi ve İrmiş, 2013). Girişimciliğin gelişmiş ülkelerdeki yükselişini mümkün kılan dinamikler çeşitlilik göstermektedir. Özellikle bireyciliğin yükselmesi, bireysel hak ve özgürlüklerin artışı, iletişim teknolojisindeki gelişmelerin bir sonucu olarak bireyler ve toplumlararası etkileşimin oldukça ileri bir noktaya verilişi, bilgi ve teknoloji sirkülasyonun hızının artması, fırsat eşitliği alanındaki göreli iyileşme, devletin giderek küçülmesi, girişimci kesimin hacminin büyümesi vb. girişimciliğin gelişmesini ve kurumsallaşmasını etkileyen temel dinamikler arasında yer almaktadır. Girişimciliğin gelişmesinde etkili olan bu dinamikler yanında, özelde, yeni tüketim anlayışı da belirleyici bir rol oynamıştır. Sosyo-ekonomik süreçte yerine getirdiği işlevler dikkate alındığında, girişimciliğin, durumsal kazançlardan çok, kalıcı ekonomik değer üretmenin ana belirleyenlerinden olduğu söylenebilir (İlhan, 2004).

*Toplumsal Değişim Sağlar;* Girişimcinin ürettiği mal ve hizmetler toplumda değişime neden olurlar. Girişimci başka ülkelerde ve pazarlarda gördüğü, bulduğu yeni ve farklı ürün ve hizmetleri kendi ülkesine getirerek toplumda değişimin öncüsü olurlar. Risk üstlenme ve yenilikçi olma niteliği nedeniyle girişimciler, toplumların değişim ve gelişme süreçlerinde öncülük ederler. Dünyada yüksek üretim kapasitesine sahip ve sosyal gelişme düzeyi açısından ileri olan bütün toplumlarda girişimciliğin gelişmiş olması ve teşvik görmeye devam etmesi, girişimciliğin ekonomik büyümede olduğu gibi, sosyal gelişmedeki rolünü de ortaya koymaktadır. Bu toplumlarda refah düzeyinin yüksek olduğu, refah dağılımının gelişmemiş toplumlara oranla daha eşit olduğu, sosyal güvenlik kurumlarının gelişmiş olduğu, önemli ölçüde bir işsizlik probleminin bulunmadığı ve toplumsal problemlerin çözüme kavuşturulmasında kurumsal mekanizmaların oluştuğu görülmektedir. Öte yandan, refah devletinin geri çekilmesiyle, söz konusu toplumlarda sivil nitelikli yeni bir toplumsal dayanışma biçiminin ortaya çıktığı da gözlenmektedir. Karşılığında herhangi bir ücret alınmadan, salt yardım amacıyla, çeşitli alanlara mensup profesyonellerin eğitimden sağlığa, gıda yardımından konut edindirmeye varan bir dizi yardım faaliyetinde bulundukları görülmektedir (İlhan, 2004).

*Topluma Dinamizm Kazandırır;* Küçük birikimlerle iş kurmanın kolaylaşması, bireylerde iş kurarak ekonomik kazanç elde etmek suretiyle toplumsal konumlarını değiştirme güdüsü oluşturur. Bireylerin üst toplumsal konumları elde etme çabasına girmeleri ise, toplumsal hareketliliğin hızlanmasına neden olur. Öte yandan, küçük birikimlerin girişimcilik üzerinden değer kazanmasıyla, çok sayıda işletmenin kurulması mülkiyet rejiminin de geniş bir toplumsal taban bulmasını kolaylaştırıcı niteliktedir. Girişimcilik aynı zamanda toplumsal dengeyi oluşturan orta sınıfın hacmini genişlettiği ve bu sınıfı güçlendirdiği söylenebilir. Girişimcilik, bir yandan insan faktörünü ekonomik üretim/hizmet alanına çekerek toplumun enerjisinden yararlanmayı mümkün kılarken, diğer yandan insan faktörünün sosyo-ekonomik süreçte yeni bir anlam kazanmasına kaynaklık etmektedir. İnsan

faktörünün sosyo-ekonomik süreçteki rolünün yeniden tanımlanması, onu üretim sürecinde verimliliğin arttırılmasında olduğu gibi, genel olarak az gelişmişliğin aşılmasında da önemli kılmaktadır. Bu nedenle gelişmiş ülkelerde insan kaynaklarının nitelikli kılınmasına öncelik verilmektedir. Oysa gelişmemiş/azgelişmiş ülkelerde nitelikli insan kaynağının çok sınırlı olduğu görülmektedir. Bu durum, söz konusu ülkelerde nitelikli insan sayısının sınırlılığını geri kalmışlığın ana belirleyenlerinden biri haline getirmektedir. Gelişmemiş/azgelişmiş ülkelerde de girişimcilik yönünde köklü bir dönüşümün gerçekleşebilmesi, girişimciliğe bakış açısının olumlu olmasına bağlıdır. Bu nedenle toplumsal zihniyetin, girişimciliği onaylayıcı ve teşvik edici biçimde dönüştürülmesine gereksinim vardır. Böyle bir dönüşümü sağlamanın yollarından biri de girişimci grubun toplumsal meşruiyet düzeyini yükseltmek ve bu grubu güçlendirmektir (İlhan, 2004).

*Toplumsal Prestij ve Sosyal Sorumluluk Sağlanır;* Girişimci grubun güçlü olması, girişimcilik statüsünün toplumsal prestijinin yükseltilmesinin temel koşullarındandır. Girişimcilik statüsünün sosyal itibar düzeyinin yükseltilmesi, aynı zamanda, girişimci grubun sosyo-ekonomik süreçteki edimleriyle de yakından ilişkilidir. Girişimcilerin sosyo-ekonomik süreçte her şeye rağmen çıkar güdüsüyle eyleme yönelmek yerine, sosyal sorumluluk anlayışıyla hareket etmeleri, faaliyetlerinde toplumu göz ardı etmeyip toplum için ekonomik bir fayda üretmeleri, toplumla aralarında bağlar oluşturmaları, girişimcilere yönelik olumsuz önyargıların yıkılmasında olduğu gibi, girişimci grubun sosyal statüsünün yükselmesini ve girişimci değerler sisteminin toplumda giderek kabul görmesini mümkün kılar (İlhan, 2004).

## 5 Sonuç

Sanayi toplumundan bilgi toplumuna geçişle birlikte bilgiye kolay ve hızlı ulaşım sağlanmakta böylelikle girişimciler ürün, hizmet ve bilgi üretiminde yenilikçi yaklaşımlar kullanarak değişimi hızlandırmaktadırlar. Dolayısıyla girişimcilik ekonomide, yenilik ve bilgi teknolojilerini rekabet edebilmek için kullanarak piyasa sürecine katkıda bulunan ve piyasayı aktif, canlı, geçişken yapan ve sürekli (çoğu zaman sağlanamasa bile) dengeye doğru yönelterek istikrarı tahsis eden bir özelliğe kavuşturur. Keşif, belirsizlik ve risk gibi içerikleri üzerinde toplayarak ekonomik koordinasyonu sağlar ve piyasa dinamizminin temelini oluşturur. Bu dinamizm çerçevesinde bölgesel, ulusal ve uluslararası gelişime ön ayak olur.

Girişimcilik göstergeleri ülkeler arasında büyük farklılıklar göstermektedir. Ülkelerin farklı ekonomik gelişmişlik seviyelerinde olmaları bu farklılıkların nedenlerinden birisidir. İstihdam ve zenginlik yaratma, yenilikler yapma, sosyo-ekonomik ilişkileri geliştirme gibi önemli faaliyetler yürüterek toplumsal faydayı maksimum kılmaya katkıda bulunur. Girişimcilik; rekabet gücü, istihdam yaratma, pazarda varlığın sürdürerek yarattığı istihdamı sürekli kılma ve nitelikli mal üretimiyle ekonomik gelişmeye katkıda bulunma becerisini gerektirmektedir. Bununla birlikte, rekabet artışı ile verimlilik artışı, birbirini etkileyen bir döngü yaratmakta; rekabet nedeniyle işletmeler, tüketicinin istemine yanıt verecek daha nitelikli mal üretimi için işgücünün ve üretimin verimliliğini artırırken, verimlilik artışı, pazarda rekabetin daha fazla ivme kazanmasına etki etmektedir. Bu süreç, daha nitelikli, ucuz ve çeşitli mal üretimi ile tüketiciye fayda sağlamakta ve ekonomide canlılığı korumaktadır (Yıldız ve Alp, 2012). Küresel Rekabetçilik Endeksleri (2013) bu varsayımı doğrular niteliktedir. Gelişmekte olan ülkelerde girişimcilik oranları düştükçe rekabet edebilme güçleri azalmaktadır. İşsizlik oranları ele alındığında ise gelişmekte olan ülkeler açısından girişimcilik faaliyetlerinin artmasıyla işsizlik oranlarının düştüğü gözlenmektedir. Türkiye için girişimcilik endeksleri incelendiğinde girişimcilik 2011 yılında %11.9 olan girişimcilik oranının 2012 yılında %12.2'ye çıktığı ve buna bağlı olarakta istihdam edilenlerin sayısında bir önceki yıla göre artış olduğu gözlenmektedir. Rekabet düzeyi açısından Türkiye 148 ülke arasında 2011-2012 dönemine göre 15 sıra birden yükselerek 44. sırada yer almaktadır.

Girişimciliğin ekonomiye kazandırdığı somut katkılardan biri de yenilik oluşumunu hızlandırmasıdır. Her zaman yeni fırsatları takip eden ve yeni fikir, ürün ve hizmetler oluşturmaya gayret eden girişimciler, bir ülkenin ekonomik yapısının dinamik bir yapı halini almasında çok önemli rol oynar. Girişimcilik ve girişimciliğin bu yenilikçi yönü ile büyüme hızlanmakta, verimlilik ve yeni iş imkânı sayısı artmaktadır (Erkan, 2012). Girişimcilik oranlarında gözle görülür bir artış olan Türkiye'de 2013 yılı yenilikçilik faaliyetlerinde yükselme görülmektedir ve 142 ülke arasında 68. sırada yer almaktadır.

Aynı zamanda girişimcilik refah düzeyinin yükseltilerek geniş bir toplumsal tabana yaygınlaştırılmasında ve orta sınıfın güçlendirilmesinde, bölgesel gelişmişlik farklılıklarının ortadan kaldırılmasında ya da azaltılmasında, katılımcı demokrasinin yerleşmesinde ve genel olarak toplumsal barışın sağlanarak bütünleşmenin güçlendirilmesinde işlevseldir (İlhan, 2004). Uluslararası Refah Endeksi (2013) oranlarına göre gelişmekte olan ve az gelişmiş ülkelerde girişimcilik düzeyi ile refah seviyesi arasında pozitif yönlü bir ilişki olduğu görülmektedir. Girişimcilik oranları azalırken ülkelerin refah seviyeleri de düşmektedir. Türkiye bu çalışmaya göre 142 ülke arasında 87. sırada yer almaktadır.

Piyasa ekonomisi prensiplerinin geçerli olduğu ülkelerde global normlu işletme sayısının artması aynı zamanda anılan ülkelerin ihracatının, tüketim kalitesinin, gayrisafi milli hasılasını arttırması beklenir (Akdemir, 2009). IMF'nin 2013 verilerine bakıldığında gelişmiş ülkeler açısından bu durumun gerçekleştiği görülmektedir. Gelişmiş ülkeler arasında en yüksek girişimcilik oranına sahip olan ABD'nin dünyada ekonomik açıdan ilk

sırada yer aldığı görülmektedir. Gelişmekte olan ülkelere bakıldığında ise Meksika, Rusya, Brezilya gibi girişimcilik düzeyi yüksek olan ülkeler GSYH bakımından dünyanın en büyük 20 ekonomisi içerisinde yer almaktadır. Gelişmemiş ülkeler arasında yer alan Hindistan ise bu listede 10. sırada yer almaktadır (Ekonomistim, 2014).

Bu çalışmada incelenen yenilikçilik, rekabetçilik ve işsizlik oranlarına göre ülkelerin girişimcilik faaliyetleri değerlendirilmiştir. Bu parametreler ışığında girişimcilik oranlarının yüksek olduğu ülkelerde işsizlik oranlarının düştüğü gözlenmektedir. Yeni kurulan işletme sahipliği oranlarına bakıldığında ise pozitif yönlü bir ilişkinin olduğunu söylemek mümkündür. Bu parametreler ülkelerin gelişmişlik düzeylerine göre de farklılık göstermektedirler. Gelişmiş ve gelişmekte olan ülkelerde girişimcilik düzeyi ile ekonomik gelişme ve kalkınma arasında doğru orantı olduğunu söylemek mümkün iken gelişmemiş ülkelerin girişimcilik faaliyetleri yüksek olmasına karşın işsizlik oranlarında artış ve gayri safi yurtiçi hasılalarında düşüş gözlenmektedir. Yapılan karşılaştırmalar sonucunda gelişmiş, gelişmekte olan ve gelişmemiş ülkelerin refah seviyelerine, işsizlik oranlarına, rekabetçilik düzeylerine ve yenilikçi konumlarına göre girişimcilik faaliyetlerinin ekonomik gelişme ve kalkınma üzerinde olumlu etkisinin olduğunu söylemek mümkündür.

Ekonomik gelişme ve kalkınmada belirlenen hedeflere ulaşabilmek için, bu süreçte kullanılacak olan sosyal, ekonomik ve beşeri sermayeye önem vermek gerekmektedir. Belirsizlik ve risk ortamında, bölgesel farklılıkların ortadan kaldırılmasında, yeni ürün/hizmet ve bu ürün veya hizmetlerin üretiminde kullanılan tekniklerin geliştirilmesinde, yeni pazarlar, yeni hammadde kaynakları bularak rekabetin artırılmasında, teknolojiyi ve piyasadaki değişimleri izleyerek değişen koşullara uyum sağlamada, üretilen ürün ve hizmetlerle katma değeri artıran, istihdamı ve gelir düzeyini artıran girişimcilik faaliyetleri ülkelerin ekonomik sistemlerine olumlu yönde etki ederek ekonomik kalkınma ve gelişmeye katkıda bulunacaklardır. Bu çalışmada ülkelerin ekonomik büyüme ve kalkınmasında girişimcilik faaliyetleri birçok parametre ile karşılaştırılarak güçlü bir ekonomi yaratmadaki önemi hem teorik olarak hem de teorinin verilerle desteklenmesi ile açıklanmaya çalışılmıştır. Çalışmada elde edilen bulgulara bakıldığında; girişimcilik, ekonomik büyümenin sağlanabilirliği açısından ülkelerin oldukça önem vermesi gereken bir unsur konumundadır.

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# Sürdürülebilir Ekonomik Kalkınma Belirleyicisi Olarak Eko-İnovasyonun Önemi: Dünya ve Türkiye Örneği

# Eco-innovation as a Determinant of the Importance of Sustainable Economic Development: World and Turkey Examples

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## Abstract

In modern societies, because of the continuity of change and transformation, innovation became one of the hallmarks of community life. Studies which mainly started by engineers in the field of environment, nowadays became a work area in many branches of science. Although eco-innovation has supply or demand side determinants, there are some corporate and political effects. Negative interaction with the environment of the societies of the world has become a risk for the sustainable existence. It also revealed the need for eco-innovation. Eco-innovation examined in four main sectors such as recycling, building and construction, food and beverage, and green businesses. Businesses can also become a part of the transformation and the concept has emerged that called green businesses. Contribute to the formation of eco-labeling has provided public awareness. Netherlands, Germany, France, the United Kingdom and Turkey are examined, said that Turkey's eco-innovation in the early period.

## 1 Giriş

Üretim ve tüketim süreçlerinde dünyamıza vermiş olduğumuz zararlar zaman içerisinde çeşitlilik göstermiştir. Teknolojinin gelişimi bir yandan çevreye duyarlı üretim ve tüketimi kolaylaştırırken, bir yandan da önü alınamaz çevre felaketlerine neden olmuştur. Bu noktada bilimin gelişimi insanlığın yararına mı zararına mı tartışmaları da doğmuştur.

Andersen'e (2008: 3) göre, çevre inovasyonu araştırmaları henüz erken dönemde ve mevcut inovasyon araştırmacılarının çok azı çevresel sorunları üzerine çalışmaktadır. Temelde mühendislik bilimleri sürdürülebilirlik için çözümler üzerine çalışmakla beraber, konsept olarak son yıllarda sürdürülebilirlik için çözümler iktisatçıların da çalışma alanları arasına girmiştir. İktisatçılar, bir disiplin olarak inovasyonu ele almışlar ve eko-inovasyon alanında sürdürülebilir kalkınmada çevrenin varlığı noktasında eko-inovatif çözümlerin oluşmasına katkı sunmuşlardır. Son zamanlarda inovasyon yönetimi alanı, eko-inovasyonda inovatif ürün ve servis geliştirmeye stratejik bir bakış açısı kazandırmıştır.

Yeşil inovasyon, çevre inovasyonu, eko-inovasyon, sürdürülebilir inovasyon, ekolojik inovasyon gibi kavramların kullanılmasıyla birlikte bir kavram kargaşası oluşmakla beraber, temelde ifade edilenin küçük farklılıklara rağmen benzer şeyler olduğu görülmektedir.
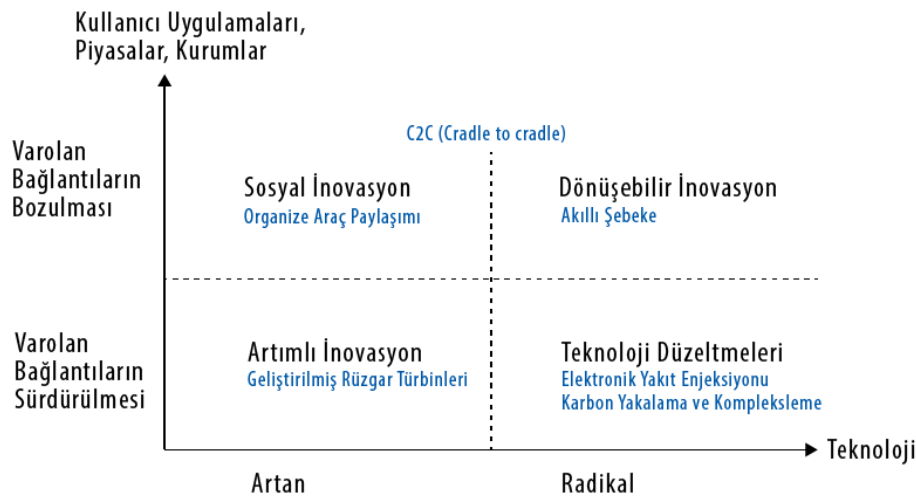


***Şekil 1:*** *Eko-inovasyonun teknoloji ve pazar/kullanıcı deneyimleri temelinde sınıflandırılması.* ***Kaynak:*** *Kemp, Rene (2011)*

Fussler ve James (1996: 2) eko-inovasyonu, müşteri ve iş değeri sağlayan çevre etkilerini önemli ölçüde azaltan yeni ürünler ve süreçler olarak tanımlar. Avrupa INNOVA paneli eko-inovasyonun anlamının yaşam

döngüsünde çıktı başına minimum doğal kaynak ve minimum zehirli madde atığı ile insan ihtiyaçlarını karşılayacak ve insanların hayatına bir kalite getirecek yenilikçi ve rekabetçi fiyatlanmış ürünler, süreçler, sistemler, servisler ve prosedürler olduğu sonucuna varmıştır. (Reid & Miedzinski, 2008: 7) OECD eko-inovasyonu, ilgili alternatiflerine göre çevresel gelişmeler öncülük eden yeni veya önemli ölçüde geliştirilmiş ürün ve servisler, süreçler, pazarlama yöntemleri, organizasyonel yapılar ve kurumsal düzenlemelerin oluşturulması ve uygulanması olarak tanımlar (OECD, 2009: 19).

Kemp ve Pearson (2007: 10) MEI (Measuring Eco-Innovation-Eko-İnovasyonun Ölçülmesi) projesinin final raporunda eko-inovasyonu tipoloji olarak dörde ayırmıştır. Bunlar Çevre Teknolojileri, Organizasyonel İnovasyon, Ürün ve Servis İnovasyonu ve Yeşil Sistem İnovasyonlarıdır. Aynı çalışmada, eko-inovasyonun ölçülmesi için üç yöntem olduğu ifade edilmiştir. Bunlar, Anket Analizleri, Patent Analizleri ve Dijital ve Belgesel Kaynak Analizleridir (Kemp & Pearson, 2007: 10).

## 2 Eko-İnovasyonun Belirleyicileri ve Amaçları

Teknolojinin gelişim süreci, firma etkenleri, devlet veya belirli bağımsız kuruluşlarca konulan kurallar, piyasanın durumu gibi faktörler eko-inovasyonun belirleyicileri olmuştur. Green ve arkadaşları (2004: 1047), maliyet tasarrufu, işbirliği ve ağ kurma, verimlilik geliştirmeleri ve kişisel bağlılık için verilen bileşenler içindeki değişimi eko-inovasyonun itici faktörleri olarak belirlemiştir. Horbach (2008: 163) bu faktörleri arz tarafı, talep tarafı, kurumsal ve politik etkiler olmak üzere üç ayırmıştır.

| Arz Tarafı | Teknolojik yeterlilikler<br>Ödenek sorunu ve pazar özellikleri<br>Yol bağımlılıkları (verimsiz üretim sistemleri, bilgi birikimi) |
|---|---|
| Talep Tarafı | (Beklenen) piyasa talebi (talep çekme hipotezi): Devlet,<br>tüketiciler ve firmalar<br>Temiz üretim için ihtiyaç duyulan sosyal duyarlılık, çevre bilinci ve çevre dostu ürünlerin tercihi |
| Kurumsal ve Politik Etkiler | Çevre politikası (teşvik bazlı enstrümanlar veya düzenleyici yaklaşımlar)<br>Mali sistemler<br>Kurumsal yapı: örneğin çevre merkezli gruplar için politik fırsatlar, bilgi akışının organizasyonu, yenilik ağlarının varlığı<br>Uluslararası anlaşmalar |

*Tablo 1: Eko-İnovasyonun Belirleyicileri **Kaynak:** Technopolis Group, 2008*

Çevreye karşı sorumluluğu olan birimin kim veya hangi kuruluşlar olduğu uzun süredir devam eden çevresel tartışmaların temel dinamiklerinden birisidir. Duyarlılık tartışmasının temelini sorumluluğun kim tarafından kime karşı olduğu tartışmasından çok, sorumluluğun ne olduğu oluşturmalıdır. Çünkü mikro düzeyden makro düzeye kişi ve kurumların sorumlulukları değişirken, ilkeler ve sorumlu olunan konuların hedeflerinin aynı kaldığı görülmektedir.

İnsanlar yapmış oldukları faaliyetler ile uzun yıllar boyunca yerel ekosistemleri etkilemişlerdir. Dünya nüfusunun artışı, sanayileşmedeki hızlı gelişme ve enerji tüketiminin artışı gibi nedenlerle iklim değişikliği küresel bir etki alanı oluşturmuştur. İklim değişikliğinin sağlık üzerindeki etkileri gelecek yıllarda nüfusun büyük kesimini etkileyecek ve insanların yaşamları ve refahları artan bir risk altında kalacak (Costello vd., 2009: 1).

WWF 2012 yılı Yaşayan Gezegen Raporu'na göre biyolojik çeşitlilik 1970-2008 yılları arasında %30 oranında düşmüştür. Doğal kaynaklara yönelik talep iki katına çıkmıştır ve faaliyetlerimizi gerçekleştirmek için 1,5 gezegene eş kaynak kullanıyoruz. Yüksek biyolojik çeşitliliğe sahip olan alanlar karbon depolama, yakacak sağlama, temiz su kaynağı akışı ve balık rezervi oluşturma gibi önemli hizmetleri yerine getirmektedir. (WWF, 2012: 2)

Bugün ve gelecek için dünyamızın sürdürülemeyen kalkınmasına yeni bir yön vermek, küresel iklim değişikliklerinin önüne geçebilmek, biyolojik çeşitliliği koruyabilmek, finans ve kaynak yönetim modellerini düzenleyebilmek, daha verimli, akılcı ve çevre dostu üretim ve tüketim yapabilmek için mutlaka eko-inovatif adımların atılması gerekmektedir.

Temiz üretim araç ve yöntemlerinin geliştirilmesi, enerji verimliliğini sağlayacak fikirlerin ortaya konulması, eko-verimliliğin sağlanması ve eko-tasarımın teşviki eko-inovasyonun amaçlarındandır. Eko-verimlilik kısaca bir hizmetin veya ürünün değerinin çevrede oluşturduğu etkiye oranıdır. Sürdürülebilir Kalkınma için Dünya İş Konseyi (WBCSD) eko-verimliliğin yedi elementi olduğunu ifade ediyor (WBSDC, 2000: 15). Bunlar;

- Ürünlerin veya hizmetlerin materyal ihtiyacının azaltılması,
- Ürünlerin veya hizmetlerin enerji yoğunluğunun azaltılması,
- Zehirleyici maddelerin azaltılması,

- Materyallerin geri dönüşümünün artırılması,
- Yenilenebilir kaynakların kullanımının maksimize edilmesi,
- Ürün dayanıklılığını artırmak,
- Ürünlerin veya hizmetlerin servis yoğunluğunu artırmaktır.

Bir işletme oluşturulurken işletmenin altyapısından fiziki imkânlarına, iç dekorasyonundan üretim araçlarına kadar her değerinin çevreye duyarlı şekilde tasarlanması gereklidir. Bununla birlikte örneğin, temizleyiciler ve filtreler gibi boru çıkışı çözümlerin kullanılması çevre duyarlılığını sağlarken, bu çözümler üzerinde geliştirilecek ve çevreyi daha iyi şekilde koruyacak çözümler eko-inovatif adımlardır.

Avrupa Çevre Ajansı'nın çalışmasına göre, 1990'dan itibaren GSMH büyürken enerji yoğunluğu azalmaktadır (European Environment Agency, 2005: 365). Bu olumlu bir gelişmedir. Ancak, toplam enerji tüketiminin artıyor olması enerji verimliliğinin önemini koruduğunu ifade ediyor. Enerjinin kullanıldığı bir alanda, kullanılan enerji miktarını azaltacak, enerjinin elde edilme yollarını değiştirmek veya çeşitlendirmek yolu ile çevreye duyarlı enerji elde etme metotları oluşturacak fikirler, davranışlar veya eylemler eko-inovasyonun amaçlarındandır.

Eko-tasarım, çevreye duyarlı eko-yenilikçi ürünlerin ortaya konulmasıdır. Örneğin, bambu ağacı çok çabuk büyüyen bir ağaçtır. Bambu ağacından yapılan bisiklet, kaplar, bıçaklar, tekstil ürünleri gibi ürünler eko-tasarım kapsamına girmektedir. Bu ürünlerin tasarımı ve kullanımı eko-inovasyonun amaçlarındandır.

Avrupa Komisyonu'na bağlı olarak çalışan Rekabet Edebilirlik ve Yenilik İcra Ajansı (EACI) yayınlamış olduğu raporda (Executive Agency for Competitiveness & Innovation, 2011: 1), eko-inovasyonda dört ana sektörün varlığına işaret eder. Bu sektörler ve 2008 ve 2009 yılları içerisinde Avrupa Birliği'nden toplamda almış oldukları finans desteklerinin yüzdeleri şu şekildedir: Geri Dönüşüm (%43), Yapı ve İnşaat (%10), Yiyecek ve İçecek (%21) ve Yeşil İşletmeler (%25) (Executive Agency for Competitiveness & Innovation, 2011: 1).

Teknolojinin hızlı gelişimi ile birlikte, teknolojik atıkların zaman içerisinde fazlalaştığını görmekteyiz. Avrupa yılda 12 milyon ton elektronik ve elektrikli teçhizat atığı üretiyor ve bu rakamın her geçen gün arttığı görülüyor. (Executive Agency for Competitiveness & Innovation, 2011: 7). Bu alandaki geri dönüşüm/kazanım materyallerin çeşitliliği ve ayrılmasındaki zorluklar nedeniyle zor olarak görünse de, yeni yazılımlar, akıllı sensörler ve radyo frekansı ile algılama yöntemleri ile parçaların ayrılması ve sonrasında dönüştürülmesi/kazanılması mümkün olabiliyor. Bütün bu süreçler eko-inovasyonun bir parçasıdır.

Yapı ve inşaat sektörü Avrupa ekonomileri ve Türkiye ekonomisinin önemli bir parçasıdır. Avrupa Komisyonu Raporu'na göre (EU, 16 Nisan 2013), yapı ve inşaat sektörü Avrupa ekonomisinin gayri safi yurtiçi hasılasının neredeyse %10'unu oluşturuyor ve toplam istihdamın %7'sinden fazlasını karşılıyor (Executive Agency for Competitiveness & Innovation, 2011: 20).

Özellikle, gıda endüstrisinde su ve enerji tasarrufu sağlayacak eko-inovatif çözümlerin geliştirilmesi gerekmektedir. Ayrıca, işletmelerin yiyecek kayıplarını azaltacak, yiyecek atıklarını değerlendirmeye alacak, doğal üretimi teşvik edecek, doğal üretim yöntemlerini geliştirecek eko-inovatif fikirlerin yanı sıra paketlemede dönüştürülebilir ve değerlendirilebilir ürünlerin kullanımının oluşturulması, bu ürünlerle ilgili projelerin üretilebilmesi ve paketleme sürecinden sonra bilgilendirme amaçlı etiketleme çalışmalarının yapılabilmesi önem taşımaktadır.

Sertifikasyonlar, eko-etiketler ve uluslararası standartlar da yeşil işletmelerin oluşumunda önemlidir.

Yeşil İşletmeleri üçe ayırabiliriz. Bunlardan ilki, eko-inovatif fikirler üretmek yolu ile şirketlerin yeşil işletmeler haline gelmesini sağlayan, belirli bir uzman düzeyine ulaşmış danışmanlık şirketleridir. İkincisi, bilgi ve fikirden öte, eko-inovatif ürünler ve hizmetler üretmeye odaklanmış şirketlerdir. Üçüncüsü ise, yapmış olduğu işi eko-inovatif adımlar ile çevreye duyarlı hale getirmeye çalışan işletmelerdir.

Eko-etiketler, ürünlerin üretilmesi ve kullanılması süreçlerinin çevre dostu olması neticesinde ürünlere eklenen etiketlerdir. Bu etiketler, kapsam bakımından çok çeşitlidir. Bağımsız kuruluşlar veya şirketler belirli standartlar ölçütünde etiketleme yapabilirler.

Uluslararası Standartlar Organizasyonu (ISO) çevre etiketlerini üç tipe ayırmıştır (ISO, 2000: 5).

Tip I (ISO 14024) resmi çevresel etiketler bağımsız kuruluşlarca hazırlanır ve bir ürünün veya servisin belirli standartlar çerçevesinde çevreye duyarlı olup olmadığını tespit için kullanılır. Etiket, üzerinde çok fazla detay içermemesine rağmen değerlendirmede ürünün veya servisin yaşam döngüsüne göre birçok kıstas ve gönüllülük temel alınır. Örneğin, Almanya'nın "Blue Angel" (mavi melek), Fransa'nın "NF Environnement" (NF Çevre), Danimarka, İsveç, Finlandiya, İzlanda'nın "White Swan" etiketleri gibi.

Avrupa Birliği çeşitli ülkelerdeki etiketlerin standartlaştırılması amacı ile 23 Mart 1992'de çevre etiket sistemini kurmuştur. Bu etiket, üretim ve tüketim araçlarının çevreye duyarlı olduğunu göstermekte ve "EU flower" (AB çiçeği) olarak bilinmektedir (Avrupa Komisyonu, 16 Nisan 2013).

## 3 Eko-İnovasyon Bağlamında Dünya ve Türkiye Örneği

Hollanda, Birleşmiş Millet Kalkınma Programı tarafından hazırlanan İnsani Gelişmişlik Endeksi'nde Norveç ve Avustralya'dan sonra üçüncü sıradadır. (Birleşmiş Milletler Kalkınma Programı, 16 Nisan 2013). Aynı zamanda, Avrupa'nın altıncı büyük ekonomisidir (Stastics Nedherlands, 2004: 3). 32600 Avro kişi başına gelir ile AB ülkeleri arasında ikinci sıradadır. Eko-İnovasyon performansı AB ortalamasının üstündedir.
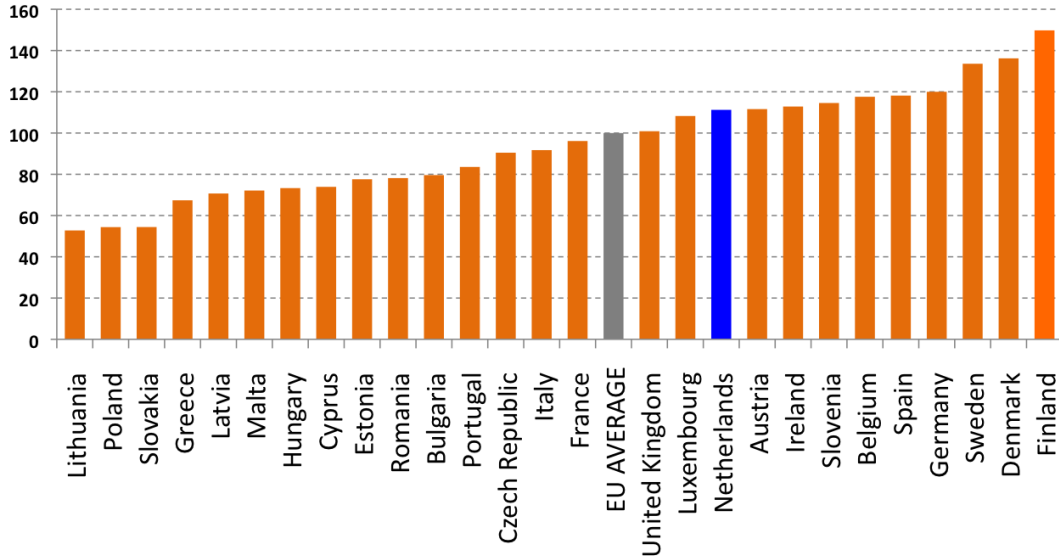


*Grafik 2: AB27 Eko-inovasyon Puanlaması 2011, Bileşik Endeks **Kaynak:** Eco-Innovation Observatory*

Su teknolojileri Hollanda'nın ön plana çıktığı alandır. Çoğu Küçük ve Orta Boy İşletmeler tarafından gerçekleştirilmek üzere yaklaşık 1500 organizasyona sahiptir. Kimya, tarım, elektronik, yapı ve enerji sektörleri diğer ön plana çıkan sektörlerdir (Eco-Innovation Observatory, 16 Nisan 2013). Hollanda, güçlü bir araştırma-geliştirme altyapısına sahip olmasına rağmen, eko-inovasyon tartışmaları ve faaliyetlerinin yeterli durumda olduğu söylenemez. Bunda eko-inovasyon politikalarının mevcutta ve vizyon açısından yeterli düzeyde olmamasının etkisinin olduğu da söylenebilir.

Almanya, imalat sanayi açısından ön plandadır. Üretilen ürünler, ihracat temelli ekonomik politika ile dünyanın birçok ülkesine ulaşmakta ve Almanya mekanik mühendislik alanındaki çalışmalara da yön vermektedir. Dönüşüm yönetimi ve sürdürülebilir su teknolojileri eko-inovasyonun temel sürükleyicileridir.

Almanya eko-inovasyon performansı açısında Avrupa Birliği ortalamasının üstünde ve Finlandiya, Danimarka ve İsveç'ten sonra dördüncü sıradadır. Almanya'nın araştırma-geliştirme faaliyetlerinin devamlılığını sağlayacak insan gücü, teknolojisi, eko-inovatif küçük ve orta boy işletmeleri ve patent altyapısı mevcuttur. Politik ve ekonomik istikrarsız ortamı yapısal reformlar ve teşvikleri yavaşlatıyor olsa da kriz döneminde Avrupa'da ayakta kalan bir güç olması, istikrar ortamında eko-inovatif proje desteklerinin artabileceğini göstermektedir.

Fransa, İnsani Gelişmişlik Endeksi'nde dünyada 20. sıradadır ve Birleşmiş Milletler'in 2011 istatistiklerine göre dünyanın beşinci büyük ekonomisidir (Birleşmiş Milletler, 05 Mart 2013). Fransa'nın, eko-inovasyon performansı Avrupa Birliği ortalamasındadır.

Su rehabilitasyonu, atıkların yönetimi ve verimli binaların üretimi Fransa'nın ön plana çıktığı alanlardır. Ayrıca, Fransa kamuoyu ve politiğinde eko-inovasyon tartışılan bir konudur ve belirleyici olmaya başlamıştır. Sera gazı emisyonlarının azaltılması, yenilenemeyen enerji kaynaklarına bağlılığın azaltılması ve biyolojik çeşitliliğin korunmasına yönelik eko-inovatif çalışmalar dikkat çekmektedir. Araştırma-geliştirme harcamalarının ve çevresel istihdamın artan şekilde devam ediyor olması Fransa için umut verici bir gelişmedir.

Eko-inovasyon politikalarının etkin olması, büyük firmaların varlığı, yabancı piyasalarla diyalog ortamı içinde olunması Fransa için önemli avantajlar olarak görünüyor. Çünkü eko-inovatif fikirler ve yatırımların küresel ekonomik ve finansal krizin etkilerinin azalmaya başlaması ile artması beklenmektedir. Ancak, Fransa'nın nükleer enerjiye bağımlı olması, Fransa'nın yenilenebilir enerjilere geçiş sürecini yavaşlatabilir. Küçük ve orta boy işletmelerinin de sürece katılması gerekmektedir.

Türkiye, Birleşmiş Milletler İnsani Gelişmişlik Endeksi'nde 92. sıradadır ve (gayri safi yurtiçi hasılaya göre) dünyanın en büyük 18. ekonomisidir. Türkiye'de inovasyon yeni bir kavram olarak görülmektedir ve kamuoyunda dikkatleri üzerine çekmeye başlamıştır.

Türkiye'de eko-inovasyon alanındaki çalışmalar ve yasal altyapıda yapılan değişiklikler temelde Avrupa Birliği'ne üyelik süreci çerçevesinde ilerlemektedir. Dünya Bankası istatistiklerine göre araştırma-geliştirme

harcamalarının Gayri Safi Yurtiçi Hasıla içerisindeki payı artmaktadır (2009 rakamlarına göre GSYH'nin %0.85'i) (Worldbank, 16 Nisan 2013). Ancak, bu oran birçok Avrupa ülkesinin gerisindedir. Araştırma-geliştirme yatırımlarının artmasının eko-inovatif yatırımları da artıracağı olası bir beklentidir. Türkiye'nin gelişen bir ekonomiye sahip olması ve Avrupa Birliği'nin destekleri genellikle küçük ve orta boy işletmeler için veriyor olması Türkiye için bir fırsat olabilir.

EIP (Entrepreneurship and Innovation Programme-Girişimcilik ve İnovasyon Programı) kapsamında Türkiye'den dokuz proje kabul almıştır. Bu projeler, yapı endüstrisi, KOBİ işletme ağı çalışmaları, AB Eko-Etiketi ve Kadın Girişimciliği gibi alanlardadır.

Türkiye'de yatırım açısından sektör-üniversite işbirliklerinin, araştırma-geliştirme bütçelerinin ve fikri mülkiyet haklarının korunmasının yeterli düzeyde olmaması süreçleri yavaşlatan unsurlar olarak dikkat çekmektedir.

## 4   Sonuç

Eko-inovasyon, dünyamızın sürdürülebilirliğinin sağlanması ve yaşanabilirliğinin iyileştirilmesi için büyük önem taşımaktadır. Bu nedenle de mikrodan makroya yapılacak her çalışma değerlidir. Bu çalışmaların yapılabilmesi için de sivil toplum ve hükümetlerin eko-inovatif adımları gündem maddesi olarak ele alması gereklidir.

2009'da meydana gelen küresel ekonomik kriz eko-inovasyon çalışmalarını olumsuz etkilemekle beraber, kriz sonrasında odak noktanın ekonomizmden sorumlu yatırımcılığa dönüşmesi ile birlikte araştırma-geliştirme bütçelerinin de artması da beklenmektedir.

Eko-inovasyonda ön planda olan ülkelerin araştırma-geliştirmeye hem fikri hem de maddi olarak değer veren, insani gelişmişlik endeksinde ön planda olan, büyük ekonomilere sahip ve hukuksal alt yapısı güçlü ülkeler olduğu dikkat çekmektedir.

Sürdürülebilir kalkınma sağlamada çevresel zararların ortadan kaldırılması kaynakların etkin kullanılması ve üretilen ürünün etkin kullanımını sağlayan süreçlerin optimum kaynak kullanımı çerçevesinde yeniden değerlendirilerek çözüm yolları üretecek bir sistemin kurulması önemlidir.

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# Bilgi Ekonomisi ve Türkiye

# Knowledge Economy and Turkey

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## Abstract

In this study, concept of knowledge economy has been held from the point of innovations it has brought, main features and factors and also the analysis of knowledge economy from Turkey's perspective. Knowledge society has been started with the development of the first computer and evolved with the improvements in knowledge and communication sectors. In this process, relations with production, consumption and distribution which are main factors of economy and whole economic structure have been changed as to be based on knowledge. Strategic factor has become the knowledge. The new economy called knowledge economy is a web economy which is the main determiner in competitiveness and productivity. "Knowledge Assesment Methodology" has been developed by World Bank in order to measure the progress of countries towards becoming a knowledge economy. Also another indicator "Network Readiness Index" was developed by World Economic Forum. Therefore, in this study, the place of Turkey in becoming a knowledge society has been analysed by comparing Turkey with other countries in the world. Strength and weaknesses, opportunities and threats have also been analysed in terms of knowledge economy for Turkey.

## 1 Giriş

İnsanlık tarihini pek çok şekilde bölümlemek mümkündür. Çağımızın önemli yönetim bilimcileri arasında yer alan Alvin Toffler'e göre tarih 3 bölümde ele alınmalıdır ve kendi deyimi ile bunlar dalgalar olarak nitelendirilmektedir. Bu dalgalar: 1. Dalga: Tarım Toplumu 2. Dalga: Sanayi Toplumu 3. Dalga: Bilgi Toplumudur. (Toffler, 1984) Tarihin ilk sahnesinden bu yana tarım, insan ihtiyaçlarının giderilmesinde önemli bir yer tutmuş, toprağını en verimli şekilde kullanabilen toplumlar diğerleri üzerinde bir güç alanı oluşturmuştur. Sanayi toplumunun dayanak noktası makineleşme olmuştur. İçinde bulunduğumuz bilgi toplumu çağında servis/bilgi teknolojileri ön plana çıkmıştır. Bilgi toplumu, bilgi sayesinde teknolojinin değişim ve dönüşümüne sahne olmaktadır. Üretim ilişkileri ve ticari ilişkiler değişmekte, ortaya çıkan hız, sağlanan verim teknolojik gelişme ile birbirini desteklemektedir. Ülkelerin bilgi ve iletişim teknolojilerini ne denli yoğun bir biçimde kullandığı ve üretiminde nasıl bir katkısı olduğunu ölçümlemek, ülkelerarası karşılaştırmalı bir analiz yapabilmek için zorunlu hale gelmiştir. Ekonomik, toplumsal ve sosyal hayatın modernizasyonu olarak adlandırılabilecek bu süreçte Türkiye, değişime ayak uydurmak ve sürecin avantajlarından yararlanıp rekabetçi olmak için belirli yapılanmalar içerisine girmiştir. Türkiye'nin ilerlemesinin değerlendirilmesi açısından bu gelişmeler ve bunların ölçümlenerek değerlendirilmesi, dünyadaki diğer ülkelerle karşılaştırma yapılabilmesi büyük önem taşımaktadır (Çirasun, 2011)

## 2 Tarım, Sanayi ve Bilgi Toplumu Tanımları

2,5 milyon yıllık insanlık tarihinde insan toplulukları avcılık toplayıcılıktan tarıma geçtiklerinde yani yiyecek olarak tüketebilecekleri bitkileri yetiştirmeye başladığında, sosyal ve ekonomik olarak devrimsel dönüşümler yaratan bir süreç başlatmışlardır. Toprak en önemli kaynak haline gelmiş, insanlar bilgi birikimleri ve kullanabildikleri teknoloji ile toprağı işleyerek yerleşik yaşama geçmiştir. Ekonomik üretim, doğal kaynak olan toprağın sahibinin yönetiminde ve kölelerin bağımlı emek gücü vasıtası ile gerçekleştirilmiştir (Şen, 2003). Bunun ardından gelen pusulanın icadı ticareti hızlandırmış, yeni kıtaların, yeni yerlerin keşfini kolaylaştırmıştır. Coğrafi keşifler ve madenciliğin önü açılmıştır. Tarıma dahil edilen yeni topraklar ve kaynaklar üretime sokulmuş, sulama teknikleri ve toprağın sabanla sürülmesi ile verim artışı elde edilmiştir. Ticaret yaygınlaşmış ve para temel değişim aracı olmuştur. Ancak tarıma dayalı ekonomilerde yeryüzündeki toprak ve kaynakların nihai bir sınırı bulunduğundan, nüfus artışına paralel bir verim artışı garanti edilememektedir. Sonuç olarak "Azalan verimler kanunu" bu ekonomik yapının çökmesinde etkili olmuştur (Çirasun, 2011).

Sanayileşme ve sanayi devrimi ilk olarak İngiltere'de başlamıştır. Tarımdaki mekanizasyon ile beraber yeni kıtaların keşfi ve sömürgecilik ile fazla ürünü elden çıkarmaya yardımcı pazar genişlemesi ve beraberinde gelen sermaye teşkil oranındaki artış, sanayi devrimine neden olan başlıca etkenler olarak gösterilmektedir. Sanayi toplumunu hazırlayan ekonomik ve toplumsal hayata etki eden sanayi devrimi bazı kaynaklarda otomasyon ve mekanizasyon olarak safhalandırılsa bile (Kuyucuklu, 1985), bazı kaynaklarda emekle çalışan makina, buharla çalışan makina ve elektrikle çalışan makina olmak üzere üç safhaya ayrılmıştır (Dinçer ve Fidan, 1996). Bu gelişmeler maddi üretimin hem hacmini hem niteliğini değiştirmiştir. Enerjiyi ucuza mal etmek ve kolaylıkla uzak yerlere taşımak mümkün olmuştur. Elektrik enerjisinin gelişim gösterdiği bu yıllarda bilim adamı, mühendis ve işadamı arasındaki işbirliği çerçevesinde bilim adamı ve mühendislerin geliştirdiği projeler, girişimci işadamları tarafından desteklenmiş, işbirliği geliştirilmiştir (Rondo, 2002). Ancak şehirlerin

kalabalıklaşması ile beraber yeni kurumlar ortaya çıkmış ve sosyal sınıf ayrımı artmıştır, politik ve ekonomik eşitsizlik oluşmuştur. Sanayi devrimi Fransa'da gerçekleştirilen politik devrim ile tamamlanmıştır.

Sanayileşmenin getirdiği üretim artışı en başta, azalan verimler kanununun sanayide sözkonusu olmayacağını, sanayi mallarının sabit maliyetlere göre üretileceğini işaret etse de, bir süre sonra sanayi mallarının da azalan verimler kanununa bağlı olarak üretildiği kabul edilmiştir. Bunun için bebek endüstrilerin korunması ve prim, vergi kolaylıkları v.b. araçlar ile teşviki gibi politikalar uygulanmıştır. Sanayi toplumunun başlıca reel iktisat ve dış ticaret politikalarını bunlar oluşturmaktadır (Acar, 2000).

İkinci dünya Savaşı zamanında Amerika birleşik Devletlerinde atom bombası yapmak amacı ile başlatılan Manatthan projesi kapsamında ihtiyaç duyulan simülasyon hesaplamalarını yapabilecek bir makine gereksinimi ortaya çıkmıştır. 1942 yılında ABD Savunma Bakanlığı ile Pennsylvania Üniversitesi arasında yapılan anlaşma ile çalışmalar başlatılmış ve 1945 yılında ilk programlanabilir bilgisayar olan ENIAC'ın geliştirilmesi ile bilgi çağı başlamıştır denebilir. Bilgisayarın akademik dünya, iş dünyası ve bireysel yaşamda kullanımı zamanla artmış, toplumsal ve ekonomik yapıda büyük değişiklikler görülmeye başlamıştır.

Bilgi toplumu ile değişen ekonomik koşullar ile Toffler'ın deyimiyle birinci dalga yani tarım ve tarımsal faaliyetler olabildiğince azalmıştır. Tarımın yerine sanayi geçmiş, tarımın sektörel ağırlığı azalmış, sanayi toplumundaki çalışan sanayi isçisi de sanayileşmenin had safhaya ulaşması ile değerini kaybetmiş, yerine bilim üreten profesyonellerden oluşan bir mesleki ve teknik sınıf ortaya çıkmıştır. Bu durumda Drucker'in deyimi ile "Bilgi İşçileri" denilen bir sınıf meydana gelmiştir.

Bilgi'yi esas alan yeni toplum bilincine dair birçok tanım yapılmıştır. Örneğin Amitai Etzioni Modernist Dönem / Modernlik Sonrası Çağ; George Lichteim Burjuvazi Sonrası Toplum; Peter F. Drucker Kapitalist Ötesi Toplum / Bilgi Toplumu / Öğrenen Toplum; Alvin Toffler Üçüncü Dalga; Herman Kahn Ekonomi Sonrası Toplum; Bengsghir Bilgi, İletişim, Uzay ve Elektronik Çağı; Yoneji Masuda, Enformasyon Toplumu / Enformasyon Uygarlığı gibi.

Bilgi toplumu kavramını ortaya koyan ilk düşünürlerden Japon Yoneji Masuda ortaya koymuştur. 'ya göre bilgi toplumunun özellikleri aşağıda verilmiştir:

- Bilgi toplumunun gelişme dinamiğini bilgisayar teknolojisi yönlendirmektedir. Simgesi bilgisayar ağları ve bu ağlarla oluşsan kamusal alt yapıdır.
- Bilgi toplumunda önde gelen sektör entelektüel sektörlerdir.
- Bilgi toplumunda sosyo ekonomik sistem 'gönüllü bir sivil-toplumdan oluşmaktadır.
- Bilgi toplumu sanayi toplumundan farklı olarak çok merkezlidir.
- Bilgi toplumunun siyasal sistemi 'katılımcı demokrasi'dir.
- Bilgi toplumu, dayanıklı tüketim malı üretip tüketen sanayi toplumunun aksine yüksek seviyede kitlesel bilgi üreten bir toplumdur.
- Sanayi toplumunda temel değerler maddi ihtiyaçların tatminine dayanırken bilgi toplumunda temel değerler 'amaçlara ulaşmanın verdiği tatmin'e dayanır (Masuda, 1990).

Özellikle belirtmek gerekir ki, bu toplumda amaç bilgiyi etkili, verimli ve kaliteli olarak kullanabilecek işgücüne sahip olabilmektedir. Bilgi toplumunda 'bilgi'nin merkezi bir konuma sahip olması itibariyle sanayi toplumundan farklı olarak mavi yakalılar denilen işçi kesimi yerine beyaz yakalıların sayısı yani nitelikli işgücü gereksinimi artmıştır. Bilginin yoğun olarak üretildiği bu bilgi toplumunun ekonomik sisteminde bireylerin kendilerini kanıtlama ihtiyaçları sadece ulusal sınırlar içinde kalmayıp küresel düzeyde söz konusu olmaktadır. Bilgi toplumu özetle, "stratejik üretim faktörünün bilgi olduğu toplumsal yapı" olarak tanımlanmaktadır (Taşçı, 2007).

## 3 Bilgiye Dayalı Ekonomi

Sermayenin önemli olduğu sanayi toplumundan, enformasyonun önemli olduğu bilgi toplumuna geçen dünyada verimlilik ve inovasyon büyümenin en temel unsurlarındandır. Bilgi toplumunun içinde bulunduğu koşullar, bilgi ekonomisini yaratmıştır. Bilgi ekonomisinde bilgiyi üretme, kullanma, yönetme kapasitesi verimliliğin ve rekabet gücünün ana belirleyicisi haline gelmiştir. Bilgi ekonomisi küreseldir ve bir ağ ekonomisidir. OECD, bilgi ekonomisini "üretim ve dağıtımda bilginin kullanıldığı ekonomi" olarak tanımlamaktadır (OECD, 1996).

Bilgi ekonomisinin özellikleri Don Tapscott tarafından aşağıdaki gibi ifade edilmiştir:

- Bilginin temel üretim faktörü olması: Bilgi ekonomisinin en önemli kaynağı bilgidir. Bilgi ekonomisinde bilginin yaratılmasında hem bilgi işçisinin hem de bilgi tüketicisinin payı büyüktür. Tüketici fikirleri, teknolojik ürünlerin bir parçası haline geldiği için ürün ve hizmetlerin bilgi içeriği genişlemekte, son dönemlerde akıllı ürün adı verilen ürünler piyasaya sürülmektedir.
- Bilgi ekonomisi, dijital bir ekonomidir: Bilgi analog yapı yerine dijital sistemler kullanıldığı ve elektronik ağlar üzerinde iletilebildiği için yeni olanaklar sunmaktadır. Günümüzde her tür bilgi; ses, yazı, görüntü,

hareketli obje şeklinde bilgisayarlar ve internet aracılığı ile hızlı, ucuz ve güvenilir bir şekilde alıcılarına ulaştırılabilmektedir.

- Bilgi ekonomisinde sanallaşma önemli bir rol oynamamaktadır: Bilginin niteliği, analogdan dijitale doğru bir değişim gösterdikçe fiziki varlıklar, sanal hale gelmektedir. Sanallaşma da ekonominin yapısını değiştirmekte, kurumsal yapılanma ve işleyişi etkilemekte, ekonomik faaliyetlerin doğasına etki etmektedir (Tapscott, 1998).

Bilgiye dayalı ekonomilerde görülen en önemli özelliklerden biri, firmaların tek başlarına değil, firmalar topluluğu halinde üretim yapma eğilimleridir. Bir çok küçük ve orta boy firma, büyük bir firmanın yönetiminde ortak üretim yapmalarıdır. Uzun dönemde ölçek ekonomilerinin yerini alan (scope) ekonomileri almaktadır. İkinci özellik olarak üretimde pek az enerji kullanma eğilimidir. Kısa dönemde artan verimler eğilimi güçlenirken, uzun dönemde firmalar topluluğu büyüyerek alan ekonomilerinin ve artan getirinin ortaya çıkma eğilimini arttırmaktadır. Bunlardan başka birbirleri ile koordineli çalışan az sayıdaki uzman ve nitelikli iş gücü kullanımı, emeğin sabit tesisler üstündeki etkinliğini güçlendirerek artan verime yol açmaktadır. Ayrıca gelişen teknoloji ve talep yapısındaki değişim üretim yapısını da ciddi anlamda değiştirmiştir. Bilgi toplumu artan verimlerin, artan getirinin ve alan ekonomilerinin toplumu olacaktır (Acar, 2000).

## 4 Bilgi Ekonomisinin Getirdiği Önemli Değişiklikler

Bilgi ve iletişim teknolojilerinde yaşanan gelişmeler bütün ekonomik birimleri etkilemektedir. Ekonomik yapı çok dinamik, karmaşık ve öngörülmesi zor bir hale gelmektedir. Ekonominin üç ana unsuru olarak nitelendirilen üretim, tüketim, dağıtım ilişkileri ve piyasa yapısı bilgiyi temel alarak yeniden yapılanmaktadır. Bu yapılanma klasik üretim süreçlerinin sürekli olarak iyileştirilmesi; mevcut bilgi kullanılarak yeni ve farklı üretim süreçlerinin, mal ve hizmetlerin elde edilmesi; tamamen yeni bir bilginin geliştirilerek kullanılması şeklinde olabilmektedir.

Üretim faktörleri kullanıldıklarında tüketilirken, bilgi tüketilememektedir. Üretim faktörü bilgi olduğunda, üretim fonksiyonu TÜ = f (K,L) şeklinde ifade edilirken, TÜ = F (K,L,I) şekline dönüşmüştür. (TÜ = Üretim, K= Üretime katılan sermaye miktarı, L = Üretime katılan emek miktarı, I = Information (teknolojik gelişme katsayısı) (bilgi katsayısı)) Ayrıca bilgi üretim faktörü olduğunda, artan verimler kanunun geçerli olduğu görülmektedir ve geleneksel üretim daha verimli hale gelmektedir.
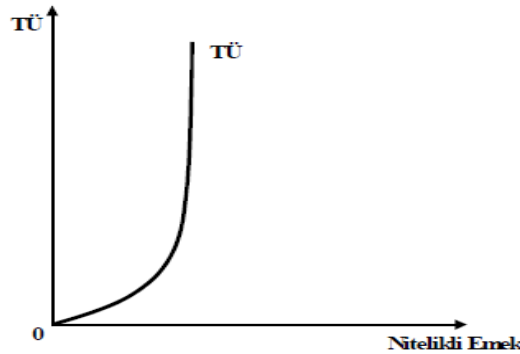


**Şekil 1:** *Üretimde Bilgi ve iletişim teknolojilerinin kullanılması sonucu artan verimlerin geçerli olması.* **Kaynak:** *Acar, 2000*

Tüketiciler açısından bakıldığında, tüketiciler mal ve hizmetleri daha çabuk, zaman ve mekanla sınırlı olmaksızın alabilmekte, tüketici davranışları dijital ortamlarda daha iyi analiz edilir hale gelmektedir. Ekonomi, tüketici güdümüne girmektedir. Piyasaya giriş ve çıkış engelleri azalmakta ve bilgi rekabet unsuru haline gelmektedir (Kara, 2005) Pazar şartlarına daha hızlı adapte olan, değişimi yönetebilen ve sadece yerel değil küresel pazarda da yer alabilen yenilikçi ve girişimci bilgi merkezli işletmeler başarılı olabilmektedir. Sınırlar ortadan kalktığı için, küresel firmalarla rekabet edebilecek yenilikçi ürün ve hizmetlerin ortaya konulması zorunluluk haline gelmektedir.

Bunlara ek olarak fiziksel uzaklıkların ekonomik etkisi ve bilgiye erişim maliyeti bilgi ve iletişim teknolojileri sayesinde düşmektedir. Bu sayede yeni işletme kuruluş maliyetleri düşmekte ve yeni pazarlarda rekabet etmek şansı yükselmektedir. İşletmelerin başarı ölçütü de sanayiye dayalı ekonomilerde maddi olarak "kar" ile ölçülürken, artık "piyasa değeri" ile ölçülür hale gelmiştir. Eskiden kıt kaynak olarak finansal sermaye görülür iken, artık nitelikli insan kaynağı kıt kaynak durumuna gelmektedir (Taşçı, 2007). Bilgi işçisi olarak tanımlanabilecek türdeki işgücünün talebinde artış görülmektedir. Bunlarla birlikte bilgi ve iletişim teknolojilerinin yüksek kalitede düşük maliyetli ürünlerin ortaya çıkabilmesi için işbirliği olanakları da yaratmaktadır (Avrupa Komisyonu, 2001).

Bilgi ekonomisinde görülen değişikliklerin bir tanesi de hizmet sektörünün ön plana çıkmasıdır. Bilgi toplumu ile birlikte hizmet sektöründe eğitim, sağlık gibi insani hizmetlerin, bilişim teknolojilerinin ve bilimsel gelişmeye yönelik araştırma geliştirme faaliyetlerinin giderek önem kazandığı görülmektedir. Bilginin ön plana çıktığı ekonomik modelin, mevcut iş süreçlerini ve meslekleri daha nitelikli olmaya zorladığını söylemek mümkündür (Meçik, 2013)

## 5 Bilgi Ekonomisinin Unsurları ve Değerlendirilmesi

Karar vericilerin bilgi ekonomisi ve bilgi toplumu için hedef belirlerken ülkelerinin bilgi ve iletişim teknolojileri açısından durumlarını değerlendirebilmeleri gerekmektedir. Bu konuda kullanabilecekleri çeşitli endeksler bulunmaktadır. Bu endeksleri geliştiren kuruluşlar McConnell Uluslararası teknoloji politikası ve yönetim danışmanlık şirketi (MI, a global technology policy and management consulting firm), Harvard Üniversitesi Uluslararası Gelişim Merkezi (the Centre for International Development at Harvard University), the Economist Intelligent Unit, Birleşmiş Milletler Ticaret ve Gelişim Konferansı (the United Nations Conference on Trade and Development (UNCTAD), Birleşmiş Milletler Gelişim Programı (the United Nations Development Program (with its Technology Achievement Index )), Dünya Ekonomi Forumu (World Economic Forum), the Mosaic Group ve Dünya Bankası (the World Bank)dır. Bu çalışmada Dünya Bankası ve Dünya Ekonomik Forumu tarafından ölçülen Bilgi Ekonomisi endeksi ve Ağyapılar İçinde Olmaya Hazırlık Endeksi-AHE (Networked Readiness Index) verileri kullanılmıştır (Beig, vd, 2007).

- Dünya Bankası tarafından, bilgi ekonomisinin temel unsurları ekonomik teşvikler ve kurumsal rejim, eğitim, yenilik, bilgi ve iletişim teknolojileri olarak ele alınmaktadır (Dünya Bankası, 2010). Dünya Bankası tarafından, Kalkınma İçin Bilgi (Knowledge for Development - K4D) programında kullanılmak üzere geliştirilen Bilgi Değerlendirme Metodolojisi (Knowledge Assesment Methodology-KAM), bu unsurları kullanarak ülkelerin bilgi ekonomisine geçiş yolunda karşılaşabilecekleri problem ve fırsatları belirlemelerini sağlamayı hedefleyen bir metottur. Bu unsurlar kısaca aşağıda özetlenmiştir:

- Ar-Ge ve yenilik(çilik): Yerel ve küresel yeniliklerin geliştirilmesi ve ticarileştirilmesini hedefleyen yenilik politikalarının, Ar-Ge sistemini de içeren, kurumların ve destek mekanizmalarının yer aldığı Ulusal Yenilik Sistemi. Burada önemli göstergelerden bazıları patent sayıları, telif ücreti ödemeleri ve bilimsel yayınların sayısıdır

- Eğitim: Bilgi ekonomisinin en önemli unsuru olan bilgi uzmanları, teknoloji okuryazarı işgücü ve nitelikli insan kaynağının yetiştirilmesinde kamu ve özel kesim eğitim kurumlarını kapsayan, yenilikçi ve dinamik bir eğitim sistemi (David ve Foray, 2002). Burada önemli göstergelerden bazıları yetişkin okuryazarlık oranı, ortaöğrenime katılım, yüksek öğretime katılımdır.

- Bilgi ve iletişim teknolojileri: Burada önemli göstergelerden bazıları telefon aboneliği sayısı, bilgisayar sayısı, internet kullanımıdır.

- Bilgi ekonomisinin içinde gelişebileceği uygun iş ortamı: Burada önemli göstergelerden bazıları tarifeli ve tarifesiz engeller, yapılan düzenlemelerin kalitesi ve uygulanabilirliği, özel sektöre verilen yerel krediler, bir işi başlatmak için geçen gün sayısı, yerel rekabetin yoğunluğu, politik istikrardır (Dünya Bankası, 2010).

Ayrıca, ülkelerin yenilik, eğitim, bilgi ve iletişim teknolojileri verileri bir araya getirilerek Bilgi Endeksi denilen bir endeks oluşturulmaktadır. Buna bilgi ekonomisinin bir diğer unsur olan ekonomik ve kurumsal rejime ilişkin göstergeler de eklenerek Bilgi Ekonomisi Endeksi elde edilmektedir. Buradaki amaç, bilgi temelli göstergeler yolu ile ekonomik performansın ortaya konulması ve karşılaştırma yapma imkanının elde edilmesidir. Bilgi ekonomisi performansları, bilgi değerlendirme metodolojisinin temel skor kart, bilgi ekonomisi endeksi ve özel skor kart modelleri kullanılarak ölçülmektedir. Temel skor kart bilgi ekonomisinin dört temel unsurunun kullanarak performans tespit etmektedir. Bilgi Ekonomisi Endeksi, bir ülkenin veya bölgenin bilgi ekonomisindeki genel gelişmişlik düzeyini göstermektedir. Özel skor kart modeli daha esnek bir kıyaslama yapmak istendiğinde kullanılmaktadır.

Kalkınma dinamiklerini etkilemesi sebebi ile bilgi ve iletişim teknolojilerinin bir ülke içinde kullanımına dair başka bir performans analizi, Dünya Ekonomik Forumu (Forum) tarafından geliştirilen "Ağyapılar İçinde Olmaya Hazırlık Endeksi-AHE" ile yapılmaktadır. Endeks, ülkelerin bilgi ve iletişim teknolojilerini kullanmaya hazırlıklı olma düzeylerini ölçmeyi hedeflemektedir. Ülkelerin bu teknolojileri birey, iş dünyası ve kamu yönetimi bağlamında ne denli içselleştirdiklerini ölçümleyen çalışmalardan biridir (Dünya Ekonomi Forumu, 2014). Ölçüm yöntemi yapılandırıldığından bu yana evrimleştirilmiş, daha kapsayıcı hale getirebilmek için çalışmalar yürütülmüştür. Bu endeks Çevre Koşulları, Hazırlıklı Olma, Kullanım ve Yaratılan Etki olmak üzere aşağıda alt bileşenleri ile verilen 4 adet unsura sahiptir.

- Çevre Koşulları: Politik ortamın ve düzenleyici ortamın uygunluğu; İş dünyası ve yenilikçilik koşulları

- Hazırlıklı Olma: Altyapı ve dijital içerik; Erişebilirlik ve alım gücüne uygunluk; Beceriler ve yetenekler

- Kullanım: Bireysel Kullanım, İşletmelerin kullanımı; Kamu yönetiminin kullanımı

- Yaratılan Etki: Ekonomiye etkiler; Topluma etkiler

Endeksin ilk yayınlandığı 2001 yılından bu yana Türkiye analiz kapsamına alınmış ülkeler arasında yer almaktadır (Karaata, 2012).
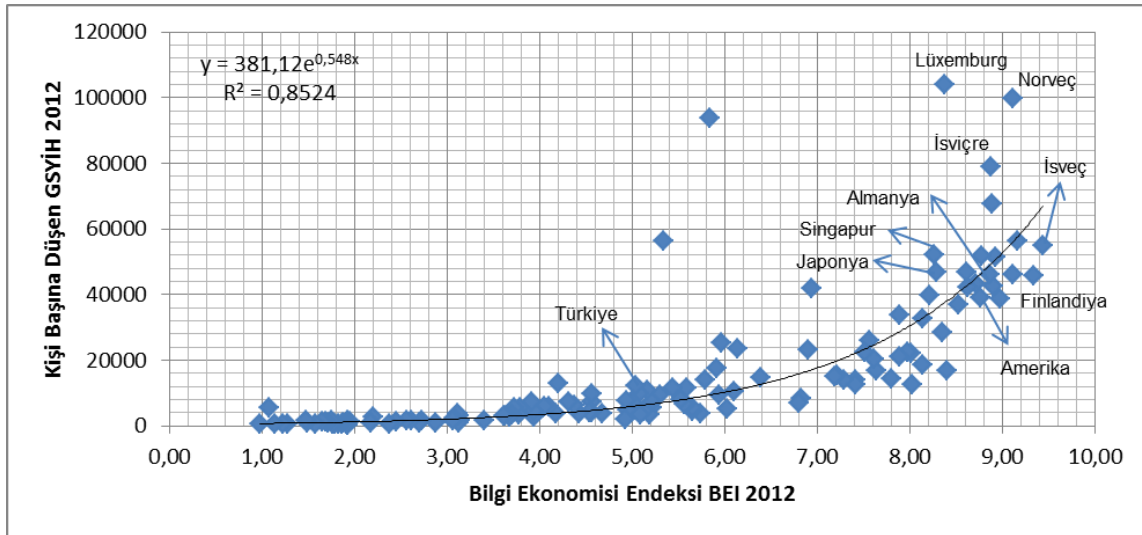
## 6 Bilgi Ekonomisi ve Türkiye

Türkiye için Toffler'in tanımladığı birinci, ikinci ve üçüncü dalgaların hepsi de aynı anda mevcuttur. Türkiye, korumacılık ve teşvik tedbirleri gibi politikalar sayesinde genç bir sanayi ülkesi olabilmiştir. Kısmı değişimini azalan verimler kanununa borçludur. Azalan verimler kanunu, gelişmekte olan ülkelere katma değeri yüksek malları üretmeyi öğrenme şansı tanımaktadır. Ancak bilgi toplumunda artan verimler kanunu geçerlidir. Bunun için katma değeri yüksek mal üretiminde uzmanlaşılması, bilgi sayesinde üretimin daha verimli bir hale getirilmesi gerekmektedir (Acar, 2000).

T.C Başbakanlık Türkiye Yatırım ve Destek Tanıtım Ajansı'nın resmi web sayfasındaki açıklamaya göre, Türkiye bilgi ve iletişim teknolojileri sektörünün gelecekteki rolünün günümüze kıyasla çok daha önemli olacağının farkındadır. Bu gelişme ve büyümenin beraberinde getirmiş olduğu çağın gereklerine uygun çözüm arayışları ve günümüz ekonomik ve sosyal yaşamının bu en güncel ve hızlı çözümlere bir an önce erişebilmesi, bilgi ve iletişim sektörünün temelini oluşturmaktadır ve bu çözüm arayışlarında hem zamanın hem de maddi kaynakların en verimli düzeyde kullanılması esas alınmaktadır. Bu açıdan, Türkiye son yıllarda bilgi ve iletişim teknolojileri sektörüne olan ilgisini daha da artırmış ve gelecekte sektör üzerinde söz sahibi olmak için gerekli çalışmaları başlatmıştır. Bu çalışmaların en belirgin olanları yatırımcılara yönelik olarak çıkarılan yeni teşvikler ve Ar-Ge Kanunu'dur. Gelecek ile ilgili yapılan tahminler şu şekildedir:

- Genç nüfus arttıkça ve online pazar genişledikçe, cep telefonu abone sayısının 2017 yılına kadar 75 milyona ulaşması beklenmektedir.
- Türkiye'de donanım, yazılım, bilgi iletişim hizmetleri ve telekomünikasyon hizmetlerine yönelik harcamaların 2016 yılına kadar 25 milyar ABD dolarına yükselmesi beklenmektedir.
- Türkiye'de bilgi ve iletişim teknolojileri harcamalarının dünya ortalamasından daha hızlı büyüyeceği tahmin edilmektedir. Sektördeki büyük potansiyel ve geniş iç piyasa göz önünde bulundurulduğunda, sektörün 2012-2017 döneminde % 7,4 'lük yıllık bileşik büyüme oranı ile büyümesi beklenmektedir.
- Türkiye'deki hanelerin yarısından fazlasında internet erişimi bulunan bilgisayar mevcuttur; önümüzdeki beş yıl içinde bu oranın % 65,6'ya yükselmesi beklenmektedir.
- Türkiye'de internet kullanıcılarının oranı % 42 civarındadır; bu oranın 2017 yılında % 47'nin üzerine çıkacağı tahmin edilmektedir.
- Türkiye'nin, Cumhuriyetin 100. yılının kutlanacağı 2023 yılına yönelik iddialı vizyonu gereği bilgi ve iletişim teknolojileri sektörüne ilişkin yüksek hedefler öngörülmektedir. Bu hedefler arasında aşağıdakiler yer almaktadır:
- Geniş bant abonelerinin sayısının 30 milyona çıkarılması
- 14 milyon haneye 1000 Mbps hızında internet bağlantısı sağlanması
- Sektörün GSYİH içindeki payının % 2,9'dan % 8'e çıkarılması
- E-dönüşüm alanında en büyük 10 ülkeden biri haline gelmek
- Nüfusun % 80'ine bilgisayar kullanma becerisi kazandırılması
- TGB'lerde faaliyet gösteren şirket sayısının 5500'e; çalışan sayısının 65.000'e; ihracatın ise 10 milyar ABD dolarına yükseltilmesi
- Bilgi ve iletişim teknolojileri sektörü büyüklüğünün her yıl yaklaşık % 15 oranında bir pazar büyümesi ile 160 milyar ABD dolarına ulaştırılması
- Ar-Ge harcamalarının GSYİH payının % 0,85'ten % 3'e çıkarılması (T.C. Başbakanlık Türkiye Yatırım Destek ve Tanıtım Ajansı, 2014).

Uluslararası yatırımcılar derneğinin "2023 Hedefleri Yolunda Bilgi Ve İletişim Teknolojileri, Eylül 2012" raporuna göre, Türkiye'de Bilgi ve iletişim sektörünün 1 birim büyümesinin ekonominin bütününde 1,8 birimlik büyüme etkisi yaratacağı beklenmektedir. 2011 yılında küresel düzeyde Bilgi ve İletişim sektör büyüklüğü 4,1 trilyon dolar düzeyine ulaşmıştır. Türkiye'deki sektörün büyüklüğünün ise 30,3 milyar dolar düzeyinde olduğu tahmin edilmektedir. Ekonomik büyüklük olarak dünyanın 17. Ekonomisi olan ülkemizin dünya genelindeki payı %1 düzeyinde olmasına rağmen, küresel bilgi ve iletişim teknolojileri pazarından aldığı payın %0,75'te kalması, sektörün büyüme potansiyeline işaret etmektedir. Türkiye'deki pazarın alt sektörleri incelendiğinde küresel pazardaki payı %0,4 olan bilgi teknolojileri sektörünün büyüme potansiyelinin daha yüksel olduğu görülmektedir. 2023 yılında hedeflenen 2 trilyon dolarlık GSYİH içinde Bilgi ve İletişim teknolojilerinin payının hedeflenen %8 oranına ulaşması durumunda sektörün sadece toplam faktör verimliliği artışı yolu ile sağlanacak katkının 71 milyar dolar düzeyinde olacağı tahmin edilmektedir (YASED Uluslararası Yatırımcılar Der., 2014).

Ekonomik gelişme ile bilgi yakından ilişkilidir. Bilgi Ekonomi İndeksi (BEI) ile ölçülen bilgi birikimi ile kişi başına düşen gayri safi milli hasıla arasındaki ilişki pozitiftir. Şekil 2'de görülen regresyon testine göre, BEI ile ekonomik performans arasındaki ilişkinin yaklaşık %85 olduğunu göstermektedir.

**Şekil 2:** *Üretimde Bilgi ve iletişim teknolojilerinin kullanılması sonucu artan verimlerin geçerli olması.* **Kaynak:** *Dünya Bankası, 2014.*

### 6.1 Türkiye ve Dünya Bilgi Ekonomisi Karşılaştırmaları

Ülkelerin uzun dönem büyüme performanslarındaki farklılıkların arkasında yatan nedenler, yatırım (sabit sermaye ve Bilgi iletişim teknolojileri sektörü), yaygın eğitim, yenilik ve yapısal değişme olarak dört ana başlık altında toplanmaktadır. Bu başlıklar itibariyle Türkiye'ye baktığımızda,

- Hem sabit sermaye hem de bilgi ve iletişim sektörü yatırımlarının yeterli seviyede olmadığını,
- Ar-Ge harcamalarının hızlı gelişen ülkelerin gerisinde seyrettiğini, yenilik yaparak üretimde verimlilik artışlarına gidilememiş olduğunu,
- Beşeri sermayenin eğitim düzeyini yükseltmede başarılı olunamadığını,
- Üretim yapısında yüksek teknolojili ürünlere yönelimin sınırlı kaldığını ve düşük teknolojiye dayalı üretim yapısının devam ettiği görülmektedir. Aşağıda Türkiye Bilgi Ekonomi Endeksi grafiği ve tablosu yer almaktadır.
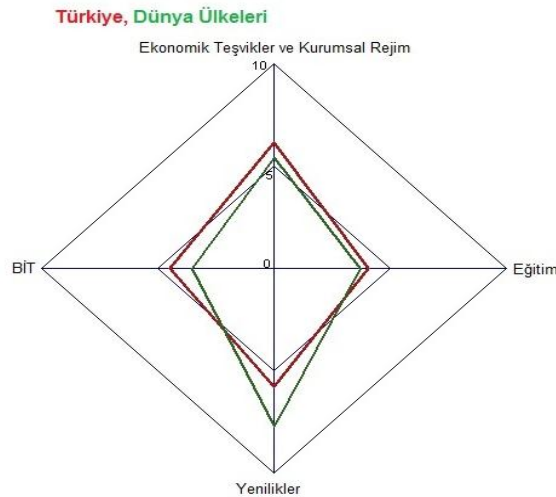


**Şekil 3.** *Türkiye ve Dünya Ülkeleri Bilgi Ekonomisi Endeks karşılaştırması* **Kaynak:** *Dünya Bankası, 2014.*

| Endeks | Türkiye | Dünya Ülkeleri |
|---|---|---|
| 1.Bilgi Ekonomisi Endeksi (3, 4, 5, 6 maddelerinin ortalaması) | 5,16 | 5,12 |
| 2.Bilgi Endeksi (4, 5, 6 maddelerinin ortalaması) | 4,81 | 5,01 |
| 3.Ekonomik Teşvikler ve Kurumsal Rejim | 6,19 | 5,45 |
| 4.Eğitim | 4,11 | 3,72 |
| 5.Yenilikler | 5,83 | 7,72 |
| 6.Bilgi ve İletişim Teknolojileri | 4,5 | 3,58 |

**Tablo 1.** *Türkiye ve Dünya Ülkeleri Bilgi Ekonomisi ve Bilgi Endeksi Karşılaştırması* **Kaynak:** *Dünya Bankası, 2014.*

| | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 | 2011-2012 | 2012-2013 | 2013-2014 |
|---|---|---|---|---|---|---|---|
| Ülke Sayısı | 122 | 127 | 134 | 133 | 142 | 144 | 148 |
| Türkiye'nin Sıralamadaki Yeri | 52 | 55 | 61 | 69 | 52 | 45 | 51 |
| Yüzdesel Konum | 0,43 | 0,43 | 0,46 | 0,52 | 0,37 | 0,31 | 0,34 |
| AHE | 3,86 | 3,96 | **3,91** | **3,68** | 4,07 | 4,22 | 4,30 |

*Tablo 2. Yıllara Göre AHE ve Türkiye'nin Sıralamadaki Yeri **Kaynak:** Dünya Ekonomi Forumu, 2014.*

## 6.2 Türkiye'nin Bilgi Ekonomisi açısından GZFT (Swot) analizi

Gelişmiş ülkelerin tecrübeleri göstermektedir ki, başarılı bir bilgi ekonomisine sahip olabilmek için, ulusal yenilik sistemi, insan gelişmesi, etkili bir eğitim sistemi ve enformasyon-ulaştırma teknolojileri, işletme çevrelerinin birbirlerini yeterli şekilde etkilemeleri ve birbirlerine paralel olarak gelişmeleri gerekmektedir (Dünya Bankası, 2004). Tablo 3'te Türkiye'nin bilgi ekonomisi açısından GZFT analizi yani güçlü, zayıf yönler, fırsat ve tehditler yer almaktadır.

| Güçlü Yanlar | Zayıf Yanlar |
|---|---|
| • Aktif nüfus<br>• Kobi potansiyeli<br>• Yeniliklere açıklık<br>• Coğrafi konum<br>• Etkileşime eğilimli toplum<br>• Girişimci ruh<br>• Yeni teknolojileri kullanmaya isteklilik<br>• Teknoloji temelli iletişime duyulan güven | • Yetersiz hukuksal yapı<br>• Yaratıcılık ve innovasyon eksikliği<br>• Sermaye yetersizliği<br>• Yüksek üretim maliyetleri<br>• Devlet müdahaleciliği<br>• Beşeri sermaye<br>• Altyapı yetersizlikleri<br>• Coğrafi dengesizlikler<br>• Ekonomik ve siyasal istikrarsızlık<br>• Bilim, teknoloji, üretim döngüsünün sağlanamaması<br>• Standartlardan uzak düşük kaliteli üretim yapılması<br>• Sınırlı işbirlikleri<br>• Kayıtdışı ekonomi<br>• İnelastik işgücü pazarı<br>• Türkçe içeriğin yetersiz olması<br>• Yabancı dil kullanım yetersizliği<br>• Yaşamboyu eğitim eksikliği |
| **Fırsatlar** | **Tehditler** |
| • AB adaylığı süreci<br>• Finansal Sistemin gelişimi<br>• Bilgi ve iletişim teknolojilerinin hızlı elde edilmesi<br>• Servis sağlayıcılığı ve dış kaynak kullanımına yönelik küresel talep<br>• Bilgi ve iletişim teknolojilerinin lokasyondan bağımsız sunulabilmesi<br>• Aracıların ortadan kalkması<br>• Küresel şirketlerin pazardaki rolü<br>• Kobi'lerin dış pazarlara açılabilmesi<br>• Maliyet avantajına göre kaynak kullanım olanağı<br>• Uzun vadede yeni iş olanaklarının varlığı<br>• Ekonominin daha büyük bir bölümünün kayıt altına alınması<br>• Kamu maliyesinde sağlanan etkinlik ve şeffaflığın yatırımcı güvenini yaratması<br>• Azgelişmiş bölgelerin yeniliklere kolay erişmesi<br>• İş kurma ve hayata geçirme sürecinin kolaylaştırılması<br>• Artan verimler sayesinde kişi başı GSYMH'nın arttırılması | • Küresel şirketlerin pazara girmesi<br>• Bilinçsiz teknoloji yatırımları<br>• Geç hareket edilmesi<br>• Sayısal uçurum<br>• Düşük verimlilik nedeni ile rekabet avantajının kaybı<br>• Talep edilen işgücü profilinin arzındaki yetersizlik<br>• Küresel rekabet<br>• Enformasyonda küresel avantajların gerisinde kalınması<br>• Beyin Göçü<br>• İş süreçlerinin BİT kullanacak şekilde değiştirilmesindeki zorluk |

*Tablo 3. Türkiye Bilgi Ekonomisi GZFT Analizi **Kaynak:** Özsağır, 2007.*

"Atılım için Bilişim, Türkiye Ekonomisi için Bilgi ve İletişim Teknolojileri Sektörü-Atılım Stratejisi 2023" raporuna göre, Türkiye'nin bilgi ve iletişim sektörü (BİTS) 'teki rekabet gücü zayıfken diğer bazı gelişmekte olan ülkelerin rekabet gücü yüksektir. Güney Kore, Singapur ve Brezilya bir değişim göstermez iken, Çin'in ve son üç yılda Hindistan'ın rekabet gücünde ciddi artışlar olmuştur. Türkiye'de BİTS üretkenliği, toplam özel sektör üretkenliğinin dört katıdır. Bu önemine rağmen, Türkiye'deki üretkenlik artışında BİTS'in yapabileceği katkının gerçekleşmemiş olduğu görülmektedir. Bu sonuçtan BİTS'in üretkenlik artışına bir etkisi yoktur sonucu çıkarılmamalıdır çünkü bunun altında yatan temel neden, BİTS'in toplam ekonomi içindeki payının küçük olması ve bu küçük olan payın incelenen dönemde artmak yerine azalmasıdır. Ayrıca, hane halklarında ve girişimlerde BİTS ürün ve hizmetlerinin kullanımı diğer ülkelerle karşılaştırıldığında yaygın değildir. OECD ülkelerinde BİTS uzmanlarının toplam istihdam içindeki payı % 2 ile % 5 arasında değişirken Türkiye'de sadece % 1,7'dir. Bilgi ve iletişim teknolojileri uzmanlarını ve BİTS araçlarını kullananları da içeren genel BİTS istihdamının toplam içindeki payına bakıldığında OECD ülkelerinde % 20 olan bu oranın Türkiye'de % 11 civarında olduğu görülmektedir. Önemine rağmen, BİTS'in Türkiye'de toplam özel sektör içerisindeki payının oldukça düşük olması, sektörün gelişmesini sağlayacak politikaları önemli kılmaktadır (TÜBSİAD Bilişim Sanayicileri Derneği, 2014).

Ayrıca Avrupa Birliği Komisyonu tarafından yenilikçiliği ölçmek için kullanılan, 25 göstergeye göre derlenen Yenilikçilik Birliği Skor Tahtası'na göre Türkiye 2006 yılından beri sürekli artan bir performans sergilese de halen yenilikçilik bakımından düşük olarak kategorilendirilen ülkeler arasında yer almaktadır. Şekil 3'te Türkiye ve diğer ülkelerin yenilikçilik açısından sıralaması görülmektedir.
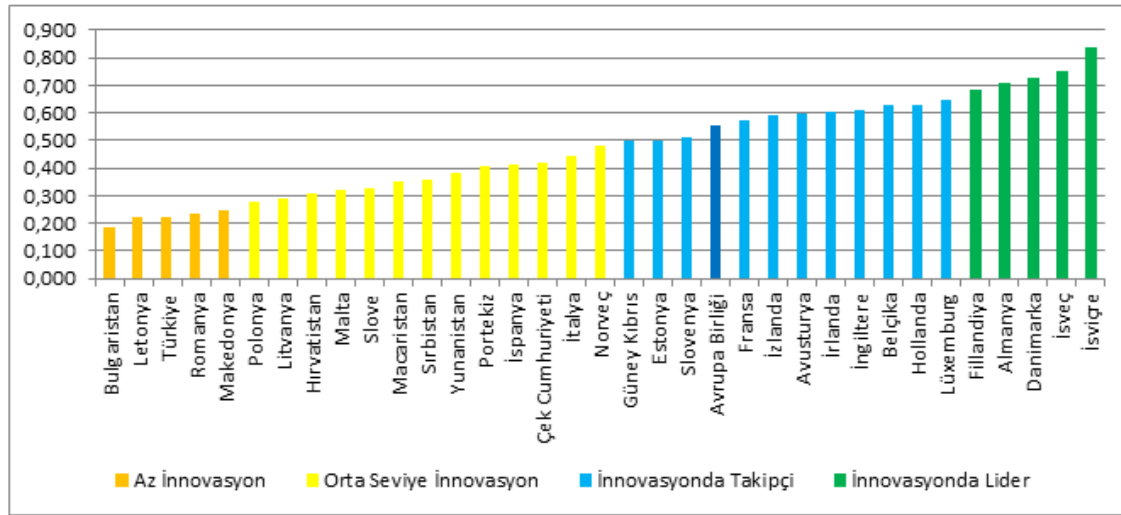


**Şekil 3.** *Yenilikçilik Karşılaştırması* **Kaynak:** *Avrupa Komisyonu, 2014.*

## 7 Sonuç

İnsanlığın içinde bulunduğu çağ olarak kabul edilen bilgi çağında toplumunda en önemli kurumlar bilgi üreten kurumlardır diyebiliriz. Bunlar da üniversite ve araştırma ile ilgili kuruluşlardır. Türkiye'de son yıllarda sayıları giderek artan üniversiteler, bilgi toplumu olmanın bir olarak kabul edilebilir. Bununla birlikte ekonomik alanda ön planda olan sektörler bilime dayalı, bilime öncelik tanıyan sektörlerdir. İnsan sermayesi bu toplumda ana kaynaktır. Toffler "Rethinking the Future" adlı kitabında "21. yüzyılın cahili okuyup yazamayanlar değil, aynı zamanda öğrenemeyen, unutamayan ve yeniden öğrenemeyenler olacaktır." demektedir. Bu açıdan bakıldığında ana kaynak olan insan'ın iyi eğitimli ve öğrenmeye açık, hevesli olması, teşvik edilmesi, ortam yaratılması büyük önem taşımaktadır. Türkiye'nin bilgi toplumunda gelişmesi ve rekabet avantajına sahip olabilmesi için kültürel ve zihinsel üretime ağırlık vermesi gerekir. Vatandaşlarını iyi eğitimli, uzmanlaşmış, yaratıcı düşünebilen, problem çözme yeteneğine sahip hale getiren devletler yeni çağın hakimi olacakları için, Türkiye'nin eğitimsiz işgücünü azaltarak geleceği bugünden dikkatli ve akılcı bir şekilde tasarlamaya başlaması gereklidir. Bilim ve eğitim politikaları ilerleme için kritik öneme sahiptir.

Bilgi Ekonomisi Endeksi unsurlarına göre Türkiye bilgi ve iletişim sektörü yatırımlarını hızlandırmalı, ar-ge harcamalarını arttırmalı, yenilik yaparak üretimde verimlilik artışına gitmeli, gereken nitelikli insan kaynağına sahip olmak için eğitim düzeyini yükseltmeli ve üretim yapısında yüksek teknolojili ürünlere yönelmelidir.

Modern teknolojiyi üreten, piyasaya rakibi olmayan nitelikli yeni mallar sunan, Ar-ge yapan, uluslararası fonları yönlendirecek sermaye birikimine sahip olan, moda ve marka yaratarak tüketiciyi yönlendirebilen, nitelikli ve eğitimli, öğrenmeye açık ve hevesli işgücüne sahip ülkeler katma değeri yüksek olan malın üretiminde uzmanlaşmaktadırlar. Türkiye'nin de izlemesi gereken yol budur.

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# Ekogirişimcilik ve Bankalar

# Ecoenterpreneurship and Banks

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## Abstract

When we get into the heart of the economy, the production of goods and services consists of inputs of natural resources, capital, labor and initiative. Therefore, the value attributed to the production of each input is different. With booming economy and developing markets, natural source and entrepreneurship directed large and small company's innovative mindset in order to increase production. This situation in the country increased competitiveness along with development of the economy. However it is overlooked that "Natural Resources" used as an input in the economy is processed unconsciously. At this point innovation, whose importance is realized more with the Innovation Economy, has developed and Eco entrepreneurship, which is one of the contemporary concepts, emerged. In the markets, entrepreneurs hoping to find new ways to create untouched markets, generated Eco entrepreneurship, which we will hear more in the future. In this study, it is tried to draw the attention of investors and companies to "Eco entrepreneurship", and banks to their share in the market with this concept.

## 1 Giriş

İlk olarak çevrenin önemine dikkat çeken kişi Thomas Malthus'dur. 1798 yılında yayınlanan Principal Of The Population kitabında çevre arazı olarak algılanmaktadır. Kapasite zamanla savaş gibi faaliyetlerle artabilir ama daha sonra tekrar yerine gelir. Malthus'un ön göremediği tek şey aslında teknoloji dolayısıyla yenilikleri ortaya çıkaran girişimcilerdir. 19. yy'ın ikinci yarısında teknolojinin gelişimi hızlandı ve beslenme de onu izledi. Fakat 1820'lerde orman sayısı fazla iken daha sonrasında nüfus arttıkça beslenme ve yerleşim de hızlandı. Dolayısıyla ormanlar tahrip edilerek yaşam alanı olarak kullanılmaya başlandı. Söz konusu yaşam alanları yetmeyince de göçler başladı. Görüldüğü gibi belirli bir politikanın uygulanması mevsimlerdeki sistemin değişmesine neden olarak yavaşlamasına da neden olur. Toplumda çevrenin değişmesine iki şekilde tepki verir. Bunlar;

Pozitif Geribesleme: Kendi kendini güçlendiren devrelerdir. Yeni yatırım, yeni karlara; yeni yatırım da yeni yatırımcılara neden olur.

Negatif Geribesleme: Kendi kendini sınırlayan devrelerdir. Dünya yaşayan bir organizmadır ve kompleks bir geri besleme sistemine sahiptir.

Piyasa mekanizmasını ekonomik ve çevresel uyuma yol gösteren bir alet gibi düşünebiliriz. Sürdürülebilir büyümeyi sağlarken kullanılan aletlerden biridir. Eğer çevreyi yok sayarsak geri dönüşü olmayan sonuçlara katlanmak zorunda kalırız. Böyle bir durum olmayacağı gibi çevreye verilen değer günden güne artmaktadır. Bu konuda da girişimcilere oldukça önemli bir rol düşmektedir.

## 2 Tanım Olarak Girişimcilik

En genel ifade ile girişimci, kar amacıyla riski üzerine alan kişi olarak tanımlanabilir. Girişimci, mal ve hizmet üretimi yapabilmek için, üretim öğelerini en iyi koşullar altında bir araya getiren kişidir. Riski üzerine alarak, başkalarının ihtiyaçlarını karşılamak amacıyla, üretim öğelerinin alımını yapar, bunların bir araya getirilmesi imkânını sağlar. Kar amacı güder, ancak tek amaç para kazanmak değildir. Ekonomik bir değer ortaya koymaksızın, çeşitli yollardan, başkaları tarafından ortaya konulan ortak değerleri kendi tarafına aktarmanın adı girişimcilik değildir. Ayrıca girişimci, yönetici demek değildir. Girişimcilik için en temel 3 faktör; yetenek, cesaret ve bilgidir. Daha geniş kapsamda girişimcide olması gereken özelliklere bakacak olursak;

- Kendine güven duymalıdır, aynı zamanda güvenilen biri olmalıdır.
- Geri adım atabilmeli ve yeniden başlayabilmelidir.
- Sonuçları değerlendirebilmelidir. Mesleki riskleri üstlenebilmelidir.
- Yaratıcı olmalıdır.
- Cesaretli olmalıdır.
- Bireysel ve aynı zamanda da toplumsal olmalıdır.
- İyimser ve fikir sahibi olmalıdır.
- Sürükleyici ve güdüleyici olmalıdır.
- Başarı için yönlenmiş olmalıdır.
- Fırsatlardan yararlanabilmelidir.
- Yeniliklere açık olmalıdır.
- İşini seven biri olmalıdır.

## 3   Girişimcilikten Ekogirişimciliğe Geçiş

Yukarıda da belirtilenlere ek olarak girişimciler kendi istekleri doğrultusunda, piyasaya dışarıdan gözlemci olarak katıldıkları için, toplumun ihtiyaçlarını daha kısa sürede ve net bir şeklide ortaya koyabilmektedir. Bu bağlamda Girişimciler Bilgisayar Hackerler gibi çalışarak sistemdeki boşlukları bulup, buradaki talepleri karşılamak adına piyasalarda yeni alanlar yaratabilmektedir.

## 4   Mali Piyasalar ve Ekogirişimcilik

Bundan on yıl önce mal ve hizmet üretimi aşağıdaki denklem ile açıklanmakta olup, Doğal kaynaklara atfedilen değer her zaman sabit sayılıyordu. Ama günümüzde Doğal Kaynaklar üretimi belirleyen ana faktörlerin başında gelmektedir.

Doğal kaynaklar + Sermaye + Emek + Girişimci = Mal veya Hizmet Üretimini oluşmaktadır.

Girişimciler tarafından gözler önüne serilen bu alan mali piyasaların başrolünde olan bankalarında dikkatini çekmiştir. Buna göre bankaların çevresel projeleri desteklemesi fayda & maliyet analizine dayanır. Buna göre;

$$NPV \rangle 0$$
$$(PVB/PVC) \rangle 1$$
$$PVB \rangle PVC$$

NPV: Net Şidiki Değer
PVB: Faydaların Şimdiki Değeri
PVC: Malivetlerin Simdiki Değeri

Sözkonusu projenin Net Şimdiki Değeri, sıfırdan büyükse,

Faydanın Şimdiki Değeri, maliyetin şimdiki değerine bölündüğünde birden büyükse

Ve Projenin Faydasının şimdiki değeri maliyetinden fazla ise proje desteklenir.

Ayrıca projelerin değerlendirilmesi iskonto oranı ile de alakalıdır. Buna göre;

- İskonto oranı yüksek olduğunda, gelecekteki tüketimin değeri düşer.
- İskonto oranı düşük olduğunda, gelecekteki tüketimin değeri artar.
- İskonto oranı eşit olduğunda, gelecekteki tüketimin değeri şimdiki değere eşit olur.

Kamu sektörünün özel sektörden daha az maliyetli olduğu varsayılır. Bu da özel sektörün uygulayamayacağı uzun vadeli projelerin kamu sektörü tarafından yürütülmesine neden olur. Çünkü yüksek iskonto oranı ile uzun vadeli projeler karlı çıkmaz uzun vadeli düşük iskontolu projeler kullanılır.

Fakat herhangi bir projede yararlı/ zararlı çıkanlar olacaktır. Tıpkı Kaldor – Hicks Teorisi gibi, eğer bir uygulamada yararlananlar zarar görenlerin zararını tanzim ediyor ve daha iyi bir duruma getiriyorsa etkin kaynak tahsisi sağlanmış ve uygulanmış olduğunu gösterir.

Çevre projelerinde birçok tehlikeli atık ya da tehlikeli kimyasal, risklerini azaltacak bazı önlemler alınarak kullanılabilirler. Atıldıklarında da bu maddeler direk kullanıcılar tarafından kontrol edilemezler. Bunun için aşağıdaki değerleme yöntemleri kullanılır.

Kaynakta azaltma /önleme: Atıktan kaçınmanın en iyi yolu, kaynağında üretilememesi veya en az atık üretilmesidir.

Geri dönüşüm: Atıkların tamamının veya içindeki kullanılabilir maddelerin geri kazanımı ya da tekrar kullanılmasıdır.

Bertaraf: Atık oluşumunun kaçınılmaz olduğu ve yukarıda belirtilen işlemlerin uygulanamadığı durumlarda değerlendirilmeyen atıklar yakma, depolama gibi yöntemlerle ortadan kaldırılır.

## 5   Bankalar Ve Ekogirişimciler

Günümüzde birçok finansal kuruluş çevrenin ekonomiye katkısını kavramasına rağmen gerekli önemleri alamamaktadır. Bunun nedeni çevreyle ilgili yatırımlar halen büyük bir risk taşımaktadır. Maliyetlerin yüksek oluşu, tüketimde talebin belirsiz oluşu bunlardan sadece bir kaçıdır. Dolayısıyla ekogirişimcileri üç şekilde tanımlaya biliriz.

Kendi işinin patronu: Makul yaşam standardında, mevcut sermayesini büyütmekte isteksiz olan, küçük işletmelerdir.

Fırsatçı: Bulunduğu sektörde kar sağlamak amacıyla işini sürdüren girişimcilerdir.

Başarılı İdealist: Dünyayı değiştirme arzusu sayesinde piyasa yaratma gücüne ve inancına sahip kişilerdir.

Uluslararası arenada eko girişimcilik adına faaliyette bulunana firmalar doymuş oldukları piyasa şartlarında kendilerini başarılı idealistte olduğu gibi dünyayı daha iyi bir yer haline getirmeyi vizyon haline getirmişlerdir. Buna en büyük örnek Body Shop'un "Dünyamızı Koruyoruz" projesinde şampuanlar, nemlendiriciler ve vücut ürünleri için geri dönüştürülmüş plastik şişeler kullanarak her yıl dokuz milyon şişenin kullanılmasının önüne geçmeleri ve tüketicilerin desteğiyle daha çok plastiğe el sürülmemesi sağlanmaktadır. Asaş Ambalaj da ise dört yıl içinde çevresel iyileştirme ve geliştirme faaliyetlerine dört milyon euro harcama yapmıştır. Firma atıkların

bertarafından ziyade geri kazanılarak değerlendirilmesini, şirket ve ülke ekonomisine katkıda bulunma açısından esas aldığını belirtmiştir.

## 6  Firma Örneği

Onbeş yıldır sektörde faaliyet gösteren A Firması gelişen piyasalara uyum sağlamak, girişimci ruh ile grubu bünyesinde Biyogaz tesislerinde katı atıkların üretmiş olduğu metan gazından elektrik üreten grup firması kurmuştur. Bulunduğu ilde de Belediye ile yaptığı anlaşma ile on yıl elektrik üretiminde anlaşmışlardır. Firmanın mali açıdan kredilendirilmesinde dikkat edilen unsurların başında mali veriler gelirken, firmanın devletten aldığı teşvik ve desteklemelerde finansal analize katılmaktadır. Bugün birçok banka Enerji alanını Niş sektör olarak belirlerken, bu konuya hem temkinli hem de istekli davranmaktadır. Çünkü biliyorlar ki zamanında bu alanda kendini gösteremeyen bankalar Enerji pastasından pay alamayacaktır. Geçtiğimiz 4-5 yıl içinde enerji sektörüne yaklaşık 10 milyar dolar finansman sağlayan bankacılık sektöründe; Finans Sektörünün önce gelen Bankaların yaptığı açıklamaya göre;

- Denizbank 2009 yılında enerji projelerine tahsis ettiği kredilerin toplam hacminin 700 milyon dolar seviyelerindedir. Kriz dönemi ile karşılaştırıldığında son dönemlerde bankaya ulaşan enerji projelerine yönelik kredi taleplerinde bir artış olduğunu belirtilmiştir.
- Yapı Kredi 2010 yılında 70'in üstünde proje finansman kredisinde risk bakiyesi 3 milyar 500 bin dolara ulaşmış ve termal ile yenilenebilir enerji santralleriyle büyük ölçekli baraj ve hidroelektrik santral projelerinin finansmanına destek sağlamıştır.
- Garanti Bankası 4 bin megavat gücündeki enerji projesine toplam 3,2 milyar dolar kredi tahsis eden bankanın proje finansmanı kredileri içinde enerji kredilerinin payının yüzde 28'lere ulaştığını belirtmiştir.
- Akbank enerji sektöründe yapacağı uzun vadeli yatırımları için kredi taleplerini finansal olarak inceleyen, konusunda uzman bir ekiplerinin bulunduğunu belirtmiştir.
- Halk Bankası uygun görülen projelere yaklaşık 230 milyon dolar tutarında orta ve uzun vadeli finansman desteği sağlamıştır.

## 7  Sonuç

Arne Nass'a göre çevre, insanların çevreye verdiği araçsal değerden bağımsız, özünlü bir değere sahiptir. Yani kendine özgü bir değere sahiptir. Piyasa koşulları bizi ekoloji alanına değer vermeye zorlar. Aksi takdirde çevrenin değeri sıfır olarak gözükür ve çevresel politikalar yanlış olarak işletilebilir. Bunu korumak için fayda maliyet analizini kullanırız.

Kar amacı benimseyen / benimsemeyen firmalar, toplumlar, devletler, piyasalar bilinçlendikçe çevreye verilen değer artacaktır. Bugün sadece firma tanıtımlarında çevre bilinci sosyal sorumluluk gibi gözükürken gelecekte sosyal zorunluluk halini alacaktır. Bu konuda uzman olan Body Shop gibi kozmetik markalarından tutunda ASAŞ gibi paketleme sektöründe öncü olan firmalar zamanla artacak ve bankalar da Niş sektör olarak belirledikleri Enerjinin her alanında yer almak isteyecektir. Geleceği gören ekogirişimciler, finansal kuruluşların farkındalığını artıracaktır. Erken kalkan yol alır deyiminden gidersek. Enerji sektöründe yoğunlaşan finansal kuruluşlar ileride bu sektörde kalıcılığı artıracaktır.

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# Bütçe Açığı ve Enflasyon: Türkiye İçin Bir Sınır Testi Yaklaşımı

# Fiscal Deficit and Inflation: New Evidences from Turkey Using a Bounds Testing Approach

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## Abstract

A well-established theory in macroeconomics is that governments running persistent deficits have sooner or later to finance those deficits with money creation, thus producing inflation. The fiscal view of inflation has been especially prominent in the developing country literature, which has long recognized that less efficient tax collection, political instability, and more limited access to external borrowing tend to lower the relative cost of seigniorage and increase dependence on the inflation tax. For this reason, the main factors which affecting inflation rate in developing countries are extremely important for policy makers as when the causes of inflation are correctly specified the appropriate policy change can be easily diagnosed and effectively implemented. The purpose of this study is to test the empirical relationship between inflation and the budget deficit for the Turkish economy by an autoregressive distributed lag model (ARDL) analysis for the period 1970–2010. The data is taken from Republic of Turkey Ministry of Development and World Bank's Database. The empirical findings indicates that fiscal deficit is one of the important variables of the price level along with other variables like interest rates, exchange rate, per capita income, trade of GDP. The short-run analysis captured from error correction model (ECM). The results of the bounds test suggest that there is a long run relationship between fiscal deficit and inflation. These findings drive important inferences for implications of monetary and fiscal policies.

## 1 Giriş

Enflasyonla bütçe açıkları arasındaki ilişki uzun yıllardan beri tartışma konusudur. Bu ilişkinin niteliği hakkındaki görüşler zaman içinde değişmiştir. Genel olarak, Ricardocu Denklik bağlamında geleneksel modeller fiyat düzeyinin belirlenmesinde para politikasının etkin olduğunu ve bireylerin rasyonel beklentilere sahip olduğunu kabul ederler. Bunun sonucu olarak da maliye politikasının toplam talep ve dolayısıyla fiyatlar genel düzeyi üzerinde bir etkisinin olmadığını varsayarlar. Örneğin, Klasik iktisatçılar enflasyonu klasik miktar teorisi ile açıklamaya çalışırlar ve enflasyonun temel belirleyicisinin parasal faktörler olduğunu ve maliye politikasının etkisinin olmadığını savunurlar. Buna karşılık Keynes, klasiklerin aksine ekonominin talep yanına ağırlık verir ve kamu harcamalarındaki artıştan veya vergi gelirlerindeki azalmadan kaynaklanan bütçe açıklarının talebi arttırarak enflasyonu etkileyebileceğini savunur. Keynes'e göre devlet artan kamu açıklarını borçlanarak veya merkez bankası kaynaklarına başvurarak finanse edebilir ki her iki yöntemde enflasyonu arttırır.

Friedman'ın öncülüğünde gelişen parasalcı görüşe göre ise, bütçe açıkları, parasal büyüme ve enflasyon arasında karşılıklı bir ilişki vardır. Özellikle gelişmekte olan ülkelerde bütçe açıklarının parasallaşması enflasyonun temel nedenidir (Koru ve Özmen, 2005). Çünkü istihdam, toplam talep, üretim, reel faiz ve fiyat gibi reel değişkenler temelde parasal değişmelerden etkilenirler. Para miktarı değiştiğinde bu değişkenler kısa dönemde değişse de uzun dönemde hepsi denge değerine geri dönerler ve değişen sadece fiyat gibi nominal değişkenler olur. Dolayısıyla, parasalcı görüş enflasyonu kamunun bazı hedefleri gerçekleştirmek için başvurduğu bir yöntem olarak ifade eder.

1980'li yıllarda enflasyonun temel nedeni olarak görülen para politikaları sorgulanmaya başlanmıştır. Sargent ve Wallace (SW) (1981)'a göre, monetarist aritmetik hükümetin zamanlar arası bütçe kısıtını reddettiği için yanıltıcı bilgi verebilir. Sıkı para politikası sürdürülemez borç finansmanı sürecine neden olur ve uzun vadede enflasyon artmış olur. Bu doğrultuda, enflasyon mali yönlü parasal bir fenomendir (Koru ve Özmen, 2005). Çünkü sürekli bütçe açıkları veren bir hükümet er ya da geç bu açıkları para basarak finanse etmek zorunda kalacak ve böylece enflasyonist süreç yaratılmış olacaktır. Bu teori, enflasyonu besleyen ve sürekli kılabilen diğer mekanizmaların önemini ihmal etmez, ancak teorinin temelinde mali dengesizlik olduğunu ileri sürer. Bu görüş özellikle daha az etkin vergi sistemine sahip, politik istikrarsızlık ve sınırlı dış borç imkanı nedeniyle daha az maliyetli senyoraja başvuran ve enflasyon vergisine bağımlılığı artan gelişmekte olan ülkelerin literatüründe yaygındır (Catao ve Terrones, 2005).

SW'ye göre, bir hükümet sürekli bütçe açığı veriyorsa para politikası mali politikanın güdümü altında kalır. Çünkü mevcut açıklar parasallaşma ile ya da borçlanarak karşılanabilir. Parasal genişlemenin enflasyonist etkileri vardır ve hükümet bu nedenle borçlanma yolunu seçebilir. Bu durumda, borç miktarındaki sürekli artış borç faiz oranlarını, faiz ödemelerini ve sonuçta borç stokunu arttırır. Hükümet bu durumda vadesi gelen borçlarını ödeyebilmek için tekrar borçlanacak ve bu süreç sonunda parasal tabanı genişletmek zorunda

kalacaktır. Bu durumda enflasyon artacak ve bu artış, açıkların ilk aşamada para ile finansmanı durumunda ortaya çıkacak artışından çok daha yüksek olacaktır.

SW'nin görüşleri Leeper (1991), Sims (1994) ve Woodford (2001) tarafından öne sürülen ve enflasyonu mali bir fenomen olarak gören fiyat düzeyinin mali teorisi (FDMT) görüşü ile devam etmiştir. Bu görüş enflasyonun, fiyat düzeyini etkileyen para ve maliye politikalarının karşılıklı etkileşiminin bir sonucu olduğunu ve kamu açıklarının sürdürülebilir ve zamanlar arası bütçe kısıtının dengede olması gerektiğini önerir (Jalil, vd, 2014).

FDMT'ne göre, Ricardocu olmayan dünyada paranın fiyat düzeyinin belirlenmesinde önemli bir etkisi yoktur. Bir hükümet sürekli bütçe açıkları veriyorsa piyasa bütçe açıklarındaki artışların gelecek dönemlerde bütçe fazlası ile kapatılamayacağını, parasal tabandaki genişleme ile fiyat artışlarının yaşanacağını ve böylelikle kamunun reel borç yükünün azalacağını ileri sürer. Ancak, bu defa kamu harcamalarındaki artış nedeniyle bütçe açıkları, toplam talep ve fiyatlar genel düzeyi artacaktır. Bu aşamada SW'ye paralel olarak Woodford (2001) hükümetin kamu harcamalarını nasıl finanse ettiğine bağlı olarak enflasyon düzeyinin belirleneceğini öngörür. Dolayısıyla, Woodford'a göre enflasyon para arzının değil borç stokunun bir fonksiyonudur. Bu nedenle enflasyonla mücadele eden hükümetin, para politikasına değil mali politikaya ağırlık vermesi gerekir.

Özetle, kamu açıkları-enflasyon ilişkisinin temel belirleyicisi açıkların finansman şeklidir. Kamu harcamaları ile kamu gelirleri arasındaki dengesizlikten kaynaklanan bütçe açıklarının karşılanması için para basımı (senyoraj), vergileme ve borçlanma temel finansman yöntemlerindendir. Bu yöntemlerin her birinin ekonomi üzerinde etkileri ve maliyetleri farklı olabilmektedir. Bütçe açıklarının iç borçlanmayla finanse edilmesi uzun dönemde tıpkı vergi artışları gibi etki yaratmaktadır (Barro, 1974). R. Barro tarafından ileri sürülen Ricardo-Barro denkliği, bireylerin cari dönemde borçlanmada ortaya çıkan bir artışın, uzun dönemde borcun geri ödenmesinde vergilerin arttırılması ile kendisinin servet stokunun düşeceğini düşünerek, iç borçlanma döneminde elde ettiği faiz geliri nedeniyle tüketimini değil, tasarrufunu arttıracağı şeklinde açıklanabilir. Burada dikkat edilmesi gereken husus, bireylerin borçlanma senetlerini servetlerinin bir parçası olarak görüp görmedikleridir. Eğer büyüme oranı, faiz oranlarından yüksekse iç borçlanma senetleri servetin bir parçası olarak kabul edilecek; bu durum tüketimin artmasına neden olacaktır. Aksi taktirde, borçların geri ödenmesi sonucu elde edilecek gelirler bir servet artışı olarak algılanmayacak; bu nedenle de uzun dönemde gelecek kuşaklara aktarılacak vergilerin karşılanması için tasarruflar arttırılacaktır (Kesbiç, vd, 2005). Dış borçlanma ile finansman yoluna gidilmesi durumunda ise, artan ithalatla malların arzı arttırılarak enflasyonist baskının etkisi azaltılabilir. Ancak, borç yoluyla sağlanan kaynakların kullanımı ve borç ödemelerinin yerine getirilmesinde ortaya çıkan etkilerin de göz önüne alınması gerekir (Günaydın, 2004). Bütçe açığının finansmanı iç ve dış borçlanma ile karşılamak istemeyen hükümetin uygulayabileceği bir yöntemde parasallaşma yoluyla açıkların finansmanıdır. Yukarıda bahsedildiği gibi bu finansman yöntemi enflasyonda bir atışa neden olacaktır.

Sonuç itibariyle, hükümetin açıkları nasıl finanse edeceği konusu önemlidir. Çünkü enflasyona neden olan faktörlerin bilinmesi, uygun politikaların geliştirilmesine ve uygulanmasına yardımcı olacaktır. Dolayısıyla, büyük bütçe açıklarının ortadan kaldırılması, enflasyonun düşürülmesi için gerekli bir koşul olduğu görüşü yaygındır. Bu bağlamda, mali düzenlemelerden yoksun ve kısa ömürlü stabilizasyon programları enflasyonun düşürülmesinde başarısız kalmaktadır. Calvo ve Vegh (1999)'in belirttiği gibi, başarılı olmuş programlar çok önemli mali düzenlemeler içeren programlar olmuştur (Kesbiç, vd, 2005). Bu çalışmanın temel amacı, Türkiye için enflasyon üzerinde reel ekonomik unsurları da içerecek bir modelle mali faktörlerinde enflasyonu etkileyip etkilemediğini ve Türkiye'de uzun dönemde kronik bütçe açıklarının enflasyonla ilgili olup olmadığını tespit etmektir. Bu amaçla Türkiye'de 1970–2010 dönemine ait veriler kullanılarak zaman serisi analizi yapılmıştır. İkinci bölümde literatür incelemesi ve üçüncü bölümde veri ve metodolojiden bahsedilmiştir. Çalışmanın dördüncü bölümünde ampirik bulgulara yer verilmiş ve son kısımda sonuçlar özetlenmiştir.

## 2   Literatür Özeti

Bütçe açıkları ile enflasyon arasındaki ilişkiyi inceleyen geniş bir literatür vardır. Friedman (1956) enflasyonun parasal bir olgu olduğunu söyler. İlerleyen dönemde ise, öncelikle Sargent ve Wallace (1981) ve daha sonra Leeper (1991) ve Sims (1994) enflasyonu mali bir fenomen olarak gören FDMT görüşünü ileri sürmüşler ve kamu harcamaları ile vergiler dışsalsa açıkların borçlanarak finansmanının sürdürülemez olduğunu ve sonunda merkez bankasının para basarak açıkları finanse etmek zorunda kalacağını belirtmişlerdir. Böylece, para arzı artacak ve enflasyon bunu takip edecektir. Bu görüş, ilerleyen dönemde açık ekonomiler ve alternatif finansman yöntemleri için genelleştirilmiştir (Metin, 1998). Daha sonra yapılan birçok çalışma ile enflasyonun sadece parasal faktörlerle açıklanamayacağı ve mali faktörlerinde dikkate alınması gerektiği görüşü yaygınlaşmıştır. Literatürde bu farklılıklar nedeniyle konu güncelliğini korumuş ve bütçe açıkları ve enflasyon arasındaki ilişkiyi ifade eden farklı görüşler farklı ülke grupları ve dönemler için sürekli test edilmiş; ancak sonuçlarda ortak bir bulgu elde edilememiştir. Bu bağlamda literatür bütçe açıkları ile enflasyon arasında anlamlı ilişki bulan ve bulmayan çalışmalar olarak gruplandırılmıştır. Bütçe açıkları ve enflasyon arasında ilişki bulan çalışmalar Tablo 1'de özetlenmiştir.

Bütçe açıkları ve enflasyon arasında ilişki bulamayan çalışmalar ise şöyle özetlenebilir: Abızahdeh ve Yousefi (1998), 1951–1986 döneminde ABD için yaptıkları analizde bütçe açıkları ile enflasyon arasında anlamlı bir ilişki bulamamışlardır. Akçay vd, (2001), 1970–2000 döneminde Türkiye için yaptıkları çalışmada bütçe açıklarının uzun dönemde enflasyon üzerinde etkisinin olmadığını bulmuşlardır. Koru ve Özmen (2003), 1983–1999 döneminde Türkiye'de bütçe açığı, parasal büyüme ve enflasyon arasındaki ilişkiyi inceledikleri çalışmalarında parasalcı ve FDMT'ni destekleyen sonuçlara ulaşamamışlardır. Altıntaş, vd, (2008), 1992–2006 dönemi için Türkiye'de bütçe açıkları ve enflasyon arasındaki uzun dönem ilişkinin varlığını ARDL analizi ile test etmişler ve bir ilişkinin olmadığı sonucuna ulaşmışlardır. Özmen ve Koçak (2012), 1994–2011 döneminde Türkiye'de enflasyon, bütçe açığı ve para arzındaki ilişkiyi ARDL analizi ile tahmin etmişler ve anlamlın bir ilişki bulamamışlardır.

| Yazar(lar) | Ülkeler | Model Değişkenleri | Yöntem | Sonuç |
|---|---|---|---|---|
| Kıvılcım (1998) | Türkiye 1950–1987 | Kamu harcamaları, Kamu gelirleri, Reel Gelir, Fiyat Düzeyi, Para Tabanı | ECM | BA ve ENF Pozitif yönlü |
| Günaydın (2002) | Türkiye 1975–1998 | Kamu kesimi açığı-(KKBG/GSMH), TEFE | Granger nedensellik (Hsiao Versiyonu ile) | BA↔ENF |
| Creel ve Kamper (2004) | Türkiye 1975–2000 1975–2002 | İç borç, faiz dışı fazla | VAR, Etki tepki fonksiyonları | BA ve ENF Pozitif yönlü |
| Günaydın (2004) | Türkiye 1971–2002 | KBA/GSMH, TEFE, Para Arzı (M1) | ECM | BA ve ENF Pozitif yönlü |
| Catao-Terrones (2005) | 107 Ülke 1960–2001 | Enflasyon, Bütçe Dengesi/GSYH, M1/GDP, Açıklık, Petrol Fiyatları | Panel ARDL | BD→ENF Pozitif yönlü |
| Bildirici ve Ersin (2005) | Türkiye 1933–2004 | Enflasyon oranı, İç borç, İç borç/GSYH, Birincil bütçe fazlası/GSYH | Johansen eşbütünleşme testi | İç borç, bütçe fazlası ve ENF Pozitif yönlü |
| Kesbiç vd. (2005) | Türkiye 1989.01–2003,12 | GSMH, TEFE, İç borç stoğu, kamu harcaması, M2, İç Borç Faizi | Eşanlı denklem sistemiyle analiz | *1989–1997 için İBS ↔ENF Pozitif yönlü *1997–2003 için İBS↔ENF Pozitif yönlü zayıf ilişki |
| Barışık-Kesikoğlu (2006) | Türkiye 1987:1–2003:4 | Bütçe açıkları, Enflasyon, Cari açık, İstihdam, Büyüme, Yatırım | VAR Analizi, Granger Nedensellik testi | BA ↔ ENF |
| Kia (2006) | İran 1970:1–2002:4 | Faiz Oranları (i), açıklık (AÇIK), Kamu gelirleri (KG), Kamu harcamaları (KH), ve parasal (M) | ECM | BA ve ENF Pozitif yönlü |
| Oktayer (2010) | Türkiye 1987–2009 | Bütçe Açığının GSYİH oranı(BAC), TEFE, M1 ve M2 para arzı, | Johansen eşbütünleşme testi | BA ve ENF Pozitif yönlü |
| Bildirici ve Ersin (2011) | Türkiye 1985.01–2008,10 | Net faiz ödemeleri oranı, | STAR, LSTAR Modelleri | BA ve ENF Pozitif yönlü |
| Habibullah vd, (2011) | 13 Asya ülkesi 1950–1999 | Bütçe açığı, kamu harcaması, kamu gelirleri, para arzı, TÜFE | ECM Granger nedensellik | BA ve ENF Pozitif yönlü |
| Zomuzi vd, (2011) | İran 1990:1–2007:4 | Enflasyon, Bütçe açığı, Döviz kuru GSYH | ARDL | BA ve ENF Pozitif yönlü |
| Bayrak ve Kanca (2013) | Türkiye 1980–2013 | Bütçe açığı, TEFE | ECM, Granger nedensellik | BA ve ENF Pozitif yönlü |
| Doğru vd, (2013) | Asya ülkeleri 1080–2011 | Bütçe açığı, döviz kuru ve enflasyon | Panel eşbütünleşme Nedensellik analizi | BA ve ENF Pozitif yönlü |
| Khumalo (2013) | Güney Afrika 1980–2012 | Bütçe açığı, GSYİH, Döviz kuru, Faiz oranı, Para arzı, TÜFE, | VAR Analizi | BA ve ENF Pozitif yönlü |
| Lin-Chu (2013) | 91 ülke için 24 OECD üyesi 67 OECD üyesi olmayan ülke 1960–2006 | Para arzı, petrol fiyatları, döviz kuru, tüfe, kişi başına GDP, açıklık | DPQR | BA ve ENF Pozitif yönlü |
| Jalil vd, (2014) | Pakistan 1972–2012 | TÜFE, kamu ve özel sektör açığı, kamu ve özel sektör borçlanması, döviz kuru, faiz oranı, petrol fiyatları, ticaret açığı, ithalat fiyat endeksi, buğday alım fiyatları | ARDL | BA ve ENF Pozitif yönlü |

***Tablo 1*** *Bütçe Açığı ve Enflasyon Arasında İlişki Bulan Çalışmalar*

## 3 Veri ve Metodoloji

Bu çalışmada 1970-2010 döneminde Türkiye ekonomisi için enflasyon ve bütçe açıkları arasındaki kısa ve uzun dönem ilişkiler ARDL yaklaşımı ile test edilecektir. Bu amaçla öncelikle çalışmada kullanılan veriler tanıtılacak ve ardında kısaca metodolojiden bahsedilecektir.

### 3.1 Veri

Daha öncede ifade edildiği gibi, fiyat düzeyi sadece para politikası tarafından değil para ve maliye politikalarının karşılıklı etkilerinin bir sonucudur. Dolayısıyla enflasyonu etkileyen birçok mali ve parasal faktör vardır. Bu çalışmada kullanılan model, enflasyona neden olan hem iç hem de dış faktörleri içerecek şekilde oluşturulan karma bir modeldir. Ayrıca, model bütçe açıkları ve para arzı dışında enflasyonu etkileyen diğer bazı mali faktörleri de içerdiği için enflasyonu etkileyen faktörlerin belirlenmesi açısından önemlidir.

Kullanılan modelde yer alan ve (1) nolu eşitlikte gösterilen değişkenler sırasıyla şunlardır: Enflasyonu temsilen tüketici fiyat endeksi (*enf*) kullanılmıştır. Modelde yer alan (*bd*) konsolide bütçe gelir-gider farkının GSMH'ya oranını; (*açık*) ihracat ve ithalat toplamının GSYH içindeki payını; (*dk*) döviz kurunu ve (*Z*) Türkiye'de enflasyonla ilgili olduğu düşünülen diğer değişkenleri temsil eder. Bu grup içinde, (*kbg*) 2005 sabit fiyatlarıyla kişi başına GSYH'yı; (*m2y*) M2'nin GSYH içindeki payını; (*i*) mevduat faiz oranını; (*petfiy*) ham petrol varil fiyatını ($); (*topborç*) toplam borç servisinin GSMH içindeki payını; (*kamuborç*) kamu ve kamu garantili borç servisinin GSYH'daki payını ve (*kamutük*) kamunun genel tüketim harcamalarının GSYH içindeki payını göstermektedir. Çalışmada kullanılan 1970–2010 dönemine ilişkin veriler Kalkınma Bakanlığı tarafından yayımlanan Ekonomik ve Sosyal Göstergeler ve Dünya Bankası tarafından yayınlanan Dünya Kalkınma Göstergeleri (World Development Indicators)'nden derlenmiştir. Ayraca, bütçe dengesi haricindeki değişkenlerin doğal logaritmaları alınmıştır.

### 3.2 Metodoloji

Engle-Granger'ın (1987) yılındaki makalesinden bu yana değişkenlerin düzeyleri arasında eşbütünleşme ilişkisinin test edilmesi önem kazanmıştır. Eşbütünleşme ilişkisinin varlığı regresyondan elde edilen kalıntılara dayalı Engle-Granger iki aşamalı yaklaşımı; indirgenmiş rank regresyonlarına dayalı Johansen sistem yaklaşımı veya temel bileşenler yöntemine dayalı Stock-Watson (1988)'ın stokastik ortak trend (sistem) yaklaşımı ile test edilebilmektedir. Ancak bu yaklaşımların hepsinin ortak özelliği, üzerinde çalışılan değişkenlerin hepsinin birden I(1) olduğunu varsaymasıdır. Bu durum analizlerde kullanılan değişkenlerin bütünleşme testlerinin eşbütünleşme analizlerinden önce yapılmasını zorunlu kıldığından, belirli miktarda bir belirsizliği de beraberinde getirir.

Pesaran vd, (2001) İngiltere üzerine yaptıkları çalışmada ilk kez sınır testi analizlerini (autoregressive distributed lag-ARDL) uygulamışlardır (Pesaran, vd, 2001). ARDL yaklaşımında kısıtsız hata düzeltme modeli kullanıldığından, Engle-Granger testine göre daha iyi istatistiksel özelliklere sahiptir ve küçük örneklerde Johansen ve Engle-Granger testlerine göre daha güvenilir sonuçlar verir (Direkçi ve Kaygusuz, 2013). ARDL süreci üç asamadan oluşmaktadır. İlk aşamada, değişkenler arasında uzun dönemli bir ilişki bulunup bulunmadığı aşağıdaki kısıtsız hata düzeltme modeline uygulanan F testi ile araştırılmaktadır.

$$\Delta lnenf_t = \beta_0 + \sum_{i=1}^{p} \beta_1 \Delta lnenf_{t-i} + \sum_{i=0}^{p} \beta_2 \Delta bd_{t-i} + \sum_{i=0}^{p} \beta_3 \Delta lndk_{t-i} + \sum_{i=0}^{p} \beta_4 \Delta lnaçık_{t-i} + \sum_{i=0}^{p} \beta_5 \Delta Z_{t-i}$$
$$+ \theta_1 lnenf_{t-1} + \theta_2 bd_{t-1} + \theta_3 lndk_{t-1} + \theta_4 lnaçık_{t-1} + \theta_5 Z_{t-1} + \varepsilon_t \qquad (1)$$

Bahmani vd, (2003) yaptıkları çalışmada sınır testi için kullanılan F testinin, gecikme uzunluğuna karşı duyarlı olduğunu ortaya koymuşlardır. Bu sebeple eşbütünleşme ilişkisinin varlığını sınamak amacıyla öncelikle (1) nolu eşitlikte kullanılan farkı alınmış değişkenlerin gecikme uzunluğunu gösteren değerine karar vermek gerekmektedir. Bu amaçla literatürde Akaike (AIC) ve Schwarz (SIC) gibi bilgi kriterleri kullanılmaktadır (Direkçi ve Kaygusuz, 2013).

Gecikme uzunluğunun belirlenmesinden sonra, test edilecek hipotez " $H_o = \theta_1 = \theta_2 = \theta_3 = \theta_4 = \theta_5 = 0$ " yani "*Uzun dönemli bir ilişki yoktur*" şeklindedir ve kullanılan istatistik $\theta_1, \theta_2, \theta_3, \theta_4$ ve $\theta_5'in$ birlikte anlamlılığına ilişkin F istatistiğidir. Pesaran değişkenlerin düzeyleri arasında eşbütünleşme ilişkisi yoktur varsayımı altında her iki test istatistiğinin dağılımının, açıklayıcı değişkenlerin I(0) ya da I(1) olmalarından bağımsız olarak standart dağılımlara uymadığını göstermiştir. Dolayısıyla, analizinde iki uç durum için asimtotik kritik değerler üretmiştir. Açıklayıcı değişkenlerin I(0) olduğu durumda üretilen kritik değerin soluna düşen bir F istatistiği eşbütünleşme ilişkisinin olmadığı, değişkenlerin I(1) olması durumunda ise üretilen kritik değerin sağına düşen F istatistiği eşbütünleşme ilişkisinin olduğu anlamındadır. Eğer hesaplanan F istatistiği bu iki kritik değer arasına düşerse uzun dönem ilişkisi hakkında herhangi bir karar verilememektedir.

Değişkenler arasında bir uzun dönem ilişki elde edildikten sonra ikinci aşamada ARDL (*p, q₁, q₂, q₃, q₄, q₅*) şeklindeki uzun dönem denklemi tahmin edilmektedir. Parantez içindeki değerler, her bir değişken için istatistikî kriterlere göre belirlenen uygun gecikme sayılarıdır. Buna göre, tahmin edilecek uzun dönem denklemi şöyledir:

$$lnenf_t = \beta_0 + \sum_{i=1}^{j} \beta_1 lnenf_{t-i} + \sum_{i=0}^{k} \beta_2 bd_{t-i} + \sum_{i=0}^{l} \beta_3 lndk_{t-i} + \sum_{i=0}^{m} \beta_4 lnaçık_{t-i}$$
$$+ \sum_{i=0}^{n} \beta_5 Z_{t-i} + \varepsilon_t \qquad (2)$$

Bu modelde yer alan parametreler kullanılarak Bardsen (1989)'in izlemiş olduğu yöntemle uzun dönem katsayıları elde edilebilir. Örneğin bütçe dengesi değişkeni için uzun dönem katsayısını elde etmek için aşağıdaki formül kullanılabilir:

$$\emptyset = \frac{\sum_{i=0}^{k} \beta_2}{1 - \sum_{i=1}^{j} \beta_1}$$

Uzun dönem tahminleri elde edildikten sonra değişkenler arasındaki kısa dönem ilişkisi ise hata düzeltme modelinin tahmini ile yapılır.

$$\Delta lnenf_t = \beta_0 + \sum_{i=1}^{p} \beta_1 \Delta lnenf_{t-i} + \sum_{i=0}^{p} \beta_2 \Delta bd_{t-i} + \sum_{i=0}^{p} \beta_3 \Delta lndk_{t-i} + \sum_{i=0}^{p} \beta_4 lnaçık_{t-i}$$
$$+ \sum_{i=0}^{p} \beta_5 \Delta Z_{t-i} + \emptyset ecm_{t-1} + \varepsilon_t \qquad (3)$$

Hata düzeltme katsayısı *(ecm)*, kısa dönemde meydana gelen dengeden sapmalardan sonra tekrar dengeye dönülüp dönülmediği, dönülüyorsa sapmanın ne kadarının telafi edildiğini göstermektedir. Son olarak, ARDL modeli tahmin edildikten sonra otokorelasyon, değişen varyans ve normallik testleri ile modelin iyiliği ve uyumu kontrol edilmelidir. Bu amaçla Breusch-Godfrey'in seri otokorelasyon LM testi; White'in değişen varyans testi ve Jarque-Berra normallik testi yapılabilir. Ayrıca CUSUM ve CUSUMQ testleri ile de modelin istikrarlı olup olmadığı kontrol edilebilir.

## 4  Ampirik Sonuçlar

ARDL modelleri hem uzun dönem hem de kısa dönem ilişkiyi aynı anda sunması bakımından avantajlıdır. Ayrıca, modelde kullanılacak değişkenlerin I(0) ya da I(1) olup olmamasına bağlı olmadan sınır testini uygulamak mümkündür. Bu sebeple sınır testini uygulamadan önce değişkenlerin durağanlık mertebelerini belirlemeye gerek yoktur. Fakat Pesaran vd, (2001)'deki kritik değerler, değişkenlerinin I(0) ya da I(1) olmasına göre tablolaştırıldığından, değişkenlerin I(2) olma ihtimaline karşı sınanması gerekmektedir. Bu nedenle öncelikle serilerin birim kök özellikleri incelenecek ve ardından ARDL tahmin sonuçları verilecektir.

| Değişken | Düzey | | Birinci Fark | |
|---|---|---|---|---|
| | **Sabit** | **Sabit ve Trend** | **Sabit** | **Sabit ve Trend** |
| Lnenf | -0.058 (0.94) | -1.134 (0.91) | **-2.593 (0.10)** | **-2.515 (0.31)** |
| bd | -1.977 (0.29) | -2.134 (0.51) | **-6.126 (0.00)** | **-6.047 (0.00)** |
| lnaçık | -1.789 (0.38) | -2.151 (0.50) | **-5.391 (0.00)** | **-5.354 (0.00)** |
| lndk | -0.402 (0.89) | -0.709 (0.96) | **-2.909 (0.05)** | -2.872 (0.18) |
| lnkbg | -0.387 (0.90) | -2.788 (0.20) | **6.328 (0.00)** | **-6.232 (0.00)** |
| lnm2y | 0.521 (0.87) | -3.033 (0.13) | **-8.323 (0.00)** | **-8.484 (0.00)** |
| lni | -1.284 (0.62) | -0.222 (0.99) | **-5.324 (0.00)** | **-6.072 (0.00)** |
| lnpetfiy | 2.275 (0.18) | -2.325 (0.41) | **-5.543 (0.00)** | **-5.546 (0.00)** |
| lntopborç | **-2.985 (0.04)** | -3.069 (0.12) | - | - |
| lnkamuborç | -2.552 (0.11) | -1.513 (0.80) | **-6.731 (0.00)** | **-7.962 (0.00)** |
| lnkamutük | -1.262 (0.63) | -1.684 (0.73) | **-5.841 (0.00)** | **-5.900 (0.00)** |

**Not:** ADF testinde uygun gecikme uzunluğu Schwarz bilgi kriterine göre ve maksimum gecikme uzunluğu otomatik olarak belirlenmiştir. Parantez içerisindeki rakamlar, olasılık (p-value) değerlerini göstermektedir.

***Tablo 2**. Modelde Yer Alan Değişkenler İçin ADF Testi*

### 4.1 Birim Kök Testi

Modellerde yer alan değişkenlerin I(2) olup olmadığının tespiti için ADF testi yapılmış ve sonuçlar Tablo 2'de verilmiştir. ADF test sonuçları, toplam borç değişkeninin düzey durağan ve diğer değişkenlerin fark durağan olduklarını göstermektedir. Diğer bir ifadeyle, birim kök testi sonucunda maksimum bütünleşme derecesinin I(1) olduğu belirlenmiştir. Bu nedenle, değişkenler arasındaki uzun dönem ilişkisinin varlığının ARDL yöntemi ile test edilmesine karar verilmiştir.

### 4.2 ARDL Sınır Testi Yaklaşımı

Birim kök testi sonuçlarına dayanarak eşbütünleşme ilişkisinin araştırılması için Pesaran vd, (2001) tarafından önerilen ARDL sınır testi uygulanmıştır. Pesaran ve Shin (1997), Akaike ve Schwarz kriterlerinin performanslarının küçük örneklemlerde birbirine yakın olduğunu, ancak Schwarz kriterinin çoğunlukla daha iyi performans gösterdiğini ifade etmiştir (Pesaran ve Shin,1997:3). Bu nedenle ARDL tahminlerinde gecikme uzunluğu Schwarz bilgi kriterine göre belirlenmiştir. ARDL tahminlerine ilişkin gecikme uzunlukları ve eşbütünleşme test sonuçları Tablo 3'de verilmiştir.

| Değişken | M 1 | M2 | M3 | M4 | M5 | M6 | M7 | M8 | M9 |
|---|---|---|---|---|---|---|---|---|---|
| lnenf | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 |
| bd | 4 | 4 | 4 | 0 | 0 | 3 | 2 | 4 | 0 |
| lnaçık | 1 | 1 | 1 | 0 | 1 | 2 | 1 | 1 | - |
| lndk | 0 | 0 | 0 | 1 | 0 | 1 | 2 | 0 | - |
| lnm2y | - | 0 | - | - | - | - | - | - | 0 |
| lni | - | - | 0 | - | - | - | - | - | - |
| lnpetfiy | - | - | - | 4 | - | - | - | - | - |
| lnkbg | - | - | - | - | 4 | - | - | - | - |
| lnkamuborç | - | - | - | - | - | 4 | - | - | - |
| lntopborç | - | - | - | - | - | - | 4 | - | - |
| lnkamutük | - | - | - | - | - | - | - | 2 | - |
| **F İstatistikleri** | **5.56** | **5.02** | **7.10** | **1.81** | **5.99** | **10.77** | **7.81** | **7.43** | **0.89** |

**Not:** Tüm modeller sabitlidir.

***Tablo 3.*** *ARDL Gecikme Uzunlukları ve Eşbütünleşme Test Sonuçları*

Eşbütünleşme olup olmadığını test etmek için kullanılan F istatistikleri, Tablo 4'yer alan Pesaran kritik değerleriyle karşılaştırılmış ve Model 4'ün haricindeki tüm modellerde %5 önem düzeyinde istatistiğin, üst sınır değerinden büyük olduğu görülmüştür. Dolayısıyla, enflasyon ile diğer değişkenler arasında "*uzun dönemli bir ilişki yoktur*" hipotezi reddedilmiştir. Değişkenler arasındaki eşbütünleşme ilişkisi belirlendikten sonra uzun dönem ARDL modeli tahmini yapılmış ve sonuçlar Tablo 5'de verilmiştir.

| | Sınırlar | k=3 için | k=4 için |
|---|---|---|---|
| Sabitli | **I(0)** | 3.23 | 2.86 |
| | **I(1)** | 4.35 | 4.01 |
| Sabitli ve Trendli | **I(0)** | 4.01 | 5.07 |
| | **I(1)** | 3.47 | 4.57 |

***Tablo 4.*** *Pesaran Kritik Değerleri **Kaynak:** Pesaran ve Shin, 1997*

ARDL tahmin sonuçlarına göre, bütçe açığı değişkeni tüm modellerde pozitif ve anlamlı bir etkiye sahiptir. Ancak etkinin büyüklüğü modelden modele değişmektedir. Bütçe açıkları ve enflasyon arasındaki pozitif yönlü bu ilişki, enflasyonun mali bir olgu olduğunu savunan fiyat düzeyinin mali teorisini desteklemektedir. Ayrıca, Metin (1998), Günaydın (2004), Creel ve Kamber (2004), Catao ve Terrones (2005), Kia (2006), Barışık ve Kesikoğlu (2006), Habibullah (2011), Zouzomi vd, (2011), Bildirici ve Ersin (2005, 2011), Lin ve Chu (2013) ve Jalil vd, (2014)'ın bulgularıyla da uyumludur.

Açıklık değişkeni bütün modellerde enflasyonu uzun dönemde negatif yönlü ve anlamlı bir şekilde etkilemektedir. Bu bulgu, Romer (1993)'in açıklık oranını arttıkça enflasyonun azalacağı önermesini desteklemektedir. Bulgular, Catao ve Terrones (2005), Kia(2006), Lin ve Chu (2013) ve Jalil vd, (2014)'in çalışmalarıyla da uyumludur.

Döviz kuru değişkeni yine uzun dönemde enflasyonu pozitif ve anlamlı bir şekilde etkilemektedir. Uzun dönemde yüksek döviz kurunun enflasyonu arttırdığını ve bu nedenle güçlü paranın daha düşük enflasyona yol açacağı sonucuna ulaşılmıştır. Diğer bir ifadeyle, kur arttıkça yabancı mallar yerli mallara göre daha pahalı olacak ve ithalat maliyetleri artacaktır. Dolayısıyla kur artışı enflasyonu arttıracaktır. Elde edilen bulgular Kia (2006), Boujelbone (2010), Zouzomi vd, (2011), Lin ve Chu (2012) ve Jalil vd, (2014) 'ın çalışmalarıyla da uyumludur.

| | Bağımlı Değişken: lnenf | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Değişkenler** | **Model 1** | **Model 2** | **Model 3** | **Model 4\*** | **Model 5** | **Model 6** | **Model 7** | **Model 8** | **Model 9\*** |
| bd | 0.104 (0.00) | 0.126 (0.00) | 0.110 (0.00) | 0.073 (0.10) | 0.028 (0.00) | 0.112 (0.00) | 0.059 (0.00) | 0.107 (0.00) | -0.309 (0.03) |
| lnaçık | -0.768 (0.00) | -0.694 (0.00) | -1.137 (0.00) | -0.073 (0.07) | -0.417 (0.00) | -1.544 (0.00) | -0.951 (0.00) | -0.627 (0.00) | - |
| lndk | 1.213 (0.00) | 1.271 (0.00) | 1.238 (0.00) | 1.206 (0.00) | 1.009 (0.00) | 1.244 (0.00) | 1.174 (0.00) | 1.194 (0.00) | - |
| lnm2y | - | -0.912 (0.00) | - | - | - | - | - | - | -4.550 (0.20) |
| lni | - | - | 0.218 (0.03) | - | - | - | - | - | - |
| lnpetfiy | - | - | - | -0.374 (0.44) | - | - | - | - | - |
| lnkbg | - | - | - | - | 2.460 (0.00) | - | - | - | - |
| lnkamuborç | - | | | | | 0.285 (0.01) | - | - | - |
| lntopborç | - | - | - | - | - | - | 0.038 (0.73) | - | - |
| lnkamutük | | | | | | | | 0.216 (0.28) | - |
| Sabit | 7.869 (0.00) | 11.191 (0.00) | 8.710 (0.00) | 9.277 (0.00) | -15.592 (0.00) | 10.584 (0.00) | 8.385 (0.00) | 6.717 (0.00) | 5.205 (0.64) |
| $ECM_{t-1}$ | -0.574 (0.00) | -0.507 (0.00) | 0.537 (0.000) | -0.173 (0.00) | -0.780 (0.00) | -0.428 (0.00) | -312 (0.00) | -0.664 (0.00) | -0.080 (0.01) |
| | **Diagnostik Testler** | | | | | | | | |
| Değişen Varyans | 0.909 (0.53) | 0.567 (0.84) | 0.719 (0.71) | 0.474 (0.02) | 0.584 (0.83) | 0.800 (0.66) | 1.337 (0.26) | 0.955 (0.52) | 0.948 (0.47) |
| Otokor. | 1.004 (0.48) | 0.940 (0.54) | 1.661 (0.19) | 1.746 (0.17) | 0.694 (0.73) | 2.067 (0.14) | 1.131 (0.42) | 1.414 (0.29) | 0.767 (0.67) |
| Jarque-Bera | 0.087 (0.95) | 1.019 (0.60) | 2.018 (0.36) | 1.250 (0.53) | 2.134 (0.34) | 1.908 (0.38) | 1.370 (0.50) | 3.138 (0.20) | 3.667 (0.15) |

**Not:** ARDL modellerinde gecikme uzunluğu Schwarz bilgi kriterine göre belirlenmiştir.\*Model 4 ve 9'da eşbütünleşme bulunamamıştır.

***Tablo 5.*** *Bütçe Açığı ve Enflasyon İçin ARDL Uzun Dönem Katsayıları*

Para arzı ile enflasyon arasında beklenenin aksine negatif yönlü bir ilişki bulunmuştur. Dolayısıyla, para arzının Türkiye'de enflasyonun belirleyicisi olmadığı dolayısıyla FDMT'nin geçerli olduğu sonucuna ulaşılmıştır. De Fiore ve Liu'ya göre, açık ekonomi durumunda para arzındaki artış, literatürde beklenenin aksine enflasyonu düşürür (Sekmen, 2007). Dolayısıyla bulgular açık ekonomi durumunda De Fiore ve Liu'nun bulgusunu desteklemektedir. Ayrıca ampirik bulgular Kia (2006), Oktayer (2010), Habibullah (2011), Khumalo (2013) ve Lin ve Chu (2013)'nun bulgularıyla da uyumludur.

Mevduat faizleri ile enflasyon arasında pozitif yönlü anlamlı bir ilişki elde edilmiştir. Bu bulgu Fisher Etkisi'ni desteklemektedir ve Kesbiç (2005), Kia (2006), Khumalo (2013) ve Jalil vd, (2014)'nin sonuçlarıyla da uyumludur.

Kamu borç stoku ile enflasyon arasında pozitif yönü ve anlamlı bir ilişki elde edilmiştir. Daha öncede ifade edildiği gibi, özellikle gelişmekte olan ülkelerde bütçe açıkları vergilendirmenin siyasi maliyeti nedeniyle genellikle borçlanarak ya da senyorajla finanse edilir ve zamanla her iki yönteminde enflasyon üzerinde arttırıcı bir etkisi ortaya çıkar. Dolayısıyla elde edilen sonuçlar Kesbiç vd, (2005) ve Jalil vd, (2014)'nin çalışmalarıyla uyumludur.

Kişi başına gelir enflasyonu pozitif yönlü ve anlamlı etkilemektedir. Toplam borç servisi ve kamu tüketimi arasında yine pozitif yönlü ancak anlamsız bir ilişki elde edilmiştir. Petrol fiyatları ile enflasyon arasında ise uzun dönemli bir ilişki elde edilememiştir. Son olarak parasal görüşün Türkiye'de geçerliliğinin tespiti için oluşturulan model tahmini (Model 9) sonucunda enflasyonun parasal bir olgu olduğuna dair uzun dönemli bir bulgu elde edilememiştir. ARDL tahminleri sonucunda modellere ait kısa dönem katsayılarda elde edilmiş ancak bu aşamada çalışmaya eklenmemiştir.

ARDL tahminlerinden elde edilen negatif ve anlamlı hata düzeltme katsayıları (*ecm<sub>t-1</sub>*), uzun dönem katsayıları gibi kısa dönemli bir ilişkinin de varlığını gösterir. Ayrıca, hata düzeltme katsayısı kısa dönemde dengeden sapmaların ne kadarının sonraki dönemlerde düzeltildiğini ve negatif katsayı, kısa dönemde dengeden uzaklaşan bağımlı değişkenin tekrar dengeye döndüğünü gösterir. Dolayısıyla, tüm modellerde hata düzeltme mekanizmasının çalıştığı ve şokun etkisinin ortalama olarak 2 yıl gibi bir sürede giderilerek dengeye dönüldüğü sonucuna ulaşılmıştır.

ARDL modellerine ait diagnostik test sonuçları ile modelin iyiliği ve uyumu kontrol edilmiştir. Breusch-Godfrey seri otokorelasyon LM testine göre modellerde otokorelasyon sorununun olmadığı; White testi sonuçlarına göre değişen varyans sorunun olmadığı ve Jarque-Bera normallik testi sonucunda hata teriminin normal dağıldığı görülmektedir. Dolayısıyla, hata düzeltme modelinin tahminleri bütçe açıklarının enflasyonun nedenlerinden olduğu görüşünü desteklemektedir.

## 5  Sonuç

Bu çalışmanın amacı, Türkiye'de 1970-2010 döneminde bütçe açıklarının enflasyonist bir etkiye sahip olup olmadığını test etmektir. Bu amaçla enflasyon oranını etkileyen iç ve dış faktörleri içeren 9 farklı modelle ARDL tahmini yapılmış ve hem kısa hem de uzun dönemde fiyat düzeyinin mali teorisini destekleyen sonuçlar elde edilmiştir. Ampirik sonuçlara göre, bütçe açıkları, döviz kuru, açıklık, faiz oranları, para arzı, kişi başına gelir, kamu tüketim harcamaları ve borç servisi gibi iç ve dış faktörleri içeren karma model enflasyonu hem kısa hem de uzun dönemde farklı katsayılarla etkilemektedir.

Türkiye'de özellikle 2001 yılından sonra uygulama alanı bulan mali disiplin ve para ve maliye politikalarının sonucu enflasyon oranı ilk defa 2004 yılında tek haneli rakamlara ulaşmıştır. Dolayısıyla, hem eşgüdümlü olarak uygulanan para ve maliye politikalarının enflasyon üzerindeki sonuçları hem de ampirik bulgular doğrultusunda Türkiye'de FDMT'nin geçerli olabileceği düşünülmektedir. Sonuçta bütçe açıklarının ve açıkların finansman şeklinin enflasyonist sürecin belirlenmesinde doğrudan ve anlamlı bir etkiye sahip olduğu düşünülmektedir. Dolayısıyla, enflasyonla mücadelede başarılı politikaların mali düzenlemeler içermesi gerektiği önermesi Türkiye özelinde de geçerlidir. Bu bağlamda, son yıllarda enflasyon konusunda elde edilen başarıda sadece para politikasının değil mali disiplinin de önemli olduğu ve bu sürecin devamı için eşgüdümlü politikaların uygulamasının önemi unutulmamalıdır.

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# Cari Açığın Sürdürülebilirliğinde Varlık Talebi Yaklaşımı

# Current Account Deficit Sustainability in the Asset Demand Approach

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## Abstract

Despite moderate views about current deficit presence, which started with liberalization in 80'ies, current deficit problem continues to be one of the most debated economical issues in Turkey alike to other developing countries. Sustainability of current deficit has a critical importance in countries' future decision making processes similar to current deficit itself. This is also important for macroeconomic stability. One of the basic statements for a sustainable current deficit is; current deficit ratio cannot be defined as a critical threshold for all countries as sustainability is related with inter-country dynamics. Due to this reason, the purpose of this study is; identifying current deficit for Turkey by asset demand approach. In this study the presence and direction of relationship between current deficit, asset demand and growth is empirically tested by employing Vector Error Correction Model, has been used to analyze the long term relationship between variables for the period 2001Q4-2012Q2. Before the implementation of model, Dickey-Fuller and Johansen -Cointegration Tests have been applied, which is needed for economical analysis. Initially, a positive relationship between current deficit and asset demand was founded. Since implementation of policies taking the serious consequences of current deficit problem into account is a must, the finds of this study is informative in determining current deficit level that can be sustainable for Turkey and to what extent Turkey is close to the end of its sustainability capacity at the present time.

## 1 Giriş

Son otuz yılda sermaye hareketlerindeki serbestleşme ile birlikte, sabit döviz kurunun terk edilmesi, bilgi teknolojilerinde yaşanan devrim ve işlem hacminin çok büyük oranlarda genişlemesi finansal gelişmenin de hızla artışına neden olmuştur. Bu artış, uluslararası piyasalardan borçlanabilmeyi kolaylaştırarak cari işlemler dengesinde dönüşümlere sebep olmuş, dünyada cari açık veren ülke sayısı hızla artmış ve cari açıklar sürekli hale gelmiştir. Cari açık veren ülke sayısının artması ve açığın sürekli hale gelmesi; bunun yanı sıra makroekonomik performansın en önemli göstergelerinden biri olması, iktisadi kararların ve beklentilerin oluşumunda belirleyici bir role sahip olması ve ülkelerin ekonomik krizler karşısında kırılganlığını arttırması cari açık konusunu, ülke ekonomileri için oldukça önemli bir konuma getirmiştir. Türkiye de dahil olmak üzere birçok ülkede, cari açık sorunu ve bu açığın finansman çeşidine göre sürdürülebilirliği en çok tartışılan konular arasında yer almaktadır (Hakkio ve Rush, 1991; Haug, 1991; Husted, 1992; Edwards, 2001; Liu ve Tanner, 1995).

Bu çalışmanın amacı; cari açığın finansmanı öncelik alınarak, literatürden farklı bir yöntemle cari açığın sürdürülebilirliğini varlık talebi yaklaşımı ile ilişkilendirip, Türkiye ekonomisi için 2002:Q1-2012Q2 dönemi verileriyle ölçmektir. Çalışmanın ilk bölümünde öncelikle cari açık ve sürdürülebilirliği konuları daha sonrasında da Türkiye'de cari açık sorunu ve nedenleri değerlendirilmektedir. Devam eden kısımda ise literatüre doğrultusunda Türkiye ekonomisinin cari açığının sürdürülebilirliği değerlendirilmektedir.

## 2 Cari Açık ve Sürdürülebilirliği Kavramları

Cari işlemler hesabı; yurtiçi tasarruf ve yatırım arasındaki fark olup, yurtiçi tasarruf ve yatırım arasındaki herhangi bir boşluk, yurtdışı tasarruflar ile doldurulur. Bu yüzden cari hesap; bir ülkenin net dış varlık pozisyonunda bir değişikliğin kendi cari açığına eşit olması durumudur (Andersen, vd, 1998). Buna göre borç alan ülke, başka ülkelere talepleri doğrultusunda sahip olduğu hisse senedi, tahvil ve benzeri finansal varlıklarını satarak harcamalarını finanse etmektedir. Gelişmiş ülkelerde de cari açık problemi yaşanmakla birlikte, gelişmekte olan ülkelerde ekonomik gelişmenin gereksinimi olan teknoloji, enerji, ara mal ve yatırım mallarının ithalatını, yapılan ihracat ile karşılamanın güç olmasından dolayı cari açıklar kronik hale gelmekte ve ülkeler dış borçlanma yoluna gitmektedirler.

Cari açığın; ekonomik büyümenin finansmanı olduğu, yabancı paranın ülkeye giriş isteğinin göstergesi olduğu ve finansmanının özel kesimden kaynaklanması koşulu altında olumlu sonuçlar doğuracağı görüşlerinin yanı sıra, finansal kırılganlığın ve dışa bağımlılığın bir göstergesi olduğu ve bu durumun yüksek oranda risk taşıdığı görüşü de oldukça yaygındır. Edwards (2001) kronikleşmiş büyük ölçekli cari açıkların, önemli bir ekonomik sorun olduğunu ve gerekli önlemler alınmadığında daha büyük ekonomik sorunlara sebep olabileceğini belirtmektedir. Pitchford (1990)'a göre ise cari açık ve dış borçlanmadan fayda sağlanabilir. Bunun nedeni

sermaye akımları ile yüksek getiri oranları sağlanarak, ülkeden ülkeye sermaye transfer edilmesidir. Bu akım, borçlanan ülkenin açığını arttırsa da, yurtiçi yatırımları arttırarak verimliliği arttıracak, dünya gelirinin yanı sıra borç veren ülkenin de sermaye gelirini maksimize edecektir. Hakkio (1995), kısa dönemli ya da dönemler arası cari açıkların; ülkeye en yüksek getiri oranından alınabilecek üretim faktörünü sağlayarak, sermayenin yeniden dağılımını gerçekleştirdiği için ciddi bir problem oluşturmasının beklenmediğini belirtmektedir. Ancak büyük ve kalıcı cari açıklar ülke ekonomileri için daha ciddi sorun teşkil edebilir ve bir politika yanıtı gerektirebilir. Özellikle uzun vadede bu açıklar göreceli faiz oranlarını arttırırken, aynı anda daha büyük borç birikimi ile artan faiz ödemeleri ve düşük hayat standardı olarak, gelecek nesiller üzerine aşırı yük bindirmekte ve böylece daha düşük bir hayat standardına neden olmaktadır.

Cari açık ile ilgili elbette birçok farklı ülke örneği ve farklı görüş olmakla birlikte şunu söylemek mümkündür ki; esas üzerinde durulması gereken cari açığın varlığından çok sürdürülebilirliğidir. Çünkü sürdürülebilir bir ekonomik büyüme ve toplumsal refah artışı için, cari işlemler açığının en azından sürdürülebilirliğinin sağlanması büyük önem taşımaktadır (Karunaratne, 2010; Takeuchi, 2010; Holmes, vd, 2011). Cari dengede oluşacak bir açık, yurt içinde tasarruf-yatırım dengesinin bozacak, bu bozulma da ülkedeki yerleşik kişi veya kurumların sahip oldukları dış varlıkların satısıyla ya da yurt dışından borçlanma ile finanse edilecektir. Böylece ülkenin borç yükü artacak, yabancı yatırımcılar bu durumu kriz belirtisi olarak algılayacak ve ülkeden yabancı sermaye çıkısına neden olacaktır. Sonuçta ülkenin dış borçlanması sürdürülemez bir duruma gelebilecektir. Bu nedenle politika belirleyebilme açısından cari işlemler hesabının sürdürülebilirliğinin açıklanması önemlidir (Thanh, vd, 2001).

Taylor (2002) cari açığın sürdürülebilirliğini; ekonominin uzun dönemde özel sektör davranışlarında değişiklik veya politika kaymaları olmaksızın dönemler arası bütçe kısıtını karşılayabilme yeteneği olarak tanımlamaktadır. Ona göre cari işlemler dengesi, rasyonel bireyler tarafından alınan yatırım ve tasarruf kararları ile verimlilik artışı beklentileri, hükümet harcamaları, faiz oranları ve diğer faktörler tarafından yönlendirilen bir denge durumudur.

Aydoğuş ve Öztürkler (2006) cari açığın sürdürülebilirliğinin açığın finansman biçimine bağlı olduğunu vurgularken, Mann (2002) de benzer bir açıklama ile cari işlemler açığının sürdürülebilirliğini hesaplarken, hem yurtiçi hem de yurtdışı finansman kaynakları göz önüne alınması gerektiğini belirtmektedir. Milesi-Feretti ve Razin (1996)'e göre ise sürdürülebilir cari işlemler dengesi, tasarruf ve yatırım gibi yurtiçi ekonomik değişkenlerde tetikleyici geri bildirim etkilerine neden olmamakta ve uluslararası portföyün yeniden dağıtımına yol açacak bir faiz oranı değişikliği gerektirmemektedir. Ayrıca sürdürülebilirliğin borçlu ülkenin ödeme, borç verenlerinse borç verme istekleriyle ilişkili olduğunu vurgulamış ve sürdürülebilirliğin üç kriter ile yorumlanması gerektiğini belirtmiştir. Bunlardan ilki cari açık/GSYİH oranının dengesizliğinin yüksek olması, ikincisi bu dengesizliğin ulusal yatırım oranlarının artışından çok tasarrufların azalmasından kaynaklanması ve üçüncüsü ise ulusal tasarruf oranının düşük olmasıdır. Trehan ve Walsh (1991)'a göre ise, cari açığı durağan tutmak için dönemler arası bütçe kısıtı yeterli bir durumdur. Roubini ve Wachtel'e (1998) göre ülke gelecek dönemlerde cari işlem fazlasına sahip olacaksa çok yüksek cari açıklar bile sürdürülebilir olabilmektedir. Mann (2002) ise cari açıkların sürdürülebilir olmasını bu açıklarının ekonominin yapısında bir değişiklik yaratıp yaratmama durumuna bağlamıştır.

Uygur (2012) farklı sürdürülebilirlik tanımlarını şöyle özetlemektedir:

- İlk tanıma göre eğer bugünkü davranışlar ve politikalar borç ödeme koşuluna engel teşkil etmiyorsa, bunlar sürdürülebilir davranışlar ve politikalardır. Ancak yatırım-tasarruf eşitliğinde hükümet harcamalarının ve politikalarının aynı şekilde kalacağı kabul edilse bile, tasarruf, yatırım, ithalat, ihracat, döviz kuru gibi değişkenlerin gelecekteki davranışları için varsayımlar yapmak pek doğru sonuçlar vermeyebilir.
- İkinci tanıma göre **e**ğer bir ekonomide; özel kesimin tasarruf ve yatırım, ihracat ve ithalat gibi davranışları ve hükümet politikaları aynı kaldığında bir bunalıma neden olacaksa bugünkü cari açık sürdürülebilir değildir.
- Son tanım ise cari açık sürdürülebilirliğinin; yabancılar bu açığı finanse etmek istedikleri ölçüde sürdürülebilir olduğu yönündedir. Yani $B_t$ net dış varlıklar olarak gösterilecek olursa, yabancıların kendileri için artı olan $B_{t+1} - B_t$ değerinin yükseltme talepleri sürdürülebilirliği göstermektedir.

Genel olarak bir ülkede cari işlemler açığının sürdürülebilirliğini hesaplamak karmaşık makroekonomik konular içerdiğinden oldukça güçtür (Kim, vd, 2009).Cari açığın sürdürülebilirliğinin, dönemler arası dış denge kısıtı yaklaşımı doğrultusunda ihracat ve ithalat değişkenleri arasındaki eşbütünleşme ilişkisiyle inceleyen çalışmalar literatürde önemli bir yer tutmaktadır (Trehan and Walsh, 1988; Husted, 1992; Milesi-Ferretti ve Razin, 1996; Edwards, 2001; Fountas ve Wu, 1999; Peker, 2009).Buna göre cari açığın sürdürülebilirliği mal ve hizmet ihracatı ile mal ve hizmet ithalatı, net faiz ödemeleri ve net transfer ödemeleri toplamından oluşan özel ithalat değeri arasında istikrarlı bir eşbütünleşme ilişkisi bulunması önemlidir. Bu yönde yapılan çalışmalardan Calderon, vd, (2001) 30'u Afrika ülkesi olan 64 ülkenin cari işlem açıklarının; ticaret düzeyindeki dalgalanmalarla negatif ilişkili olduğu ve cari açıkların aşırı düzeyde olduğunu bulmuşlardır. Wu, Chen ve Lee (2001), G-7 ülkeleri için yaptığı çalışmada, ihracat ve ithalat miktarları arasında eşbütünleşme ilişkisine

rastlamamış, ancak ihracat ve özel ithalat değerleri arasında istikrarlı bir uzun dönem ilişkisi, yani sürdürülebilir bir cari işlemler dengesi bulunduğu sonucuna varmıştır. Benzer sonucu Fountas ve Wu (1999) ABD ekonomisi için ve Holmes, vd, (2011) de Hindistan için elde etmiştir. Apergis, vd, (2000) ve Baharumshah, vd, (2003) yaptıkları ampirik çalışmada ise cari açığın sürdürülebilirliği için cari dengeyi oluşturan gelir ve gider kalemleri arasında eşbütünleşme ilişkisini incelemiştir.

Literatürde bu konunun Türkiye ekonomisi üzerine incelemesinin olduğu birçok çalışma da mevcuttur (Selçuk, 1997; Yücel ve Yanar, 2005; Akçay ve Özler, 1998; Uygur, 2004; Yamak ve Korkmaz, 2007; Peker, 2009). Çalışmaların ortak vardığı sonuç ise, Türkiye'de cari açıkların yüksek oluşu, sürdürülebilirliği tartışmalarının yanı sıra bu durumun yarattığı kırılganlık ve risklerdir.

## 3  Türkiye'de Cari İşlemler Açığı ve Nedenleri

Türkiye'de, 1980'den sonra dışa açılma süreci başlamış ve 1989'da sermaye hareketlerine getirilen serbesti ile bu süreç hız kazanmıştır. Yaşanan bu gelişmeler Türkiye'de cari açığın da artmasına neden olmuştur. Son 30 yıllık geçmişe baktığımızda ortalama % -1.79 olan cari açık/GSYH oranı, zaman içinde oldukça yükselmiş, 1993 ve 2000 yıllarında yaşanan finansal krizle, sırasıyla % -3,63 ve % -3,7 seviyelerine çıkmıştır.

Yaşanan ekonomik krizin ardından, Şubat 2001'de kurlar dalgalanmaya bırakılmış ve makro ekonomik göstergelerin kalıcı ve sürdürülebilir biçimde düzelmesini hedefleyen yeni bir program uygulamaya konmuştur. Ancak Türk Lirası 2003 yılından bu yana reel anlamda değer kazanmış, dış ticaret açığı artmış ve bu nedenle cari işlemler dengesinde bozulmalara sebep olmuştur. Ayrıca Türkiye 2001 krizinden sonra bütçe açığını düşürerek disipline ettiği kamu maliyesi aracılığıyla enflasyonu ve faizi düşürmeyi başarmış ancak bu işin maliyeti cari açığın büyümesi olmuştur. Çünkü model 2001 krizinden sonra bütçe açıklı büyümeden cari açıklı büyümeye dönmüştür. Aşağıdaki grafik Türkiye'de 2001 yılında yaşanan değişimler sonrası cari açığın yıllara göre nasıl bir seyir izlediğini grafik üzerinde göstermektedir.
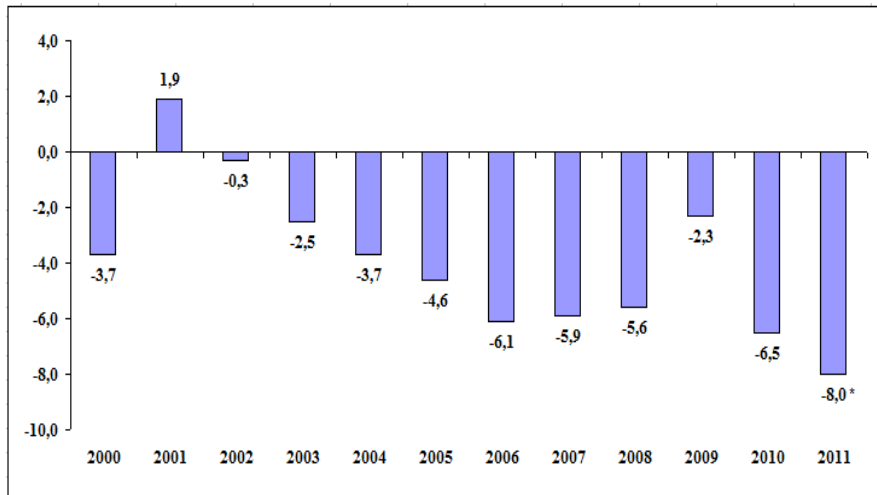


***Şekil 1.*** *Türkiye'nin 2000- 2011 Yılları Arası Cari Açık / GSYİH Oranı (%)* ***Kaynak****: IMF, World Economic Outlook, 2011*

Buna göre; 2002 ve sonrası dönemde, cari işlemler açığının GSYİH'ya oranı neredeyse tamamen negatif seyretmiştir.2002 yılında % -0,3, 2003 yılında % -2,5 ve 2004 yılında %-3,7, 2006 yılında ise % 6,1 oranına ulaşmıştır. 2008 yılında 41 milyar dolar olan cari açıkta, 2009 yılında yaşanan küresel kriz nedeni ile bir daralma yaşanmış ve 14 milyar dolara kadar düşmüştür. 2010 yılında ise tekrardan artan cari açık 48,6 milyar dolara yükselmiş ve % -6,5 oranında seyretmiştir.2011 yılında ise 75 milyar doları ile rekor seviyeye ulaşmış ve % 8 seviyesinde gerçekleşerek süreklilik kazanmıştır. Bu sonuçlar doğrultusunda Türkiye'deki cari açığın sürekli olduğu sonucuna ulaşılabilmektedir (Telatar, 2011).

Türkiye'de cari işlemler açığına neden olan başlıca etmenleri dış ticaret açıkları, enerjide dışa bağımlılık ve artan enerji fiyatları, özel tasarruf oranlarının azlığı, doğrudan yabancı sermaye yatırımları ve portföy yatırımlarının kar transferleri, genişletici para ve maliye politikaları ve dış borç stokundaki artış şeklinde saymak mümkündür. Türkiye dışa açılma süreci ile ihraç edilenden daha fazlasını ithal etmeye başlamış ve ithalata bağımlı hale gelmiştir. Bunun nedeni ise ihracatta kullanılacak üretim faktörleri olan ara mal ve enerji ihtiyacını dışarıdan karşılaması vardır. Böylece artan dış ticaret açığı, cari açıkların da artmasına neden olmuştur.

Diğer bir neden olan özel tasarruflardaki düşüşlere baktığımızda, Üçer ve Rijckeghem (2009),Türkiye'de 2001 krizinin ardından özel tasarruflarda yaşanan gerilemenin nedenlerini birkaç maddede belirtmiştir. Buna göre; ilk neden 2001 finansal krizinin ardından beklentilerin olumlu yönde gelişmesi, ikinci neden artan kredi olanakları, üçüncü neden ise Türkiye aleyhine gelişen dış ticaret hadleridir. Ancak bunlar içerisinde en önemli neden

finansal piyasalardaki küreselleşmenin artışı ile özel kesimin kullanabileceği fon olanaklarının artması ve borçlanmayı kolaylaştırması olmuştur. 1992'deki %23 seviyelerinde olan iç tasarruf oranları iç talebin aşırı canlanması sonucu, 2011'de %12,8'lere kadar düşmüş, ancak yatırım/GSYİH oranı ise %23 oranlarında seyretmiştir(IMF, 2011).Yatırımların; tasarrufların iki katı kadar olması finansmanının sağlanması için dış borçlanmaya başvurulduğunu göstermektedir. Bu da cari açığın daha da büyümesine neden olmaktadır.

Cari açığın bir nedeni de son yıllarda artış gösteren doğrudan yabancı sermaye yatırımlarının ve portföy yatırımlarının kar transferleridir. Bu transferler, cari işlemler hesabına kaydedilmekte ve cari açığı arttırıcı rol oynamaktadır. Ekonomik büyümeyi sağlamak amacıyla uygulanan genişletici para ve maliye politikaları ülke içi talebi arttırarak, iç ve dış dengede değişmeler meydana getirip cari açığı olumsuz yönde etkilemektedir (Uğur ve Karatay, 2009).

Türkiye'de cari açığı olumsuz etkileyen dış borç stokunun artışı, bu borçların faiz ödemelerinin de artması anlamına gelmektedir. Her iki ödeme birleştiğinde cari açığın sürdürülebilirliğini zorlaştırmakta ve ülkenin dışarıya bağımlılığını daha da arttırmaktadır. Aşağıda yer alan Tablo.1 Türkiye'nin 2002-2012 yılları arası brüt dış borç stokunu göstermektedir.

| (Milyon $) | Kamu Sektörü | TCMB | Özel Sektör | Toplam Dış Borç Stoku |
|---|---|---|---|---|
| **2002** | 64,533 | 22,003 | 43,061 | 129,597 |
| **2003** | 70,844 | 24,373 | 48,876 | 144,092 |
| **2004** | 75,668 | 21,410 | 63,934 | 161,012 |
| **2005** | 70,411 | 15,425 | 84,672 | 170,508 |
| **2006** | 71,587 | 15,678 | 121,099 | 208,363 |
| **2007** | 73,525 | 15,801 | 161,035 | 250,361 |
| **2008** | 78,306 | 14,066 | 188,739 | 281,111 |
| **2009** | 83,482 | 13,162 | 172,461 | 269,105 |
| **2010** | 89,081 | 11,565 | 191,324 | 291,969 |
| **2011** | 94,281 | 9,334 | 200,747 | 304,361 |
| **2012** | 103,290 | 7,088 | 227,114 | 337,492 |

*Tablo 1. Türkiye Brüt Dış Borç Stoku (2002-2012) **Kaynak**: TÜİK*

Buna göre 2002 yılında 129 milyar dolar olan dış borç on sene içinde üç katına yakın artma göstererek 2012 yılında 337,492 milyar dolar seviyesinde gerçekleşmiştir. On yıllık süreç içerisinde 2009 küresel krizinin yaşandığı dönem dışında dış borç stokunun sürekli olarak artış gösterdiği görülmektedir. Geçmişte yaşanan ekonomik krizlerin ödemeler bilançosu kaynaklı olması ve cari işlemler açığına ilişkin göstergelerin giderek bozulmasının yanı sıra, bu durum cari açık sürdürülebilirliğini de zorlaştıran bir unsur olarak karşımıza çıkmaktadır.

## 4   Teorik Çerçeve

Gourinchas ve Ray (2007) tarafından geliştirilen ve dönemler arası yaklaşımı takip eden modele göre; dönemler arası bütçe kısıtı ve uzun dönemli stabilizasyon koşulu olmak üzere iki temel koşul vardır. Buna göre ülkelerin dönemler arası bütçe kısıtından yola çıkarak iki sonuç elde ederler. İlki net yabancı varlık pozisyonu ve cari açığın gelecekteki dinamikleri arasındaki bağdır. Eğer net dış varlıklar (Net Foreign Assets, NFA) üzerinden sağlanan toplam getirinin sabit olması bekleniyorsa günümüzdeki net dış yükümlülükler, dış ticaret fazlasıyla dengelenmelidir. Günümüzdeki dengesiz olan dışsal kısıtlama uygulamaları ya ticaret dengesinin gelecekteki değişikliği ya da NFA'daki hareketlerle, ya da her ikisinin de tahmin edilmesiyle ifade edilmelidir. Kısa ve orta dönemde birçok ayarlama varlık getirisi üzerinden, uzun dönemde ise ticaret dengesi üzerinden araştırma yapmaktadır.

Uygur (2012)'un cari açığın sürdürülebilirliği için yaptığı tanımların sonuncusu olan varlık talebi yaklaşımında da cari açık; dış varlıklar kanalıyla açıklanmaktadır. Buna göre; $NFA_{t+1} - NFA_t$ net dış varlıklardaki değişmeyi ifade etmekte olup, ek finansman sağlamada yabancıların açık veren ülkenin tahvil, bono, hisse senedi ve fiziki yatırım gibi değerlerini talep etmesi, ayrıca kendileri için artı olan $NFA_{t+1} - NFA_t$ değerinin artması gerekir. Eğer ülkenin net dış varlık pozisyonu pozitif ise yani NFA>0 ise ülke dünyanın geri kalanına kreditör durumundadır. Aynı şekilde eğer net dış varlık pozisyonu negatif ise yani NFA<0 ise ülke net borçlu konumundadır, çünkü dünyanın geri kalanına olan sorumlulukları sahip olduğu hakların üzerine çıkmış demektir (Camarero, vd, 2009).Buradan yola çıkarak denilebilir ki eğer ülkenin $NFA_{t+1}$, değeri, $NFA_t$ değerinden küçükse, ülke cari açık veriyordur. Cari açığını kapatabilmek için ise dış varlıklarından bir kısmını satmak durumunda kalmıştır. Benzer bir çalışmada Edwards (2001), sürdürülebilir cari açık değerini bu yaklaşıma göre hesaplamıştır. Çalışmada açık veren ülkenin eksi olan net dış varlıklarının GSYH'ya oranını cari açık ve uzun dönem büyüme oranı (Y) ile ilişkilendirmiş ve eşitliği şu şekilde kurmuştur:

$$CA = Y.NFA^*$$                                          (1)

Burada NFA* yabancıların tutmak istedikleri açık veren ülke kaynaklı varlıklar olduğundan, yani kabaca o ülkeye vermek istedikleri borç olduğundan, CA oranı sürdürülebilir cari açığı temsil etmektedir. Y ve NFA* veri iken daha yüksek bir cari açık finanse edilemez. Daha yüksek bir cari açığın finansmanı için Y değerinin veya NFA* değerinin artması koşulu geçerlidir (Uygur, 2012). Bu çalışmada da (1) nolu eşitlikten yola çıkılarak Türkiye'nin sürdürülebilir cari açık oranı ve mevcut cari açık oranı 1984-2012 yılları arası için aşağıdaki şekilde belirlenmiştir:

| Yıllar | Hesaplanan Potansiyel Cari Açık | Mevcut Cari Açık |
|--------|--------------------------------|------------------|
| 1984 | 2,4 | -2,4 |
| 1985 | 1,6 | -1,5 |
| 1986 | 3,1 | -1,9 |
| 1987 | 4,5 | -0,9 |
| 1988 | 1,0 | 1,7 |
| 1989 | 0,08 | 0,9 |
| 1990 | 3,0 | -1,7 |
| 1991 | 0,2 | 0,2 |
| 1992 | 1,8 | -0,6 |
| 1993 | 2,9 | -3,6 |
| 1994 | -2,3 | 2,0 |
| 1995 | 3,4 | -1,4 |
| 1996 | 3,2 | -1,3 |
| 1997 | 3,3 | -1,4 |
| 1998 | 0,8 | 0,7 |
| 1999 | -1,3 | -0,4 |
| 2000 | 2,9 | -3,7 |
| 2001 | -3,3 | 1,9 |
| 2002 | 3,4 | -0,3 |
| 2003 | 2,4 | -2,5 |
| 2004 | 3,8 | -3,7 |
| 2005 | 3,0 | -4,6 |
| 2006 | 2,7 | -6,1 |
| 2007 | 1,8 | -5,9 |
| 2008 | 0,2 | -5,6 |
| 2009 | -2,2 | -2,2 |
| 2010 | 3,7 | -6,4 |
| 2011 | 3,4 | -10 |
| 2012 | 3,8 | -7,3 |
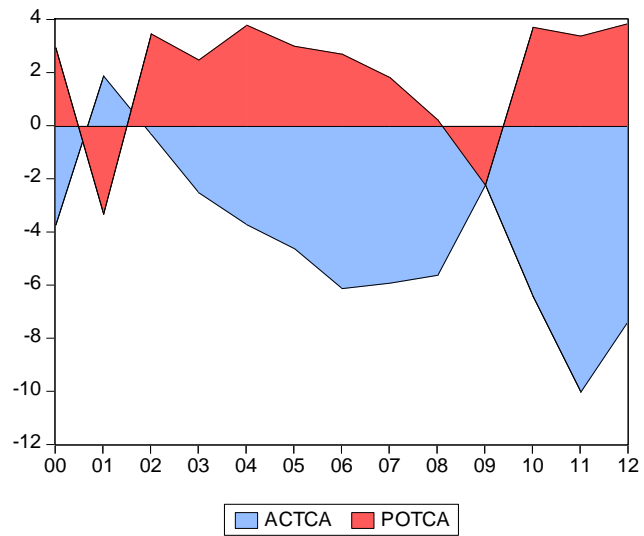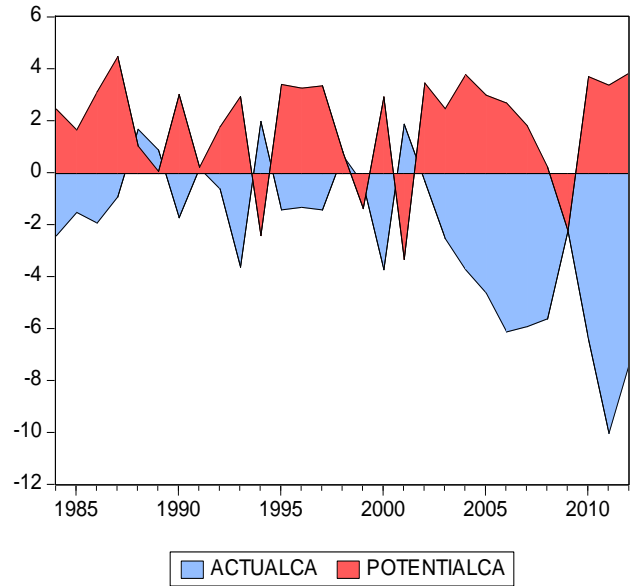


*Tablo 2 ve Şekil 2. Yıllara Göre Potansiyel- Mevcut Cari Açık Oranları ve Grafikleri*

Buna göre her yıl için Türkiye'de cari açığın sürdürülebilmesi için bir eşik değer belirlenmiştir. Bu değer tabloda potansiyel cari açık olarak belirtilmiştir. Diğer sütunda ise yıllar itibari ile gerçekleşmiş olan cari açık oranları görülmektedir. Her yıl için oranlar incelenecek olursa 1984-2012 yılları arasında mevcut cari açığın sürdürülebilir düzeylere yakın veya potansiyel cari açık düzeyinin altında seyrettiği yılların 1991, 1998, 1999, 2001 ve 2009 olduğu söylenebilir. Bunun dışında 2008 yılında küresel krizin etkisi ile büyüme oranı düştüğü için potansiyel cari açığın değeri düşük iken, bu olumsuz etkiler mevcut cari açığın daha da artmasına ve eksi değer almasına ve böylece mevcut ve olması gerek açık düzeyi arasındaki farkın artmasına neden olmaktadır. 2001 yılı sonrası hiç cari işlemler hesabında fazla vermeyen Türkiye ekonomisinde son yıllar incelenecek olursa, mevcut ve potansiyel cari açık değerleri arasındaki farkın en fazla arttığı yıllar olduğu göze çarpmaktadır. Bu durum Türkiye'nin sürdürülebilir düzeyin çok üstünde borçlanmakta olduğunu ve ülke kırılganlığını arttıracak bir tehdit oluşturabileceğini gösterir. Aynı şekilde grafiklere bakılacak olursa altta kalan olan mevcut cari açığın üstte kalan alan olan potansiyel açıktan gözle görülür bir farkı olduğu dikkat çekicidir. Cari açığın varlık talepleri ve

büyüme oranları göz önüne alınarak bir sürdürülebilirliği olduğu düşüncesinden yola çıkılacak olursa Türkiye bu değerlerin çok üstüne borçlanma yoluna gidiyor denebilir.

Cari açığın varlık talepleri yardımıyla sürdürülebilirliğinin olup olmamasını bu şekilde basit hesaplama yöntemleri ile incelemenin yanı sıra var olan ilişkinin derecesini ampirik olarak da tespit etme amaçlı Gourinchas ve Ray (2007), Camarero, vd, (2009) ve Edwards (2001)'in çalışmaları doğrultusunda çalışmanın ilerleyen bölümünde aşağıdaki modeli kullanarak tahmin etmek istiyoruz:

$$\frac{CA_t}{GSY\dot{I}H_t} = \beta_0 + \beta_1 \frac{NFA_t}{GSY\dot{I}H_t} + u_t \tag{2}$$

Çalışmanın bundan sonraki bölümünde (2) numaralı denklem doğrultusunda değişkenler arasındaki ilişki zaman serisi yöntemleri ile test edilecektir.

## 5 Veri Seti ve Ekonometrik Analiz

2002:Q1–2012:Q2 dönemini kapsayan bu çalışmadaki değişkenlerden cari açığa ve GSYİH'ya ilişkin veriler Türkiye Cumhuriyet Merkez Bankası Elektronik Veri Dağıtım Sisteminden, net dış varlıklara ilişkin veriler ise IMF-IFS'den alınmıştır. Çalışma için bu yılların incelenmesinin nedeni; Türkiye'nin Şubat 2001'de yaşanan krizin ardından kurların dalgalanmaya bırakılması sonrasında, 2002 yılı itibari ile cari açığın neredeyse tamamen negatif olmasıdır.

Bu çalışmada, zaman serisi uygulamalarından Johansen Eşbütünleşme Testi ve VECM (Vektör Hata Düzeltme Modeli) yöntemlerinden yararlanılarak, Türkiye'nin cari açığı ile sürdürülebilirliğini sağlamada etkisi olan varlık talepleri arasındaki ilişkinin test edilmesi amaçlanmıştır. Çalışmanın analiz kısmında kullanılacak model;

$$\frac{CA_t}{GSY\dot{I}H_t} = \beta_0 + \beta_1 \frac{NFA_t}{GSY\dot{I}H_t} + u_t$$

şeklinde oluşturulmuştur. Buna göre modeldeki değişkenler de aşağıdaki gibidir:

*CA: Cari açık*

*GSYİH: Gayri safi yurtiçi hasıla*

*NFA: Net dış varlıklar*

Hata düzeltme kavramı ilk defa 1964 yılında Sagan'ın değindiği daha sonra 1981 yılında Granger tarafından yaygınlaştırılan bir kavramdır (Gujarati; Şenesen vd, 1999). Kısıtlı bir VAR modeli olan Hata Düzeltme Modelinde nedensellik Engle-Granger (1987) değişkenler arasında uzun dönemli bir ilişki çıkması durumunda kısa dönemde değişkenler arasındaki dengesizliklerin giderilmesi için kullanılabilecek bir hata düzeltme modelinin olduğunu savunmuştur.

Genel hatlarıyla Vektör Hata Düzeltme Modeli (VECM),

$$\Delta Y_t = \alpha_0 + \alpha_1 \Delta X_t + \alpha_2 u_{t-1} + \epsilon_t \tag{3}$$

şeklinde ifade edilebilir. (3) numaralı modelde yer alan **Δ**, ilk farkı, $u_{t-1}$, modelde yer alan kalıntı değerinin bir dönem gecikmelisi yani denge hata teriminin görgül tahminini, $\epsilon$ ise kabul edilen varsayımlar dahilinde hata terimini göstermektedir. Oluşturulan regresyon, $Y_t$'deki değişmeyi, $X_t$'deki değişmeye ve bir önceki dönemin dengeleme hatasına bağlar. Buradaki $\Delta X_t$, $\Delta Y_t$'deki kısa dönem bozucu etkisine ulaşırken, hata düzeltme terimi, uzun dönem dengesine doğru olan yuvarlamalara ulaşmaya çalışır. Bu aşamada modelde yer alan $\alpha_2$, istatistiksel olarak anlamlı ise, $Y_t$'de bir dönemdeki dengesizliğin ne kadarının diğer dönemde düzeltildiğini belirtir (Gujarati; Şenesen vd, 1999).Yani hata düzeltme mekanizmasında hata teriminin gecikme katsayısı negatif ve istatistiksel olarak anlamlı ise hata düzeltme modeli anlamlı olduğu söylenilebilir (Ay ve Özşahin, 2007).

Çalışmanın analiz kısmında öncelikle zaman serileri için standart testler yani birim kök ve eşbütünleşme testleri uygulanmıştır. Analizde sağlıklı sonuçlar alabilmek için serilerin durağanlık sınamaları ADF ve PP birim kök testleri ile yapılarak sahte regresyon riskinden arındırmak hedeflenmektedir. Yapılan birim kök testi sonuçları ise Tablo 3'de gösterilmiştir.

| | ADF TESTİ | | | PP TESTİ | | |
|---|---|---|---|---|---|---|
| | *Düzey* | | *Fark* | *Düzey* | | *Fark* |
| *Değişkenler* | *Trendli* | *Trendsiz* | *Trendsiz* | *Trendli* | *Trendsiz* | *Trendsiz* |
| $\dfrac{CA_t}{GSY\dot{I}H_t}$ | *-3.53* (0.16) | *-3.39* ( 0.11) | *-3.05* ( 0.03) | *-3.56* (0.14) | *-3.42* (0,12) | *-12.07* (0.00) |
| $\dfrac{NFA_t}{GSY\dot{I}H_t}$ | *-1.47* (0.82) | *-0.55* (0.86) | *-5.28* (0.00) | *-1.67* (0,74) | *-0.59* (0,86) | *-5.24* (0.00) |

**Tablo 3.** *Birim Kök Test Sonuçları* **Not:** *Parantez içerisinde yer alan değerler serilerin p (olasılık) değerleridir.*

Serinin durağan olması geçmiş dönemlerde oluşacak şokların etkisinin giderek azaldığını ve kısa dönemde tamamen ortadan kalktığını gösterir. Cari işlemler dengesinin sürdürülebilirliği de genellikle durağanlık testleri ile sınanmaktadır. Bu anlamda cari işlemler dengesinin durağan olması, dış borçların sürdürülebilir olduğunu ima etmektedir. Tablo 3'e bakacak olursak $CA_t$ / $GSYİH_t$ serisinin düzeyde birim kök içerdiği ve durağan olmadığı görülmektedir. Bu sonuçtan Türkiye'de cari açığın sürdürülemez düzeyde ilerlediği yorumu da yapılabilir.

Tablo 3'deki analiz sonuçlarına göre serilerin düzey derecesinden %5 anlamlılık düzeyinde her seri için $H_0$ hipotezleri(Seri birim köke sahiptir, seri durağan değildir), hesaplanan t değerlerinin mutlak değer olarak kritik değerlerinin altında kalması sebebiyle reddedilmiştir. Modern zaman serisi analizlerinin uygulamasında dikkat edilmesi gereken noktalardan biri, "modelde yer alan serilerin tamamının aynı dereceden durağan olması" kuralıdır. Bu sebeple birinci dereceden farkları alınan tüm değişkenlerin $H_0$ hipotezleri red edilip serilerin birinci dereceden I(1)'dir denilebilir. Modelde yer alan değişkenlerin aynı düzeyde durağan olmaları bu değişkenler için eşbütünleşme analizi kullanılmasına imkân sağlamaktadır.

Eşbütünleşme testi, durağan dışı değişkenlerin doğrusal kombinasyonunun uzun dönemde durağan olması sonucunda değişkenlerin birbirleriyle eşbütünleşmeye girmesi ile uzun dönemli ilişkinin var olup olmadığını belirlemeye yarar. Çalışmada, Johansen Eşbütünleşme testi kullanılmaktadır ve yöntem aşağıdaki adımları içermektedir:

$X_t$ (nx1) boyutunda T örneklem sayısını içeren değişkenler vektörünü ve $X_t$'nin $I(1)$ süreci olduğu varsayılırsa değişkenler arasındaki eşbütünleşik vektörler, aşağıdaki hata düzeltme modelinin tahmini yolu ile belirlenebilir:

$$\Delta X_t = A_0 + \prod X_{t-p} + \sum_{i=1}^{p-1} A_i \Delta X_{t-i} + \varepsilon_t \tag{4}$$

(4) nolu denklemde $\Delta X_t$ ve $\Delta X_{t-i}$ vektörleri $I(0)$ iken $X_{t-p}$ vektörü $I(1)$'dir. Bu nedenle değişkenler arasındaki uzun dönemli ilişkinin niteliği $\prod$ matrisinin rankı $r$ tarafından belirlenmektedir. Rank($\prod$)=0 ise eşbütünleşme ilişkisi yoktur ve Rank($\prod$)>0 ise uzun dönemli ilişkiden bahsedilebilir (Haris ve Sollis, 2003). Johansen ve Juselius (1990), eşbütünleşik vektörlerin sayısının belirlenmesi amacıyla önerdiği iki farklı testten biri olan iz testi, $\prod$ matrisinin rankının r'ye eşit veya r'den küçük olduğu boş hipotezi test eder. Maksimum özdeğer testi ise eşbütünleşik vektör sayısının r olduğunu ifade eden boş hipotezi (r+1) olduğunu ifade eden alternatif hipoteze karşı test eder.

Model için otokorelasyon ve değişen varyans sorunu yaratmayan uygun gecikme uzunluğu SC kriterine göre 1 olarak belirlenmiştir. VAR(1) olarak hesaplanan model için eşbütünleşme testi sonuçları Tablo 4'de gösterilmiştir.

| Sıfır Hipotez | Alternatif Hipotez | Öz değerler | İz Değerler | 0.05 Kritik Değerler | Maksimum Öz Değerler | 0.05 Kritik Değerler |
|---|---|---|---|---|---|---|
| $r = 0$ | $r = 1$ | 0.320 | 16.760* | 15.494 | 15.855* | 14.264 |
| $r \leq 1$ | $r = 2$ | 0.021 | 0.904 | 3.841 | 0.904 | 3.841 |
| *%5 önem düzeyinde boş hipotezin reddedildiğini göstermektedir. | | | | | | |

**Tablo 4.** *Model için Yapılan Eşbütünleşme Testi Sonuçları*

Yukarıdaki Tablo 4'de yer alan kısıtsız eşbütünleşme rank testi sonuçlarına göre İz test istatistiği ve maksimum özdeğer istatistiği % 5 önem düzeyinde değişkenler arasında bir eşbütünleşme vektörünün varlığına işaret etmektedir. Bu bağlamda değişkenler arasında bir eşbütünleşme vektörünün varlığı kabul edilmiştir. Söz konusu eşbütünleşmenin varlığının tespit edilmesi sonrasında, cari açığın finansmanında varlık taleplerinin kullanımının uzun dönemdeki esnekliklerini analiz etmek amacıyla VECM kullanılmıştır. Eşbütünleşme ilişkisi ile ortaya çıkan hata düzeltme modeli sistemde oluşabilecek kısa dönemli dinamik sapmaları nispeten düzeltmektedir. Standart testler sonucunda, uygulanan VECM ile hesaplanan ve normalleştirilen katsayılar Tablo 5'te gösterilmiştir.

| CA | NFA* |
|---|---|
| 1000000 | -3.76 |
| | (5.30) |
| | [-0.71] |

**Tablo 5.** *Model için Normalize Edilmiş Denklem*

Eşbütünleşme analizi ile elde edilen uzun dönem esneklikleri;

CA= 1.01+3.76NFA*

Hata düzeltme modeli ile elde edilen esneklik sonuçlarına göre, net dış varlıklar düzeyinde oluşabilecek her %1'lik artış uzun dönemde toplam cari açığın gayri safi yurtiçi hasıla içindeki payını 3.76 oranında arttırmaktadır. Elde edilen sonuç pozitif yönlü olması sebebiyle anlamlıdır. VECM sonucunda iki değişken arasındaki katsayı işaretinin pozitif yönlü çıkması analiz sonuçlarının anlamlılığını destekler niteliktedir.

## 6  Sonuç

Türkiye'de son dönemlerde en çok tartışılan konuların başında, cari işlemler açığı ve bu açığın sürdürülebilir olup olmadığı konusu gelmektedir. Bu çalışmanın amacı da, Edwards (2001) ve Uygur (2012)'un çalışmalarında da yer verdiği bir sürdürülebilirlik hesaplama eşitliğinden yola çıkılarak, Türkiye'nin cari açığının ne kadarının sürdürülebilir olduğunu varlık talebi yaklaşımı ile incelemektir.

Bu eşitlik sonucunda Türkiye'nin mevcut cari açığının, potansiyel yani olması gereken cari açık düzeyinin çok üstünde olduğu ve bu durumda cari açığının sürdürülebilirlikten uzaklaştığı sonucuna ulaşılabilir. Ayrıca varlık talebi ile cari açık arasındaki ilişki, sadece potansiyel cari açık ve mevcut cari açık arasındaki farkı tespit etmede değil, aynı zamanda eşbütünleşme ve hata düzeltme modeli yardımı ile uzun dönem ilişkilerini incelemede de kullanılmıştır. Sonuçlar göstermiştir ki net dış varlık talebinde meydana gelebilecek %1'lik bir artış, cari açığı % 3.76 oranında arttırmaktadır. Bu pozitif ilişki; Türkiye ekonomisinde borç bulabilme ve borcunu finanse edebilme kapasitesinin artmasının daha esnek bir şekilde borçlanmaya gidebilmesinin ve daha büyük cari açıklarla karşı karşıya kalmasının bir sonucu olarak yorumlanabilmektedir. Sağlanacak her türlü dış varlık, Türkiye ekonomisinin daha rahat harcama yapmasına neden olmaktadır. Aynı zamanda bu durum cari açığın bir finansman türünün varlık talebi olduğunu da destekler niteliktedir.

Türkiye'de her geçen gün dış dengesizliğin arttığı bir süreç yaşanırken, dış dengeyi sağlamak için duyulan finansman ihtiyacının kolaylaşmasının, daha fazla dengesizliklere ve sürdürülemeyecek bir cari açığa neden olduğu söylenebilir. Artan küreselleşme ile hızlanan finansallaşma, mevcut dış dengesizliği arttırırken, bir yandan da Türkiye ekonomisinin cari açığının sürdürülemez hale getirerek, dışsal şoklara karşı kırılganlığını arttırdığı gerçeği ile karşı karşıya da bırakmaktadır.

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# Gelişmekte Olan Ülkeler Küresel Sermayeyi Çekme Konusunda Niçin Başarısız Olmaktadırlar? Balkan Ülkeleri için Lucas Paradoksunun Yeniden İncelenmesi

# Why do Developing Countries Fail to Attract Global Capital? Reinvestigation of the Lucas Paradox for the Balkan Countries

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## Abstract

The neoclassical theory predicts that capital should flow from developed (rich) to developing (poor) countries until the differences of investment returns are equalized. However, in his famous example, Lucas (1990) pointed out that, even the marginal product of capital in India was roughly calculated as 58 times that of the United States in 1988, such a capital flow did not occur in practice. This observation is somewhat still exists in general. This study try to find out possible explanations to why Lucas Paradox is still seen in an increasingly integrated world and demonstrate what foreign direct investments (FDIs) really pursue, focusing on selected nine Balkan countries. The study performs gravity model estimation using annual balanced panel data sets covering the period of 2000-2012. Overall results demonstrate that there is some evidence supporting Lucas paradox for the Balkan countries investigated. Main findings show that, regulations, country risk and China's increasing attraction of global FDI tend to hinder Balkan countries' performances, while improvements in human capital, infrastructures and logistic services can help these countries increase their global shares in FDI. Besides, increasing the research and development investment and progress in the path of the European Union membership process seems to promote attracting global FDI.

## 1 Giriş

Birçok gelişmekte olan ülke (GOÜ)'de ekonomik gelişmeyi finanse edecek yurtiçi kaynakların sınırlı ve yetersiz olduğu görülmektedir. Bu nedenle GOÜ'ler doğrudan yabancı sermaye (DYS) yatırımlarını teşvik edecek uygun bir ortamın sağlanmasına yönelik, 1980 yılından sonra hız kazanan reformlar uygulamaktadırlar. Mevcut literatürde DYS yatırımlarının, GOÜ'lerin gerek duyduğu sermayeyi sağlamasının yanında, üretim, ihracat, istihdam, verimlilik ve rekabetçilik artışları sağladığı ve yönetim becerileri ile teknoloji transferi gerçekleştirdiği sonucu vurgulanmaktadır. Ayrıca, özellikle dönüşüm ekonomileri için, küresel piyasalara entegrasyonda da DYS yatırımlarının etkisi büyüktür.

1990'lı yıllara gelindiğinde gelişen küresel değer zincirleri sayesinde, çok uluslu firma (ÇUF)'ların faaliyetleri DYS yatırımlarına farklı bir boyut kazandırmıştır. Bu döneme kadar yaygın olan bağımsız-firmalar arası ticaret, yerini ilişkili-firmalar içi ticaret gelişmelerine bırakmıştır. Bu gelişmelerde önce büyük ÇUF'ların üretim süreçlerini ve aşamalarını yerel avantajlardan yararlanmak için diğer ülkelerdeki bağımsız firmalara taşıması, sonrasında ise bu faaliyetlerini kendi birimlerini taşıyarak gerçekleştirmeleri biçiminde olmuştur. Bununla birlikte firma düzeyinde veriler ABD ve Japonya gibi ülkeler dışında çok kısıtlı olduğundan genel bir ifadeyle DYS yatırımları olarak ele alınmakta ve ülkelerin ödemeler bilançolarında sermaye hareketlerinden izlenen verilerle araştırmalara konu olmaktadır.

DYS yatırımları GOÜ'ler için bu kadar önemli iken onları bir ülkeye çeken faktörlerin belirlenmesine yönelik geniş bir literatür oluşmuştur. Çalışmalarda ayrı ayrı incelenen ekonomik, politik, sosyo-kültürel, coğrafi, kurumsal ve altyapı gelişmelerine ilişkin faktörlerin DYS girişlerini doğrudan etkilediğine ilişkin sonuçlar elde edilmiştir. Elde edilen bu bulgular doğrultusunda özellikle 1970'lerde ve 1980'lerde gerçekleştirdikleri etkin reformlarla DYS yatırımlarından aldıkları dünya payını artırması beklenen GOÜ'lerin, birkaç istisna dışında, henüz potansiyellerine ulaşamadıkları görülmektedir. Ayrıca bu ülkelerden birçoğunun ucuz emek ve doğal kaynak olanakları da sundukları görülmektedir.

Neoklasik büyüme modeli, iki özdeş ve dışa açık ülkenin sadece sermaye stoklarının farklı olması durumunda sermayenin getirisinin de farklı olacağını ortaya koymaktadır. Buna göre sermaye stokuna daha fazla sahip olan zengin ülkede (gelişmiş ülke) sermayenin getirisinin, nispeten daha az sermaye stokuna sahip olan ülkeye (GOÜ) kıyasla daha az olacağından gelişmiş ülkeden GOÜ'ye doğru bir sermaye akışı beklenmektedir. Neoklasik büyüme teorisinin öngörüsünün bir paradoksu biçiminde Lucas (1990)'ın küresel sermayenin GOÜ'lere gitmediğini ortaya koyması ve döneme ilişkin açıklamalar sunmasının üzerinden 24 yıl geçse de günümüzde de gerçekleşen DYS akımları verilerinin bu paradoksu doğruladığı görülmektedir.

Sanayileşmiş ülkelerin doğal olarak 1970'li ve 1980'li yıllarla birlikte yapısal dönüşüm geçirerek küresel imalat sanayii üretiminden çekilmeleri (UNCTAD, 2012) imalat sanayiinde üretim ve DYS yatırımlarını yurtiçine çekme konusunda GOÜ'ler arasındaki rekabeti arttırmıştır. Bu rekabet onların liberal politikalara hız vermelerine neden olsa da DYS akımlarının yer seçimleri bu gelişmelere yeterince hızlı ve büyük miktarda hassasiyet göstermemiştir. Bunun yanında 1990'lı yıllarla birlikte özellikle Çin'e giden DYS yatırımlarının ciddi bir biçimde arttığı görülmektedir (Shatz ve Venables, 2000). Bu başarısına rağmen Çin'de sermaye hareketleri önündeki regülasyonların, daha düşük DYS payına sahip diğer GOÜ'lerden daha fazla olması (OECD, 2014a) literatürdeki tartışmaları, daha farklı belirleyicilerinin incelenmesine yöneltmektedir.

Balkan bölgesi 1990'lı yıllarda yoğun siyasi ve ekonomik istikrarsızlıkların yaşandığı bir bölge olmuştur. Ayrıca Merkez Doğu Avrupa ülkelerine kıyasla Balkan ülkelerinin ekonomik gelişme ve dönüşüm süreci daha yavaş gelişmiştir. Bu olumsuz görüntü, DYS yatırımlarına da yansımış ve literatürde negatif Balkan etkisini ortaya koyan çalışmaların sayısı artmıştır. Buna göre, bölgenin savaş ve kargaşa yönündeki kötü imajı yatırım olanaklarının önüne geçmektedir. Ayrıca piyasaların küçüklüğü, diğer dönüşüm ekonomilerine ve yükselen piyasa ekonomilerine kıyasla yatırım bölgelerine olan uzaklıkları ile kurumsal yapıları bakımından bölgesel bir dezavantajının olduğu görülmektedir (Estrin ve Uvalic, 2013).

Bu çalışmada kısmen ya da tamamen Balkan bölgesinde yer alan dokuz ülke (Arnavutluk, Bosna Hersek, Bulgaristan, Hırvatistan, Yunanistan, Romanya, Slovenya, Makedonya, Türkiye) için DYS yatırımlarının belirleyicileri Lucas paradoksu kapsamında incelenmektedir. Farklı karakteristiklere sahip ülke örnekleri ile AB üyelik süreci dahil çok sayıda faktörün etkileri daha net ortaya konulabilmektedir. Dönüşüm ekonomilerinde DYS yatırımlarına ilişkin mevcut literatürde spesifik olarak Balkan ülkeleri üzerine yapılan çalışmalar nispeten az kalmıştır. Çalışmada çekim (*gravity*) modeli tahminiyle çok sayıda değişken ile Balkan ülkelerinde Lucas paradoksu bulgularının ve DYS yatırımlarının temel belirleyicilerinin incelenmektedir. Bu kapsamda ilk olarak DYS yatırımları ve Lucas paradoksu teorik çerçevesi, sonrasında ise DYS yatırımlarının temel belirleyicilerine ilişkin ilgili literatür gelişimi sunulmaktadır. Veri seti, yöntem ve analiz bulguları kapsamında ampirik çerçeve ortaya konulduktan sonra çalışma, sonuç ve değerlendirmeler bölümü ile tamamlanmaktadır.

## 2 Teorik Çerçeve: Doğrudan Yabancı Sermaye Yatırımları ve Lucas Paradoksu

### 2.1 Doğrudan Yabancı Sermaye Yatırımları

IMF (2004), DYS yatırımlarını kısaca, hisse ya da oy hakkında en az yüzde 10 oranında yurtdışı yerleşiklerin payı olan girişimler olarak tanımlamaktadır. DYS yatırımlarının, geldiği ülkeye, teknoloji transferi ve diğer sektörlere teknolojik yayılma (*diffusion*) sağlayacağı literatürde ulaşılan genel sonuçtur. DYS yatırımlarının günümüzde temel gelişimi çok uluslu firma (ÇUF)'lardır. ÇUF'lar aynı zamanda teknoloji ve modern yönetim sistemlerinin transferiyle GOÜ'ler için yapısal bir dönüşüm fırsatı da sağlamaktadır. Teknoloji ve beceri (*know-how*) transferinin yurtiçi verimlilik seviyesine olan etkisi doğrudan ya da dolaylı olabilmektedir. Doğrudan etkide daha verimli faaliyet gösteren ÇUF'ların geldiği ülkede genel verimlilik seviyesini doğrudan artırması söz konusudur. Dolaylı etkide ise, ÇUF'ların yurtiçi firmaların verimliliğini ya da kalitesini geliştirmesi söz konusudur (Shatz ve Venables, 2000; UNCTAD, 2005; Sönmez ve Pamukçu, 2011; UNCTAD, 2012).

Literatürdeki birçok çalışma, sadece GOÜ'ler için değil gelişmiş ülkeler için de ÇUF'lerin yurtiçi ortalama firmalardan daha verimli olduğunu ve yurtiçi firmalara doğru bir taşma etkisinin geliştiğini ortaya koymaktadır (Girma vd., 2008). Ayrıca DYS yatırımları ekonomilerin ve ihracat sektörlerinin dışa açılmasında büyük öneme sahiptirler. Yine DYS yatırımları ile büyüme arasındaki kuvvetli ilişki dikkat çekmektedir (Gholami vd., 2005). Türkiye ekonomisi üzerine yapılan çalışmalarda da DYS yatırımlarının ve ÇUF'ların, teknoloji ve verimlilik taşmalarının olduğu ulaşılan sonuçlar arasındadır (Taymaz ve Yılmaz, 2008; Sönmez ve Pamukçu, 2011).

### 2.2 Lucas Paradoksu

Lucas (1990), 1909-1958 dönemi verileriyle, Hindistan'daki sermayenin marjinal getirisinin ABD'dekinden yaklaşık 58 kat daha fazla olmasına rağmen, uygulamada ABD'den Hindistan'a beklenildiği bir sermaye akımının gerçekleşmemesini ele almış ve bu paradoksal bulguyu bazı faktörlere bağlamıştır. Neoklasik modelin işlememesinin nedenleri olarak gördüğü bu faktörleri Lucas (1990), beşeri sermaye farklılıkları, beşeri sermayenin dışsal faydaları ve sermaye piyasası eksiklikleri olarak belirtmiştir. Lucas (1990), bu faktörleri model eksiklikleri ve uluslararası sermaye piyasalarının eksiklikleri kapsamında ele almıştır. Model hatalarına ilişkin olarak, beşeri sermaye üretim faktörünün ya da toplam faktör verimliliğini etkileyen diğer faktörlerin modele alınmamasını 'eksik faktör' olarak nitelendirirken, sermaye piyasası eksikliklerini bilgi asimetrisi ve ülkelere özgü riskler olarak değerlendirmiştir. Sonrasında DYS yatırımlarının yer seçimini belirleyen faktörlerin belirlenmesine ilişkin olarak çok sayıda ekonomik, kurumsal, politik, sosyo-kültürel ve coğrafi faktörler incelemeye alınmıştır.

### 2.3 Doğrudan Yabancı Sermaye Yatırımlarının Küresel Seyri

Aşağıdaki grafikte gelişmiş ülkelerin küresel DYS yatırımlarından aldıkları payın genel trend olarak GOÜ lehine azaldığı görülmektedir. 2000'li yıllarla birlikte ise dönüşüm ekonomilerinin de küresel DYS yatırımlarından aldıkları payın artmaya başladığı dikkat çekmektedir. DYS yatırımlarının gelişimi bakımından

GOÜ'ler için 2012 yılı önemli bir yıl olmuştur: 2012 yılında GOÜ'ler küresel DYS yatırımlarından aldıkları pay bakımından ilk kez gelişmiş ülkeleri geride bırakarak payını %52'ye yükseltmiştir. Gelişmiş ülkelerin payı %42'ye gerilemiş ve dönüşüm ekonomilerinin payı ise %6'ya yükselmiştir.
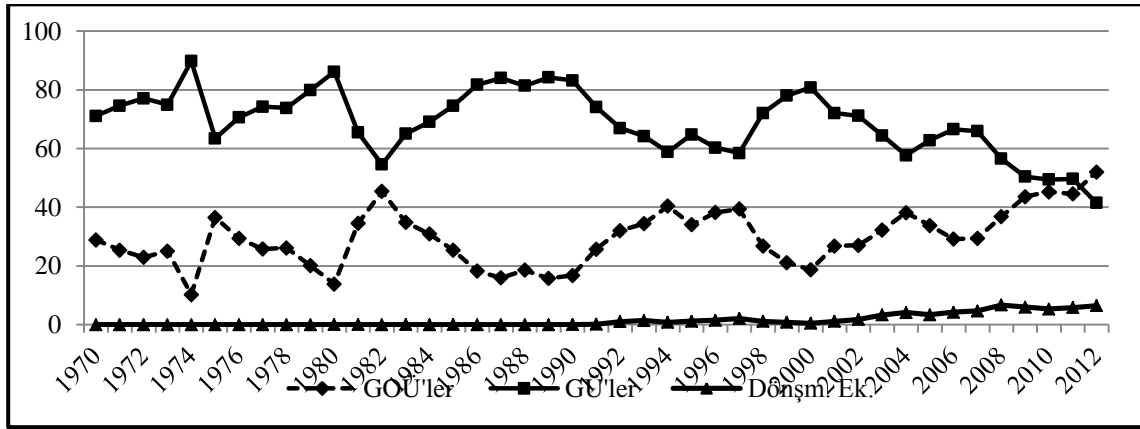


*Grafik 1: DYS Girişlerinin Seyri, % Dünya Payı.* **Kaynak: UNCTAD**

DYS yatırımlarının üretim ya da ihracattan daha fazla bölgesel yoğunlaşma eğiliminde olduğu görülmektedir. Bu eğilim 1990'lara kadar gelişmiş ülkelerde yoğunlaşma biçiminde iken (Shatz ve Venables, 2000) 1990'lı yıllarla birlikte, küresel üretim sitemeinde artan paylarıyla ilişkili olarak GOÜ'lere kaymaya başladığı görülmektedir. GOÜ'ler içinde Asya bölgesi ise ilk sırada yer almaktadır. Özellikle Asya bölgesinde küresel üretim ve ihracat platformu görünümünde olan Çin, gerçekleşen reformlar sayesinde 1990'lı yıllarla birlikte DYS yatırımlarının bir cazibe merkezi haline gelmiştir. Bu durum diğer ülkeler için bir sermaye çıkışı ya da sermaye girişinde bir azalış ile sonuçlanmıştır. Bu nedenle birçok sanayileşmiş ülkede maliyet ve ücret düşüşü yönünde bir baskı oluşurken, Türkiye gibi GOÜ'lerde ise kurumsal yapılar başta olmak üzere DYS yatırımlarını çekici faktörlerin geliştirilmesi gerekliliği daha da belirginleşmiştir (UNCTAD, 2014).

### 2.4 Balkan Ekonomilerinde Doğrudan Yabancı Sermaye Yatırımlarının Seyri

DYS yatırımlarının dönüşüm ekonomilerinde piyasa sistemine geçişe katkı sağlaması beklenmektedir. Balkan ülkelerinin yaklaşık 15 yıl süren dönüşüm süreçlerinde aşağıda tabloda görülebildiği üzere DYS girişleri ciddi anlamda artmıştır. Kişi başına düşen DYS girişi bakımından 1998-1999 döneminden 2012 yılına en çok artış Arnavutluk'ta gerçeklemiştir. Arnavutluk net DYS girişinin GSYH içindeki payı bakımından da sözkonusu dönemde en iyi performans gösteren ülke durumundadır. DYS girişinin dünyadaki yapı bakımından ise iktisadi büyüklüğüne göre beklendiği gibi en yüksek pay Türkiye'ye aittir. Dünya Bankası verilerine göre cari GSYH bakımından 2012 yılında 17. sırada yer alan Türkiye'nin küresel DYS yatırımlarında %1'in altında seyreden payı beklenilenin çok altındadır. Özellikle 1996 yılında AB ile Gümrük Birliği'nin uygulamaya girmesiyle Türkiye'nin coğrafi konumunun yanında, düşük maliyetli, organize ve kalifiye işgücüne ek olarak uzun dönemli piyasa ekonomisi deneyimi sayesinde DYS yatırımlarının ve ÇUF faaliyetlerinin artması beklenmiştir. Buna karşılık yükselen piyasa ekonomilerine kıyasla Türkiye'ye DYS girişlerinin düşük olduğu görülmektedir. Özellikle uzun süren finansal problemler ve makroekonomik belirsizlikler ile kurumsal yapı ve rekabet düzenlemelerindeki eksiklikler, Türkiye'de, DYS yatırımlarını yurtiçine çekmeye yönelik politikaların etkilerini zayıflatmaktadır. Gelen yatırımların büyük çoğunluğunun ise imalat sanayiinden çok üçüncü sektör yani taşıma-ulaştırma, bankacılık ve diğer finansal hizmetler ile ticaret gibi hizmet sektörlerinde yoğunlaştığı görülmektedir (Taymaz ve Yılmaz, 2008; OECD, 2014b).

### 2.5 Çok Uluslu Firma Faaliyetleri ve Yatırım Stratejileri

Özellikle 1980'lerden sonra ÇUF'lar, maliyetleri düşürmek amacıyla, üretim aşamalarını farklı ülkelerde yaparak üretim ağlarını küreselleştirmişlerdir (Hummels vd., 1998; Hummels vd., 2001). ÇUF faaliyetlerinin yaygın olması, veri kısıtı altında ampirik olarak test edilememekle birlikte (Bonturi ve Fukasaku, 1993; Lanz ve Miroudot, 2011), teorik olarak gümrük tarifelerinin ve tarife dışı önlemlerin azalmasını gerektirmektedir. Nitekim ÇUF faaliyetlerinin yaygın olduğu Japonya ve ABD'nin ticaret politikalarına bakıldığında bu ülkelerde nispeten daha liberal uygulamalar görülmektedir.

DYS yatırımlarını açıklayıcı nitelikte dört farklı ÇUF faaliyeti bulunmaktadır (Dunning ve Lundan 2008; Lanz ve Miroudot, 2011): i) Kaynaklara ulaşmak için yapılan DYS yatırımları. Bazı yabancı yatırımlar ev sahibi ülkedeki petrol, madenler ve insan kaynakları gibi üretim faktörlerine ulaşmak için bu ülkelere gitmektedirler. Bu bir dikey DYS yatırımı örneği olup firma içi ticaret söz konusu olabilmektedir. ii) Piyasalara ulaşmak için yapılan DYS yatırımları. Bu durumda ÇUF'lar, üretimini arz edecekleri yeni piyasalara ulaşmak amacıyla hareket etmektedirler. Bu tür faaliyetler yatay DYS yatırımları kapsamına girmektedir. Bu yapıda firma içi ticaret

genellikle görülmemektedir. iii) Etkinlik için yapılan DYS yatırımları. Burada amaç birinci maddede ifade edilen kaynaklara ulaşmak için yapılan DYS yatırımları ile aynıdır. İkisi arasındaki temel fark, kaynaklara ulaşmak için yapılan yatırımlar ilk yatırım iken, etkinlik için yapılan yatırımlar daha önce başka bir yerde faaliyet gösteren bir ÇUF'un faktör donanımına bağlı olarak fiyat farklıklarından yararlanmak için bu faktörlere sahip başka ülkelerde yeni yatırımlar yapmasıdır. Bu DYS türünde de firma içi ticaret eğilimleri bulunmaktadır. iv) Stratejik varlıklara sahip olmak amacıyla yapılan DYS yatırımları. Bu tür yatırımlarda amaç yerel piyasalarda bilgi ve teknoloji ile ikisinin bileşimi inovasyona sahip olmaktır. Bu yatırım türü, firmaların uzun dönemde rekabet gücünü artırması bakımından önemlidir. Yine bu durumda firma içi ticaret eğilimleri az olmaktadır. Bu dört madde, DYS yatırımlarına yön veren sermayenin marjinal verimliliğinin, önemli olmakla birlikte tek belirleyici faktör olmadığını göstermektedir. Bu da yatırımların marjinal verimliliği daha yüksek olan GOÜ'lere niçin daha az gittiğini sorgulayan Lucas paradoksuna yeni açıklamalar getirmektedir.

| | 1998-99 | 2000-01 | 2002-03 | 2004-05 | 2006-07 | 2008-09 | 2010-11 | 2012 |
|---|---|---|---|---|---|---|---|---|
| **Kişi Başına Düşen DYS Girişi, Cari USD** | | | | | | | | |
| Arnavutluk | 14,013 | 57,022 | 50,498 | 97,378 | 155,263 | 309,098 | 325,056 | 296,539 |
| Bosna Hersek | 34,131 | 35,629 | 85,482 | 113,999 | 313,916 | 155,542 | 93,709 | 169,044 |
| Bulgaristan | 84,085 | 114,340 | 191,625 | 471,323 | 1318,261 | 873,517 | 224,436 | 256,748 |
| Hırvatistan | 263,918 | 263,126 | 343,057 | 337,968 | 960,609 | 1082,333 | 219,890 | 285,038 |
| Yunanistan | 28,957 | 122,462 | 59,655 | 122,135 | 332,434 | 306,749 | 64,710 | 257,897 |
| Romanya | 68,436 | 50,007 | 75,997 | 296,182 | 491,034 | 434,572 | 127,271 | 104,831 |
| Slovenya | 81,684 | 126,334 | 483,592 | 353,429 | 536,679 | 321,299 | 333,921 | 70,974 |
| Makedonya | 59,852 | 164,412 | 54,046 | 103,159 | 274,940 | 191,654 | 164,852 | 65,134 |
| Türkiye | 13,857 | 33,683 | 21,094 | 94,313 | 303,628 | 199,593 | 171,057 | 166,678 |
| **Net DYS Girişi, %GSYH** | | | | | | | | |
| Arnavutluk | 1,425 | 4,473 | 3,092 | 3,853 | 4,827 | 10,326 | 9,873 | 10,004 |
| Bosna Hersek | 2,697 | 2,357 | 4,294 | 6,390 | 9,314 | 3,115 | 2,607 | 2,002 |
| Bulgaristan | 5,152 | 6,812 | 7,903 | 12,34 | 28,329 | 13,946 | 3,939 | 4,110 |
| Hırvatistan | 5,020 | 6,011 | 5,074 | 3,298 | 7,695 | 7,084 | 1,711 | 2,356 |
| Yunanistan | 0,426 | 1,046 | 0,363 | 0,605 | 1,354 | 1,270 | 0,280 | 0,668 |
| Romanya | 3,874 | 2,839 | 2,798 | 7,738 | 7,708 | 4,887 | 1,648 | 1,050 |
| Slovenya | 0,735 | 1,568 | 4,103 | 2,587 | 2,880 | 1,308 | 1,489 | -0,502 |
| Makedonya | 3,310 | 9,503 | 2,630 | 4,143 | 7,752 | 4,503 | 3,982 | 2,941 |
| Türkiye | 0,331 | 1,039 | 0,514 | 1,394 | 3,604 | 2,058 | 1,654 | 1,586 |
| **DYS Girişi, %Dünya Payı** | | | | | | | | |
| Arnavutluk | 0,005 | 0,017 | 0,026 | 0,037 | 0,027 | 0,068 | 0,069 | 0,071 |
| Bosna Hersek | 0,013 | 0,012 | 0,053 | 0,053 | 0,064 | 0,034 | 0,023 | 0,047 |
| Bulgaristan | 0,076 | 0,084 | 0,247 | 0,429 | 0,573 | 0,410 | 0,109 | 0,141 |
| Hırvatistan | 0,134 | 0,116 | 0,251 | 0,173 | 0,243 | 0,308 | 0,061 | 0,093 |
| Yunanistan | 0,031 | 0,134 | 0,110 | 0,175 | 0,234 | 0,224 | 0,046 | 0,218 |
| Romanya | 0,191 | 0,107 | 0,274 | 0,766 | 0,632 | 0,582 | 0,181 | 0,166 |
| Slovenya | 0,020 | 0,027 | 0,155 | 0,086 | 0,060 | 0,027 | 0,043 | 0,011 |
| Makedonya | 0,015 | 0,034 | 0,018 | 0,027 | 0,032 | 0,024 | 0,022 | 0,010 |
| Türkiye | 0,102 | 0,235 | 0,228 | 0,696 | 1,232 | 0,900 | 0,807 | 0,919 |

*Tablo 1: Seçilmiş Balkan ülkeleri İçin DYS Yatırımları Büyüklükleri.* **Kaynak:** *UNCTAD; WB-WDI.*

## 3   İlgili Literatür Gelişimi: DYS Yatırımlarının Temel Belirleyicileri

1990'lı yıllardan itibaren küresel DYS yatırımları paylarını artırma performanslarıyla dikkat çeken yükselen piyasa ekonomilerine (Brezilya, Hindistan, Çin, Rusya, Türkiye, Meksika, Güney Afrika vb.) ilişkin çalışmaların sayısı artmaktadır (örn. Arbatli, 2011; Jadhav, 2012; Priya ve Archana, 2014). Sürekli büyüyen yükselen ekonomilerin daha fazla DYS çekmesine rağmen nedenselliğin yönü çok net değildir. Mevcut literatürde ülkelerin büyüdüğü için mi DYS yatırımlarını çektiği yoksa bu yatırımlar sayesinde mi daha fazla büyüdüklerine ilişkin bulgular net değilse de, iki değişken arasındaki yüksek korelasyon dikkat çekmektedir. Bunun yanında özellikle 2000'li yıllarla birlikte GOÜ'lerin yükselen piyasa ekonomilerinin küresel DYS yatırımlarından aldıkları pay artmıştır. Sezgisel olarak DYS yatırımlarının istikrarlı ekonomik koşulların ve sağlam kurumsal yapıların bulunduğu ülkelere daha fazla gitmesi beklenmektedir. DYS yatırımcılarının, siyasi istikrasızlıkların, katı regülasyonların ve düşük gelişmişlik göstergelerine karşı hassasiyetlerinin fazla olduğu kabul edilmekle birlikte bu argümana da ampirik destek sınırlı kalmıştır (Walsh ve Yu, 2010).

Literatürde daha önceki farklı çalışmalardan elde edilen bulgular kapsamında ülkelere yönelen DYS yatırımlarının temel belirleyicilerini şu şekilde özetlemek mümkündür (Head, 2000; Shatz ve Venables, 2000; Asiedu, 2002; Janicki ve Wunnana, 2004; Gholami vd., 2005; Brada vd., 2006; Arbatli, 2011; Jadhav, 2012; Head ve Mayer, 2013; Priya ve Archana, 2014): i) Lucas paradoksu göstergeleri: Lucas (1990) paradoksal bulguyu beşeri sermaye farklılıklarına dayandırmıştır. Bu kapsamdaki çalışmalar ülkelerin zenginlik göstergesi olarak sermaye yoğunluklarını ve kişi başına gelir değişkenlerini ele alırken, beşeri sermaye göstergeleri ise okullaşma oranı ile eğitim, sağlık ve AR-GE harcamalarıyla açıklanmaya çalışılmaktadır. ii) Açıklık: Ticari açıklık bir ülkenin ticaret engellerini göstermesi bakımından önemlidir. DYS yatırımları ihracat ve ithalat yönlü serbest ticaret politikalarının uygulandığı ülkelere yöneleceklerdir (Resmini, 2000). iii) AR-GE harcamaları: Beşeri sermayeyi temsilen eğitim-öğretim süresinin alınması, kaliteden çok süreyi dikkate aldığı için eleştirilebilmektedir. Bunun için AR-GE harcamalarının GSYH içindeki payı gibi başka göstergelerin de DYS yatırımlarını etkilediği belirtilmektedir. Ancak bu iki değişken arasındaki ilişkinin yönü ve işareti konusunda literatürdeki bulgular net değildir (Kathuria, 2008). iv) Piyasa büyüklüğü ve büyüme potansiyeli: DYS yatırımlarının bir kısmı yeni piyasalara yani talebe ulaşmak amacıyla gerçekleşmektedir. Bu nedenle piyasa büyüklüğünün DYS yatırımlarını pozitif etkilemesi beklenmektedir (Güngör ve Binatli, 2010). Ayrıca büyük piyasalar ölçek ekonomileri sayesinde daha düşük maliyetli üretime olanak tanıyarak rekabet gücünü artırmaktadır. Resmini (2000) ile Bevan ve Estrin (2000) çalışmalarında, Merkez ve Doğu Avrupa ile dönüşüm ekonomileri için nüfus ve ekonomik bakımından büyük ülkelerin daha fazla DYS yatırımları çekme eğiliminde olduklarını ortaya koymuşlardır. v) Faktör fiyatları: Özellikle ucuz üretim faktörlerine (petrol, doğal gaz, işgücü gibi) ulaşmak amacıyla hareket eden DYS yatırımlarının faktör fiyatlarına hassasiyetinin fazla olması beklenmektedir. vi) Ülke riski: Ülkelerin kurumsal yapılarının ortaya çıkardığı riskler DYS yatırımlarının yer seçiminde önemli bir belirleyicidir (Bevan vd., 2004). DYS yatırımcıları karar aşamasında ülkelerdeki risk göstergelerini dikkate almaktadır. vii) Makroekonomik istikrar: Ekonomik riskin de belirleyicisi olan makroekonomik istikrarı temsilen, yaygın olarak işsizlik oranı, döviz kuru, ticari ve cari açık, enflasyon, faiz gibi göstergeler kullanılmaktadır. viii) Ticaret engelleri ve korumacılık: DYS yatımcılarının dikkate aldığı bir diğer konu liberal politikaların varlığıdır. Bu gösterge gümrük tarifeleri ve tarife dışı önemler ile temsil edilebilmektedir. Ancak özellikle 1990'lı yıllarla birlikte tarifelerin, ticaret önünde engel olmaktan çıkmaya başladığı ve ülkelerin tarife oranlarının birbirlerine yaklaştığı görülmektedir. Buna karşın sayıları her geçen gün artan tarife dışı önlemlere ilişkin verilerin elde edilmesi ve veri halinde ölçülebilmesi oldukça zordur. Bu nedenle Güngör ve Binatli (2010)'nın çalışmalarında olduğu gibi bu uygulamaların doğrudan etkilediği ithalat hacmi kullanılabilmektedir. İthalatın artması ticaret engelleri ve korumacılığın az olduğunun göstergesidir. ix) Yığılma ve dışsallıklar: DYS yatırımları daha önce yapılan yatırım miktarından etkilenmektedir. Burada pozitif dışsallıklar ve sürü psikolojisinin etkisi beklenmektedir. Sürü psikolojisi daha önceki yapılan yatırımların yeni yatırımcılar tarafından uygun bir yatırım ortamının olduğu yönündeki değerlendirmelerinden ileri gelmektedir (Walsh ve Yu, 2010). Bazı yatırımlar daha önce yapılan yatırımların miktarını dikkate alabilmektedirler (Güngör ve Binatli, 2010). x) Küresel entegrasyon: Ülkelerin küresel piyasalara açılma yeteneği ve uluslararası işbirliğine katılma seviyesi yatırımları doğrudan etkilemektedir. Bu kapsamda ikili ve çok taraflı ticaret anlaşmaları ülkelere giden yatırımları etkileyebilmektedir. Ele alınan dokuz Balkan ülkesi için bu gösterge, en ileri ekonomik işbirliği seviyesine ulaşmış olan AB üyeliğidir. Ayrıca AB üyelik sürecinin gerekli kıldığı reformlar ve birlik içi ekonomik anlaşmaların DYS yatırımlarını doğrudan olumlu etkilemesi beklenmektedir (Baldwin vd., 1996). xi) Altyapı: Ulaşım ve iletişim ağları ile lojistik hizmetlerinin varlığı ve kalitesi, DYS yatırımlarının yer seçiminde belirleyici faktörler arasında gösterilmektedir (Portes ve Rey, 2005; Arvis vd., 2012). xii). Kültürel benzerlik: Ortak dilin, hukuk sisteminin ve kültürel bağların olduğu ülkeler arasında gelişen ekonomik ilişkilere bağlı olarak DYS yatırımlarının bu ülkeler arasında fazla olması beklenmektedir (Buch vd., 2003). Aynı durum ortak para birimini kullanan ülkeler için de geçerlidir (ITC, 2003). xiii) Mesafe: Özellikle merkezi yönetim anlayışı olan ÇUF'ların yatırımlarını kontrol edebilmek için mesafeyi dikkate aldıkları görülmektedir. Bu nedenle mesafenin DYS yatırım kararlarını olumsuz etkilemesi beklenmektedir. xiv) Doğal kaynak zenginliği: Ülkelerin doğal kaynak donanımları bakımından zengin olması özellikle bu kaynaklara ulaşmak isteyen DYS yatırımlarını ülkeye çekmektedir. xv) İşgücü: Sermaye yoğun ülkelerden gelen DYS yatırımlarının bir diğer amacı emek yoğun üretim aşamalarını GOÜ'lere taşımak suretiyle yatırımlarını artırmaktır. Bunun için Türkiye gibi işgücü arzı yüksek olan ülkelerin bu tür yatırımlardan daha fazla pay alması beklenmektedir. xvi). Döviz kuru: Bir ülkenin ulusal parasının diğer ülke paralarına göre değer kaybetmesinin DYS girişlerini artırması beklenmektedir. Ancak bu durum gelen yatırımların yurtiçi piyasalara mı yoksa yurtdışı piyasalara mı ihracat yapma amacıyla gelmesine ve ithal girdi kullanım yapılarına bağlı olmaktadır (Walsh ve Yu, 2010).

Sayılan bu faktörler DYS yatırımlarını çeken değişkenler olarak dikkate alınırken aynı zamanda yurtdışına iten faktörler olarak ta değerlendirilmektedir. Ülkeler bir yandan yeni yatırımları yurtiçine çekmeye çalışırken diğer yandan mevcut yatırım stoklarının da yurtiçinde kalmasını arzu etmektedir. DYS yatırımlarının ve ÇUF'ların yurtdışına çıkmasının her ne kadar yurtiçi üretimi, istihdamı ve ihracatı azalttığı düşünülse de bu etkinin ampirik çalışmalarda desteklenmesi sınırlı kalmıştır (Lipsey, 2002).

## 4 Ampirik Çerçeve: Veri Seti, Yöntem ve Bulgular

Çalışmada dokuz Balkan ülkesi için DYS akımlarının temel belirleyicileri incelenmiştir. Ayıca Lucas paradoksunun geçerli olup olmadığı bulgularının elde edilebilmesi için gerekli değişkenler de modele eklenmiştir. Yine DYS yatırımlarını hem iten hem de çeken faktörlerin birlikte incelenmesi amaçlanmıştır. Bu amaçlar doğrultusunda çalışmada çekim (*gravity*) modeli tahmin edilmiştir. Çok sayıda değişken kullanılması ve bu değişkenlerin elde edilebilirliğine bağlı olarak 2000-2012 dönemini kapsayan yıllık veriler kullanılmıştır. Bazı serilerde eksik yıllar için veriler basit ortalamaları alınarak dengeli panel verileri oluşturulmuştur. Levin, Lin ve Chu (2002) panel birim kök testi ile tüm değişkenlerin %10 düzeyinde durağan olduğu belirlenmiştir.

### 4.1 Veri Seti

Çalışmada kullanılan değişkenler ve açıklamaları ile veri kaynakları aşağıdaki tabloda sunulmuştur.

| Değişken | Açıklama | Kaynak |
|---|---|---|
| *DYS* | *Kişi Başına DYS Girişi* | *UNCTAD, WIIW, OECD* |
| 1) ÇBRFSS | **Çalışan başına reel fiziki sermaye stoku**. 2005=1 ulusal fiyatlarla 2005=1 USD olarak, milyon USD. | Penn World Table |
| 2) KBBSE | **Kişi başına beşeri sermaye endeksi**. Yıl olarak eğitim süresi ve eğitim getirisine göre. | Penn World Table |
| 3) Açıklık | **Ticari açıklık**. İhracat ve ithalatın toplamının GSYH içindeki payı | Penn World Table |
| 4) AR-GE | **AR-GE harcamalarının GSYH içindeki payı.** | WB-WDI |
| 5) PİYBÜY | **Piyasa büyüklüğü**. USD olarak cari GSYH | WB-WDI |
| 6) FFİY | **Faktör fiyatları**. Ücret ve diğer maliyet göstergeleri bakımından aylık çalışan maliyetleri (2005 fiyatlarıyla USD) | Penn World Table |
| 7) RİSK | **Ülke riski.** *i) Etkin demokrasi ve sorumluluk (siyasette askeri unsurların varlığı ve demokratik hesap verilebilirlik), ii) huzur ve politik istikrar (hükümet istikrarı, yurtiçi anlaşmazlıklar, yurtdışı anlaşmazlıklar, etnik ve dini problemler), iii) hükümet etkinliği (bürokratik kalite), iv) düzenleme etkinliği (yatırım ortamı), v) hukuk düzeni, vi) yozlaşma seviyesi ve engelleyici düzenlemeler*. | PRS Group |
| 8) FİYSEV | **Fiyat seviyesi.** TÜFE | WB-WDI |
| 9) TENKOR | **Ticaret engelleri ve korumacılık**. GSYİH içinde mal ithalatı payı | Penn World Table |
| 10) YIĞDIŞ | **Yığılma ve dışsallıklar**. Kişi Başına DYS yatırım stoku, Cari USD | UNCTAD |
| 11) KÜRENT | **Küresel/Bölgesel entegrasyon**. AB üyeliği (kukla değişken) *0: Potansiyel aday ülkeler (Arnavutluk, Bosna Hersek), 1: Üyelik sürecindeki aday ülkeler (Makedonya ve Türkiye), 2: Üye ülkeler (Bulgaristan, Hırvatistan, Romanya ve Slovenya), 3: Eski üye ülke (Yunanistan).* | EUROSTAT |
| 12) ALTYP | **Altyapı**. Lojistik Performans Endeksi (1<LPE<5) *Endeks hesaplama kriterleri: Gümrük ve sınır yönetimi etkinliği, ticaret ve taşıma altyapı kalitesi, taşıma ve yüklemelerde rekabetçi fiyatların varlığı, lojistik hizmetlerin yeterliliği ve kalitesi, sevk ve teslim işlemlerinin takip ve kontrol edilebilirliği ve gönderilerin alıcılara planlanan veya beklenen teslimat sürelerinde ulaşma sıklığı.* | WB-WDI |
| 13) KULTR | **Kültürel benzerlik**. Konuşulan (resmi ya da değil) ortak dil ve para birimi (kukla değişken) *0: Dil ve para birimi farklı; 1: Sadece ortak dil; 2: Sadece ortak para birimi; 3: Ortak dil ve ortak para birimi* | CIA World Factbook |
| 14) MESAFE | **Mesafe**. ABD, Japonya ve Almanya'ya ortalama uzaklık, km. *2000-2012 dönemi için DYS yatırımlarının en fazla çıkış yaptığı ülkeler sırasıyla ABD, Japonya ve Almanya'dır. Bu nedenle mesafe olarak km cinsinden bu ülkelere olan mesafenin ortalaması alınmıştır.* | CEPII |
| 15) DKZENG | **Doğal kaynak zenginliği**. Kişi başına toplam enerji üretimi | US-EIA |
| 16) İŞG | **İşgücü.** Çalışma çağındaki nüfus | WB-WDI |
| 17) DK | **Döviz kuru.** 1 birim USD karşılığı ulusal para | IMF-IFS |
| 18) ÇİNET | **Çin Etkisi.** Çin'e net DYS girişi, milyar USD | UNCTAD |

*Tablo 2: Kullanılan Değişkenler, Açıklamaları ve Veri Kaynakları*

### 4.2 Yöntem: Çekim (Gravity) Modelleri

Çekim teorisi, Newton'un 17. yüzyılda geliştirdiği cisimler arasındaki çekim gücünün sosyal bilimlere uyarlanmasıdır. Teori en basit şekliyle iki ülke arasındaki her hangi bir değişken (ihracat, ithalat, sermaye, işgücü vb.) akımının bu iki partnerin ekonomik büyüklüğü bakımından pozitif, ancak aralarındaki mesafe bakımından negatif yönde etkileneceği görüşüne dayanmaktadır. Çekim modellerinin uluslararası iktisatta kullanılabileceğini ilk kez ortaya koyan Tinbergen (1962)'den sonra Poyhonen (1963), Linneman (1966) ve Anderson (1979) gibi yazarlar çekim modellerinin ekonometrik olarak ele alınmasında öncü olmuşlardır. İkili DYS akımları verilerinin sınırlı olması nedeniyle çekim modellerinin DSY yatırımlarının belirleyicilerini inceleyen çalışmalarda kullanılması gecikmeli olmuştur. Özellikle 2000'li yıllardan sonra Çekim modellerinin yaygın olarak kullanıldığı görülmektedir (örn. Milner vd., 2004; Portes ve Rey, 2005; Folfas, 2011).

DYS akımları bakımından çekim modeli şu şekilde ifade edilebilmektedir:

$$DYS_{ij} = \frac{CY_i^\alpha Y_j^\beta}{D_{ij}^\theta} \qquad\qquad (3)$$

Burada, $DYS_{ij}$, $i$ ülkesinden $j$ ülkesine DYS akımını ya da her iki yönlü toplam DYS akımını ($DYS_{ij}+DYS_{ji}$); $Y$, ekonomik büyüklüğü (GSYH, nüfus, işgücü, yüz ölçümü vb.) ve $D$ *ise* ülkeler arasındaki mesafeyi göstermektedir. Ülkeler arasında işlem maliyetlerini artıran $D$ nin belirleyicileri ise, mesafe, konuşulan genel dil, tarihi bağlar-sosyoekonomik ilişkiler, coğrafi yapı (tek ada ya da sınır ülkeleri), kurumlar, belirsizlik, altyapı, bölgesel entegrasyonlar, karşılıklı ticaret ya da yatırım anlaşmaları ile tarife ve vergiler gibi DYS akımlarını etkilemesi beklenen faktörlerdir. $C$ çekim sabiti iken; $\alpha$, $\beta$ ve $\theta$ ise sırasıyla $Y_i$, $Y_j$ ve $D_{ij}$ deki değişmelere ilişkin $DYS_{ij}$ nin esneklik katsayılarıdır. $D$ ile ifade edilen faktörlerin olmaması durumunda DYS yatırımları önündeki engeller ve dolayısıyla çekim sıfır olacak ve Lucas paradoksu ortadan kalkarak tek fiyat kanunu işleyecektir. Yani yatırımların tek belirleyicisi sermayenin marjinal getirisi olacaktır. Belirtilen engellerin DYS yatırımlarını tamamen durdurması ise ülkelerin dış kaynak kullanımını ortadan kaldırarak ülkeleri, sadece iç kaynaklarıyla büyümelerini finanse etmek durumunda oldukları otarşik bir yapıya götürecektir.

Çekim modelleri ikili akımlarda kullanılan bir yöntemdir (ITC, 2003). İkili FDI akımları çoğunlukla OECD (2014b) ülkeleri için mevcuttur. Buna karşılık çalışmada incelenen Balkan ülkeleri için ikili akım verilerinde partner olarak AB-15 ülkesi ile ABD ve Japonya olmak üzere 17 ülke alınmıştır.

Çalışmada tahmin edilen çekim modeli, tüm değişkenler doğal logaritmik formda olmak üzere şu biçimde oluşturulmuştur:

$$\ln DYSY_{ijt} = \alpha + \beta_1 \ln \c{C}BRFSS_{it} + \beta_2 \ln KBBSE_{it} + \beta_3 \ln A\c{C}IKLIK_{it} + \beta_4 \ln AR-GE_{it}$$
$$+ \beta_5 \ln P\dot{I}YB\ddot{U}Y_{it} + \beta_6 \ln FF\dot{I}Y_{it} + \beta_7 \ln R\dot{I}SK_{it} + \beta_8 \ln F\dot{I}YSEV_{it} + \beta_9 TENKOR_{it}$$
$$+ \beta_{10} \ln YI\u{G}DI\c{S}_{it} + \beta_{11} \ln K\ddot{U}RENT_{ijt} + \beta_{12} \ln ALTYP_{it} + \beta_{13} \ln K\ddot{U}LTR_{it} + \beta_{14} \ln MESAFE_i \qquad (4)$$
$$+ \beta_{15} \ln DKZENG_{it} + \beta_{16} \ln \dot{I}\c{S}G_{it} + \beta_{17} \ln DK_{it} + \beta_{18} \ln \c{C}\dot{I}NET_{it} + \delta Z_{ijt} + c_{ij} + u_{ijt}$$

Burada $i$ *(1, 2,...,9)*, $j$ *(1, 2,..., 17) ve* $t$ (2000, 2001,...,2012) alt simgeleri sırasıyla DYS yatırımları çeken ülkeyi (*host*), gönderen ülkeyi (*home*) ve zamanı (yıl) göstermektedir. $Z$, DYS yatırımlarının yer seçimini belirleyen diğer değişkenler vektörünü, $c$ ülkelerin konumuna ilişkin özel etkileri ve $u$ ise hata terimini simgelemektedir. Daha önce yapılan çalışmalardan yola çıkarak değişkenlere ilişkin beklentiler şu şekildedir: Fiziki sermaye stoku arttıkça FDI girişi de artıyorsa Lucas paradoksunun geçerli olduğu aksi takdirde ise paradoksun olmadığı sonucuna ulaşılacaktır. Yine beşeri sermaye endeksinin yükselmesi durumunda yatırımların artması beklenmektedir. Açıklık ile DYS yatırımları arasında pozitif yönlü bir ilişki beklenmektedir. AR-GE harcamalarının GSYH içindeki payı arttıkça beşeri sermayenin de artacağından hareketle pozitif bir ilişki, piyasa hacmi ile DYS yatırımları arasında yine pozitif bir ilişki beklenmektedir. Ayrıca altyapı gelişmeleri ve işgücü miktarı ile pozitif ilişki beklenmektedir. ABD, Japonya ve Almanya ile kültürel (ortak dil ve ortak para birimi) benzerliklerin olması da (kukla değişkenler) olumlu etkileyecektir. Bu üç ülkeye olan ortalama (2000-2010 dönemi DYS yatırım miktarlarına göre ağırlık andırılmış) uzaklığın olumsuz etkiler geliştirmesi beklense de ele alınan ülkeler için yakın mesafe değerleri olacağından bu ilişki anlamsız da olabilecektir. Benzer şekilde döviz kurunun etkileri de belirsiz olmaktadır. Bu kapsamda teorik beklentiler ve sezgisel öngörüler gereği $\beta_1, \beta_2, \beta_3, \beta_4,$ $\beta_5, \beta_{10}, \beta_{11}, \beta_{12}, \beta_{13}, \beta_{15}, \beta_{16}$ katsayılarının pozitif işaretli olması beklenmektedir.

Faktör fiyatlarının DYS yatırımlarını negatif etkilemesi beklenmektedir. Politik istikrarı da gösteren ülke riski arttıkça yatırımların azalması beklenmektedir. Temel makroekonomik istikrar göstergesinden olan enflasyon DYS yatırımlarını olumsuz etkilemektedir. Ticaret engelleri de yine olumsuz etkiler ortaya çıkaracaktır. Çin'in bir polar bölgesi olmasının diğer ülkelere gelen yatırımları olumsuz etkilemesi beklenmektedir. Bu kapsamda $\beta_6,$ $\beta_7, \beta_8, \beta_9, \beta_{14}, \beta_{18}$ parametre katsayıları negatif işaretli beklenirken $\beta_{17}$ nin işareti belirsizdir.

Çalışmada panel veriler kullanıldığından, genel tahmin süreci sabit ve rastsal etki yaklaşımına işaret etmektedir. Ancak modelde zamanla değişmeyen değişkenler bulunduğundan sabit etkiler yaklaşımın kullanımı uygun olmamaktadır. Bu durumda rastsal etkiler yaklaşımı kullanılabilir olsa da bu yaklaşım bireysel etkiler ve

bağımsız değişkenler arasında sıfır korelasyon olmasını gerektirmektedir. Ancak modelde yer alan değişkenler için bu koşulun sağlanmadığı belirlenmiştir. Bu nedenle rastsal etkiler yaklaşımının kullanımı da uygun değildir. Bunun yanında Hausman ve Taylor (1981) tahmin yöntemi (H-T) bahsedilen bu durumda da kullanılabilen bir yöntemdir. H-T yöntemi, hem zamanla değişen hem de değişmeyen değişkenlerin olması durumunda kullanılabilmektedir. Ayrıca bu değişkenlerin bireysel etkilerle korelasyonu olsa bile hata terimine göre halen dışsal olmaktadırlar (Hisao, 2003; Folfas, 2011).

### 4.3 Ampirik Bulgular: Çekim Modeli Tahmin Sonuçları

Çalışmada Hausman ve Taylor (1981) yöntemiyle ve panel veriler kullanılarak tahmin edilen çekim modeli sonuçları aşağıda tabloda özetlenmiştir.

| Değişken | Katsayı | p | Değişken | Katsayı | p |
|---|---|---|---|---|---|
| 1) ÇBRFSS | 0,017 | 0,030** | 10) YIĞDIŞ | 0,260 | 0,020** |
| 2) KBBSE | 0,169 | 0,015** | 11) KÜRENT | 0,055 | 0,046** |
| 3) AÇIKLIK | 0,279 | 0,000*** | 12) ALTYP | 0,101 | 0,000*** |
| 4) AR-GE | 0,721 | 0,000*** | 13) KULTR | 0,041 | 0,792 |
| 5) PİYBÜY | 0,025 | 0,204 | 14) MESAFE | -0,006 | 0,549 |
| 6) FFİY | -0,057 | 0,071* | 15) DKZENG | 0,039 | 0,602 |
| 7) RİSK | -0,568 | 0,024** | 16) İŞG | -0,100 | 0,036** |
| 8) FİYSEV | -0,100 | 0,181 | 17) DK | -0,041 | 0,172 |
| 9) TENKOR | -0,783 | 0,009*** | 18) ÇİNET | -0,420 | 0,004*** |
| N=1989 | | $R^2$=0,63 | SABİT | 0,227 | 0,169 |

*, ** ve *** sırasıyla %10, %5 ve %1 seviyesinde parametre katsayılarının anlamlılığını göstermektedir.

*Tablo 3: DYS Yatırımlarının Belirleyicileri: Çekim Modeli Tahmin Sonuçları Özeti*

## 5 Sonuç ve Değerlendirmeler

Bu çalışmada küresel DYS yatırımlarının yer seçimi, Lucas paradoksu kapsamında incelenmiş ve dokuz Balkan ülkesi için AB-15 ile ABD ve Japonya'dan oluşan 17 ülke ile ikili sermaye akımlarının temel belirleyicileri, çok sayıda coğrafi, kurumsal, ekonomik ve politik değişkenler ile analiz edilmiştir. Böylece çok sayıda değişkene ilişkin güncel verilerle Lucas paradoksu Balkan ülkeleri kapsamında yeniden incelenmiştir. 1996-2012 dönem aralığında farklı kaynaklardan elde edilen yıllık panel verilere ilişkin parametre katsayıları kurulan çekim modeli ile tahmin edilmiştir. Elde edilen sonuçları şu şekilde özetlemek mümkündür: i) Kişi başına reel fiziki sermaye stoku ile DYS girişi arasında pozitif ve anlamlı bir ilişki bulunmuştur. Bu değişken sermaye stokunu temsilen kullanıldığından ele alınan ülkeler açısından Lucas paradoksunu destekler bulgulara işaret etmektedir. Ayrıca beşeri sermaye stoku da pozitif ve anlamlı olarak tahmin edilmiştir. Böylece Lucas'ın paradoksu ve ilk açıklamasının çalışmada desteklendiği görülmektedir. ii) Açıklık ve AR-GE harcamaları da net DYS girişlerinin temel belirleyicileri arasındadır. iii) Ülke riskinin ve ticaret engelleri ile korumacılık değişkenlerine ilişkin negatif ve anlamlı katsayılar elde edilmiştir. iv) Ele alınan ülkeler için daha önceki mevcut olan yatırım stokunun yeni yapılan yatırımları etkilediği görülmektedir. v) Altyapı gelişmeleri bu ülkelere gelen DYS yatırımlarını çekme konusunda pozitif katkı sağlamaktadır. vi) Dikkat çeken bir sonuç bu ülkeler için işgücünün yatırımları anlamlı bir biçimde negatif etkilemesidir. Dolayısıyla DYS yatırımları işgücü miktarından çok kalifiye seviyesini dikkate almaktadır. Bu da bir bakıma Türkiye'nin geniş bir işgücüne sahip olmasına rağmen yatırımları yeterince çekememesi ile uyumlu olmaktadır. vii) Dikkat çeken bir bulgu Çin'in küresel DYS yatırımlarından aldığı payı artırmasının Balkan ülkelerine gelen yatırımları olumsuz etkilediğidir. Yani, Çin'in DYS yatırımlarını çekme konusunda ele alınan Balkan ülkelerini daha rekabetçi olmaya zorladığı görülmektedir. viii) Yine AB üyelik sürecindeki gelişmelerin DYS yatırımlarını anlamlı bir biçimde uyardığı görülmektedir. Bu kapsamda Türkiye'nin AB üyelik sürecinde gelişmeler göstermesi ve nihai olarak üye olması küresel DYS yatırımlarından aldığı payı artıracaktır. ix) Mevcut literatürde farklı ülkeleri inceleyen daha önceki çalışmalarda DYS girişlerini etkilediği belirlenen piyasa hacmi, emek maliyeti, fiyat seviyesi, doğal kaynak zenginliği ve döviz kuru gibi faktörlerin ele alınan Balkan ülkeleri için net DYS yatırımları girişini anlamlı bir biçimde etkilemediği sonucuna ulaşılmıştır. DYS yatırımlarının yer seçimini etkiyen çok sayıda faktör olmakla birlikte bu faktörlerin etkileri yatırımların hangi ülkeye geldiği kadar hangi sektörlere geldiğiyle de doğrudan ilişkidir. Örneğin ilksel sektörlere gelen DYS yatırımlarının çok sayıda makroekonomik göstergelere, gelişim trendlerine ya da kurumsal yapılara tepkileri diğer sektörlere gelen DYS yatırımlarından daha az olabilmektedir. Bu nedenle, her ne kadar çalışmada incelenen bazı ülkeler için veri mevcut olmasa da bu faktörlerin sektörel etkilerinin ayrıntılı ve karşılaştırmalı olarak sunulması daha net sonuçlar ve dolayısıyla daha belirgin politik öneriler ortaya koyabilecektir.

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# Enflasyon ile İşsizlik Arasındaki Nedensellik İlişkisinin Test Edilmesi: Panel Eşbütünleşme ve Nedensellik Analizi

# The Causal Relationship between Inflation and Unemployment: A Panel Cointegration and Causality Analysis

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## Abstract

Central Asian Republics have been facing high unemployment rates and inflation problems since they established. This work is based on the Phillips curve, which deals the opposite relationship between inflation and unemployment. In the article, unemployment rates and Consumer Price Index (CPI) are used. Within this work, the relationship between inflation and unemployment is examined by the panel data analysis for Azerbaijan, Kazakhstan, Kyrgyzstan, Macedonia and Turkey (1996-2012).We acquired the data of this work from the web site of the IMF. Panel Unit Root Tests are used in order to test stagnation of the data. Afterwards Cointegration Test and Panel Causality Test are used. After that panel cointegration and panel causality tests were made to learn if a cointegral relationship was occurred between inflation and unemployment rate or not. As a result of this study we done, the data level is not stable. Because of that reason, we took the difference of them. There is a one-sided causal relation from inflation to unemployment rates in Turkey and other countries.

## 1 Giriş

Enflasyon ve işsizlik, gelişmiş, gelişmekte olan ve az gelişmiş ülkelerin hemen hemen hepsi için en önemli ekonomik sorunların başında gelmektedir. Bu sorunları yaşayıp kurtulmak isteyen her ülke farklı politikalar uygulamaktadır. Ancak bu iki sorundan aynı anda kurtulmak, enflasyonla işsizlik arasındaki ters yönlü ilişkiden dolayı mümkün olmamaktadır. Genel olarak enflasyonla işsizlik arasındaki bu ilişki Phillips eğrisi ile analiz edilmektedir ve yüksek enflasyonun düşük işsizliğe, düşük enflasyon oranının ise yüksek işsizliğe yol açtığını göstermektedir.

Fiyat değişmeleri ile işsizlik ve üretim düzeyi arasındaki ilişkiler uzun yıllardır tartışılmaktadır. Nitekim Hume, Thornton ve Mill'in bu konuda çalışmaları olmuştur, fakat teorik açıklamalardan öte gidememişlerdir. 1926'da I. Fisher "A Statistical Relationship Between Unemployment and Prices Changes" adlı makalesinde fiyat değişmeleri ile işsizlik arasındaki ilişkiyi istatistiksel olarak ele almıştır. Daha sonra Tinbergen 1936'da, işsizlikten ücret enflasyonuna doğru bir nedensellik tespit etmiştir ki, bu çalışma bu konudaki ilk ekonometrik çalışmadır. Daha sonra A.J. Brown, işsizlik ve ücret enflasyonu arasındaki çalışmasında ilk istatistiki dağılım diyagramını çizmiş ve 1957'de de Paul Sultan'ın yapmış olduğu çalışmada fiyat düzeyindeki yıllık değişme ile işsizlik oranı arasındaki değiş-tokuş ilişkisi bir eğri yardımıyla belirlenmiştir. Ancak işsizlik ile enflasyon arasındaki ilişki Phillips ile özdeşleşmiştir (Büyükakın, 2008:134-136).

Alban William Phillips 1958'de yayınlanan "The Relation between Unemployment and The Rate of Change of Money Wage Rates in The United Kingdom: 1861-1957" adlı makalesinde 3 alt döneme ayırarak (1861-1913, 1913-1948 ve 1948-1961) işsizlik oranı ile parasal ücretlerdeki değişme oranı arasında, doğrusal olmayan, ters yönlü ve istikrarlı bir ilişki bulmuştur. Makalenin en ilgi çekici yanı, parasal ücretlerdeki değişme ile işsizlik arasında 96 yıllık bir istikrarın bulunmasıdır. Daha sonra Lipsey, Phillips'in çalışmasını aynı yılları alarak tekrar etmiş ve Phillips ile aynı bulgulara ulaşarak Phillips eğrisinin teorik temelini oluşturmuştur.

Samuelson ve Solow, Phillips eğrisini, enflasyon oranı ile işsizlik oranındaki ilişkiyi gösteren bir grafiğe dönüştürmüştür. Samuelson ve Solow, işsizlik oranının %3'e düştüğünde, fiyat artış oranının %4,5'a çıktığını göstermiştir. Böylece, yüksek istihdam ve üretimin maliyeti, daha yüksek fiyat artışı olmaktadır. Bu yüzden, enflasyonla işsizlik arasındaki kısa dönemde var olan ilişkinin uzun dönemde devam edemeyeceğini ifade etmişlerdir. Çünkü fiyat istikrarını korumak için gerekli olan işsizlik oranı daha düşük ya da daha yüksek olabilmektedir (Samuelson ve Solow, 1960:192-193).

1970'lerde ortaya çıkan stagflasyon süreci ile Phillips eğrisinin istikrarlılığı tartışılmaya başlanmıştır. Bu çerçevede oluşturulan teorileri 3 aşamada ele alabiliriz. İlk olarak, Friedman (Monetarist) ve Phelps (Keynesyen) Phillips eğrisinde kısa ve uzun dönem ayrımına gitmiş, enflasyon ve işsizlik arasında kalıcı (uzun dönemli) bir ilişki olmadığını ve uzun dönemde işsizliğin denge oranına dönme eğiliminde olduğunu iddia etmişlerdir (Akkuş, 2012:116). Phillips eğrisine (Orijinal PE) karşı getirilen bu görüş, Adaptif Beklentiler ilave edilmiş Phillips eğrisi veya "Beklentilerle Geliştirilmiş Phillips Eğrisi" ya da "Uyarlayıcı Beklentiler Hipotezi" olarak anılmıştır. Friedman ve Phelps analizlerine enflasyonist beklentileri de dâhil etmiştir. Beklenen enflasyon

oranındaki değişmelerle, kısa dönem Phillips eğrisi parametrik biçimde kaymaktadır. Friedman ve Phelps, Phillips eğrisinde enflasyonla işsizlik arasında kısa dönemli ilişkinin geçerli olduğunu, ancak uzun dönemde bu ilişkinin geçerli olmadığını göstermişlerdir.

Friedman, Wicksell'in doğal faiz oranına paralel olarak, analizine doğal işsizlik oranı kavramını dâhil etmiştir. Friedman'a göre, bu oran sayısal bir sabit değildir, ama emek piyasasının etkinliği, rekabet ve tekelin kapsamı, farklı mesleklerde çalışmanın engelleri veya teşvikleri gibi reel faktörlere bağlıdır (Friedman, 1976:7). Friedman ve Phelps'e göre, hükümetler, işsizliği doğal oranın altına düşürmek isterlerse gerçekleşen enflasyon oranının beklenen enflasyon oranını aşması gerekir. Dolayısıyla, hükümetlerin bu amaca ulaşmak için para arzını fiili enflasyonun beklenen enflasyonu geçmesiyle sonuçlanacak ölçüde yükseltmesi gerekir. Piyasa işsizlik oranı, doğal orandan daha düşük olduğundan, emeğe yönelik bir talep fazlası olacak, bu da reel ücretlerin başlangıç düzeyine doğru yükselme eğilimine girmesine yol açacaktır. Genişletici politikanın talepte meydana getirdiği artış, firmaları üretimi arttırmaya teşvik edecek ve işçilere daha yüksek ücret ödemeyi kabul edeceklerdir. Bu da ücretleri arttıracağından ücreti yeterli bulmadığı için çalışmayan doğal işsizleri çalışmaya teşvik edecektir (Büyükakın, 2008:145-146 ve Akkuş, 2012:119). Phelps ise, adaptif beklentiler çerçevesinde, Phillips eğrisi ve doğal işsizlik oranı kavramlarını istihdamın zaman içindeki seyri ile ele almıştır. Phelps, aşırı ve eksik istihdam durumunda, adaptif beklentiler mekanizması aracılığıyla, beklenen enflasyon oranının cari enflasyon oranına uyum sağladığını göstermektedir (Phelps, 1967:262-263).

İkinci olarak Lucas'ın Rasyonel Beklentiler İlave edilmiş Phillips eğrisini ele alalım. Lucas, Friedman ve Phelps tarafından ortaya atılan adaptif beklentileri ve doğal işsizlik oranı hipotezini, rasyonel beklentiler varsayımıyla analiz etmiştir. Lucas kurduğu modelde, adaptif beklentiler yerine Muth'un rasyonel beklentiler hipotezinden yararlanmıştır.

Lucas'ın 1972'de yayınlanan "Beklentiler ve Paranın Yansızlığı" adlı makalesinde, kendi yaklaşımıyla Friedman ve Phelps'in yaklaşımları arasında önemli benzerlikler bulmaktadır. Lucas, özellikle Phelps'in yaklaşımında Phillips eğrilerinin Neoklasik bir çerçevede elde edilerek yeni bir enflasyon ve istihdam teorisi öngörüldüğüne vurgu yapmaktadır. Ancak yaklaşımın, Neoklasik bakış açısından tek farkı, tüm işlemlerin tam bilgi altında yapıldığı varsayımının kaldırılmasıdır (Lucas, 1972:104). Çünkü bireyler hata yapabilir ve daha sonra bu hataları düzeltebilirler.

Son olarak ise, Yeni Keynesyen Phillips eğrisini ele alalım. Yeni Keynesyenler, Phillips eğrisine NAIRU ve histeri hipotezi gibi kavramları da dâhil etmiştir. Yeni Keynesyenler tarafından enflasyonu hızlandırmayan işsizlik oranı olarak tanımlanan NAIRU bir ekonomide cari işsizlik oranından yüksekse, enflasyon oranı yükselme eğilimindedir. Tersine eğer NAIRU cari işsizlik oranından düşükse, enflasyon oranı düşme eğilimindedir (Espinosa-Vega ve Russell, 1997:4).

İşsizlik ve enflasyon arasındaki ilişki uzun yıllardır tartışılmaktadır. Günümüzde yapılan çalışmalarda dahi, birçok farklı sonuçlara rastlanmaktadır. Bu nedenle bu çalışmada, Azerbaycan, Kazakistan, Kırgızistan, Makedonya ve Türkiye için 1996-2012 yılları arasında işsizlik ve enflasyon ilişkisi panel veri analizi ile test edilmiştir.

## 2 Literatür Özeti

İşsizlik ve enflasyon arasındaki ilişkiyi ele alan Phillips eğrisi, yüksek enflasyonun düşük işsizliğe, düşük enflasyonun ise yüksek işsizliğe yol açacağını göstermektedir. Kısacası, işsizlik sorunundan kurtulmak isteyen bir ülke enflasyon sorunu ile karşılaşacaktır. Söz konusu ampirik çalışmaların birçoğu bu teoriyi doğrularken, bazıları da, pozitif yönlü veya anlamsız bir ilişki bulmuşlardır. Genel olarak literatür değerlendirildiğinde, işsizlik ve enflasyon arasında, çalışmada ele alınan ülke, dönem ve yöntem bakımından farklılıklar vardır.

Bu çalışmada, Türkiye ile 4 ülke (Azerbaycan, Kazakistan, Kırgızistan ve Makedonya) için işsizlik ile enflasyon arasındaki ilişki incelenecektir. Bu ülkelerin ortak özelliği, yıllarca yüksek enflasyon ve işsizlik sorunu ile mücadele etmeleridir. Bu açıdan çalışmaya temel teşkil edecek literatür araştırması da, konuyu daha çok Türkiye ile gelişmiş ve gelişmekte olan ülkeler özelinde ele alan çalışmalardan oluşturulmuştur (Tablo 1).

Tablo 1'de verilen literatür özetinden açıkça anlaşılacağı üzere çalışmaların büyük bir kısmı işsizlikle enflasyon arasındaki ters yönlü ilişkiyi vererek Phillips eğrisini doğrular nitelikte sonuçlar vermektedir. Bununla birlikte bazı çalışmalarda iki değişken arasında pozitif yönlü ve anlamsız ilişkiler de tespit edilmiştir.

## 3 Ekonometrik Yöntem ve Ampirik Bulgular

Bu çalışmada işsizlik oranı (UNEM) ile enflasyon (TUFE) ilişkileri, Türkiye ile 4 ülke (Azerbaycan, Kazakistan, Kırgızistan ve Makedonya) için Eşbütünleşme ve nedensellik analizleri kullanılarak irdelenecektir. Bu çerçevede söz konusu ülkelerin 1996-2012 arası dönemlere ait verileri, IMF'nin "imf.statistics" isimli veri tabanından alınmıştır. Çalışmaya bu 5 ülkeye ait verilerden hareketle değişkenler arası uzun dönem ilişkileri veren Eşbütünleşme testi ve daha sonra da Granger nedensellik testleri yapılmıştır.

| Yazar (lar) | Ülke (ler) | Yöntem | Değişkenler | Sonuç |
|---|---|---|---|---|
| Tajra (1999) | Brezilya (1994-1999) | Regresyon analizi | İşsizlik oranı ve enflasyon oranı | İşsizlik ve enflasyon oranları arasında ters yönlü bir ilişki tespit etmişlerdir. |
| Vredin ve Warne (2000) | İsveç, İngiltere ve Amerika (1959-1998) | VAR modeli | İşsizlik oranı ve enflasyon oranı | İşsizlikle enflasyon arasında kısa dönemli ilişki bulunmuştur. |
| Eliasson (2001) | Avustralya, İsveç ve Amerika (1977:Q1-1997:Q4) | Regresyon analizi | İşsizlik oranı ve enflasyon oranı | Avustralya ve İsveç'te doğrusal olmayan bir Phillips eğrisi tespit edilmişken, Amerika'da doğrusal bir Phillips eğrisi tespit edilmiştir. |
| Ewing ve Seyfried (2003) | ABD (1954:Q3-1999:Q2) | GARCH modeli | Enflasyon oranı ve çıktı açığı | Kısa dönem Phillips eğrisinin varlığı ispatlanmıştır ve sonuçlar yapışkan fiyatlar dâhil birçok Keynesyen modele uyumludur. |
| Uysal ve Erdoğan (2003) | Türkiye (1980-2002) | Regresyon analizi ve nedensellik testi | İşsizlik oranı ve fiyat düzeyi | 1980-1990 arasında iki değişken arasında pozitif yönlü bir ilişki varken; 1990-2002 arasında iki değişken arasında negatif yönlü bir ilişki tespit edilmiştir. |
| Bhattarai (2004) | İngiltere, İtalya, Norveç, Hollanda, Yeni Zelanda ve Amerika (1970-2002) | Panel veri analizi | İşsizlik oranı ve enflasyon oranı | İşsizlik ve enflasyon oranı arasında Phillips hipotezinin kısmi olarak geçerli olduğunu tespit edilmiştir. |
| Kuştepeli (2005) | Türkiye (1980-2003) | Regresyon analizi | İşsizlik oranı ve enflasyon oranı | Phillips eğrisi hipotezi reddedilmiştir. Enflasyon beklentileri için, enflasyon oranı işsizlikten daha önemli bir göstergedir. |
| Önder (2006) | Türkiye (1987-2004) | Hodrick-Prescott ve Çoklu Yapısal Kırılma Modelleri | Tüketici fiyat indeksi ve işsizlik oranı | Türkiye'de bu dönemlerde Phillips eğrisi doğrusal değildir. Phillips eğrisi hipotezi reddedilmiştir. |
| Çatık ve diğ. (2008) | Türkiye (1996-2007) | ARDL modeli | Enflasyon oranı ve çıktı açığı | Belirtilen dönemlerde Philips eğrisinin Türkiye için geçerli olmadığı sonucuna varılmıştır. |
| Hepsağ (2009) | Türkiye (2000:1-2007:3) | Sınır testi | İşsizlik oranı ve enflasyon oranı | Kısa dönemde bir ilişki yokken, uzun dönemde iki değişken arasında bir değiş-tokuş ilişkisinin bulunduğunu tespit etmiştir. |
| Lim ve diğ. (2009) | Avustralya (1960:Q1-2008:Q4) | Zaman serisi | Ücret enflasyonu ve işsizlik oranı | Dengeli işsizlik oranlarından sapmaların enflasyonist baskı doğuracağını tespit etmiştir. |
| Herman (2010) | Romanya (1990-2009) | Korelasyon | İşsizlik oranı ve enflasyon oranı | Romanya'da, ele alınan dönemlerde, işsizlik ve enflasyon arasında istatistiksel olarak anlamlı bir ilişki tespit edilememiştir. |
| Altay ve diğ. (2011) | G8 ülkeleri (2000:1-2009:4) | Eşbütünleşme ve nedensellik testi | İşsizlik oranı ve enflasyon oranı | Enflasyon ile işsizlik oranı arasında eşbütünleşme ilişkisinin bulunduğunu ve kısa dönemde nedenselliğin yönünün enflasyondan işsizliğe, uzun dönemde ise işsizlikten enflasyona doğru olduğu sonucuna varılmıştır. |
| Arabacı ve Eryiğit (2012) | Türkiye (1991:Q1-2010:Q4) | Regresyon analizi | İşsizlik oranı ve enflasyon oranı | Türkiye için Phillips eğrisi modeli kabul edilmiştir ve ek olarak, reel ekonomik aktivite ve enflasyon arasında istikrarlı bir doğrusal dışı ilişki tespit edilmiştir. |
| Bayrak ve Kanca (2013) | Türkiye (1970-2010) | Eşbütünleşme testi | İşsizlik oranı ve enflasyon oranı | Türkiye'de uzun dönemde Phillips eğrisi geçerli değilken, kısa dönemde enflasyon ile işsizlik arasında bir trade-off'un var olduğu tespit edilmiştir. |
| Kitov ve Kitov (2013) | Japonya (1980-2012) | Regresyon analizi | GSYİH deflatörü ve işsizlik oranı | 2050'ye kadar GSYİH deflatörü negatif olursa (-0,5 ile -2 arasında) 2012-2050 arasında işsizlik oranındaki artış az olacağını (4,3-5,5 arası) tespit etmişlerdir. |

**Tablo 1:** *İşsizlik ve Enflasyon İlişkisi Üzerine Literatür Özeti*

Türkiye ile birlikte diğer 4 ülkenin işsizlik oranı ile enflasyon ilişkilerinin Eşbütünleşme ve nedensellik analizleri ile belirlenmesinden önce değişkenlerin durağanlığını belirlemek ve durağanlık içerip içermediğini tespit etmek amacıyla Im, Pesaran, Shin (IPS), Augmented Dickey-Fuller (ADF) ve Phillips-Perron (PP) testleri yapılmıştır. Verilerin durağanlığını göstermek için Tablo 2'de sabitli yapıda durağanlık sonuçları yer almaktadır.

| | | | LLC | | IPS | | ADF | | PP | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | t-istatistiği | p-değeri | t-istatistiği | p-değeri | t-istatistiği | p-değeri | t-istatistiği | p-değeri |
| UNEM | Seviyesi | Sabitli | 0.28893 | 0.6137 | 0.63412 | 0.7370 | 4.65446 | 0.7938 | 13.1769 | 0.1059 |
| | 1.Farkı | Sabitli | -1.24361 | 0.1068 | -2.12057 | 0.0170 | 17.2367 | 0.0277 | 40.7952 | 0.0000 |
| TUFE | Seviyesi | Sabitli | -0.53867 | 0.2951 | 0.99411 | 0.8399 | 6.18655 | 0.6263 | 59.5481 | 0.0000 |
| | 1.Farkı | Sabitli | -2.82533 | 0.0024 | -2.00337 | 0.0226 | 16.7062 | 0.0333 | 31.5640 | 0.0001 |

***Tablo 2:*** *Birim Kök Testi Sonuçları*

Tablo 2'de maksimum optimal gecikme uzunluğu 1 olarak seçilmiştir. Olasılıklar, asimptotik normallik varsayımı altında hesaplanmıştır. Veri setinde söz konusu yıllara ait veriler tam olduğundan "Balanced Örnekleme" seçilmiştir. Tablo 2'deki bulgulara göre, işsizlik oranı ve enflasyon verileri 1. Farkında durağan hale gelmiştir, ancak işsizlik oranı LLC testinde durağan olmamıştır. Seriler durağan hale geldikten sonra Pedroni Eşbütünleşme testi yapılmıştır.

Değişkenler arası uzun dönemli ilişkinin varlığı Pedroni Eşbütünleşme testi ile ölçülmektedir. Pedroni Eşbütünleşme testi sonuçları Tablo 3'de verilmiştir.

| | | Test istatistiği | P-değeri |
|---|---|---|---|
| UNEM & TUFE | Panel v-İstatistiği | 0.323237 | 0.3733 |
| | Panel rho-İstatistiği | -3.473315 | 0.0003 |
| | Panel PP-İstatistiği | -5.641953 | 0.0000 |
| | Panel ADF istatistiği | -2.992793 | 0.0014 |
| | Grup ρ –istatistiği (parametrik olmayan) Phillips ve Perron tipi □□istatistiği | -1.586016 | 0.0564 |
| | Grup t-istatistiği (parametrik olmayan) Phillips ve Perron tipi t test istatistiği | -5.453585 | 0.0000 |
| | Grup t-istatistiği (parametrik) Dickey Fuller tipi t istatistiği | -2.945492 | 0.0016 |

***Tablo 3:*** *Pedroni Eşbütünleşme Testi Sonuçları*

Tablo 3'de işsizlik oranı ile enflasyon arasında Eşbütünleşme ilişkisi test edilmiştir. Pedroni Eşbütünleşme Test sonuçlarına göre, 7 testten 5'i %1 anlamlılık düzeyinde anlamlı ve 1 tanesi de %10 anlamlılık düzeyinde anlamlı olduğu görülmektedir. Dolayısıyla seriler arasında uzun dönemli bir ilişki olduğu ve eşbütünleşik olduğu tespit edilmiştir.

Eşbütünleşme testinden sonra değişkenler arası ilişkinin olup olmadığını test etmek için ve eğer varsa bu ilişkinin yönünü belirlemek için Granger nedensellik testi uygulanır. Granger nedensellik testi değişkenler arasında ilişkinin olup olmadığını test etmek ve ilişki varsa bu ilişkinin yönünü belirlemek için kullanılır. Granger tarafından kurulan basit nedensellik modeli şöyledir:

$$Y_t = \sum_{j=1}^{m} C_i X_{t-j} + \sum_{j=1}^{m} d_j Y_{t-j} + \eta_t \qquad (1)$$

Modele göre, X değişkeni Y değişkeninin nedeniyse, X'teki değişmeler Y'deki değişmelerden önce gelmektedir. Granger testiyle tahminden ziyade nedensellik çıkarsaması yapıldığı için değişkenler önceden durağanlaştırılmalıdır (Granger, 1969:431).

Granger nedenselliğinin geliştirilmiş hali Holtz-Eakin, Newey ve Rosen modelidir. Holtz-Eakin ve diğ. (1988) tarafından geliştirilen panel nedensellik modeli en küçük kareler yöntemine dayanır. Holtz-Eakin ve diğ., sabit etkilerden arındırmak için değişkenlerin farkını alarak Granger anlamında nedensellik testi için uyarlanmış ve değişkenlerin fark ya da seviyelerini içeren enstrüman değişken seti kullanılmasını önermiştir (Öztürk ve diğ., 2011:63).

Holtz-Eakin ve diğ. (1988) modeli aşağıdaki şekilde tanımlanmaktadır (Holtz-Eakin ve diğ., 1988:1373):

$$y_{it} = \propto_{0t} + \sum_{l=1}^{m} \alpha_{lt} y_{it-l} + \sum_{l=1}^{m} \delta_{lt} x_{it-l} + \psi_t \mathfrak{f}_i + u_{it} \qquad (2)$$

Denklemde $f_i$ sabit etkileri, $u_{it}$ hata terimlerini göstermektedir. Bu tanımlamada hata terimi $u_{it}$ hata, denklemdeki $y_{it}$ ile korelasyonludur. Farkı alınmış model aşağıdaki şekilde gösterilmektedir (Holtz-Eakin ve diğ., 1988:1373):

$$y_{it} - y_{it-1} = a_t + \sum_{l=1}^{m} \alpha_t(y_{it-l} - y_{it-l-1}) + \sum_{l=1}^{m} \delta_l(x_{it-l} + x_{it-l}) + v_{it} \qquad (3)$$

Denklemden görüldüğü üzere, hata terimleri ile bağımlı değişken arasında ilgileşim sorunu vardır. Bu nedenle Holtz-Eakin ve diğ. tarafından önerilen panel nedensellik sınaması iki aşamalı EKK yöntemine dayanmaktadır (Ağayev, 2010:173). Nedensellik ilişkisi için test edilmesi gereken hipotez:

$H_0 : \alpha_1 = \alpha_2 =, \ldots , = \alpha_m = 0$

$H_0$ hipotezinin reddedilmesi durumunda değişkenler arasında Granger nedensellik ilişkisi tespit edilmektedir (Öztürk ve diğ., 2011:64).

|  | Gecikme | Gözlem Sayısı | F-istatistiği | Olasılık |
|---|---|---|---|---|
| İşsizlik oranı → Enflasyon | 2 | 56 | 2.83722 | 0.0679 |
| Enflasyon → İşsizlik oranı | 2 | 56 | 3.29708 | 0.0450 |

*Tablo 4: Panel Nedensellik Testi Sonuçları*

Tablo 4'de yapılan Panel Granger nedensellik testi sonuçlarına göre, % 5 anlamlılık düzeyinde, enflasyondan işsizliğe doğru nedensel ilişki varken; işsizlikten enflasyona doğru bir nedensel ilişki tespit edilememiştir. Ancak %10 anlamlılık düzeyinde çift yönlü bir nedensel ilişki vardır.

Yapılan Panel Granger nedensellik analizi sonucuna göre; işsizlik oranı ile enflasyon arasında enflasyondan işsizliğe doğru nedensel bir ilişkinin, kısa dönemde bir etkisinin olmamasına karşın, uzun dönemde enflasyonun işsizlik üzerinde etkisi olduğu tespit edilmiştir. Ancak uzun dönemde oluşan bu ilişki, işsizlikteki değişimin enflasyon üzerinde herhangi bir etki oluşturmadığı tespit edilmiştir.

## 4   Sonuç ve Değerlendirme

İşsizlik-enflasyon ilişkisi Phillips eğrisi ile özdeşleşmiştir. Phillips, işsizlik oranı ile parasal ücretler arasında ters yönlü bir ilişki olduğunu göstermiştir. Daha sonra Samuelson ve Solow, enflasyon oranı ile işsizlik oranı arasındaki ilişkiyi inceleyerek Phillips eğrisini grafik ile göstermiştir. Samuelson ve Solow'a göre, işsizlik oranı düştüğünde fiyatlarda bir artış olacaktır.

1970'lerde ortaya çıkan stagflasyon süreciyle Phillips eğrisi çerçevesinde 3 teori oluşturulmuştur. Bu eksende oluşturulan ilk teori, Friedman ve Phelps tarafından geliştirilen adaptif (uyarlayıcı) beklentiler hipotezidir. Bu teori, enflasyonla işsizlik arasındaki kısa dönemli ilişkiyi kabul ederken, uzun dönemde bu ilişkinin geçerli olmayacağı yönündedir. İkinci teori ise, Lucas tarafından geliştirilen rasyonel beklentiler çerçevesinde oluşturulmuş Phillips eğrisidir. Bu teori de, bireylerin hata yapabileceklerini ve daha sonra bu hatayı düzeltebilecekleri varsayımıyla oluşturulan enflasyon ve istihdam teorisidir. Üçüncü ve son teori ise, Yeni Keynesyenler tarafından oluşturulan Yeni Keynesyen Phillips eğrisi ve NAIRU hipotezidir. Enflasyonu hızlandırmayan işsizlik olarak adlandırılan NAIRU, cari işsizlik oranından düşükse, enflasyonun düşme eğiliminde olduğunu göstermektedir.

İşsizlik ve enflasyon arasındaki ilişki uzun yıllardır tartışılmaktadır. Günümüzde yapılan çalışmalarda dahi, birçok farklı sonuçlara rastlanmaktadır. Ele alınan ampirik çalışmaların birçoğu Phillips eğrisini doğrularken, bazıları da, pozitif yönlü veya anlamsız bir ilişki bulmuşlardır. Bu sonuçlarda kullanılan zaman periyotlarındaki farklılıklar, ele alınan ülkelerin ve ekonometrik yöntemlerin farklı oluşu farklı sonuçlar verebilmektedir. Bu çalışmada, Türkiye, Azerbaycan, Kazakistan, Kırgızistan ve Makedonya için işsizlik ile enflasyon arasındaki ilişki incelenmiştir. Çalışmada serileri durağan hale getirmek için öncelikle Panel Birim Kök Testleri yapılmıştır. Daha sonra Panel Eşbütünleşme ve Panel Nedensellik Testleri uygulanmıştır. Yapılan analizler sonucunda, uzun dönemde enflasyondan işsizliğe doğru tek yönlü bir nedensel ilişki tespit edilmiştir.

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# Neoklasik Paradigma Olarak Washington/Post Washington Uzlaşısının Yükselişi ve Düşüşü: Post-Keynesyen Alternatif Yaklaşım

# The Rise and Fall of the Washington/Post Washington Consensus as a Neoclassical Paradigm and Alternative Recommendations of Post Keynesians Economics

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## Abstract

The Washington Consensus was accepted as common wisdom on policies for development and growth. The set of policies of the Washington Consensus was applied to structural crisis in Latin America and developing economies. Williamson identified 10 policy instruments whose proper deployment Washington could muster a reasonable degree of consensus. Williamson summarizes the content of the Washington Consensus as macroeconomic prudence, outward orientation, domestic liberalization, and free market policies consistent with neoclassical mainstream economic theory. The policy set was modified to the point that Williamson substituted the original name with a new label "Post Washington Consensus. The "Post Washington Consensus" designated a "new set of policy reforms" for Latin America and Developing Countries. The aim of this paper is to compare the two sets of controversial policies, the "Washington Consensus" and "Post Washington Consensus" and offer an alternative based on the Post Keynesian framework. The goal of Post Keynesian framework is the promotion of sensible prudent economic and social development that is equitable, stable and sustainable. The main purpose of the Post Keynesian policy framework proposed in this paper is to go beyond the Post Washington Consensus by emphasizing the importance of a possible new direction for economic policy for developing countries.

## 1 Giriş

Sanayi devriminin yaşandığı 18. ve 19. Yüzyıllar, başta Amerika Birleşik Devletleri ve Avrupa ülkeleri olmak üzere tüm dünyada üretim-bölüşüm ilişkileri ile sosyal yaşam alanlarında bugünde içinde bulunduğumuz yeni bir sürecin ortaya çıkmasına yol açmıştır. Bu süreç Birinci ve İkinci Dünya Savaşlarıyla beraber 20.yüzyılda da sürerek 21. Yüzyıla kendisini taşımıştır. Bu sürecin iktisadi-sosyal ve siyasi anlamdaki genel adı kapitalizm olmuştur. İktisadi olarak piyasa mekanizmasının ve fiyat sinyallerinin üretim-tüketim ve bölüşüm ilişkilerinde tercih ve karar vermeyi belirlediği bu süreç (sistem), 1929 yılında başlayan ve 1939 yılında İkinci Dünya savaşının başladığı döneme kadar ağır bir krizden geçmiştir. Sistem savaş sonrasında Uluslararası Para Fonu (IMF) ve Dünya Bankası (WB) gibi teknik-politik kurumlar ile Birleşmiş Milletler gibi daha üst örgütlenmeler ile varlığını sürdürmüştür. Bu süreçte ulusal devletlerin kalkınma-büyüme ve korumacı eğilimleri ile sağlık ve eğitim altyapılarına verdikleri öncelikler temel karakteristik özellikler olmuştur. 1970'li yıllar iki petrol krizinin ortaya çıkardığı ekonomik durgunluk ve fiyat artışları gibi aynı sistem içerisinde yeni bir sürecin ortaya çıkmasına yol açmıştır.

Aynı zamanda 1970'lerin sonu ile 1990'ların başlarını kapsayan dönem piyasa mekanizması-fiyat sinyalleri gibi araçlara öncelik veren ve adına neoklasik/neoliberal denilen bir iktisadi ve siyasal anlayışın kalkınma-büyüme stratejisinde egemen olduğu yıllar olmuştur. Bu anlayış ulusal kalkınma stratejilerinde uygulanan ithal ikameci sanayileşme stratejilerinde de köklü bir değişikliği ortaya çıkarmıştır. Artık kişisel girişimler, piyasa liberalizmi, devletin küçültülmesi (belli alanlarda sınırlandırılması), büyüme stratejisinin ihracata dayandırılması ve dış dünyayla entegrasyonun ağırlık kazanması temel değerler dizisi olmuştur (Öniş ve Şenses, 2005).

ABD Hazine Bakanı N. Brady'nin Kasım 1989 yılında düzenlediği bir konferansta (komisyonun organizatörü John Williamson'dur) borç ödeme sorunları olan tüm üçüncü dünya ülkelerine yönelik olarak; yeni krediler, birikmiş borçlarda indirim sağlamak ve borç yükünü azaltmak için yapısal uyum programları çerçevesinde arz yönlü iktisat politikaları önerilmiştir. Bu gelişmeler sonucunda, 1989 yılında kalkınma iktisatçısı John Williamson tarafından "Washington Uzlaşısı" olarak adlandırılan neoklasik/neoliberal bir politika paketi gündeme gelmiştir. Bu paket başta Latin Amerika ülkelerine yönelik politika düzenlemeleri için kullanılmış daha sonra diğer yeni gelişen ekonomiler ve piyasa ekonomisine geçmeye çalışan eski sosyalist ülkelerde uygulamaya sokulmuştur. Washington Uzlaşısı aynı zamanda yeni politikalar içeren "Anti-Washington Uzlaşısı" sürecini de kendi içerisinde başlatmıştır (Marangos, 2008: 228).

Washington Uzlaşısı, merkezi Washington'da bulunan üç önemli kurumun –Dünya Bankası, Uluslararası Para Fonu, ABD Hazine Bakanlığı- ülkelere tavsiye ettikleri ortak iktisat politikalarını ifade eder. Daha sonra bu uzlaşıya Dünya Ticaret Örgütü ve Avrupa Merkez Bankası da katılmıştır (Marangos, 2009: 350). Williamson,

Washington Uzlaşısını makroekonomik tedbirler, dışa uyum, yurtiçi liberalizasyon ve serbest pazar politikaları olarak dört ana bölümde özetlemektedir. Bir anlamda Washington Uzlaşısı neoklasik/neoliberal ortodoks yaklaşımın en küçük ortak paydası olarak tanımlanmış olmaktadır.

## 2 Orijinal Washington Uzlaşısı

1990 yılındaki çalışmasında Williamson, Washington Uzlaşısında geniş bir ölçü olan ve tüm Latin Amerika ülkelerinde tercih edilen 10 politika önerisini şöyle açıklamaktadır (Williamson, 2004-2005: 196):

|     |     |
| --- | --- |
| i. | Bütçe açığı; enflasyon vergisine yol açmayacak kadar az olmalı |
| ii. | Kamu harcamalarının daha hassas ve daha yüksek getiri sağlayacak alanlara kaydırılması (eğitim, sağlık, altyapı gibi). |
| iii. | Vergi reformu; vergi tabanını genişletmek ve marjinal vergi oranını azaltmak |
| iv. | Finansal liberalizasyon; faiz oranlarının piyasada belirlenmesi |
| v. | Geleneksel olmayan ihracatta büyümeyi yeterince teşvik edecek rekabetçi reel kur politikası |
| vi. | Ticaret liberalizasyonu; miktar kısıtlamalarının kademeli olarak %10-20 tarifelerle değiştirilmesi |
| vii. | Doğrudan yabancı yatırımların giriş engellerini ortadan kaldırmak |
| viii. | Devlet işletmelerinin özelleştirilmesi |
| ix. | Yeni firmaların girişini engelleyen veya rekabeti kısıtlayan düzenlemelerin kaldırılması (deregülasyon) |
| x. | Özellikle kayıt dışı sektörler için mülkiyet haklarının güvence altına alınması |

Washington Uzlaşısını oluşturan yukarıdaki on maddenin bir kısmı mali disiplin, kamu sektörü ve kamu bütçesi dengesinin sağlanması iken, bir kısmı da serbest piyasa anlayışının kurumsallaşmasını kapsayan (4.5.6.7. maddeler) maddelerdir. Son iki madde ise daha çok yabancı sermaye yatırımlarını ülkeye çekebilmek, mal ve sermaye akımlarının serbestleşmesini sağlayabilmek amacını gütmektedir. Ancak bu paketi uygulayan birçok ülkenin yeterli iktisadi büyümeye ulaşamadıkları gibi, finansal krizlerden dolayı daha da kırılgan bir duruma geldikleri gözlenmiştir (Rodrik, 2011:152).
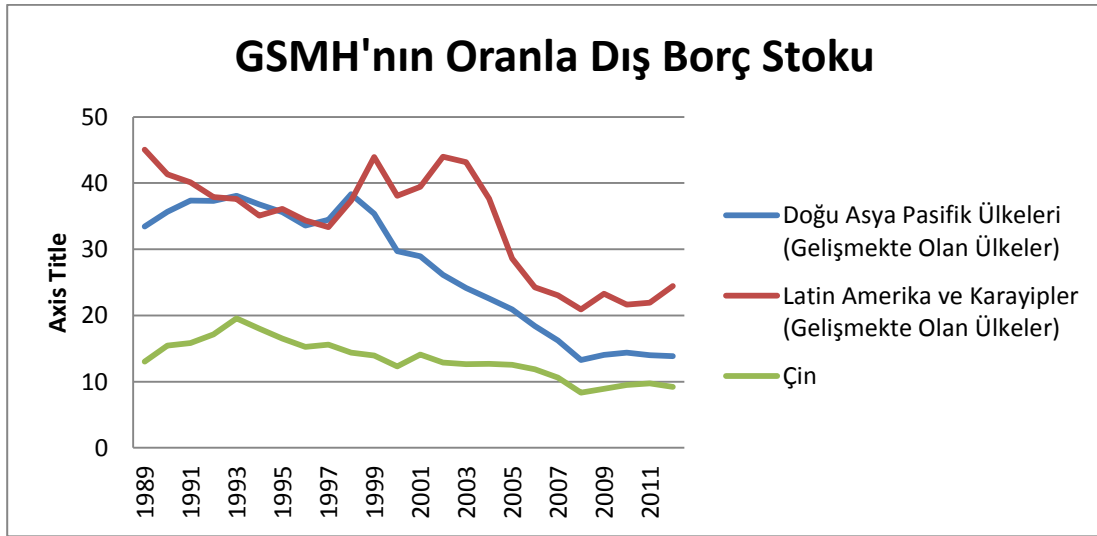


**Şekil 1.** *Dış Borç Stokunun GSMG içindeki payı* **Kaynak:** *Dünya Bankası Veri Dağıtım sistemi*

Latin Amerika, Doğu Asya, Rusya ve Türkiye'de sıkça ödemeler dengesi krizleri yaşanmış, özellikle yabancı sermaye giriş çıkışları bu krizlerin en belirgin nedeni olmuştur. Şekil 1, iki ülke grubu ve Çin'in dış borçlarındaki büyüklüğü göstermesi bakımından çarpıcı sonuçlar vermektedir. Washington Uzlaşısı dışında kalan Çin dışında bu sonuçlardan birincisi borçların yüksekliğidir. İkinci sonuç azalma eğilimi göstermesidir. Bu sonucun iki alt sonucundan söz edilebilir. Öncelikle büyüme oranı yükselmiş olabilir. Bu sonuç aynı ülke grupları için Şekil 2'de gösterilen büyüme oranlarına baktığımız zaman pek desteklenmemektedir. İkinci alt sonuç ise daha gerçekçi gözükmekte ve bu ülkelerden gelişmiş merkez ülkelere borç transferinin Washington Uzlaşısıyla artmış olmasıdır.

Özellikle 1994-95 yılında Meksika'da yaşanan "Tekila Krizi" ile tablo daha da kötüleşmiş, bu kriz diğer coğrafyalara da taşınmıştır. Meksika'da yaşanan bu krizde dikkat çekici olan; düşük yurt içi tasarruf oranları nedeniyle yabancı fonlara aşırı bağımlı hale gelen bu ekonominin, yabancı sermaye piyasalarının hareketlerinden önemli oranda etkilenmesidir. Bu nedenle sağlam makroekonomik bir alt yapı ile tamamlanmış olan "yüksek iç

tasarruf" oranlarının, ülkeleri kısa dönemli uluslararası sermaye akımlarındaki dalgalanmalardan kaynaklanan krizlerden koruması beklenmektedir (Naim, 1999:5). Ancak Meksika krizinden iki yıl sonra 1997-98 yıllarında Güney Kore, Malezya, Tayland ve Endonezya, 1998 yılında Rusya ve Brezilya, 2001 yılında Türkiye, 2001-2002 yılında Arjantin'de benzer krizler yaşanmış ve "finansal serbestleştirme" sonucu ortaya çıkan sıcak para hareketleri özellikle gelişmekte olan ülkeler için krizlerin tetikleyicisi olmuştur.
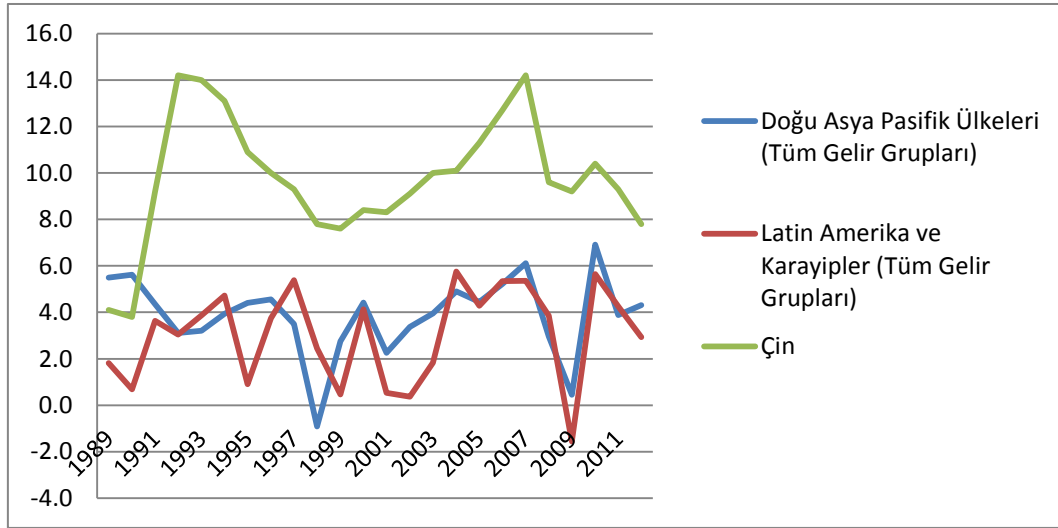


**Şekil 2.** *Gayri Safi Milli Gelire Oranla Dış Borç Stoku* **Kaynak:** *Dünya Bankası Veri Dağıtım Sistemi*
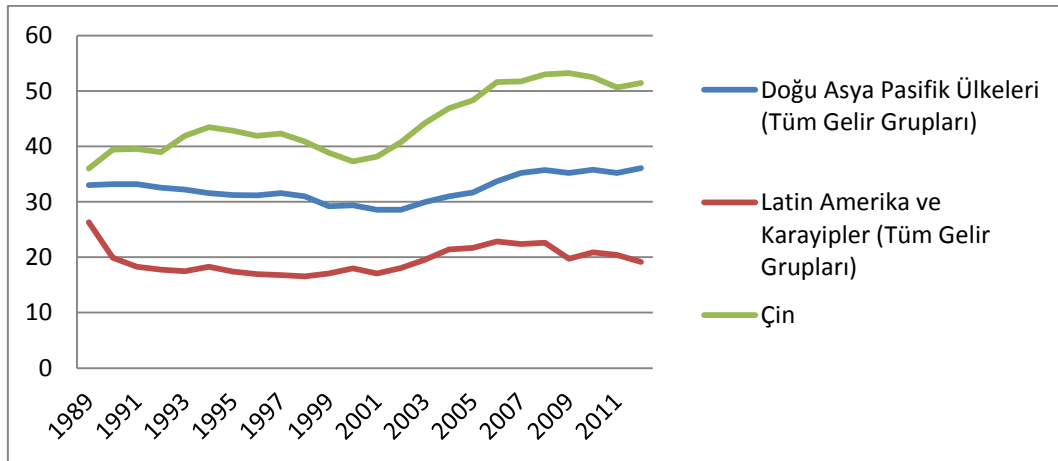


**Şekil 3.** *Yıllık Yüzde Büyüme Oranları (2005 ABD Dolarıyla)* **Kaynak:** *Dünya Bankası Veri Dağıtım Sistemi*
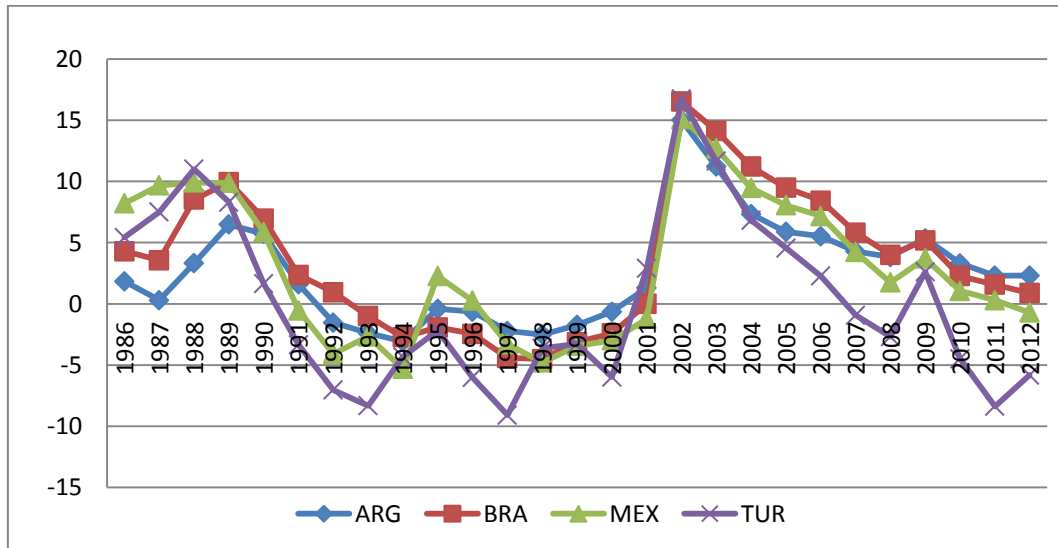


**Şekil 4.** *Mal ve Hizmet Dengesi (GSYİH'nin Yüzdesi)* **Kaynak:** *Dünya Bankası Veri Dağıtım Sistemi*

Yukarıdaki 3 nolu şekil 1990'lı yıllarda hem Doğu Asya ülkelerinde hem de Latin Amerika Ülkeleri'nde tasarruf oranlarının azaldığını, bu azalmanın Latin Amerika Ülkeleri için özellikle çarpıcı olduğunu göstermektedir. Washington Uzlaşısının dışında kalan ve bu politikalara ihtiyatla yaklaşan Çin ise hem yüksek tasarruf oranına sahip olmuş hem de tasarruflarını artırabilmiştir. Tasarruflar bir ülkenin yatırım yapma kapasitesini belirleyen önemli bir kaynaktır. Eğer bir ülkenin yatırımları tasarruflarını aşıyorsa yatırımları finance etmenin iki kaynağı bütçe ile dış ticaret açığıdır. Dış ticaret açığı ise bir süre sonra kapatılamazsa Cari İşlemler Hesabında (CİH) bir açığa neden olur ve bu açık yapısal bir hale gelebilir. Sonrasında ise bu açığın kapatılmasının finansmanı sorunu başlayarak, döviz kuru-faiz oranı ve parasal genişlemeler üzerinde bir baskı oluşturur. Aşağıda 4 nolu şekilde seçilmiş üç önemli Latin Amerika ülkesiyle Türkiye'nin dış dünyayla yaptığı mal ve hizmet dengesinin GSYİH'ya oranı yüzde olarak sunulmaktadır. Bu dört önemli ülkenin de 1989 öncesi fazla veren mal ve hizmet dengesi 1989 Washington Uzlaşısı sonrası hızla negatife dönmüş, 2001 sonrası artma eğilimi gösteren bu oran günümüze kadar hızla azalma eğilimine göstermiştir. Bu olgu aynı zamanda ülkelerin cari açık vermelerinde de esas rolü oynamaktadır.

1990'lı yıllarda yaşanan gelişmeler Washington Uzlaşısı için genel olarak olumlu sonuçlar vermemiş, bu politikaları uygulamayan ülkeler açısından durum en azından daha kötü olmamıştır. Rodrik'e göre, Çin, Hindistan, Şili gibi ülkeler büyürken diğer ülkelerde yaşanan krizlerin önemli nedenlerinden biri reformların tek taraflı olarak devletin rolünün azaltılması ve piyasaların etkinliğinin artırılması şeklinde yapılırken, kurumların ihmal edilmiş olmasıdır. Reel kesimi desteklemeyen kurumlar, ülkelerin dışa açılmasında başarısızlık yaratacaktır (Rodrik, 2006). Bu noktada her ülkenin farklı iktisat politikalarına ihtiyaç duyacağı ve bu nedenle Washington Uzlaşısı içindeki bu maddelerin her ülke için uygun olmayabileceği görüşü ağırlık kazanmış ve bu eleştiriler karşısında II. Washington Uzlaşısı olarak adlandırılan ek 10 maddelik bir reform paketi gündeme gelmiştir.

## 2.1 İkinci Nesil Washington Uzlaşısı

Tasarruf oranları, emeklilik reformu, sermaye kaçışı, şeffaflık ve yönetişim gibi konular 1990'lardan itibaren uzmanlar, politikacılar ve piyasa reformlarıyla ilgilenenler arasında sürekli tartışma odağı olmuştur. Bu terimlerin hiçbiri orijinal Washington Uzlaşısında yer almamıştır (Naim, 1999:5).

Bu ikinci nesil reformlar, "yönetim reformları" başlığı altında şekillenmiştir. İkinci Nesil Washington Uzlaşısı ile ortaya konulan en önemli farklılık, neoliberal reformların, piyasa dışı faktörleri de kapsayacak şekilde genişletilmesi ve sosyal normlara ve kurumsal yapılara önem veren bir yaklaşımın ortaya konmasıdır. Rodrik'e göre birinciye ek olarak ikinci Washington Uzlaşısında yer alan maddeler şunlardır (Rodrik, 2006:978):

    i. Yolsuzluğa karşı önlemler

    ii. Ortaklaşa Yönetim

    iii. Esnek işgücü piyasaları

    iv. DTÖ anlaşmaları

    v. Finansal kural ve standartlar

    vi. İhtiyatlı sermaye hesapları açılması

    vii. Sabit veya dar bir bantta olmayan döviz kuru rejimi

    viii. Bağımsız Merkez Bankası- Enflasyon Hedeflemesi

    ix. Sosyal Güvenlik Ağları

    x. Yoksulluğu azaltma hedefi

Bu çerçeveden bakıldığında, İkinci Nesil Washington Uzlaşısı yaklaşımında, devlet ile piyasanın birbirinin tamamlayıcısı olduğu ve özellikle kalkınma sürecinde devletlerin etkinliğinin pazarın doğru işleyişi için, önemli bir rol oynadığı kabul edilmektedir (Öniş ve Şenses, 2005). Bu gelişmeler ışığında, Dünya Bankası 1985 yılında "yoksulluğa duyarlı büyüme" stratejisini benimserken, 1987 yılında "yapısal uyumun sosyal boyutları" yaklaşımını benimsemiş ve 1989 yılından sonra da "yönetişim" kavramını ortaya koymuştur ( Akçay ve Türkay, 2009: 319). Dolayısıyla minimum devlet anlayışı 1990'larda "devletin yönlendiriciliği" şekline dönüşmüştür.

Rodrik'e göre sanayileşme yoluyla hızlı büyümeyi destekleyen küreselleşmenin gelişmekte olan ülkeleri aynı zamanda ara malı ithalatına bağımlı hale getirebileceği, bu düzende kalkınmanın ise kendiliğinden olmasını beklemenin hayalcilik olacağının altını çizmektedir. Gelişmekte olan ülkelerde en bağlayıcı kısıt finansman azlığıdır. İkinci Washington Uzlaşısında yer alan 5, 6 ve 7. maddeler bu açıdan ani uluslararası finans hareketlerinin sıkıntılarını önlemeye yönelik tedbirlerdir. Bu ülkelerde riski arttıran diğer nedenler enflasyon ve devlet borçlarıdır. Girişimcilerin ilk maliyetlerinin yüksek olması da önemli bir etkendir (Rodrik, 2011:151-153).

Bu durumda öncelikle bu tip ülkelerde ekonomik büyüme üzerindeki engellerin nerede olduğunu anlamak (teşhis) ve bu engelleri aşmaya uygun yaratıcı politikalar tasarlamak gerekmektedir. Ancak, ekonominin dinamik kalmasını sağlamak ve büyümeyi boşa çıkarmamak için teşhis ve politikalar sürecini kurumsallaştırmak gerekmektedir. Rodrik teşhis için aşağıda yer alan tanımlamayı yapmıştır (Rodrik, 2006:983):

Problem: Gelişmekte olan ülkelerde özel yatırım ve girişimciliğin düşük düzeyde olması

| A)Ekonomik faaliyetler için düşük getiri | B) Finansman maliyetinin yüksek olması |
|---|---|
| i) Düşük sosyal getiri | i) Yetersiz uluslararası finansman |
| Fakir coğrafya; düşük beşeri sermaye; yetersiz altyapı | ii) Yetersiz iç finansman: Düşük iç tasarruflar |
| ii) Düşük ödenek | |
| Hükümet hataları (Mikro riskler: mülkiyet hakları, rüşvet, vergiler<br>Makro riskler: finansal; mali istikrarsızlık)<br>Pazar hataları (Bilgilenmede dışsallıklar: kendi başına keşfetme; koordinasyon dışsallıları) | |

***Tablo 1:****Büyümenin Önünde Engel Teşkil Edecek Olguların Teşhisi* **Kaynak:** *Rodrik, D. (2006)*

Tablo 1'de teşhis analizini incelediğimizde, çok temel ancak güçlü bir sınıflandırma görebiliriz. Düşük gelirli bir ekonomide, ekonomik faaliyetler en azından ya finansman maliyetlerinin çok yüksek olmasından ya da özel yatırımların getirilerinin çok düşük olması nedeniyle kısıtlanabilecektir. Şayet problem özel yatırımların düşük getirisi ise, bu da dönüp düşük getiriye veya kamu ve özel getiriler arasındaki farkın büyümesine neden olacaktır.

Teşhis analizinde ilk adım bu koşullardan hangisinin ekonomideki sorunları tam olarak karakterize ettiğini ortaya koymaktır. Ancak bunlar birbirinden kesin ayrılabilecek nedenler değildir. Örneğin Rodrik'e (2006) göre bir ekonomi finans maliyetleri nedeni ile belli bir baskı altında ise, reel faiz oranlarının yüksek olmasını bekleriz. Bu durumda borç almak isteyenler borç verenlerin peşinde olacak ve cari açık, dış borçlanmanın mümkün olduğu oranda artacaktır. Girişimciler için yatırımlar cazip olacaktır. Böyle bir ekonomide –dış yardım ve döviz gelirleri gibi- yatırıma dönüşebilir fonlardaki dışsal bir artış, daha çok tüketim veya gayrimenkul yatırımları yerine öncelikle diğer üretken faaliyetleri teşvik edecektir. Tersine ekonomik faaliyetlerin- özel getirilerin düşük olması nedeniyle- azaldığı bir ekonomide, faiz oranları düşük olacaktır. Bankalar likidite bolluğu içinde olacak yani borç vermek isteyenler, borç almak isteyenlerin peşinde olacak, cari işlemler dengeye yakın ya da fazla verecektir. Girişimciler bu durumda paralarını daha yüksek getirisi olan yerlerde değerlendireceklerdir. Yabancı yatırımlar veya döviz gelirlerinin artması El Salvador, Etiyopya gibi ülkelerde gözlendiği gibi tüketimi veya sermaye çıkışını finanse edecektir.

Williamson 1997 yılında, 1989 yılındaki çalışması üzerine bazı eklemeler yaparak yeniden ele aldığı "Washington Uzlaşısını Yeniden Gözden Geçirme" başlıklı yazısında farklı bir yol izlemiştir. Çalışmada Latin Amerika'nın uygulaması gerektiğine inandığı reformlar yine aynı olmakla beraber bazı düzenlemeler görüyoruz. Bunlar: yüksek tasarruf oranları, kamu harcamalarında öncelikler, vergi reformu, bankacılık denetleme, rekabetçi döviz kuru, ticarette serbestlik, doğrudan yabancı sermaye yatırımları, rekabetçi bir ekonomi, mülkiyet hakları, kurumsal yapılanma, eğitimin arttırılması başlıkları altında toplanabilir (Williamson, 1997).

Orijinal Washington Uzlaşısında ilk madde "mali disiplin" iken, tek başına mali disiplinin büyümeyi uyarıcı etkisinin yetersiz olduğu kabul edilmiştir. Yatırımları ve bu yolla büyümeyi arttırmak için önemli bir araç olarak tasarrufları daha fazla teşvik etmeye ihtiyaç vardır. Buradaki en önemli noktalardan bir tanesi tasarruflardaki artışın kamu sektöründen çok özel sektörden kaynaklanmasıdır. Bu noktada yüksek vergiler bu teşviği azaltacaktır. Etkili bir mali disiplinin, özel kesim tasarruflarında bir artış ile desteklenmesi ve bunu özendirmesi gerekmektedir (Marangos; 2008: 362).

Diğer taraftan dünya ticareti tek taraflı tarife indirimlerinden serbest ticaret bölgeleri ve ikili anlaşmalara dönüşmüştür. Bu gelişmeler dünya ticaretinin liberalleşmesi süreci ile uyumludur. Bu durum Washington uzlaşısının ilk halinden biraz farklıdır. İlk halinde daha çok altı çizilen dışa dönük bir ticaret politikası izlenebilmesi ve yolsuzlukların azaltılabilmesi için ithalat liberalizasyonu ve dış ticaret üzerindeki nicel sınırlamaların kaldırılması gerekliliğidir. Bebek endüstriler ile ilgili kaygılar bu sektörlerdeki geçici korumayı desteklemektedir. Uygulanacak genel bir ortalama tarife (%10-20 civarında) önemli bir maliyet yaratmadan endüstriyel bazda bir çeşitlendirme yaratacaktır. Üzerinde tam uzlaşılamayan konu korumanın yaklaşık üç ile on yıl arasında kaldırılması ile (Dünya Bankasının görüşü), Williamson'ın savunduğu bu sürenin ülkenin makroekonomik koşullarına bağlı olduğu görüşüdür (Marangos; 2008: 359-362).

Doğrudan yabancı sermayenin girişi ile ilgili olarak, yabancı firmaların girişini engelleyen kısıtların kaldırması yerli ve yabancı firmalar arasındaki rekabeti artıracaktır. Yabancı yatırımlar, ihtiyaç duyulan sermayeyi, teknolojiyi ve beceriyi getirirken, iç piyasa için gerekli üretimi yapabilecek ve ihracata katkıda bulunabilecektir. Washington Uzlaşısında ekonomik anlamda bir milliyetçiliğe yer yoktur. Bu reform Latin Amerika ülkelerinde başarılı olduğu için üzerinde tekrar tartışılmamıştır. Aşağıdaki 5 nolu şekil dört Latin Amerika ülkesi için net doğrudan yatırımların GSYİH'ya oranını göstermektedir. Bu çerçevede 1989-2012 dönemi bu ülkelere net sermaye yatırımlarının pozitif olduğunu göstermektedir. Bu ülkeler içerisinde en avantajlı ülkenin Şili olduğu gözükmektedir.
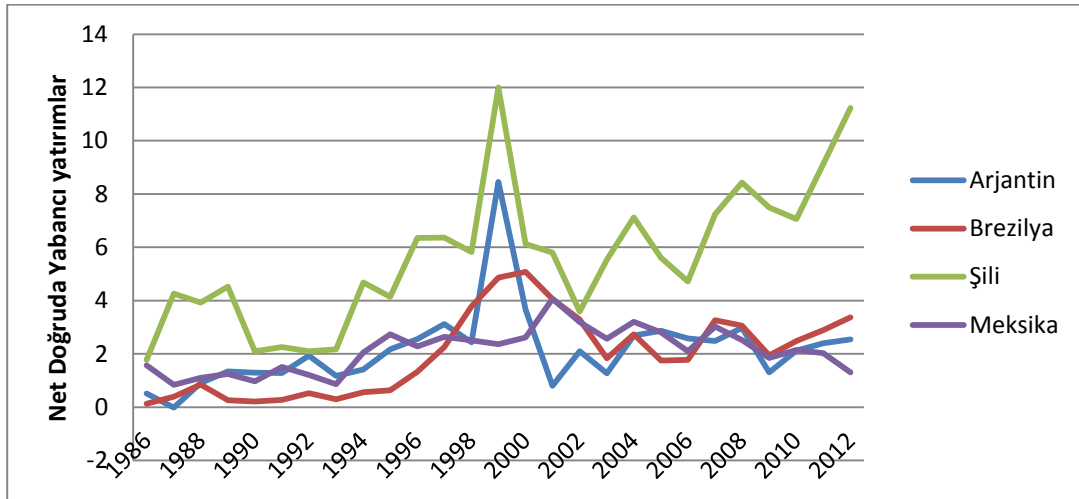
***Şekil 5.*** *Net Doğrudan Yabancı Yatırımların GSYİH'ya oranı* **Kaynak:** *Dünya Bankası Veri Dağıtım Sistemi*

Diğer taraftan eğitim konusunda, ilk konsensusta kamu harcamalarının öncelikli olarak eğitime yönlendirilmesi tavsiye edilmiştir. Daha sonrakinde ise, eğitim kendine özgü bir konu olarak ele alınmıştır. Zira eğitimli bir işgücü, ekonominin hızlı gelişmesinde önemli bir önkoşuldur. İyileştirilmiş bir eğitim ekonomik büyüme, gelir dağılımı ve çevre için özel bir önem taşımaktadır.

## 3   Washington Uzlaşısında Yer Alan Konulara Post-Keynezyen Alternatif Yaklaşım

Washington Uzlaşısına yönelik özel bir politika seti geliştirilmemiş olmasına rağmen dünya ekonomik sisteminin genel işleyişi içerisinde kalmak kaydıyla Post-Keynezyenlerin sistematik alternatif politika önerilerini bulmak mümkündür. Post-Keynezyenlerin kendi aralarındaki teorik uyumu pratik dünyanın gelişmeleri de göz önüne alınarak tartışmalı bir şekilde ilerlemektedir. Ancak Washington Uzlaşısında dile getirilen öneriler konusunda net teorik itirazlarının olduğu da açıktır (Marangos, 2012; Davidson, 2004-2005). Bu itirazların kökeninde Post-Keynezyenlerin iktisada yöntemsel yaklaşımları içerisinde yer alan eleştirel gerçekçilik (critical realism) ve gerçek dünyayı dikkate alan açıklamalara verdikleri özel önemin ayrı bir yeri vardır. Bu nedenle Washington Uzlaşısı içerisinde yer alan politika önermelerine Post-Keynezyenlerin uygulamaya da bağlı olarak teorik karşı çıkışlarının kısa incelemesinin yapılması hedeflenmiştir.

### 3.1  Mali Disiplin

Washington ve Post Washington Uzlaşısındaki mali disipline yönelik önermeleri Post-Keynezyenler kesin bir şekilde kabul etmemektedir. Mali disiplinden kastedilen bütçe açıklarının enflasyon ve ödemeler dengesi açıkları gibi makroekonomik dengesizliklere yol açmasıdır. Bu nedenle bütçe açıklarının kapatılması ve/veya küçültülmesi önerilmektedir. Post-Keynezyenler maliye politikasına önem verdiklerinden bu anlamda bir bütçe disiplinini desteklememektedirler. Kamu harcamaları tam istihdama giden yolda kaçınılmaz bir biçimde gereklidir. Özel kesim yatırımlarının kamu harcamalarıyla dışlanması zorunlu bir sonuç değildir. Tam tersine kamu harcamaları özel kesim yatırımlarını tamamlayıcı bir işlev görebilirler. Bütçe açıklarının faiz oranlarını yükseltmesiyle ilgili ampirik bulgular zayıftır. Merkez bankası para stokunu kredi parası olarak ayarlayabileceğinden faizler (para arzı içselliği) üzerine kamu harcamalarının ilave bir baskı yapması kaçınılmaz değildir. (Nevile, 2003). Kamu açıkları durgunluğu önlemek için verilebilir. Fakat Durgunluğun nedeni değildir (Marangos, 2012).

### 3.2  Kamu Harcamalarının Önceliği

Kamu harcamaları eğitim, sağlık ve alt yapı harcamaları gibi toplumun refahını artıran alanlara öncelikli olarak yapılmalıdır. Harcamalar aynı zamanda verimliliği artırarak özel kesim yatırımlarına ve büyümeye olumlu bir etki yapar. İşsizlerin yeniden eğitimi için oluşturulacak kamu fonları nitelikli işgücünün oluşmasına ve dolayısıyla verimliliğin artmasına yol açar. Toplumsal eğitim alanına yapılacak yatırımlar toplumsal maliyetleri (suçluların azalması gibi) azaltıcı bir etki yapar. Gelir dağılımını düzeltici harcamalar toplam talebin de istikrarlı olmasına neden olur.

### 3.3  Vergi Reformu

Post-Keynezyenler açısından vergi sistemi sadece gelir elde etme yönüyle değil, toplumun kültürel ve sosyal alt yapısını yansıtması bakımından da önem arz eder. Toplumsal yönüyle vergi kaçağının önüne geçmek, bütçe açığının azaltılması için harcamaları düşürmek kadar önemlidir (Marangos, 2012). Post-Keynezyenlerde vergilendirme konusu Polonyalı iktisatçı Kalecki tarafından formüle edilmiştir (Laramie va Mair, 2003):

Kalecki kısa dönem modelinde Milli Gelirin elde edilmesi ve yeniden dağılımı, malların, sermayenin ve gelir gibi değişkenlerin vergilendirilmesinin etkileri üzerinde durmuştur. Kısa dönemde ücret ve karın vergilendirilmesinin karlar üzerine etkisinin uzun dönemde yatırımlar üzerinde etkili olabileceğini göstermiştir. Ücret ve karların vergilendirilmesi iş çevrimlerinin genişliğini ve yatırım oranlarının trendini etkileyebilecektir. Vergi sisteminin etkilediği amortisman ve kar düzeyi gibi iki kanal bulunmaktadır. Vergilendirme teknolojik gelişmeler sonucunda fiziksel ve finansal olarak eskimiş sermaye mallarının daha üretken, daha karlı sermaye mallarıyla değişimini hızlandıracaktır. Karların vergilendirilmesi karların seviyesi üzerinde doğrudan bir etkide bulunurken, milli gelir içinde ücretin payı üzerinde dolaylı bir etkide bulunarak toplam karlılığı belirleyen harcamaları etkileyebilecektir. Bu durum maliye politikasının bir istikrar unsuru olarak kullanılabileceğine işaret etmektedir. Yerel yönetimlerde politik nedenlerden dolayı farklı bir vergilendirme sistemi tercih edilebilir. Ancak kamu gelir ve harcamaları bir bütün olarak bu farklı tercihlerin makro ekonomik etkisinden bağımsız kalamaz.

Kaleckici bu analiz Washington/Post-Washington önermelerinin arz yanlısı iktisat anlayışına dikkate değer bir alternatif bakış açısını temsil etmektedir. Arz yanlısı iktisat gelir dağılımını marjinal verimliliğe bağlarken ekonominin arz yönlü olarak belirli sınırlandırmalar altında olduğunu ifade etmektedir. Ortodoks arz yanlı iktisada göre ücretler emek piyasasında belirlenirken, Post-Keynezyenler reel ücretin mal piyasasında belirlendiğini ileri sürmektedirler. Vergileri değiştirmenin (ücretler ve karlardan alınan vergiler) makroekonomik etkisi iş dünyasının mark –up oranlarına vereceği tepkiye bağlı olarak belirlenir. Bu tepkide monopol derecesine bağlı olarak ücretin ve karın milli gelir içerisindeki payını belirler.

### 3.4 Finansal Serbestleşme

Post-Keynezyenlerin Washington/Post-Washington finansal serbestleşme önermelerine hem teorik hem de uygulama deneyimleri açısından eleştirileri bulunmaktadır. Uzlaşılarda belirtilen finansal serbestleşmeden kastedilen, kredilerin dağılımının ve faizlerin piyasa tarafından belirlenmesidir. Böylece tasarruflar ve sermayenin etkinliğinde pozitif etkilenmeler olacaktır. Bu durum 1950-1970'li yılları kapsayan dönemde özellikle gelişmekte olan ülke merkez bankalarının belirlediği ve göreli düşük tuttuğu faiz oranlarına bir tepki niteliğindedir. Yüksek reel pozitif faizler tasarrufları ve yatırımları artırırken düşük getirili sermayenin de tavsiyesine yol açacaktır. Sermayenin ortalama verimliliği artarken büyüme yükselecektir. Dolayısıyla merkez bankaları kamu otoritesinden bağımsız olmalı, sermaye akımları serbest bırakılmalı, faizler ve krediler piyasa koşullarına bırakılmalıdır. Bir dizi finansal reformlar yapılmalı, enflasyon düşük ve istikrarlı olmalıdır. Oysa bu görüşlerin teorik dayanağı oldukça tartışmalıdır.

Finansal piyasaların serbestleşmesi konusunda üç çekince önemlidir (Arestis, 2004): İlki asimetrik bilgidir. Asimetrik bilgi, ters seçim ve ahlaki bozulmalar ortaya çıkarır. Örneğin yatırımcı yatırımlarının riskini tam bilemez. Kredi kullanmıştır. Kredi kullandıranda yatırımcının riskli bir yatırım yaptığını bilememesi durumunda ahlaki bir bozulma ortaya çıkar. İkincisi belirsizliktir. Bütün kredi piyasası belirsizlik altında çalışır. Tamamen serbest bırakılan bir piyasa belirsizliğin olumsuzluklarını artıracaktır. Bunun için deregülasyon değil daha iyi bir regülasyon önerilebilir. Üçüncüsü, serbestleşme, finansal baskıları, finansal kırılganlıkları ve krizleri artırabilir.

### 3.5 Döviz Kuru

Ortodoks yaklaşım döviz kurlarının mal ticaretine dayalı olarak değiştiğini ve uzun dönemde mal ticaretine bağlı olarak belirlenen kurların ticareti dengeye getirecek uyarlamayı sağladığına yönelik bir yaklaşıma odaklanmış durumdadır. Döviz kuruna Post-Keynezyen yaklaşım sermaye akımlarının ekonomide aktif ve otonom olduğuna ilişkin bir yargı çerçevesinde oluşmaktadır. Post-Keynezyenler ampirik bulgulara da dayanarak ticaretin denge eğilimi göstermediğini ve ulusal paranın değerinin uluslar arası portföy yatırımcılarının kararlarına bağlı olarak belirlendiğini savunmaktadırlar. Paranın değer kaybı/kazancı bu yatırımcıların ulusal varlıklara yönelik talebinin bir sonucu olarak belirlenir. Bu yatırımlarda belirsizlik koşulları altında ticaret dengesinin sağlanmasına değil fakat döviz kurunun oynaklığına yol açarak dengesizliğin sürmesine neden olur. Keynes, Bretton Woods konferansında sermaye hareketliliği üzerinde bir denetimde bulunmalarının ulusların hakkı olduğunu ileri sürmüş, ancak tamamen reddedilmese de genel bir kabul görmemiştir. Fakat son zamanlarda Post-Keynezyenlerin de etkisiyle sermaye kontrolleri yeniden önem kazanmıştır (Harvey, 2003). Döviz kuru rejimi olarak Post-Keynezyenler, ayarlanabilir dalgalı döviz kuru rejiminin gelişmekte olan ülkeler ile sanayileşmiş ülkeler için önerilebileceğini, ancak bu rejimin uygulanabilmesi için sermaye kontrollerinin yapılmasının gerekli olduğunu belirtmektedir (Chang ve Grabel, 2004).

### 3.6 Ticaretin Serbestleşmesi

Post-Keynezyenler bir ülkenin büyüme hızını artırmak için mutlaka dışa açılmalarının gerekmediğini savunurlar. Ülkeler başlangıçta yeni gelişen sanayilerini korumalı ve seçici bir ihracat teşviki uygulamalıdırlar. Hızlı büyüme ve verimlilik artışı ülkelerin dışa açılmasını daha mümkün kılar. Verimlilik artışıyla dışa açılan bir ülkenin yeni gelişen sanayilerini koruma ihtiyacı azalır. Yoksul ülkeler için ödemeler dengesi açıkları büyümenin önünde bir engel oluşturur. Dış açıklar döviz kurunda krizler, enflasyon ve işsizlik yaratarak yoksulluğun artmasına neden olur. Ülkeler ulusal bankacılık sistemi ve iç makroekonomik politikalardan asla vazgeçmemelidir (Marangos, 2012).

### 3.7 Doğrudan Yabancı Yatırımlar

Yabancı sermaye girişlerinin iç yatırımları artırdığına yönelik yeterli bir kanıt bulunmamaktadır (Kregel, 2008). Bunun yerine dış yatırımların istikrarlı olmasına, ülke yatırımlarının toplamı içinde makul bir düzeyde bulunmasına ve kısa dönemli kar getirilerinden ziyade ülkenin kalkınmasına hizmet edecek alanlarda yatırım yapmasına önem verilmelidir. Çin, Kore, Tayvan gibi ülkeler, yabancı yatırımcılara sıkı bir düzenlemeye rağmen başarılı olmuş ülkelere örnek teşkil etmektedir (Marangos, 2012 ve Chang ve Grabel, 2004).

### 3.8 Özelleştirme

Post-Keynezyenlere göre devlet mülkiyetinin bütçe açığı ve kaynakları etkinsiz kullandıkları yönünde evrensel bir kural bulunmamaktadır. Ekonomik kalkınma mutlak olarak devlet mülkiyetinden vazgeçilmesini gerekli kılmamaktadır. Ekonomik büyüme için kamu mülkiyeti önemli bir rol üstlenebilir. Bu elbette ekonominin tamamının devlet kontrolü altında olmasını gerektirmez (Saad-Filho, 2007).

### 3.9 Yeniden Düzenleme

Ücretlerin düşürülmesinin ve esnek işgücü piyasasının verimlilik ve yatırımların karlılığı üzerinde olumlu etkileri yoktur. Bunun yerine yasal olarak iyi düzenlenmiş bir piyasa, tatmin edici asgari ücretler ve güçlü sendikaların yatırımları artırıcı ve yeni teknoloji kullanımını teşvik edici sonuçları olabilir. (Saad-Filho, 2007).

### 3.10 Mülkiyet Hakları

Post-Keynezyen bakış açısı piyasa ekonomisinde mülkiyet haklarına önem vermektedir. Bu nedenle toprak reformu gibi politikaları desteklemektedir. Bu durum Post Washington önerilerine aykırı değildir. Buna rağmen Latin Amerika ülkelerinde devlet öncülüğündeki bir sanayileşmenin daha üstün olduğu görülmektedir (Ocampo, 2004).

### 3.11 Kurumların İnşası

Ekonomik ve sosyal kurumların tarihsel, sosyolojik ve ülkenin içinde bulunduğu siyasal demokratik yapısıyla yakın ilişkisi vardır. Günümüzde piyasa ekonomisini uygulayan gelişmiş ülkelerin kendi içinde de heterojen bir yapı söz konusu olabilmektedir (Chang ve Grabel, 2004; Ocampo, 2004). Anglo-Amerikan Kapitalizm modelinin kendine has kurumları ve düzenlemeleri olabilir. Ancak bu durum piyasa ekonomisini uygulayan her ülke için mutlak bir zorunluluk oluşturmaz. Her ülke kendine özgü kurumları, koşulları topluma eşit yakınlıkta ve demokratik/özgür bir biçimde oluşturmalı ve geliştirmelidir.

## 4 Sonuç

1990'lı yıllar adına Washington Uzlaşısı denilen ve özünde neoliberal politikalar barındıran bir politika demetinin dünya genelinde uygulamaya sokulduğu yıllar olmuştur. Bu politikalardan dağılan iki kutuplu dünya sisteminin sosyalist ülkeler gurubunda yer alan ülkeler de etkilenmiştir. Özünde ülkelerin dış borçlarında azalma, daha yüksek ve istikrarlı bir büyüme, düşük enflasyon ve işsizlik ile mali disiplin öneren bu politikalar genel hatlarıyla başarısız olmuştur. Bu önerilere uymayan ülkeler ise uzlaşıda önerilen hedeflere daha yakın bir konumda bulunmaktadırlar. Metin içinde sunulan 1-2 ve 3 nolu grafikler bu bulguyu destekler niteliktedir. Nitekim başarısızlık bu politikaları öneren kurumların da dikkatini çekmiş ve Post Washington Uzlaşısı olarak adlandırılan 2. Nesil politika önerileri uygulamaya sokulmuştur. Ancak Rodrik'in de belirttiği gibi Uzlaşının ortadan kalktığı ve yerine neyin alacağının tartışıldığı bir döneme girmiş bulunmaktayız (Rodrik, 2006).

Bu politikalar çoğunlukla tek reçete olarak sunulmuş ve alternatifin olmadığı savıyla uygulamaya konulmuştur. Oysa mevcut ekonomik sistem içerisinde Post-Keynezyenlerin, Washington/Post-Washington Uzlaşısına sistematik bir karşı çıkışları söz konusudur. Bu itiraz bütüncül bir alternatifi de bize sunmaktadır: istihdamı optimum seviyesine ulaştırmak için kamu yatırımlarının kullanılması, sanayi politikası uygulamaları, modern bir devlet yaratmak için sosyal politikalar, vergi tabanını genişletmek için modern bir vergi sistemi, gelirin yeniden dağıtılması, sermaye kontrolleri, demokratik mekanizmalarla seçilmiş yönetime ve politikalarına bağımlı bir merkez bankası, kamu mülkiyetinin devam etmesi, ayarlanabilir dalgalı bir döviz kuru sistemi ile sosyal uyumu ve çatışmaları yönetecek içsel kurumların oluşturulmasıdır. Bu önermelerin teorik alt yapısı modern iktisadın doğuşundan itibaren yapılan ve iktisat literatüründe geniş bir yer bulan tartışmalarda mevcuttur. Biz bu kısa çalışmamızda makroekonomik politikaların tüm ülkelerin geneline aynı içerikte ve tek reçete olarak sunulmasının ve politika uygulamalarının ülke ekonomilerine olumlu sonuçlar vermeyebileceğini göstermeye çalışmış durumdayız. Uygulanan politikaların başarısızlığı alternatif önerilere olan ihtiyacı güçlendirmektedir. Şimdilik bu ihtiyaca Post-Keynezyenler ciddi alternatifler sunmuş gözükmektedir.

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# A.Smith ve Klasik Okul, K.Marx ve Marksist Sosyalizm, J.M.Keynes ve Keynesgil Devrim ve Daha Sonraki Gelişmeler

# A.Smith and the Classical School, K.Marx and the Marxist Socialism, J.M.Keynes and the Keynesian Revolution and the Subsequent Developments

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## Abstract

Adam Smith is known as the founder of economics as a social science and also of economic liberalism (or termed as capitalism after Karl Marx) based on principles of non-intervention and non-protection by the governments to perfectly competitive markets. Over time, economic theory and resulting economic regime evolved: Interventions to improve the welfare of workers; infant-industry argument for limited trade protection; and most importantly, following the 1929 Great Depression, John Maynard Keynes and his macroeconomic system giving rise to less-than-full- employment equilibrium, hence the need for macro-economic level state interventions by means of monetary and fiscal policies. Evidently, liberal economic regime was modified but remained in essence; hence, it proved to be flexible and resilient. On the other hand, Marxist socialism, the doctrinaire challenge to capitalism, had virtually collapsed in the 1990's. The move of even the developing countries towards outward orientation and market economy at the national level is in line with Adam Smith's views; so is the establishment of the European Union and the like at the regional level, as well as the more recent move towards globalisation.

## 1 Adam Smith: Klasik Okul ve Liberal Ekonomik Rejim

A.Smith, 1776 yılında yayınlanan **Ulusların Zenginliğinin Doğası ve Sebeplerini Araştırmak** (tercümesi için: Derin, 1948) adlı kitabı ile iktisadın bir sosyal bilim olarak kabul edilmesinin herkesçe kabul edilen öncüsü ve aynı zamanda "ekonomik liberalizm (*economic liberalism*)"in ya da daha sonraları Karl Marx tarafından ortaya çıkarılacak olan "sosyalizm (*socialism*)"in karşıt deyimiyle "kapitalizm (*capitalism*)"in kurucusu olarak anılır.

A.Smith'in, aralarında David Ricardo, Nassau William Senior, John Stuart Mill ile başlayıp, Alfred Marshall (1890, **İktisadın İlkeleri**) ile biten belli başlı isimlerin de bulunduğu bir gurup iktisatçıdan oluşan takipçileri, "Klasik Okul (*Classical School)*" ya da çıkış yerlerine atıfta bulunularak "Manchester Ekolü" olarak adlandırılır. Oluşturdukları makro-ekonomik sistem de "Klasik Sistem" olarak anılmaktadır. (Klasik Okulun tarihi ile ilgili daha detaylı bilgi için: Schumpeter, 1954 ve 1996; Roll, 1992; Klasik Makro-ekonomik Sistemin teknik detayları için: Hiç, 1994a; Paya, 1997; Ackley, 1961; Branson, 1989; Froyen, 1990)

D.Ricardo, "Malthus'çu nüfus artışı" kuralını (Thomas Robert Malthus, 1798, **Nüfus Artışı Hakkında Araştırma**) benimsemiş ve iktisadi büyümenin eninde sonunda duracağı, ancak bu noktaya daima tam istihdam dengesinde varılacağını gösteren bir ekonomik model ortaya atmıştır. Bu model, A.Smith'in görüşleriyle de uyuşmaktadır.

A.Marshall, "esneklikler" kavramını ortaya atmış ve "kısmi yöntem analizi" kullanmıştır. Buna karşın, Leon Walras (1874, **Saf Ekonominin Bileşenleri ve Sosyal Zenginlik Teorisi**), A.Smith ve Klasik Okulu takip ederek, ekonominin tam istihdam dengesine kendiliğinden otomatik olarak ulaşacağını kanıtlamak için "genel denge yaklaşımı" kullanmıştır.

A.Smith'in, önerilen ekonomik rejimle ilgili, Klasik Okulun diğer üyeleri tarafından da benimsenmiş olan, başlıca görüş ve çıkarımları şu şekilde özetlenmektedir: İlk olarak, işgücü ya da emek piyasası dahil ekonominin tüm piyasa ve sektörlerinde tam rekabet ortamı sağlandığı takdirde tam istihdam dengesine kendiliğinden otomatik olarak ulaşılacaktır. Dolayısıyla, devletin ya da işçi sendikalarının müdahalesi olmadan piyasada oluşan ücret oranları tam istihdam sağladığı için, bu denge, çalışanların refah seviyesini de maksimuma çıkaracaktır. Böylece, devletin fiyatlara ve ücretlere karışması ve genel anlamda, yatırımları ve ekonomik kararları sorgulaması gibi müdahalelere gerek kalmayacaktır.

A.Smith bu durumu "görünmez el (*invisible hand*)" olarak tanımlamış ve tam rekabete dayanan ekonomilerde kendi çıkarları peşinde koşan tüm bireylerin, sonuçta toplumun tamamı için maksimum refahı sağlayacak olan dengeyi otomatik olarak yaratacağını vurgulamıştır. Klasik Okulun Fransa'daki savunucusu olan J.B.Say, (1903, **Politik Ekonomi Tezi**) bu prensipten "piyasalar kanunu (*law of the markets*)" adıyla bahsetmiştir.

İkinci olarak, A.Smith ortaya attığı "mutlak üstünlük (*absolute advantage*)" prensibine dayalı olarak ülkelerin uzmanlaşmaya gitmesi sonucu gönüllü olarak gerçekleştirilen uluslararası ticaretin her iki taraf için de ekonomik

refaha ve iktisadi büyüme oranlarında artışa yol açması açısından "serbest uluslararası ticaret" ilkesini de savunmuştur. Demek ki, verimsiz çalışan yurt-içi sanayileri "koruma"ya gerek yoktur. Ticaretin tamamen serbest bırakılması konusu, kısa bir süre sonra D.Ricardo tarafından "karşılaştırmalı üstünlük (*comparative advantage*)" prensibine dayandırılarak genelleştirilmiştir (1817, **Politik Ekonomi ve Vergilendirmenin İlkeleri**).

Böylece, A.Smith'i izleyerek, tam rekabet şartları altında çalışan piyasaların kendiliğinden otomatik olarak tam istihdama ve dış ticaret dengesine ulaşacağı varsayımına dayanarak güçlü bir "müdahalesizlik (*non-interventionism*)" ve "korumasızlık (*non-protectionism*)" savı oluşturulmuştur.

A.Smith'in **Ulusların Zenginliği** eserinin ortaya çıktığı 1776 yılının özel bir anlamı vardır: Bu tarih, yeni yeni ortaya çıkmakta olan girişimcilerin ya da sanayicilerin, her devletin, kendi çıkarlarını korumak adına, diğer devletlerin menfaatlerini yok sayarak yürürlüğe koyduğu yaygın müdahaleler ve korumalardan çok şikayetçi oldukları bir zamana denk gelmektedir. Sonuç, uluslararası ticaret ve girişimcilerin verdiği kararlar önündeki ciddi engeller yüzünden ticareti, uzmanlaşmayı ve iktisadi büyümeyi en üst seviyeye çıkartma konusunda her açıdan başarısızlıktı. A.Smith tarafından "Merkantilizm (*Mercantilism*)" olarak adlandırılan bu rejim, 15.yüzyıldan 18.yüzyıla kadar uygulanmıştı. Merkantilizmin en önde gelen uygulayıcıları ve yazarları Jean Baptiste Colbert (1619-1683) ve Josiah Child (1630-1699) olarak bilinir. A.Smith'ten önce ise, bu rejime muhalif olan "Fizyokratlar (*Physiocrats*)" iktisadi meselelerin bilimsel açıklamasıyla ile ilgili derli-toplu bir analiz ortaya koyamadıkları için, "*laissez-faire (bırakınız yapsınlar), laissez-passe (bırakınız geçsinler)*" görüşü yeterince benimsenememişti (Schumpeter, 1954 ve 1996). (Merkantilizm ve Fizyokrasi akımları ile ilgili daha detaylı bilgi için: Acar, 2007)

Merkantilistlerin düşünceleri kısaca şu şekildedir: Tüm devletler, ihracatları ile ithalatları arasındaki fark olan ticari fazlaları sayesinde Merkez Bankalarının kasalarına giren altınların miktarı anlamına gelen altın para standardı uygulaması çerçevesinde, kendi zenginliklerini maksimuma çıkartmak peşindedir. Bu sebeple, her devlet ekonomiye çeşitli müdahalelerde bulunarak, ihraç edilebilir ürünlerinin üretimini arttırmaya ve ihracatı teşvik etmeye, ancak aynı zamanda çeşitli koruma tedbirleri aracılığıyla ithalatı kısıtlamaya çalışır. Sonuçta bu müdahalecilik ve korumacılık ilkesi, uygulamada, bir yandan ülke içindeki girişimcilerin ve sanayicilerin kâr arayış hareketlerini boğarken, öte yandan korumacılık uygulayan devletlerin kendileri de dahil olmak üzere, tüm ülkeler arasında ticaretin gelişmesini sınırlayarak ülkelerin gelir artışlarını ve iktisadi büyümelerini de olumsuz etkiler.

Merkantilistlerin bu yaklaşımı uluslararası siyaset alanında da "kolonileşme (*colonialism*)"yi ya da "emperyalizm (*imperialism*)"i desteklemiştir. Tüm büyük Avrupa ülkeleri, onlardan sürekli ucuz hammadde elde etmek ve onlara pahalı işlenmiş mamüller satmak amacı ile az gelişmiş ülkeleri kendi kolonileri haline getirme çabasına girmişlerdir.

Öte yandan, son çeyreğinde **Ulusların Zenginliği** kitabının yazıldığı 18.yüzyılda, teknoloji ve endüstride büyük bir ilerleme, Arnold Toynbee'nin deyimi ile "Sanayi Devrimi (*Industrial Revolution*)" hüküm sürmekteydi. Buhar makinesi bu yüzyılda icat edilmiş, elektrik kullanımı geliştirilmiş; bu sayede buharlı gemiler kullanılmaya başlanmış, demiryolları kurulmuş ve özellikle tekstil ürünleri makinalar tarafından üretilmeye başlanmıştır. Tüm bunlar sanayici ve girişimcilerin sayısını arttırırken, hepsi de devletin piyasalara gereğinden fazla müdahale etmesinden yılmıştı. Müdahalesiz ve korumasız sınai gelişme ve ekonomik rejim çağrısında öncülük yapan ülke İngiltere'ydi. Bu iktisadi gelişimlerin yanında, bu yüzyılın sonlarına doğru (1789-1799) politik düzeyde "demokrasi (*democracy*)"yi hayata geçiren "Fransız devrimi (*French Revolution*)" gerçekleşmişti. Esasen, demokrasi olgusu bundan çok az bir süre önce ABD (Amerika Birleşik Devletleri) ve İngiltere'de ortaya çıkmış, daha sonra diğer bellibaşlı Avrupa ülkelerine yayılmıştı.

Kapitalizm ya da liberal ekonomik rejim, "otoriter (*authoritarian*)" değil, "demokratik" bir politik rejim çerçevesinde en başarılı şekilde uygulanmaktadır. Bunu sebebi basittir: Hükümet yetkilileri, gerçek bir demokratik rejim çerçevesinde, devlet kurumları ve belediyeler ile iş yapmak zorunda olan girişimciler ve yükleniciler arasında ayrımcılık yapmaz ve yapamazlar; aynı şekilde rüşvet de kabul edilemez. Otoriter veya "yarı-demokratik (*semi-democratic*)" rejimlerde ise, ayrımcılık, rüşvet, yolsuzluk, adam kayırma yaygındır; seçilen politikacılar aslında seçilmenin sunduğu olanaklardan yararlanmak için siyasete atılmışlardır.

Şüphesiz ki, A.Smith'ten günümüze ekonomik ve politik hadiseler zaman içinde değişmiş, ekonomik rejim ve ekonomik politikaların uygulanmasıyla birlikte, iktisat teorisi de ilerleme kaydetmiştir. (Bu meselelere ve iktisat teorisindeki gelişmelere aşağıda kısaca değinilecektir.) Bu gelişmelerin sonucu olarak, günümüzde tercih edilen terminoloji "kapitalizm" ya da "liberal ekonomik rejim" değil, kulağa daha az doktriner gelen "piyasa ekonomisi (*market economy*)"dir. Bu piyasa ekonomisi terimi, serbest piyasaların ve özel teşebbüsün daima ekonomik rejimin temel dayanağı olduğu, ancak istikrarlı bir iktisadi büyüme ve daha az adaletsiz bir gelir ve refah dağılımı elde etmek için asgari seviyede devlet müdahalesi ve makul seviyede devlet yatırımlarına da yer verilmesi gerektiği anlamına gelmektedir. Aynı zamanda, uluslararası ticaret alanında asgari seviyede devlet korumasına yer verilmesi gerekmektedir. Esasen, bu "karışım (*mix*)" dolayısıyla, Fransa gibi diğer gelişmiş ülkelere nazaran çok daha liberal bir ekonomik rejim uygulayan ABD bile, mesela Paul Anthony Samuelson'ın standart ders kitaplarında da bulunabileceği üzere, "karma ekonomik rejim (*mixed economic regime*)" uyguluyor

sayılabilir. Bununla beraber, burada belirtilen karma ekonomik rejim terimi, Türkiye'de 1961 yılında planlı ekonomik kalkınma ile birlikte uygulanan "karma ekonomi rejimi" ile hiçbir şekilde karıştırılmamalıdır (Hiç, 1979a). Dolayısıyla, tercih edilen genel terimin günümüzde Uluslararası Para Fonu (IMF), Dünya Bankası (WB) ve diğerleri tarafından da kullanıldığı şekliyle "piyasa ekonomisi" olarak kalması en iyisi olacaktır.

Burada altı çizilmek istenen nokta, zaman içindeki dönüşüm, değişim ve gelişmelere rağmen, A.Smith'in iktisadi prensiplerinin günümüzde bile hala özünü korumasıdır. Başka bir deyişle, kapitalist sistem ya da liberal ekonomik rejim ya da günümüzdeki haliyle piyasa ekonomisi, zaman içinde kayda değer derecede dayanıklı ve gelişmeye açık ya da esnek olarak kalmışken, karşıt ekonomik rejim olan Marksist sosyalizm çökmüştür. Rusya, her ikisini uygulama hususunda pek çok hata yapsa da, yakın bir zamanda piyasa ekonomisi ve demokrasiye geçmiştir. Öte yandan Çin, 1980'lerin ortalarından itibaren iktisadi meselelere karşı pragmatik bir yaklaşım seçerek, Marksizm'in temel şartı olan devletin toprak ve sermaye üzerindeki mülkiyet hakkından zaman içinde vazgeçmiş, özel teşebbüsü ve özel yatırımı ve aynı zamanda gelişmiş ülkelerden gelen doğrudan özel yatırım akışını (*DPI: direct private investments*) desteklemeye yönelmiştir. Bu sebeple, her ne kadar politik diktatörlüğü dolayısıyla "sosyalist" kavramını koruması anlaşılabilir bir durum olsa da, günümüz Çin ekonomisi "karma ekonomi (*mixed economy*)" olarak nitelendirilmelidir (Hiç, 2001; Brown, 2009).

## 2 Liberal Ekonomik Rejim Uygulamalarında Klasik Okulu İzleyen Başlıca Gelişmeler

Şüphesiz ki, A.Smith'ten beri, teknoloji ve ekonomik gelişmeler ilerledikçe, iktisat teorisi ve buna bağlı olarak uygulanan ekonomik rejime bakış açısı da değişmiştir. Buradaki çarpıcı nokta, bu köklü değişimlere rağmen, liberal ekonomik rejimin özünün aynı kalmış, ancak modifiye edilmiş olması ve yukarıda da belirtildiği gibi, günümüzde piyasa ekonomisi olarak adlandırılmasıdır. Bu bölümde, bu değişimler, detaylı analiz yapılmadan ana hatları ile incelenecektir.

### 2.1 Çalışanların Refahını Arttırmak Üzere Yapılan Sosyal Politika Müdahaleleri

Liberal ekonomik rejim uygulanmaya başladıktan ve sanayileşmede ilk büyük atılımlar gerçekleştikten hemen sonra ortaya çıkan ilk acil ve ciddi sorun, düşük ücretler, uzun çalışma saatleri, yetersiz işyeri koşulları ve sosyal güvenceden yoksunluk dolayısıyla çalışanların refah seviyesinin çok aşağılarda olmasıydı. Bu sebeple, hem kurulan işçi sendikalarının, hem de demokratik rejimle yönetilenler de dahil olmak üzere hükümetlerin çabasıyla, asgari ücret, çalışma saat ve günlerinde sınırlama, işyeri koşullarının iyileştirilmesi, sosyal güvenliğin sağlanması ve yaygınlaştırılması gibi amaçlarla işçi sendikaları, grev ve lokavtlar ile ilgili kanunlar ve daha sonra da sağlık ve işsizlik sigortası ile ilgili kanunlar hazırlandı. Bunlara, gelir dağılımını daha da düzeltmek ve fırsat eşitliği sağlamak amaçlarıyla kademeli vergilendirme şeması ve parasız genel eğitim de eklendi.

Marksizm'den demokrasi yelpazesi içinde demokratik sola dönen işçi sendikalarının yanı sıra, bu reformların ilk savunucuları arasında, Robert Owen, Charles Marie Fourier, Louis de Rouvroy duc de Saint Simon gibi, K.Marx tarafından "revizyonist sosyalist (*revisionist socialists*)" ve "sandalye sosyalisti (*chair socialists*)" olarak aşağılanan dönemin sosyal görüşlü işadamları ve entellektüelleri de vardı. Ne var ki, zaman içinde gelişmeler, bu düşünürlerin K.Marx'tan daha gerçekçi olduklarını kanıtlamıştır (Hiç, 1978; Schumpeter, 1954 ve 1996).

Varılan sonuç, A.Smith'in "görünmez el"inin ya da "*laissez-faire (bırakınız yapsınlar)*" prensibinin işgücü ya da emek piyasası ve işçiler açısından tatmin edici bir şekilde çalışmadığıydı. Dolayısıyla, gerek işçi sendikaları gerekse hükümetler, kanunların kendilerine tanıdığı açıkça belirtilmiş haklar çerçevesinde emek piyasalarına müdahale etmek zorunda kaldılar. Bu gelişmelerin ışığında, sağ görüşlü politik partiler ortanın sağına kayarken, Marksizm'den sıyrılan sol kesim, demokrasi ve kapitalizm çerçevesinde, gelir dağılımında daha fazla düzelme ve günümüzde de daha çok fırsat eşitliği ve kişisel özgürlük talep etmeye başladılar. Sonuç olarak, kapitalizm ya da liberal ekonomik rejim, güç ve dayanıklılık kazanmış oldu.

### 2.2 Serbest Uluslararası Ticaret Tezine Bir İstisna Olarak Bebek-endüstri Argümanı ve Az Gelişmiş Ülkelerde Geçici Korumacılık Fikri

Yukarıda tartışılan sorun kadar kritik olmasa da, kısa bir süre sonra ortaya çıkan ikinci önemli sorun, gelişmiş ülkelerde serbest uluslararası ticaret ve daha az gelişmiş ülkelerde ise geçici korumacılık tezleri ile alakalıydı. Başlıca Alman politik iktisatçılarından olan Friedrich List (1841, **Politik Ekonominin Ulusal Sistemi**), İngiltere'ye nazaran daha az sanayileşmiş olan Almanya'nın durumunda, uluslararası ticaretin serbest olmasının, Alman endüstrisinin gelişerek rekabet edebilir bir hale gelmesini engelleyeceğini belirtmiştir ve bu sebeple, Alman endüstrisi gelişip rekabetçi bir yapıya kavuşana kadar geçici bir süre olmak kaydıyla ticarette koruma uygulanması gereğini savunmuştur.

Bu argüman, Klasik Okula J.S.Mill tarafından "bebek-endüstri" terimiyle eklenmiştir. Esasen bu fikir, Almanya'nın yanı sıra, İkinci Dünya Savaşından sonra iktisadi gelişmelerinin henüz başlangıç aşamasında olan daha az sanayileşmiş ülkeler için daha da büyük anlam ifade etmiştir. Burada altı çizilmesi gereken nokta, bu prensibin, genelde az gelişmiş ülke hükümetlerinin içine düştüğü bir hata olarak kalıcı ve tam bir korumacılık için değil, geçici ve giderek azalan bir korumacılık için doğru olduğudur.

### 2.3 Tam Rekabet Şartlarının Fiilen Mevcut Olmaması ve Sektörel Düzeyde Müdahalesizlik Tezi için Çalışabilir Rekabet Fikrinin Kabul Edilmesi

Klasik Okuldaki üçüncü önemli sorun, A.Smith'in "görünmez el"inin fiilen çalışmasını sağlayacak "tam rekabetçi" piyasaların bulunduğunu varsaymalarıydı. Ancak, gerçek sanayi dünyasında, tam rekabet şartlarını oluşturacak ortamı sağlamak zordu. Ayrıca, K.Marx'ın, özel yatırımcıların kısa bir süre içinde tekelciliğe döneceği gibi temel bir görüşü vardı. Buna mukabil, hükümetler uygulamada, Klasik iktisatçılar tarafından savunulduğu üzere, tekellerin, tröstlerin ve kartellerin kurulmasını engelleyici yasalar çıkardı. Teorik açıdan burada önemli olan nokta, bir sektörde bir ürün tipinin tüm sanayiciler tarafından homojen bir şekilde üretilmesi varsayımının hiçbir zaman gerçekleşmediğidir. Bu fiili gözlemlere dayanarak, bu durum, iktisat teorisinin ve uygulanacak liberal ekonomik rejim önerilerinin gerçeğe daha da yaklaşması konusunda Klasik Okulda bir diğer düzeltmeye yol açtı.

Bu yönde öncülük eden çabalar Joan Violet Robinson (1933, **Eksik Rekabet Ekonomisi**) ve Edward Hastings Chamberlin'den (1933, **Tekelci Rekabet Teorisi**) gelmiştir. Öte yandan, Marksist iktisatçılar, tekellerin doğmasının ve güçlenmesinin kaçınılmaz olduğu hususunda ısrar etmekte ve tekelci rekabetin ve oligopolistik şirketlerin reklam harcamalarını bir sosyal israf olarak değerlendirmekteydiler. Sonuçta, Tibor Scitovsky (1951, **Refah ve Rekabet**), Nicholas Kaldor (1939, "**Ekonomide Refah Meselesi**", Economic Journal), John Maurice Clark (1940, "**Çalışabilir Rekabet Kavramına Doğru**", American Economic Review), William J. Fellner (1948, **Azlar Arasında Rekabet: Oligopol ve Benzeri Piyasa Yapıları**) gibi iktisatçıların çabaları sonucunda, bu konuda bir fikir birliğine varıldı. Varılan bu fikir birliği, rekabetçi oldukları sürece oligopolistik piyasaların yanı sıra, tekelci rekabet özellikleri gösteren piyasaların da, devlet müdahalesine gerek olmadan sosyal refahı maksimuma çıkarabilecekleriydi. Gerçekten de, herhangi bir devlet müdahalesi, refahı geliştirmek yerine zarar verebilir.

### 2.4 1929 Büyük Dünya Buhranı, Eksik İstihdam Dengesi ile Çalışan Keynesgil Devrim ve İstikrarlı Büyümeye Ulaşmak için Makro-ekonomik Düzeyde Müdahale İhtiyacı

Karşılaşılan dördüncü büyük sorun, Klasik makro-ekonomik sistemin kendiliğinden otomatik olarak ulaşılan tam istihdam dengesi sonucuna aykırı bir durum olarak, depresyon evresine girildiği dönemde ciddi boyutta işsizlik yaratan konjonktür dalgalanmalarının varolmakta ısrar etmesidir. Klasik Okula göre - er ya da geç iktisadi büyümenin durmasına yol açan Malthus'çu nüfus artışı kuralına dayanan Ricardo'cu iktisadi gelişme modeli hariç olmak üzere - ekonomiler, tam istihdam dengesi üzerinde sınırsız olarak iktisadi büyümeye devam edeceklerdir. Sanayi dünyasında konjonktür dalgalanmalarının fiili olarak varlığı, mesela A.Marshall (1923, **Para, Kredi ve Ticaret**) ve benzer Klasik iktisatçılar tarafından, uygulanan para politikalarında yapılan yanlışlıklar ve bankaların açtığı kredilerin hacmindeki değişiklikler gibi sebeplerle yetersiz bir şekilde izah edilmeye çalışılmıştır.

Yukarıda da bahsedildiği gibi, K.Marx konjonktür dalgalanmalarını kapitalist sistemin kaçınılmaz bir niteliği olarak görmüş, ancak o da bilimsel olarak kabul edilebilir bir açıklama yapamamıştır (Hiç, 1979a ve 1994b). K.Marx'a göre, sonuçta bir buhran kaçınılmazdı. Gerçekten de, 1929 Büyük Dünya Buhranı (*Great Depression*), Klasik iktisat teorisinin konjonktür dalgalanmalarına henüz bilimsel bir açıklama bulamadığı bir dönemde ortaya çıktı. Artan işsizliğe çare olarak, Klasik iktisatçılar sadece işçi ücretlerinin azaltılmasını önerebildiler, ancak bu öneri bu buhrana çare olamadı. Bütçe açıklarını azaltmak amacıyla, hem ABD hem de Avrupa'daki hükümetler vergi gelirlerindeki azalmaya paralel olarak hükümet harcamalarını kıstılar; ayrıca ihracatlarını da azalttılar. Ancak, bütün bu yanlış politikalar yüzünden buhran derinleşti. Nihayet, Franklin Delano Roosevelt Demokrat partinin bir üyesi olarak ilk defa ABD başkanı olduğu 1933 yılından sonra, işçilerin ve çiftçilerin içine düştüğü bu kötü durumu düzeltmek amacıyla "Yeni Düzen (*New Deal*)"i yürürlüğe koydu. Bu politika aynı zamanda belli bir seviyeye kadar buhranın şiddetini de azalttı.

1929 Büyük Dünya Buhranı, Klasik Okula ve onun kendiliğinden otomatik olarak oluşan tam istihdam dengesi sonucuna olan güveni sarstı. Bu durum, Lawrence Robert Klein (1947) tarafından adlandırılan "Keynesgil Devrim"i ortaya çıkardı: 1936 yılında yayınlanan **İstihdam, Faiz ve Paranın Genel Teorisi** adlı kitabında John Maynard Keynes, Klasik makro-ekonomik sistemi bir kenara bırakarak, makro-ekonomik değişkenler arasında daha gerçekçi ve fiili olarak kanıtlanmış ilişkilere dayalı olan kendi sistemini geliştirdi. J.M.Keynes'in vardığı temel sonuç, ekonominin kendiliğinden otomatik olarak tam istihdam dengesine ulaşamayacağıydı. Bunun yerine, ekonomi eksik istihdam dengesine, yani istem-dışı bir işsizliğe meyilliydi. Dolayısıyla, tam istihdam ve istikrarlı iktisadi büyüme hedeflerinin sağlanabilmesi amacıyla hükümet ekonominin işleyişine para politikası ve/veya maliye politikası aracılığı ile makro-ekonomik düzeyde müdahale etmeliydi. Para arzını arttırma yoluyla faiz oranlarını düşürmeyi ve böylece özel yatırımları arttırmayı hedefleyen para politikası, resesyon ile savaşmada daha etkili olabilir, ancak depresyondan kurtulma konusunda etkili değildir. Öte yandan, vergileri düşürme yoluyla harcanabilir kişisel geliri arttırmayı ve böylece özel tüketim harcamalarını yükseltmeyi hedefleyen, ama özellikle hükümet harcamalarını doğrudan arttıran maliye politikası, depresyondan kurtulma hususunda daha etkili bir önlemdir (Hiç, 1994a; Paya, 1997; Ackley, 1961; Branson, 1989; Blaug,1985; Froyen, 1990).

İkinci Dünya Savaşı esnasında ve sonrasında, 1973 OPEC (Petrol İhraç Eden Ülkeler Teşkilatı) Petrol Krizine gelene kadar, tüm Batılı ülkeler Keynesgil makro-ekonomik rejim uyguladı ve hem enflasyonu hem de resesyonu kontrol altında tutarak nispeten istikrarlı büyüme seviyelerinin tadını çıkardılar. Daha sonra varılan fikirbirliğine göre, vergilendirmenin konjonktür dalgalanmalarına ters yönde olacak şekilde esnek bir politika aracı olarak kullanılmasının, özellikle azaltılan vergileri sonradan arttırmanın, siyasi açıdan uygulama güçlüğü yarattığının farkına varıldı. Hükümet harcamalarının bile konjonktür dalgalanmalarına ters yönde olacak şekilde esnek bir politika aracı olarak kullanılması siyasi sorunlar yaratmıştı. Dolayısıyla, pek çok ülke hem enflasyonu hem de resesyonu denetlemede sadece para politikası ile yetindi ve para politikası, istediği zaman hükümetle iletişim kursa da, bağımsız hareket eden bir Merkez Bankası tarafından uygulanmaya başladı.

Keynesgil devrim, Klasik Okul ve devlet müdahalesine yer vermeyen liberal ekonomik rejim açısından ne ifade ediyordu? Şüphesiz ki, 1929 Büyük Dünya Buhranı ile Klasik makro-ekonomik sistemin yanlışlığı, çalışanların refahının kendiliğinden azami seviyeye çıkacağı savında olduğu gibi, fiili olarak kanıtlanmış oldu. Ancak, burada altını çizmek gereken nokta, hükümetlerin piyasalara müdahale etmesi gereğini vurgulayan Keynesgil reçete, esasen, makro-ekonomik düzeyle sınırlıdır. Yoksa, J.M.Keynes ekonominin tüm üretim sektörlerinde çalışabilir rekabet şartlarının hakim olduğunu varsaymış, bu durumda mikro-ekonomik ya da sektörel düzeyde hiçbir müdahaleye gerek görmemiştir. Çalışanlar için yürürlüğe konan refah tedbirleri meselesinde olduğu gibi, makro-ekonomik düzeyle sınırlı kalan Keynesgil müdahaleci politikalar da saf *laissez-faire (bırakınız yapsınlar)* görüşüne önemli istisnalar yaratmış; ancak, bu durum kapitalizm ya da liberal ekonomik rejimi, esasen, kurtarmakla sonuçlanmış ve onu resesyonlar ve depresyonlara olduğu kadar enflasyonlara karşı da dirençli hale getirmiştir.

## 3 Kapitalizmin Başlıca Doktriner Karşıtı: Marksist Sosyalizm ve Çöküşü

Kapitalizme ya da Klasik Okula en ciddi doktriner eleştiri K.Marx'tan gelmiştir. Bunun nirengi taşları K.Marx'ın Friedrich Engels'le birlikte 1848'de yayınladığı **Komünist Manifesto** ve yine K.Marx'ın ilk cildi 1867'de, ikinci cildi 1885'te ve üçüncü cildi ölümünden sonra 1894'te yayınlanan **Sermaye** (*Das Kapital*) adlı eseridir. Bu tarihlere kadar, İngiltere, Almanya, Fransa gibi günümüzün gelişmiş ekonomileri olan ülkeler ciddi problemler yaşıyorlardı. Birtakım sosyal ilerlemelere rağmen, çalışanlar hala tatminkar bir refah seviyesine sahip olamamıştı; ekonomiler de konjonktür dalgalanmaları ve dolayısıyla ciddi oranlarda işsizlik dönemleri ile karşı karşıyaydı.

K.Marx tüm bu problemleri kapitalist sistemin içinden gelen kaçınılmaz bir zayıflık olarak görmekteydi. Devletin, ileri seviyede demokrasilerde bile, kapitalistlerin ya da "burjuvazi (*bourgeoisie*)"nin bir aracı olduğunu ve dolayısıyla, sadece onların ihtiyacına hizmet edip, çalışanların ise lehine davranmadığını iddia ediyordu; öte yandan, ona göre, din ise sadece çalışanları pasifleştirmeye aracılık etmekteydi. Burjuva sınıfı tekelleşmeye doğru giderek daha da zenginleşirken, K.Marx'ın "proleter (*proletariat*)" olarak adlandırdığı çalışan kesim ise gittikçe fakirleşiyordu. Konjonktür dalgalanmaları, kapitalist sistemin doğası gereği kendiliğinden ortaya çıkıyor ve zaman içinde daha da büyüyordu. Sonuçta, büyük bir konjonktür dalgalanmasında ciddi bir ekonomik inişe geçiş ya da buhran yaşandığı bir dönemde, "zincirlerinden başka kaybedecek hiçbir şeyleri olmayan" proleter sınıf isyan edecekti. Bu isyanın sonucu olarak, "sosyalizm" bir sistem olarak kurulacak; üretim araçları olan sermaye ve toprak çalışanlar adına devlet tarafından sahiplenilecek, üretim devlet eliyle yapılacak ve sonuçta ortaya çıkan sosyal refahtan herkes faydalanacaktı. K.Marx, bu "sosyalist devrim"in ilk olarak kapitalizmin olgun seviyede olduğu gelişmiş ülkelerde patlak vereceğini umuyordu. (Marksist modelin teknik bir değerlendirmesi ve yetersizlikleri için: Hiç, 1979a ve 1994b) "Komünizm (*Communism*)" sistemine giden yol olarak Marksist sosyalist devletin kurulmasıyla, özel sektörü oluşturan toprak sahipleri, özel üreticiler ve tüccarlar ile birlikte A.Smith ve Klasik Okul tarafından savunulan kapitalist rejim tarihe gömülecekti. K.Marx'ın görüşüne göre, üretimin devlet elinde toplanması, devlet yatırımları ve merkezi planlama sonucunda eski proleter sınıf bir "cennet (*heaven*)"e kavuşmuş olacaktı.

Oysa ki, zamanın gelişmiş olgun kapitalist ülkeleri yukarıda bahsedilen sosyal politikaları uygulamaya koyarak, demokratik sistem içinde, çalışanların refah seviyesini yükseltmeye başlamış olduklarından, K.Marx'ın bu ülkelerde gerçekleşmesini beklediği "proleter devrim" asla ortaya çıkmadı. Bu gecikme için Marksistler tarafından öne sürülen "bahane" ise, kolonileşme ve bunun olanak sağladığı ganimetlerdi.

Esasen, işçileri ve alt gelir guruplarını temsil eden ve **Komünist Manifesto** yazıldığı zaman başlangıçta Marksizm'i onaylayan işçi sendikaları ve siyasal partiler, bu görüşlerini, kapitalizm ve demokrasi lehine terk ederek, hem adı geçen sosyal gurupların refahını arttırması hem de herkese eşit fırsat tanıması amacıyla etkili sosyal önlemlerin uygulanmasına yönelmişlerdir. Savunulan bu sosyal önlemler; kademeli vergilendirme şeması, ücret yasaları ile işçi sendikaları, grev ve lokavtlar ile ilgili yasalar, sosyal güvenlik sistemi, sağlık, eğitim ve benzerleri ile ilgilidir. Bu değişimler, Rusya'da 1917 yılında başlayan Marksist-Leninist devrim esnasında ortaya çıkmıştır. Daha önceki yıllardaki tartışmalar sırasında, K.Marx tarafından "revizyonist" olarak aşağılanan Eduard Bernstein gibi sosyalistler ve yine K.Marx tarafından "sandalye sosyalisti" olarak aşağılanan Gustav Friedrich von Schmoller, Adolph Heinrich Gotthilf Wagner gibi önde gelen düşünürler, işçi sendikalarının felsefesini

Marksizm'den uzaklaştırarak, reformizme yönlendirmekte anahtar rol oynamışlardır. İngiltere'de, aralarında Beatrice Potter Webb, Herbert George Wells, George Bernard Shaw gibi düşünürlerin de yer aldığı "Fabian sosyalistler (*Fabian socialists*)", sosyalizmi onaylamış ancak proleter devrim fikrini reddetmişlerdir.

Bugün yukarıda sayılan bu sosyal prensipler, hemen hepsi ilk baştaki Marksist sosyalist duruşlarından demokratik sola ve yakın zamanda da merkez sola kaymış olan, Fransız Sosyalist Parti, Alman Sosyal Demokrat Parti, İngiliz İşçi Partisi ve benzerlerinin de içinde yer aldığı "Sosyalist Enternasyonal (*Socialist International*)" tarafından genel olarak kabul edilmiştir. Almanya, Fransa ve İngiltere'deki işçi sendikaları, "Sosyalist Enternasyonel" şemsiyesi altında birleşerek, Marksist sosyalizmi reddedip, bunun yerine kapitalizm, demokrasi ve reformizmi savunduklarından dolayı, genelde oy verenlerin çok küçük bir yüzdesini temsil eden Avrupa'daki komünist partiler, uluslararası boyutta "Komünist Enternasyonel (*Communist International*)" demek olan "Komintern (*Comintern*)" organizasyonu altında buluşmaktalardır. Aynı şekilde, üyesi olan ülkeler içinde yer alan hem merkez sol ve merkez sağ, hem de komünistler ve radikal sağ olmak üzere tüm siyasal partileri kapsayan Avrupa Birliği (*European Union*) de, Maastricht Anlaşması uyarınca, üyesi olan ve tam üyeliğe aday olan tüm ülkelerde demokrasi olmasının ve "çalışabilir" piyasa ekonomisi uygulanmasının gerekliliğini kabul etmiştir.

Öte yandan, Marksist sosyalist ya da komünist devrim, daha az gelişmiş ve daha az sanayileşmiş bir ülke olan Rusya'da, Vladimir Lenin önderliğinde, Birinci Dünya Savaşının (1914-1918) bitmesinden önce ülkede ciddi iktisadi ve sosyal problemlerin olduğu bir zaman olan 1917 yılında ortaya çıkmıştır. Daha sonra, bir diğer komünist devrim olan "Büyük Proleter Kültür Devrimi (*Great Proletarian Cultural Revolution*)", 1988-1976 yılları arasında Mao Zedong liderliğinde Çin'de ortaya çıkmıştır. Birinci Dünya Savaşını takiben, SSCB (*USSR: Soviet Union*) egemenliğine bırakılan Doğu Avrupa (*Eastern Europe*) ve Balkanlar'daki ülkeler de komünizme dönmüşlerdir. Ancak, SSCB'nin zamanın diğer az gelişmiş ülkelerini de komünizme dönüştürme çabası çoğunlukla boşa çıkmıştır. İkinci Dünya Savaşını (1939-1945) takip eden yıllarda, komünist ülkelerin sayısı en zirve noktada, iki büyük ülke olan Rusya ve Çin de dahil olmak üzere, otuz altıya çıkmıştır.

Ancak, Kasım 1989 tarihinde Berlin Duvarı'nın yıkılması ve Ekim 1990 tarihinde Almanya'nın birleşmesinden sonra, Aralık 1991 tarihinde da SSCB yıkıldı. Bu yıkılış, Sovyet iktisadi ve siyasal rejimindeki çöküşün; kapitalist dünyadaki basın ve iletişim teknolojilerindeki gelişmelerin sonucu olarak, Rus halkının, içinde yaşadıkları koşullara karşı Batı ülkelerindeki gelişmelerden haberdar olmasının ve de gelişmesine izin verilmeyen uydu devletlerin, Sovyet Rusya için taşınması çok güç bir yük haline gelmesi gerçeğinin bir sonucudur. Bu çöküşten sonra, ortaya çıkan yeni bağımsız Doğu Avrupa ve Balkan ülkelerinin hemen hemen tamamı piyasa ekonomisini, Batı ile ilişki içinde olmayı ve AB üyeliğini seçmişlerdir.

Günümüzde, Marksist sosyalist ülkelerin sayısı beşe inmiş olup, bunlardan dördü Kuzey Kore, Vietnam, Küba ve Laos gibi nispeten küçük ülkelerdir ve hepsinde komünizmin köklenmiş olması için özel siyasi koşullar vardır. Beşinci ülke olan Çin'de, halen diktatörlük uygulandığı halde, ekonomik rejim komünizmden çok uzaklaşmıştır (Brown, 2009). Vietnam sınırlı seviyede de olsa kapitalizme yönelmiştir, Fidel Castro'nun ölümünden sonra Küba'nın da bu duruma gelmesi beklenmektedir.

## 4   Az Gelişmiş Ülkeler: 1970'lerde ve 1980'lerde Kapalı Ekonomi Modelinden Uzaklaşıp Dışa Açılma ve Piyasa Ekonomisine Yönelme

İkinci Dünya Savaşını izleyen ilk yıllarda, SSCB, "merkezi planlama (*central planning*)" ile hızlı bir iktisadi gelişme ve sanayileşme gösteriyor gibi duruyordu. Uluslararası siyaset alanında, SSCB, gelişmiş Batı ülkelerinden ziyade, az gelişmiş ülkelerde sosyalizmi kurmaya meyilliydi. Bu durum, İkinci Dünya Savaşından sonra SSCB'nin egemenliğine bırakılan ülkelerin etrafında mecazi bir "Demir Perde (*Iron Wall*)" oluşturdu. Ancak, Yugoslavya ve Mısır'ın başını çektiği zamanın pek çok az gelişmiş ülkesi, Batı Dünyası ve SSCB arasında, ama bu her iki dünyadan da bağımsız olarak, bir Üçüncü Dünya olarak yer almayı tercih ettiler. Batı Dünyası ile birlikte olmayı tercih eden birtakım ülkeler, çok-partili demokratik sisteme geçerek, özel sektörü ve DPI akışını destekleyen bir ekonomik rejimi kabul ettiler. IMF ve WB'den ekonomik yardım alabildiler ve NATO'nun askeri koruması altına alındılar. (Türkiye'nin özel durumu için: Hiç, 2008) Bunlara rağmen, bu ülkelerin tümü, geri kalmış iktisadi koşullar içindeydiler ve SSCB'deki merkezi planlamanın başarı elde edeceğine olan genel kanıdan dolayı endişeliydiler. Dolayısıyla, liberal ekonomi ya da kapitalizmin prensiplerini (özel sektöre öncelik vermek olarak yorumlanan) benimsemiş olsalar dahi, fiilen, "ithal-ikameye (*import-substitution*)" dayalı bir sanayileşme, sabit kur rejimi, uluslararası ticarette nicel ithalat kısıtlamalarını ve çoklu ve yüksek oranda gümrük vergilerini de içeren yoğun bir korumacılık, çoklu ihracat teşvikleri, yüksek oranlarda devlet yatırımları (alt-yapı ve üst-yapı yatırımları), ve özel yatırımların yönlendirilmesi ve fiyatlar, vb. dahil tüm iktisadi kararlarda yoğun devlet müdahalesi şartlarını içeren "kapalı ekonomi (*closed economy*)" modelini uygulamışlardır. "Karma ekonomik rejim" ya da "étatisme (devletçilik)" olarak da adlandırılabilecek ve kesinlikle Marksist sosyalizm olmayan olan bu rejim, şüphesiz ki, A.Smith ve Klasik Okul tarafından savunulan liberal ekonomik rejimden ya da bunun modern versiyonu veya gelişmiş şekli olan "piyasa ekonomisi"den çok

uzaktır. Bu rejim, İkinci Dünya Savaşından sonra Batı Dünyası ile birlikte olmayı tercih eden pek çok Asya, Afrika ve Latin Amerika'nın az gelişmiş ülkelerinde ve özellikle Türkiye ve Hindistan'da uygulanmıştır.

Zamanın iktisadi gelişme teorisi de, az gelişmiş ülkelerde geçici bir süre için makro-ekonomik düzeyde devlet müdahalesi ve uluslararası ticarette korumacılık olması gerektiğini savunmaktaydı. İktisadi gelişme teorisinin 1940'lar ve 1960'lardaki Arthur Lewis, Karl Gunnar Myrdal, Ragnar Nurkse gibi başlıca birçok öncüleri, haklı olarak, zamanın az gelişmiş ülkelerindeki ciddi piyasa aksaklıklarına, bunun yanı sıra dışsal ekonomilerin varlığına ve ayrıca da girişimcilerin azlığına dikkat çekmişler; bu sebeple tüm bu düşünürler az gelişmiş ülkelerde devlet müdahalesini ve korumacılığı tavsiye etmişlerdir (Hiç, 1994b ve 2001). Gerçekten de, pek çok gözlemci ve iktisatçı tarafından, az gelişmiş ülkelerdeki hükümetlerin bir yandan ciddi piyasa aksaklıkları ve iktisadi geri kalmışlıkla uğraşırken, diğer yandan SSCB'nin devlet mülkiyeti ve merkezi planlama sayesinde hızlı bir iktisadi gelişme gösterdiği çıkarımı yapılarak; devlet yatırımları, devlet müdahalesi ve korumacılığa geniş yer verilmekle, beraber özel girişimin esas olduğu "karma ekonomik rejim"in uygulanmasının en mantıklı çözüm olduğu kabul edilmiştir (Hiç, 1982). Ancak burada altı çizilmesi gereken nokta, zaman içinde piyasa aksaklıkları azalarak ciddiyetini kaybetmeye, öte yandan girişimciler, özel tasarruflar ve özel yatırımlar artmaya başlayınca, genel olarak az gelişmiş ülkelerdeki hükümetlerin, ekonomi içindeki rollerini zaman içinde azaltma yoluna gitmek yerine, aşırı ve mutlak bir müdahalecilik ve korumacılık içine girerek, ekonomi yönetiminde ciddi bir başarısızlık göstermeleri hususunda ortada pek çok delil olduğudur (Hiç, 2001; Toye, 1993).

Öte yandan, Güney Kore (1945 yılında kuruldu), Tayvan (1949 yılında kuruldu), Singapur ve Şangay, İkinci Dünya Savaşından sonra, her ne kadar müdahalecilik ve korumacılığa yer verseler dahi, ihracata dayalı iktisadi büyüme stratejisini ve DPI akışı teşvikini içeren bir "açık ekonomi (*open economy*)" modelini uygulayan birkaç istisnai ülkeydi (Hiç, 2001; Toye, 1993). Bunlardan Singapur ve Şangay, şehir-devlet olup ve bölgelerinin finans ve ticaret merkezleridir; Güney Kore ve Tayvan ise, ABD'nin, bu ülkelerdeki ucuz yerel iş gücünü kullanıp ürettiği ucuz ürünleri tekrar ABD'ye geri ithal etmesiyle oluşan müsrif Amerikan özel sermayesinden faydalanmaktaydı. Yoksa, o zamanlar, DPI akışları diğer az gelişmiş ülkelere yetecek bir hacimde değildi.

Ne var ki, 1970'lerde, kapalı ekonomi modelinin, sık sık oluşan ödemeler dengesi açıklarının yanı sıra, gelir dağılımını olumsuz etkileyen sürekli ve çok yüksek enflasyon oranları yüzünden iktisadi büyüme hızında yavaşlamaya yol açtığı ortaya çıktı. Dolayısıyla, 1970'ler boyunca ve 1980'lerin başında, az gelişmiş ülkeler, sadece IMF ve WB'nın teşvikiyle değil, aynı zamanda kendi kasıtlı tercihleriyle de piyasa ekonomisi doğrultusunda "dışa açılma (*outward-orientation*)" ve açık ekonomi modeline yöneldiler (Hiç, 2001; Toye, 1993). Bu tarihlere gelindiğinde artık, SSCB'de uygulanan merkezi planlama altında meydana gelen hızlı sanayileşme ve iktisadi büyümenin de şişirilmiş bir değerlendirme ve tahmin olduğu anlaşıldı. Dışa açılmanın ve piyasa ekonomisine yönelmenin gerekliliği, az gelişmiş ülkelerdeki gelişme iktisadı ile ilgilenen Hollis B. Chenery (1979 ve 1983), Joan Violet Robinson ve Moshe Syrquin (1986), Béla Balassa (1989 ve 1982), Anne Osborn Krueger (1983), Jagdish N. Bhagwati (1978 ve 1988), David Little (1982) gibi ileri gelen iktisatçılar tarafından da akılcı bulundu ve teşvik edildi.

Dışa açılmaya doğru bu yönelme, esnek kur ya da piyasa kuru uygulamayı, ithalatta nicel kısıtlamaların ve gümrük vergilerinin ciddi miktarda azaltılmasını, ihracat teşviklerinin azaltılmasını, devletin ve belediyelerin sahip oldukları kurumlar için uygun bir özelleştirme programı oluşturmayı, özel sektör ve DPI akışlarını teşvik etmeyi, devlet eliyle üretimde ve kamu yatırımlarında kısıntıya gitmeyi ve fiyatlar ve diğer iktisadi kararlar üzerindeki devlet müdahalelerini kaldırıp kararları piyasa güçlerine bırakmayı gerektiriyordu (Hiç, 1992 ve 1982). Böylece az gelişmiş ülkeler, bu düzeltmeler ve ilerlemeler sonucunda, günümüzde piyasa ekonomisi olarak adlandırılan A.Smith ve Klasik Okulun temel görüşlerine yaklaştılar.

Yukarıda da belirtildiği gibi, kısa bir süre sonra, Rusya ve Çin'de olduğu gibi, halkın refah seviyesini arttırmaktan çok uzak kalan Marksist sosyalizm, merkezi planlama ve sosyal devlet diktatörlüğünün, kaynakların kullanımında, tüketici olan halkın refahını yükseltmek yerine, askeri birikimleri arttırmaya öncelik vererek, otoriter ve katı bir "polis devletine (*rigid police state*)" dönüştüğü ortaya çıkmaya başladı; ayrıca bu Marksist sosyalist ülkeler, Batı Dünyası ile karşılaştırıldığında, teknoloji ve iktisadi büyümede de geri kalmışlardı. Zaman içinde gelişen basın araçları vasıtasıyla, bu ülkelerde yaşayan halk, ABD ve Batılı ülkelerdeki işçi ve çiftçilerin, komünist devletlerin propagandalarının aksine, daha yüksek bir refah seviyesinden yararlandıklarının farkına vardı. Sonuçta bütün bunlar, 1991 yılında SSCB'nin yıkılmasına yol açtı; dolayısıyla özgür kalan pek çok Doğu Avrupa ve Balkan ülkesi Batı modelini, demokrasiyi ve piyasa ekonomisini seçti. Bunlardan çoğu AB'ne tam üye ya da tam üyelik adayı olarak kabul edildi. Komünist sistemde reform (*Glasnost*) yapamayan Rusya ise, her iki alanda da ciddi eksikleri olsa dahi, demokrasiye ve kapitalist sisteme yöneldi. Öte yandan Çin, Deng Xiaoping ile 1980'lerin ortalarından beri bir pragmatik yaklaşım izlemekte olup, yakın zamanda ise özel sektörü ve DPI akışını teşvik ederek kesinlikle bir karma ekonomik rejime geçmiştir.

Burada altı çizilmesi gereken sonuç, ilk olarak A.Smith ve Klasik Okul tarafından ortaya atılan liberal ekonomik rejim ya da kapitalizm, tarih boyunca dayanıklı ve esnek olduğunu kanıtlamıştır; şöyle ki, zaman içinde gerekliliği görülen düzeltmelere ve piyasa ekonomisi olarak gelişip adlandırılmasına rağmen geçerliliğini sürdürmüş ve dünyada yayılmaya devam etmiştir. Buna karşın, doktriner karşıt bir ekonomik rejim olan Marksist sosyalizm ve merkezi planlama ise çökmüştür. Yukarıda da bahsedildiği gibi, günümüzdeki istisnalar, komünist

olarak kalan Kuzey Kore, Vietnam, Küba ve Laos'un içinde olduğu birkaç ufak devlet ile Venezuela, Arjantin, Bolivya gibi yakın zamanda Amerikan karşıtlığı ve yarı-diktatörlükle beraber katı bir étatisme (devletçilik) ve solculuğa geri dönen birkaç Latin Amerika ülkesidir.

## 5   Günümüzde Devletlerin Makro-ekonomik Düzeyde Müdahale Etmesi yahut Etmemesi Sorusu

A.Smith ve Klasik Okulun kendiliğinden otomatik olarak oluşan tam istihdam dengesi sonucunu fiilen geçerli hale getirmek adına yapılan ilk girişim, makro-ekonomik değişkenler arasında Keynesgil ilişkileri kullanarak, ama bu defa, Keynesgil "tasarruf-yatırım tutarsızlığı"nın varlığına rağmen, ekonomiyi uzun vadede tam istihdam dengesine getirecek olan "Pigou" ya da "refah etkisi" değişkenini özel tasarruf denklemine eklemek şeklinde olmuştur. Bu refah etkisi, ilk olarak Arthur Cecil Pigou (1941, **İşsizlik Teorisi** , 2.ed.) tarafından arz edilmiş, daha sonra Don Patinkin (1965, "**Para, Faiz ve Fiyatlar**", American Economic Review) tarafından kabul edilip geliştirilmiştir ve ilk olarak Sir John Richard Hicks (1937, "**Mr. Keynes ve Klasikler: Bir Yorum Önerisi**", Econometrica) tarafından kullanılmıştır. Bu yeni ortaya çıkan ve 1960'lara kadar akademik çevrelerde itibar görerek tartışılan makro-ekonomik sisteme "Yeni Klasik Sentez (*New Classical Synthesis*)" adı verilmiştir. Ancak, daha sonra yapılan istatistiksel araştırmalar göstermiştir ki, "Pigou etkisi" yok değilse de önemsenmeye değmeyecek kadar azdır. Herşeye rağmen, özellikle ABD ve bunun yanı sıra İngiltere'de, güçlü bir iktisadi ve siyasi muhafazakarlık akımı varlığını sürdürmüştür. OPEC tarafından 1970'li yılların başında arttırılan petrol fiyatlarının yol açtığı "stagflasyon" (stagnasyon artı enflasyon) sonrasında, makro-ekonomik düzeyde devlet müdahalesi gereğine dayanan Keynesgil makro-ekonomik sisteme karşı yapılan eleştiriler, akademik olduğu kadar siyasi çevrelerde de - haksız yere - doruğa çıkmıştır.

Böylece, 1970'lerde, hem daha önce Milton Friedman (ve takipçileri olan Karl Brunner, Allan H. Meltzler, Thomas Mayer) tarafından ortaya atılan "Parasalcılık (*Monetarism*)" özellikle İngiltere'de, hem de "Yeni Klasik Okul (*New Classical School*)" (takipçilerinin en önemlileri olan Robert Joseph Barro, John Benjamin Long, Charles Irwing Plosser, Robert Emerson Lucas Jr., Thomas John Sargent) özellikle ABD'de popülarite kazanmıştır. Bu her iki makro-ekonomik okul da, A.Smith'i temel alan Klasik Okul gibi, ekonominin kendiliğinden otomatik olarak tam istihdam dengesine ulaşacağı sonucunu verirler; dolayısıyla da hem mikro-ekonomik hem de makro-ekonomik düzeyde devletin müdahalesine yer vermemişlerdir; bu ise Keynesgil makro-ekonomik sisteme aksi bir tavsiyedir. Parasalcı Okul, fiyatlardaki bir düşmeyi engellemek amacıyla devletin para arzını ancak artan gelirle birlikte sabit bir oranda arttırması gerektiğini söylemiştir; Yeni Klasik Okul ise devlet tarafından ekonomiye asla müdahale edilmemesini savunmuştur. Öte yandan, "Arz Yanlı İktisat (*Supply-side economics*)" görüşünün takipçileri (Arthur Betz Laffer, Robert Alexander Mundell), vergi oranlarındaki bir azaltmanın, uzun vadede, ürün ve hizmet hacimlerini arttıracağı, bunun da toplam vergi gelirlerini ve genel olarak devlet gelirlerini arttırarak, dolayısıyla iktisadi büyümeye ivme kazandıracağı çıkarımında bulunmuşlardır. Bunun aksine, Keynesgil makro-ekonomik sisteme göre, vergi oranlarındaki bir azaltma, arzı değil talebi arttırmak için kullanılmalı; dolayısıyla vergi indirimi, ellerine geçen ek geliri yatırım olarak değil, tüketim olarak değerlendirecek olan halkın düşük gelir guruplarına uygulanmalıydı. ABD'de, Ronald Reagan'ın başkanlığı döneminde (1980-1989), Yeni Klasik ve Parasalcı görüşlerle birlikte Arz Yanlı İktisat prensipleri uygulanmıştır; ancak, işsizlik, "doğal işsizlik oranı (*natural rate of unemployment*: %4)" seviyesine düşeceği yerde, giderek artmaya devam etmiştir. İngiltere'de de, Margaret Thatcher'in başbakanlığı döneminde (1979-1990) liberal ve parasalcı politikalar uygulanmış, ancak burada da benzer olumsuz sonuçlar gözlemlenmiştir.

Zamanla, 1980'lerden başlayarak, devletlerin makro-ekonomik düzeyde müdahale etmeme prensibinin uygulamada başarısız olduğunun anlaşılması ile birlikte, Keynesgil makro-ekonomik sistem tekrar akademik çevrelerde geniş çapta kabul görmeye başlamıştır. Ancak, Keynesgil görüşün iki yeni versiyonu ortaya çıkmıştır. Bunlardan biri, "Yeni Keynesgil Okul (*New Keynesian School*)" olarak adlandırılarak ABD'de ortaya çıkmış; makro-ekonomik analize önce mikro-ekonomik düzeyde başlayarak, daha sonra, en azından kısa vadede, makro-ekonomik düzeyde Keynesgil eksik istihdam seviyesinde kalma sonucu, yine Keynesgil makro-ekonomik politika reçetelerine başvurmayı tavsiye etmiştir. Yeni Keynesgil iktisatçılar, Yeni Klasik Sentezin uzun vadede başarılı olacağına, ancak bu sürecin, kendiliğinden otomatik olarak oluşacak tam istihdam dengesini bekleyen halk için çok uzun ve bıkkınlık verici olacağına inanmaktaydılar. Yeni Keynesgil iktisatçıların en önde gelenleri arasında Alan Stuart Blinder, John Brian Taylor, Stanley Fischer ve Robert James Gordon yer almaktadır. İkinci versiyon, "Post Keynesgil Okul (*Post Keynesian School*)" olarak adlandırılarak ve İngitere'de ortaya çıkmış; Yeni Klasik Sentezi reddederek, Yeni Keynesgil Okuldan ziyade, orijinal Keynesgil varsayımlara daha yakın bir yer almıştır. Post Keynesgil iktisatçıların öncüleri içinde en önemlileri arasında Roy Forbes Harrod, Joan Violet Robinson, Richard Ferdinand Kahn, Nicholas Kaldor, Michal Kalesci, George Lennox Sharman Shackle ve bunlara daha sonra katılarak Yeni Klasik Sentezi çürüten John Richard Hicks yer almaktadır. Post Keynesgil iktisatçılara sonradan katılanlar içinde en önemlileri arasındaysa Malcolm Charles Sawyer, Victoria Chick, Hyman Philip Minsky, Philip Arestis ve Paul Davidson yer almaktadır. (Güncel makro-ekonomik okulların bir özeti için: Blinder, 1998; detayları için: Hiç-Birol, 2001)

Sonuç olarak, görüldüğü gibi, günümüzde, mikro-ekonomik düzeyde, hem işçiler hem de çiftçiler lehine uygulanan refah seviyesini yükseltici önlemler hariç olmak üzere, rekabetçi piyasaların varolmaları sayesinde, devletlerin müdahale etmemesi prensibini benimseyen A.Smith ve orijinal Klasik Okula dayanan liberal ekonomik rejim ya da kapitalizm ya da bugünkü terimiyle piyasa ekonomisi uygulanmaktadır. Bununla beraber, makro-ekonomik düzeyde ise, tam istihdama ulaşmak, istikrarlı bir iktisadi büyüme sağlamak, enflasyonları olduğu kadar resesyonları ve depresyonları önlemek amacıyla, devlet müdahalesi gereği prensibini benimseyen Keynesgil sistem ve onun politika reçetelerini uygulamak daha gerçekçidir. Esasen, bu makro-ekonomik politika reçetelerini uygulamak, ekonomik rejimin dayanıklılığına da büyük çapta katkıda bulunmuştur; buna karşın, devletin müdahale etmediği durumlarda, makro-ekonomide tam istihdam dengesinin kendiliğinden otomatik olarak oluşması mümkün olmamıştır.

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# Geçiş Ekonomilerinde Üçüz Açık Hipotezinin Geçerliliği

# Validity of Triple Deficit Hypothesis in Transition Economies

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## Abstract

Triple deficit hypothesis defined as a status in which budget deficit, current account deficit and saving-investment gap are seen together has become important to explain the equalization problems of the countries in recent years. Also, the cases where saving-investment gaps are equalized by means of external deficit or public deficit is attempted to equalize by means of external deficit define twin deficit. While Conventional Keynesian Approach argues that budget deficit causes current account deficit, Ricardian Equivalence Approach claims that there is no correlation between budget deficit and current account deficit. In this study, the validity of the triple deficit hypothesis for the 17 transition economies between 2003-2011 by means of convenient and uninterrupted data set was analyzed via panel regression models. The data set was collected from World Bank and IMF databases. The data belonging to the variables of current account deficit, budget deficit and saving-investment gap were employed. The findings showed that the triple deficit hypothesis for the 17 transition economies is not valid in the period among 2003-2011. However, some evidence was found about the validity of Ricardian Equivalence Approach and the private sector saving-investment gap was found to be the primary riser of the current account deficit.

## 1 Giriş

Cari açıklar, kamu dengesizliğinin yansıması olan bütçe açıkları ile reel ekonomik büyümenin kaynağı olan tasarruf-yatırım dengesizliğinin sonuçları olarak kabul edilmektedir. Dolayısıyla iç denge göstergelerinden kamu boyutu ve reel büyüme formunun temel kaynağı olan tasarruf ve yatırım olgusu, kısa ve uzun dönemli makroekonomik göstergeler üzerinde ve ekonomik istikrarın sağlanmasında temel belirleyici faktörlerdir ve değişkenler aynı zamanda politika yapıcıların karar almasında önem arz eder. Özellikle son zamanlarda başta yükselen piyasa ekonomileri olmak üzere pek çok ülkenin ifade edilen göstergeler bazında bir denge sağladığını söylemek oldukça güçtür. Politika yapıcıları ülkelerin sürdürülebilirlik özellikleri kaybolmadıkça, mevcut açıkları dikkate alarak ekonomi politikalarını devam ettirmeye çalışmaktadırlar.

Diğer taraftan 1980'lerin başından günümüze dünya ekonomilerinde ortaya çıkan cari açık ve bütçe açığı problemleri bu açıklar üzerine yoğun tartışmalara ve araştırmalara neden olmuştur. Bir ekonomide hem cari açığın hem de bütçe açığının varlığı ise iktisat literatüründe "ikiz açık hipotezi" olarak ifade edilmektedir. Bu iki açık arasında olası beklenen dört tür ilişki söz konusudur (Kouassi, Mougoue, Kymn, 2004). Bunlardan ilki, bütçe açıkları ile cari açık arasında pozitif yönde bir ilişkinin olduğu ve ilişkinin yönünün bütçe açıklarından cari açığa doğru olduğunu ifade eden "Keynesyen Yaklaşımdır". Keynes'e göre, vergilerdeki bir azalma ve/veya kamu harcamalarında bir artışın yaşanması durumunda ortaya çıkabilen bütçe açıkları, reel faizler üzerinde baskı oluşturacak ve bu durum ülkeye sermaye girişini arttırarak ulusal paranın değer kazanmasına yol açacaktır. Değerlenen ulusal para ise dış ticaret dengesinin ülke aleyhine gelişmesine neden olarak cari işlemler dengesinin açık vermesine sebebiyet verecektir (Froyen 1999). İkincisi, cari açıkların bütçe açıklarına yol açmasıdır. Özellikle rekabet gücünün azalmasıyla ortaya çıkan ithalatın yurtiçi kaynak kullanımını düşürmesine paralel olarak gelirlerde yol açtığı düşüşler ve bunun sonucunda kamu gelirlerindeki azalmaların yarattığı bütçe açıklarıdır. Üçüncüsü, bütçe açıklar ile cari açıklar aralarında çift yönlü bir ilişkinin olmasıdır. Dördüncüsü ise bütçe açıkları ile cari açıklar arasında herhangi bir ilişki olmadığını ileri süren "Ricardocu Denklik Yaklaşımıdır". Ricardocu Denklik yaklaşımına göre dış ticaret dengesi, faiz oranları ve yatırım miktarı bütçe açığındaki değişmelerden etkilenmemektedir (Akbostancı, Tunç, 2002). Bütçe açıklarının borçlanmayla finanse edilmesinin vergilerle finans edilmesi arasında herhangi bir fark olmadığı; bu uygulamanın sadece vergi toplamının maliyetini cari dönemden gelecek döneme kaydıracağı ileri sürülmektedir. Rasyonel birey bugün vergi ödemekle yarın vergi ödemek arasında bir fark görmemektedir. Vergilerin zamanlaması kişilerin yaşam boyu bütçe kısıtını etkilememekle beraber onların tüketimlerini değiştirmemektedir (Bernheim, 1987). Dolayısıyla bütçe açıklarının vergilerle veya borçlanma ile finanse edilmesinin ekonomide bir etki yaratmayacağı ifade edilmektedir. Bu dört olasılık doğrultusunda yapılan çalışmalardan bazıları Tablo 1'de özet olarak verilmiştir.

İkiz açık hipotezinden hareketle son yıllarda üzerinde sıkça durulan konulardan bir diğeri de cari açıklar ile bütçe açıklarının temel kaynağının yurtiçi tasarrufların yetersizliğidir. Yurtiçi tasarruf-yatırım açığının varlığında, ikiz açıklara ilişkin analizler ise daha çok yurtiçi literatürde bu kez de "üçüz açık" olarak adlandırılmaktadır.

Üçüz açık analizinde cari açık, bütçe açığı ve tasarruf-yatırım açıkları arasındaki ilişkilere odaklanılmaktadır. İkiz açıkların varlığını sınayan çok sayıda çalışma bulunurken, üçüz açığa ilişkin çalışmaların sayısının oldukça sınırlı oluşu dikkat çekmektedir.

| KEYNESYEN YAKLAŞIM | Bütçe Açıkları ➡ Cari açıklar | Roubini (1988), Abell (1990), Nazma ve DaCosta (1990), Bachman (1992), Dibooglu (1997), Vamvoukas (1999), Zengin (2000), Aqeel ve Nıshat (2000), Akbostancı ve Tunç (2002), Roubini ve Setser (2005), Sever ve Demir (2007), Chowdhury ve Saleh (2007), Bayrak ve Esen (2012) |
|---|---|---|
| CARİ İŞLEMLER HEDEFLEMESİ | Bütçe Açıkları ⬅ Cari açıklar | Alkswani (2000), Baharumshah v.d. (2004), Aksu ve Başar (2005), Güriş ve Yılgör (2008), Chang ve Hsu (2009), Merza v.d. (2012), Uçal ve Bölükbaş (2013) |
| ÇİFT YÖNLÜ NEDENSELLİK | Bütçe Açıkları ⬌ Cari açıklar | Darrat (1988), Islam (1998), Binhan (2002), Utkulu (2003), Yücel ve Ata (2003), Ay v.d. (2004), Yaldız (2005), Kim ve Kim (2006), Mukhtar v.d. (2007) |
| RİCARDOCU EŞİTLİK YAKLAŞIMI | Bütçe Açıkları - - - - - Cari açıklar | Müller ve Rusek (1989), Enders ve Lee (1990), Bilgili (1998),  Aksu ve Başar (2009), Kılavuz ve Dumrul (2012) |

*Tablo 1: Bütçe Açıkları ile Cari Açıklar Arasındaki İlişki Olasılıkları*

Üçüz Açıklar kavramını denklemsel olarak tanımlayabilmek için, öncelikle makroekonomik denge tanımlaması yapmak gerekmektedir; çünkü kavramda adı geçen "açık"lar üç önemli makroekonomik dengenin sağlanamadığını ifade etmektedir. Bu çerçevede tasarruf açığı, bütçe açığı ve cari işlemler açığı arasındaki ilişkinin teorik temeli, milli gelir özdeşliği ile elde edilebilir:

$$Y = C + I + G + (X-M) \qquad (1)$$

(1) no'lu denklemde (Y) milli gelirini, (C) tüketim harcamalarını, (I) yatırım harcamalarını, (G) kamu harcamalarını, (X) mal ve hizmet ihracatını, (M) mal ve hizmet ithalatını, dolayısıyla (X-M) net ihracatı ifade etmektedir. Net ihracat karşılıksız transferler kalemi göz ardı edildiğinde aslında cari işlemler dengesini verir:

$$CA = X-M \qquad (2)$$

Ülke içinde tasarrufların yatırımlardan az olması da cari açığa neden olacaktır.

$$CA = S-I \qquad (3)$$

Tasarruflar özel kesim ve kamu kesimi tasarruflarının toplamından oluşacaktır. Sp; özel kesim tasarrufları Sg; kamu kesimi tasarruflarını göstermektedir.

$$CA = (Sp+Sg)-I \qquad (4)$$

Kamu kesimi tasarrufları açık şekilde yerine yazıldığında (5) nolu özdeşliği elde etmek mümkün olur.

$$CA = Sp + (T-G) - I \qquad (5)$$

$$CA = (Sp-I) + (T-G)$$

$$CA = TA + BA \qquad (6)$$

TA, özel kesim tasarrufları ile yatırımları arasındaki farkı yansıtan tasarruf açığını, BA, kamu gelirleri ile kamu harcamaları arasındaki farkı yansıtan bütçe açığını ve CA ise mal ve hizmet ihracatı ile ithalatı arasındaki farkı temsilen cari işlem açığını ifade etmektedir. (6) no'lu denklem kamu kesimi gelir ve gider dengesi ile özel kesimin tasarruf ve yatırım dengesini toplamının cari dengeye eşit olduğunu göstermektedir. Bu bağlamda yurtiçi yatırımlara kıyasla yurtiçi tasarrufların yetersiz kalmasına bağlı olarak ortaya çıkacak olan tasarruf açığı ikiz açık problemine eşlik ederek üçüz açıkları oluşturmaktadır (Szakolczai, 2006). Denklemin sağ tarafındaki iki dengenin toplamı bir ülkenin iç ekonomik dengesini, sol tarafı ise dış ekonomik dengesini göstermektedir. Yani bir ülkenin iç ekonomik dengesi ile dış ekonomik dengesi birbirine eşittir ve bir ülkenin iç ekonomik dengesi ne kadar açık veriyorsa, dış ekonomik dengesi de o kadar açık veriyor demektir. Bunun anlamı iç ekonomik dengedeki sapmanın dış ekonomik dengesizlikle absorbe edildiğine, yani finanse edildiğine işaret eder. İç ekonomik dengeyi oluşturan öğelerden birinin açık vermesinin yanında cari dengenin de açık vermesi ikiz açık, iç dengelerden her ikisinin açık vermesiyle beraber cari dengenin de açık vermesi ise üçüz açık olgusuyla ifade edilmektedir (Tülümce, 2013).

Çalışmada geçiş resesyonunu ve hiper enflasyonu en dramatik bir şekilde yaşayan eski doğu bloğu ülkelerinden 2003-2011 dönemi kapsamında uygun veri setine sahip 17 geçiş ekonomisi için üçüz açık hipotezinin geçerliliği panel regresyon modelleriyle araştırılmıştır. Bu amaç doğrultusunda çalışma beş bölümden oluşturulmuştur. İkinci bölümde konu ile ilgili literatürde yer alan çalışmalara değinilmekte, üçüncü bölümde çalışmanın uygulama kısmına ait veriler ve yöntem tanıtılmakta, dördüncü bölümde ise uygulama bulgularına yer verilmektedir. Çalışma genel bir değerlendirmenin yapıldığı sonuç bölümüyle tamamlanmaktadır.

## 2 Literatür Özeti

Üçüz açıklarla ilgili olarak kısıtlı sayıda literatürün var olduğu dikkate alındığında, bu tür literatürün daha çok Türkiye ekonomisi özelinde olduğu dikkat çekmektedir. Bu kısıtlı ve Türkiye ekonomisi üzerine literatürün adeta istisnalarından birisi Chowdhury ve Saleh (2007) tarafından yapılan çalışmadır. Her iki araştırmacı da Sri Lanka için üçüz açık hipotezini test etmeyi amaçlamışlardır. 1970-2005 dönemine ait yıllık verilerle gerçekleştirdikleri ARDL analizi sonuçlarına göre, üçüz açık hipotezinin Sri Lanka için geçerli olduğu tespit edilmiştir. Buna göre bütçe açığının ve/veya tasarruf-yatırım farkının azaltılmasının Sri Lanka'da cari açığın giderilmesine yardımcı olacağına vurgu yapılmıştır.

Sürekçi (2011), üçüz açık hipotezini Türkiye için incelediği çalışmasında, 1987:1-2007:3 dönemine ait çeyrek verilerle VAR analizlerini gerçekleştirmiştir. Elde edilen bulgulara göre kamu açıkları ve cari açık arasında ilişkinin var olduğu görülmüş, ancak tasarruf-yatırım oranı ve cari açık arasında herhangi bir nedensellik ilişkisine rastlanılmamıştır. Buna göre yazar üçüz açık hipotezinin Türkiye'de geçerli olmadığı sonucuna ulaşmıştır.

Akıncı ve Yılmaz (2012), Türkiye için üçüz açık hipotezini test ettikleri çalışmalarında, 1975-2010 dönemi için yıllık verilerden yararlanarak ARDL analizi yapmışlardır. Ortaya çıkan sonuçlarda, tasarruf açıkları ile bütçe açıklarının cari açıklar üzerinde hem kısa hem de uzun dönemde pozitif bir etkisinin olduğu görülmüş, dolayısıyla üçüz açık hipotezinin Türkiye ekonomisinde geçerli olduğu kanıtlanmıştır.

Tülümce (2013), Türkiye'de üçüz açık hipotezini test etmek amacıyla, 1984-2010 dönemine ait yıllık verileri kullandığı çalışmasında VAR analizi yapmıştır. Analiz sonuçlarında sadece cari açık ile tasarruf-yatırım açıkları arasında ilişkinin olduğu ve buna karşılık bütçe açığı ile cari açık arasında ilişkinin bulunmadığı görülmüştür. Elde edilen bu bulgular üçüz açık hipotezinin ise Türkiye için geçerli olmadığına işaret etmektedir.

Güder (2013), Türkiye için üçüz açık hipotezini test ettiği çalışmasında 1980-2012 dönemine ait yıllık verilerle VAR analizi gerçekleştirmiştir. Analiz sonuçlarında bütçe açığının hem kısa hem de uzun dönemde özel tasarruf açığını etkilediği görülmüş, özel tasarruf açığının özellikle kısa dönemde cari açık üzerinde etkili olduğu ortaya çıkmıştır. Böylece yazar üçüz açık hipotezinin Türkiye için geçerli olduğu bulgusuna ulaşmıştır.

İnce (2013), Türkiye'de üçüz açık sorununu irdelemek amacıyla yaptığı çalışmasında, 1975-2010 dönemine ait yıllık verileri kullanarak, ARDL eş-bütünleşme ve Toda-Yamamoto nedensellik analizlerini gerçekleştirmiştir. ARDL analizi sonucunda bütçe açığı, dış ticaret açığı ve tasarruf-yatırım açığı arasında eş-bütünleşme ilişkisine rastlanılmamıştır. Nedensellik testi sonuçlarında ise dış ticaret açığından tasarruf-yatırım açığına, dış ticaret açığından bütçe açığına ve tasarruf-yatırım açığından bütçe açığına doğru nedensellik ilişkisi olduğu görülmüştür. Gerek eş-bütünleşme analizleri, gerekse nedensellik analizlerinden elde edilen sonuçlardan Türkiye ekonomisinde üçüz açık olgusunun olmadığı sonucuna varılmıştır.

Tang (2014), üçüz açık hipotezinin Amerika için geçerliliğini test etmek amacıyla 1960:1-2013:1 dönemi için çeyrek verilerden yararlanmıştır. ARDL ve Toda-Yamamoto nedensellik yöntemlerini kullanarak gerçekleştirdiği analiz sonuçlarında bütçe dengesi, cari hesap dengesi ve sermaye ve finans hesabı dengesi arasında uzun dönemli ilişki olduğu görülmüştür. Amerika için üçüz açık hipotezinin geçerli olduğu nedensellik testi sonuçlarıyla da desteklenmiştir.

Dünya genelinde ABD ve Sri Lanka için yapılan analizlerde üçüz açık olgusunun işlediği tespit edilirken; Türkiye ekonomisi üzerine yapılan çalışmalardan bir kısmında üçüz açığın olduğu ve bir kısmında da bu türden bir nedensel ilişkinin bulunmadığı tespit edilmiştir. Türkiye ekonomisi özeli için ortaya çıkan farklılığı kullanılan yöntem ve/veya veri dönemindeki farklılıklarla açıklamak mümkündür.

## 3 Veri ve Yöntem

Bu çalışmada, uygun veri setine sahip 17 geçiş ekonomisi için tasarruf açığı ve bütçe açığının cari açıklar üzerindeki etkilerini araştırabilmek için panel veri analizlerinden yararlanılmıştır. Ele alınan ülkeler, Belarus, Bulgaristan, Hırvatistan, Çek Cumhuriyeti, Estonya, Gürcistan, Macaristan, Kazakistan, Letonya, Litvanya, Moldova, Polonya, Romanya, Rusya, Slovakya, Slovenya ve Ukranya'dır. 2003-2011 dönemine ait yıllık verilerden yararlanılmıştır ve veri seti Dünya bankası ve IMF veri tabanlarından derlenmiştir

Çalışmada, bütçe açığı ile tasarruf açığının cari açıklar üzerindeki etkilerinin araştırılmasında aşağıdaki temel eşitlikten yararlanılmıştır:

$$CA_{it} = \alpha_0 + \alpha_1 BA_{it} + \alpha_2 TA_{it} + u_{it} \qquad (4)$$

Çalışmaya konu olan ve modelin bağımlı değişkenini oluşturan CA, cari açığı ifade ederken, cari açıkların GSYİH içindeki yüzdesi dikkate alınmıştır. BA, bütçe açıklarının da GSYİH'ye oranı ve TA da tasarruf-yatırım farkının GSYİH'ye oranını temsil etmektedir. i alt indisi, ülkeleri; t alt indisi ise yılları göstermektedir. Birim boyutu 17 ülkeden ve zaman boyutu ise 9 yıldan oluşmaktadır. $u_{it}$; hata terimini göstermektedir. Panel data uygulamalarının büyük bir kısmında $\mu_i$'nin gözlemlenemeyen spesifik bireysel etkileri (burada ülkeye özgü etkiyi), $v_{it}$'nin stokastik hata terimini gösterdiği ve $u_{it} = \mu_i + v_{it}$ biçiminde ifade edilen hata terimleri için tek

yönlü modeli kullanılmaktadır. Bununla birlikte hata terimleri için iki yönlü model kullanılması durumunda, denklem $u_{it} = \mu_i + \lambda_t + v_{it}$ biçimini alacaktır. Burada $\lambda_t$ gözlemlenemeyen zaman etkilerini göstermektedir.

Bilindiği gibi panel veriler zaman ve birim boyutunu dikkate aldığından, örneklemdeki gözlem sayısı artmakta ve bu da serbestlik derecesini artırarak bağımsız değişkenler arasındaki çoklu doğrusal bağlantıyı azaltmaktadır. Bundan ötürü uygulanacak testlerin gücünde oldukça büyük iyileşmeler görülmekte ve tahminlerin etkinlikleri artmaktadır (Hsiao, 2003). Tüm bu avantajlarının yanı sıra panel veri modelleri modele dahil edilen kukla değişkenler yardımıyla, yatay kesit birimleri arasındaki bireysel farklılıkları ve zaman boyutundaki zamansal farklılıkları belirleyebilmektedir.

Çalışmada ilk olarak birim ve zaman etkilerin var olup olmadıkları sabit etkiler modeli için F testi; rassal etkiler modeli için ise LR testi uygulanarak araştırılmıştır. Birim ve zaman etkilerine göre tahmin edilmesi gereken modelin tek yönlü mü, çift yönlü mü olduğuna karar verdikten sonra, tahminde kullanılacak modele karar verilir. Rassal etki modelindeki birim etki ile açıklayıcı değişkenler arasındaki korelasyonun sıfır olduğu varsayımı [$H_0$: E($\mu_i$, $X_{it}$)=0], Hausman (1978) testi ile sınanmaktadır. Bu varsayım sağlanamadığında rassal etki tahmincisi olan genelleştirilmiş en küçük kareler tahmincisi, yansız ve tutarlı değildir. Bu nedenle etkilerin rassal olduğu varsayımı altında uygun tahminci seçimi önem arz eder.

Daha sonraki aşamada tahmin edilen modelde otokorelasyon, değişen varyans ve birimlerarası bağımlılık testleri yapılmaktadır. Seçilen model tek yönlü sabit etkiler modeli ise otokorelasyonun varlığı için Baltagi-Wu'nun Yerel en iyi değişmez testi veya Bhargava, Franzini ve Narendranathan'ın Durbin Watson testi yapılır. Diğer taraftan değişen varyansın varlığı için de değiştirilmiş Wald testi uygulanabilirken, birimler arası korelasyonun tespiti için Breush-Pagan Lagrange Çarpanı testi veya Pesaran'ın, Friedman'ın ve Frees'in testi uygulanabilir. Seçilen model tek yönlü rassal etkili model ise otokorelasyonun varlığı için Bhargava, Franzini ve Narendranathan'ın Durbin Watson ve Baltagi-Wu'nun Yerel en iyi değişmez testi ya da Lagrange Çarpanı ve Düzeltilmiş Lagrange Çarpanı testleri yapılırken, değişen varyans için Breush-Pagan Lagrange Çarpanı testi (Wooldridge, 2003) ya da Levene, Brown ve Forsythe'nin testleri, birimler arası korelasyon için Pesaran, Friedman ve Frees'in testi uygulanır. Değişen varyans, otokorelasyon ya da birimler arası korelasyon varsayımdan sapmalarının en az birisinin gerçekleştiği durumda hata terimlerinin varyans-kovaryans matrisi birim matris olma özelliğini kaybetmektedir (Tatoğlu, 2012). Bu durumda varsayımdan sapmaya uygun bir düzeltme yöntemi seçilerek model yeniden tahmin edilir. Huber, Eicker ve White tahmincileri değişen varyans varlığında dirençli tahminciler verirken, Arellano, Froot ve Rogers, Wooldridge ve Newey-West tahmincileri değişen varyans ve otokorelasyonun varlığında dirençli tahminciler vermektedir. Parks-Kmenta, Beck-Katz ve Driscoll-Kraay tahmincileri ise değişen varyans otokorelasyon ve birimler arası korelasyonun varlığında dirençli tahmincileri vermektedir.

## 4   Uygulama

Yöntem bilim olarak belirtilen sakıncaların olup olmadığını tespit etmek amacıyla F, LR ve Hausman testlerinin yapılmasına ihtiyaç vardır. Dolayısıyla uygun panel veri modeline karar veren F testi, LR testi ve Hausman testi sonuçları Tablo 2'de verilmiştir.

| F testi | LR testi | Hausman |
|---|---|---|
| $F_{birim}$ = 35.213 ( 0.0000)* | $LR_{birim}$ =260.034 (0.0000)* | 10.781 (0.0046)* |
| $F_{zaman}$ = 0.805( 0.5996) | $LR_{zaman}$= 7.6236 (0.4711) | |
| $F_{ikiyönlü}$ = 24.7019 (0.0000)* | $LR_{ikiyönlü}$ = 266.429 (0.0000)* | |

**Not: \***, %1 düzeyinde anlamlılığı göstermektedir. Parantezler olasılık değerlerini gösterir.

*Tablo 2: F ve LR ile Hausman Test Sonuçları*

Tablo 2'de görüldüğü üzere hem sabit hem de rassal etki varsayımı altında yalnızca tek yönlü birim etki modeli geçerlidir. Birim etkilerin var olduğu buna karşılık zaman etkilerinin olmadığı, başka bir ifadeyle modelin sadece birim etkilerini içerecek şekilde tek yönlü tahmin edilmesi gerektiği anlaşılmaktadır. Rassal etki varsayımı altında ise Hausman test istatistiği, söz konusu $H_0$ varsayımının sağlanamadığını, bu nedenle modelin sabit etkiler tahmincisi ile tahmin edilmesi gerektiğini ortaya koymaktadır.

Daha sonraki aşamada ise modelde otokorelasyon, değişen varyans ve birimlerarası bağımlılık testleri yapılmıştır. Değiştirilmiş Wald Testi modelde değişen varyansın varlığına işaret etmektedir. Hata teriminde otokorelasyonu test etmek üzere Bhargava, Franzini ve Narendranathan'nin(1982) Değiştirilmiş Durbin Watson testi ile Baltagi-Wu (1999) tarafından önerilen Yerel En İyi Değişmez (LBI) testleri kullanılmaktadır. Bu testler için söz konusu model öncelikle AR(1) kalıntıları kullanılarak sabit etkiler varsayımı ile tahmin edilmektedir. Her iki otokorelasyon test istatistiğinin değeri 2'den küçük olup birinci dereceden otokorelasyonun olmadığını belirten sıfır hipotezini reddetmektedirler (Baltagi, 2005). Son olarak modelde birimlerarası bağımlılığın olup olmadığının test edilmesi için Pesaran ve Friedman'ın testleri kullanılmış ve elde edilen sonuçlara göre birimlerarası bağımlılığın olmadığı şeklindeki sıfır hipotezi kabul edilmiştir. Dolayısıyla değişen varyans ve

otokorelasyonun varlığı altında model Arellano (1987), Froot (1989) ve Rogers (1993) tahmincisi tarafından tahmin edilmiştir.

Tablo 3 üzerinde modelin otokorelasyon ve değişen varyansa karşı düzeltilmiş son hali yer almaktadır. Bu çerçevede bağımlı değişken CA olmak üzere bağımsız değişkenler olan BA ile TA'nın regresyon analizine koşturulması sonucunda üçüz açık hipotezinin geçerli olup olmadığı 17 geçiş ekonomisi üzerine test edilmiş olacaktır.

| Değişken | Katsayı | Standart Hata | t istatistiği | Prob |
|---|---|---|---|---|
| BA | -0.2552914 | 0.1588257 | -1.61 | 0.128 |
| TA | 0.927691 | 0.038492 | 24.10 | 0.000 |
| C | -2.13959 | 0.4233925 | -5.05 | 0.000 |
| N | 153 | | | |
| $R^2$(within) | 0.902 | | | |
| F(2,16) | 1057.01 | | | 0.0000 |
| Değiştirilmiş Wald Testi | 5083.56 | | | 0.0000 |
| Bhargava vd. Durbin-Watson Test İstatistiği | 1.3731647 | | | |
| Baltagi-Wu LBI Test İstatistiği | 1.5557122 | | | |
| Pesaran | 0.849 | | | 0.3957 |
| Friedman | 15.059 | | | 0.5203 |

***Tablo 3:*** *Modelin Sabit Etkiler Tahmin Sonuçları*

Modeldeki değişkenlere ilişkin elde edilen sonuçlara bakıldığında, bütçe açığı ile cari açık arasında bir ilişki tespit edilmemesi sebebiyle söz konusu 17 geçiş ekonomisi için 2003-2011 dönemi için, Ricardian Eşdeğerlik hipotezi doğrulanmıştır. Buna karşılık tasarruf açığının cari açığın temel besleyicisi olduğu belirlenmiştir. Diğer bir ifadeyle geçiş ekonomilerinde üçüz açık olgusunun varlığı tespit edilememiştir.

## 5 Genel Değerlendirme ve Sonuç

1989'da Berlin Duvarının Yıkılması ve 1991'de de Sovyetler Birliğinin çökmesi ile ortaya çıkan geçiş ekonomileri kavramı, genel olarak planlı ve müdahaleci ekonomik sistemden liberal ekonomiye yönelen ülkeleri ifade etmektedir. 1990'ların başında bu ekonomilerde gözlenen en temel olgu, üretim için girdi temini ve çıktılar için pazar sorunun yansımaları, üretimde üst üste gözlenen gerilemeler, yani negatif büyüme skorları ve yüksek-hiper enflasyon olgularıdır. Var olan düzenin değişmesine paralel olarak ortaya çıkan üretim darboğazlarının aşılabilmesi ve sosyo-ekonomik-siyasal anlamda kurumsallaşmanın sağlanabilmesi için iç ve dış kaynak arayışları da kaçınılmaz olmuştur. Düşen yurtiçi gelirler kamu gelirlerini ve tasarruf yapabilme yeteneğini kısıtlarken; yeniden yapılanabilmek amacıyla hem kamu harcamalarında hem de özel yatırım harcamalarında artışlar ise kamu açığı ve tasarruf-yatırım açıklarını beslemiştir. Ortaya çıkan açıklar da başta özelleştirme olmak üzere dış borçlanma bu ülkelerin kaynak yaratma süreçlerinin temelini oluşturmuştur. Dolayısıyla ortaya çıkan yapı açıkların dış kaynaklarla beslenebilirliğine işaret etmektedir.

Çalışmada 17 geçiş ekonomisi için 2003-2011 dönemine ait yıllık veriler kullanılarak, bütçe açıkları ile tasarruf açıklarının cari açıklar üzerindeki etkileri tek yönlü sabit etkiler modeli ile incelenmiştir. Analiz sonuçları, bütçe açıkları ile cari açıklar arasında herhangi bir ilişki olmadığını ileri süren "Ricardocu Denklik Yaklaşımını doğrularken, söz konusu ülkeler için belirtilen dönemde üçüz açığın geçerli olmağı görülmüştür. Bu ekonomilerde cari açıkların tasarruf açıklarından pozitif ve istatistiki bakımdan anlamlı olarak etkilendiği görülürken, artan özel tasarruf açığı cari açığın artmasına neden olmaktadır. Ele alınan veri döneminde geçiş resesyonunun atlatıldığı ve ekonomik anlamda kurumsallaşmanın sağlanarak makro ekonomik istikrara dikkat edildiği açıktır. Bu nedenle öncelikli olarak bütçe dengesinin sağlandığı geçiş ekonomilerinde yüksek büyüme performansı için dış dengeden taviz verildiği gözlenmektedir ki, geçiş ekonomileri özelinde yüksek büyüme ve istihdam artışının sağlanmasında sürdürülebilir bir dış borçluluğun da ekonomi açısından sıkıntı yaratmayacağı ileri sürülebilir.

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# Yapısal Şokların Türkiye Ekonomisi Üzerindeki Etkileri

# The Effects of Structural Shocks on Turkish Economy

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## Abstract

This paper investigates the role of the real business cycle dynamic stochastic general equilibrium model with different shocks for a small open economy. The main goal of this study is to compare the effects of different structural shocks on the macroeconomic fluctuations of Turkey. Different types of shocks are employed, such as temporary shocks, trend growth shocks, and world interest rate shock as driving forces. In addition to investigating the effects of different shocks, we consider the effects of working capital requirements and spread as friction. Variance decompositions are computed to assess the role of shocks in macroeconomic fluctuations. I fit the model to the data using Bayesian techniques to determine which shock has the most impact on the business cycles of Turkish economy over the period from the first quarter of 1988 to the last quarter of 2012. The main findings are: (1) output, consumption, and investment growth are mostly driven by the trend growth shocks and temporary shocks are less important. (2) Trade balance growth are driven by world interest rate shocks. (3) Real business model is not successful to replicate the some of the key features of economic fluctuations.

## 1   Giriş

Gelişmekte olan ülkelerdeki iş çevrimlerinin nedenlerinin araştırılmasında, son yıllarda iş çevrimleri literatüründe artan bir ilgi söz konusudur. Gelişmiş ülkelerle kıyaslandığında, gelişmekte olan ülkelerde tüketim gelire nazaran daha oynak ve dış ticaret gelişmeleri ise gelir artışına göre ters yönde hareket eden bir yapıya sahiptir. Gelişmekte olan ülkelerin bu özelliklerini inceleyen araştırmacılar, Mendoza(1991)'nın geliştirdiği modeli baz alarak çalışmalar yapmaktadırlar. Mendoza, adı geçen çalışmasında dışa açık gelişmiş bir ekonomi (Kanada) ile dışa açık gelişmekte olan bir ekonominin (Meksika) özelliklerini dinamik stokastik genel denge yöntemi ile incelemiştir. Menodza (1991) çalışmasının izinden giden Aguiar ve Gopinath (2007) ise geçici ve kalıcı şokların etkilerini inceledikleri çalışmalarında iş çevrimlerinin oluşmasında kalıcı şokların etkili olduğu sonucuna varmışlardır. Aguiar ve Gopinath (2007) çalışmasından sonra gelişmekte olan ülkelere dönük ikiden fazla şokun ve farklı piyasa katılıklarının eklendiği çok sayıda çalışma yapılmıştır. Bu çalışmalarda farklı zaman dilimlerinde ve farklı modeller kullanıldığı için birbirileri ile zıt sonuçlar elde eden araştırmalar da söz konusudur. Gelişmekte olan ülkelerde, iş çevrimlerinde kalıcı şokların etkisinin önemli olduğu sonucu ile çelişen iki araştırma Garcia Cicco et al. (2010) ve Chang and Fernandez (2010)'dur. Cicco et al. (2010)'a göre reel iş çevrimleri modeli, gelişmekte olan ülkelerin temel özelliklerini yakalamakta başarısız olmaktadır. Bu nedenle, finansal katılık ve daha fazla sayıda ekledikleri şok ile oluşturdukları yeni modelin gelişmekte olan ülkelerin iş çevrimi özelliklerini yakalamakta daha başarılı olduğunu ifade etmişlerdir. Chang and Fernandez (2010) ise dünya faiz şokunu ekledikleri modellerine, farklı finansal katılım mekanizmaları ekleyerek, dışa açık küçük bir ekonomi olan Meksika'yı incelemişler ve bu modelin, standart reel iş çevrimleri modeline göre daha başarılı olduğu sonucuna ulaşmışlardır.

Bu çalışma kapsamında da dışa açık küçük bir ülke olan Türkiye'nin iş çevrimi özellikleri dinamik stokastik genel denge modeli Bayesyen teknikler kullanılarak incelenmiştir. Çalışmada, Chang and Fernandez (2010)'un geliştirdiği model baz alınmış ve standart reel iş çevrimleri modeline ülke riski primi ile 'working capital requirements' gibi iki finansal katılık dahil edilmiştir. Bununla birlikte, kalıcı ve geçici şoklara ek olarak dünya faiz şoku da modele dahil edilmiştir.

## 2   Model

### 2.1  Hane Halkları

Küçük dışa açık ekonomide temsili hane halkının tercih fonksiyonu şu şekildedir:

$$E \sum_{t=0}^{\infty} \beta^t U(C_t, h_t, \Gamma_{t-1}) \qquad (1.1)$$

$\beta$, bir ile sıfır arasında değişen iskonto oranını; $C_t$, t dönemindeki tüketimi; $h_t$, t döneminde hane halkı tarafından arz edilen çalışma zamanını; U(.) fayda fonksiyonunu ve E(.) beklenti operatörünü ifade eder.

Fayda fonksiyonun fonksiyonel yazılmış şekli Greenwood, Hercowitz ve Huffman (1988) tarafından geliştirilen fayda fonksiyonu şu şekilde yazılabilir:

$$u(C_t, h_t, \Gamma_{t-1}) = \frac{(C_t - \tau \Gamma_{t-1} h_t^{\omega})^{1-\sigma}}{1-\sigma} \qquad (1.2)$$

Greenwood, Hercowitz ve Huffman (1988)'un geliştirdiği fayda fonksiyonu çalışma saatlerinin oynaklığını, çıktı ve çalışma saatleri arasındaki korelasyonu ve tüketimin oynaklığını gelişmekte olan ülkelerdeki stilize gerçeklere yaklaştırdığı için dışa açık küçük ekonomiler için daha uygundur.

Hane halkları dünya sermaye piyasalarından borçlanabilmektedir ve bütçe kısıtı şu şekilde yazılabilir:

$$W_t h_t + u_t K_t + q_t D_{t+1} = C_t + I_t + D_t \tag{1.3}$$

$W_t$ ücreti, $u_t$ sermayenin kira bedelini, $q_t$ hane halkının borcunun fiyatını ve $D_{t+1}$ ise taahhüt edilen malların sayısını ifade eder. Eşitliğin sağ tarafı ise t dönemindeki harcamaları gösterir.

Modelde sermaye birikim süreci aşağıdaki gibi tanımlanmıştır:

$$K_t = (1-\delta)K_t + I_t - \frac{\phi}{2}\left(\frac{K_{t+1}}{K_t} - \mu\right)^2 \tag{1.4}$$

Sermaye birikim sürecinde $I_t$, yatırımı; $\delta \in (0,1)$ sermayenin yıpranma payını ifade eder.

### 2.2 Firmalar

Firmalar ölçeğe göre sabit getiri varsayımına sahip Cobb-Douglas üretim teknolojisine göre emek ve sermaye kiralayarak üretim yaparlar. Firmaların üretim yaptıkları firmalar tam rekabet piyasasında faaliyet gösterirler ve emek ($h_t$) ve sermaye ($K_t$) kiralayarak üretimlerini ($Y_t$) gerçekleştirirler.

$$Y_t = a_t F(K_t, \Gamma_t h_t) = a_t K_t^{1-\alpha} (\Gamma_t h_t)^\alpha \tag{1.5}$$

Üretim sürecinde çıktı seviyesi $a_t$ ve $\Gamma_t$ gibi iki şok sürecine bağlıdır. Bu iki şoktan $a_t$, geçici süreci ve $\Gamma_t$ ise emek verimliliğinin kümülatif artışını (*labor augmenting productivity growth*) ifade eder.

$W_t$ ücreti, $u_t$ sermayenin gelirini ifade eder.

$$u_t = a_t F_1(K_t, \Gamma_t h_t)$$
$$W_t = a_t F_2(K_t, \Gamma_t h_t)\,\Gamma_t$$

Bu modelde kümülatif emek verimliliğinin kümülatif artışının sabit değil rassal olduğu varsayılmıştır. Bu varsayım ile (1.10) eşitliği şu şekilde değiştirilmiştir:

$$\Gamma_t = g_t\,\Gamma_{t-1} \tag{1.6}$$

$$\ln(g_{t+1}/\mu) = \rho_g \ln(g_t/\mu) + \varepsilon_{t+1}^g \tag{1.7}$$

$|\rho_g| < 1$, $\varepsilon_t^g$ ise sıfır ortalaması ve $\sigma_g^2$ varyansı olan, bağımsız ve benzer dağılım özelliği gösteren bir şoktur. $\mu$ ise emek verimliliği artışının ortalama değerini ifade eder. $\varepsilon_t^g$'nin aldığı pozitif değerler emek verimliliğinin büyümesini geçici olarak uzun dönem ortalamasının üzerinde değer almasına neden olur. Bu tarz bir şok $\Gamma_t$ ile ilişkili olduğu için sonuçta kalıcı bir verimlilik artışına neden olur.

Chang ve Fernandez (2009), Neumeyer ve Perri (2005) ve Uribe ve Yue (2006) çalışmalarında gelişmekte olan ülkelerin ekonomik dalgalanmalarına neden olan önemli unsurların arasında finansal katılık ile ilişkili olan dünya faiz oranlarındaki değişimi gösterirler. Bu durumu test etmek için Chang ve Fernandez (2009) standart modeli geliştirmişlerdir.

Hane halkları borcunun fiyatı şu şekilde değiştirilir:

$$\frac{1}{q_t} = R_t + \kappa(\widetilde{D}_{t+1}/\Gamma_t) \tag{1.8}$$

$R_t$ ülke faiz oranını ifade eder ve şu şekilde formüle edilir:

$$R_t = S_t R_t^* \tag{1.9}$$

$R_t^*$ dünya faiz oranını, $S_t$ ülkeye özgü *spread*'i ifade eder. Bu modelde dünya faiz oranı rassal bir süreç izler ve uzun dönemli $R^*$ değerinin etrafında salınır.

$$\ln(R_t^*/R^*) = \rho_R \ln(R_{t-1}^*/R^*) + \varepsilon_t^R \tag{1.10}$$

$|\rho_R| < 1$ ve $\varepsilon_t^R$; sıfır ortalaması ve $\sigma_R^2$ varyansı olan, bağımsız ve benzer dağılım özelliği gösteren bir şoktur.

Literatürde stokastik trend ve finansal katılıklar ayrı ayrı test edilse de Chang ve Fernandez (2009) her ikisini bir modelde test etmişlerdir. Bu modelde iki türlü finansal katılık çeşidi vardır: bir tanesi ekonominin kendi yapısal sorunlarından kaynaklanan '*spread*', bir diğeri ise '*working capital requirements*' kaynaklanan spread. Bunlardan ilki $\eta$ ile modelde test edilmişken, ikincisi $\theta$ ile tahmin edilmiştir. Literatürde ülke riski sadece geçici şoklara bağlıyken, bu modelde ülke riski hem kalıcı hem de geçici şoklara bağlı olarak tanımlanmıştır. Burada önemli olan ülke riskinin verimlilik artışı ile azalması olgusudur. Verimlilik artışının kalıcı veya geçici şoktan etkilenmesi önemli değildir. Ülke spreadinin toplam faktör verimliliğine (Solow artığı) bağlı formüle edilişi şu şekilde yazılır:

$$log(S_t/S) = -\eta E_t log(SR_{t+1}/SR) \tag{1.11}$$

Eşitlikte, Cobb-Douglas üretim fonksiyonuna göre $SR_t = a_t g_t^\alpha$ ve $SR = \mu^\alpha$.

'*Working capital requirements*' kaynaklanan spread şu şekilde açıklanabilir: firmalar üretime başlamadan önce ücretlerin belli bir miktarını ödemek durumundadır. Bu durumda emek piyasasında denge şartı şu şekilde olmaktadır:

$$W_t[1 + \theta(R_{t-1} - 1)] = a_t F_2(K_t, \Gamma_t h_t)\Gamma_t \tag{1.12}$$

Bu eşitlikte firma çalışanlarını, emeğin marjinal verimini finansal maliyeti de içeren ücrete eşitler. Firmalar hane halklarında borçlanır ve üretim sonucunda ücretin $\theta$ kadar oranında geri ödeme yapacağı varsayılır.

## 3 Ekonometrik Metodoloji:

Tez kapsamında parametreler Bayesyen tahmin teknikleri ile tahmin edilmiştir. Bu tahmin tekniğinin temelinde parametreler tahmin edilirken, Metropolis Hastings algoritması kullanılarak parametrelerin birleşik posterior elde edilmeye çalışılır. Bu bölümde bu algoritma ve tahmin teknikleri açıklanacaktır (Koop, 2004).

Verilerin posterior dağılımları iki unsurdan oluşur: olabilirlik fonksiyonu ve prior dağılımları. Olabilirlik fonksiyonu, verilerin bilinmeyen parametrele koşullu belirlenen birleşik olasılık yoğunluk fonksiyonu olarak adlandırılabilir ve $p(Y|\theta)$ ile gösterilir. Y gözlemlenen veri seti, $\theta$ parametre vektörü olarak adlandırılır. Prior ise araştırmacının verileri görmeden modele ve modelin parametrelerine olan ön bilgisidir. Modellerde parametrelerin prior inançları, prior dağılımları ile ifade edilir ve $p(\theta)$ ile gösterilir. Posterior dağılımı ise hem prior hem de verilere bağlı olan bütün bilgileri özetler. Posterior dağılımı, olabilirlik fonksiyonu ile prior dağılımının birleştirir ve aşağıdaki gibi gösterilir:

$$p(\theta|Y) \propto p(Y|\theta)p(\theta)$$

Metropolis-Hastings algoritması posterior dağlımdan rassal çekimler yaparak posterior mode etrafında birleşik posterior dağılımın Gaussian yakınsamasını türetmeye çalışır.

Metropolis-Hastings algoritmasında yapılan bütün çekimler eşit olarak ağırlıklandırılırlar fakat her çekim otomatik olarak kabul edilmez. Bir başka deyişle, g(.) analiz edilmek istene fonksiyon olsun. Elde etmek istediğimiz tahmin çekimlerin ortalamasına eşittir ve şu şekilde gösterilir:

$$E[g(\theta)|Y] = \frac{1}{S}\sum_{r=1}^{S} g(\theta^{(s)})$$

Tez kapsamında, her model için Metropolis-Hastings algoritması kapsamında 5 birbirinden bağımsız zincir ile 1.000.000 çekim yapılmıştır. Her modelde zincir başına ortalama kabul oranı % 30 civarındadır ve yakınsama için Brooks ve Gelman (1998)'in geliştirdiği metot kullanılmıştır. Başlangıç koşullarından bağımsızlık sağlamak için çekimlerin % 50'si yakılmıştır.

## 4 Model Tahmininde Kullanılan Veriler ve Parametreler:

Modelin tahmininde kullanılan veriler 1988'in birinci çeyreği ile 2012'nin son çeyreğini kapsamaktadır. Veriler International Financial Statistics (IFS) kurumunu internet sitesinden indirilmiştir. Verilerin IFS'ten elde edilmesinin nedeni, Türkiye'deki kurumların 1988'den günümüze makroekonomik serileri kesintisiz yayınlamamasıdır. Türkiye Cumhuriyet Merkez Bankası ve Türkiye İstatistik Kurumu (TÜİK) farklı baz yıllara ait verileri yayınlamakta ancak kesintisiz bir seri elde etme şansı sağlamamaktadır. Buna karşın, IFS ise 2005 bazlı serileri 1988'ten günümüze elde etme olanağını sağlamaktadır. Bu nedenden dolayı modelde kullanılan veriler IFS'ten temin edilmiştir.

Model kapsamında kullanılan gayri safi yurt içi hasıla (GSYİH), hane halkı tüketim endeksi, gayri safi sabit sermaye oluşumu ve net ihracat verileri IFS'ten temin edilmiştir. Veriler Census X-12 yöntemiyle mevsimsel etkilerden arındırılmış ve söz konusu değişkenlerin logaritmik farkları alınarak büyüme oranları elde edilmiştir.

Verileri seçerken verilerin nominal halleri kullanılmış ve GSYİH deflatörü ile reel hale çevrilmiştir. Kişi başına düşen değişkenler ise değişkenlerin TÜİK'ten elde edilen 15-64 yaş arası kurumsal olmayan nüfus verilerine bölünerek elde edilmiştir. Kalibre edilen parametrelere ise Tablo 1'de yer verilmiştir.

| Parametre | Açıklamalar | Mod |
|-----------|-------------|-----|
| $\sigma$ | Dönemler arası İkame Elastikiyeti | 2 |
| $\omega$ | Emek Arzı Elastikiyeti $\left(\frac{1}{\omega-1}\right)$ | 1.6 |
| $\alpha$ | Emeğin Gelirden Aldığı Pay | 0.69 |
| $R^*$ | Dünya Faiz Oranı | 1.00 |
| $\mu$ | Uzun Dönemli Verimlilik | 1.00 |
| $\tau$ | Emek Parametresi | 1.62 |
| $\psi$ | Borca Duyarlı Faiz Parametresi | 0.00 |
| $\beta$ | Iskonto Oranı | 0.97 |
| S | Uzun Dönemli Ülke Faiz Oranı | 1.03 |
| $\delta$ | Sermayenin Yıpranma Oranı | 0.03 |
| d | Borç/GYSİH Oranı | 0.10 |
| R | Ülkeye Özgü Faiz Oranı | 1.03 |

*Tablo 1. Kalibrasyonda Kullanılan Parametreler*

## 5   Model Tahmininde Kullanılan Prior Dağılımları

Tahmin edilen parametrelerin prior dağılımlarını tanımlarken, dinamik stokastik genel denge modelleri için Bayesian literatüründe kullanılan ortak yöntem tercih edilmiştir. Bu yönteme göre [0,1) aralığında yer alan parametre değerleri için beta dağılımı, $\mathbb{R}^+$ düzleminde yer alan parametreler için Gamma dağılım ve şokların standart hataları için ters-gamma (Inverse-Gamma) dağılımı tercih edilir. Priorların ortalamaları ve standart hataları belirlenirken Türkiye için yapılan çalışmalar ve uluslararası literatür göz önüne alınmıştır. Tablo 2 model kapsamında tahmin edilen parametrelerin dağılımlarını, ortalamalarını, standart sapmalarını ve tahmin sonucunda elde edilen posterior dağılımlarını vermektedir.

| Parametre Sembolü | Parametrenin Adı | Prior Dağılımı | Prior Ortalaması | Prior Standart Sapma | Modelin Posterior Ortalamaları |
|---|---|---|---|---|---|
| $\rho_a$ | Geçici Verimlilik Şokunun AR Parametresi | Beta | 0.80 | 0.1 | 0.607 [0.4856-0.7314] |
| $\sigma_a$ | Kalıcı (Trend) Şokun AR Parametresi | Beta | 0.80 | 0.1 | 0.0089 [0.0058-0.0119] |
| $\rho_g$ | Dünya Faiz Şokunun AR Parametresi | Beta | 0.80 | 0.1 | 0.3191 [0.2669-0.3701] |
| $\sigma_g$ | Geçici Verimlilik Şokunun Standart Sapması | Inverse Gamma | 0.02 | 0.02 | 0.0332 [0.0280-0.0384] |
| $\rho_r$ | Kalıcı (Trend) Şokun Standart Sapması | Inverse Gamma | 0.02 | 0.02 | 0.5486 [0.4111-0.6859] |
| $\sigma_r$ | Dünya Faiz Şokunun Standart Sapması | Inverse Gamma | 0.02 | 0.02 | 0.0062 [0.0047-0.0077] |
| $\theta$ | Çalışan Sermaye Kısıtı | Gamma | 1.2 | 0.10 | 1.2002 [1.0332-1.3628] |
| $\eta$ | Ülke 'Spread'i | Gamma | 1 | 0.101 | 0.8654 [0.7158-1.0093] |
| $\phi$ | Sermaye Uyarlama Maliyeti | Unifrom | 0 | 10 | 9.7655 [9.4631-10.000] |
| $\sigma_Y$ | GSYİH için Ölçüm Hatasının Standart Sapması | Inverse Gamma | 0.02 | 0.02 | 0.0094 [0.0062-0.0125] |
| $\sigma_C$ | Tüketim için Ölçüm Hatasının Standart Sapması | Inverse Gamma | 0.02 | 0.02 | 0.0272 [0.0237-0.0306] |
| $\sigma_I$ | Yatırım için Ölçüm Hatasının Standart Sapması | Inverse Gamma | 0.02 | 0.02 | 0.0369 [0.0275-0.0462] |
| $\sigma_{TB/Y}$ | Dış Ticaret Dengesi için Ölçüm Hatasının Standart Sapması | Inverse Gamma | 0.02 | 0.02 | 0.0142 [0.0118-0.0167] |

***Tablo 2.*** *Tahmin Edilen Parametrelerin Prior ve Posterior Dağılımları*

Yapısal şokların otoregresif katsayıları ve standart sapmalar incelendiği zaman verilerin açıklayıcı olduğu anlaşılmaktadır. Tahmin sonuçları incelendiği zaman geçici şok diğer şoklara nazaran daha kalıcı ve oynak olduğu gözlenmektedir. Dünya faiz şoklarının kalıcılığı ve oynaklığı da kalıcı şokun değerlerinkinden daha büyüktür. Bu sonuçlardan hareketle kalıcı şokların etkisinin geçici şoklara göre daha fazla olduğunu ifade edebiliriz.

Çalışan sermaye kısıtı katsayısının posterior değeri (1.20), prior değerinden (1.2) farklı değildir. Posterior dağılımının dar olması, bu parametrenin değerinin hesaplanmasında kullanılan verilerin bilgi içermediği sonucunu doğurmaktadır. Ayrıca ülke spreadi katsayısının posterior ortalaması değeri 0.87'dir ve dar bir dağılıma sahiptir. Bu sonuca göre Solow artığında ifadesini bulan ülkenin yapısal özelliklerinin spread üzerinde anlamlı bir etkiye sahip olduğu ifade edilebilir. Bu sonuçlara ek olarak, sermaye uyarlama maliyetinin yüksek posterior ortalaması, yatırım sürecinde yüksek bir maliyetin olduğuna işaret eder.

## 6 Varyans Ayrıştırması:

Varyans ayrıştırması yapısal şokların GSYİH, hane halkı tüketimi, yatırım ve dış ticaretin büyümesi değişkenleri üzerinde etkisinin anlaşılmasına yardımcı olur. Tahmin sonucunda elde edilen değerler Tablo 3'te gösterilmektedir.

| | $\varepsilon^a$ | $\varepsilon^g$ | $\varepsilon^{R^*}$ |
|---|---|---|---|
| **gy** | 12.07 | 85.95 | 1.98 |
| **gc** | 9.16 | 87.58 | 3.26 |
| **gi** | 14.72 | 68.12 | 17.16 |
| **dnx** | 1.13 | 26.02 | 72.85 |

*Tablo 3. Tahmin Sonucunda Elde Edilen Varyans Ayrıştırması (%)*

Bu sonuçlara göre çıktının büyümesinde kalıcı şokun etkisi, geçici ve faiz şokuna göre çok daha fazladır. Çıktıdaki oynaklığın büyük bir kısmı (yaklaşık % 86'sı) kalıcı şok tarafından gerçekleştirilmiştir. Geçici şokun etkisi, faiz şokuna göre daha fazladır. Tüketim büyümesi üzerinde de ağırlıklı olarak kalıcı şokun etkisi (% 87) vardır. Diğer şokların etkisi, kalıcı şokun etkisi ile karşılaştırıldığında, neredeyse anlamsızdır. Yatırımın büyümesi üzerinde geçici şokun ve faiz şokunun etkisi, çıktı ve tüketim üzerindeki etkilerinden daha fazladır. Buna karşın, kalıcı şokun etkisi diğer iki şoka göre fazladır. Çıktı, tüketim ve yatırım büyümesinde kalıcı şok etkindir ancak bu sonuç dış ticaret büyümesinde farklılık göstermektedir. Dış ticaret büyümesinde faiz şokunun etkisi (% 73), kalıcı şokun etkisinden (% 26) fazladır ve geçici şokun etkisi neredeyse sıfırdır.

## 7 İkinci Momentler:

Modelin tahmin edilmesi sonucu elde edilen ikinci moment değerleri Tablo 4'te verilmiştir. Tahmin sonuçlarına göre tüketim büyümesinin oynaklığı, çıktının büyümesinin oynaklığına göre azdır. Bu hem Türkiye'nin stilize gerçekleriyle hem de dışa açık reel iş çevrimleri modelinin literatürüne aykırı bir sonuçtur. Gelişmekte olan ülkelerin temel özelliklerinden birisi tüketimin büyümesinin oynaklığı, çıktı büyümesinin oynaklığından fazladır (Aguiar and Gopinath (2007); Garcia-Cicco et al. (2010)). Bu nedenle model, bu gerçekliği yakalamakta başarısızdır. Yatırım büyümesinin oynaklığı ise fazladır ve verilerden elde edilen sonuçlara yakın bir değerdir.

Model çıktı büyümesi ile tüketim ve yatırımın büyümesi arasındaki korelasyon değerlerine çok yakın değerler türetemese de aynı korelasyon işaretlerini yakalamıştır. Verilere göre tüketim ve yatırım, çıktı ile pozitif; dış ticaret ise negatif bir ilişkiye sahiptir. Bu sonuçlara ek olarak, model tüketim ve yatırımın büyümesinin dış ticaret büyümesi ile negatif olan ilişkisindeki negatif korelasyonu yakalamıştır.

Çıktı ve tüketim büyümesinin kalıcılığı, Türkiye örneğinde oldukça düşüktür. Model, çıktının ve tüketimin kalıcılığına, nispeten, yakın sonuçlar elde etmiştir. Buna karşılık yatırım ve dış ticaret büyümesinin otokorelasyon değerlerine yakın sonuçlar elde edememiştir.

| | **gy** | **gc** | **gi** | **dnx** |
|---|---|---|---|---|
| **Standard Sapma (%)** | | | | |
| **Veri** | 4.12 | 5.05 | 7.87 | 1.75 |
| **Model** | 3.99 | 3.85 | 8.55 | 1.07 |
| **gy ile Korelasyon** | | | | |
| **Veri** | 1 | 0.84 | 0.79 | -0.29 |
| **Model** | 1 | 0.98 | 0.86 | -0.39 |
| **dnx ile Korelasyon** | | | | |
| **Veri** | | -0.37 | -0.40 | 1 |
| **Model** | | -0.51 | -0.74 | 1 |
| **Otokorelasyon** | | | | |
| **Veri** | -0.02 | -0.05 | 0.19 | 0.13 |
| **Model** | -0.08 | -0.02 | -0.19 | -0.05 |

*Tablo 4. Modelin Tahmini Sonucu Elde Edilen İkinci Momentler*

## 8 Sonuç:

Bu çalışmada reel iş çevrimleri modelinin geçerliliğini dışa açık küçük bir ekonomi olan Türkiye'nin verileriyle test edilmiştir. Modeli test ederken 1988'in birinci çeyreği ile 2012'nin dördüncü çeyreği arasındaki GSYİH, tüketim, yatırım ve dış ticaretin büyümesi verileri kullanılmıştır. Hem kalibrasyon hem de Bayesyen tahmin teknikleri kullanılarak, yapısal şok süreçleri ve parametrelerin posterior dağılımları tahmin edilmiştir.

Tahmin sonuçlarına göre finansal katılıkların dahil edilmiş olduğu reel iş çevrimleri modeli, Türkiye iş çevrimlerini açıklamada başarılı sonuçlar elde edememiştir. Gelişmekte olan ülkelerin en önemli özelliği olan

tüketimin çıktıya göre daha fazla oynaklığı özelliğinin tersine çıktının daha fazla oynak olduğu sonucunu elde etmiştir. Bu sonuç hem reel iş çevrimi literatürüne hem de Türkiye stilize gerçeklerine terstir.

Tahminden elde edilen bir başka sonuç ise kalıcı şokun etkisinin geçici ve faiz şokuna göre daha etkili olduğudur. Çıktı ve tüketim büyümesi üzerinde kalıcı şokun etkisi, diğer şokların etkilerine göre çok daha fazladır. Bu sonuçlar, Aguiar ve Gopinath (2007) çalışmasında iddia edilen, kalıcı şokun etkisinin daha fazla olduğu iddiasını Türkiye verileri ile desteklemektedir.

Çalışmadan çıkan bir başka sonuç ise reel iş çevrimi modeline dahil edilen finansal katılıklardan ülke spread elastikiyetini ölçen parametre değerinin anlamlı olmasıdır. Bu değere göre ülke spreadi, ülkenin temel özellikleri tarafından belirlenir. Bir diğer katılık olan "*working capital requirements*" katsayısı anlamlı bir değer ifade etmemektedir. Bu sonuç, Neumeyer ve Perri (2005)'in bulguları ile çelişmektedir.

Bu sonuçlar bize şunu göstermektedir: Türkiye ekonomisinin iş çevrimlerini açıklamak için daha fazla katılığın ve yapısal şokların dahil edildiği dinamik stokastik genel denge modellerine ihtiyaç vardır.

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# Türkiye ve Makedonya Ekonomilerinin Konjonktürel Uyumunu Belirleyen Faktörler

# Identifying the Factors Affecting Business Cycles Synchronization between Turkey and Macedonia Economies

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## Abstract

This study aim to identify the affecting factors about business cycles synchronization between Turkey and its trade partner, Macedonia. For a better understanding of the subject, we give the theoretical and empirical literatures. Countries are faced with crises and recessions because of often fluctuations in the economy. Dynamic structure of economic fluctuations should be analyzed for the combat the crises and recessions. It must be analyzed the relationship between business cycles fluctuations and economic variables with sophisticated econometric methods. Analyzing the business cycles synchronization is important for the sake of stability and determining the prudential policies. We used Panel Generalized Methods of Moments to analyze the business cycles synchronization between Turkey and its trade partner, Macedonia via STATA. Identifying the determinants of business cycles synchronizations between Turkey and Macedonian economies provide the effective economic policies in these countries. Effective economic policy increase the trade volume between Turkey and Macedonia. If we identify the business cycles synchronization correctly, policy makers take an advantage for interventions on economy. After the analyzed, we conclude that there is a business cycles synchronization between Turkey and Macedonia.

## 1 Giriş

Sanayi devrimiyle önem kazanmaya başlayan konjonktürel dalgalanmaların piyasa ekonomilerinde sürekli görülmesi ve bu dalgalanmaların neden ortaya çıktığı konusunda, iktisat okullarının fikir ayrılığına düşmesi konjonktürel dalgalanmalar üzerine olan tartışmaların günümüze kadar sürmesine neden olmuştur.

Ülkeler sürekli ve düzenli refah artışını sağlamak için sahip oldukları kaynakları etkin bir şekilde kullanmak ve ekonomik istikrarı sağlamak isterler. Bunun için de istikrarsızlığa neden olan konjonktürel dalgalanmalardan kaçınırlar.

Ekonomik faaliyetlerde baş gösteren genişleme sürecinden sonra yaşanılan daralma süreci iktisat ile uğraşanların ilgisini çekmiştir. Bu inişli çıkışlı süreci hangi faktörlerin belirlediğinin bilinmesi istikrarı sağlamak için uygulanacak iktisadi politikaların başarısı için önem arz etmektedir. Krize neden olan faktörler bilinmeden uygulanan politikalar ekonomi üzerinde mevcut durumdan daha da kötü sonuçlar doğurabilir.

Ülkede yaşanılan ekonomik dalgalanmalar genel anlamda iki nedenden kaynaklanabilir. Birincisi ülke içi faktörler konjonktürel dalgalanmalara yol açabilir. İkincisi de küreselleşmenin etkisi ile ülke dışındaki faktörler konjonktürel dalgalanmaya sebebiyet verebilir. Küreselleşme, ülkeler arasındaki ekonomik bağlantıyı güçlendirerek bu ülkeler arasındaki konjonktürel dalgalanmaların senkronizasyonunu da artırmaktadır. Kültürel, ekonomik ve sosyal benzerliklerin de ülkeler arasındaki konjonktürel uyumu arttırdığı iddia edilmektedir.

Bu çalışmanın amacı da Türkiye ve Makedonya ekonomileri arasındaki konjonktürel uyumu ve bu uyumun belirleyici faktörlerini tespit etmektir. İki ülke arasındaki konjonktürel uyumu analiz etmek için Spearman sıra korelasyon analizi kullanılmış, sonrasında da uyumu belirleyen faktörleri tespit etmek için Panel GMM metodu tercih edilmiştir.

## 2 Kavramsal Çerçeve

Kısa dönemli dalgalanmalar olan konjonktür hareketleri ekonomideki toplam üretim, işsizlik ve tüketim gibi temel olguları etkileyen dönemsel hareketleri ifade etmektedir. Türkiye ve Makedonya ülkelerinin tarihe dayalı sosyo-kültürel ve ticari ilişkilerinden hareketle iki ülke ekonomileri arasındaki konjonktürel uyum analiz edilmek istenilmiştir.

Konjonktürel uyum denildiğinde ilgili ülke ekonomilerinde yaşanılan konjonktürel değişimlerin birbiriyle uyum halinde olması başka bir ifade ile ekonomilerdeki daralma ve genişleme evrelerinin yakın dönemlerde yaşanılmasını ifade edilmektedir. Türkiye ve Makedonya ekonomilerinin konjonktürel uyumunu ekonometrik

yönden analiz etmeden önce iki ülke arasındaki sosyo kültürel ilişkilerden hareketle ticari ilişkiler hakkında bilgi verilmesi konunun anlaşılması açısından faydalı olacaktır.

## 3   Türkiye Makedonya Arasındaki Sosyo Kültürel İlişkiler

Türkiye, derin tarihsel, kültürel ve duygusal bağları dolayısıyla Balkanlarda barış, refah ve istikrarın sürekliliğini sağlama sürecinin önemli aktörlerinden bir tanesidir. Türkiye hem devlet hem de sivil toplum düzeyinde Balkanlarda ekonomi, ticari, teknik, sosyal, insani, kültürel ve eğitim alanlarındaki çok çeşitli girişimleri gerçekleştirmektedir (Karagül, 2013).

Bağımsızlığının ilanından beri Makedonya'ya uluslararası alanda siyasi, ekonomik ve askeri açıdan destek olan Türkiye, bu ülkeyi Yugoslavya'dan ayrılan diğer ülkelerle eş zamanlı olarak anayasal ismiyle tanıyarak her alanda ilişkilerini geliştirmiştir. Öyle ki, Üsküp ile Ankara arasındaki pozitif ilişkiler, zaman zaman ülkedeki Türkleri ve Arnavutları şaşırtmıştır. Zira Türkiye, Makedonya'nın toprak bütünlüğünü savunurken; geleneksel olarak izlediği Balkanlar'daki Türk ve/veya Müslüman azınlıkları bulunduran ülkelerin içişlerine karışma aracı olarak kullanmama politikasını devam ettirmiştir. Bu açıdan bakıldığında, Türkiye'nin Makedonya'ya yönelik politikasının etnik veya dinsel temelde değil; Makedonya'nın bağımsızlığı ve toprak bütünlüğü ekseninde yoğunlaştığı görülmektedir (Özlem, 2012).

Türk ve Makedon halklarına geleneksel tarihi ve kültürel bağlar çerçevesinde; mevcut dostluk, karşılıklı anlayış ve ortak kültür değerlerinin zenginleştirilmesi ve kültürel alandaki işbirliğinin güçlendirilmesi amacıyla Türkiye Cumhuriyeti ile Makedonya Cumhuriyeti arasında Kültür Alanında İşbirliği Protokolü ile Eğitim Alanında İşbirliğine Ait Protokol 15/10/1993 tarihinde imzalanmıştır. Belirtilen protokollere göre taraflar, iki ülke arasındaki kültürel işbirliğinin geliştirilmesini teşvik edeceklerdir. Müzik, opera, bale, tiyatro ve sinema alanlarında işbirliğinde bulunarak, karşılıklı olarak bu alanlarda yapılacak ortak çalışmaları ve yapımları teşvik edeceklerdir. Bununla birlikte müzeler, kütüphaneler ve diğer kültürel kuruluşlar arasında doğrudan temas ve işbirliği desteklenecektir. Öğretim elemanı ve yayın değişimi dahil iki ülke dil ve kültürlerinin tanıtılması, öğretilmesi ve yaygınlaştırılması konusundaki çalışmalar taraflar arasında desteklenerek teşvik edilecektir (Uluslararası Antlaşmalar, 2014).

İlerleyen yıllar içerisinde her iki devlet arasında kültürel alanda işbirliğini kapsayan anlaşmaların imzalanması devam etmiştir. 2005 yılında ise Türkiye ve Makedonya arasında yapılan bir anlaşmayla Türkiye İktisadi ve Kalkınma İdaresi Başkanlığı'nın (TİKA) Üsküp şubesi açılmıştır. TİKA'nın sosyal yardımları Makedonya'da yaşayan Türk toplumuna yönelik olmaktadır. TİKA, öncelikle eğitim alanında olmak üzere kitap temini, okul onarımı, demirbaş malzeme temini, öğrenci servisi sağlama gibi eğitimin fiziksel altyapısının desteklenmesi için kampanyalar düzenlemektedir (Rahman, 2012). Ayrıca TİKA'nın Makedonya'da bulunduğu faaliyetlerinden bazı örnekler şöyledir (Biçer ve Doğru, 2013):

- Okulların tadilatı ve tefrişi projesi
- Latsa ve Ocalı köyleri içme suyu projesi
- Arıcılığın geliştirilmesi projesi
- Üsküp Mustafa Paşa Camii Restorasyonu
- Araçinova Belediyesi Köprü İnşaatı Projesi

19 Ekim 2005 de Türkiye Cumhuriyeti Kültür ve Turizm Bakanlığı ile Makedonya Cumhuriyeti Kültür Bakanlığı arasında Makedonya Cumhuriyeti'nde yer alan bazı Osmanlı dönemi eserlerinin onarımı ve rekonstrüksiyonuna yönelik yapılan görüşmelere ilişkin mutabakat zaptı imzalanmıştır (Uluslararası Antlaşmalar, 2014).

Bununla birlikte kültürel ilişkiler açısından "2009-2010 Yıllarına Ait Kültürel İşbirliği Programı" çerçevesinde, iki ülke arasında karşılıklı olarak Kültür Merkezleri açılması kararlaştırılarak Türkiye tarafından Üsküp'te Yunus Emre Türk Kültür Merkezi, geçici bir statüde faaliyete başlamıştır. Ayrıca, Makedonya'da yer alan 500'e yakın Türk eserinin korunması, bakım ve onarımlarının yapılması da kültürel ilişkilerimizin önemli bir boyutunu oluşturmaktadır (Biçer ve Doğru, 2013).

## 4   Türkiye Makedonya Arasındaki Ticari İlişkiler

Türkiye, bölgede yer alan ülkelere, yerleşik olduğu coğrafyada tarihsel, kültürel ve duygusal bakımdan güçlü bağlarla bağlıdır. Bu nedenle başta Makedonya olmak üzere bölgede yer alan birçok devletle ikili ve çok taraflı ilişkiler geliştirebilmektedir. Türkiye hem bölgesel hem de küresel kriz ve çatışmalarda bölgesel ve küresel aktörlerin işbirliğini aradığı bir devlet olarak bu bölgedeki istikrara katkı sağlayacak her türlü girişimi destekleme konusunda üzerine düşen görevden kaçınmamaktadır (Karagül, 2013).

Osmanlı tarihinde çok önemli bir yeri olan Balkanlar, Türk dış politikası açısından siyasi, ekonomik, coğrafi, savunma ve güvenlik, ortak kültür ve tarih mirasına sahip olmak gibi nedenlerle önemini her zaman korumuş ve korumaya devam edecek bir bölge olarak kabul edilebilir (Karagül, 2013). Türkiye Makedonya'nın

bağımsızlığından itibaren Makedonya ile ilişkilerini oldukça sıcak ve yoğun tutmuş özellikle de karşılıklı ziyarete büyük önem atfetmiştir. Bu durum hem ülkedeki Türk/Müslüman azınlıklarla olan bağı hem de geçmişten gelen sorunların körüklediği aidiyet sorunsalını çözümünde ciddi birer rahatlama vesilesi olmuştur (Çağ, 2012).

Türkiye ve bölge insanının tarihten gelen bağları son yıllarda tekrar karşılıklı sosyo ekonomik ilişkilerle canlanma eğilimine girmiştir. Bu durumda son yıllarda Türkiye'de AB süreci ve dış politikada yaşanan sosyo ekonomik gelişmelerin balkan devletleri tarafından ilgi ile takip edilmesinden kaynaklanmaktadır. Balkanlardan ülkemize gelen turist sayısındaki artış, üniversite eğitimi için gelen öğrenci sayıları, bu bölgede Türk kültürünün izlerinin yaygınlaşmasında izlenen TV kanalları, Türk dizileri vb. faaliyetler aramızdaki ortak kültürün birer göstergesi olarak ele alınabilir. Bu ortaklık ülkelerin ticari hayatlarına benzer bir etkide bulunarak Makedonya ve Türkiye arasında ilerleyen dönemlerde ekonomik ve ticari ilişkilerin daha da canlanmasına neden olacağı düşünülmektedir.

Türkiye'den bakıldığında küçük bir pazar olarak algılanan Makedonya tek başına değil de, çevresindeki bölgenin potansiyeli ile birlikte değerlendirildiğinde önemi daha iyi anlaşılacaktır. (Doğan, 2011) Bölgedeki devletlerle tarihe dayalı sosyo kültürel geçmiş, günümüzde sosyo kültürel ilişkilerimizin yanında ticari ilişkilerimizin de gelişmesinde önemli bir yere sahiptir.

Makedonya'nın bölge devletleri ve Türkiye ile ticari ilişkileri incelendiğinde Türkiye'nin istenilen düzeye henüz ulaşamadığı görülmektedir. Makedonya, ticaretinin önemli bir kısmını AB ülkeleri ve Batı Balkan ülkeleriyle gerçekleştirmektedir. 2010 yılında Makedonya'nın en çok ihracat yaptığı ülke 615 milyon dolar ve toplam ihracatında %20 lik pay ile Almanya olmuştur. Makedonya'nın ihracat yaptığı ülkeler arasında Türkiye 45 milyon dolar ve %1,5 luk pay ile 10. sırada yer almaktadır. Makedonya'nın 2010 yılında 539 milyon dolar ve toplam ithalattaki %11.1 lik payla en fazla ithalat yaptığı ülke Almanya olurken, Türkiye 234 milyon dolar ve toplam ithalatın %4.6 lık payı ile 9.sırada yer almaya devam etmiştir. Makedonya'ya yönelik ihracatımızda en önemli maddeler tekstil elyafı ve mamulleri, kara ulaşım araçları, metallerden nihai ürünler ve elektrikli makina ve cihazlar üzerinden gerçekleştirilmekte olduğu görülmektedir (Safi, 2012).

Bunun yanında özellikle son dönemde gözlenen başta büyük Türk şirketlerinin Makedonya'ya olan ilgilerinin artmaya başlaması ticari ilişkilerin artması konusunda önemli bir göstergedir. Ancak yeterli, bir gelişim henüz sağlanamamıştır. Makedonya'da doğrudan yabancı sermaye yatırımı gerçekleştiren Türk şirketlerinin sayısı 100 civarında olup bunların önemli bölümü KOBİ niteliğindeki firmalardan oluşmaktadır. Günümüzde Makedonya ekonomisindeki Türk yatırım tutarının 180 milyon doları aştığı düşünülmektedir (Doğan, 2011). Bu miktarların daha da artması için iki ülke arasında karşılıklı hükümet ve iş adamları düzeyinde ziyaretlerin yapılıyor olması ve beraberinde imzalan ikili protokollerin sayısındaki artış ticari ilişkilerimizin güçlendirilmesi için atılan olumlu adımlar arasında yer almaktadır.

Yine bölgede yaşanan uluslararası gelişmeler Türkiye'nin bölge ülkeleri ve Makedonya ile ticari ilişkilerinin gelişmesinde önemli bir yere sahiptir. Bölge ülkelerinin uluslararası teşkilatlara üye olması Balkanlar'ın istikrarının korunması, çatışmaların önlenmesi ve bölge ülkeleriyle sıcak ilişkilerin gelişmesi açısından büyük önem teşkil etmektedir. Uluslararası askeri bir örgütlenme olarak NATO'nun sağladığı güvenlik ve diğer taraftan AB'nin sağladığı ekonomik, siyasi, sosyal bütünleşme, bölgeyi çatışma ve anlaşmazlıklardan uzak tutabilecek önemli etkenlerdendir. Makedonya da bağımsızlığını kazanmasının ardından uluslararası teşkilatlara üye olma isteğini dile getirmiş ve bu yönde politikalar izlemiştir (Adıyaman, 2012). Bu ve benzeri gelişmeler hem bölge düzeyinde hem de Türkiye ile olan ticari ve ekonomik ilişkilerin daha sağlıklı ve uzun ömürlü olması yönünde önemli bir etken olarak karşımıza çıkmaktadır.

## 5  Veri

Türkiye ve Makedonya ekonomilerinin konjonktürel uyumunun araştırılması için iki ülkenin GSYİH verileri kullanılmıştır. Seriler reel hale getirilmiş ve mevsimsellikten arındırılmış bir halde IMF'nin ve Dünya Bankası'nın veri tabanlarından temin edilmiştir. Makedonya ekonomisinin üç aylık GSYİH verileri 2004 yılından itibaren veri tabanlarında incelenmeye başlandığı için 2004:01 ve 2013:04 dönemleri analize dahil edilmiştir. Analiz ülkelerin logaritmik formdaki GSYİH verisinden elde edilen konjonktür bileşeni serileri üzerine uygulanmıştır. Konjonktür bileşeninin elde edilmesi için Hodrick-Prescott filtresi kullanılmıştır. Türkiye ve Makedonya ekonomilerinin konjonktürel hareketinin analizi korelasyon hesaplamasına dayanmaktadır. Ülke GSYİH verilerinin incelenen dönemde normal dağılmamasından dolayı, serilerin normal dağılmasını gerektirmeyen Spearman sıra korelasyon katsayısının kullanılmasına karar verilmiştir. Spearmen korelasyon katsayısının hesaplanması aşağıdaki (1) no'lu denklemde gösterilmiştir.

$$\rho_{xy} = 1 - \frac{6\sum_i (R(X_i) - R(Y_i))^2}{n(n^2 - 1)} \qquad (1)$$

(1) no'lu eşitlikte yer alan R simgesi verinin büyüklük sırasını, X ve Y analiz edilen değişkenleri, n gözlem sayısını göstermektedir. Spearman metodu serilerin ikinci momentlerinin hesaplanması yöntemini kullanmaktadır. Böylece serilerin varyansları bulunmakta ve varyanslar arasındaki doğrusal ilişki elde edilmektedir (Makridakis ve diğerleri,1998).

Spearman sıra korelasyon katsayısı olan (ρ) değeri -1 < p < +1 arasında değer almaktadır. -1 değeri iki değişken arasında negatif yönlü tam doğrusal ilişki olduğunu; +1 değeri iki değişken arasında pozitif yönlü tam doğrusal ilişki olduğunu göstermektedir. Korelasyon katsayısının 0.50 değerinden az olması, ülkeler arasındaki konjonktür hareketleri uyumunun zayıf olduğunu, 0.50-0.70 arasında olması uyumun vasat olduğunu, 0.70-0.90 arasında olması uyumun güçlü olduğunu ve 0.90-1 arasında olması uyumun çok güçlü olduğunu göstermektedir (Kendall,1962).

## 6 Bulgular

Ele alınan dönemde Türkiye ile Makedonya ekonomileri arasındaki konjonktür hareketlerinin korelasyonunu aşağıda yer alan Grafik 1 göstermektedir.
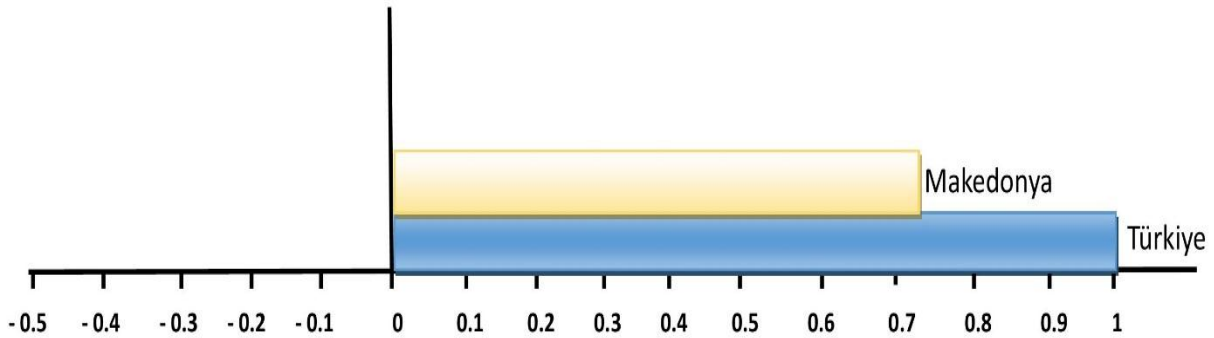


***Grafik 1.*** *Türkiye ve Makedonya Ekonomilerinin Konjonktür Hareketleri Korelasyonu*

İki ülke arasındaki spearman sıra korelasyon katsayısı 0.7 < p < 0.9 arasında olduğu için Türkiye ve Makedonya arasındaki konjonktürel uyumun güçlü olduğunu söyleyebiliriz. Konjonktürel dalgalanmanın güçlü olmasının nedenlerini tespit etmemiz uygulanacak iktisadi politikaların etkinliği açısından önem arzetmektedir. Bu açıdan bir sonraki bölümde konjonktürel uyumu etkileyen faktörler tespit edilmeye çalışılacaktır.

## 7 Türkiye ve Makedonya Arasında Konjonktürel Hareketlerin Uyumunu Belirleyen Faktörler

Türkiye ve Makedonya arasındaki konjonktürel hareketlenmelerin uyumunu belirleyen faktörleri tespit etmek için kullanılacak ekonometrik yöntem Panel Regresyon Modeline dayanmaktadır. Öncelikle literatürde yer alan çalışmalardan yola çıkarak aşağıdaki regresyon modeli oluşturulmuştur.

$$\text{Kor}_{xy,t} = \mu_0 + \mu_1 \text{Kor}_{xy,t-1} + \mu_2 \text{TYO}_{xy,t} + \mu_3 \text{ENİT}_{xy,t} + \mu_4 \text{DİT}_{xy,t} + \mu_5 \text{SEKBE}_{xy,t} + \mu_6 \text{DKOF}_{xy,t} + \mu_7 \text{DOYS}_{xy,t} + \mu_8 \text{FFARK}_{xy,t} + \mu_9 \text{ENFA}_{xy,t} + \mu_{10} \text{MAPB}_{xy,t} + \mu_{11} \text{EDBA}_{xy,t} + \varepsilon_{xy,t}$$

Modelde yer alan x alt indisi Türkiye'yi, y alt indisi de Makedonya'yı ve t simgesi de zamanı göstermektedir.

KOR değişkeni bağımlı değişken olup Türkiye ve Makedonya ülkelerinin konjonktür hareketleri arasındaki korelasyon katsayısıdır. $\mu_0$ modelin sabit parametresidir. $\text{Kor}_{xy,t-1}$ bir dönem gecikmeli korelasyon katsayısının değerini gösterir.

TYO değişkeni Türkiye ve Makedonya arasındaki ticaret yoğunluğunu gösteren endekstir. Aşağıdaki (2) no'lu denklemdeki gibi hesaplanır.

$$TYO_{xy,t} = \frac{X_{xy,t} + M_{xy,t}}{GSYİH_{x,t}} \qquad (2)$$

ENİT değişkeni Türkiye ve Makedonya arasındaki endüstri içi ticaret düzeyini göstermektedir. Bu endeksin hesaplanmasında kullanılan Grubel-Lloyd endeksinin hesaplanışı (3) no'lu eşitlikte verilmiştir. Eşitlikte yer alan k simgesi sektörleri göstermektedir. Sektörel dış ticaret verileri Dünya Bankası veri tabanından elde edilmiştir.

$$ENİT_{xy,t} = 1 - \Sigma \frac{|X_{xy,k,t} - M_{xy,k,t}|}{X_{xy,k,t} + M_{xy,k,t}} \qquad (3)$$

DİT değişkeni Türkiye ve Makedonya arasındaki dikey ticareti göstermektedir. (4) no'lu denklemde nasıl hesaplandığı gösterilmiştir.

$$D\dot{I}T_{xy,t} = \frac{XA_{xy,t} + MA_{xy,t}}{GSY\dot{I}H_{x,t}} \qquad (4)$$

XA Türkiye'nin Makedonya'ya ara malı ihracatını, MA ise Makedonya'dan Türkiye'nin gerçekleştirdiği ara malı ithalatını göstermektedir. Bu veriler IMF ve Dünya Bankası'nın veri tabanlarında yer alan girdi-çıktı tablolarından elde edilmeye çalışılmıştır. Ara malı ithalatı ve ihracatının toplam ithalat ve toplam ihracatın artış hızında büyüdüğü varsayılarak verisine ulaşılamayan yıllardaki aramalı ithalatı ve ihracatı tahmin edilmeye çalışılmıştır.

SEKBE değişkeni Türkiye ve Makedonya arasındaki sektörel benzerlik düzeyini göstermektedir. Sektörel benzerlik aşağıdaki gibi hesaplanmıştır. Y toplam üretim payını göstermektedir.

$$SEKBE_{xy,t} = \Sigma|Y_{x,k,t} - Y_{y,k,t}| \qquad (5)$$

Üç ana sektör üzerinde durulmuştur: Tarım, Sanayi ve Hizmet Sektörü. Ülkeler arasındaki sektörel üretim farklılıkları endeksi de arttırmaktadır. IMF veri tabanından bu veriler temin edilmiştir.

DKOF değişkeni Türkiye ve Makedonya ülke paralarının dolar karşısındaki oynaklık farkını gösterir. (6) no'lu denklemde hesaplanışı gösterilmiştir. $\pi$ simgesi ülkelerin dolar karşısındaki döviz kurunu gösterir. Dünya Bankası'ndan veriler temin edilmiştir.

$$DKOF_{xy,t} = |(\pi_{x,t} - \pi_{x,t-1}) - (\pi_{yt} - \pi_{y,t-1})| \qquad (6)$$

DOYS değişkeni Türkiye ve Makedonya arasındaki dolaysız yabancı sermaye akımları toplamının Türkiye'nin GSYİH'na oranını ifade eder.

$$DOYS_{xy,t} = \frac{DT_{xy,t} + DM_{xy,t}}{GSY\dot{I}H_{x,t}} \qquad (7)$$

DT Türkiye'ye yönelik, DM'de Makedonya'ya yönelik dolaysız yabancı sermaye yatırımını göstermektedir. IMF sitesinden temin edilmiştir.

FFARK değişkeni iki ülke arasındaki faiz oranı farklılığını göstermektedir. Ülke faiz oranı ile libor oranı arasındaki farkın riski yansıttığı kabul edilerek riskin arttığı durumlarda ülke faiz oranının da artacağı beklenmektedir. Faiz oranı i ile gösterilmiştir.

$$FFARK_{xy,t} = \{(i_{x,t} - i_{libor}) - (i_{y,t} - i_{libor})\} \qquad (8)$$

ENFA değişkeni Türkiye ve Makedonya arasındaki enflasyon oranları farkını temsil etmektedir. Bu değişken bize ülkeler arasındaki para politikası benzerliğini gösterecektir. Enflasyon oranlarındaki farkın azalması para politikasının benzerliğine ve konjonktürel uyumun artacağına işaret etmekte olduğu düşünülmüştür.

$$ENFA_{xy,t} = T\ddot{U}FE_{x,t} - T\ddot{U}FE_{y,t} \qquad (9)$$

MAPB değişkeni Türkiye ve Makedonya arasındaki maliye politikası benzerliğini göstermektedir. Maliye politikası benzerliğini ölçmek için ülkelerin merkezi yönetim borçları (MYÖB) kullanılmıştır. Maliye politikasında benzerliğin artması konjonktürel uyumu artırmalıdır.

$$MAPB_{xy,t} = \frac{MY\ddot{O}B_{x,t}}{GSY\dot{I}H_{x,t}} - \frac{MY\ddot{O}B_{y,t}}{GSY\dot{I}H_{y,t}} \qquad (10)$$

EDBA değişkeni Türkiye ve Makedonya'nın enerji konusunda dışa bağımlılığını göstermektedir. Enerjide dışa bağımlılığı yakın seviyede olan ülkelerin konjonktürel uyumunun da benzer olduğu görülür.

$$EDBA_{xy,t} = \frac{EM_{x,t}}{EK_{x,t}} - \frac{EM_{y,t}}{EK_{y,t}} \qquad (11)$$

Son olarak $\varepsilon$ simgesi de modeldeki hata terimini göstermektedir.

## 8  Tahmin Sonuçları

Türkiye ve Makedonya ekonomileri arasındaki konjonktürel uyumu etkileyen faktörleri belirlemek için oluşturulan ekonometrik model, panel-GMM metodu ile tahmin edilmiş ve sonuçlar Tablo1'de gösterilmiştir.

Tabloda parantez içindeki değerler olasılık değerini göstermektedir. * işareti %1, ** %5 ve *** %10 anlamlılık düzeyinde istatistiksel olarak anlamlı katsayıları göstermektedir.

Tablodaki F değeri modelin bütün olarak %5 önem düzeyinde istatistiksel olarak anlamlı olduğunu göstermektedir. AR (1) değeri modelin hata terimleri arasında birinci dereceden otokorelasyon olduğunu ve AR (2) istatistiği hata terimleri arasından ikinci dereceden otokorelasyonun olmadığını göstermektedir. Araç değişkenlerin doğruluğunu tespit etmede kullanılan Sargan ve Hansen testleri sonuçlarına bakıldığında, %5 anlamlılık düzeyinde araç değişkenlerin geçerli olduğu anlaşılmaktadır. Bağımlı değişkenin gecikmesini gösteren $Kor_{t-1}$ değişkeninin %10 önem düzeyinde anlamlı olması değerin modele eklenmesinin doğru bir karar olduğunu bize gösterir. FFARK değişkeni %1 önem düzeyinde istatistiksel olarak anlamlı çıkarak, Türkiye ve Makedonya arasında faiz oranları farkının azaldığını ve konjonktürel uyumun arttığını göstermektedir. ENFA değişkeni de %5 önem düzeyinde anlamlı çıkarak Türkiye ve Makedonya arasındaki enflasyon oranları arasındaki farkın

arttığı ancak istatistiksel olarak anlamlı çıkması ülkelerin farklı şoklara maruz kaldıkları için artan enflasyon oranı farkının konjonktürel uyumu azaltmayıp arttırdığı sonucu ortaya çıkmaktadır. MAPB değişkeni de %10 önem düzeyinde anlamlı çıkarak Türkiye ve Makedonya arasında maliye politikası farklılığındaki artışın konjonktürel uyumu arttırdığı sonucu ortaya çıkar. Bunun nedeni de ülkelerin farklı şoklara maruz kalmaları olabilir. Diğer değişkenlerin istatistiksel olarak anlamlı çıkmaması ilgili değişkenlerle bağımlı değişken arasındaki ilişkinin doğrusal olmamasından kaynaklanabilmektedir.

| Bağımsız Değişkenler | Katsayı Değeri | Standart Hata | t İstatistiği | p Değeri |
|---|---|---|---|---|
| Kor $_{t-1}$ | -0,49*** | 0,368 | -1,33 | 0,082 |
| TYO | 32,45 | 32,600 | 0,99 | 0,341 |
| ENİT | 1,75 | 0,873 | 2,01 | 0,104 |
| DİT | -47,64 | 43,984 | -1,08 | 0,303 |
| SEKBE | -3,75 | 1,718 | -2,18 | 0,167 |
| DKOF | 0,006 | 0,008 | 0,75 | 0,435 |
| DOYS | 63,034 | 93,352 | 0,67 | 0,470 |
| FFARK | -0,072* | 0,021 | -3,42 | 0,008 |
| ENFA | 0,058** | 0,025 | 2,32 | 0,020 |
| MAPB | 0,021*** | 0,006 | 3,5 | 0,070 |
| EDBA | -0,0032 | 0,003 | -1,06 | 0,329 |
| AR (1) | -2,86 (0,029) | | F İst. | 2,38 (0,046) |
| AR (2) | 1,56 (0,166) | | Gözlem Sayısı | 40 |
| Sargan İst. | 13,47 (0,094) | | Kesit Sayısı | 2 |
| Hansen İst. | 24,12 (0,096) | | Zaman Boyutu | 10 Yıl |
| | | | Araç Değişken S. | 29 |

*Tablo 1: Panel GMM Tahmin Sonuçları*

## 9 Sonuç

Türkiye ve Makedonya arasındaki sosyo kültürel ve ticari ilişkilerin kökeni bölge devletlerinin tarihsel bağlarına kadar uzanmaktadır. Uzun zaman boyunca benzer bir kültürü paylaşan iki devlet arasında geçmişten günümüze miras olarak gelen bu bağlar günümüzde özellikle iktisadi ve sosyal alanda kendini yeniden canlandırma eğilimine girmiş bulunmaktadır. Özellikle iki devlet arasında yaşanan son gelişmeler incelendiğinde bu durum açıkça gözlenmektedir.

Her iki devletin de bu kapsamda karşılıklı attıkları adımlar, ikili anlaşmalar ortak protokoller ve karşılıklı iş birliği faaliyetleri bunun kanıtıdır. Bu durum hem devlet düzeyinde hem de iş adamlarının karşılıklı ilişkilerinin genişlemesine neden olmuştur. Özellikle küreselleşme süreci ile birlikte yaşanan tüm bu gelişmeler iki ülke ekonomisinin birbirlerinden etkilenmesini ve aralarında konjonktürle bir uyumun ortaya çıkmasına neden olmuştur.

Türkiye ve Makedonya arasındaki konjonktürel uyumun 2004 yılından sonra giderek arttığı ve faiz farklılığı değişkeni %1 önem düzeyinde istatistiksel olarak anlamlı çıkarak, Türkiye ve Makedonya arasında faiz oranları farkının azaldığını, enflasyon oranları arasındaki farklılığı ifade eden değişken de %5 önem düzeyinde anlamlı çıkarak Türkiye ve Makedonya arasındaki enflasyon oranları arasındaki farkın arttığı ancak istatistiksel olarak anlamlı çıkması ülkelerin farklı şoklara maruz kaldıkları için artan enflasyon oranı farkının konjonktürel uyumu azaltmayıp arttırdığı sonucu ortaya çıkmaktadır. Maliye politikası benzerliği değişkeni de %10 önem düzeyinde anlamlı çıkarak Türkiye ve Makedonya arasında maliye politikası farklılığındaki artışın konjonktürel uyumu arttırdığı sonucu ortaya çıkmaktadır. Bunun nedeni de ülkelerin farklı şoklara maruz kalmaları olabilir. Diğer değişkenlerin istatistiksel olarak anlamlı çıkmaması ilgili değişkenlerle bağımlı değişken arasındaki ilişkinin doğrusal olmamasından kaynaklanabilmektedir.

Kısaca Türkiye ve Makedonya arasındaki konjonktürel uyumun arttığı gözlenmektedir. Bu artışın Türkiye ve Makedonya arasındaki faiz oranları farkının azalmasına, farklı maliye politikası uygulanılmasına, ticaretin artmasına bağlı olduğu sonucuna ulaşılmıştır. Ayrıca para politikası benzerliğindeki bir artışın da konjonktürel uyumu azalttığı görülmektedir. Bu bulgular altında Türkiye ve Makedonya'da uygulanacak politikalara kara verirken dünya konjonktüre hareketinin de göz önünde bulundurulması gerekir. Ayrıca istatistiksel olarak anlamlı olduğu tespit edilen değişkenler üzerinden iktisadi politikaların izlenilmesi gerek iktisadi politikaların etkinliği gerekse de ülke ekonomisinin refah seviyesi bakımından oldukça önem arz etmektedir.

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# Göç Hukuku Açısından Yabancıların Türkiye'de İkameti

# Residence of Foreigners in Turkey with respect to the Immigration Law

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## Abstract

Immigration is an important issue for almost any country with respect to economic and social aspects. However, this situation amounts to a specific importance for Turkey in relation to its geographical and strategic position and current economic opportunities. Because, due to the heavy economic and political instability in the region in which Turkey exists, Turkey has not only become a transit country for irregular migration but also it has turned into a target country. Such situation has brought many economic, social, cultural, legal etc. problems and especially security issues. We, limited to the scope and size of our study, shall focus on one of the most important aspects of mentioned issues, which is *"residence of foreigners in Turkey"*. Within this context, we shall mention mainly the procedure and the conditions, timeline, restrictions, obligations, work permits, permit annulments etc. briefly and shall offer solution to problematic issues.

## 1 Giriş

04.04.2013 tarih ve 6458 sayılı *"Yabancılar ve Uluslararası Koruma Kanunu (YUKK)* (RG, 11.04.2013/28615)"nun yasalaşmasıyla birlikte yabancıların Türkiye'ye girmeleri, kalmaları, çıkmaları ve Türkiye'den koruma istemleri ile benzeri konularda gerek esas ve gerekse usul açısından reform niteliğinde yenilikler yapılmış ve değişiklikler yapılmıştır. Gerçekten bir taraftan konuyla doğrudan veya dolaylı şekilde uygulama alanı olan çeşitli kanunlar ile alt mevzuat açık veya zımni olarak yürürlükten kaldırılarak farklı bir yaklaşımla yeni birçok kurum ve kuruluş oluşturulurken, diğer taraftan mevcutlarında da önemli değişiklikler yapılmıştır.

Tebliğimizde Yabancılar Hukukunun temel süjeleri arasında bulunan ve Ülkemiz açısından da hayati derecede önemli olan *"yabancıların Türkiye'de ikameti"* konusu üzerinde durulacaktır. Bu yapılırken ise, öncelikle *"ikametgâh/yerleşim yeri"* kavramı hakkında genel bir bilgi verildikten sonra, YUKK'nin 11 Nisan 2014 tarihi itibariyle yürürlüğe girecek olan (bkz. md. 125) hükümleri çerçevesinde yabancıların Türkiye'de ikametine ilişkin kurallar incelenecek ve sorunlu noktalar başta olmak üzere kimi tespit, değerlendirme ve önerilere yer verilecektir.

## 2 İkamete İlişkin Genel Bilgiler

Genel olarak *"ikamet"* *"bir yerde oturma, eğleşme"*, *"ikametgâh"* ise, *"konut, yerleşim yeri, yerleşke"* anlamındadır. 22.11.2001 tarih ve 4721 sayılı *"Türk Medeni Kanunu (TMK)(*RG, 08.12.2001/ 24607)" nunda ikametgâh kavramı yerine yerleşim yeri kavramı kullanılmıştır. Buna göre yerleşim yeri *"...bir kimsenin sürekli kalma niyetiyle oturduğu yerdir"* (TMK md. 19/1).İkametgâhın kanun maddesindeki tanımı genel bir tanım değildir. Esas olarak ikametgâh kavramı kanunun genel amacından ortaya çıkmaktadır. İkametgâh kişinin mesleki ve şahsi ilişkilerinin merkezi olan yerdir. Bu durum tüzel kişiler bakımından da geçerli olup tüzel kişinin yönetim merkezi aynı zamanda ikametgâhıdır. (TMK md.51) İkametgâhta temel hareket noktası belli bir yerde iradi olarak ve sürekli şekilde kalma olduğundan, *"...bir öğretim kurumuna devam etmek için bir yerde bulunma ya da eğitim, sağlık, bakım veya ceza kurumuna konulma, yeni yerleşim yeri edinme sonucunu..."* doğurmamaktadır (TMK md. 22). İradi ve sürekli kalma ikametgâha dair en önemli unsur olup doktrinde kabul edilen ikametgâha hâkim olan ilkelerin de temelini oluşturmaktadır. Ancak ikametgâha hâkim olan ilkeler konusunda öğretide bir görüş birliği yoktur. Bir görüşe göre iki diğer görüşe göre üç ilke vardır. Ancak yerleşim yerinin zorunluluğu ve yerleşim yerinin tekliği ilkesinde öğretide uzlaşı vardır. Yerleşim yerinin sürekliliği konusunda uzlaşı yoktur. Bu ilkelere kısaca değinmek gerekir.

**İkametgâhın zorunluluğu ilkesi**; herkesin bir yerleşim yerine sahip olması gerektiğini kabul etmektedir. Kişi kural olarak kendisi belirler ama belirlememişse kanun farazi bir yerleşim yeri varsayar.

**İkametgâhın tekliği ilkesi**; Türk Hukukuna göre herkesin tek bir yerleşim yeri olmalıdır. Kişinin birden fazla evi varsa bunlardan biri yerleşim yeri sayılır.

**İkametgâhın sürekliliği ilkesi**; yerleşim yerinin süreklilik arz ettiğini ifade eder. Bu ilke gereğince yerleşim yeri ancak yeni bir yerleşim yeri edinme amacı olursa yerleşim yerinin değişebileceğini ifade eder. Yani süreklilikten kasıt yerleşim yerinin değişmemesi değil yeni yerleşim yeri edinme amacı olursa değişim gerçekleşmesidir. Amaç kişinin sürekli olarak bir yerleşim yerinin olmasıdır, yerleşim yerinin olmama durumunu hukukumuz kabul etmemiştir.

İkametgâhın gerek Kamu Hukuku, gerekse Özel Hukuk ve bu bağlamda Milletlerarası Hukuk açısından taşıdığı önem nedeniyle TMK' de mutlaka bir yerleşim yeri bulunması (yerleşim yerinin gerekliliği ilkesi) ve bunun tek olması (yerleşim yerinin tekliği ilkesi) ilkeleri benimsenmiştir. Buna göre, bir kimsenin aynı zamanda birden çok yerleşim yeri olamayacağı gibi (TMK md. 19/2), bir yerleşim yerinin değiştirilmesi için yenisinin edinilmesi zorunludur (TMK md. 20/1). Bu nedenle önceki yerleşim yeri belli olmayan veya yabancı ülkedeki yerleşim yerini terk ettiği hâlde Türkiye'de henüz bir yerleşim yeri edinmemiş olan kimsenin hâlen oturduğu yer, yerleşim yeri sayılır (TMK md. 20/1) *[itibari (saymaca) yerleşim yeri]*.

Kanun kişinin hukuki durumunu/statüsünü gözeterek bazı hallerde isteğe bağlı olmaksızın/ yasa gereği ikametgâh kuralını benimsemiştir. Bu çerçevede, *"velâyet altında bulunan çocuğun yerleşim yeri, ana ve babasının; ana ve babanın ortak yerleşim yeri yoksa, çocuğun kendisine bırakıldığı ana veya babanın... diğer hâllerde [ise] çocuğun oturma yeri, onun yerleşim yeri..."* sayılmaktadır (TMK md. 21/1). Bu bağlamda *"vesayet altındaki kişilerin yerleşim yeri"*nin *"bağlı oldukları vesayet makamının bulunduğu yer..."* olduğu kabul edilmiştir (TMK md. 21/2) *(bağımlı yerleşim yeri)*.

*"Yerleşme/ikamet özgürlüğü"* Anayasal bir haktır. Gerçekten 18.10.1982 tarih ve 2709 sayılı *"Türkiye Cumhuriyeti Anayasası (AY)* (RG, 09.11.1982/17863)"nın 23/1. maddesine göre, herkes *"yerleşme özgürlüğü"*ne sahip olup, ancak *"...suç işlenmesini önlemek, sosyal ve ekonomik gelişmeyi sağlamak, sağlıklı ve düzenli kentleşmeyi gerçekleştirmek ve kamu mallarını korumak..."* amaçlarıyla ve kanunla sınırlanabilir (AY md. 23/2). 2001 den önce evli kadının ikametgâhının kocaya bağlı olacağı ve kadının ikametgâh değişikliği belli şartlara bağlanmıştı. Bu hüküm AYM 2.12.1993 tarihli kararıyla hüküm iptal edilmiş 2001 yılında ise madde tamamen değişmiştir.

Medeni Usul Hukuku açısından ikametgâh mahkemelerin yer itibariyle yetkilerini belirlemeye yarar.1 Ekim 2011 tarih ve 6100 sayılı Yeni Hukuk Muhakemeleri Kanunu 6.maddesine göre genel yetkili mahkeme, *davalı gerçek veya tüzel kişinin davanın açıldığı tarihteki yerleşim yeri mahkemesidir.* 19.2.1960 tarih ve 7201 sayılı Tebligat Kanununa göre tebligatların kişinin *yerleşim yerinin bulunduğu yerde* yapılması gerekir.

İcra ve İflas Hukuku bakımından para veya teminat borcu açısından yetkili icra dairesi, borçlunun *yerleşim yerinin bulunduğu yer* icra dairesidir (İİK md.50).

Milletlerarası Özel Hukuktan doğan anlaşmazlıkların çözümü noktasında yabancılık unsuru içerdiğinden dolayı hangi devletin hukukunun uygulanacağı noktasında çıkan belirsizlik taraflardan birinin *yerleşim yerinin bulunduğu yer* hukukunun uygulanmasıyla çözüme kavuşturulur.(MÖHUK md.42)Türk mahkemelerinin milletlerarası yetkisi ise HMK ile çözüme kavuşturulur (MÖHUK md.40).

Yabancılar açısından ise, bu sınırlamalarla kayıtlı kalmaksızın milletlerarası hukuka uygun olarak yine kanunla daha geniş kısıtlamalar öngörülebilir (AY md.16). Nitekim YUKK'nin 18. maddesiyle pasaport ve vizeye dair koşullarının belirlenmesinde, yabancıların Türkiye'ye girişlerinin belli şartlara bağlaması veya kısıtlayıcı her tür önlemin alınması konularda Bakanlar Kurulu yetkili kılınmıştır.

Yabancıların Türkiye'ye girişleri, kalışları ve çıkışları ile Türkiye'den koruma talep edenlere sağlanacak korumanın kapsamına ve uygulanması YUKK kapsamındadır. Dolayısıyla yeri geldikçe değinilecek/işaret edilecek olan ayrık haller dışında yapılacak değerlendirmeler bu kanun çerçevesinde yapılacaktır.

## 3 Yabancılar ve Uluslararası Koruma Kanunu'na Göre Yabancıların İkameti

### 3.1 Genel Olarak

YUKK md. 3/1-ü'ye göre **"yabancı",** "Türkiye Cumhuriyeti Devleti ile vatandaşlık bağı bulunmayan kişiyi" ifade etmektedir. 29.05.2009 tarih ve 5901 sayılı "Türk Vatandaşlığı Kanunu" na (RG, 12.06.2009/27256) göre "Bir yabancı için ikamet...", "...Türk kanunlarına uygun olarak Türkiye'de oturma[k]..." anlamına geldiğine göre, YUKK'nin 125. maddesi gereğince bu Kanun'un tamamen yürürlüğe gireceği 11.04.2014 tarihine kadar 15.07.1950 tarih ve 5683 sayılı "Yabancıların Türkiye'de İkamet ve Seyahatleri Hakkında Kanun" (RG, 24.07.1950/7564) ile 15.07.1950 tarih ve 5682 sayılı "Pasaport Kanunu"(RG, 24.07.1950/7564), bu tarih itibariyle ise YUKK hükümleri uygulama alanı bulacaktır.

Yabancıların Türkiye'de ikameti konusu ise, esas itibariyle YUKK'nin **"Yabancılar"** başlıklı ikinci kısmının **"İkamet"** alt başlıklı ikinci bölümünde yer alan 19-49. maddelerinde düzenlenmiştir. Aşağıdaki açıklamalar esas olarak bu hükümler çerçevesinde yapılacaktır.

### 3.2 Ülkeye Giriş İkamet İzni ve Bu İzinden Muafiyet

Türkiye'ye giriş ve Türkiye'den çıkış sınır kapılarından yapılır. Bunun için geçerli bir pasaport veya pasaport yerine geçen bir belgenin görevlilere ibraz edilmesi gerekmektedir (YUKK md.5, 6/1). Ülkede kalma/yerleşme hakkının prensip olarak vatandaşa ait olması karşısında, Türkiye'ye geldikten sonra burada belli bir süreden fazla kalacak olan yabancının ikamet izni alması zorunludur (YUKK md. 3, 19). Zira Ülkeye gelirken alınan vize yabancıya ya transit geçiş izni sağlamakta ya da Türkiye'de en fazla doksan güne kadar kalma hakkı vermektedir (YUKK md. 3/1-t, 11). Bununla birlikte bazı hallerde bu izinden muafiyet söz konusudur. Buna göre;

-Doksan güne kadar vizeyle veya vizeden muaf olarak gelenler (vize süresi veya vize muafiyeti süresince),

-Vatansız kişi kimlik belgesi sahibi olanlar (ayrıca bkz. YUKK md. 50),

-Türkiye'de görevli diplomasi ve konsolosluk memurları ile bunların ailelerinden Dışişleri Bakanlığınca bildirilenler,

-Uluslararası kuruluşların Türkiye'deki temsilciliklerinde çalışan ve statüleri anlaşmalarla belirlenmiş olanlar,

-Türkiye Cumhuriyeti'nin taraf olduğu anlaşmalarla ikamet izninden muaf tutulanlar,

-5901 sayılı Kanunun 28 inci maddesi kapsamında (çıkma izni almak suretiyle Türk vatandaşlığını kaybedenler ile üçüncü dereceye kadar olan altsoyları) olanlar,

-YUKK'nin 69 uncu maddenin yedinci fıkrası (uluslararası koruma talep eden başvuru sahibi olarak) ile 76 ncı (uluslararası koruma başvuru sahibi olarak) ve 83 üncü (mülteci statüsü sahibi olarak) maddelerin birinci fıkraları kapsamında belge sahibi olanlar,

-Geçerli çalışma izni ile 27.2.2003 tarih ve 4817 sayılı *"Yabancıların Çalışma İzinleri Hakkında Kanun (YÇİHK)* (RG, 06.03.2003/25040)"un 10. maddesine istinaden verilen çalışma izni muafiyet teyit belgesi sahibi olanlar (YUKK md. 27/1),

Hukuki statüsüne göre uygun olan süre zarfında ikamet izni almaksızın Türkiye'de kalma hakkına sahiptir (YUKK md. 20). Örneğin doksan güne kadar vizeyle veya vizeden muaf olarak gelenler vize veya vize muafiyeti süresince ikamet izninden bağışık tutulmuşlardır. Keza Türkiye'de görevli diplomatik memurlar ile uluslararası kuruluşların temsilciliklerinde görevli olanlar (YUKK md. 20/1, c-e) ikamet izninden ayrıcalık sağlayan hukuki durumları sona ermesinden itibaren Türkiye'de kalmaya devam etmek istedikleri takdirde, en geç on gün içinde ikamet izni almak üzere valiliklere başvurmakla yükümlüdür (YUKK md. 20/2).

## 4 İkamet İzninin Türleri

5683 sayılı Kanun'da "ikamet tezkeresi" (karş. YUKK md. 122) olarak anılan "ikamet izin" leri YUKK'nin 30-49. maddelerinde veriliş amacı ve süresine göre; "kısa dönem ikamet izni (md. 31-33)", "aile ikamet izni (md. 34-37", "öğrenci ikamet izni (md.38-41)", "uzun dönem ikamet izni (md. 42-45)", "insani ikamet izni (md.46-47)" ve "insan ticareti mağduru ikamet izni (md.48-49)" olmak üzere altı farklı kategoriye ayrılmıştır. Kanunda her bir ikamet türünün koşulları, süresi, uzatılması, iptali ve sağladığı haklar ayrıntılarıyla düzenlenmiş olup, çalışmamızın amacı ve kapsamı nedeniyle burada daha fazla üzerinde durulmayacaktır. Ancak şu kadarını belirtelim ki, ikamet izninin verilmesine esas olan gerekçenin sona ermesi veya farklı bir gerekçenin ortaya çıkması hâlinde, yeni kalış amacına uygun ikamet izni talebinde bulunularak ikamet izinleri arasında geçişler yapılması mümkündür (YUKK md. 29).

## 5 İkamet İznine İlişkin Prosedür

### 5.1 Başvuru Şekli

5683 sayılı Kanun'dan (md.1) farklı olarak YUKK'ye göre, geçerli bir ikamet izni alabilmek için Türkiye'ye geçerli bir giriş yapılmış olması ön şartı aranmamaktadır. Zira eski sistemde ikamet tezkeresi başvurusu, giriş vizesi alınarak Ülkeye girildikten sonra İçişleri Bakanlığı hiyerarşisi içindeki yetkili emniyet makamlarına yapılmakta iken (md. 3), YUKK ile getirilen usulle kural olarak doğrudan yurtdışından yapılabilen bir başvuru haline getirilmiştir (md. 21). Buna göre ikamet izni almak isteyen yabancı, istemini vatandaşı olduğu veya yasal olarak bulunduğu ülkedeki konsolosluklara yapar. Bu başvuru için yabancının, talep ettiği ikamet izni süresinden altmış gün daha uzun süreli pasaport ya da pasaport yerine geçen belgeye sahip olmaları şartı aranır (YUKK md. 21/1-2).

Başvuru üzerine konsolosluklar, ikamet izni başvurularını görüşleriyle birlikte Göç İdaresi Genel Müdürlüğüne (GİGM) iletir. Genel Müdürlük, gerekli gördüğünde ilgili kurumların görüşlerini de alarak başvuruları sonuçlandırdıktan sonra, ikamet izninin düzenlenmesi ya da başvurunun reddedilmesi için konsolosluğa bilgi verir (YUKK md. 21/4). Bu yolla izin alarak Türkiye'ye gelen yabancılar, giriş tarihinden itibaren en geç yirmi iş günü içinde adres kayıt sistemine kayıtlarını yaptırmak zorundadırlar (YUKK md. 26/2). Belirtelim ki, Türkiye'ye giriş yapacağı tarih itibariyle geçerli bir ikamet iznine haiz olan yabancıların, ayrıca vize almak zorunluluğu bulunmamaktadır.

İkamet izin belgeleri, kalış amacına bağlı şekilde, pasaport veya pasaport yerine geçen belgelerin geçerlilik süresinden altmış gün daha kısa süreli olarak ve her yabancı için ayrı düzenlenir (YUKK md. 23).

Başvurular, en geç doksan gün içinde sonuçlandırılır ve başvurunun reddine ilişkin işlemler de ilgiliye tebliğ edilir (YUKK md. 21/5-6). Bu değerlendirme süreci yapılacak işlemin içeriği ve kapsamı gözetildiğinde oldukça uzundur.

İstisnai bazı hallerde Türkiye içinde ikamet izni başvuruları valiliklere yapılır (YUKK md. 22).

İkamet izin belgeleri her yabancı için ayrı ayrı düzenlenir (YUKK md. 23). Alınan ikamet izni (hangi türde olursa olsun) altı ay içinde kullanılmaya başlanmadığı takdirde geçerliliğini kaybeder (YUKK md. 19).

### 5.2 İkamet İzin Süresi, Bu Sürenin Uzatılması ve Kesilmesi

İkamet izin belgeleri, kalış amacına bağlı şekilde, pasaport veya pasaport yerine geçen belgelerin geçerlilik süresinden altmış gün daha kısa süreli olarak düzenlenir (YUKK md. 23). İkamet izinleri talep üzerinde valiliklerce uzatılabilir. Başvurular ikamet izin süresinin son altmış gününde yapılabilir. İkamet iznini uzatma konusunda başvuruda bulunanlara, harca tabi olmayan bir belge verilir ve bu belgeyle dayanarak ikamet izni süreleri sona erse bile, haklarında karar verilinceye kadar Türkiye'de ikamet edebilirler. Bu düzenleme uygulamadaki belirsizliğin giderilmesini sağlayacak nitelikte olduğundan isabetlidir.

Uzatma istemi kabul edildiği takdirde ek ikamet izni, önceki iznin sürelerinin bitiminden itibaren başlar (YUKK md. 24).

Ülke içinde valiliklerce yapılan ikamet izni talebinin reddi, ikamet izninin uzatılmaması veya iptalinde, yabancının Türkiye'deki aile bağları, ikamet süresi, menşe ülkedeki durumu ve çocuğun yüksek yararı gibi hususlar göz önünde bulundurulur ve gerektiğinde bu kararın verilmesi ertelenebilir (YUKK md. 25/1). Kararlar gerekçeli olur; yabancıya ya da yasal temsilcisine veya avukatına tebliğ edilir ve başta itiraz hakları olmak üzere bütün hak ve yükümlülükleri öğretilir (YUKK md. 25/2).

Tutuklu veya hükümlü olarak ceza veya evlerinde ya da idari gözetim altında geri gönderme merkezlerinde bulunan yabancıların, buralarda geçirdikleri süreler ikamet izni süresinin ihlali sayılmaz (YUKK md. 26/1).

İkamette kesintiler olabilir. Bu bağlamda zorunlu kamu hizmeti, eğitim ve sağlık nedenleri hariç, bir yıl içinde toplam altı ayı geçen veya son beş yıl içinde toplam bir yılı aşan Türkiye dışında bulunmalar ikamette kesinti sayılmakta ve bu süreler ikamet izni başvurularında veya başka bir ikamet iznine geçişlerinde, önceki izin sürelerinin hesabına katılmamaktadır (YUKK md. 28/1).

### 5.3 Yargısal Denetim

Açık düzenleme bulunmamakta ise de, idarenin her türlü eylem ve işlemlerine karşı yargı yolu açık (AY md. 125/1) olduğundan, ikamet izni konusundaki işlemlere karşı da genel hükümlere çerçevesinde idare yargı yoluna başvurulabilir.

## 6 Sonuç

Yabancıların Türkiye'de ikametleri, Yabancılar Hukukuna ilişkin birçok konuda olduğu gibi, 11.04.2014 tarihi itibariyle YUKK hükümlerine göre düzenlenecektir.

Buna göre, Türkiye'de 90 günden veya vize muafiyetinin tanıdığı süreden daha fazla kalmak isteyen yabancılar için vize veya vize muafiyeti yeterli olmayacak ve daha fazla kalabilmek için ikamet izni almak zorunluluğu söz konusu olacaktır.

İkamet veya ikamet yerine geçen iznin (ör. çalışma izni) bulunması hali kişiye vize muafiyeti sağlayacaktır. Ancak Türkiye'ye giriş yapmak amacıyla kullanılabilen vize, yabancıya ikamet hakkı tanımadığı gibi, çalışma hakkı da vermez.

YUKK'nin 21/5 maddesinde 90 gün olarak benimsenen ikamet izni değerlendirme süresi oldukça uzun olup daha kısa süresinin belirlenmesi yararlı olurdu.

5683 sayılı Kanun döneminin (md.1) aksine, ikamet izni alabilmek için Türkiye'de bulunmak zorunlu olmayıp, istisnai bazı haller dışında (YUKK md. 22), doğrudan yurtdışından yapılabilen bir başvuru haline gelmiştir (YUKK md.21). İkamet izninin niteliği, koşulları ve tanıdığı kalış süresi dikkat alındığında vizeye göre daha kapsamlı bir belge olduğundan, bu izne sahip olanlara vize muafiyeti tanınması isabetli olmuştur.

Yeni sistemde amaçları ve süreleri gözetilerek altı faklı türden ikamet izni öngörülmüş ve belli şartlarda birbirleri arsından geçiş yapılabilmesi benimsenmiştir (YUKK md. 29, 30).

İkamet izinlerinin uzatılması sürecinde yabancı hakkında karar verilinceye kadar Türkiye'de ikamet edebilmesini sağlayan belge verilmesi uygulamadaki belirsizliğin giderilmesini sağlayacak nitelikte olduğundan yerindedir.

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# Milletlerarası Mal Satımına İlişkin Viyana Konvansiyonu Bağlamında Yeni Türk Borçlar Kanunu ile Getirilen Satış ve Ticari Satışa İlişkin Yeni Hükümlerin Değerlendirilmesi

# Evaluation of New Provisions Regarding Sales and Commercial Sales Amended by New Turkish Code of Obligations the Context of Vienna Convention

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## Abstract

Intendment of the paper herein, to evaluate of new provisions regarding sales and commercial sales amended by new Turkish Code of Obligations numbered 6098 in the context of Vienna Convention on Contracts for the International Sale of Goods which is effective since 01 January 1988. It has a significance to be able to understand why the provisions of the convention have not been completely quoted to Turkish Code of Obligations. Turkish Code of Obligations' numbered 6098, Vienna Convention on Contracts for the International Sale of Goods and Provisions of Vienna Convention on Contract for the International Sale of Goods (CISG/United Nations Convention), Comparing of civil law, common law, and combinations of these (especially Sales contracts in civil law and sales contracts in common law).During the legislation process of Turkish Code of Obligations' provisions regarding sales, both Vienna Convention on Contracts for the International Sale of Goods (CISG/United Nations Convention) and Swiss law has been constituted a source. The Vienna Convention is effective since 01 January 1988 and Turkey has participated to (CISG) on 01 August 2011 and it has been a part of domestic law. The aim of (CISG) is to eliminate the differences among the countries' laws regarding sales; i.e. it constitutes a linking rule and the rules of sales. Since the Convention has been legislated with the effect of various law families and systems, provisions of the convention have not been completely adopted to code of obligations.

## 1 Giriş

Yeni Türk Borçlar Kanunu satıma ilişkin hükümlerinde değişiklikler yapılırken hem Milletlerarası Mal Satımına İlişkin Viyana Konvansiyonu (CISG) hem de kaynak İsviçre Kanunu'ndan yararlanılmıştır.

1988 yılında yürürlüğe Viyana Konvansiyonuna Türkiye, Ağustos 2011 tarihinde katılarak iç hukukumuzun parçası olmuştur. Viyana Konvansiyonu asıl amacı, satış konusundaki ülkelerdeki mevcut kanunlar arasındaki farklılıkları gidermek; birörnek (Yeknesak) bir bağlama kuralı ve satışa ilişkin kuralları oluşturmaktır. Bu nedenle konvansiyon çeşitli hukuk ailelerinden ve hukuk sistemlerinden derlenerek yapıldığı için konvansiyon hükümlerini olduğu gibi Borçlar Kanunu'na alınmamıştır.

## 2 Taşınır Satışı

Mülkiyeti devir borcu doğuran tipik sözleşmelerin en başında satış sözleşmesi ya da satım sözleşmesi yer alır. Satış sözleşmesi yeni TBK m.207 tanımlanmış olup, buna göre satış sözleşmesi, bir tarafın satılanın veya satım konusunun mülkiyetini devretmeyi üstlendiği buna karşılık diğer tarafın satış bedelini ya da bir bedel ödediği sözleşmeye denir. Biz yazımızda satış sözleşmesine bütün hükümleri değil; sadece yeni Borçlar Kanunu ile getirilen önemli değişiklerden bahsedeceğiz. Bu değişikliklerin başında da yarar ve hasarın intikali, satıcının temerrüdünü düzenleyen TBK. 212 ve 213. madde ile ayıba karşı tekeffül hükümleri yer almaktadır.

### 2.1 Taşınır Satışında Yarar ve Hasarın İntikali

183/I hükmüne göre, yarar ve hasar, halin gereğinden veya özel şartlardan doğan istisnalar dışında kural olarak, sözleşmenin kurulduğu andan itibaren alıcıya geçiyordu. 818 sayılı eski BK'nın 183. maddesinde satımda yarar ve hasar konusu ele alınırken öncelikle parça satımı ve cins satımı ayrımı yapılmaktaydı. Yine eğer cins satımı varsa, bir başka ayrım olan yerinden satım ve gönderme suretiyle satım ayrımı yapılmaktaydı. Parça satımı, yani satım konusu bireysel olarak alıcı tarafından belirlenen bir satım ise, satış sözleşmesi kurulur kurulmaz satılanın yarar ve hasarı alıcıya geçmekteydi. Dolayısıyla satım konusunun mülkiyetini alıcıya geçiren tasarruf işlemi henüz yapılmadan önce satıcıya yüklenemeyen sebeplerle mal telef olursa, alıcı kendi kusuru olmasa dahi kararlaştırılan satış bedelinin tümünü satıcıya ödemek zorundaydı. Dolayısıyla parça satımlarda hasarın ceremesini alıcı çekmekteydi. Bu durumda öğretide şiddetle eleştirilmekte ve bir dizi çözüm geliştirilmekteydi. Örneğin maddede geçen "halin icabından" lafzından hareket ediliyordu; ama bu da çok istisnai bir durum teşkil ediyordu.

Cins satımlarında ise hasarın alıcıya intikali için yalnız satış sözleşmesinin kurulmuş olması yeterli olmayıp, ayrıca satılan çeşidin ayırt edilmiş olması gerekir. Yani cins satımında ayırt etme yok ve hasar gerçekleşirse buna alıcı değil satıcı katlanır.

Eski BK'da bu hükmün kaynağı ise Roma Hukuku'nda "Genus Non Perit", yani "Nevi Telef Olmaz" ilkesi olup buna göre, parça ve sınırlanmış cins borçlarında satım sözleşmesinden sonra alıcı malı teslim almasa bile hasara katlanmaktaydı

Yeni TBK 208/I, parça ve cins borcu ayrımı yapmadan bütün taşınır satımlarında hasar ve yararın teslim ya da zilyetliğin devri anında alıcıya geçeceğini öngörmüştür. Ayrıca, yeni düzenlemeden sonra, cins borçları bakımından "ayırt edilme veya belirleme" kavramları da hukuki önemini yitirmiştir.

TBK m.208/II'ye göre taşınır satışlarında, eğer alıcı satılanın zilyetliğini devralmada temerrüde düşerse, zilyetliğin devri gerçekleşmiş gibi yarar ve hasar alıcıya geçecektir. Aynı kural alıcının taşınmazı teslim almadan kaçınması halinde de uygulanır.

Mesafeli satışlarda, satıcı alıcının isteği üzerine satılanı ifa yerinden başka bir yere gönderirse, yarar ve hasar, satılanın taşıyıcıya teslim edildiği anda alıcıya geçer. Eski BK'da mesafeli satışlarda parça satışı söz konusu ise, satım sözleşmesinin yapıldığı an; cins satışı ise ayırt etme anında hasar alıcıya geçiyordu. Yeni TBK satılanın taşıyıcıya teslim edildiği an denerek, esasen hasarın alıcıya geçtiği anı biraz daha öne almış oluyor.

Böylece yeni TBK madde 208'deki düzenleme ile CISG (Milletlerarası Mal Satımına İlişkin Viyana Konvansiyonu) 66 ila 70. maddelerinde düzenlenen hasarın intikali hükümlerine paralel düzenlemeler getirilmiştir. Zira CISG 69. maddede, alıcının malları teslim aldığı anda hasarın kendisine geçeceği düzenlemektedir.

### 2.2 Taşınır Satışında Satıcının Temerrüdüne İlişkin Hükümler

818 sayılı eski BK 187. maddesinde sadece ticari satımlarda satıcının borçlu temerrüdüne düşmesi halini düzenlemekteydi ve bu durumda alıcının ifadan vazgeçerek olumlu zararını isteyebileceği kabul edilmekteydi. Ancak yeni TBK 212/1 uyarınca, artık sadece ticari satımlar değil, her türlü satımda satıcının borçlu temerrüdüne düşmesi üzerine, alıcının ifadan vazgeçerek olumlu zararını isteyebileceği, kuralı getirilmiştir.

818 sayılı BK 188. maddesinin ikinci fıkrasında, sadece ticari satışlarda satıcının temerrüdü halinde, alıcının ifa yerine isteyebileceği tazminatın, öğretide somut yöntem olarak adlandırılan hesaplama tarzı düzenlemekteydi. Oysa öğretide hesaplama tarzının, adi satışlara da uygulanmasının hakkaniyete daha uygun olacağı ve zararın hesaplanmasındaki fark teorisinin mübadele teorisine tercih edilmesi gerektiği görüşü ileri sürülmekteydi. Örneğin adi satışlarda, taraflar arasında kararlaştırılan malın teslim tarihi özel olarak vurgulanmamışsa, ticari satışlarda olduğu gibi kesin vade değil, belirli vade olarak kabul edilmekte ve bu durumda somut hesaplama yöntemi direkt uygulama alanı bulamıyordu. Zira belirli vadede satıcı sadece ihtarsız temerrüde düşmekte, satıcı gecikmiş olsa da hala aynen ifayı yerine getirebileceği kabul edilmekte ve dolayısıyla satıcı alıcının malı alması için zorlayabiliyordu. Bu gibi nedenlerle adi satışlarda da satıcının temerrüdü halinde, yeni TBK 213 ile alıcıya, somut yönteme göre hesaplanacak zararını satıcıdan isteme hakkı getirildi. Yani artık adi satışlarda satıcının temerrüdü halinde de, zararın hesaplanması ile ilgili TBK m.213 ile soyut ve somut hesaplama yönteminin uygulama imkânı tanınmıştır.

Somut hesaplama yönteminde, zarara uğrayan alıcı, satış sözleşmesinde kararlaştırılan satış bedeli ile teslim edilemeyen eşyayı dürüstlükle iktisap etmek için yaptığı ikame alımda ödediği satış bedeli arasındaki farkı zarar olarak isteyebilecektir. (m.213/II) Soyut hesaplama yönteminde, satış bedeli ile ifa günündeki satılanın piyasa fiyatı arasındaki fark, alıcının zararı olup bunu satıcıdan isteyebilecektir. (m.213/III) Aslında bu hükümler alıcının müspet (olumlu) zararının tazminini hesaplamasıyla ilgili hükümler olup aslında genel hüküm niteliğindedirler.

### 2.3 Taşınır Satışında Zapta karşı Tekeffül

Yeni TBK ile zapta karşı tekeffül hükümlerine ilişkin dikkat çekici bir değişikliğin olduğu söylenemez. Sadece zapta karşı tekeffülde alıcının mahkeme kararını beklemeksizin satılanı üçüncü kişiye vermesini düzenleyen maddede (eski TBK m. 191) değişiklik söz konusudur.

Eski BK m. 191/I 'deki ''sulh akdetmiş'' ifadesi mehaz kanuna uygun olarak TBK 216/II'de ''tahkim yoluna gitmek '' olarak düzeltilmiştir. Ancak doktrinde alıcının dürüstlük kuralına uygun olarak dava sırasında bir sulh akdi yapması halinde de satıcının zapta karşı tekeffül sorumluluğu korur görüşü, mevcuttur.

Yeni TBK m. 216/II'ye göre, ''Satıcının sorumluluğu, alıcının satılanı üçüncü kişiye vermekle yükümlü olduğunu ispat etmesi durumunda da devam eder.'' Eski TBK m. 191'de yer almayan bu 216/II hükmü, doktrinde ve uygulamada da kabul edilmekteydi.

### 2.4 Ayıba karşı Tekeffül

6098 sayılı Yeni Borçlar Kanunu ayıba karşı tekeffülde sorumsuzluk anlaşması ve satıcının ağır kusurunun sonuçları ile ilgili hükümlerde bazı değişikliklerin yapılmıştır. Eski BK m.196, ayıba karşı tekeffülde satıcının sorumluluğunu kaldıran veya sınırlayan sorumsuzluk anlaşması, satıcının satılanı devrederken, satılandaki ayıbı

hile ile gizlemiş olması halinde geçersiz kılınmaktaydı. Yeni TBK m.221 genel hükümlerde düzenlenen TBK madde 115 ile paralel bir düzenleme getirilerek, satıcının hilesi dışında ağır kusurlu olması halinde de sorumsuzluk anlaşmasının geçersiz olacağı düzenlenmiştir. Bununla birlikte özellikle ticari satımlarda, satıcının ayıptan sorumluluğunu ortadan kaldıran anlaşmaları yapamayacağı kuralı getirilmiştir.

Yine eski BK 200. maddede satıcının satılanı alıcıya hileyle (alıcıyı iğfal etmiş olması) devretmesi halinde, alıcıya karşı ayıbı bildirme yükümünü zamanında yerine getirmediği savunmasını yapamayacağı hükmü yeni TBK (m.225) satıcının ağır kusurlu olması şeklinde düzenlenmiştir. Ayrıca yeni TBK 225/II, satıcılığı meslek edinmiş kişilerin bilmesi gereken ayıplarda satıcının hafif ihmali halinde de ayıbın zamanında bildirilmediği savunması yapamayacağı hükme bağlanmıştır.

Maddelerdeki ağır kusur, kastı, dolayısıyla hileyi ve ağır ihmali içerdiğinden ötürü yeni düzenlemelerde tercih edilmiştir.

Ayıba karşı tekeffülde alıcının gözden geçirme ve bildirim yükümlülüğüne ele alacak olursak, Avrupa'da adi satımlar için gözden geçirme ve bildirim yükümlülükleri kaldırılmasına rağmen bu yükümlülüklerin TBK m.223 hükmü ile bütün satışlar için geçerli olduğu öngörülmüştür.

TBK m.223'te gözden geçirme ve satıcıya bildirme ile ilgili düzenlemede, bulunacak ayıbın satıcıya bildirilmesiyle ilgili eski TBK m.198'deki "derhal" şeklindeki ibare, "uygun süre" bir süre içinde şeklinde değiştirilmiştir. Buna göre, alıcı satılanı imkan bulur bulmaz gözden geçirecek bulduğu ayıpları uygun bir süre içinde satıcıya bildirecektir. Ancak 223/II'de olağan gözde geçirmeyle bulunamayacak (gizli) ayıpların ortaya çıkması halinde "derhal" satıcıya bildirileceği hükmü de "uygun süre" olarak anlaşılmalıdır.

Ayıba karşı tekeffülde alıcının seçimlik hakları bakımında, TBK 227/3'te satılan şeyin ayıplı olması durumunda, Tüketicinin Korunması Hakkında Kanunda olduğu gibi, satılanın ücretsiz onarılmasını isteme hakkı, yeni TBK'ya dördüncü bir seçimlik hak olarak eklemiştir. Yalnız onarım isteme hakkının kullanılabilmesi aşırı bir masraf gerektirmemesi şarttır. 3 Liralık saat için 5 Lira tamir parası gibi. Benzer bir hüküm 6502 sayılı yeni TKHK m.11'de yer almaktadır.

TBK 227/1 'de alıcının seçimlik haklarından birisi olarak eski BK 202'den farklı olarak fesih yerine dönme hakkı tanınmıştır. Ancak, dönme hakkının kullanılması "satılanı geri vermeye hazır olma" şartına bağlanmıştır. Bu şartı mutlaka dönme bayanında yer alması gerekli bir geçerlik şartı değil de, dönme hakkının kullanılmasında alıcının yükümlülüğüne vurgu olarak anlamak gerekir. Yoksa TBK 228/1'e göre alıcıya yüklenemeyen bir sebepte dolayı satılan yok olması dönme hakkının kullanılmasını engellemez.

Alıcının seçimlik haklarını düzenleyen TBK 227/II'nin getirdiği en büyük yenilik, genel hükümlere göre tazminat hakkını tanımış olmasıdır. Bu şekilde doktrin ve uygulamada hakim görüş olarak kabul edilen satıcının kötü ifayı düzenleyen TBK m.112 ile TBK m.227'nin yarışabileceğini kanuni kural haline getirmesidir. Ancak ayıba karşı tekeffül kapsamında diğer seçimlik haklardan vazgeçerek tazminat istenilmesi halinde, bildirim şartı yerine getirilmeli ve TBK m.231'deki iki yıllık kısa zamanaşımı süresi içinde tazminat talebinde bulunulmalıdır. Buna karşılık TBK m.227'deki haklar hiç kullanılmadan kötü ifa nedeniyle tazminat istenmesi halinde ise TBK m.112 ve zamanaşımı ile ilgili de TBK m.146 uygulanacaktır.

Böylece ayıba karşı tekeffül hükümlerinde alıcının seçimlik hakların konusunda Tüketici Kanununa da uygun, paralel hükümler getirilmiştir.

Zamanaşımı konusunda değişikliklere bakacak olursak, eski BK m. 207/I'de satıcının ayıbından dolayı sorumlulukta, satılanın alıcıya devrinden başlayarak 1 yıllık süre, yeni TBK m. 231/1 ile 2 yıla çıkarılmıştır. Eski BK m. 207/III'de satıcının alıcıyı iğfal etmesi halinde zamanaşımı süresinden yararlanmayacağı hükmü, TBK m.231'de satıcının ağır kusurlu olması olarak değiştirildi. Böylece ağır ihmali bulunan satıcı hakkında iki yıllık zamanaşımı uygulanmayacaktır. Doktrinde, bu durumda genel zamanaşımı olan 10 yıllık bir zamanaşımı süresinin söz konusu olacağı savunulmaktadır.

## 3 Taşınmaz Satışı

Yeni Türk Borçlar Kanununda taşınmaz satışı düzenlenirken 4721 sayılı Türk Medeni Kanunun 735. ve 736. maddelerindeki düzenlemelerle uyumlu olacak şekilde birtakım yeni maddelerin ihdasıyla birlikte, yarar ve hasarın intikali ve zamanaşımı sürelerinde önemli değişiklikler gerçekleşmiştir.

### 3.1 Taşınmaz Satışı İlişkisi Doğuran Sözleşmeler

Yeni TBK'da taşınmaz satışıyla ilgili, satış ilişkisi doğuran haklar (önalım, geri alım ve alım) ve özellikle önalım hakkı daha detaylı düzenlenmiş ve 5 yeni madde eklenerek Medeni Kanundaki düzenlemelerle uyumlu hale getirilmiştir.

TBK m. 237'de taşınmaz satışı vaadi, geri alım ve alım sözleşmelerinin geçerliliği için resmi şekil; sadece önalım sözleşmesi için adi yazılı şekil aramıştır.

Yeni TBK m. 238'de, önalım, geri alım ve alım haklarının en çok 10 yıllık süre ile kararlaştırılabilecek diye bir üst sınır getirilmiştir. Eski kanunda zaman olarak sadece dürüstlük kuralı ile sınır getirebiliyordu. Yine aynı

maddeye göre bu haklar tapu siciline şerh ettirilebilir ve bu şerhin süresi, TMK 735 ve 736'ncı hükümlere atıf yapılarak 10 yıl olarak belirlenmiştir.

TBK m.239'da aksi kararlaştırılmadıkça, sözleşmeden doğan önalım, alım ve geri alım haklarının devredilemeyeceği, ancak miras yoluyla geçeceği belirtilmiştir.

### 3.2 Akdi Önalım Hakkı

Önalım hakkı kullanılması koşula bağlı bir alım hakkı mahiyetinde olduğu için önalım olayının gerçekleşmesi gerekir. Önalım olayı TBK 240'da belirtilmiştir. Buna göre, "Önalım hakkı, taşınmaz satışında ya da ekonomik bakımdan satışa eşdeğer işlemler (üst hakkı, özel artırma, alım ve geri alım) yapılması halinde kullanılabilecektir."

Önalım hakkının kullanılamayacağı durumlar örnek olarak sayılmaktadır. Bu durumlar, taşınmazın miras paylaşımında mirasçılardan birine özgülenmesi, cebri artırma yoluyla satış, kamu hizmetlerinin yerine getirilmesi ve bunlara benzer amaçlarla edinilmesi.

TBK m. 241/I'de TMK m. 733/II'deki düzenlemeyle paralellik göstererek buna göre, satıcı veya alıcı satış sözleşmesinin yapıldığını ve içeriğini önalım hakkı sahibine noter aracılığıyla bildirmek zorundadır. Önalım hakkı kullanıldıktan sonra satış sözleşmesi ikale sözleşmesiyle ortadan kaldırılırsa ya da alıcının şahsından kaynaklanan sebeplerle onaylanmazsa, bu durum önalım hakkı sahibine ileri sürülemez.

### 3.3 Taşınmaz Satışında Hasar ve Yararın İntikali

Taşınmaz satımında yarar ve hasar ile ilgili kanun maddesine, tescilden sonraki bir zamanda alıcı tarafından teslim alınması için sözleşmeyle bir süre belirlenmişse, eklenerek eski BK'da olmayan bir belirlilik sağlanmıştır. Taşınır satışına paralel bir düzenleme getirilerek hasarın alıcıya intikalini, ifaya bağlayan bir düzenleme söz konusudur. TBK madde 245 uyarınca, taşınmaz satımında yarar ve hasar tescil anında, sözleşmede tescilden sonraki bir tarih kararlaştırılmış ise teslim anında alıcıya geçer. Buna göre, tescille alıcı malik kılınmasına rağmen, taşınmazın alıcıya fiilen teslimi yazılı bir sözleşmeyle ileri bir tarihe atılmışsa, alıcı malik sıfatı taşımasına rağmen hasarı üstlenmiş olmayacak. Yani taşınmaz adına tescilli olmasına rağmen bir deprem, sel, üçüncü kişilerin fiilleri sonucu yangın çıkar taşınmaz hasara uğrarsa alıcı satış bedelini isteyebilir veya ortaya çıkan değer kaybı çerçevesinde para iadesi talebinde bulunabilir.

### 3.4 Taşınmaz Satışında Zamanaşımı

Yeni TBK 244. maddeye göre, "Bir yapının ayıplı olmasından doğan davalar, mülkiyetin geçmesinden başlayarak beş yılın ve satıcının ağır kusuru varsa yirmi yılın geçmesiyle zamanaşımına uğrar." Yeni TBK m.244/3 ile taşınmazın ayıplı olmasından ötürü, satıcının ağır kusurlu olması halinde 20 yıllık yeni bir zamanaşımı süresi getirildi. Böylece taşınmaz satışlarında, taşınmazın ayıplı olmasından ötürü beş yıllık zamanaşımı yanında 20 yıllık zamanaşımı söz konusudur. Burada ağır kusurdan kasıt daha önceden de belirttiğimiz üzere kast, dolayısıyla ihmali ve ağır ihmali de içermektedir. Maddeye bu 20 yıllık zamanaşımı süresinin eklenmesinde Türkiye'nin 27 Ağustos 1999 yaşamış olduğu depremin etkisi olup, bu depremde birçok bina ayıplı olmasına rağmen zamanaşımı süresi kısa olduğundan (5 yıl) satıcıların sorumluluğuna gidilemiyordu.

## 4 Ticari Satış

Tacirler arasında yapılan ticari satışlar, esas itibariyle TBK'nın ilgili hükümlerine tabi olsa da bu tür sözleşmelere uygulanacak bazı özel hükümler yeni Türk Ticaret Kanunu'nun 23. maddesinde de yer almaktadır. Yeni TTK 23. madde oluşturulurken bazı hükümler eklenmiş, bazı hükümler de çıkarılmıştır. Ticari satışlarda 6 aylık zamanaşımı ile eski TK 25/4 maddesi, deniz aşırı satışlar hakkındaki hükümleri saklı tutan eski TK 25/5 yani TTK m. 23'e alınmaması ve kısım kısım yerine getirilecek sözleşmelerde alıcının hakları düzenleyen 25/1'e yeni kanunda ek yapılması gibi.

### 4.1 Ticari Satış Kavramı

Her iki tarafın da tacir olduğu ve onların ticari işletmesiyle ilgili satışlar ticari satış sayılır. Yalnızca taraflardan birinin tacir olduğu satış sözleşmesi ticari iş sayılsa da ticari satış niteliğinde kabul edilmez.

6762 TTK m. 25/5, denizaşırı satışlara (CIF ve FOB) hakkındaki özel hükümleri saklı tutan hükmüne yeni TTK 23'de yer verilmemiştir. Denizaşırı satışlara ilişkin hükümler Inco-terms'lerden alınması ve bunlar sürekli olarak değişmesinden ötürü yeni Ticaret Kanunundan çıkarılmıştır. Zira taraflar çoğu kez sözleşmelerinde bu hükümlere atıf yapmaktadırlar. Dolayısıyla artık TTK'da denizaşırı satışlara ilişkin özel hükümleri saklı tutan bir hüküm olmadığından, bu satışlar Borçlar Kanunu kapsamında değerlendirilecektir.

### 4.2 İfanın Kısım Kısım Yerine Getirilmesi Halinde Sözleşmenin Tamamının Feshi

6102 sayılı TTK madde 23'de, "Sözleşmenin niteliğine, tarafların amacına ve malın cinsine göre, satış sözleşmesinin kısım kısım yerine getirilmesi mümkün ise veya bu şartların bulunmamasına rağmen alıcı, çekince ileri sürmeksizin kısmi teslimi kabul etmişse; sözleşmenin bir kısmının yerine getirilmemesi durumunda alıcı haklarını sadece teslim edilmemiş olan kısım hakkında kullanabilir." olarak düzenlenen bu hüküm, eski TTK'da da yer alıyordu. Kanunun bu hali bazı durumlarda alıcıya zarar vermekte ya da alıcıyı tatmin edememekteydi.

Dolayısıyla Adalet Komisyonunca bu hükme "Ancak, o kısmın teslim edilmemesi dolayısıyla sözleşmeden beklenen yararın elde edilmesi veya izlenen amaca ulaşılması imkânı ortadan kalkıyor veya zayıflıyorsa ya da durumdan ve şartlardan, sözleşmenin kalan kısmının tam veya gereği gibi yerine getirilemeyeceği anlaşılıyorsa alıcı sözleşmeyi feshedebilir." hükmü eklenmiştir. Örneğin takım oluşturan bir durumda, bir ansiklopedide birkaç cildin ya da 24 kişilik bir sofra takımında çorba kâselerinin veya tatlı tabaklarının teslim edilmemesi gibi.

### 4.3 Ticari Satışlarda Ayıp İhbarı

TTK madde 18/III'e göre, tacirler arasında diğer tarafı temerrüde düşürmek, sözleşmeyi fesih veya sözleşmeden dönmeye ilişkin ihbarların noter, taahhütlü mektup, telgraf veya güvenli elektronik imza ile yapılması şarttır. Ancak bu hükümde sayılan hallerden hiçbirinde ayıp ihbarı yer almadığından, yalnızca ayıba yönelik ihbarın TTK madde 18/III hükmüne göre yapılması gerekmez. Hatta burada ispat şartı dahi yoktur. Zira ayıp ihbarı hukuki işlem benzeridir. Ayıp ihbarı tanıkla dahi ispat olunabilir.

### 4.4 Ayıplı Ticari Satışlarda Zamanaşımı

Eski TTK'da ticari satışlarda ayıp dolayısıyla zamanaşımını altı ay olarak düzenleyen 25/4 hükmü 6102 sayılı TTK m.23'e alınmamıştır. Bu nedenle, ayıplı ticari satışlara da adi satışlarda zamanaşımını düzenleyen BK m.223/II hükmü uygulanacaktır. Buna göre ticari satışlarda ayıplı mallara ilişkin zamanaşımı süresi iki yıla çıkarılmış, olmaktadır. Gerçekten de ithalat ülkesi olan Türkiye'de zamanaşımı süresini uzatmak yerinde olmuştur. BK m.231 uyarınca ticari satışlarda da iki yıllık süre kısaltılamaz, uzatılabilir. Yine satıcı satılanı ayıplı olarak devretmekte ağır kusurlu ise iki yıllık zamanaşımı değil, BK m.146'daki genel kural uygulanır.

## 5  Sonuç

6098 sayılı yeni Borçlar Kanunu ile önemli değişiklerin getirildiği özellikle Milletlerarası Mal Satımına İlişkin Viyana Konvansiyonu (CISG), Tüketici Kanunu, Medeni Kanun ve Borçlar Genel Hükümleri ile paralel düzenlemeler getirilerek iç hukuk ve uluslararası hukukla bir uyum sağlanmıştır.

Önemli değişikliklerin başında hasar ve yararın alıcıya artık sözleşmenin kurulduğu anda değil; zilyetliğin devri yoluyla geçecektir. Yine sadece ticari satımlar değil artık adi satımlarda da satıcının temerrüdü halinde alıcının müspet zararını isteyebileceği, dolayısıyla adi satımlarda da soyut ve somut hesaplama yöntemi uygulanacaktır.

Ayıba karşı tekeffülde, satıcının sorumsuzluk anlaşması ve ayıbın zamanında kendisine bildirilmemesi bakımında yeni TBK 221. ve 225. maddelerinde satıcının hilesi yerine, satıcının ağır kusuru; TBK 223.maddesinde gözden geçirme ve bildirim ile ilgili derhal ibareleri uygun süre olarak değiştirilmiş. Ayrıca alıcıya ücretsiz onarım isteme, dönme hakkı ve en büyük yenilik olan tazminat hakkının tanınmış olması ve ayıba karşı tekeffülde satıcının sorumluluk zamanaşımı süresinin 2 yıla kadar uzatılması, ağır kusur halinde daha uzun zamanaşımı süreleri getirilmiştir.

Ticari satışlarda da TTK 23/1/a bendine yerinde bir ekleme yapılmış, zamanaşımı bakımında TBK 223/II hükmüne atıf yapılarak zamanaşımı süreleri uzatılmıştır, tacirler arasındaki ayıp ihbarını herhangi bir şekle bağlamamıştır.

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# Uluslararası Ticarette Vesaik Mukabili Ödeme

# Payment against Documents in International Trade

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## Abstract

As compared to internal trade, international trade involves several risks, which can be specified as commercial, physical, political and legal risks. Cash against documents (documentary collection) is a type of payment method applied to reduce the legal risks in a transaction. This payment method is a reassuring way for the Importer, since he is not under any obligation to make a payment before examining the document and confirming its conformance to the terms of order. Cash against documents is more reliable than cash against goods (open account) on the one hand, but less reliable than letters of credit on the other hand. Cash against document is one of the most commonly used payment methods in international trade as it offers a cost-effective and simple system and processes faster than cash against goods. Rules regarding cash against documents are governed by International Commerce Chamber Brochure no. 522 (Uniform Rules for Collection-URC), which is a set of guiding principles with a non-statutory character. There is no specific regulation exists on cash against documents in Turkish Law. In order to apply the rules on cash against documents in a transaction, "documentary collection/cash against documents clause" should be incorporated into the text of contract. Parties to a documentary collection are the Principal (seller/exporter/drawer), the Remitting Bank, the Collecting Bank and the Drawee (buyer/importer).

## 1 Giriş

Ticareti iç ticaret ve uluslararası ticaret olarak ikiye ayırabiliriz. Uluslararası ticarette farklı para birimlerinin kullanılması, gümrük işlemleri, mal teslimi ve ödeme konusunda karşılaşılan sorunlar gözetildiğinde uluslararası ticaretin iç ticarete oranla daha riskli olduğu ortaya çıkmaktadır. Ancak bu olumsuzluklara rağmen uluslararası ticaretin taraflara sağladığı getiri, fiyat avantajı, tekelciliğin önlenmesi gibi konulardaki avantajı nedeniyle giderek artan bir seyir izlediği görülmektedir.

Uluslararası ticaretteki ticari, fiziksel, politik ve hukuki riskler ithalatçı ile ihracatçının temkinli davranarak kendileri için riski daha az yöntemlere başvurmalarına neden olmaktadır. Vesaik mukabili ödeme (belgeli ödeme) uluslararası ticaretteki hukuki riskleri azaltmak için başvurulan bir ödeme yöntemidir. Bu ödeme yöntemi alıcı (ithalatçı) yönünden güven vericidir. Alıcı (ithalatçı), vesaiki inceleyip sipariş şartlarına uygunluğunu tespit etmeden ödeme yapmayacaktır. Uluslararası ticarette mal veya hizmet bedelinin ödenmesinde altı ayrı yöntem kullanılmaktadır. Bunlar peşin ödeme (cash payment), akreditifli ödeme (letter of credit), vesaik mukabili ödeme (cash against documents), mal mukabili ödeme (open account- cash against goods), Kabul kredili ödeme (documents against acceptance), karşılıklı ticaret (counter trade), konsinye ödeme (cosignations)dir.

Vesaik mukabili ödeme, mal mukabili ödemeye (açık hesap) göre daha güvenli ancak peşin ödeme ve akreditifli ödemeye göre daha az güvenlidir. Ancak vesaik mukabili ödeme, basit ve ucuz bir sistem olması ve mal mukabili ödemeye göre daha hızlı işlemesi nedeniyle uluslararası ticarette yaygın olarak kullanılmaktadır. Vesaik mukabili ödeme, bankanın mal bedelini tahsil etmesi karşılığında kendisine tevdi edilen mal ile ilgili belgeleri alıcıya vermesini ifade eder. Aksi kararlaştırılmamışsa vesaik mukabili ödemede mal bedelinin tahsiline ilişkin uygulamalar Milletlerarası Ticaret odasının "Tahsiller İçin Yeknesak Kurallar (URC- 522)'ına uygun olarak yürütülmektedir.

## 2 Vesaik Mukabili Ödeme İle İlgili Kurallar

Türk Hukukunda vesaik mukabili ödemeye ilişkin bir düzenleme bulunmamaktadır. Vesaik mukabili ödemeye Türk Parasının Kıymetini Koruma Hakkında 32 sayılı karara ilişkin 91-32/5 sayılı tebliğin 15. Maddesinde ihracat bedellerinin vesaik mukabili ödeme şekline göre yurda getirilebileceği hükme bağlanmıştır.

Vesaik mukabili ödeme konusunda bir yasaklama bulunmadığından 522 sayılı URC (Uniform Rules Collections) kuralları bizim hukukumuz açısından da uygulanabilecektir. Ancak bu kurallar emredici hukuk kurallarına, kamu düzenine ve hakkaniyete aykırı olması halinde uygulanmayacaktır.

522 sayılı Yeknesak Kurallarda vesaik sözcüğü iki bölümde yer almaktadır.

Yeknesak Kurallarda kelimesi hem mali vesaiki (finansal document), hem ticari vesaiki (commercial documents), hem de bunların ikisini birden ifade ettiği belirtilmektedir (URC m. 2/b).

Mali vesaik, police, bono, çek, adi senet, ödeme makbuzu gibi para tahsilinde kullanılan belgelerdir.

Ticari vesaik ise faturalar, konşimentolar, nakliye belgeleri ve navlun belgeleri gibi belgelerdir. Mali vesaik haricindeki belgeler ticari vesaik olarak anılmaktadır.

Tevdi edilen belgelerin bir arada bulunup bulunmamalarına göre tahsil işlemleri iki bölüme ayrılmaktadır.

Eğer sadece mali vesaik karşılığı tahsil yapılıyorsa belgesiz tahsil veya temiz tahsil (clean collection) denilmektedir. Sadece ticari vesaik karşılığı veya her iki grup belgenin bir arada teslimi karşılığında tahsil yapılıyorsa buna belgeli tahsil veya vesaik karşılığı ödeme denilmektedir (URC m.2/d).

## 3 Vesaik Mukabili Ödeme İşleminin Tarafları

Vesaik mukabili ödeme işleminde asgari dört taraf bulunmalıdır. Bu ödeme işleminin tarafları URC m. 3/ab'de iki bent halinde sayılmıştır. Vesaik mukabili ödeme işleminin tarafları satıcı, tevdi bankası, tahsil bankası ve alıcıdır.

### 3.1 Satıcı (Amir= Principal, ihracatçı= exporter)

Satıcı, bir tahsili işleme alması için bir bankaya tevdi eden taraftır. (URC m. 3/a). Satıcı, müşterisi olduğu bankaya ihraç konusu emtianın bedelinin tahsili için malı temsil eden belgeleri veren kişidir.

Vesaik mukabili ödeme işlemine bankalar aracılık etmesine rağmen prosedür satıcının vereceği talimatlara göre yürütülecektir. Satıcı, anlaşma yaparken alıcıyı araştırmalı, ilk kez mal satılacaksa bilgi toplamalıdır. Ayrıca ihracat yapacağı ülkelerin kambiyo kısıtlamaları olup olmadığını tespit etmelidir.

### 3.2 Tevdi Bankası (Gönderi Bankası- Remitting Bank)

Tevdi bankası satıcının tahsil için verdiği vesaiki, alıcının ülkesinde seçtiği bankaya gönderen bankadır. Tevdi bankası, satıcının tahsil işlemi yapması için görevlendirdiği, satıcının talimatlarını yerine getiren bankadır.

Tevdi bankası, kendisine satıcı tarafından yöneltilen tahsil talimatı ile birlikte mal bedelinin tahsiline ilişkin belgeleri de teslim almalıdır.

### 3.3 Tahsil Bankası veya İbraz Bankası (Alıcının Bankası)

Tahsil bankası, tevdi bankasından vesaiki alarak tahsil işlemini dış ülkede yürüten bankadır. Tahsil bankası, ödeme ya da kabul karşılığında tahsil belgelerini, ithalatçıya (alıcıya) teslim eden bankadır.

URC m. 3/a'da tahsil bankası, tahsil işleminin yürütülmesinde devreye sokulan, ibraz bankası dışındaki herhangi bir banka olarak ifade edilmiştir. Bu düzenlemeden dolayı tevdi bankasının alıcının (ithalatçının) bulunduğu ülkedeki şubesinin tahsil bankası olup olamayacağı konusunda tereddütler ortaya çıkmıştır. Bir bankanın yabancı ülkedeki şubesi ayrı bir banka olarak Kabul edilirse tahsil bankası olarak ibraz bankasının şubesinin seçilmesinde bir engel kalmayacaktır. Tahsil bankası satıcı (amir) tahsil talimatında açıkça belirlemişse bu banka, belirlememişse URC m. 5d uyarınca tevdi bankasının seçtiği banka olacaktır.

İbraz bankası ise, alıcıya belgeleri ibraz eden tahsil bankasıdır. İbraz bankası da aslında tahsil bankasıdır. İbraz bankası aynı zamanda tahsil bankası da olabilir. Uygulamada genellikle tahsil bankası ile ibraz bankası aynı banka olmaktadır.

Tahsil bankası ödemenin yapılacağı ülkede olmaması halinde ibraz bankası olarak farklı bir banka da görevlendirilebilecektir.

### 3.4 Alıcı (Muhatap=Drawee, İthalatçı= Importer)

Alıcı URC m. 3b'de tahsil talimatı uyarınca kendisine ibrazın yapılacağı kişi olarak ifade edilmiştir. Muhatap, satım sözleşmesindeki alıcıdan farklı bir kişi olabilir.

Alıcı kendisine ibraz edilen vesaik karşılığı ödeme yapacak veya poliçeyi Kabul edecek kişidir. Ancak alıcı bu işlemleri bizzat yapmak yerine bir başkasını görevlendirebilir. Bu durumda görevlendirilen kişi ibraz bankasına veya tahsil bankasına başvurup ödeme yaparak vesaiki teslim alabilir.

## 4 Vesaik Mukabili Ödeme Şeklinin Türleri

Vesaik mukabili ödemede vesaikin alıcıya nasıl teslim edileceğini vesaik mukabili ödemenin türleri belirler.

### 4.1 Vesaik Mukabili Ödeme (Documents against Payment)

Bu ödeme türünde alıcı vesaiki alabilmek için tahsil bankasına ödemeyi nakit olarak yapar. Bu ödeme türü vesaik mukabili ödeme türleri içinde en güvenilir yöntemdir. Alıcı, ödemeyi yaptığında vesaik kendisine verilir. Tahsil bankası, alıcıdan tahsil edilen bedeli talimata uygun olarak tahsilat emrini veren bankanın kullanımına hazır tutar. Ödeme şeklinin türü belirtilmemişse tahsil bankası vesaiki alıcıya ancak nakit ödeme karşılığında teslim eder (URC m. 7/6). Ödeme şeklinin türü yönünden çelişki ortaya çıkarsa tahsil bankası sadece nakit ödeme karşılığı vesaiki teslim etmelidir (URC m. 7/a-c).

### 4.2 Poliçe Kabulü Karşılığında Vesaikin Teslimi (Documents against Acceptance)

Bu ödeme türünde satıcı bankasına vesaik ile birlikte police ibraz eder. Banka bu poliçeyi alıcı tarafından kabul edilmek üzere tahsil bankasına gönderir. Tahsil bankası, vesaik ekinde yer alan poliçeyi alıcının kabulü karşılığında vesaiki alıcıya teslim eder.

Poliçenin ne yapılacağı konusunda talimatta bir açıklık yoksa police tahsil bankası tarafından vade tarihine kadar elde tutulur ve vadesinde ödenmesi için alıcıya ibraz edilir. Ödeme yapılmaması halinde protesto edilir. Ödeme yapılması halinde tahsil edilen tutar gönderilir. Satıcı, bu poliçeye tahsil bankası tarafından aval verilmesini isteyebilir. Bu durumda satıcı poliçeyi vadeden önce iskonto ettirerek mal bedelinden yararlanabilir.

### 4.3 Vesaikin Taahhütname Karşılığında Teslimi (Documents against Letter of Undertaking)

Bu ödeme türünde satıcı veya tevdi bankası (gönderen banka) tarafından hazırlanan bir taahhütname karşılığında vesaik alıcıya teslim edilir. Alıcı taahhütnamede mal bedelini belirli bir tarihte ödemeyi taahhüt etmektedir. Bu ödeme türünde nakit ödeme yapılmamakta ve alıcı tarafından kambiyo senedi verilmemektedir. Alıcının taahhüdüne uymaması halinde başvurulacak yollar satıcı açısından güçlük arzedeceğinden bu ödeme yöntemi risklidir. Satıcının alıcıyı çok iyi tanıyor olması ve ona güveniyor olması halinde bu ödeme yöntemi kabul edilmelidir.

### 4.4 Vesaikin Banka Garantisi Karşılığında Teslimi (Document against Payment Guarantee)

Bu ödeme türünde satıcı malı göndermeden önce ödemeyi garanti altına almak için alıcıdan bir bankanın garantisini istemektedir. Bu ödeme yöntemi 522 sayılı Yeknesak Kurallarda düzenlenmemiştir. Alıcı yerine bir banka devreye girerek mal bedelinin ödeneceği konusunda satıcıya garanti vermektedir. Mal bedelinin alıcı tarafından ödenmemesi halinde satıcı garanti veren bankadan mal bedelinin ödenmesini talep etmektedir. Bu ödeme yöntemi vesaik mukabili ödeme yöntemleri arasında satıcıya büyük güvence sağlayan bir yöntemdir.

## 5 Vesaik Mukabili Ödemenin İşleyişi

### 5.1 Alıcı İle Satıcı Arasında Sözleşme Yapılması

Alıcı ve satıcı arasında vesaik mukabili ödeme işleminden tamamen bağımsız olmak üzere bir temel ilişki kurulmalıdır. Alıcı ve satıcı arasındaki temel ilişkide ödemenin nasıl yapılacağı konusunda bir anlaşma bulunuyorsa ödeme bu anlaşmaya göre yapılır. Vesaik mukabili ödeme ayrı bir anlaşma şeklinde yapılabileceği gibi sözleşmede "vesaik mukabili ödeme" klozu yer alabilir.

522 sayılı Yeknesak Kurallarda sözleşmenin şekli konusunda düzenleme bulunmamaktadır. Yeknesak kurallarda ödeme işlemine yönelik düzenleme bulunduğundan temel ilişkinin kurulması konusunda genel hükümler uygulama alanı bulacaktır.

Vesaik mukabili ödeme konusunda ayrı sözleşme bulunmasa bile 522 sayılı Yeknesak Kurallara atıf yapılmışsa vesaik mukabili ödemeye ilişkin kurallar uygulanacaktır.

### 5.2 Sözleşme Konusu Malların Satıcı Tarafından Alıcıya Gönderilmesi

Satıcı sözleşme konusu malları hazırladıktan sonra alıcıya gönderilmek üzere nakliyeciye teslim eder. Satıcı alıcının ülkesine gönderilmek üzere nakliyeciye teslim eder. Satıcı alıcının ülkesine gönderilmek üzere ticari satıma, konşimento, onaylı gümrük faturası, gümrük beyannamesi ve gerekli ise izin belgesi düzenler. Bu belgeler satıcı tarafından tevdi bankasına teslim edilir.

### 5.3 Tevdi Bankasının Belgeleri Göndermesi

Tevdi bankası satıcı tarafından kendisine teslim edilen belgeleri inceler. Bu belgeleri temel ilişkide belirtilen temel ilişkide belirtilen belgelerden olup olmadığını, eksiklik veya yanlışlık bulunup bulunmadığını kontrol eder. Eksiklik ve yanlışlık tespit etmesi halinde satıcıya eksikliği tamamlaması veya yanlışlığı gidermesi için bilgi verir.

Satıcı sözleşme konusu mal ile ilgili belgeler yanında ayrıca tahsil işleminin 522 sayılı Yeknesak Kurallara göre yapılacağı talimatını içeren bir belgeyi de tevdi bankasına vermelidir.

Tahsil talimatı olmasa bile diğer belgelerden ödemenin vesaik mukabili yapılacağı anlaşılıyorsa vesaik mukabili ödeme talimatı verildiği kabul edilmelidir.

Yargıtay satıcı tarafından verilen tahsil talimatının açık ve kesin ifade taşıması gerektiğini kabul etmektedir (Y11. HD, 21.11.2000, 6963/9172).

Satıcının talimat vermesi halinde tahsil talimatında belirtilen ancak talimata eklenmeyen belgelerin (örneğin police, bono, taahhütname) tevdi bankası tarafından hazırlanması mümkündür.

Tevdi bankası kendisine ibraz edilen ve hazırlayacağı belgeleri en hızlı sürede göndermelidir. Banka sadece bu belgelerin gönderilmesinden sorumlu olur. Belgelerin ulaşmasından sorumlu değildir.

### 5.4 Tahsil Bankasının İşlemleri

Tahsil bankası kendisine ibraz bankası tarafından gönderilen belgeleri aldıktan sonra belgelerin tahsil talimatına uygun olup olmadığını inceler. Daha sonra belgelerin kendisine ulaştığını ve tahsil talimatındaki şartları alıcıya bildirir. Tahsil talimatında, alıcı tarafından yapılacak işlemlerin hangi sürede yapılacağı belirtilmelidir. Tahsil talimatında "çabuk", "öncelikle", "derhal" gibi kelimeler kullanılmalıdır. Bu tür ifadeler kullanıldığı takdirde bankalar bu ifadeleri dikkate almalıdır (URC m. 5/b). Tahsil bankası kendisine gelen

belgeleri alındığı şekliyle alıcıya ibraz etmelidir. Ancak tahsil bankası gerekli olması halinde damga pulu yapıştırmaya, tanıtıcı kaşe, işaret veya simge koymaya da yetkilidir.

Yargıtay bir kararında tahsil bankasının görevini ve yetkilerini şöyle ifade etmiştir: "… Muhabir banka, alıcıya vesaikin geldiğini bildirdikten sonra mal bedelini alıcıdan tahsil eder. Mal bedelinin tahsilinden sonra vesaiki alıcıya teslim edilir. Muhabir banka mal bedelini satıcının bankasına transfer eder. Satıcı mal bedelini bankasından alır ve alıcı da malı gümrükten çeker…" (11. HD, 22.1.2007, 2005-13656/586).

### 5.5 Ödeme

Alıcı ödemeyi tahsil bankasına yaparak vesaiki teslim alır. Ancak ödemeyi nakit yapabileceği gibi poliçeyi kabul şeklinde, taahhütname vermek şeklinde veya banka garantisi vererek yapabilir. Belirtilen bu ödeme şekillerinden biri ile ödeme yapan alıcı, vesaiki tahsil bankasından alır. Ödeme nakit yapılmışsa, tahsil bankası aldığı bedeli gecikmeden talimat aldığı tarafın kullanımına hazır tutmalıdır (URC m. 16/a). Tahsil bankası mevcut anlaşmaya göre tahsil edilen bedelden masraf, komisyon düşebilir.

Tahsil bankasının ödemeyi gecikerek yapması halinde satıcı 6098 sayılı Türk Borçlar Kanunu'nun 508/II. maddesi uyarınca tahsil bankasından ödeme tarihinden itibaren faiz isteyebilir.

Vesaik mukabili ödeme yerel para üzerinden yapılabileceği gibi (URC m. 17), yabancı para üzerinden de yapılabilir (URC m. 18). Ödemede kullanılacak yabancı paranın cinsi nasıl ve kim tarafından belirleneceği konusunda sözleşmede hüküm varsa bu hüküm uygulanmalıdır.

Vesaik mukabili ödemeden ancak tahsil talimatında açık yetki verilmişse kısmi ödeme yapılabilir (URC m. 19). Bankaya bu konuda açık yetki verilmemişse bankanın kısmi ödeme karşılığında vesaiki alıcıya teslim etmemesi gerekir. Aksi halde bankanın ödenmeyen kısımdan sorumluluğu doğabilir.

Alıcı sözleşme konusu malın bedelini ödemezse veya belgeleri almazsa belgeler satıcıya geri gönderilir. Satıcı bu durumda alıcının ülkesinde başka bir alıcı bularak onunla ticari ilişkiye girebilir. Satıcı ayrıca 6098 sayılı Türk Borçlar Kanunu'nun borçlu temerrüdüne ilişkin hükümlerine dayanarak alıcı hakkında dava açabilir.

## 6 Vesaik Mukabili Ödemede Bankaların Yükümlülükleri

Tevdi bankası ve tahsil bankası satıcı ve alıcı arasındaki ilişkide vesaik mukabili ödeme işleminde aracı olarak görev yapmaktadır. Bankalar yukarıda açıklandığı gibi ibraz edilen belgeleri inceleyecek, bu belgeleri ilgili diğer bankaya gönderecek, belgeleri alıcıya ibraz edecek, belgelerin karşılığında alacağın tahsilini sağlayacak ve tahsil edilen paranın satıcıya ulaşmasını sağlayacaktır.

6098 sayılı Türk Borçlar Kanunu'nun 115. Maddesinin 3. Fıkrasına göre "uzmanlığı gerektiren bir hizmet, meslek veya sanat, ancak kanun veya yetkili makamlar tarafından verilen izinle yürütülebiliyorsa, borçlunun hafif kusurundan sorumlu olmayacağına ilişkin önceden yapılan anlaşma kesin olarak hükümsüzdür." 818 sayılı Borçlar Kanunu'nun 99. Maddesi bu durumda hakime yetki tanımışken, 6098 sayılı TBK hafif kusurundan sorumlu olmayacağına ilişkin önceden yapılan anlaşmaların kesin olarak hükümsüz olduğunu kabul etmiştir. Türk Hukuku açısından kuşkusuz bu hüküm gözetilecektir.

### 6.1 Bankaların Tahsil Talimatına Bağlı Olması

Tevdi bankası ve tahsil bankası vesaik mukabili ödeme işlemini yürütürken satıcının tahsil talimatını gözetmelidir. Bankalar, yeterli özeni göstermemeleri, iyiniyetli hareket etmemeleri halinde sorumlu tutulmayacaktır.

Tahsil bankası nakit ödeme talimatı almasına rağmen bono kabul ederek vesaiki alıcıya teslim etmişse talimata aykırı hareket etmesinden dolayı sorumlu tutulur (19. HD 2.4.2003, 2002-7-188/4425)

### 6.2 Bankaların Hesap Vermesi

Vesaik mukabili ödeme işlemine aracılık eden tevdi bankası kendisine talimat veren satıcıya karşı vekalet sözleşmesinden dolayı hesap verme yükümlülüğü altındadır (TBK m. 508).

Tahsil bankası, tahsil ettiği bedeli gecikmeksizin havale etmesi gerekir (URC m. 16/II).

### 6.3 Bankaların Vesaike İlişkin Yükümlülüğü

Bankalar, tahsil talimatı ekinde verilen belgeleri kontrol etmelidirler (URC m. 12).

Ödeme, police karşılığında yapılacaksa poliçenin kabulünün usulüne uygun olup olmadığını denetlemelidir (URC m. 22). Bu görevinde gerekli dikkat ve özeni göstermeyen banka poliçedeki bedelin ödenmemesi halinde sorumlu tutulabilecektir.

Ancak bankaların inceleme yükümlülüğü sınırlıdır. Vesaik mukabili ödemede bankalar belgeleri incelerken ölçü olarak "yeterli özen" ve "iyi niyet" dikkate alınmalıdır.

Vesaik mukabili ödeme işlemine aracılık eden bankaların bu işlemlere ilişkin bildirim yükümlülükleri de bulunmaktadır. Bildirim yükümlülüğüne ilişkin düzenlemeler 522 sayılı Yeknesak Kuralların 1/c,10/c, 12/a, 20/c, 21/b ve 26. maddelerinde yer almaktadır.

Bankalar tahsil talimatı ekinde teslim edilen belgelerin geçerli olup olmadığından sorumlu değildir. Bankalar belgelerin geçerli olmamasından dolayı sorumluluk yüklenemez (URC m. 13).

## 7 Vesaik Mukabili Ödemede Taraflar Arasındaki İlişkinin Hukuki Niteliği

Vesaik mukabili ödeme yönteminde taraflar arasında uyuşmazlıklar çıkabilir. Bu uyuşmazlıklar taraflar arasındaki ilişkinin hukuki niteliğine göre çözümlenmelidir.

Vesaik mukabili ödemede alıcı ile satıcı arasında uluslararası bir ticari satım sözleşmesi ilişkisi kurulmaktadır.

Satıcı ile tevdi bankası arasındaki ilişkinin hizmet akdi olduğu konusunda görüşler varsa da vekalet ilişkisi olduğunun kabulü bu yöntemin işleyişine daha uygundur (15. HD 16.2.2004, 2003-4030/722).

Satıcı ile tahsil bankası arasındaki ilişkinin alt vekalet ilişkisi olduğu kabul edilebilir.

Bankalar arasındaki ilişkinin alt vekalet olduğu 522 sayılı Yeknesak Kuralların 5/d maddesi hükmünden çıkarılabilir. Bu ilişkinin hizmet edimini içeren iş görme sözleşmesi olduğu veya tahsil bankasının tevdi bankasının ifa yardımcısı olduğu şeklinde de görüşler bulunmaktadır.

Alıcı ile tevdi bankası arasında doğrudan bir ilişki bulunmamaktadır.

Alıcı ile tahsil bankası arasında, vesaikin teslimi karşılığında ödeme yapılması nedeniyle bir ilişki doğmaktadır.

## 8 Sonuç

Vesaik mukabili ödeme yönteminde ihracatçı ile ithalatçı arasında, ihracatçı ve ithalatçı ile bankalar arasında sorunlar çıkabilir. Özellikle bankaların belgeleri incelerken ve teslim ederken yeterli özeni göstermemesi sorumluluklarına neden olabilir. Bankalar sorumluluktan kurtulmak için sözleşmelere sorumsuzluk kayıtları koymaktadır. Vesaik mukabili ödeme yönteminde çıkan uyuşmazlıklar ihracatçı ile bankalar, ithalatçı ile bankalar ve bankaların kendi aralarındaki ilişkinin hukuki niteliğine göre çözümlenmelidir. Vesaik mukabili ödeme yönteminde 522 sayılı kurallar uyuşmazlıkları önemli ölçüde azaltmaktadır. Bu nedenle uluslararası ticarette akreditiften sonra en yaygın kullanılan ödeme yöntemi haline gelmiştir.

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# Göç Hukukundaki Güncel Gelişmeler Üzerine Bazı Tespit ve Değerlendirmeler

# Some Assessments and Evaluations on Current Developments in the Immigration Law

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## Abstract

Immigration has presented itself in every chapter of the history with regards to its social, economic, political and legal aspects. However, with special regards to the global and regional instability which has come into focus and become chronic, it has gained vital importance for almost all developed and developing countries. Mentioned issue has transformed into a specific and extraordinary situation for Turkey which is situated at the intersection of the continents, Asia and Europe. Because Turkey has not only become a transit country for irregular migration but also it has turned into – *if we may say so*- the focus point of this vicious circle. The legislator who is aware of this situation, has brought upon essential amendments and innovations and also has concluded international, regional and bilateral agreements. We, within the scope and size of our study, shall examine certain issues which we deem important within the context of *Foreigners and International Protection Law* No. 6458 dated 04.04.2013 within the light of Constitution, European Convention on Human Rights and the jurisprudence of European Court of Human Rights and shall discuss some existing and potential problems in addition to suggestions for solution.

## 1 Giriş

Göç sosyal, ekonomik, siyasi ve hukuki boyutuyla tarihin her döneminde önemli bir olgu olarak karşımıza çıkmıştır. Ancak özellikle son yıllarda belirginleşen ve kronik bir hal alan küresel ve bölgesel istikrarsızlık nedeniyle hemen bütün gelişmiş ve gelişmekte olan ülkeler için hayati önemi haiz bir sorun haline gelmiştir. Anılan mesele, Asya ve Avrupa kıtalarında birleştiği noktada konumlanan Türkiye için ise, özel ve olağanüstü nitelikte bir niteliğe bürünmüştür. Zira Türkiye ekonomik, coğrafi ve stratejik konumu nedeniyle düzensiz göç açısından transit ve hedef ülke olmasının ötesinde *-deyim yerindeyse-* bu konudaki kısırdöngünün ister istemez odak noktası haline gelmiştir. Zikredilen durumun farkında olan yasa koyucu, konuyla ilgili olarak bir taraftan mevzuatında köklü değişiklik ve yeniliklere giderken, diğer taraftan uluslararası, bölgesel ve ikili antlaşmalar yapmaktadır. Biz, çalışmamızın kapsamı ve hacmi itibariyle, göç hukukuna ilişkin bazı önemli kavramlara değindikten sonra Anayasa, Avrupa İnsan Hakları Sözleşmesi ve Avrupa İnsan Hakları Mahkemesi içtihatları ışığında *"Türk Göç Hukuku"* mevzuatını sil baştan oluşturan 04.04.2013 tarih ve 6458 sayılı *"Yabancılar ve Uluslararası Koruma Kanunu (YUKK)"* hükümleri bağlamında önemli gördüğümüz bazı konuları irdeleyerek, çözüm öneriyle birlikte mevcut ve olası kimi sorunlar üzerinde duracağız.

## 2 Göç Hukukuna İlişkin Bazı Temel Kavramlar

### 2.1 Göç, Düzensiz Göç, Göçmen ve Mülteci

Demografi biliminin tarihçesine ve esasen kuramsal temeline baktığımızda, *"odak nokta"* olarak ortaya çıkan konunun *"nüfus artışı"* olduğu görülür**.** Nüfus artışının nedenleri olarak ise, -genellikle- *"doğurganlık hızı"*nın yüksekliği, *"ölüm oranı"*nın düşüklüğü ve *"düzensiz göç"* olguları gösterilir (Danış, -). *"Doğurganlık hızı"*nın yüksekliği, *"ölüm oranının düşüklüğü"* ülkeden ülkeye değişilebilen ve nispeten ulusal yönlü olan konular iken, *"düzensiz göç"* hukuki, sosyal ve ekonomik yönleriyle uluslararası boyutlu bir *"sorun"*dur.

*"Göç"* (İng. migration) genel olarak; *"sosyo-ekonomik ve politik sebeplerle bireylerin veya toplulukların bir ülkeden başka bir ülkeye, bir yerleşim yerinden başka bir yerleşim yerine gitme işi; taşınma, hicret, muhaceret"* olarak tanımlanmaktadır. *"Düzenli göç"* (İng. regular migration) anlamındaki bu kavramın karşıtı olan *"düzensiz göç"* (İng. irregular migration) ise, gönderen/kaynak, geçiş/transit ve hedef ülkenin hukuk normları açısından yasalara aykırı şekilde gerçekleşen ülkeye giriş, ülkede kalış ve ülkeden çıkışları ifade etmektedir. 04.04.2013 tarih ve 6458 sayılı *"Yabancılar ve Uluslararası Koruma Kanunu"* (RG, 11.04.2013/28615) md. 3/1-ı'ya göre ise *"göç"; "...Yabancıların, yasal yollarla Türkiye'ye girişini, Türkiye'de kalışını ve Türkiye'den çıkışını ifade eden düzenli göç ile yabancıların yasa dışı yollarla Türkiye'ye girişini, Türkiye'de kalışını, Türkiye'den çıkışını ve Türkiye'de izinsiz çalışmasını ifade eden düzensiz göçü ve uluslararası korumayı..."* kapsayan bir kavram olarak kabul edilmiştir.

Göç olgusunun merkezinde yer alan *"göçmen/ muhacir"* (İng. immigrant) kavramı sözlükte çeşitli nedenlerle (ör. ekonomik, siyasi, sosyal, dini vb.) ülkesinden ayrılarak, yerleşmek amacıyla başka ülkeye giden kişi, aile ya da topluluk (Aybay, 2001; TDK; Çelikel, 1997; Arslan, 2003) olarak açıklanırken; 19.09.2006 tarihli ve 5543 sayılı *"İskân Kanunu"*nun (RG, 26.09.2006/26301) 3/1-d maddesinde, *"Türk soyundan ve Türk kültürüne bağlı*

*olup, yerleşmek amacıyla tek başına veya toplu halde Türkiye'ye gelip bu Kanun gereğince kabul olunanlar…"* şeklinde tanımlanmıştır. Kendi vatanını terk ederek başka bir ülkeye gitme unsurunun ortak payda olması nedeniyle çoğu zaman "göçmen" kavramıyla karıştırılan "mülteci (İng. refugee)" ise, genel olarak "iltica eden, sığınan, himaye isteyen, diğer bir ülkeye/ memlekete kaçıp sığınan kimse" (Redhouse, 2000; Doğan, 1990; Arslan, 2003) şeklinde açıklanırken; hukuk terimi olarak, "herhangi bir cezai takibat veya mahkûmiyetten kurtulmak ve suçluların iadesi hükümlerine tabi olmamak gayesiyle vatandaşı olmadığı devlet ülkesine kaçan kişi…" (Türk Hukuk Kurumu, 1998) anlamına gelmektedir. 5543 sayılı Kanunla yürürlükten kaldırılan 14.6.1934 tarihli ve 2510 sayılı İskân Kanunu'nda ise "Türkiye'de yerleşmek amacı ile olmayıp, bir zorunlulukla geçici olarak oturmak üzere sığınanlar" mülteci olarak kabul edilmişlerdir. Keza tarafı bulunmamız nedeniyle Türk Hukuku için bağlayıcı olan başka bir tanım ise, 1951 tarihli "Mültecilerin Hukuki Statüsüne İlişkin Sözleşme"de (RG, 5.6.1961, 10898) mevcut olup, buna göre "ırkı, dini, tabiiyeti, belli bir toplumsal gruba üyeliği veya politik fikirleri yüzünden, zulme uğrayacağından haklı sebeplerle korktuğu için vatandaşı olduğu ülkenin dışında bulunan ve bu ülkenin korumasından faydalanamayan ya da faydalanmak istemeyen ya da ifade edilen korku nedeniyle dönmek istemeyen her kişi" mültecidir (Odman, 1995; Arslan, 2003). Bu açıklamalardan da anlaşılacağı üzere, uluslararası hukukta kendine özgü bir anlamı ve buna bağlı sonuçları olan "mülteci" kavramı ile özellikle ülkeyi terk etme unsuru nedeniyle sebebiyle özdeş olarak kabul edilen "göçmen" kavramlarının tamamen farklı içerik ve sonuçları mevcuttur (Arslan, 2003).

### 2.2 Vatandaşlık, Vatandaş ve Çifte ve Çok Vatandaşlık

*"Vatandaşlık/yurttaşlık",* devletle birey arasındaki karşılıklı hak, görev ve yükümlülük ilişkilerini belirleyen hukuki ve siyasi bağdır. *"Vatandaş/yurttaş"* ise, devlete vatandaşlık bağlı ile tabi olan gerçek kişidir (Aybay, 2001; Doğan, 1999; Arslan, 2003). Nitekim 1982 tarihli T.C Anayasası'nın (RG, 09.11.1982/17863-M) 66. maddesi Türk vatandaşlığını -dolaylı şekilde- *"Türk devletine vatandaşlık bağı ile bağlı olan herkes Türk'tür. Türk babanın veya Türk ananın çocuğu Türk'tür..."* şeklinde tanımlamıştır (Arslan, 2003).

Bir kimsenin birden çok vatandaşlığı olabilir. Bu durumda kişinin vatandaşlıklardan hiçbiri T.C'ye ilişkin değilse *"yabancı"*dır (Özbek, 2012). Bununla birlikte kişinin vatandaşlıklarından biri Türk vatandaşlığı ise, çifte veya çok vatandaşlığa sahip bu şahıslar, Türk Hukuku bakımından vatandaş statüsündedirler. Zira Anayasa ve Vatandaşlık Kanununda çifte vatandaşlığa engel bir hüküm bulunmadığından Türk vatandaşının aynı zamanda yabancı bir devletin uyruğu olmasında hukuki bir engel bulunmamaktadır. Dolayısıyla Türk vatandaşlarının sahip olduğu tüm haklardan, bu bağlamda ülkeye girme, ülkede kalma/yaşama ve mevzuata uygun olarak ülkeden çıkma hakkına sahiptirler (Arslan, 2003).

### 2.3 Yabancı, Özel Statülü Yabancı ve Vatansız

*"Yabancı",* bir devletin ülkesinde bulunmasına/yaşamasına rağmen o devletin vatandaşlığına sahip olmayan kişidir (Çelikel, 1997; Arslan, 2003). Bu çerçevede yabancı, başka bir devletin yurttaşı olabileceği gibi vatansız veya biri Türk vatandaşlığı olmamak üzere birden çok vatandaşlığı olan bir şahıs ya da mülteci de olabilir (Çelikel, 1997; Özbek, 2012; Arslan, 2003).

Diplomatik temsilciler, NATO mensupları vb. kişiler ulusal ve uluslararası hukuktan kaynaklanan bazı hak ve ayrıcalıklara sahip olduğundan *"özel statülü yabancı"* olarak nitelenmektedirler (Özbek, 2012; Arslan, 2003). Türk vatandaşlığını kaybedenler sonuç itibariyle yabancı olmakla birlikte, doğumla Türk vatandaşlığını kazanmış olup da sonradan izinle Türk vatandaşlığından çıkan kimseler ve bunların mirasçıları, milli güvenlik ve kamu düzenine ilişkin hükümler ile TVK' nin 33 ve 35. maddeleri saklı kalmak koşuluyla Türkiye'de ikamet, seyahat, çalışma, miras, taşınır ve taşınmaz mal edinimi ve ferağı konularında Türk vatandaşlarının sahip olduğu haklardan yaralanmayı sürdürdüklerinden (TVK md.29), bu kimseler de özel statülü yabancı olarak nitelenebilir (Arslan, 2003).

*"Vatansız"* ise, bir devletle vatandaşlık bağı bulunmayan veya mevzuatına göre vatandaş sayılmayan kimsedir (Çelikel, 1997).

## 3 "Yabancılar ve Uluslararası Koruma Kanunu" ve Değerlendirme

### 3.1 Genel Olarak

Coğrafi, ekonomik, sosyal ve siyasi yapısı itibariyle geçmişte ve günümüzde (ve muhtemelen gelecekte) temel gündem başlıklarından birini oluşturan göç olgusu ülkemizde YUKK yasalaşıncaya değin temel bir kanun ile değil, yönetmelik, genelge, tebliğ vb. ikincil mevzuatla düzenlenmiş ve kendine özgü bir disiplin ortaya çıkarılmıştır (Şeker, vd, 2014). Bu bağlamda ifa edilen iş ve işlemler 15.07.1950 tarih ve 5682 sayılı *"Pasaport Kanunu (PK)"*(RG, 24.07.1950/7564), 15.07.1950 tarih ve 5683 sayılı *"Yabancıların Türkiye'de İkamet ve Seyahatleri Hakkındaki Kanun (YİSK)"*(RG, 24.07.1950/7564), 25.03.2005 tarihli *"Başbakanlık Oluru"* ile yürürlüğe giren *"Türkiye'nin İltica ve Göç Ulusal Eylem Planı"* ve farklı tarihlerde merkez ve taşra teşkilatına gönderilen Emniyet Genel Müdürlüğü (Yabancılar, Hudut, İltica Daire Başkanlığı) değerlendirmelerini içeren iç yazışmalar/genelgeler çerçevesinde yürütülmüştür. Dolayısıyla bu dönemde görev yapan kolluk görevlileri ile diğer paydaşların görev tanımını yeknesak ve sistemli çizecek yeterli kaynaklar bulunduğu söylemek güçtü.

Anılan fiili ve hukuki durum kurumsal bir göç yönetiminin gelişip oluşmasını engellemiş, bu durum ise kamu hizmetinin tek elden, istikrarlı ve nitelik ve nicelik açısından kaliteli bir şekilde sunulamamasına yol açmıştır.

Kanunun 122 nci maddesi, 123 üncü maddesinin birinci, ikinci, beşinci ve yedinci fıkraları ile 124 üncü maddesi hariç olmak üzere Beşinci Kısmı yayımı 04.04.2014 tarihinde, diğer hükümleri ise yayımı tarihinden bir yıl sonra, yani 05.04.2014'te yürürlüğe girmiştir (YUKK md. 125). Böylece YİSK ile PK'nin 4 üncü, 6 ncı, 7 nci, 8 inci, 9 uncu, 10 uncu, 11 inci, 24 üncü, 25 inci, 26 ncı, 28 inci, 29 uncu, 32 nci, 33 üncü, 35 inci, 36 ncı, 38 inci ve ek 5 inci maddeleri, 5 inci maddesinin birinci ve ikinci fıkraları ile 34 üncü maddesinin birinci fıkrasının ikinci cümlesi yürürlükten kaldırılmıştır (YUKK md. 124).

### 3.2 Kanun'un Sistematiği

YUKK beş kısım, bu kısımlar içindeki 16 bölüm ve biri geçici olmak üzere toplam 127 maddeden oluşmaktadır. Bu çerçevede Birinci Kısım "Amaç, Kapsam, Tanımlar ve Geri Gönderme Yasağı", İkinci Kısım "Yabancılar", Üçüncü Kısım "Uluslararası Koruma", Dördüncü Kısım "Yabancılar ve Uluslararası Korumaya İlişkin Ortak Hükümler", Beşinci Kısım ise "Göç İdaresi Genel Müdürlüğü" başlığını taşımaktadır. Aşağıda kanunun kısım olarak benimsediği sistematik esas alınarak özellikle önemli ve/veya sorunlu noktalarda dikkat çekmek suretiyle söz konusu hükümlere ilişkin kısa açıklamalar yapılacaktır.

### 3.3 Birinci Kısım: Amaç, Kapsam, Tanımlar ve Geri Gönderme Yasağı

İki bölüm ve dört maddeden oluşan bu kısmın birinci bölümünde amaç (md. 1), kapsam (md. 2) ve tanımlar (md. 3), ikinci bölümünde ise geri gönderme yasağı (md. 4) düzenlenmiştir.

Amaç ve kapsam konusundaki maddelerinin yeni nesil kanunların hemen hepsinde yer alan olağan hükümlerdir. Ancak kanunun yorumlanıp uygulanmasında tereddütleri ve yanlışlıkları önlemek, yeknesaklığı sağlamak açısından oldukça önemli işlevleri bulunan çeşitli kavramların tanımlanması oldukça yerinde olmuştur. Böylece ilgili mevzuatın değişik hükümlerinde doğrudan veya dolaylı olarak tanımlanan ya da hiç değinilmeyen "göç", "çocuk", "refakatsiz çocuk" "ikamet adresi", "ikamet izni", "seyahat belgesi", "sınır kapısı" uluslararası koruma", "vatansız kişi", "vize", "vize muafiyeti", "yabancı" yabancı kimlik numarası" vs. kavramlarının neyi ifade ettiği açıklanmıştır.

İkinci bölümü oluşturan 4. maddede "geri gönderme yasağı" konusunda temel bir ilke, deyim yerindeyse ilkesel bir duruş benimsenmiştir. Bu yaklaşımın gereği olarak ise, Kanun kapsamındaki hiç kimsenin *"...işkenceye, insanlık dışı ya da onur kırıcı ceza veya muameleye tabi tutulacağı veya ırkı, dini, tabiiyeti, belli bir toplumsal gruba mensubiyeti veya siyasi fikirleri dolayısıyla hayatının veya hürriyetinin tehdit altında bulunacağı bir yere..."* gönderilemeyeceği hüküm altına alınmıştır. Bu hüküm esasen Anayasa, AİHS ve AİHM'nin yerleşik kararlarının bir gereği olarak ortaya çıkmış olup, kanunun temel felsefesini de ortaya koyması açısından yerinde bir düzenlemedir.

### 3.4 İkinci Kısım: Yabancılar

Bu kısmın "Türkiye'ye Giriş ve Vize" başlıklı Birinci Bölümünde "Türkiye'ye giriş ve Türkiye'den çıkış (md. 5), "Belge kontrolü (md. 6)", "Türkiye'ye girişlerine izin verilmeyecek yabancılar (md. 7)", "Uluslararası koruma başvurusuna ilişkin uygulama (md. 8)", "Türkiye'ye giriş yasağı (md. 9)", "Türkiye'ye giriş yasağının tebliği (md.10)", "Vize zorunluluğu, vize başvurusu ve yetkili makamlar (md. 11)", "Vize muafiyeti (md. 12) ", "Sınır kapılarında verilen vizeler (md. 13)", "Havalimanı transit vizeleri (md. 14)", "Vize verilmeyecek yabancılar (md. 15)", "Vizenin iptali (md. 16)", "Vize işlemlerinin tebliği (md. 17), "Bakanlar Kurulunun vize ve pasaport işlemlerinde yetkisi (md. 18)" konuları hüküm altına alınmıştır.

Kanunun yürürlüğe girmesiyle 5682 sayılı Pasaport Kanunu'nun ilgili hükümleri ile 5683 sayılı Yabancıların Türkiye'de İkamet ve Seyahatleri Hakkında Kanun'un bütünü yürürlükten kalkacak, mülga hale gelecektir. 11 Nisan 2014 tarihinde mülga hale gelecek düzenleme ve mevcut uygulama ile karşılaştırmalı olarak bakıldığında, yeni düzenlemenin çok daha kazuistik bir metot izlediğini söylemek mümkündür. 6458 sayılı Kanun, vize konusunda çok daha ayrıntılı düzenlemeler getirmiş ve vize işlemlerini detaylı ve somut bir yasal bir zemine oturtmuştur (Teksoy, 2013).

### 3.5 Üçüncü Kısım: Uluslararası Koruma

Kanunun ruhunu ve temelini oluşturan en önemli fasılların başında gelen bu kısmın "Uluslararası Koruma Çeşitleri, Uluslararası Korumanın Haricinde Tutulma" başlıklı Birinci Bölümde "Mülteci (md. 61)", "Şartlı mülteci (md. 62)", "İkincil koruma (md. 63)" ve "Uluslararası korumanın haricinde tutulma (md. 64)"; "Genel Usuller" başlıklı İkinci bölümünde "Başvuru (md. 65)", "Refakatsiz çocuklar (md. 66)", "Özel ihtiyaç sahipleri (md. 67)", "Başvuru sahiplerinin idari gözetimi (md. 68)", "Kayıt ve kontrol (md. 69)", "Başvuru sahibinin bilgilendirilmesi ve tercümanlık (md. 70)", "İkamet zorunluluğu ve bildirim yükümlülüğü (md. 71)", "Kabul edilemez başvuru (md. 72)", "İlk iltica ülkesinden gelenler (md. 73)", "Güvenli üçüncü ülkeden gelenler (md. 74)", "Mülakat (md. 75)", "Uluslararası koruma başvuru sahibi kimlik belgesi (md. 76)", "Başvurunun geri çekilmesi veya geri çekilmiş sayılması (md. 77)", "Karar (md. 78)", "Hızlandırılmış değerlendirme (md. 79)", "İdari itiraz ve yargı yolu (md. 80)", "Avukatlık hizmetleri ve danışmanlık (md. 81), "Şartlı mültecinin ve ikincil koruma statüsü sahibinin ikameti (md. 82)", "Uluslararası koruma statüsü sahibi kimlik belgesi (md. 83)",

"Seyahat belgesi (md. 84)", "Uluslararası koruma statüsünün sona ermesi (md. 85)", "Uluslararası koruma statüsünün iptali (md. 86)", "Gönüllü geri dönüş desteği (md. 87)"; "Haklar ve Yükümlülükler" başlıklı Üçüncü Bölümünde "Hak ve yükümlülüklere ilişkin genel ilkeler (md. 88)", "Yardım ve hizmetlere erişim (md. 89)", "Yükümlülükler (md. 90)"; "Geçici Koruma ve Uluslararası Korumaya İlişkin Diğer Hükümler" başlıklı Dördüncü Bölümde ise "Geçici koruma (md. 91), "Uluslararası koruma süreçlerinde iş birliği (md. 92)", "Menşe ülke bilgisi (md. 93)", "Gizlilik ilkesi ve kişisel dosyaya erişim (md. 94)", "Kabul ve barınma merkezleri (md. 95)" konuları vazedilmiştir.

"Uluslararası koruma", mülteci, şartlı mülteci veya ikincil koruma statüsünü kapsayan yeni ve şemsiye bir kavramdır (md. 3/1-r). Kanun'un 61 ila 64. maddelerinde kimlere mülteci, şartlı mülteci veya ikincil koruma statüsü verilebileceği ve uluslararası koruma kapsamına alınmayacak kişiler detaylı bir şekilde açıklanmıştır. 65. madde, uluslararası başvuru konusunda oldukça detaylı bir düzenleme getirmekte, bununla sürecin sağlıklı bir şekilde işlemesini hedeflemekte ve ayrıca başvuru sahiplerinin hak kaybına uğramaması için bir nevi önlem almaktadır. Takip eden 2 maddede, refakatsiz çocuklar ve özel ihtiyaç sahipleri için özel düzenlemeler bulunmaktadır.

68. maddede başvuru sahiplerinin sadece başvuru yapmaktan ötürü idari gözetim altına alınamayacağı belirtilmiş, idari gözetimin istisnai bir işlem olduğu vurgulanmıştır. Maddenin ikinci fıkrasında kimlerin hangi koşullarda idari gözetim altına alınabileceği bentler halinde ayrıntılı bir şekilde düzenlenmiştir.

Başvuru sahipleri, başvuru esnasında, başvurusunun değerlendirilmesi sürecindeki hak ve yükümlülükleri, yükümlülüklerini nasıl yerine getireceği ve bu yükümlülüklere uymaması ya da yetkililerle iş birliğinde bulunmaması hâlinde ortaya çıkabilecek muhtemel sonuçlar hakkında bilgilendirilirler. Gerek duyulan hallerde tercümanlık hizmeti sağlanacağı madde 70'te öngörülmektedir. Başvuru sahibinden bu süreçte bir kabul ve barınma merkezinde ya da belli bir adreste kalması istenebilir. Başvuru sahibinin adres kayıt sistemine yerleşim merkezini bildirme yükümlülüğü de bulunmaktadır.

Kanun'un 72. maddesinde ise, hangi başvuruların 'kabul edilemez' sayılacağı maddeler halinde sayılmış ve başvurunun kabul edilemez sayılması halinde ilgilinin, yasal temsilcisinin veya avukatının bu konudan haberdar edileceği düzenlenmiştir.

Koruma başvurusu sahiplerine 6 aylık geçici bir süreyle kimlik belgesi verilmektedir (md 76). 78. maddede de başvuruların en geç 6 ay içinde neticelendirilmesi öngörülmektedir. Ancak, her iki madde de 6 aylık bir süre öngörmekle birlikte bu sürelerin uzatılabileceğini de hükme bağlamış, bunun sonucunda başvuru süreci ucu açık bir süreç haline dönüşmüştür. Bunun başvuru sahipleri açısından hak kaybına ve mağduriyete sebebiyet vermemesi sağlanmalıdır.

Başvuru sürecinde alınan kararlara karşı idari yargıda itiraz ve yargı yoluna başvurmak mümkündür (md 80) ve başvuru sahipleri avukat yardımından faydalanabilme imkânına sahiptir (md 81). Avukatlık ücretlerini sağlayamayacak durumda olan başvuru sahipleri ise adli yardım mekanizmasından yararlanabilmektedir. Avukatla temsil imkânı sağlanması ve bu konuda adli yardım mekanizmasının işletilmesi kanımızca, hukuki sürece hâkim olmayan başvuru sahipleri açısından mağduriyetleri önleyebilecek olumlu bir düzenlemedir.

85 ve 86. maddelerde ise, uluslararası koruma statüsünün sone erdiği ve iptal edileceği durumlar düzenlenmiş ve bu konuda ilgililer açısından öngörülebilirlik sağlanmıştır. İlgililer açısından hak kaybı doğuran durumlarda, idari iş veya işlemin yasal bir zemininin olması ve bu yasal dayanağın ilgililer tarafından öngörülebilir olması hukuk devleti ilkesinin de bir gereğidir.

88. madde ise uluslararası hukuk bakımından önem arz etmekte ve karşılıklılık şartının uluslararası koruma statüsü sahibi kişiler açısından aranmayacağını öngörmektedir. Ancak buna bir sınır çizmekte ve başvuru sahibine, başvurusu reddedilen veya uluslararası koruma statüsü sahibi kişilere sağlanan hak ve imkânların, Türk vatandaşlarına sağlanan hak ve imkânlardan fazla olacak şekilde yorumlanamayacağının altını çizmektedir.

### 3.6 Dördüncü Kısım: Yabancılar ve Uluslararası Korumaya İlişkin Ortak Hükümler

Bu bölümde Üçüncü Kısımda yer alan "Yabancılar" ile Dördüncü Kısımda düzenlenen "Uluslararası Koruma" konuları açısından geçerli olan ortak hükümler vazedilmiştir. Bu çerçevede "Uyum (md. 96)", "Davete uyma yükümlülüğü (md. 97)", "Taşıyıcıların yükümlülükleri (md. 98)", "Kişisel veriler (md. 99)", "Tebligat (md. 100)", "Yetkili idare mahkemeleri (md. 101)" ve "İdari para cezası (md. 102)" mevzuları hüküm altına alınmıştır.

Görüldüğü üzere, 96. madde ile yabancıların Türkiye'de karşılaşacakları sosyal sorunların önüne geçebilmek amacıyla projeler yapılması hedeflenmiş ve bu konuda Genel Müdürlüğün uyum faaliyetleri planlayabileceği öngörülmüştür. Yabancılara yönelik olarak, ülkenin siyasi yapısı, dili, hukuki sistemi, kültürü ve tarihi ile hak ve yükümlülüklerinin temel düzeyde anlatıldığı kurslar hazırlanabilecek ve bu kurslar sayesinde karşılıklı uyum sağlanabilecektir. 97. maddede ise belli sorunların ortaya çıkması halinde (örneğin, Türkiye'de kalışı hakkında inceleme ihtiyacının doğması veya hakkında sınır dışı etme kararı alınma ihtimalinin bulunması hallerinde) yabancıların inceleme amacıyla Genel Müdürlüğe davet edilebileceği ve davet edilme durumunda yabancıların bu davete uyma yükümlülüğünün bulunduğu hükme bağlanmıştır. YUKK'nin 98.maddesinde taşıyıcılar için de

belli yükümlülükler öngörmekle birlikte, bu konuda ayrıntılı düzenleme yapmamakta, detayları Ulaştırma, Denizcilik ve Haberleşme Bakanlığınca çıkarılacak ikincil düzenlemelere bırakmaktadır.

99. madde "Yabancılara, başvuru ve uluslararası koruma statüsü sahiplerine ait kişisel veriler, Genel Müdürlükçe veya valiliklerce ilgili mevzuata ve taraf olunan uluslararası anlaşmalara uygun olarak alınır, korunur, saklanır ve kullanılır." hükmünü getirmek suretiyle yabancıların kişisel verilerini uluslararası standartlarda koruma altına almaktadır.

Kanun'un 102.maddesi ise, Türkiye'ye yasa dışı giren veya Türkiye'yi yasa dışı terk eden ya da buna teşebbüs eden, Türkiye'ye girişleri yasaklanmış olmasına rağmen Türkiye'ye girebilmiş olan ve tanınan sürede Türkiye'den ayrılmayanlar hakkında idari para cezası öngörmekte ve bu idari para cezalarının tebliğ tarihinden itibaren 30 gün içerisinde toplanması konusunda valilik ve kolluk birimlerini yetkilendirmektedir.

### 3.7 Beşinci Kısım: Göç İdaresi Genel Müdürlüğü

Bu Kısımda Kanunla öngörülen hükümlerin uygulanması ve yaşama geçirilmesi için oluşturulan idari ve teknik alt yapının bir ifadesi olan Göç İdaresi Genel Müdürlüğüne ilişkin hükümlere yer verilmiştir. Bu çerçevede "Kuruluş, Görev ve Yetki" başlıklı Birinci Bölümde "Kuruluş (md. 103)", "Görev ve yetki (md. 104)"; "Göç Politikaları Kurulu" başlıklı İkinci Bölümünde "Göç Politikaları Kurulu ve görevleri (md. 105)"; "Merkez, Taşra ve Yurt Dışı Teşkilatı" başlıklı Üçüncü Bölümünde "Teşkilat (md. 106), "Genel Müdür (md. 107)", "Hizmet birimleri (md. 108)", "Taşra teşkilatı (md. 109), "Yurt dışı teşkilatı (md. 110)", "Çalışma grupları ve düzenleme yetkisi (md. 111)" ve "Yöneticilerin sorumlulukları ve yetki devri (md. 112)"; "Sürekli Kurul ve Komisyonlar ile Geçici Komisyonlar" başlıklı Dördüncü Bölümde "Sürekli kurul ve komisyonlar (md. 113)", "Göç Danışma Kurulu (md. 114)", "Uluslararası Koruma Değerlendirme Komisyonu (md. 115)", "Düzensiz Göçle Mücadele Koordinasyon Kurulu (md. 116)"; "Atama ve Personele İlişkin Hükümler" başlıklı Beşinci Bölümde "Atama ve görevlendirme (md. 118)", "Personele ilişkin hükümler (md. 119)", "Kadrolar (md. 120)", "Geçici komisyonlar (md. 117)"; "Çeşitli Hükümler"in düzenlendiği Altıncı Bölümde ise "Yönetmelik (md. 121)", "Atıf yapılan hükümler (md. 122)", "Değiştirilen hükümler (md. 123)", "Yürürlükten kaldırılan mevzuat (md. 124)", "Geçiş hükümleri (Geçici Madde 1)", "Yürürlük (md. 125)", "Yürütme (md. 126)" konuları hüküm altına alınıştır.

YUKK'nın 103. maddesiyle İçişleri Bakanlığı'na bağlı bir Göç İdaresi Genel Müdürlüğü kurulmuş ve bu konuda mevzuatı geliştirme, resmi politika ve stratejileri belirleme görevi de aynı kanunun 104. maddesi ile bu kuruma verilmiştir. Bunun yanı sıra, madde 105 ile Türkiye'nin göç politika ve stratejilerini belirlemek, uygulanmasını takip etmek üzere bir Göç Politikaları Kurulu oluşturulması öngörülmüştür. Göç İdaresi Genel Müdürü de bu Kurul'un bir üyesidir. Bu düzenleme ile Genel Müdürlük ile Kurul arasında bir bütünlük ve sağlıklı bilgi alışverişi sağlanması hedeflenmiş görünmektedir. Kanunun takip eden maddelerinde ise, Müdürlük, Bakanlık ve diğer birimlerin görev ve yetkileri açıkça ve ayrıntılı bir biçimde düzenlenmiş; böylelikle, bu birimlerin yapacakları iş ve işlemler yasal zemine oturtulmuştur. Genel Müdürlük yurt içinde taşra teşkilatına sahip olmakla birlikte, yurtdışı teşkilatı kurmaya da yetkilidir. Bu sayede, yurtdışındaki göç konusundaki uygulamalar takip edilebilecek, mevzuatlar arasında uyumlaştırma çabalarında bulunulabilecek ve yardım ve işbirliği söz konusu olduğunda daha aktif ve etkin bir çalışma söz konusu olabilecektir.

Kanun'un 114. maddesi ile kurulan Göç Danışma Kurulu'nun beş üyesi sivil toplum kuruluşları temsilcisidir. Ayrıca Kurul, uzman kişilerden görüş alabilme yetkisini de haizdir. Bu düzenleme ile Kanun'da var olan mevzuat maddelerinin uygulanılması ile yetinilmeyeceği, geliştirme amacı ile hareket edildiği ve bu konuda uzman kişilerin görüş ve desteklerine açık olunduğu imajı çizilmektedir. Ayrıca, düzensiz göçün sosyal bir sorun olması sebebiyle, Kurul'da sivil toplum kuruluşlarından temsilcilerin bulunması bu sosyal soruna daha yakından bakılmasını ve derinlemesine irdelenmesini sağlayabilecektir.

Kanun'un 116. maddesi ile Düzensiz Göçle Mücadele Koordinasyon Kurulu kurulmuştur ve bu Kurul'un iki üyesi Genel Kurmay Başkanlığı ve Milli İstihbarat Teşkilatı'nın temsilcileridir. Bu düzenlemede, düzensiz göçün ulusal güvenliği tehdit eden ve etkili bir şekilde mücadele edilmesi gereken yönünün göz önünde bulundurulduğu görülmektedir.

## 4   Sonuç

Düzensiz göç ve benzeri nüfus hareketleri, gerek ferdi gerekse toplu olsun, her zaman ve her ülkede önemli bir sorun olagelmiştir. Zira düzensiz göç, ekonomik, sosyal, kültürel ve güvenlikle ilgili yapıları temelden etkileyen olumsuz bir olgudur. Dolayısıyla konu hemen her ülkede göçle "mücadele" temeline dayanan katı kuralların hüküm sürdüğü kanun, tüzük yönetmelik vs. ile düzenlenmiştir.

Belirlilik ve bağlayıcılık ilkeleri de gözetildiğinde kanunlarla düzenlenmesi gerekirken, daha çok ikincil nitelikteki mevzuat çerçevesinde yürütülen göç alanı, YUKK ile olması gerektiği şekilde kanun ve kanuna uygun olarak hazırlanan düzenlemelerle yürütülerek, uluslararası hukuk ve insan hakları standartlarına uyumlu bir göç sistemi oluşturulmaya çalışılmıştır. Bu çerçevede, gerek ulusal ve gerekse uluslararası boyutuyla temel bir sorun hâline gelen düzensiz göçle mücadelenin hukukî alt yapısı tekrar yapılandırılarak etkinleştirilmek istenmiş;

düzenli göç açısından ise bürokratik işlemlerin sadeleştirilerek tutarlılık ve güvene dayanan kurumsal bir göç yönetimi tasarlanmış ve bunun etkin ve yönetilebilir bir şekilde hayata geçirilmesini de sağlamak üzere idarî ve fizikî altyapı öngörülmüştür.

Sonuç itibariyle yukarıda aktarılmaya çalışılan hükümler, Anayasa, AİHS ve konuyla ilgili diğer insan hakları belgeleri ile AİHM içtihatlarına uygundur. Dolayısıyla uygulanmasında bir sorun yaşanmadığı takdirde, oldukça yüksek standartlı bir statü öngörülmüştür. Bununla birlikte YUKK ile yabancılar için sağlanan olanakların hayata geçirilebilmesi için gerçekçi mali kaynak bulmak zorunludur. Oysa mevcut ve müstakbel ekonomik sorunları ve kıt kaynaklarıyla Türkiye'yi -*deyim yerindeyse*- göçmen cenneti yapabilecek bu hükümlerin yaşama geçirilmesi pek olası gözükmemektedir.

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# Karşılaştırmalı Hukukta Anayasa Mahkemelerinin Yapısı: Makedonya, Türkiye, Almanya, Avusturya, Fransa, İtalya ve İspanya

# Structure of the Constitutional Courts in Comparative Law: Macedonia, Turkey, Germany, Austria, France, Italy and Spain

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## Abstract

When the legislative has delimited rights and freedoms illegally, Constitutional Court should step in as an efficient assurance and this forcefulness is undoubtedly related to the structure of the Constitutional Court. The Constitutional Court's organization and election of the members of the Constitutional Court and status have a great importance for freedom of the Court. As a matter of fact, the only way to protect people's fundamental rights and freedoms is possible with independent verdict. Judiciary which fulfills the function of judgment behalf of the nation and the judges who hold the judicial power, have an indispensable importance. The assurance of people's right and freedoms could be provided only, when the court has accomplished their mission away from all kinds of pressure and influence. The freedom of judges also means their appointments, employee rights and working condition therefore; in first place, the organization of the Turkish Constitutional Court (General Assembly, Department, Division, Commission), then the election of members of the Turkish Constitutional Court and the status are compared with the regulation of Macedonia, Germany, Austria, France, Italy and Spain.

## 1 Giriş

Demokrasi ve hukuk devletinin birbirini tamamladığı ve her ikisinin de vazgeçilmez konumda kabul edildiği günümüzde, bireyin hak ve özgürlüklerinin devlet iktidarı karşısında güvence altına alınması bir zorunluluk olarak kendisini göstermektedir. Hak ve özgürlüklerin güvence altına alınması, bunların anayasa olarak adlandırılan ve hukuk düzeninde normal kanunlardan daha zor biçimde değiştirilebilen metinlerde ideal bir şekilde düzenlenmesi ile gerçekleştirilmektedir. "Katı" özelliği yanında anayasalar, normlar hiyerarşisinin en üstünde yer alan, yasama, yürütme ve yargı organları için bağlayıcı güçte temel metinler olarak, aynı zamanda bireylerin özgürlüklerini de devlet organlarına karşı güvence altına almaktadırlar (Hakyemez, 2009).

Anayasa hükümlerine, her ne kadar normal kanunlardan daha zor değiştirilebilen metinler oldukları için, yasama çoğunluğu tarafından rahatlıkla müdahale edilemeyecekse de; anayasada güvence altına alınan hak ve özgürlüklere yönelik önemli tehditlerden birisi, yasama organının anayasaya aykırı kanun çıkarması ile gündeme gelebilmektedir. İşte bu amaçla, yasama organına karşı anayasa mahkemeleri birer güvence unsuru olarak siyasal sisteme monte edilmişlerdir. Anayasaya uygunluğun yargısal denetimini gerçekleştiren mahkemeler, bireyin anayasada güvence altına alınan özgürlüklerini özellikle yasama çoğunluğuna karşı korumaktadırlar (Gülsoy, 2007).

Yasama organının, hak ve özgürlükleri anayasal güvencelere aykırı biçimde sınırladığı durumlarda, Anayasa Mahkemesinin etkin bir güvence olarak devreye girmesi gerekmektedir. Anayasa Mahkemesi'nin, temel hak ve özgürlüklerin korunmasındaki etkinliği, hiç şüphesiz Mahkeme'nin yapısıyla doğrudan ilgilidir. Anayasa Mahkemesi'ni oluşturan bölümlerin yapısı (Mahkeme teşkilatı) ile Anayasa Mahkemesi'nin üyelerinin seçimi ve statüleri, Mahkeme'nin bağımsızlığı açısından büyük önem taşımaktadır. Nitekim ancak bağımsız bir mahkemenin vereceği kararlarla, bireylerin temel hak ve özgürlüklerinin korunmasında başarı şansı söz konusudur.

Bu nedenle, öncelikle Türk Anayasa Mahkemesi'nin teşkilatı (2.Bölüm), daha sonra Anayasa Mahkemesi'nin üyelerinin seçimi ve statüleri (3.Bölüm) Makedonya, Almanya, Avusturya, Fransa, İtalya ve İspanya Anayasa Mahkemelerinin yapıları ile karşılaştırılarak açıklanacaktır.

## 2 Türk Anayasa Mahkemesi

### 2.1 Anayasa Mahkemesi Teşkilatı

30 Mart 2011 tarih ve 6216 sayılı Anayasa Mahkemesinin Kuruluşu ve Yargılama Usulleri Hakkında Kanun (Anayasa Mahkemesi Kanunu), Anayasa Mahkemesi teşkilatının Başkanlık, Genel Kurul, Bölümler, Komisyonlar, Genel Sekreterlik ve idari birimlerden oluştuğunu öngörmektedir (Anayasa Mahkemesi Kanunu md.20). Anayasa Mahkemesi işlevlerini belirli bit teşkilat çerçevesinde yerine getirmektedir. Türk yargı teşkilatında yer alan Yüksek Mahkemelerden Anayasa Mahkemesi, anayasa yargısını oluşturmaktadır. Yargılamanın doğası gereği, ilk derece ve bölge seviyesinde mahkeme bulunmamaktadır (Aksel, 2010).

12 Eylül 2010 Anayasa değişikliği öncesi Anayasa Mahkemesi'nin asıl üyelerinin oluşturduğu kurulun yerine getirdiği görevler, yapılan anayasa değişikliği sonrası büyük ölçüde Anayasa Mahkemesi Genel Kurulu'na

verilmiştir. Anayasa'nın 149. maddesi, Genel Kurul'un, Başkanın veya belirleyeceği Başkanvekilinin başkanlığında en az oniki üye ile toplanmasını ve kararların salt çoğunlukla verilmesini öngörmektedir (Anayasa Mahkemesi Kanunu md.21/1). Diğer bir ifadeyle, Anayasa Mahkemesi'nin yönetim ve temsilini Başkan yerine getirmektedir.

Anayasa Mahkemesi'nin, iptal ve itiraz davaları ile Yüce Divan sıfatıyla yürütülecek yargılamalara ve siyasi partilere ilişkin dava ve başvurulara bakmak esaslı görevlerindendir (Tanör ve Yüzbaşıoğlu, 2012). Anayasa Mahkemesi Genel Kurulu, bu görevlerinin yanı sıra, İçtüzüğü kabul etmek veya değiştirmek, Başkan ve Başkanvekilleri ile Uyuşmazlık Mahkemesi Başkanı ve Başkanvekilini seçmek, Bölümler arasındaki iş bölümünü yapıp meydana gelebilecek iş bölümü uyuşmazlıklarını kesin karara bağlamak, üyeler hakkındaki disiplin ve ceza soruşturmasını yapmak ve itirazları incelemekle görevlidir (Anayasa Mahkemesi Kanunu md.21/2).

1982 Anayasası ve Anayasa Mahkemesi Kanunu, Anayasa Mahkemesine yapılan bireysel başvuruları karara bağlamak üzere, bir başkanvekili başkanlığında yedişer üyesi olan iki bölüm öngörmektedir. Bölümler, bir başkanvekilinin başkanlığında dört üyenin katılımıyla toplanır. Bölümlerin oluşumu ve iş bölümü ile ilgili hususlar Anayasa Mahkemesi İçtüzüğü ile düzenlenir (Anayasa Mahkemesi Kanunu md.22). Anayasa Mahkemesi Kanunu'na dayanarak düzenlenmiş İçtüzük'ün 27. maddesi, Bölümlerde görev alacak Başkanvekilleri dışındaki üyelerin, geliş kaynakları ve Bölümler arasında dengeli dağılım esasları gözetilerek Başkan tarafından belirleneceğini ve ilgili üyenin talebi ya da Başkanvekillerinden birinin önerisi üzerine, Başkan tarafından üyelerin Bölüm değişikliklerine karar verilebileceğini düzenlemektedir (Ergül, 2012). Diğer bir ifadeyle Başkan iş yükünün Bölümler arasında dengeli bir şekilde dağıtılması için gerekli önlemleri alır.

Anayasa Mahkemesi Kanun'un 49. maddesinin 1. fıkrası, kabul edilebilirliğine karar verilen bireysel başvuruların esas incelemesinin Bölümler tarafından yapılacağını hükme bağlamıştır. İçtüzük'ün 28. maddesi de Bölümlerin görevlerini düzenlemektedir. Bölümler, Komisyonlar tarafından kabul edilebilir bulunan başvuruların esas incelemesini ve Komisyonlarca kabul edilebilirliği karara bağlanamamış başvuruların gerekli görüldüğü takdirde kabul edilebilirlik ve esas incelemesini birlikte yapmaktır.

Bölümler, kabul edilebilirliğe ilişkin bir engelin varlığını tespit etmeleri ya da bu durumun sonradan ortaya çıkması hâlinde, incelemenin her aşamasında başvuru hakkında kabul edilemezlik kararı verebilirler. Bölümlerden birinin görülmekte olan bir başvuruya ilişkin vereceği karar, Mahkemenin önceden vermiş olduğu bir kararla çelişecekse, ilgili Bölüm başvuruyu karara bağlamadan önce bu hususu Genel Kurul önüne götürebilir (Anayasa Mahkemesi Kanunu md.49/2-3).

Başkanvekilinin başkanlığında dört üyenin katılımı ile toplanan Bölümlere, Başkanvekilinin bulunmadığı durumlarda, en kıdemli üye başkanlık etmektedir (Anayasa Mahkemesi İçtüzük md.29). Bölümlerin çalışma usulü ise, İçtüzük'ün 30. maddesinde düzenlenmiştir. Bölüm toplantılarında, dava dosyası, gündem sırasına göre bölüm raportörü tarafından ayrıntılı biçimde anlatılır. İçtüzük'ün 72. maddesinin 1 ve 4. fıkralarına göre ise; Bölümler kararlarını salt çoğunlukla alırlar (Özbey, 2012).

Mahkemede, yargısal ve idari çalışmalara yardımcı olmak üzere yeteri kadar raportör görevlendirilir ya da atanır. Mahkemede raportör olabilmek için mesleklerinde en az beş yıl başarıyla çalışmış adli veya idari hâkim ya da savcı veya Sayıştay denetçisi, başdenetçisi ya da uzman denetçisi olmak; Yükseköğretim kurumlarının hukuk, iktisat veya siyasal bilimler dallarında doçent, yardımcı doçent ya da doktorasını tamamlamış araştırma görevlisi olmak; adaylık süresi hariç, en az beş yıl başarıyla çalışmış raportör yardımcısı olmak gerekir (Anayasa Mahkemesi İçtüzük md.24).

Raportörler ve görevlerini düzenleyen İçtüzük'ün 38. maddesi; bireysel başvuru raportörlerini, Komisyonlar ve Bölümler raportörleri olarak ikiye ayırır. Raportörler, Başkan tarafından kendilerine verilen dosyaların ilk ve esas inceleme raporlarını hazırlar ve toplantılara katılırlar. Ayrıca Kanun'da ve İçtüzük'te gösterilen bireysel başvuruya ilişkin görevleri yaparlar. Başkan tarafından gerektiğinde raportörlere tanık veya uzman dinleme ve benzeri görevler verilebilir (Anayasa Mahkemesi İçtüzük md.26). Bölümler ve Komisyonlar raportörlüklerinde görev yapmak üzere yeterli sayıda bireysel başvuru raportörü görevlendirilir.

Bölümler raportörlüğü, Komisyonlar tarafından kabul edilebilirliğine karar verilen başvuruları gruplandırarak veya tek tek incelemek ve esasına ilişkin karar taslaklarını hazırlamak ve Bölümlere sunmakla görevlidir. Bununla birlikte, Komisyonlar Başraportörünün uygun görmesi hâlinde kabul edilebilirliğe ilişkin karar taslaklarını hazırlayıp Bölümlere sunmaktadır. Bölümler raportörlüğü, kabul edilebilirliğin esasa bağlı olması ya da başvurunun niteliğinin gerektirmesi hâllerinde kabul edilebilirlik ve esasa dair karar taslaklarını birlikte hazırlayarak görüşülmek üzere Bölümlere sunmaktadır.

1982 Anayasası'nın 149. maddesi, Anayasa Mahkemesinin iki Bölüm ve Genel Kurul halinde çalıştığını; bireysel başvuruların kabul edilebilirlik incelemesi için ise Komisyonların kurulabileceğini düzenlemektedir.

Anayasa Mahkemesi Kanunu'nun 2. maddesinin g bendi ile İçtüzük'ün 3. maddesinin p bendi, bireysel başvuruların kabul edilebilirlik incelemesini yapmak üzere oluşturulan "Komisyonları" tanımlamaktadır. Bu komisyonlar, söz konusu Kanun'un "Teşkilat" başlıklı 20. maddesinde bahsi geçen komisyonlardır. "Bölümler ve Komisyonlar" başlıklı 22. maddesinin 1. fıkrası mahkemede, bireysel başvuruları karara bağlamak üzere bir başkanvekili başkanlığında yedişer üyesi olan iki bölüm bulunacağını ve bölümlerin, bir başkanvekilinin

başkanlığında dört üyenin katılımıyla toplanacağını öngörmüştür. Aynı maddenin 2. fıkrasında, Bölüm ve Komisyonların oluşumu ve iş bölümü ile ilgili hususların İçtüzük'le düzenleneceği belirtilmiştir.

Komisyonların oluşumunu düzenleyen İçtüzük'ün 32. maddesine göre; bireysel başvuruların kabul edilebilirlik incelemelerini yapmak üzere Bölümlere bağlı olarak görev yapan üçer Komisyon oluşturulur. Bölüm Başkanı, Komisyonlarda görev almaz. Komisyonlara kıdemli üye başkanlık eder. Komisyonların oluşturulması amacıyla Başkanvekili haricindeki Bölüm üyeleri kıdem sırasına göre listelenir. İlk ayki toplantılara listedeki sıralamaya göre en kıdemsiz üye katılmaz. Daha sonraki aylarda, kıdem sırasına göre toplantılara katılmayan en kıdemli üyeden başlamak suretiyle her üyenin dönüşümlü olarak görev yapması sağlanır (Anayasa Mahkemesi İçtüzük md.32/2).

İçtüzük'ün 33. maddesinin ilk iki fıkrası, Komisyonlar raportörlerince hazırlanan kabul edilebilirlik karar taslaklarının ve kabul edilemezlik karar taslak ya da listelerinin, Komisyonlarca karara bağlanacağını düzenlemiştir. Komisyonlar oybirliği ile karar alır; ancak oybirliği sağlanamadığında konu, oybirliği sağlanamadığı belirtilmek suretiyle Bölüme havale edilir. Komisyonlar, önlerindeki bir başvurunun anayasanın uygulanması ve yorumlanması veya temel hakların kapsam ve sınırlarının belirlenmesi açısından önem taşıyıp taşımadığının, başvurucunun önemli bir zarara uğrayıp uğramadığının tespiti ve başvurunun çözümünün bir ilke kararını gerektirmesi veya alınacak kararın Mahkeme tarafından verilmiş başka bir karar ile çelişebilecek nitelikte olması hâllerinde kabul edilebilirlik hususunu karara bağlamadan başvuruyu ilgili Bölüme gönderirler (İçtüzük md.72).

İçtüzük'ün 34. maddesi; bireysel başvuruların daha hızlı bir biçimde sonuçlandırılması amacıyla başraportör gözetiminde yeterli sayıda raportör, raportör yardımcısı ve personelden oluşan Komisyonlar raportörlüğü biriminin oluşturulmasını öngörmüştür (Doğru, 2012). Bireysel başvuruların kabul edilebilirliğinin maddi şartlarını inceleyen Komisyon raportörleri, kabul edilebilirlik kriterlerini karşılayan başvurulara ilişkin kabul edilebilirlik karar taslaklarını, bu nitelikleri karşılamayan başvurulara ilişkin ise kabul edilemezlik karar taslaklarını ya da listelerini hazırlayıp Komisyonlara sunmaktadır.

## 2.2 Anayasa Mahkemesi Üyelerinin Seçimi

Anayasa Mahkemesinin kuruluşu 1982 Anayasası'nın 146. maddesinde düzenlenmiştir. Anayasa'nın 146. maddesi, 12 Eylül 2010 tarihli halkoylamasıyla onaylanan 5982 sayılı Anayasa Değişikliği Kanunu'yla büyük ölçüde değiştirilmiştir. İlgili maddenin yeni şekline göre, Anayasa Mahkemesi üye sayısı onbirden onyediye çıkarılmış; yedek üyelik de kaldırılmıştır.

1982 Anayasası'nın 146. maddesinin 2 ve 3. fıkraları, Anayasa Mahkemesi üye seçme yetkisi TBMM ve Cumhurbaşkanına vermiştir. Söz konusu fıkralar uyarınca; "Türkiye Büyük Millet Meclisi; iki üyeyi Sayıştay Genel Kurulunun kendi başkan ve üyeleri arasından, her boş yer için gösterecekleri üçer aday içinden, bir üyeyi ise baro başkanlarının serbest avukatlar arasından gösterecekleri üç aday içinden yapacağı gizli oylamayla seçer. Türkiye Büyük Millet Meclisinde yapılacak bu seçimde, her boş üyelik için ilk oylamada üye tam sayısının üçte iki ve ikinci oylamada üye tam sayısının salt çoğunluğu aranır. İkinci oylamada salt çoğunluk sağlanamazsa, bu oylamada en çok oy alan iki aday için üçüncü oylama yapılır; üçüncü oylamada en fazla oy alan aday üye seçilmiş olur.

Cumhurbaşkanı; üç üyeyi Yargıtay, iki üyeyi Danıştay, bir üyeyi Askerî Yargıtay, bir üyeyi Askerî Yüksek İdare Mahkemesi genel kurullarınca kendi başkan ve üyeleri arasından her boş yer için gösterecekleri üçer aday içinden; en az ikisi hukukçu olmak üzere üç üyeyi Yükseköğretim Kurulunun kendi üyesi olmayan yükseköğretim kurumlarının hukuk, iktisat ve siyasal bilimler dallarında görev yapan öğretim üyeleri arasından göstereceği üçer aday içinden; dört üyeyi üst kademe yöneticileri, serbest avukatlar, birinci sınıf hâkim ve savcılar ile en az beş yıl raportörlük yapmış Anayasa Mahkemesi raportörleri arasından seçer."

Buna göre, Anayasa Mahkemesi'nin üyelerinin üçü TBMM, ondördü Cumhurbaşkanı tarafından seçilmektedir. Ancak TBMM'nin doğrudan üye seçme yetkisi yoktur. TBMM iki üyeyi kendisine Sayıştay tarafından gösterilecek üçer aday arasından, bir üyeyi de baro başkanlarının göstereceği üç aday arasından seçecektir.

Cumhurbaşkanı ise seçeceği ondört üyeden ancak dördünü doğrudan doğruya kendi seçebilmektedir. Geri kalan on üyeyi ise Yargıtay, Danıştay, Askeri Yargıtay, Askeri Yüksek İdare Mahkemesi, Sayıştay ve Yüksek Öğretim Kurulu tarafından kendisine gösterilen üçer aday arasından seçebilmektedir (1982 Anayasası md.146/4). Burada aday gösterme yetkisinin çok önemli bir yetki olduğu görülmektedir.

Anayasa Mahkemesinin Kuruluşu ve Yargılama Usulleri Hakkında Kanun'un "Üyelerin Seçimi" başlıklı 7. maddesi de Anayasa Mahkemesi üyeliğini Anayasa'nın 146. maddesine uygun olarak daha detaylı bir şekilde düzenlemiştir (Anayasa Mahkemesi Kanunu md.7).

## 2.3 Anayasa Mahkemesi Üyelerinin Görev Süresi ve Teminatı

Mahkemenin ve yargıçların bağımsızlığı için Anayasa Mahkemesi üyelerini belirleme usulü kadar, üye olma koşulları ve statü kuralları da önem taşımaktadır.

1982 Anayasası'nın 146. maddesinin 5. fıkrası, Anayasa Mahkemesine üye seçilebilmek için, kırkbeş yaşın doldurulmuş olması kaydıyla; yükseköğretim kurumları öğretim üyelerinin profesör veya doçent unvanını kazanmış, avukatların en az yirmi yıl fiilen avukatlık yapmış, üst kademe yöneticilerinin yükseköğrenim görmüş

ve en az yirmi yıl kamu hizmetinde fiilen çalışmış, birinci sınıf hâkim ve savcıların adaylık dâhil en az yirmi yıl çalışmış olması şart koşmaktadır.

Anayasa Mahkemesi Kanunu da, Anayasa Mahkemesinin üyelerinin seçilme yeterliğini ayrıca düzenlemiştir. Mahkeme üyeliğine seçilebilmek için:

"a)Yargıtay, Danıştay, Askerî Yargıtay, Askerî Yüksek İdare Mahkemesi veya Sayıştay'da başkan ya da üye olmak.

b) Mahkemede asgarî beş yıldır raportör olarak görev yapıyor olmak.

c) Kırkbeş yaşını doldurmuş, yükseköğrenim görmüş olması ve hâkimlik mesleğine alınmaya engel bir hâlinin bulunmaması" kaydını getirmektedir. Bununla birlikte, "Yükseköğretim kurumlarının hukuk, iktisat veya siyasal bilimler dallarında profesör veya doçent unvanını kazanmış olmak; en az yirmi yıl fiilen serbest avukatlık yapmış olmak; en az yirmi yıl kamu hizmetinde fiilen çalışmış üst kademe yöneticileri arasından seçilecek üye için Yükseköğretim Kurulu Başkan veya üyesi ya da bir yükseköğretim kurumunun rektör veya dekanı ya da müsteşar, müsteşar yardımcısı, büyükelçi veya vali olmak; birinci sınıf hâkim ve savcılar için adaylık dâhil en az yirmi yıl çalışmış olmak." gerekmektedir (Anayasa Mahkemesi Kanunu md.6).

1982 Anayasası'nın 147. maddesi Anayasa Mahkemesi üyelerinin görev sürelerini düzenlemiştir. 2010 Anayasa değişikliği öncesi Anayasa Mahkemesi üyeleri için görev süresi öngörülmemişti. Anayasa'nın yeni metni ise, üyelerin oniki yıl için seçileceğini düzenlemiştir. Bir kimse iki defa Anayasa Mahkemesi üyesi seçilemez. Anayasa Mahkemesi üyeleri altmışbeş yaşını doldurunca emekliye ayrılırlar. Anayasa'nın bu hükmüne paralel olarak Anayasa Mahkemesi Kanunu'nun 10. maddesi de, Mahkeme'ye üyelik süresini 12 yıl olarak belirlemiştir. Yine aynı hükme göre; bir kimse iki defa üye seçilemeyecektir. Söz konusu Kanun, Anayasa Mahkemesi üyeliğini de teminat altına almıştır. Buna göre; Anayasa Mahkemesi başkanı ve üyeler azlolunamaz; kendileri istemedikçe görev süreleri dolmadan veya altmışbeş yaşından önce emekliye sevk edilemezler. Başkan ve üyelerin görevleri yalnızca Anayasada ve bu Kanunda öngörülen hâllerde sona erer.

1982 Anayasası'nın 146. maddesinin 6. fıkrası uyarınca; Anayasa Mahkemesi üyeleri arasından gizli oyla ve üye tam sayısının salt çoğunluğu ile dört yıl için bir Başkan ve iki başkanvekili seçilir. Süresi bitenler yeniden seçilebilirler.

Anayasa Mahkemesi üyeleri aslî görevleri dışında resmi veya özel hiçbir görev alamazlar (Anayasa md.146/son). Böylelikle, anayasa yargıcının tüm zamanı görevine özgülenerek tam zamanlı çalışması istenmektedir. Zorunlu emeklilik yaşından önce görev süresi dolan üyelerin başka bir görevde çalışmaları ve özlük işleri kanunla düzenlenir. Anayasa Mahkemesi üyelerinin özlük hakları, Anayasa Mahkemesi Kanunu ile Anayasa İçtüzük'ünde düzenlenmiştir (Tanör ve Yüzbaşıoğlu, 2012).

1982 Anayasası'nın 147. maddesinin 2. fıkrasına göre; Anayasa Mahkemesi üyeliği, bir üyenin hâkimlik mesleğinden çıkarılmayı gerektiren bir suçtan dolayı hüküm giymesi halinde kendiliğinden sona erer. Hâkimin görevini sağlık problemleri nedeniyle yerine getiremeyeceğinin kesin olarak anlaşılması halinde de, Anayasa Mahkemesi üye tamsayısının salt çoğunluğunun kararı ile üyeliği sona erer.

Anayasa Mahkemesi Kanunu'nun 11. maddesi de üyeliğin boşalması ve sona ermesi hallerini Anayasa'nın ilgili hükmüne göre daha detaylı düzenlemiştir. Buna göre;

"(1) Başkan, bir üyenin görev süresinin dolacağı tarihten iki ay önce, bunun dışında bir boşalma olduğu takdirde ise derhâl, keyfiyeti üyeyi seçmeye ve aday göstermeye yetkili olanlara yazıyla bildirir ve bu tarihten itibaren iki ay içinde 7nci maddedeki usule göre boşalan üyelik kaynağından seçim yapılır.

(2) Başkan ve üyeler, yazılı olarak emekliliklerini isteyebilecekleri gibi, müddet ve kabule bağlı olmaksızın görevlerinden çekilebilirler; seçildikleri tarihten itibaren oniki yılın sonunda görevleri sona erer ve her hâlûkârda altmışbeş yaşını doldurunca emekliye ayrılırlar.

(3) Başkanlık ve üyelik; 24.2.1983 tarihli ve 2802 sayılı Hâkimler ve Savcılar Kanununa göre hâkimlik ve savcılık mesleğinden çıkarılmayı gerektiren bir suçtan dolayı kesin hüküm giyilmesi veya Türk vatandaşlığının kaybedilmesi hâlinde kendiliğinden; görevin sağlık bakımından yerine getirilemeyeceğinin sağlık kurulu raporuyla kesin olarak anlaşılması hâlinde Mahkeme üye tam sayısının salt çoğunluğunun kararıyla ya da 19 uncu maddeye göre Genel Kurulun kararıyla üyelikten çekilmeye davet edilme cezası verilen üyenin kendiliğinden çekilmesi veya istifa etmiş sayılması hâllerinde sona erer.

(4) Askerî Yargıtay ve Askerî Yüksek İdare Mahkemesi tarafından gösterilecek adaylar arasından seçilen üyenin, ordu mensubu olmaktan doğan emeklilikle ilgili bütün hakları saklıdır."

## 3  Yabancı Anayasa Mahkemeleri

Karşılaştırma hukukta, Anayasa Mahkemelerinde bireysel başvuruları inceleyen birimlerin adı, "daire, komisyon, kurul veya komite" olarak değişmektedir. Bununla birlikte Anayasa Mahkemelerinin işleyişine, hukuki hizmet birimleri yardımcı olur. Hukuki birimlerin başlıca görevleri, inceleme, araştırma ve anayasa yargıçlarının karar oluşturmalarında onlara gerekli hazırlıkları yapmaktır. Bunlar İtalya ve İspanya'da olduğu gibi "inceleme asistanları" adını almakta veya Almanya, Avusturya ve Türkiye'de olduğu gibi "raportör" şeklinde istihdam edilmektedir (Kaboğlu, 2007).

### 3.1 Makedonya Anayasa Mahkemesi

Makedonya Anayasası'nın IV. Bölümü "Anayasa Mahkemesi" başlığını taşımaktadır. Makedonya Anayasa Mahkemesi'nin üyelerinin seçimine ilişkin düzenleme, Parlamento'nun fonksiyonlarını düzenleyen maddeler arasında da yer almaktadır. Makedonya Anayasası'nın 68. maddesi, Anayasa Mahkemesinin üyelerini Parlamentonun seçeceğini düzenlemektedir. Ancak Anayasa Mahkemesi'nin üyelerine ilişkin asıl düzenleme, Anayasa'nın 109. maddesidir. Söz konusu madde uyarınca; Anayasa Mahkemesi dokuz üyeden oluşur. Parlamento, üye tamsayısının çoğunluyla Anayasa Mahkemesinin üyelerini seçer (Makedonya Anayasası md.109).

Makedonya Anayasa Mahkemesi'nin üyeleri, Parlamento (5 aday), Cumhurbaşkanı (iki aday önerir) ve Yargıtay (iki aday önerir) tarafından seçilmektedir. Görüldüğü gibi, Parlamento'nun Anayasa Mahkemesi'nin üyelerinin seçimindeki rolü açısından, Parlamento'nun münhasır bir yetkisi olan devletler grubuna girdiği söylenebilir (Makedonya Anayasası md.84/4 ve md.105/4). Parlamento, Anayasa Mahkemesi'nin üyelerinin üç tanesini, toplam Temsilci sayısının çoğunluğuyla seçer. Bu çoğunluğun içerisinde, Makedonya nüfusu içerisinde çoğunlukta olmayan toplumlara ait olan Temsilcilerin üye tamsayısının çoğunluğu gerekir. Hâkimlerin görev süresi yeniden seçilme hakkı olmaksızın dokuz yıldır. Ayrıca Anayasa Mahkemesinin üyeleri hukuk mesleğinin seçkin üyeleri arasından seçilir (Shasivari, 2013).

Bununla birlikte, bir anayasal koşul olarak karşılaşılan "seçkin üye" terimi muğlâk ve belirsizdir ve açıklanması gerekmektedir. Örneğin seçkin nitelikli üyeden kastedilen, Anayasa Mahkemesinin en az on yıllık ilgili mesleki deneyime sahip en yüksek ahlaki karakterdeki dokuz yargıçtan oluşacağını öngören Kosova Anayasasındaki gibi midir? Yoksa hukuk alanında birkaç yıldan daha fazla mesleki deneyim Makedonya Anayasa Mahkemesi üyeliği için gerekli olan "seçkin üye" nitelemesi için yeterli midir? Anayasa Mahkemesinin yargıcı, sıradan bir hukukçu veya herhangi bir başarılı "resmi görevli" değildir; çünkü onlar genellikle mahkemenin itibarı için hayatidirler. Anayasa Mahkemesi yargıçları hem yüksek kültürü ve mesleki bilgisi, hem de insanlık onuru ve halk nazarında ahlaki desteği olan bir hukukçu olmalıdır. Saygı duyulan, dinleyen ve takdir edilen biri olmalıdır. Zira yalnızca bu yargıç, anayasaya uygunluğun değerlendirilmesi ve korunması için gerekli olan standartları sağlayabilir (Shasivari, 2013).

Makedonya Anayasası'nın 111. maddesi, Anayasa Mahkemesi üyeliğinin, başka bir kamu görevine, mesleğin icrasına veya bir siyasi partiye üyeliğe uygun olmadığını öngörmektedir. Anayasa Mahkemesinin üyelerine dokunulmazlık verilmiştir. Bu dokunulmazlıklara Anayasa Mahkemesi karar verir. Anayasa Mahkemesinin üyeleri Silahlı Kuvvetler'de görevlere çağrılamazlar. Anayasa Mahkemesinin bir üyesinin görevi, görevli istifa ettiğinde sona erer. Anayasa Mahkemesinin bir üyesi, eğer ceza gerektiren bir suç için, minimum altı aylık bir koşulsuz hapse mahkûm edilirse veya görevini Anayasa Mahkemesi tarafından belirlendiği şekilde yerine getirme kabiliyetini kalıcı şekilde kaybederse görevinden alınacaktır.

### 3.2 Alman Anayasa Mahkemesi

Federal Alman Anayasa Mahkemesi, sekizer yargıçlı iki daireden oluşmuştur. Mahkeme'de toplam 16 üyenin görev yapmaktadır. Bu sayıya Mahkeme Başkanı ve yardımcısı da dâhildir. Başkan birinci dairenin başkanı, başkan yardımcısı ile ikinci daire başkanı olarak görev yapmaktadır. Yargıçların yarısı Federal Meclis, yarısı Federal Konsey tarafından seçilir. Böylece her iki Meclis, her bir dairenin yargıçlarının yarısını seçmiş olur (Tunç, 1997). .Federal Anayasa Mahkemesi, Federal yargıçlar ve diğer üyelerden oluşur. Federal Anayasa Mahkemesi üyelerinin yarısı Federal Meclis, diğer yarısı da Federal Konsey tarafından seçilir (Federal Alman Anayasası md.94).

Alman Anayasa Mahkemesi, iki Daire'den oluşmaktadır. Almanya uygulamasında Komisyonların, bireysel başvurunun kabulüne oybirliğiyle karar verememesi halinde dosya, Daireye gönderilmektedir. Ayrıca Daireler, ülke açısından genel öneme sahip dosyalara da doğrudan bakmaktadırlar. Dairedeki görüşmeler sırasında, gerek görülürse duruşma yapılabilmektedir. Daireler arasında çıkabilecek ihtilaf ve içtihat uyuşmazlıklarını gidermek üzere Genel Kurul görevlidir (Kılınç, 2008).

Alman Anayasa Mahkemesi Kanunu'nun 15/a maddesine göre, senatolar bir iş yılı içinde birden fazla komisyonu görevlendirmektedir. Her komisyon üç hâkimden oluşmakta ve üç yılda bir değişmek zorundadır. Daire, bir iş yılının başlangıcından önce bu yıl süresince, bireysel başvuruların raportörler arasında dağılımı, komisyonların sayısı, kuruluşu ve üyelerin temsili konularında karar verir (Gören, 2008).

Federasyon ve eyaletlerde yargıçların hukuki statüsünü düzenleyen Alman Anayasası'nın 98. maddesine göre; Federal yargıçların hukuki statüsü özel bir federal yasayla düzenlenir. Yasakoyucu ise, yalnızca hukukçulardan oluşan bir mahkemeye karar vermiştir. Mahkeme ağırlıklı olarak federal mahkemelerden seçilen yargıçlardan oluşmaktadır. Yargıçlar, Alman Üniversitesinde hukuk öğretmek dışında, herhangi bir meslek icra edemez. Anayasa Mahkemesi yargıçlığına seçilebilmek için 40 yaşını doldurmuş olmak ve yargıçlık ehliyetine sahip olmak gerekmektedir. Üyeler, Federal Meclise, Federal Konseye, Federal Hükümete veya bir eyaletin buna benzer organlarına üye olmaz. Anayasa Mahkemesi üyeliğine seçilenlerin anılan organlarla ilişkisi kesilir (Kanadoğlu, 2004).

Federal Alman Anayasa Mahkemesi Kanunu uyarınca; Anayasa Mahkemesi yargıçları 12 yıl için seçilir ve ikinci kez seçilemezler. Görev süresinin kısalığından yakınanlar, daha uzun görev süresinin Mahkeme içtihadının sürekliliği için yararlı olacağını ileri sürmektedirler. Oysa 12 yıllık bu süre, görev süresi için sınır getirmeyen

ülkeler bir kenara bırakılırsa; Makedonya, İspanya, İtalya, Fransa gibi çoğu ülkedeki görev süresiyle kıyaslandığında fazladır. Anayasa yargıçlarının yaş sınırı ise, altmışsekizdir; bu yaşa gelen üye emekliye sevk edilir (Tunç, 1997).

Federal bir yargıcın görev sırasında veya dışında, Anayasanın temel ilkelerine veya bir eyaletin anayasal düzenine aykırı hareket etmesi halinde, Federal Meclisin başvurusu üzerine, Anayasa Mahkemesi üçte iki çoğunlukla onun başka bir göreve atanmasına veya emekliye sevkine karar verebilir. Kasıtlı bir ihlal halinde azle karar verilebilir. Eyaletler, eyaletlerdeki yargıçların atamalarını, eyalet adalet bakanının bir yargıçlar seçim komisyonu ile ortaklaşa kararlaştıracağını belirtebilir. Bir yargıç hakkında kamu davasının açılması konusunda verilecek karar Federal Anayasa Mahkemesine aittir.

Yargıçlar bağımsızdırlar ve ancak yasaya bağlıdırlar. Kesin ve asıl görevli olarak kadroya atanan yargıçlar görev sürelerinin sona ermeden ve arzularına aykırı olarak ancak mahkeme kararıyla ve ancak yasaların öngördüğü neden ve şekillerle azledilebilir veya sürekli veya geçici olarak işten el çektirilebilir, başka bir yere atanabilir veya emekliye ayrılabilirler. Yasa, yaşam boyu atanmış yargıçların emekliye ayrılacakları yaş sınırını tespit eder. Mahkemelerin kuruluş veya yargı çevresinin değiştirilmesi halinde, yargıçlar, maaşları kesintisiz verilmek koşuluyla, başka bir mahkemeye atanabilir veya görevden alınabilirler (Federal Alman Anayasası md.97).

### 3.3  Avusturya Anayasa Mahkemesi

Avusturya Anayasa Mahkemesi, Genel Kurul halinde karar vermektedir. Avusturya Anayasa Mahkemesi'nde de Alman Anayasa Mahkemesi örnek alınarak, dairelerin oluşturulması önerilmiş, fakat bu öneri Mahkemenin içtihadındaki tutarlılık ve homojenlik üzerinde olumsuz etkide bulunacağı endişesiyle kabul görmemiştir (Kucsko-Stadlmayer , 2001).

Avusturya Anayasa Mahkemesi, biri başkan ve başkan yardımcısı olmak üzere oniki üye ve altı yedek üyeden oluşur. Başkan, Başkanvekili, altı üye ve üç yedek üye Federal Hükümetin önerisiyle Federal Cumhurbaşkanı tarafından atanırlar. Bu üyeler ve yedekleri hâkimler, idare memurları ve hukuk profesörleri arasından seçilirler. Geriye kalan altı üye ve üç yedek üye ise, Milli Konseyin üç asil ve iki yedek üyelik için göstereceği adaylar arasından ve Federal Konseyin üç asil ve bir yedek üyelik için göstereceği adaylar arasından Federal Cumhurbaşkanı tarafından seçilir (Avusturya Anayasası md.147).

Üç asil ve iki yedek üye Federal Başkent Viyana'nın dışında ikamet etmelidir. Fiilen görevlerine devam etmekte olan ve asil ya da yedek üyeliğe seçilmiş idare memurları, maaşları kesilerek, tüm resmi görevlerinden muaf tutulurlar. Sadece idare memurları görev süreleri boyunca izinli sayılır. Anayasa yargıçlığı ek bir görev olarak yapıldığı için diğer mesleklerin yerine getirilmesi açısından herhangi bir sakınca doğurmaz. Bu nedenle çoğunlukla yargıçlar, profesörler önceki mesleklerini sürdürürler. Bu düzenleme hâkimlerin pratik deneyimlerinden de yararlanmak amacıyla getirilmiştir (Kanadoğlu, 2004). Anayasa Mahkemesinin Başkanı, Başkanvekili ve diğer asil ve yedek üyelerinin tamamı hukuk alanında eğitim görmüş ya da adli veya politik bilimler alanında öğrenim görmüş olmalıdır. Buna ilaveten anılan eğitim dallarından birinden mezuniyetin şart olduğu bir meslekte en az on yıl mesleki tecrübeye sahip olmalıdır.

Federal Hükümet veya Eyalet Hükümeti üyeleri, ayrıca Milli Konsey ve Federal Konsey veya diğer seçimle göreve getirilmiş meclis üyeleri; belirli bir yasama dönemi veya görev süresi için seçimle göreve getirilmiş bir meclise seçilmiş üyeler için, bu kısıtlama yasama dönemi sona erinceye, ya da görev süresi doluncaya kadar devam eder. Son olarak, bir siyasal partide çalışan ya da idarecilik yapan hiçbir kimse Anayasa Mahkemesine üye olamaz.

Yargıçlar için sınırlı bir görev süresi söz konusu değildir. Bir hâkimin yetmişinci yaşını doldurduğu yılın 31 Aralık tarihi, o hâkimin Anayasa Mahkemesindeki görevinden emeklilik tarihidir. Ayrıca Anayasa Mahkemesinin bir asil ya da yedek üyesi, geçerli bir mazeret olmaksızın, Anayasa Mahkemesinin herhangi bir oturumuna üst üste üç kez katılmazsa, Anayasa Mahkemesi, bu üyenin savunmasını aldıktan sonra bu keyfiyeti resmi olarak tespit edecektir. Bu keyfiyetin tespiti, asli ya da yedek üyelik statüsünün kaybını gerektirir. Bununla birlikte mesleki sırrın ifşası ya da bedeni veya akli arıza nedeniyle görevini sürdüremez hale gelen Mahkeme üyelerinin görevi de üçte iki çoğunluk oyu sona erebilmektedir (Kanadoğlu, 2004).

### 3.4  Fransız Anayasa Konseyi

Fransız Anayasa Konseyi dokuz üyeden oluşur. Yargıçların görev süreleri dokuz yıldır ve bu süre uzatılamaz. Üyelerin üçte biri her üç yılda bir yenilenir. Üyelerden üçü Cumhurbaşkanı, üçü Millet Meclisi Başkanı, üçü de Senato Başkanı tarafından atanır. Bu kişiler yetkilerini Parlamentonun her türlü etkisinden bağımsız olarak kendi takdirleri doğrultusunda kullanmak zorundadırlar. Atama yapan organların üzerinde, Parlamentonun herhangi bir etkisi olmadığından, Fransa'da Anayasa yargıçlarının seçim usulü, diğer ülkelerle karşılaştırıldığında otoriterdir.

Zira Avrupa modeli çerçevesinde, sadece Fransa'da üyelerin hepsi atama yoluyla belirlenir. Atamaların bu şekilde yapılması ise, seçimlerde kişisel ilişkileri ön plana çıkarmaktadır (Acquaviva, 2001).

Meclis Başkanlarınca yapılan atamalar sadece görüşünü almak maksadıyla ilgili Meclisteki daimi komiteye sunulur. Bahsi geçen dokuz üyeden başka, eski Cumhurbaşkanları da Anayasa Konseyi'nin kaydı hayat şartıyla doğal üyesidirler. Fransız Anayasa Konseyi Başkanı, Cumhurbaşkanı tarafından atanır. Eşitlik halinde, Başkanın oyunun bulunduğu tarafa üstünlük tanınır (Fransız Anayasası md.56).

Yargıçların görev süresi objektif bir yaş sınırına bağlı olmaksızın dokuz yıldır. Her üç yılda bir üyelerin üçte biri yenilenir. Atama yetkisi olan her bir organın, birer üye atama hakkı vardır. Yeniden seçilerek atanmak mümkün değildir. Üyelerin mesleki ya da hukuki açıdan uzman niteliğine sahip olmaları ya da uzun süreli mesleki deneyimlerinin olması gerekmez. Bu yönüyle Fransa, diğer birçok ülkeden farklılaşır. Ayrıca Fransız Anayasası'nın 57. maddesi; Anayasa Konseyi üyeliği görevinin, bakanlık ve Parlamento üyeliği görevleriyle bağdaşmadığını düzenlemektedir. Diğer bir ifadeyle, bağdaşmazlık rejimi kısmidir. Ancak organik bir kanunla, Anayasa Konseyi üyeliğiyle bağdaşmayan görevler tek tek sayılarak oldukça geniş tutulmuştur (Kaboğlu, 2007).

### 3.5 İspanya Anayasa Mahkemesi

İspanya Anayasa Mahkemesi, iki Daire halinde çalışmaktadır. Mahkeme, altışar üyeden oluşan ve her biri bağımsız yetkili iki Daire'den oluşmaktadır. İspanya Anayasa Mahkemesi Kanunu'nun 8. maddesi, Mahkeme'nin Komisyonlarını düzenlemektedir. Anayasa Mahkemesine bireysel başvuru yoluna benzeyen İspanya'daki "amparo" başvurusunun kabul edilebilirliğine ise, üçer hâkimden oluşan dört komisyon karar vermektedir (Miguel, 2001).

İspanya Anayasa Mahkemesi'ne üye seçme yetkisi, yasama, yürütme ve yargı organları arasında paylaştırılmıştır. Ancak ağırlık yine de yasama organı lehinedir. 12 üyeden sekizi yasama organı tarafından, ikisi hükümet, ikisi de yargı organı tarafından seçilmektedir (Gözler, 2010).

İspanya Anayasası'na göre; Anayasa Mahkemesi, Kral tarafından atanan on iki üyeden oluşur. Bunların dördünü üyelerinin beşte üç çoğunluğuyla Kongre, dördünü aynı çoğunlukla Senato aday gösterir. İki üye hükümet tarafından, diğer ikisi de Hâkimler Yüksek Kurulu tarafından aday gösterilir. Anayasa Mahkemesi üyeleri dokuz yıllık bir süre için atanırlar ve her üç yılda bir üçte biri yenilenir. Anayasa Mahkemesi üyeleri, tamamı en az on beş yıllık mesleki deneyime sahip Hâkimler, üniversite profesörleri, Savcılar, kamu görevlileri ve avukatlar arasından atanır.

İspanya Anayasası, Anayasa Mahkemesi üyeliği ile bağdaşmayan durumları da düzenlemiştir. Her tür temsil görevi, her türlü siyasi veya idari görev, bir siyasi partide veya sendikada yönetim rolü veya bunların hizmetinde herhangi bir istihdam, hâkim veya savcılık ve herhangi bir mesleki ya da ticari faaliyet yasak kapsamındadır. Ayrıca, yargı mensuplarının kısıtlılık halleri Anayasa Mahkemesi üyeleri için de geçerlidir. Anayasa Mahkemesi üyeleri, görevleri süresinde bağımsızdırlar ve azledilemezler (İspanya Anayasası md.159).

### 3.6 İtalya Anayasa Mahkemesi

İtalya Anayasa Mahkemesi, üçte biri Cumhurbaşkanı, üçte biri müşterek oturumla Parlamentonun (Millet Meclisi ve Senato) ve üçte biri de adli ve idari yüksek mahkemelerce aday gösterilen on beş yargıçtan oluşur. Mahkemenin üye seçimine yargı organı da katıldığı için diğer ülkelere nazaran daha karmaşıktır (Kaboğlu, 2007). Ancak yargıçları belirleme yetkisinin devletin üç ayrı organına bölünmüş olması, dengenin sağlanması açısından olumlu bir yöntemdir.

Anayasa Mahkemesi yargıçları, bu mahkemelerden emekli olanlar da dâhil olmak üzere, adli ve idari yüksek mahkemelerin yargıçlarından, üniversite hukuk profesörlerinden ve en az yirmi yıllık mesleki deneyimi olan avukatlardan seçilir. Anayasa Mahkemesi yargıçları, yemin ettikleri günden itibaren dokuz yıllığına atanırlar ve ikinci bir kez atanamazlar. Yaş sınırı olmadığı gibi parlamenterlerin sahip olduğu dokunulmazlık statüsünden yararlanırlar. Buna ilaveten Anayasa Mahkemesine üye seçilebilecek kişiler dar bir alanla sınırlanmıştır.

Anayasa Mahkemesi üyeleri arasından, kanunun belirttiği kurallar çerçevesinde bir Başkan seçer. Başkan üç yıl görevde kalır, her defasında hâkimlerin görev sürelerinin bitimi dikkate alınarak, yeniden seçilebilir (İtalya Anayasası md.135).

Anayasa Mahkemesi yargıçlığı Parlamento veya Bölge Meclisi üyeliğiyle, avukatlık mesleğinin icrasıyla ve kanunda gösterilen herhangi bir görevle birlikte yapılamaz. Yargıçlar gelir getirici bir faaliyette bulunamaz; siyasi partilere ise üye olabilirler. Anayasa Mahkemesi'ndeki görev sürelerinin bitiminde, anayasa yargıçları makamlarını ve yaptıkları işleri bırakırlar (Sır, 2011).

## 4  Sonuç

Millet adına yargılama fonksiyonunu yerine getiren yargı organının ve yargı erkini kullanan hâkimlerin bağımsızlığının bir hukuk devleti için vazgeçilmez önemi vardır. Nitekim hâkimlerin her türlü baskıdan ve etkiden uzak bir şekilde görevlerini yerine getirmeleri, insan hak ve özgürlüklerinin güvencesi olarak ortaya çıkmaktadır.

Adalet, insanların en önemli temel duygularından ve ortak değerlerinden birini oluşturur. Yargı da, her dönem, bu adalet duygusunun zedelenmesini engelleyen önemli güç olarak karşımıza çıkar. Yargı fonksiyonunun amacı; adaletin ve hukuk düzeninin gerçekleştirilmesi ve korunmasıdır. Adaletin sağlanması ve her şeyden önemlisi egemenliğin tek kaynağı olan halk adına yargılama işlevini yerine getiren bir organ olan yargının, yasama ve yürütme karşısında bağımsız olması gerekmektedir.

Yargı fonksiyonunu gerçekleştiren organların, bu fonksiyona yakışır özelliklere sahip olması gerektiğini ve hâkimlerin de diğer kamu görevlilerinden daha fazla güvencelere kavuşması gereğini vurgulamaktadır. Yargı bağımsızlığı hâkimlerin bağımsızlığını, yargılama bağımsızlığını ve hatta yargılamada taraflar arasındaki

bağımsızlığı da içermektedir. Adaletin asıl unsuru olan hukuk devleti ilkesi, hâkimlerin bağımsızlığının tam anlamıyla gerçekleşmesiyle olur. Nitekim yasama ve yürütmenin yargıya müdahale etmesinin kabul edilemeyişi, yargı bağımsızlığı, hâkim güvencesi, demokrasi, insan hakları ve özgürlüklerinin korunabilmesi açısından vazgeçilmezdir.

Yargı bağımsızlığının, yargının sahip olduğu görevleri yerine getirirken iktidara sahip olanlardan kaynaklanacak birtakım etkilerden uzak olması gerekmektedir. Bu da anayasal-demokratik bir hukuk devleti anlayışının en üstün yansıması olarak karşımıza çıkmaktadır. Bu durum ise, özgürlüğün en büyük güvencelerinden biridir. Unutulmamalıdır ki, sadece ayrı bir yargı kuvvetinin mevcudiyeti kuvvetler ayrılığı ilkesinin gerçekleşmesini sağlamayabilir. Kuvvetler ayrılığının gerekli işleyişinin sağlanabilmesi için, siyasi iktidarların yargıya müdahale etme imkânlarının giderilmeye çalışılması, yargının bağımsızlaştırılması ve yargı ile siyaset arasındaki çizginin daha ayırt edici bir biçimde sekilenmesi gerekmektedir.

Hâkimlerin bağımsızlığının, sadece hâkimlerin hüküm kurarken herhangi bir müdahaleden uzak olmalarını değil; aynı zamanda onların atanmaları, özlük hakları ve hatta çalışma koşullarını da kapsadığı kabul edilmektedir. Karşılaştırmalı anayasa hukukuna da baktığımız zaman, Anayasa Mahkemelerinin teşkilatı, üye seçim usulü ve üyelerinin statülerine ilişkin farklı düzenlemeler olduğu görülmektedir. Elbette demokratik ülkelerde benimsenen bu farklı sistemler, eleştiriye açıktır. Anayasa Mahkemesine üye seçme yetkisi, bazı ülkelerde doğrudan sadece yasama organına verilmişken; bazı ülkeler de ise, yasama ve yürütme organları arasında paylaştırılmıştır. Söz konusu yetkinin yasama, yürütme ve yargı organları arasında paylaştırıldığı ülkeler de yok değildir. Önemli olan ise, bu farklı yetki kuralları konulurken yargının, yürütme ve yasama organları karşısındaki bağımsızlığını her halükarda korumayı sağlayabilmektir.

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# Birleşmiş Milletler Dünya Turizm Örgütü'nün Turizme Katkıları

# UN World Tourism Organization's Contributions to World Tourism

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## Abstract

According to the UN World Tourism Organization's (UNWTO) rules, this organization's aim is to promote tourism through economic development, international understanding, peace, security, basic human rights and freedom, and to show respect throughout the world without exception of race, gender or religion. The World Tourism Organization (UNWTO) was founded in 1924 under the United Nations and it has been continuing its activities in Madrid, Spain since 1970. The World Tourism Organization (UNWTO) takes all necessary measures with tourism in order to achieve its goals. The UNWTO pays strict attention to the interests of developing countries in the field of tourism. For this reason, the UNWTO has a close relationship in the tourism field with the United Nations' authorities and specialized institutions. It deals with the tourism problems of all countries and supports their contributions to tourism by international agreements. On the other hand, the UNWTO is cooperating with the United Nations Development Program and tries to contribute to the activities of this program. All countries are expected to be a member of the UNWTO and adopt its principles, because tourism will make it possible for them to increase National Income and Development. Macedonia hasn't applied to be a member of this organization yet, but it is important to start the attempts immediately.

## 1 Giriş

Dünya Turizm Örgütü, 1925 yılında kurulduğu günden günümüze kadar birçok ülke ile ilişkiler kurarak turizmin gelişmesine katkıda bulunmuş ve ilişki kurduğu ülkelerin ekonomilerinde büyük gelişmeler sağlamıştır. Dünya Turizm Örgütü tarafından Ekim-2013 ayında Gana'nın başkenti Acra'da turizm eğilimleri ve stratejilerini içeren Dünya Turizm Barometresi açıklandı (UNWTO Tourism Highlights). Yayınlanmış olan Turizm Barometresi içerisinde 2013 yılı Ocak-Ağustos dönemine ait uluslararası turist varışları ve turizm gelirlerinde meydana gelen gelişmeler ile ilgili istatistikler yer almaktadır. Dünya Turizm Örgütü Ekim Ayı İstatistiklerine göre, uluslararası seyahat eden kişi sayısı 2013 yılının ilk sekiz ayında geçen yılın aynı dönemine göre %5 artmış, 747 milyon kişi olmuştur. Geçen yılın aynı dönemi ile kıyaslandığında 38 milyon kişi artış göstermiştir (Tanıtma Genel Müdürlüğü).

## 2 Dünya Turizm Örgütü'nün (UNWTO) Amacı

Örgütün kuruluş amacı, "iktisadi gelişmeye, uluslararası anlayışa, barış, refah, insan temel hak ve hürriyetlerine, ırk, cinsiyet, dil ve din ayrımı yapılmaksızın evrensel saygı duyulmasına ve gözetilmesine katkıda bulunmak, turizmin teşvik ve geliştirilmesini sağlamaktır" (Dünya Turizm Örgütü (WTO) Tüzüğü Madde 3).

Örgüt, bu amaca ulaşmak için kalkınma yolundaki ülkelerin turizm alanındaki çıkarlarına özel bir dikkat göstermektedir.

Örgüt, turizm alanında gereğini yerine getirmek amacıyla, Birleşmiş Milletlerin yetkili organlarıyla ve ihtisas kuruluşlarıyla etkili bir şekilde işbirliği kurmakta ve sürdürmektedir. Örgüt, aynı zamanda Birleşmiş Milletler Kalkınma Programı (UNDP) kapsamı içerisinde, programın yürütülmesiyle yükümlü iştirakçi ve uygulayıcı bir kuruluştur. Bu nedenle UNDP ile sıkı işbirliği ilişkileri kurmaya ve anılan program faaliyetlerine katkıda bulunmaya gayret göstermektedir (Tüzük md.3 ).

## 3 Dünya Turizm Örgütü'nün Kurulması ve Gelişimi

Dünya Turizm Örgütü (WTO), 1925 yılında Milletler Cemiyeti (Birleşmiş Milletler) nezdinde ilk uluslararası turizm örgütü olarak Lahey (Hollanda)'de kurulan **Resmi Turizm Reklam Kuruluşları Uluslararası Birliği** adı altında kurulmuştur. İkinci Dünya Savaşı'ndan sonra **Resmi Turizm Kuruluşları Uluslararası Birliği** adı altında yeniden yapılandırılmış ve merkezi Cenevre (İsviçre)'ye taşınmıştır.

1969 yılında Birleşmiş Milletler Genel Kurulunda, Birliğin ismi **Dünya Turizm Örgütü** olarak değiştirilmiş ve 1970 tarihinde de Dünya Turizm Örgütü, İspanya'nın daveti üzerine Sekretaryasını Madrid'e taşımıştır. İlk Genel Kurul toplantısı 1975 yılında Madrid'de gerçekleştirilmiştir. 1976 yılında da Birleşmiş Milletler Kalkınma Programı (UNDP)'nın icracı bir ajansı haline gelmiştir. 23 Aralık 2003 tarihinde Örgütün Birleşmiş Milletlerle imzaladığı anlaşma gereğince Dünya Turizm Örgütü, Birleşmiş Milletler Teşkilatı'nın bir uzmanlık kuruluşu haline gelmiştir.

Örgüt´ün resmi dilleri Fransızca, İngilizce, İspanyolca ve Rusça´dır (Tüzük md.38).

Bugün WTO, Birleşmiş Milletlere bağlı, her ülke ilgili bakanlığının ve benzeri turizm örgütlerinin üyelikleriyle oluşan bir uzmanlık kuruluşudur. 27 Eylül l970 tarihinde Meksika'da tanzim edilmiş olan WTO Tüzüğü, ülkemizce Türkiye tarafından 26.06.1973 tarih ve 1768 sayılı yasa ile onaylanmış bulunmaktadır (Resmi Gazete).

WTO'nun bugün için bünyesinde, bağımsız devletlerden oluşan 156 asli üyesi, 2 gözlemci ülke, bağlı üye statüsünde 418 kuruluş ve şirket bulunmaktadır. Bunlar 7 bölgesel komisyona ayrılmışlardır. 1975 yılında WTO'ya asli üye kabul edilen Türkiye, Avrupa Komisyonu'nda yer almaktadır. Makedonya ise henüz üye olmamıştır. Son olarak 2013 yılında Trinidad, Amerika bölgesinden üye olmuştur.

Örgütün, Genel Kurul, Yürütme Konseyi ve Sekreterya şeklinde başlıca üç organı bulunmaktadır. Genel Kurul, örgütün en yüksek karar organıdır. Asli üyeleri temsil eden delegelerden oluşmaktadır. Genel Kurul, her iki yılda bir olağan toplantısını yapmaktadır. Genel Kurul'da Türkiye'yi T.C. Kültür ve Turizm Bakanlığı temsil etmektedir.

WTO, turizmin geliştirilmesi ve teşvik edilmesi temel amacı ile kurulmuştur. Ayrıca genel anlamda, ekonomik kalkınmayı ve uluslararası barış ve refaha katkıda bulunmayı, ırk, cins, dil ve din ayrımı yapmaksızın insan hak ve özgürlüklerine bağlı kalmayı, onlara saygı göstermeyi, kalkınmakta olan ülkelerin çıkarlarına turizm alanı ile sınırlı kalmak kaydı ile özen göstermeyi de amaçlamaktadır. Bu amaçlarla WTO, Birleşmiş Milletler ile işbirliği içindedir. Özellikle Birleşmiş Milletler Kalkınma Programı (UNDP)' nın ortağı ve yürütme organıdır.

WTO'nun Çalışma Komiteleri; Program ve Koordinasyon Tetkik Komitesi, Bütçe ve Mali Komite, Kolaylaştırma Komitesi, Çevre Komitesi, Turizm Güvenlik Komitesi, İstatistik Komitesi, Afiliye Üyeler Müracaat İnceleme Komitesi ve Statü Değişikliği Ad-hoc komitesi şeklinde belirlenmiştir.

WTO, dünyada turizm hareketlerinin uluslararası tek düzenleyicisi olup, Türkiye örgütün 1992-1995 yılları için 4 yıllık süreyle İcra Konseyi üyeliğine seçilmiştir (Andaç 2013).

## 4  Dünya Turizm Örgütü Tüzüğü'ne Göre Örgüt'e Üyelik Şartları

**Tüzüğe göre** Örgüt´ün Asli Üyelik, Ortak Üyelik ve Bağlı üyelik olmak üzere üç türlü üyeliği vardır.(Tüzük md.4).

**Asli Üyelik;** Bütün Bağımsız Devletler, Örgüt´ün Asli üyesi olabilirler. Tüzüğün kabulü tarihinde (1970), ulusal turizm kuruluşları ile Asli üye bulunan Devletler, Örgüt´ün Tüzüğünü ve üyeliğe ilişkin vecibeleri kabullendiklerini resmen beyan etmek suretiyle ve oylamaya lüzum kalmaksızın Örgüt´ün Asli Üyesi sayılmaktadırlar. Diğer Devletler ise, Asli Üyelerin üçte iki çoğunluğu ile Örgüt´e Asli Üye olabilirler (Tüzük md.5).

**Ortak Üyelik;** Dış ilişkilerinden sorumlu bulunmayan yani Özerk topluluklar, Örgütün Ortak Üyesi olabilirler. Tüzüğün kabulü tarihinde, ulusal turizm kuruluşları ile Asli üyesi olan dış ilişkilerinden sorumlu bulunmayan ülke veya ülke toplulukları, dış ilişkilerinin sorumluluğunu yüklenen bağımsız Devletin kabul etmesi kaydıyla, Örgüt´ün Ortak Üyesi sayılmaktadırlar. Sorumluluğu yüklenen Devlet, aynı zamanda bu ülkeler veya ülke topluluklarının, Örgüt´ün Tüzüğünü ve üyeliğe ilişkin vecibelerini kabullendiklerini, onlar adına beyanda bulunması gerekmektedir.

Diğer ülkeler veya ülke toplulukları, dış ilişkilerinin sorumluluğunu yüklenen Devlet tarafından adaylıkları önceden onaylandığı takdirde, Örgüt´e **Ortak üye** olabilirler. Sorumluluğu yüklenen Devlet, aynı zamanda, bu ülkeler veya ülke topluluklarının, Örgüt´ün Tüzüğünü ve üyeliğe ilişkin vecibeleri kabullendiklerini onlar adına beyanda bulunması gerekmektedir. Bu adaylıkların, Genel Kurul tarafından oylamada Asli üyelerin üçte iki çoğunluğuyla kabul edilmesi gerekir. Ancak, anılan üçte iki çoğunluğun, Örgüt´ün Asli üyelerinin çoğunluğunu kapsaması gerekir.

"Örgüt´ün Ortak üyelerinden biri dış ilişkilerinin yürütülmesinden sorumlu duruma geldiği zaman, Teşkilat´ın Tüzüğünü ve Asli üyeliğe ilişkin vecibeleri kabullendiğini resmi ve yazılı bir beyanla Genel Sekreter´e bildirmek suretiyle Teşkilat´ın Asli Üyesi olmağa hak kazanır" (Tüzük md.6).

**Bağlı Üyelik;** Turizmle uğraşan uluslararası kuruluşlar, faaliyetleri Örgüt´ün amaçlarıyla bağdaşan veya Örgüt´ün yetki alanına giren kurumlar, ticari kuruluşlar, Örgüt´ün Bağlı üyesi olabilirler. Bu tür kuruluşlar örgüte Bağlı Üye olabilmeleri için, Genel Sekreterliğe yazılı olarak başvuracaklar ve Genel Kurul tarafından, oylamada hazır bulunan ve oy veren Asli üyelerin üçte iki çoğunluğuyla kabul edilmesi şartıyla, Örgüt´ün Bağlı Üyesi olabileceklerdir. Bağlı üyeliğe adaylıklarının, adayın merkezinin hukuken bağlı bulunduğu Devlet tarafından desteklenmesi de gerekir. Bağlı Üyeler, Örgüt´ün faaliyetlerine tek tek veya Bağlı Üyeler Komitesi bünyesinde gruplaşmış olarak katılabilirler (Tüzük md.7).

Diğer taraftan Dünya Turizm Örgütü Tüzüğüne ilişik çıkarılmış 1970 tarihli Mali Yönetmeliğe göre örgütün Bütçesi, her ülkenin ekonomik kalkınma ve uluslararası turizme katkısı seviyesine uygun olarak, Kurul tarafından bir taksimat metodu uyarınca tayin ve tespit edilen ülkelerin katılma payları ve Örgüt´ün diğer gelirleri ile finanse edilmektedir (Yönet. md.3). Örneğin Türkiye'nin Yıllık aidat veya katkı payı: 173.130 Euro'dur (Dış İlişkiler Dairesi Başkanlığı).

Örgüt´ün masraflarını karşılamak üzere iki yıllık katılma payını ödemekte geciken Üyelere hizmet verilmemekte, Konsey ve Kurul´da da oy kullanma hakkından mahrum bırakılmaktadır. Bununla beraber, Konsey´in talebi üzerine, Kurul, ödemenin ifa edilmesinin üyenin elinde olmayan sebeplerden ileri geldiğine kani olursa, bu üyenin oy hakkını kullanmasına ve Örgüt´ün hizmetlerinden yararlanmasına izin verilebilmektedir (Yönet.13).

## 5   Dünya Turizm Örgütü ve Birleşmiş Milletler Kalkınma Programı (UNDP) İlişkisi

WTO, Birleşmiş Milletler ile işbirliği içindedir. Özellikle Birleşmiş Milletler Kalkınma Programı (UNDP)' nın ortağı ve yürütme organıdır.

Merkezi New York'ta bulunan Birleşmiş Milletler Kalkınma Programı (UNDP), üye ülkelerdeki gönüllü katılımcılardan oluşmaktadır. Kurumun 166 ülkede, yerel hükümetlerle birlikte çalışarak kalkınmaya destek olan ofisleri bulunmaktadır. UNDP aynı zamanda, uluslararası düzeyde yaptığı çalışmalar ile Binyıl Kalkınma Hedefleri 'ne ulaşmaları yolunda ülkelere yardımcı olmaktadır. UNDP, uzman görüşleri, eğitimler ve destek fonları sunarak özellikle az gelişmiş ülkelere destek olur. UNDP, Binyıl Kalkınma Hedefleri 'ne ulaşmak ve küresel kalkınmayı desteklemek için yoksulluğun azaltılması, demokratik yönetim, enerji ve çevre, sosyal kalkınma, kriz önleme ve atlatma konuları üzerinde çalışmaktadır.

UNDP, 177 ülkede, hükûmet ve toplumla beraber çalışarak, küresel ve ulusal kalkınmanın önünde duran sorunları çözmek için çalışmaktadır. Ulusal ve küresel desteği yanına alarak, ulusların öncelikli olan kalkınma problemleriyle ilgilenmektedir. UNDP, özellikle demokratik yönetim, çevre ve enerji, HIV/AIDS hastalığı, kriz önleme ve atlatma, yoksulluğun azaltılması gibi konularla da ilgilenmektedir. UNDP, kalkınma önceliklerini hayata geçirebilmek için, teknik yardım ve kapasite geliştirme stratejileri sağlayarak devlet, sivil toplum, akademisyenler ve uluslararası ortaklar ile beraber çalışmaktadır.

UNDP, devletle ve sivil toplum örgütleri ile bir araya gelerek birçok alanda çalışmalarda bulunmaktadır. Bu çalışmalarda özellikle, sivil katılım, herkes için adalete erişim, yerinden yönetim, ulusal insan hakları sistemini desteklemektedir. Yerel idareler, kamu kurumları ve sivil toplum örgütleri arasında bir bağ oluşturarak işbirliği oluşturmaya çalışmaktadır.

UNDP, su kıtlığı, iklim değişikliği, temiz ve ucuz enerji kaynaklarının eksikliği gibi çevresel sorunların çözümünde ülkelere destek olmaktadır. UNDP sivil toplum kuruluşları, kamu ve özel sektör ortakları ile beraber çalışarak çözüm önerileri sunmakta ve projeler uygulamaktadır. Yenilenebilir enerji, iklim değişikliği, toprak bozulması, su idaresi, koruma altına alınan alanlar ve sürdürülebilir kalkınma sorunlarına çözüm bulmak için üye ülkelerin uluslararası müzakerelerde yer almasına ve kendi politikalarını geliştirmesine yardımcı olmaktadır.

UNDP, ekonomik kaynaklara erişim, yoksullukla mücadelenin ülke politikaları arasında olması ve yoksulların sesini duyurması için ülkelere yöntem geliştirmeleri konusunda destek olmaktadır. Günlük 1 ABD doların altında yaşayan insanları temsil eden aşırı yoksullukla mücadele etmektedir. UNDP yardım programları ve bölgesel eşitsizliklerin azaltılması gibi alanlarda politika, öneriler ve uzmanlık hizmeti sunarak yoksulluğun azaltılmasına yardım etmektedir.

Birleşmiş Milletler Kalkınma Programı (UNDP), Dünya Turizm Örgütü(UNWTO) ile birlikte hareket etmekte olduğundan kalkınmakta olan ülkelerin turizm ile kalkınmasına da destek vermektedir.

Kalkınmakta olan ülkelerin kalkınmalarına destek veren Birleşmiş Milletler Kalkınma Programı (UNDP), Dünya Turizm Örgütü(UNWTO) ile birlikte ülke ekonomisine büyük katkıda bulunmaktadırlar.

Şöyle ki, Dünya Turizm Örgütü Ekim Ayı Barometresine Göre; Uluslararası seyahat eden kişi sayısı, 2013'ün ilk sekiz ayında geçen yılın aynı dönemine göre %5 artmış ve 747 milyon kişi olarak rekor bir rakama ulaşmıştır. Geçen yılın aynı dönemi ile kıyaslandığında, 38 milyonluk bir artış vardır.

Uluslararası ziyaretçi sayısı bakımından önemli büyüme kaydeden ülkelerden bazıları Gürcistan (%+26), Kazakistan (%+24), Tayland (%+21), Arnavutluk (%+19), Bosna Hersek (%+18), İzlanda (%+18) ile **Türkiye'dir** (%+11). Fransa (%+7), İspanya (%+4) ve İtalya (%+2) ise büyüme kaydetti.

Devam eden ekonomik zorluklara rağmen, seyahat eden kişi sayısı açısından Avrupa (%+5) büyümeye devam etti. Asya ve Pasifik'te (%+6), Kuzey ve Güney Amerika'da (%+3), Orta Doğu'da (%+7) ve Afrika'da (%+5) da artış görüldü.

Rapor, uluslararası turist varışlarında meydana gelen olumlu sonuçların, uluslararası turizm gelirlerine de yansıdığını gösteriyor. **Uluslararası turizm gelirleri sıralamasında ilk 25'e giren ülkelerin arasında Tayland (%+27) ve Çin (%+25) ve sonra %22'lik bir büyüme ile Türkiye gelmektedir.** Ülkemizi Japonya, Birleşik Krallık, Yunanistan, Hindistan, Malezya ve A.B.D takip ediyor.

Gelişmekte olan ülkeler, uluslararası turizm harcamalarında da başta gelmektedirler. Örneğin Hindistan hariç tüm BRIC(Brezilya, Rusya, Hindistan ve Çin) ülkelerinde Çin (%+31), Rusya Federasyonu (%+22), Brezilya (%+15) büyüme görülmüştür.

## 6 Sonuç

Kalkınmakta olan ülkelerin kalkınmalarına destek veren Birleşmiş Milletler Kalkınma Programı (UNDP), Dünya Turizm Örgütü(UNWTO) ile birlikte ülke ekonomisine büyük katkıda bulunmaktadırlar. Bu nedenle Dünya Turizm Örgütüne her ülkenin üye olması ve turizmin genel ilkelerini benimsemesi gerekir. Bunun sonucunda ülkenin turizm gelirleriyle ülke kalkınmasına katkıda bulunulmuş olacaktır. Zaten birçok ülkenin milli gelir artışında turizm gelirleri çok etkili olmaktadır. Makedonya henüz Dünya Turizm Örgütü'ne üye olamamıştır. Üye olması için gereken girişimleri derhal yapmasında büyük yarar vardır. Dünya Turizm Örgütü'ne üye olmamak büyük bir eksikliktir. Kalkınmakta olan Makedonya, Dünya Turizm Örgütü'ne üye olmakta gecikmemelidir.

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# Öğrenen Turizm Bölgelerinin Şehir Pazarlamasına Etkisi Üzerine Kavramsal Bir Çalışma

# A Conceptual Study on the Effect of Learning Tourism Regions on City Marketing

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## Abstract

The development of technology and transportation facilities allow people for weekend getaways. Nowadays, instead of waiting for longer holidays, people can experience different cultures and history, attend sport events, visit friends or do shopping in a different city during a short time length. This is a rapidly increasing trend in both Europe and the rest of the world which mobilized local officials; thus, city marketing, urban tourism and finally the most recent concept of learning regions all have gained importance. The purpose of this study is to examine the relationship among learning regions, urban tourism and regional economic development in the light of relevant literature. Today, countries, regions and cities are trying to unveil and share their unique local wealth in order to show up at the international arena. In this respect, through branding and marketing of a region (city, town) by restructuring it, regional development will have great benefits. This study will also provide guidelines for local authorities in particular.

## 1 Giriş

Günümüzde, küreselleşme, internet ve ulaşım teknolojilerindeki gelişme ile yer ve mesafe sorunlarının ortadan kalkmıştır. Buna rağmen, yenilenen ve sürdürülebilir bir ekonomik yaşamın odak noktasını halen bölge ya da yerellik kavramları oluşturmaktadır. Bölgelerin ölçekleri uluslara göre nispeten daha küçük olduğu için, problemlere çözüm üretmede ve planlarını koordine etmede daha esnek davranabilmektedirler (Agora XI, 2001:1). Ayrıca günümüzde, kalkınma stratejileri bölge ve yerellikler üzerinden yapılandırılmaya çalışılmakta ve bu durum da bölge ve yerele dair sosyal, kültürel ve ekonomik özelliklerin önemini arttırmıştır (Dulupçu ve Özgür, 2006:4). Bu gelişmelerin akabinde ise öğrenen bölge, öğrenen kent, sürdürülebilir kentleşme, marka kent gibi kavramlar önem kazanmıştır. Çünkü bölgesel ya da yerel kalkınma için yeniliklerin takibi ve yaşam boyu öğrenme felsefesinin etkin kullanımı gerekmektedir.

Yaşam boyu öğrenme, ülkelerin ekonomik ilerleme ve gelişimleri için, sosyal birliktelik, demokratik anlayış ve etkinlik için, kişisel gelişim ve hayatın her alanından tatmin için geliştirilmiş bir kavramdır (Aksoy, 2013:36).

Öğrenen bölge ise bir bölgenin kendi potansiyelini ve yeteneklerini geliştirerek hayat standartlarını ve yaşam kalitesini arttırmasıdır.

Öğrenen Bölge yaklaşımı, bilgi paylaşımı ve iletişimin artması, yaşam boyu öğrenme ve bölgesel gelişme/kalkınma gibi unsurların önem kazanması sonucu ortaya çıkmış bir kavramdır. Öğrenme süreci; bireysel öğrenmeden, bölgesel öğrenmeye giden ve bölgedeki sürekli gelişimi zorunlu kılan bir faaliyettir ve yalnızca bireysel öğrenmenin geliştirilmesi değil aynı zamanda bölgesel kalkınmanın sağlanması hedeflenir (European Commision, 2004, Emekli, 2008). Bölgesel kalkınmanın en önemli anahtarları ise şehirler ve şehir turizmidir. Dünya Turizm Örgütü'ne (World Tourism Organization – WTO) göre turizm, dünyanın en büyük endüstrisi olup, gelecekte de iş fırsatları yaratmaya devam edecek birkaç önemli sektörden birisidir. Bu nedenle turizm, bölgesel ve ulusal kalkınmanın önemli bir aracıdır. Bugün dahi birçok bölge, ülke ve şehir için gelir ve istihdam yaratan çok önemli bir kaynaktır (Erarslan vd., 2008:15).

Turizmin bu cazibesi pazarlama açısından da farkedilmiş ve son zamanlarda şehir pazarlaması, şehir markalaşması, marka kent gibi kavramlar ön plana çıkmıştır. Şehir pazarlaması şehrin müşterileri ve halkı açısından değer taşıyan, hedef kitle tarafından istekleri ve beklentileri karşılanacak derecede bir mekan oluşturmak olarak tanımlanabilir. Şehirlerin tanıtımlarında pazarlama etkin bir rol oynamaktadır. Şehirlerin bilinirliklerini arttırmak, tüketici ve turistleri kendilerine çekmek, iş adamlarını teşvik ederek yatırım oranlarını yükseltmek, içsel varlıkların pazarlamasını yaparak turizm gelirlerini arttırmak ve şehir sakinleri açısından şehirler arasında rekabet ortaya çıkarmak için pazarlama gereklidir. Öğrenen turizm bölgesi yaklaşımı ise bir şehrin etkin pazarlanması veya markalaşması için gerekli kaynaklara ulaşmayı mümkün kılmaktadır.

## 2 Öğrenen Bölge ve Öğrenen Turizm Bölgesi Kavramı

Bir kavram olarak öğrenen bölge; bir bölgenin potansiyelini, yeteneklerini ve ekonomisini geliştirmek için çaba harcamasıdır. Öğrenen bölge yaratma amacı, bölgenin ekonomik gelişimini mümkün olduğunca arttırarak bölge sakinlerine ve ziyaretçilere kaliteli bir yaşam standardı sunmaktır.

Öğrenme; bölge, kent ya da kasaba düzeyinde olabilir (Emekli, 2013:382). Bölgesel öğrenme girişimleri, sosyal ve ekonomik bakış açısıyla yaşam standartları ve hayat kalitesini arttırmak için yerel toplulukların (kişiler, gruplar, yerel yönetimler gibi) güçlendirilmesini içerir (Agora XI, 2001:2). Öğrenmenin oluşabilmesi ve yayılabilmesi için ise kuşkusuz bilginin etkin kullanımı, bilgi akışının yaygınlaştırılması ve yeniliklerin takibi oldukça önemlidir.

Bjørn Asheim'in tanıma göre de öğrenen bölge, örgütsel ve interaktif öğrenmenin kurumlara ve bölgelere uyarlanmasıdır ( Wolfe, 2002:8).

Öğrenen bölgeler, yeniliğin, ekonomik gelişmenin ve küreselleşmenin önemli bir aracı durumundadır (Florida, 1995:528). Öğrenen bölgeler; gerekli bilgilerin toplanmasını, toplanan bilginin ilgili kişi/kuruluşlara dağıtılmasını, öğrenmenin ortaya çıkması için uygun çevrenin oluşturulmasını ve küresel üretim sisteminde meydana gelen değişmeler karşısında öğrenme yetkinliğine bağlı olarak değişim ve uyum gösterebilmeyi gerektirir. Öğrenen bölge yaklaşımına göre bölgesel gelişme için iki temel özellik gerekmektedir:

1. Gelişme, öncelikle bireysel ve örgütsel düzeyde öğrenme ve bilgi paylaşımını gerektirir.

2. Bölgesel gelişme için ise katılımcı, etkileşimli ve yaşam boyu öğrenme felsefesine sahip bölgesel paydaşların işbirliği gereklidir.

Bir başka deyişle Önal vd.(2006) göre, bir öğrenen bölge /şehir/kasaba; geniş bir ilgi alanına sahip aktif katılım gösteren ortaklar aracılığıyla başarılı olabilecektir. Bu anlamda geniş ilgi alanına sahip olası aktif ortaklar şu şekilde sıralanabilir:

- Toplumsal örgütlerde ve ticari birliklerde üye olarak çalışan bireyler,
- Her düzeyde eğitim verebilecek olan kişi veya kurumlar,
- Her sektörde farklı büyüklükteki kurum, kuruluş ve organizasyonlarda çalışanlar,
- Anahtar konumundaki kurum ve kuruluşlar (yerel yönetimler, ticaret ve sanayi odaları, işletme örgütlenmeleri, bölgesel kalkınma ajansları, bölgesel örgütlenmeler vb. gibi).

Öğrenen; bir bölge, şehir, kasaba ya da kuruluş olabilir. Önemli olan nokta öğrenmenin etkin olabilmesi için çeşitli kişi ve kuruluşların işbirliği içinde hareket etmesidir. Tablo 1'de görüldüğü üzere öğrenen bölge süreci beraberinde büyük toplumsal değişimleri getirmektedir.

Örneğin, birbirine bağlı satıcı ve tedarikçilerden oluşan bir üretim altyapısı, nitelikli çalışanların bulunmasını/yetişmesini sağlayacak insan kaynağı altyapısı, yaşam boyu öğrenme felsefesi etrafında uyumlu çalışan ve kendilerini sürekli yenileyen takımlar, bilgi paylaşımını destekleyecek ve kolaylaştıracak fiziksel ve iletişim altyapısı, elektronik veri ve bilgi değişimi, küresel ekonomi ile bütünleşme ve öğrenen örgüt olabilmek için gerekli sermaye tahsisi ve endüstriyel yönetim sistemlerinin varlığı hem öğrenen örgütlerin oluşumunu hem de bilgiye dayalı ekonomiye geçişi hızlandırır (Florida,1995:534). Öğrenen bölgeler, bilgi yoğun ekonomik örgütlerin ihtiyaçlarının giderilmesini ve iyileştirilmesini sağlar, bir bölgede öğrenen örgütlerin yaygınlaşması ise öğrenen bölge oluşumunu hızlandırır.

Ancak, bir bölgenin başarılı bir bölgesel öğrenme süreci yaşayabilmesi için sadece firmalar arası işbirlikleri yeterli değildir. İşletmeler dışındaki diğer bölgesel unsurların da öğrenmeyi bir anahtar olarak kullanıp destekleyici faaliyetlerde bulunması gerekmektedir (Cooke vd., 1998:1565). Bölgelerin öğrenme kapasitelerini aşağıda sıralanan bölgesel unsurların kalitesi belirler (Albeni ve Karaöz, 2003:163,164):

- **Bilgi Altyapısı**: Üniversiteler, kütüphaneler, araştırma kuruluşları ve diğer bilgi veritabanları.
- **Üretim Altyapısı:** Tamamlayıcı, destekleyici (finansal kuruluşlar gibi), rakip firmalar, uzmanlaşmış firmalar, bu firmaların oluşturduğu şebekeler, kümelenmeler.
- **Kurumsal Altyapı:** a)Kamu kurum ve kuruluşları, sivil toplum kuruluşları, eğitim, adalet, güvenlik, fiziki altyapı, kamusal sağlık hizmetleri, b) Bölgenin gelenek ve alışkanlıklarına ilişkin sosyal yapısı.
- **Kamusal Politikalar:** Bölgesel ve ulusal kalkınma politikaları
- **Müşteri ve Talep Yapısı:** Üretim ve üretimde çeşitliliği teşvik edecek nitelikte müşteri portföyü.

Çeşitli altyapı gereksinimlerinin dışında, "Öğrenen Bölge" olmayı destekleyici ve teşvik edici bazı unsurlar vardır. Moles'e (2001) göre bu unsurlar şu şekilde sıralanmıştır;

- Turizm işletmeleri, bölgesel ve yerel otoriteler ile araştırma ve eğitim enstitülerinin yenilikçi işbirliklerine dahil edilerek rekabet edebilirliklerinin geliştirilmesi,
- Mevcut eğitim ve öğretim kurumları için yeni roller tanımlanması,
- İşletmeler ve Ar-Ge kuruluşlarının bölgesel/kentsel öğrenme/yenilik sistemleri içindeki diğer aktörlerle işbirliği yapmalarını kolaylaştıracak yapının kurulması,
- Eğitim ve öğretim kurumlarının yeni fikirlerin üretilmesi konusunda bir katalizör gibi çalışmasının sağlanması,
- Farklı aktörler arasında işbirliğinin sağlanması için gerekli altyapının oluşturulmasında çeşitli aracıların rol almasının sağlanması,

- Sosyal interaktif öğrenmenin arttırılması,
- Fikirlerin gerçeğe dönüştürülmesi için işletmecilik bilgisinin arttırılması,
- Yenilikçi süreçlerin hızlandırılması, bilginin paylaşılması, işletmelerin ve diğer aktörlerin öğrenme yeteneklerinin geliştirilmesi,
- Tamamlayıcı eğitim konseptleri ile eğitim ihtiyaçlarının öngörülerek giderilmesinin güvence altına alınması, faydalı ve etkili olacaktır.

|  | Kitlesel Üretim | Öğrenen Bölge |
|---|---|---|
| **Rekabetin Temeli** | Rekabetçi avantajlar;<br>• Doğal kaynaklar<br>• Fiziksel işgücü | Sürdürülebilir avantajlar;<br>• Bilginin yaratılması<br>• Sürekli gelişme |
| **Üretim sistemi** | Kitle üretimi:<br>• Değer kaynağı fiziksel işgücü<br>• Yenilik ve üretim süreçleri birbirinden ayrı | Bilgi temelli üretim:<br>• Sürekli yaratıcılık<br>• Bilgi değer kaynağı<br>• Yenilik ve üretim sentezi |
| **Üretim altyapısı** | • Mesafeli tedarikçi ilişkileri | • Firma ağları ve tedarikçi sistemleri yeniliğin kaynağı |
| **İnsan Kaynağı Altyapısı** | Kalifiye olmayan ucuz işgücü<br>• Taylorist işgücü<br>• Durağan iş eğitimi | Kalifiye işgücü (bilgi işçileri)<br>• İnsan kaynaklarında sürekli gelişme<br>• Eğitim ve mesleki eğitimde sürekli iyileşme |
| **Fiziksel ve İletişim Altyapısı** | Ulusal fiziksel altyapı | Küresel fiziki ve iletişim altyapısı<br>• Elektronik veri değişimi |
| **Endüstriyel Yönetim Sistemi** | • İşbirlikçi olmayan ilişkiler<br>• Düzenleyici yapının yönetim ve kontrolü | • Karşılıklı bağımlı ilişkiler<br>• Ağ organizasyonu (network)<br>• Esnek düzenleyici yapı |

*Tablo 1. Kitle Üretiminden Öğrenen Bölgelere **Kaynak: Florida, 1995:533, Önal vd., 2006***

Öğrenen bölge/şehir sistemi belirli bir gelişme göstermesinin ardından; 1990'ların sonu 2000'lerin başlarından itibaren özellikle Avrupa Birliği bölgesinde turizm tabanlı bölgesel kalkınma aracı olarak "Öğrenen Turizm Bölgesi" kavramı ortaya çıkmıştır. Bu yaklaşımın, özellikle turizm açısından çekiciliğe sahip ülkeler açısından büyük önem taşıdığı düşünülmektedir. Bu bağlamda, Türkiye'nin de önemli turizm çekiciliklerine sahip olduğu ve bu sektörden önemli ekonomik katkılar sağlaması beklendiği düşünüldüğünde "Öğrenen Turizm Bölgesi" kavramının bir bölgesel kalkınma aracı olarak ele alınması ve irdelenmesi daha yerinde olacaktır. 2004 yılı sonunda Avrupa Birliği tarafından bu konuyla ilgili bir el kitabı yayınlanmıştır. AB turizm potansiyeli olan üye ülkelerdeki bölgeler için öğrenen turizm bölgesi yaklaşımını önermekte ve desteklemektedir. (Özsoy ve Çiftçi, 2008:18)

Dünya Turizm Örgütü'ne (World Tourism Organization – WTO) göre turizm, dünyanın en büyük endüstrisi olup, gelecekte de iş fırsatları yaratmaya devam edecek birkaç önemli sektörden birisidir. Bu nedenle turizm, bölgesel ve ulusal kalkınmanın önemli bir aracıdır. Bugün dahi birçok ülke ve bölge için gelir ve istihdam yaratan çok önemli bir kaynaktır (Erarslan vd., 2008:15).

## 3 Öğrenen Turizm Bölgeleri/Şehirleri Oluşturma Aşamaları

Öğrenen Turizm Bölgelerinin ve şehirlerin oluşturulmasında daha önce de belirttiğimiz üzere çeşitli katılımcıların ortaklığına ve işbirliğine ihtiyaç vardır. Özellikle öğrenen turizm bölgesi yaklaşımıyla şehir turizminin etkinliğinin arttırılması ve uzun vadeli farklılaştırılmış, dinamik bir imaj sağlanması sürecinde yer alan katılımcılar şunlardır (Özsoy ve Çiftçi, 2008):

- Bölgesel kalkınma organizasyonları (koordinasyon, sektörel departmanlar, kamu-özel işbirliği)
- Yerel/Bölgesel kamu kurumları
- Öğrenim merkezleri (özel ve kamuya ait eğitim ve araştırma kurumları)
- İş örgütleri (Kobiler, yatırımcılar, yöneticiler, çalışanlar)
- Yerel sosyal ortaklar (STK'lar, Sendikalar vb)
- Tüketiciler, yerleşik halk, gönüllüler
- Turizm tedarikçileri (konaklama sektörü, ikram hizmetleri sektörü, ulaşım sektörü, yapı sektörü, eğlence sektörü, turist rehberlik hizmetleri)
- Turizm sektöründe yer alan ticari aracılar (Tur operatörleri, Seyahat acenteleri)
- Sosyo-kültürel kuruluşlar (Kütüphane, müze, sanat ve müzik okulları, spor ve çevreyi destekleyici kuruluşlar vb.) (Thinesse-Demel,2010:441)

Bu gruplandırma yapılırken dikkate alınan temel olgu, toplumu oluşturan tüm yerel paydaşların yer aldığı "yaşam boyu öğrenme" anlayışını destekleyecek, katılımcı ve şeffaf bir bütünleşik ağ yapısı oluşturmaktır. Buna "açık koordinasyon" yöntemi denilmektedir. "Açık koordinasyon yöntemi" Avrupa birliği komisyonu tarafından, ilgili tüm tarafların politika belirleme ve uygulama sürecine geniş bir katılım göstermesini gerektiren bir süreçtir. Şeffaflık ve katılımın ana ilkeleri oluşturduğu bu felsefeye göre, Öğrenen Turizm Bölgesi kurulması sürecinin ulaşılabilir olması ve olabildiğince farklı tipte yerel aktörün katılımının sağlanması beklenir (Özsoy ve Çiftçi, 2008, European Commission, 2004).

2004 yılında Avrupa Birliği tarafından yayınlanan el kitabında öğrenen turizm bölgesi olabilmek için yapılması gerekenler başlangıç, koordinasyon ve kalkınma olarak üç aşamada belirtilmiştir. Bu aşamalar aşağıdaki gibi sıralanmaktadır:

| | |
|---|---|
| **Birinci Aşama: Başlangıç** | Kavram ve tanımları anlamak/açıklamak,<br>İhtiyaçlar ve imkanları belirlemek (durum analizi),<br>Resmi olmayan kabataslak bir profil çıkarmak,<br>Açıklayıcı materyaller hazırlamak,<br>Anahtar konumundaki ilgililerin listesini çıkarmak,<br>Çalışma semineri için çağrıda bulunmak. |
| **İkinci Aşama: Koordinasyon** | Bir koordinasyon sürecine katılmak,<br>Bir çalışma grubu kurmak,<br>Bir çalışma planı geliştirmek,<br>Öğrenme deneyimlerini sunanların ve bundan yararlanabilecek olan müşterilerin listesini geliştirmek,<br>Bölgesel öğrenme deneyimi teklifleri hazırlamak,<br>Bölge/şehre dair bir web sitesi geliştirmek,<br>Bir işbirliği protokolü (tutanağı) hazırlamak. |
| **Üçüncü Aşama: Gelişme/Kalkınma** | Bölgesel profili derinlemesine çizmek/belirlemek,<br>İşlemsel bir çerçeve oluşturmak ve uygulamak,<br>Öğrenen bölge gelişimini izlemek/takip etmek,<br>Öğrenen bölge kapsamında kalite kontrollerini yapmak. |

*Tablo.2 Öğrenen Turizm Bölgeleri/Şehirleri Oluşturma Aşamaları **Kaynak:** A Handbook of European Commission, 2014*

Öğrenen Turizm Bölgeleri yaklaşımında, yaşam boyu öğrenmenin desteklenmesi ve bilgiye dayalı sosyo-ekonomik yapılanma oluşumlarının gerçekleştirilebilmesi amacıyla sürekli eğitim uygulamaları yürütülmelidir. Kuruluşların ve bireylerin sahip oldukları özelliklerini ve yeteneklerini sürekli arttırması ve bilgilerinin kalitesini yükseltmesi dinamik küresel çevrede bir zorunluluk haline gelmiştir. Bu nedenle, ilgili tarafların öğrenme sürecine dahil olmaları için cesaretlendirilmeleri gereklidir. İşte bu noktada birden çok mecra (ör: network ağlar, uzaktan eğitim uygulamaları vb.) ile desteklenen hayat boyu öğrenme imkanları sunulmak zorundadır. Bunlar, öğrenen turizm şehirlerinin oluşturulması en önemli altyapı unsurlarındandır ve şehirlerin pazarlanmasında ve markalaşmasında etkisi büyüktür.

Öğrenen turizm şehirlerinin gelişmesi sonucunda ise yenilikçi toplumlar oluşur. Çünkü bireysel ve toplumsal öğrenme ile birlikte kültürler arası etkileşim ve öğrenme gerçekleşir. Bunun sonucunda ise ekonomik, sosyal ve çevresel ihtiyaçlarda ve beklentilerde değişmeler olabilir (Juceviciene,2010:420). Yaşam boyu öğrenmenin teşvik edilmesi ve ekonomik, sosyal beklentilerle tutarlı bir şekilde şehirlerdeki yaşam kalitesinin arttırılması ise ancak teknolojik altyapının geliştirilmesi ve öğrenmede etkili olacak çeşitli kişi ve kurumlar arası işbirliğinin arttırılması ile mümkün olabilecektir.

Bu unsurlar aynı zamanda sürdürülebilir kalkınma için de geçerlidir. Sürdürülebilir kalkınmanın üç boyutundan *ekonomik boyut*, kıt olan kaynakların kullanımıyla ilgilidir. *Sosyal boyut*, insan odaklıdır; sosyal ve kültürel sistemlerin devamlılığının sağlanmasında önemlidir. Toplumlararası eşitliğin sağlanması (yoksulluğun azaltılması), çoğulculuk, kültürel çeşitliliğin korunması sosyal boyutun önemli gerekleridir. Sürdürülebilir kalkınmanın *çevresel boyutu ise*, biyolojik ve fiziksel sistemlerin (ekosistemler) dengeli olmasını öngörür. Burada amaç ekosistemlerin değişen koşullara adapte olmasının sağlanmasıdır (Gürlük, 2010: 86–87).

Öğrenen Turizm Bölgesi oluşturma adımlarından yola çıkarak; şehir turizminin, yaşam boyu öğrenme anlayışı merkezli bir öğrenen turizm alanı haline getirilebilmesi için başarılması gereken temel adımlar ise şunlardır (Özsoy ve Çiftçi, 2008:45):

- Kent ve yakın çevredeki destinasyonların sahip olduğu; kültürel, doğal, tarihi, sanatsal varlıklara ilişkin bir envanterin oluşturulması,
- "Yaşam boyu öğrenme" felsefesini alan ve tüm toplumu kapsayan bir öğrenme döngüsünün oluşturulması, paydaşların ve rollerinin tespit edilmesi,

- Kavramsal bir çerçeve oluşturularak sürekli öğrenme programlarının içeriğinin ve çalışma takviminin belirlenmesi,
- Şehir turizmine ilişkin politikaların belirlenmesi, geliştirilmesi ve uygulanması sürecini kapsayan, şeffaf ve katılımcı bir planlama platformunun oluşturulması (yerel yönetim, yerel profesyonel iş çevreleri, stklar ),
- Şehir turizmi ve yerel ekonomi arasında bağlar kurulması,
- Yerel üreticilerin, perakendecilerin tedarik zincirine dahil edilmesi,
- Yerel çiftçiler ile ticari bağlar oluşturulması,
- Yerel işgücünün istihdamına öncelik verilmesi ve sürekli öğrenme uygulamalarının desteklenmesi,
- Turiste sunulan turlara, paketlere otantik yaşam unsurlarının eklenmesi,
- Turistlerin yerel ekonomiye olan katkısını arttıracak harcamaların teşvik edilmesi, çeşitlendirilmiş ürün ve faaliyetler geliştirilmesi,
- Bölgesel ve bölgelerarası işbirliği ağlarının, ortak temaların oluşturulması
- Bölge içinde, bölgelerarası ve bölge dışında gerçekleşen "en iyi uygulamaların" takip edilmesi, öğrenme sürecine konu edilmesi, ve kıyaslama (benchmarking) yoluyla yerele adapte edilmesi.

## 4 Öğrenen Turizm Bölgeleri Yaklaşımıyla Şehir Pazarlaması ve Markalaşması

Küreselleşen dünyada şehirler; değer, yetenek ve bilgi paylaşımı konusunda birbirleriyle rekabet içine girmişlerdir. Artık şehirlerde pazarlama konusunu ve araçlarını kullanarak kendi iç dinamiklerini ve varlıklarını tanıtabilir, yatırımcıları ve müşterileri kendilerine çekebilir. Bu bağlamda ürün ve hizmetlerde olduğu gibi insanların da mekanlara karşı bakış açısının değiştiği görülmüş ve şehir pazarlaması ortaya çıkmıştır (Kotler: 1999:160).

Bugünlerde ise şehir pazarlama ve şehir markalaşma kavramları birçok şehir yöneticisinin şehirlerini tanıtması ve pazarlaması anlamında önemli hale gelmiştir. Bunun sonucunda da şehirlerde bulunan birçok şehir varlığı ve bunun dışında şehirlerde düzenlenen etkinlikler, şehirlerarasındaki rekabetin boyutunu ortaya koymaktadır (Braun: 2008:2).

Şehirlerin ulusal ve uluslararası tanıtımlarında pazarlama önemli bir rol oynamaktadır. Şehirler pazarlama stratejilerini ortaya koyarak, pazarlama politikalarını oluşturmaya çalışmaktadırlar. Bunun sonucunda şehirlerin bilinirliliklerini artırmak, tüketicileri kendilerine çekmek, yatırım oranlarını yükseltmek ve içsel varlıklarının pazarlanmasını artırmak için şehir pazarlama stratejilerini ve araçlarını kullanmaya başlamışlardır. Hedef kitlenin ihtiyaçlarını karşılamak ve şehrin kalkınmasına katkıda bulunmak amacıyla yapılan stratejik planlama kararlarında şehir pazarlaması bu anlamda önemlidir.

Şehir pazarlaması şehirlerde ve şehirlerin yönetim ortamlarında meydana gelen bazı ekonomik, siyasi ve sosyal değişiklik durumlarında bir tepki ve çözüm olarak kullanılmaktadır. Son yıllarda şehirler, şehir pazarlama yöntemlerini kullanmaya başlamışlardır. Çünkü şehir içi yatırımları, turizm gelirleri ve şehir sakinleri açısından şehirlerarasında rekabet ortaya çıkmıştır. Bu yüzden şehirlerin yatırımcılar, iş adamları, şehir sakinleri ve ziyaretçilerin ilgisini çekmesi için daha fazla fırsat oluşturmaları gerekmektedir. Bunun için de birer öğrenen şehir olmaları gerekmektedir.

Çünkü şehir pazarlama; çalışanların, şehir sakinlerinin ve iş adamlarının yaşam koşullarından memnun oldukları ve tüketicilerin, turistlerin, yeni iş adamlarının ve yatırımcılarının beklentilerinin karşılandığı zaman başarılı olur. Bu bağlamda şehir pazarlaması ve markalaşma olarak algılanacak bu yöntem, hedef kitle tarafından istekleri ve beklentileri karşılanacak kalitede bir mekan oluşturmak hedeflenmektedir (Kavaratzis ve Ashwort, 2007:16; Deffner ve Liouris: 2005:2).

Ashwort ve Voogd (1990) "mekanların pazarlanmaları ve tanıtımları yeni bir olay değildir. Fakat yeni olan mekanları pazarlarken pazarlama yaklaşımlarını bilinçli uygulamaktır" demektedir. Yerleşim yerleri ve mekanlar, yatırımcılarının, tüketicilerinin ve toplumlarının refahı için birbirleriyle rekabet içerisindedirler. Bu durumda şehir yönetimleri rekabetçi olarak hem stratejik olabilmeli hem de pazar odaklı davranabilmelidir.

Şehir pazarlaması, bir şehri sadece ürün olarak satmak değil şehrin imajını da kapsar. Tüketiciler bu şehri amaçlanan bir pazar gibi göreceklerdir. Bu yüzden, şehir pazarlama; bir şehrin potansiyeli ile bu potansiyeli yerel halkın faydası için kullanımı arasında bir köprü gibi önemli bir rol oynar. (Deffner ve Liouris, 2005:2).

Şehir pazarlama; "müşteri odaklı paylaşım felsefesi tarafından desteklenen, şehrin müşterileri ve halkı açısından değer taşıyan, kentsel sunumu yaratmak, iletişim kurmak, dağıtım kanalları oluşturmak ve değişimi sağlamak için pazarlama araçlarının kullanımı ve koordine edilmesidir (AMA, 2014).

Tanımda da görüldüğü gibi faaliyetler, kurumlar ve süreç en açık olguları oluşturmaktadır. Bu faaliyetler kurumlar ve süreçler, pazarlama araştırmaları, pazar bölünmeleri, ürün geliştirme, satış ve tutundurma, pazarlama karması kurma ve markalaşma gibi pazarlama araçlarını kullanmak ve uygulamakla ilgilidir (Braun, 2008:43). Şehir pazarlama uzun dönemli bir süreçtir. Şehir pazarlama stratejileri, yerel halk ve özel sektör liderleri, siviller ve profesyoneller gibi yerel toplumun kilit üyelerinin aktif katılımlarını gerektirmektedir. Bu anlamda; öğrenen bölge/şehir yaklaşımının benimsenmesinin şehir pazarlamasını kolaylaştıracağı söylenebilir.

Stratejinin amaçları şehir imajını geliştirir ve kentsel gelişim yatırımlarının ve yaşanılan çevrenin hızla yükselebilmesini sağlar.

Mekanın ve yerleşim yerinin rekabetini geliştirmek için şehir ve bölgeler altı stratejiyi izleyebilirler (Deffner ve Liouris, 2005:4):

- Turistleri ziyaretçileri ve işletmeleri çekmek,
- Her bölgeden iş adamlarını çekmek,
- Sürdürülebilir ve kısmen mevcut olan işlere teşvik,
- Küçük işletmeleri desteklemek ve yenilerinin oluşmasına yardım etmek,
- Dış ihracatın ve yatırımların gelişmesini sağlamak,
- Nüfusun ve nüfus dağılımındaki değişikliklerin gelişmesini sağlamak

Şehir pazarlama fonksiyonları için önemli olan bütün insanlar ve organizasyonlardır. (Braun, 2008:51). Şehir pazarlama, kentteki herkesin kent için katkılarından oluşur. Bu oluşumda şirketler ve şehirlerin bütün kullanıcıları büyük rol oynarlar. Yerleşim yeri sakinleri şehrin imajının bulunduğu yeri anlamlandırırlar. Bu doğrultuda Braun müşterileri 4 genel kategori olarak ayırt etmiştir. Bunlar:

- Potansiyel yerliler ve sakinler,
- Potansiyel şirketler,
- Potansiyel ziyaretçiler,
- Potansiyel yatırımcılar

Şehir pazarlaması ile ilgili literatürde farklı kavramlar kullanılmaktadır. Place Marketing (Mekan Pazarlaması), City Marketing (Şehir/Kent Pazarlaması), Place Selling (Mekanın Satılması), Place Branding (Mekanın Markalaşması), City Branding (Şehirlerin/Kentlerin Markalaşması), Destinasyon Pazarlaması gibi.

Aslında şehir pazarlaması yeni bir düşünce değildir. 1850'lerde "Vahşi Batı"nın yeni sınır bölgesine göçmenleri çekmek için kentin/mekanın satılması olarak belirgin bir özellik gösteren bir düşüncedir. 1900'lerin başında ise turistleri çekmek için İngiliz ve Fransız sahil yerlerinin yoğun biçimde reklamının yapıldığı görülmektedir (John R. Gold, ve Stephen V. Ward, 1994).

Şehir pazarlaması ilk önceleri şehrin satılmasının teşvik edilmesi yani tanıtım için güçlü şekilde kentin reklamının yapıldığı eylemsel bir yaklaşımdır. Günümüzde ise şehir pazarlaması temel olarak ekonomik gelişime katkı sağlaması ve mekanların kalkınmasının en önemli özelliği durumundadır. Dolayısıyla şehirlerin kaynaklarını daha etkili kullanmak, yaşanabilir mekanlar yaratmak, çekici merkezler haline getirmek amacıyla pazarlama kullanılmaya başlanmıştır. Yani şehrin daha iyi satılabilir olması "şehre gelen ziyaretçi sayısını artırmak, yatırımları teşvik etmek ve şehirde oturanların sorunlarını daha çabuk çözümleyerek bir değer katmayı amaçlamaktadır (Deffner, Liouris, 2005. 1).

Roy Langer, şehir pazarlaması araştırmalarının şu nedenlerden dolayı risk altında olduğuna değinmiştir (Roy Langer, 2000,13):

- Küresel ekonomide politik ve teknolojik çevrelerde yaşanan hızlı değişimler,
- Kentsel gelişim ve bozulmanın kaçınılmaz süreci,
- Az sayıdaki kaynakları çekici hale getirme çabalarında rakiplerin sayısındaki artış,
- Şehirlerin yerel kaynaklarına güvenme zorunluluğunun giderek artması.

Bu nedenlere bağlı olarak gelişen rekabet koşullarında bir şehrin ya da bölgenin yerini güçlendirmesi için yapması gereken altı genel strateji üzerinde durulmaktadır. Bunlar (Kotler vd. 1993,231):

- Kendi iş hayatı için turist ve ziyaretçi çekmek,
- Başka yerlerden iş çekmek,
- Var olan iş hayatını korumak ve geliştirmek,
- Küçük iş yerlerini teşvik etmek ve yenilerinin kurulmasına yardım etmek,
- İş yerlerinin yurt dışına ihraç etmesini ve yatırımları büyütmek,
- Nüfusun artması ve kendi içinde dağılımı sağlamak,
- Öğrenme ve bilgi paylaşımını teşvik etmek.

Deffner ve Louris (2005:19); Günümüz koşullarında küresel rakiplerinden daha güçlü olmak için rekabetçi avantajlarını artırmak isteyen şehirlerin doğru hazırlanan ve uygulanan bir kentsel planlamaya ihtiyaçları olduğunu ileri sürmüşlerdir.

Şehir pazarlaması stratejik bir karardır ve yatırımların ekonomik canlanmayı harekete geçireceğini temel alarak, dış yatırımcılara ve turistlere, şehrin hayali ya da gerçek değerlerini tanıtmaktadır. Şehir pazarlamasında toplum gelişimi, ekonomik gelişim ve iş yaratma konularına ilişkin stratejileri belirleyecek onlara önderlik edecek potansiyel değişim temsilcilerinin belirlenmesi ve desteklenmesinin ciddi düşünülmesi gereken bir konu olduğu üzerinde durulmaktadır (Nel and Binns, 2002:188). Dolayısıyla şehir pazarlamasının uygulamaya konulmasında yöneticinin tüm kamuoyunun güven ve desteğini alması gerekmektedir.

Ayrıca şehirler günümüzde yalnızca işgücü, arazi, bina sağlayan ve iş yerlerine altyapı hizmeti sunan, yerleşimcilerine barınma olanağı sunan, sosyal bir ortam sağlayan yerler değildir (Bennett, Koudelova, 2001:205-220.). Bundan dolayıdır ki, ülkeler, şehirler ve küçük yerleşim yerleri bile kent planlamaları çerçevesinde şehir pazarlaması stratejisini uygulamaya koymaktadırlar. Dolayısıyla, şehirlerini çekici hale getirmek için pazarlamadaki bu değişimi görüp stratejilerini buna uygun yapan şehirlerin rekabet avantajı sağlayacağı görülmektedir.

Şehir pazarlaması, çoğunluk tarafından yalnızca şehir ürününü satmaya yönelik bir araçlar ve yöntemler bileşkesi olarak düşünülmektedir. Karmowska, şehir pazarlamasının bundan daha fazlası olduğuna dikkat çekerek, şehir pazarlamasının bir şehrin potansiyeli ile bu potansiyelin toplumun yararına kullanılması arasında bir köprü oluşturmasında önemli bir yeri olduğunu belirtmektedir (Karmowska, 2000).

Şehir pazarlaması Philip Kotler'e göre ise, şehir planlamasında altyapı, sağlık, güvenlik ve eğitim gibi temel hizmetlerde ve insanlarda çekim gücü yaratmada gelişmeyi içermelidir. Bu bağlamda Kotler, şehir pazarlamasını şehir planlaması içinde yer alan stratejik bir yöntem olarak tanımlamaktadır. Ancak kentsel planlama, fiziki mekanın tasarımından çok öte, geleceğe yönelik olarak oluşturulan bir kararlar ve sistemler bütünü olarak görülmektedir.

Şehir pazarlamasının ekonomik sonuçlarına değinen Goodall, turistik yerlerin herhangi bir ürün gibi şehir ürünleri olarak potansiyel müşterilere, ziyaretçilere satılmak zorunda olduğunu belirtmektedir. Goodall, turizm destinasyonları için şehir ürününün satışında başarılı olmanın ekonomik canlılık ve yerel ekonominin kalkınması için çok önemli olduğunu vurgulamaktadır (Goodall, 1990: 259).

Ayrıca şehir pazarlaması, yerel gelişimi destekleyen en uygun yaklaşım olarak görülmekte, şehirlerin rekabet gücünü artırmaktadır. Burada ele alınan ortak düşünce, şehir planlaması sayesinde sadece fiziksel alanı düzeltmek ve geliştirmek değil, aynı zamanda şehrin gelişiminin sosyal, ekonomik ve çevresel durumlar karşısında politikalar üreterek şehirlerin daha fazla satılabilir olmasını, şehre gelen ziyaretçilerin sayısının artmasını, yatırım isteklerini teşvik etmek ve şehir sakinlerinin sorunlarını anında çözümleyerek değer oluşturmaktır. Bu anlamda şehir pazarlamasının şehir planlamalarının içinde yer alması gerekliliği vurgulanmaktadır (Deffner ve Liouris, 2005).

Şehir pazarlamasıyla ilgili akademik çevrelerde iki farklı görüş vardır. Bunlardan birincisi, şehir pazarlamasının ekonomik gelişmeye ve rekabete fazla bir katkısı olamadığı yani yapılan harcamalar ve yatırımların kaynak israfından başka bir şey olmadığını iddia eden görüştür (Cheshire, Gordon, 1998). Diğeri ise yaygın olan görüş, şehir pazarlamasının bir kalkınma ve rekabet aracı olarak kullanılabileceğini anlatan görüştür (Deffner ve Liouris, 2005; Paddison, 1993; Asworth ve Voogd 1990). Pazarlama stratejilerin sonuçları her zaman başarılı olmayabilir. Bu durum şehir kalkınmasına olumlu bir katkı sağlamadığı gibi kaynak israfına neden olmaktadır (Deffnerr ve Liouris, 2005).

Başarılı bir şehir pazarlaması için yerine getirilmesi gereken koşullar, şehir pazarlamasının toplum tarafında benimsenmesi, vizyon, iş birliği, şehir imajı, liderlik ve stratejik analiz önemli başarı ölçütleridir (Metaxas, 2002). Şehrin rekabet pozisyonunun artması, yatırımları derinlemesine çekmesi, imajının yükselmesi ve kent kimliğinin kurulması gibi farklı amaçların birleşmesi ile şehir pazarlama oluşmaktadır (Inn, 2004:233). Kurumsal bir düzeyde stratejik bir araç olan şehir pazarlama, bir şehrin geleceğindeki vizyonu için bir görev olarak anlatılabilir. Bu görev problemlerle, amaçlarla, fırsatlarla ve pozisyonlarla ilgili güçlü bir bağlantı oluşturup bunlarla beraber idare edilmesi gereken bir süreçtir. Ayrıca markalaşmış kurumların değer yönüyle bakıldığında da şehir markalaşmasına önemli katkılar sağladığı görülmektedir.

Aaker (2007:25) markayı, "marka, bir veya bir grup satıcının malları veya hizmetlerini saptamaya ve bu malları ya da hizmetleri rakiplerinkinden farklılaştırmaya yarayan ayırt edici bir isim veya semboldür" şeklinde tanımlamaktadır. Günümüzde ürün ve işletmelerin yanında ülkeler, şehirler ve insanlarda markalaşmaktadır. Ayrıca markanın bileşenlerini marka ismi, semboller ve logolar, markayı çağrıştıran kimlik unsurları ve marka imajını tüketici belleğinde şekillendirecek olan unsurlar olarak açıklanabilir. Bu bağlamda markanın tanımına ve bileşenlerine baktığımızda marka hedef tüketicide olumlu bir algı yaratmak için ortaya konan somut ve soyut özelliklerin bütünüdür (Yükselen, Güler,2009:17). Son zamanlarda giderek önemli hale gelen şehir markalaşması, şehirlerin marka konusuna ilgisini artırmıştır. Bu durum şehirlerin marka bilinirliliğini artırmaktadır. Ortaya çıkan yeni ekonomik düzen, şehirler ve ülkelere, yatırımcılar, turistler, ziyaretçiler ve nitelikli iş gücü için rekabet etme ve ihraç ürünlerine bir değer kazandırma sağlamaktadır. Bu anlamda da bilinçli ve etkili bir markalamanın önemi büyüktür. Şehirler açısından markalamayı zorunluluk haline getiren koşullar şu şekilde ortaya konabilir (Hanna and Rowley, 2007:63):

1-Uluslararası medyanın artan gücü

2-Uluslararası seyahat maliyetinin düşmesi

3-Tüketicilerin harcama gücünün artması

4-Sunulan hizmetler açısından şehirlerarası benzerliklerin artması

5-Nitelikli insan kaynağı için artan rekabet

6-İnsanların farklı kültürlere olan ilgisinin artması

Porter, farklılaşmanın uzun dönemde rekabet avantajı elde etmede en önemli unsur olduğunu söylemiştir. Ancak küreselleşmeyle birlikte ülkeler ve şehirlerarası benzerliğin kültürel, sosyal, ekonomik ve siyasi etkileşimin etkisiyle artması farklılaşmayı zorlaştırmıştır. Özellikle fiziksel değerler ve hizmetler bağlamında somut değerler üzerindeki benzerlik daha fazladır. Bu bağlamda şehirler, daha kalıcı ve daha güçlü marka kimliğine sahip olabilmek için soyut değerler üzerinden farklılaşmaları gerekmektedir. Dolayısıyla, eşsiz bir marka kimliği yoluyla farklılaşarak rekabet avantajı sağlamak isteyen şehirler için bu zorunluluk halini almıştır. Marka kimliği sayesinde bir imaj oluşturma sürecin aktif ve önemli bir kısmıdır (Rainisto2003:47). Şehir marka kimliği, şehre karakterini veren ayırt edici özellikler bütünü olarak ifade edilmektedir. Şehir kimliğine, şehrin topografik, demografik, iklim ve yönetim özellikleri gibi sosyal ve mekânsal boyutları arasındaki etkileşim eşsiz bir karakter vermektedir. Şehir kimliği, şehir pazarlama planı içinde yer alan planlı eylemlerin bir sonucu olarak bir şehrin nasıl algılanmak istediği ve marka yöneticilerinin yaratmak ve sürdürmek istediği eşsiz marka çağrışımları seti olarak tanımlanabilir. Bu bağlamda bu çağrışımlar, şehrin nasıl anlamlandırıldığını ve şehrin müşterilerine ne tür vaatleri olduğunu içermektedir (Deffner ve Metaxas, 2005:5; Rainisto, 2003:73). Markalamanın temel amacı olumlu ve güçlü bir imaj oluşturmaktır. Şehirler isimlerini bir marka olarak ortaya koymasalar bile insanların düşüncelerinde olumlu ya da olumsuz bir imaja sahiptir. Dolayısıyla şehir için yeni bir imaj ortaya koymaktansa var olan olumlu imajı güçlendirmeye, olumsuz imajı ise olumlu olarak değiştirmeye çalışmak gerekmektedir (Asworth,1994:128).

## 5 Sonuç

Öğrenen Turizm Bölgesi yaklaşımıyla şehirlerin pazarlanması ve markalaşması için, öncelikle eğitim, ekonomik ve teknolojik altyapı ile beşeri sermayeye yatırım yapmak gerekmektedir. Eğitim altyapısının gelişmesi ile bireysel öğrenme teşvik edilmeli ve yaşam boyu öğrenme felsefesi yaygınlaştırılmalı, ekonomik ve teknolojik altyapılardaki gelişme ve insan kaynağının niteliğinin artırılması ile de bireysel öğrenme kurumlara, örgütlere, şehirlere ve bölgelere doğru genişletilmelidir.

Çünkü günümüzde bilgi ekonomisinin önemli aktörleri arasında yer alan şehirler; sakinleri için yüksek yaşam kalitesi sunan bir ortam yaratmayı ve bu ortamı dış dünyaya stratejik pazarlama yöntemlerini kullanarak sunmayı başarabildikleri takdirde (şehir turizmi) ülkelerinin-bölgelerinin gelişmesine katkı sağlayabileceklerdir. Bir başka deyişle, ülkeler ve bölgeler dünyanın her yerinden yeni ziyaretçiler ve sakinler çekmek için pazarlama çabalarına girişmek zorundadır. Bunun farkında olan pek çok şehir günümüzde, kaynaklarını daha etkili kullanmak, yaşanabilir mekanlar ortaya çıkarmak ve cazibe merkezi yaratmak amacıyla pazarlamayı kullanmaya başlamışlardır. Dolayısıyla şehir pazarlaması, şehirlerin küresel olarak rekabet edebilmesi, turistleri çekebilmesi, buna uygun kent yönetimi, şehir markası oluşturması gibi konular da zorunlu olarak kullanılabilir duruma gelmiştir. Şehirde birçok marka imajının bulunması, şehre büyük bir marka başarısı getirmektedir. Tüketicilerin belleğinde oluşan olumlu imajlar markalaşmayı olgunlaştıracaktır. İnsanların o şehirle ilgili inanç, fikir ve izlenimlerinin toplamı olarak görülen şehir imajı, insanların o şehirle ilgili çok olumlu bilginin ve görüşün ortaya konmasına ve markalaşmayı kabul etmesine neden olmaktadır.

Ancak şu da unutulmamalıdır ki "Marka Kent" olabilme yolunda bireysel hareket etmenin hiçbir anlamının olmadığıdır. Sanayici, tüccar, esnaf ya da diğer tüm vatandaşlar, özel sektör, kamu; yerel yönetimler STK'lar; hatta öğrenciler, işçiler ve ev hanımlarını içine alan "ortak bir inanç " ile hareket etme "öğrenen turizm bölgeleri yada öğrenen kentler yaklaşımı" ile mümkün olacaktır.

Sonuç olarak; öğrenen turizm bölgeleri yaklaşımı, şehir pazarlaması ve markalaşmasında etkin olarak kullanılabilecek bir yaklaşımdır. Bu çalışmayla, öğrenen turizm bölgesinin şehir pazarlaması ve markalaşmasına etkisi kavramsal bir boyutla incelenmesi amaçlanmıştır. Bundan sonraki yapılacak amprik çalışmalara yol göstermesi amaçlanmıştır.

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# Turizm Gelirlerinin Ekonomik Büyüme Üzerine Etkileri: Panel Eşbütünleşme ve Nedensellik Analizi

# The Affects of Tourism Revenues on Economic Growth: A Panel Cointegration and Causality Analysis

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## Abstract

After the end of the Eastern Block, The Turkic republics tried to solve the problems with the help of Republic of Turkey which they felt near to them. With his international experiences Turkey became the leader of the Turkic republics. Tourism revenues which is in the current accounts of the balance of payments, contributes to the development of the country by encouring both the employment and the growth numbers. The main reason of this is that the revenues of the tourism is both the main source in the financement of the foreign deficit and the budget deficit. In this paper the revenues of tourism is analysed by cross country panel study for Azerbaijan, Kazakstan, Kyrgyzstan, Uzbekistan and Macedonia with Turkey (1995-2011). We acquired the data of this work from the web site of the IMF. Unit root test was made to testing stability of data which are taken. After that cointegration and causality tests were made to learn if a cointegral relationship was occurred between the revenues of tourism and economic growth or not. As a result of this study we done, the data level is not stable. Because of that reason, we took the difference of them. In the study, we have been identified causal relationship between the revenues of tourism and economic growth in Turkey and other countries and we have been identified causal relationship between economic growth and the revenues of tourism in Turkey and other countries.

## 1 Giriş

Turizm, kişilerin yaşadıkları yerler dışında gerçekleştirdikleri bir yıllık süreyi aşmayacak şekilde tatil, eğlence ve iş amacı ile yaptıkları seyahat ve konaklama faaliyetlerini kapsamaktadır (Gee, 1997: 138). 20. yüzyılın 2. yarısından itibaren hızla gelişen ve büyüyen turizm sektörü, birçok ülke için en önemli sektörlerden biri haline gelmiştir. Turizmin desteklenmesiyle de ülkelerdeki turizm gelirlerinin GSYİH içindeki payı artmıştır.

Turizm, ödemeler bilânçosunun cari işlemler hesabındaki uluslararası hizmetler kısmında yer alır ve milli geliri arttırarak ülkenin kalkınmasını sağlar. Turizm sektörünün milli gelire olan katkısının yanı sıra döviz gelirleri sağlayarak dış ödemeler dengesine olumlu katkı sağlayan ve istihdamı arttıran bir sektördür.

Turizm sektörü, bünyesinde pek çok istihdamı barındıran emek-yoğun bir sektördür. Bundan dolayı hizmet sektörünün büyük bir bölümünü kapsayarak ülkenin milli gelirini artırmada önemli bir rol üstlenmektedir. Aynı zamanda turizm, dünya ekonomisi ile uyum içerisinde olmayı gerektirir. Turizm gelirleri, ülkeye döviz kazancı getirirken sermaye mallarının ithalatı için finansman sağlamaktadır (Değer, 2006:7).

Turizm sektörü, döviz girdisini artırıcı ve istihdam sağlayıcı özellikleri ile ülke ekonomisine katkıda bulunan aynı zamanda uluslararası kültürel ve toplumsal iletişimini sağlayarak bütünleştirici özelliği sayesinde de dünya barışının korunmasında büyük payı olan bir sektördür. Turizm sektörü, Türkiye ekonomisinin de vazgeçilmez temel taşlarından birisi olarak karşımıza çıkmaktadır. Turizm gelirleri; dış ticaret açığına, enflasyona ve işsizliğe çare olarak hükümetlerin önem verdikleri bir sektördür (Çımat ve Bahar, 2003: 2). Turizm sektörü, eğitimli ve yetenekli işgücüne istihdam alanı sağlarken, yeterli düzeyde eğitimi olmayan insanlara da iş imkânları sunmaktadır (Çetinbaş ve Bektaş, 2008: 1).

Turizm sektörü, diğer sektörler ile yakın ilişki içerisinde olduğu için onları etkilemektedir. Turizm gelirleri diğer birçok mal ve hizmetlerin tüketimine ve ihracatına olanak sağlamaktadır. Ülkeye turist geldiğinde, yaptığı her harcama sadece turizm ile uğraşan kesime değil, diğer sektörlere de gelir sağlamaktadır (Kar vd., 2004: 90).

Turizm sektöründen ekonomiye maksimum olumlu katkı sağlamanın amacı, en iyi turizm ürünü paketini oluşturmak, satmak ve bu yolla sağlanan gelirleri azami hale getirmekle mümkün olabilir. Bu nedenle ürünü meydana getirecek farklı iktisadi birimlerin ve makro planlayıcıların kombine bir çalışma içinde olmaları ve ana ilkelerden ödün vermemeleri bir zorunluktur. Bu durum, en sade şekliyle, öncü yatırımları yapmak, üst yapıyı temin etmek, kontrol ve koordine etmek şeklinde özetlenebilir (Hepaktan, 2010:139).

Turizm gelirleri ile ekonomik büyüme arasındaki ilişki uzun yıllardır ele alınmaktadır. Gerek Türkiye'de gerekse diğer ülkelerde turizm sektörünün GSMH içindeki payı sürekli artmasına rağmen, turizm gelirleri ile ekonomik büyüme arasındaki ilişkide farklı sonuçlara rastlanmıştır. Bu nedenle bu çalışmada, Azerbaycan, Kazakistan, Kırgızistan, Makedonya, Özbekistan ve Türkiye için 1995-2011 yılları arasında turizm gelirlerinin büyüme üzerine etkisi panel veri analizi ile test edilmiştir.

| Yazar (lar) | Ülke (ler) | Yöntem | Değişkenler | Sonuç |
|---|---|---|---|---|
| Dritsakis (2004) | Yunanistan (1960:01-2000:04) | VAR modeli ve nedensellik testi | Reel GSMH, reel efektif döviz kuru ve turizm gelirleri | Turizm gelirleri ile ekonomik büyüme arasında güçlü bir nedensel ilişki vardır. |
| Uysal ve diğ. (2004) | Türkiye (1992-2003) | Nedensellik testi | Turizm gelirleri ve ekonomik büyüme | İki değişken arasında karşılıklı bir ilişki vardır. |
| Yıldırım ve Öcal (2004) | Türkiye (1962-2002) | VAR modeli | Turizm gelirleri ve ekonomik büyüme | Kısa dönemde iki değişken arasında bir ilişki yokken, uzun dönemde iki değişken arasında bir ilişki tespit edilmiştir. |
| Bahar (2006) | Türkiye (1963-2004) | VAR modeli | Turizm gelirleri ve GSMH | Turizm gelirlerinden ekonomik büyümeye doğru tek yönlü bir nedensel ilişki tespit edilmiştir. |
| Özdemir ve Öksüzler (2006) | Türkiye (1963-2003) | Nedensellik testi | Turizm gelirleri ve ekonomik büyüme | Hem kısa hem de uzun dönemde turizmden ekonomik büyümeye doğru tek yönlü bir ilişki tespit edilmiştir. |
| Yavuz (2006) | Türkiye (1992:Q1-2004:Q4) | Nedensellik testi | Turizm gelirleri ve ekonomik büyüme | Turizm gelirleri ile iktisadi büyüme arasında nedensellik ilişkisi tespit edilememiştir. |
| Figini ve Vici (2007) | 150 ülke (1980-2005) | Regresyon analizi | Turizm gelirleri ve ekonomik büyüme | Turizm gelirleri ile ekonomik büyüme arasında bir ilişki tespit edilememiştir. |
| Aslan (2008) | Türkiye (1992:1-2007-2) | Eşbütünleşme ve nedensellik testi | Uluslararası turizm gelirleri, GSMH, reel döviz kuru ve sermaye birikimi | Ekonomik büyüme ve turizm gelirleri arasında uzun dönemde dolaylı ilişkiler görülmüştür. |
| Çetintaş ve Bektaş (2008) | Türkiye (1964-2006) | Nedensellik testi ve ARDL yöntemi | Turizm gelirleri ve GSYİH | Kısa dönemli herhangi bir ilişki yokken, uzun dönemde turizm gelirlerinden ekonomik büyümeye doğru tek yönlü bir nedensel ilişki tespit edilmiştir. |
| Kızılgöl ve Erbaykal (2008) | Türkiye (1992:01-2006:02) | Toda-Yamamoto yöntemiyle nedensellik testi | Turizm gelirleri ve ekonomik büyüme | Ekonomik büyümeden turizm gelirlerine doğru tek yönlü bir nedensellik ilişkisi tespit edilmiştir. |
| Proença ve Soukiazis (2008) | 4 Avrupa ülkesi (1990-2004) | Panel veri analizi | Turizm gelirleri ve ekonomik büyüme | Turizm gelirlerindeki %1'lik artış bu 4 ülkedeki GSMH'yi %0,026 arttırmıştır. |
| Fayissa ve diğ. (2009) | 17 Latin Amerika ülkesi (1995-2007) | Panel veri analizi | Turizm gelirleri ve ekonomik büyüme | Uluslararası turist harcamalarındaki %10'luk artış, GSMH'de %0,4'lük bir artışa neden olmuştur. |
| Bahar ve Bozkurt (2010) | Gelişmekte olan 21 ülke (1998-2005) | İki aşamalı GMM-Sistem analizi ve panel veri analizi | Turizm/GSMH, toplam sermaye miktarı/GSMH ve tasarruf/GSMH | Turizm gelirlerindeki %1'lik artışın uzun dönemde büyüme üzerinde %2,825'lik bir artışa yol açtığı tespit edilmiştir. |
| Samimi ve diğ. (2011) | Gelişmekte olan ülkeler (1995-2009) | VAR modeli | Turizm gelirleri ve ekonomik büyüme | Ekonomik büyüme ve turizm gelirleri arasında çift yönlü bir nedensel ilişki tespit edilmiştir. |
| Kara ve diğ. (2012) | Türkiye (1992-2011) | VAR modeli ve nedensellik testi | Turizm gelirleri, ekonomik büyüme, cari işlemler dengesi ve döviz kuru | Büyümeden turizm gelirlerine doğru tek yönlü bir nedensel ilişki tespit edilmiştir. |
| Mello-Sampayo ve Sousa-Vale (2012) | Avrupa ülkeleri (1988-2010) | Panel eşbütünleşme testi | Turist başına turizm harcamaları ve ekonomik büyüme | Güney Avrupa ülkelerinden daha çok Kuzey Avrupa ülkelerinde, turizmdeki gelişme GSMH üzerinde önemli etkiye sahiptir. |
| Yamak ve diğ. (2012) | Türkiye (1968-2006) | Eşbütünleşme ve nedensellik testi | Turizm gelirleri ve ekonomik büyüme | Turist başına düşen reel turizm gelirleri ile reel GSMH, tarım, sanayi ve hizmet sektörleri arasında herhangi bir nedensel ilişki mevcut değildir. |
| Aktaş ve diğ. (2013) | 5 Avrupa ülkesi (1995-2011) | Eşbütünleşme testi | GSMH ve turizm gelirleri | Turizm gelirlerindeki artış, uzun dönemde GSMH üzerinde pozitif etki oluşturur. |
| Bozkurt ve Topçuoğlu (2013) | Türkiye (1970-2011) | Eşbütünleşme ve nedensellik testi | Turizm gelirleri ve ekonomik büyüme | Turizm gelirleri ile büyüme arasında çift yönlü bir nedensellik bulunmuştur. |
| Çağlayan ve diğ. (2013) | 135 ülke (1995-2008) | Panel nedensellik testi | Turizm gelirleri ve GSMH | Turizm gelirleri ile GSMH arasında Avrupa'da çift yönlü ilişki mevcuttur. |
| Çoban ve Özcan (2013) | Türkiye (1963-2010) | Eşbütünleşme ve nedensellik testi | Turizm gelirleri ve ekonomik büyüme | Turizm gelirleri ile büyüme arasında çift yönlü bir nedensellik bulunmuştur. |
| Hepaktan ve Çınar (2013) | Türkiye (1980-2008) | Nedensellik testi | Net turizm geliri, yabancı turist sayısı, ekonomik büyüme ve dış ödemeler bilânçosu | Türkiye'deki turizm sektörünün dış ticaret dengesi üzerinde bir etkisi varken, büyüme üzerine bir etki tespit edilememiştir. |

***Tablo 1.*** *Turizm Gelirleri-Ekonomik Büyüme İlişkisi Üzerine Literatür Özeti*

## 2   Literatür Özeti

Turizm gelirleri ile ekonomik büyüme ilişkisi turizm ve ekonomi sahasında uzun yıllardır incelenen konulardan biridir. Genel teori, turizm gelirlerinin ekonomik büyümeyi dolaylı da olsa arttıracağı yönündedir. Söz konusu ampirik çalışmaların birçoğu bu teoriyi doğrularken, bazıları da, anlamsız bir ilişki bulmuşlardır. Genel olarak literatür değerlendirildiğinde, turizm gelirleri ile ekonomik büyüme arasında, çalışmada ele alınan ülke, dönem ve yöntem bakımından farklılıklar vardır.

Turizm, günümüzde döviz girdisini artırıcı ve istihdam sağlayıcı özellikleriyle ulusal ekonomiye katkıda bulunan, uluslararası kültürel ve toplumsal iletişimi sağlayıcı ve bütünleştirici etkisiyle dünya barışının korunmasında büyük payı olan bir sektördür. Türkiye ekonomisinin de vazgeçilmez temel taşlarından birisi olan turizm, bugünkü dış ticaret açığına, enflasyona ve işsizliğe çare arayan hükümetlerin önemle üzerinde durduğu bir konudur (Hepaktan, 2010:139).

Bu çalışmada, Türkiye ile 5 ülke (Azerbaycan, Kazakistan, Kırgızistan, Makedonya ve Özbekistan) için turizm gelirleri ile ekonomik büyüme arasındaki ilişki incelenecektir. Bu açıdan çalışmaya temel teşkil edecek literatür araştırması da, konuyu daha çok Türkiye ve gelişmekte olan ülkeler özelinde ele alan çalışmalardan oluşturulmuştur (Tablo 1).

Tablo 1'de verilen literatür özetinden açıkça anlaşılacağı üzere çalışmaların büyük bir kısmı turizm gelirlerinin ekonomik büyümeyi arttırdığı sonucunu vermektedir. Bununla birlikte bazı çalışmalarda anlamsız ilişkiler de tespit edilmiştir.

## 3   Ekonometrik Yöntem ve Ampirik Bulgular

Bu çalışmada turizm gelirleri (TUGE) ile büyüme oranı (GDP) ilişkileri, Türkiye ile 5 ülke (Azerbaycan, Kazakistan, Kırgızistan, Makedonya ve Özbekistan) için Eşbütünleşme ve nedensellik analizleri kullanılarak irdelenecektir. Bu çerçevede söz konusu ülkelerin 1995-2011 arası dönemlere ait verileri, IMF'nin "imf.statistics" isimli veri tabanından alınmıştır. Çalışmaya bu 6 ülkeye ait verilerden hareketle değişkenler arası uzun dönem ilişkileri veren Eşbütünleşme testi ve daha sonra da Granger nedensellik testleri yapılmıştır.

Türkiye ile birlikte diğer 5 ülkenin turizm gelirleri ve ekonomik büyüme ilişkilerinin Eşbütünleşme ve nedensellik analizleri ile belirlenmesinden önce değişkenlerin durağanlığını belirlemek ve durağanlık içerip içermediğini tespit etmek amacıyla Levin, Lin ve Chu (LLC), Augmented Dickey-Fuller (ADF) ve Phillips-Perron (PP) testleri yapılmıştır. Verilerin durağanlığını göstermek için Tablo 2'de sabitli yapıda durağanlık sonuçları yer almaktadır.

Tablo 2'de maksimum optimal gecikme uzunluğu 1 olarak seçilmiştir. Olasılıklar, asimptotik normallik varsayımı altında hesaplanmıştır. Veri setinde söz konusu yıllara ait veriler tam olduğundan "Balanced Örnekleme" seçilmiştir. Tablo 2'deki bulgulara göre, turizm gelirleri ve büyüme verileri seviyesinde durağan değildir. Bu da serilerde durağanlık problemi olduğunu göstermektedir. Serileri durağan hale getirmek için 1. Farkları alınmıştır. 1. Farkında bütün seriler durağan hale gelmiştir. Seriler durağan hale geldikten sonra Pedroni Eşbütünleşme testi yapılmıştır.

| | | | LLC | | ADF | | PP | |
|---|---|---|---|---|---|---|---|---|
| | | | t- İstatistiği | p-değeri | t- İstatistiği | p-değeri | t- İstatistiği | p-değeri |
| **TUGE** | **Seviyesi** | **Sabitli** | 3.57677 | 0.9998 | 2.16020 | 0.9991 | 1.63952 | 0.9998 |
| | **1.Farkı** | **Sabitli** | -5.69444 | 0.0000 | 54.0040 | 0.0000 | 44.7286 | 0.0000 |
| **GDP** | **Seviyesi** | **Sabitli** | -1.48224 | 0.0691 | 18.3698 | 0.1049 | 26.2678 | 0.0098 |
| | **1.Farkı** | **Sabitli** | -10.5948 | 0.0000 | 87.8725 | 0.0000 | 115.991 | 0.0000 |

*Tablo 2. Birim Kök Testi Sonuçları*

| | | **Test istatistiği** | **P-değeri** |
|---|---|---|---|
| **TUGE&GDP** | Panel v-İstatistiği | -0.963454 | 0.8323 |
| | Panel rho-İstatistiği | -2.541538 | 0.0055 |
| | Panel PP-İstatistiği | -8.719580 | 0.0000 |
| | Panel ADF istatistiği | -8.045762 | 0.0000 |
| | Grup ρ –istatistiği (parametrik olmayan) Phillips ve Perron tipi □□istatistiği | -0.546871 | 0.2922 |
| | Grup t-istatistiği (parametrik olmayan) Phillips ve Perron tipi t test istatistiği | -4.083819 | 0.0000 |
| | Grup t-istatistiği (parametrik) Dickey Fuller tipi t istatistiği | -4.800109 | 0.0000 |

*Tablo 3. Pedroni Eşbütünleşme Testi Sonuçları*

Değişkenler arası uzun dönemli ilişkinin varlığı Pedroni Eşbütünleşme testi ile ölçülmektedir. Pedroni Eşbütünleşme testi sonuçları Tablo 3'de verilmiştir. Tablo 3'de turizm gelirleri ile büyüme arasında Eşbütünleşme ilişkisi test edilmiştir. Pedroni Eşbütünleşme Test sonuçlarına göre, 7 testten 5'i %1 anlamlılık düzeyinde anlamlı olduğu görülmektedir. Test sonuçlarında panel istatistiklerin 3'ü %1 anlamlılık düzeyinde; grup istatistiklerinden ise 2'si%1 anlamlılık düzeyinde istatistiksel olarak anlamlıdır. Dolayısıyla seriler arasında uzun dönemli bir ilişki olduğu ve eşbütünleşik olduğu tespit edilmiştir.

Eşbütünleşme testinden sonra değişkenler arası ilişkinin olup olmadığını test etmek için ve eğer varsa bu ilişkinin yönünü belirlemek için Granger nedensellik testi uygulanır. Granger nedensellik testi değişkenler arasında ilişkinin olup olmadığını test etmek ve ilişki varsa bu ilişkinin yönünü belirlemek için kullanılır. Granger tarafından kurulan basit nedensellik modeli şöyledir:

$$Y_t = \sum_{j=1}^{m} C_i X_{t-j} + \sum_{j=1}^{m} d_j Y_{t-j} + \eta_t$$

Modele göre, X değişkeni Y değişkeninin nedeniyse, X'teki değişmeler Y'deki değişmelerden önce gelmektedir. Granger testiyle tahminden ziyade nedensellik çıkarsaması yapıldığı için değişkenler önceden durağanlaştırılmalıdır (Granger, 1969:431).

Granger nedenselliğinin geliştirilmiş hali Holtz-Eakin, Newey ve Rosen modelidir. Holtz-Eakin ve diğ. (1988) tarafından geliştirilen panel nedensellik modeli en küçük kareler yöntemine dayanır. Holtz-Eakin ve diğ., sabit etkilerden arındırmak için değişkenlerin farkını alarak Granger anlamında nedensellik testi için uyarlanmış ve değişkenlerin fark ya da seviyelerini içeren enstrüman değişken seti kullanılmasını önermiştir (Öztürk ve diğ., 2011:63).

Holtz-Eakin ve diğ. (1988) modeli aşağıdaki şekilde tanımlanmaktadır (Holtz-Eakin ve diğ., 1988:1373):

$$y_{it} = \propto_{0t} + \sum_{l=1}^{m} \alpha_{lt} y_{it-l} + \sum_{l=1}^{m} \delta_{lt} x_{it-l} + \psi_t f_i + u_{it}$$

Denklemde $f_i$ sabit etkileri, $u_{it}$ hata terimlerini göstermektedir. Bu tanımlamada hata terimi $u_{it}$ hata, denklemdeki $y_{it}$ ile korelasyonludur. Farkı alınmış model aşağıdaki şekilde gösterilmektedir (Holtz-Eakin ve diğ., 1988:1373):

$$y_{it} - y_{it-1} = a_t + \sum_{l=1}^{m} \alpha_t (y_{it-l} - y_{it-l-1}) + \sum_{l=1}^{m} \delta_l (x_{it-l} + x_{it-l}) + v_{it}$$

Denklemden görüldüğü üzere, hata terimleri ile bağımlı değişken arasında ilgileşim sorunu vardır. Bu nedenle Holtz-Eakin ve diğ. tarafından önerilen panel nedensellik sınaması iki aşamalı EKK yöntemine dayanmaktadır (Ağayev, 2010:173). Nedensellik ilişkisi için test edilmesi gereken hipotez:

$H_0 : \alpha_1 = \alpha_2 =, \dots, = \alpha_m = 0$

$H_0$ hipotezinin reddedilmesi durumunda değişkenler arasında Granger nedensellik ilişkisi tespit edilmektedir (Öztürk ve diğ., 2011:64).

| | Gecikme | Gözlem Sayısı | F-istatistiği | Olasılık |
|---|---|---|---|---|
| Turizm Gelirleri → Büyüme | 4 | 72 | 3.13618 | 0.0204 |
| Büyüme → Turizm Gelirleri | 4 | 72 | 3.08523 | 0.0220 |

*Tablo 4. Panel Nedensellik Testi Sonuçları*

Tablo 4'de yapılan Panel Granger nedensellik testi sonuçlarına göre, turizm gelirleri ile büyüme arasında çift yönlü bir nedensel ilişki tespit edilmiştir. Buna göre, turizm gelirleri büyümenin bir nedenidir ve büyüme de turizm gelirlerinin bir nedenidir.

Yapılan Panel Granger nedensellik analizi sonucuna göre; turizm gelirleri ile büyüme arasındaki çift yönlü nedensel bir ilişkinin, kısa dönemde bir etkisinin olmamasına karşın, uzun dönemde turizm gelirleri ile büyüme arasında çift yönlü olumlu etkide olduğu tespit edilmiştir.

## 4  Sonuç ve Değerlendirme

Ödemeler bilançosunda cari işlemler hesabının uluslararası hizmetler kapsamında yer alan turizm, milli geliri arttırarak ülkenin kalkınmasını sağlayan ve ülkeye döviz kazandıran bir sektördür. Turizm, emek yoğun bir sektör olduğundan ülkede istihdamı arttırıcı ve işsizliğe çare olarak düşünülebilecek bir sektördür.

Turizm sektöründen ekonomiye maksimum olumlu katkı sağlamanın amacı, en iyi turizm ürünü paketini oluşturmak, satmak ve bu yolla sağlanan gelirleri azami hale getirmekle mümkün olabilir. Bu nedenle ürünü meydana getirecek farklı iktisadi birimlerin ve makro planlayıcıların kombine bir çalışma içinde olmaları ve ana

ilkelerden ödün vermemeleri bir zorunluktur. Bu durum, en sade şekliyle, öncü yatırımları yapmak, üst yapıyı temin etmek, kontrol ve koordine etmek şeklinde özetlenebilir

Turizm gelirleri ile büyüme arasındaki ilişki özellikle 1980'den sonra oldukça fazla ele alınan konulardan biridir. Turizm gelirlerinin ekonomik büyüme üzerindeki etkisi ampirik çalışmalarla da test edilmiştir. Ele alınan çalışmalarda, turizm gelirlerinin büyümeyi etkilediği veya hiç etkilemediği sonuçları bulunmuştur. Ayrıca ekonomik büyümenin de turizm gelirlerini etkilediği veya hiç etkisi olmadığı sonuçları da tespit edilmiştir. Bu sonuçlarda, kullanılan zaman periyotlarındaki farklılık, ülkelerin gelişmişlik düzeyleri, turizm bölgelerinin bol olması veya olmaması, emek-sermaye yoğun olmaları ve ekonometrik yöntem farklılıklarından dolayı çeşitli sonuçlara ulaşılmıştır. Türkiye ve diğer 5 ülke için yapılan bu çalışmada, turizm gelirleri ile ekonomik büyüme ilişkisi test edilmiştir. Çalışmada serileri durağan hale getirmek için öncelikle Panel Birim Kök Testleri yapılmıştır. Daha sonra seriler arasında uzun dönemli ilişkinin var olup olmadığını belirlemek için Panel Eşbütünleşme ve daha sonra da Panel Nedensellik Testleri uygulanmıştır. Yapılan analizler sonucunda, uzun dönemde turizm gelirlerinden ekonomik büyümeye doğru çift yönlü bir nedensel ilişki tespit edilmiştir.

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# Türk Hukukunda Kamulaştırmasız El Atma Sorunu Üzerine Bir İnceleme

# Treatise about Confiscation without Expropriation According to Turkish Law

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## Abstract

In the Turkish law, the most characteristic example of *de facto* action is confiscation without expropriation. A certain case is defined as confiscation without expropriation when an immovable property belonging to someone was occupied by the Administration for being used in public service and the occupation is not based on an expropriation procedure established in accordance with the rules and principles specified in the legislation. In that vein, it has been accepted that *de facto* confiscation resulting from unlawful acts of the Administration does not differ from wrongful acts of private persons, and thus such administrative acts should be subject to ordinary jurisdiction just like in the case of damages arising from wrongful acts of private persons. However, confiscation without expropriation is not always of this nature. In certain cases, although a given immovable property is not exposed to a *de facto* confiscation without expropriation, it may have been specified as a green area on the zoning plan. In such a case, the owner's authorities deriving from property rights will be restricted. This situation may be considered a legal confiscation without expropriation. This study investigates the dualist structure resulting from the temporary Article 6 of the Law no. 2942 on Expropriation amended by Article 21 of the Law no. 6487 and the temporary Article 7 added to the Law of Expropriation by Article 22 of the same Law.

## 1 Giriş

Türk hukukunda fiilî yolun en karakteristik örneği, kamulaştırmasız el atmalardır. Kamulaştırmasız el atmadan söz edilebilmesi için, kişiye ait gayrimenkûle idare tarafından kamu hizmetinde kullanılmak amacıyla fiilen el atılmış olması ve bu el atmanın kanunda öngörülen usûl ve esaslara uyularak tesis edilmiş bir kamulaştırma işlemine dayanmadan gerçekleştirilmiş olması gerekmektedir. Bu biçimde, idarenin hukuk dışı eyleminden kaynaklanan fiilî kamulaştırmasız el atmaların, özel kişilerin haksız fiil oluşturan eylemlerinden hiçbir farkının bulunmadığı, bu sebeple bu çeşit eylemlerden doğan zararların da özel kişilerin haksız fiilinden doğan zararlarda olduğu gibi adlî yargıda dava konusu edilmesi gerektiği kabul edilmektedir. Ancak kamulaştırmasız el atmalar her zaman bu şekilde gerçekleşmemektedir. Gayrimenkûl üzerinde herhangi bir fiilî kamulaştırmasız el atma olmamasına karşın gayrimenkûl, imar plânında yeşil alan olarak ayrılmış olabilir. Bu gibi durumlarda gayrimenkûl malikinin mülkiyet hakkından doğan yetkileri sınırlanmış olmaktadır. Burada hukukî kamulaştırmasız el atmanın mevcut olduğu belirtilmektedir. Çalışmada 6487 sayılı Kanun'un 21.maddesiyle değiştirilen 2942 sayılı Kamulaştırma Kanunu'nun geçici 6. ve aynı Kanun'un 22.maddesiyle Kamulaştırma Kanunu'na eklenen geçici 7.maddeleriyle oluşan düalist yapı ile konuya ilişkin değişiklikler ve yenilikler incelenmektedir.

Türk hukukunda 4721 sayılı Türk Medenî Kanunu'nun 683 ve devamındaki maddelerde düzenlenmiş olan mülkiyet hakkı genel olarak; menkûl veya gayrimenkûl bir eşya üzerinde hak sahibine kullanma, yararlanma ve tasarruf yetkisi veren, hukuk düzeninin sınırları içinde kullanılabilen mutlak ve aynî bir hak olarak tanımlanmaktadır. Mülkiyet hakkı, menkûl ve gayrimenkûl mülkiyeti olarak ikiye ayrılmak suretiyle incelenmektedir. Kamulaştırma işlemi ve kamulaştırmasız el atma olgusu ise, ancak gayrimenkûl mülkiyeti üzerinde söz konusu olabilmekte ve gayrimenkûl malikinin gayrimenkûl üzerindeki mülkiyet hakkını ortadan kaldırmaktadır. Çalışmanın konusunu oluşturan kamulaştırmasız el atma ise, herhangi bir kamulaştırma işlemi olmaksızın gayrimenkûle idare tarafından fiilî veya hukukî olarak el koyulmasıdır. Çalışmada kamulaştırmasız el atma olgusu ile fiilî veya hukukî kamulaştırmasız el atma konusu yüksek yargı içtihâtları çerçevesinde incelendikten sonra, konuya ilişkin 2942 sayılı Kamulaştırma Kanunu'na 6487 sayılı Kanun'la getirilen yenilikler ve değişiklikler belirtilmektedir.

## 2 Tanım

Öncelikle kamulaştırmasız el atmanın, dolayısıyla kamulaştırma olarak da belirtildiğini ifade etmek gerekir. Kamulaştırmasız el atma, idarenin bir eylemi sırasında, özel ya da tüzel kişilerin sahip olduğu bir gayrimenkûlün zilyetliğine, hukuka aykırı bir şekilde el atması ve bu el atmanın kamu hizmetlerinin sürekliliği ilkesi uyarınca vazgeçilmez olması durumlarında söz konusu olmaktadır (Giritli/Bilgen/Akgüner/Berk, 2011, 925). İdare, Anayasa ve kanunlara uygun bir işlem oluşturmaksızın, bir kimsenin gayrimenkûl malına el atmakta ve onun üzerinde bir tesis ya da bina yapmakta yahut o gayrimenkûl malı bir hizmete özgüleyerek mal sahibinin gayrimenkûlü üzerinde dilediği gibi kullanma hakkına karşı herhangi bir girişimde bulunmaktadır. Bu

durumların hepsinde idare gayrimenkûl mala kamulaştırmasız el atmış kabul edilmektedir (Yüksel, 1). İdarenin başkasına ait bir gayrimenkûl üzerinde bu şekilde tesis veya bina yapmasıyla idare, o gayrimenkûle fiilen el atmış olmaktadır. Ancak kamulaştırmasız el atma her zaman bu şekilde oluşmamaktadır. Bazen gayrimenkûl üzerinde herhangi bir fiilî el atma olmamasına rağmen söz konusu gayrimenkûl imar plânında örneğin yeşil alan olarak özgülenmiş veya başka bir kamu hizmetine özgülenmiş olabilmektedir. Bu gibi durumların varlığında gayrimenkûl malikinin mülkiyet hakkından doğan yetkileri kısıtlanmış olmaktadır. Burada da hukukî kamulaştırmasız el atmanın söz konusu olduğu ifade edilmektedir (Yüksel, 1).

## 3 Hukukî Kamulaştırmasız El Atma

Genellikle hukukî kamulaştırmasız el atma uygulaması, imar plânı ile bir kişinin gayrimenkûlünün yol, park, okul veya yeşil alan, ibadet yeri gibi alanlara ayrılmış olması ya da kadastral bir parselde yapılan imar uygulaması sonucunda, uygulama alanında gayrimenkûlü olan kişilerden gayrimenkûllerin % 40'ını geçmemek üzere ve bedelsiz olarak düzenleme ortaklık payı (DOP) alınması olarak iki durumda karşımıza çıkmaktadır (Akar Pehlivan, 2013, 8). 3194 sayılı İmar Kanunu'nun 18.maddesinde yer alan düzenleme ortaklık payı alınması, Kamulaştırma Kanunu'nda düzenlenen usûle göre bir kamulaştırma işlemi yapılmaksızın, özel mülkiyette bulunan gayrimenkûllerin belli bir bölümüne İmar Kanunu'nda yer alan düzenlemeler çerçevesinde zorla el konmasıdır (Günday, 2011, 276). Kamulaştırma Kanunu'na göre kamulaştırma yapılmak suretiyle el atılan gayrimenkûlün bedelinin idare tarafından ödenmesi mecburî iken, İmar Kanunu'nda düzenlenmiş olan düzenleme ortaklık payı uygulaması yapılmak suretiyle el atılan gayrimenkûl için idarenin bir bedel ödeme zorunluluğu bulunmamaktadır (Günday, 2011, 276-277).

Danıştay'ın konuya yaklaşımına bakılacak olursa, Danıştay İdarî Dava Daireleri Kurulu iki kararında (Esas:2007/2255 ve Esas:2003/385)); "kamulaştırmanın yapılabilmesi için gayrimenkûl malikleri tarafından yapılan başvurunun reddine ilişkin işlemlerde hukuka uyarlık bulunmadığı öne sürülerek açılan iptal davalarında; mülkiyet hakkının kullanımının belirsizliğe itildiğinden ve kamu yararının gerekleri ile mülkiyet hakkı arasında gözetilmesi gereken adil dengenin bozulduğundan söz edebilmek için imar plânlarının onaylanmasından itibaren beş yıl geçmesinin gerektiği, imar plânlarında, kamunun kullanımı için ayrılan gayrimenkûllerin, uzun süre ilgili idarelerce kamulaştırılmaması nedeniyle gayrimenkûl maliklerinin mülkiyet hakkının belirsiz süre ile kısıtlandığı ve böylece kamu yararının gerekleri ile mülkiyet hakkı arasında gözetilmesi gereken adil dengenin bozulduğu" yönünde hüküm tesis etmiştir (Akar Pehlivan, 2013, 13). Danıştay 6.Dairesi de son zamanlarda vermiş olduğu bir kararında (Esas:2011/8152); "İmar plânında yol ve otopark olarak belirlenen ve beş yıllık imar programına alınmaması sonucu kamulaştırılmayan taşınmazın bedelinin, keşif ve bilirkişi incelemesi yaptırılarak belirlenmesi suretiyle ödenmesi gerektiğinden tazminat isteminin reddine ilişkin mahkeme kararında isabet bulunmadığına" hükmetmiştir.

Konuya ilişkin olarak Yargıtay Hukuk Genel Kurulu'da bir kararında (Esas:2010/5-662); "Belediyelerin imar plânının yürürlük tarihinden itibaren en geç üç ay içerisinde plânın tatbiki için beş yıllık imar programını hazırlamakla yükümlü oldukları, uzun yıllar programa alınmayan imar plânının fiilen hayata geçirilmemesi nedeniyle kamulaştırma ya da takas cihetine gitmeyen davalı idarece, pasif ve suskun kalınmak ve işlem tesis edilmemek suretiyle gayrimenkûle müdahâle edildiğinin kabulü gerektiği ve bu durumda idarelerin kamulaştırmasız el koyma hükümleri doğrultusunda sorumlu olduklarına" hükmetmiştir. Yargıtay Hukuku Genel Kurulu yukarıda belirtilen bu kararında, Anayasa Mahkemesi'nin (Esas:1999/33) İmar Kanunu'nun 13.maddesinin iptal gerekçesindeki "modern sosyal mülkiyet anlayışı" ve Avrupa İnsan Hakları Mahkemesi'nin Sporrong ve Lonnroth kararını değerlendirerek; "bir gayrimenkûle fiilen el atılması ile gayrimenkûlün hukuken kullanılmasına (imar hakkına) sınırlama getirilmesi arasında sonuç yönünden bir fark bulunmadığı ve her iki hâlde de kişinin mülkiyet hakkının sınırlandırılmış olacağını" belirtmiş, "gayrimenkûlün satılmasında ve kiralanmasında veya kullanılmasında veyahut yararlı değişiklikler yapılmasında sıkıntı çekilmesi saptaması ile hukukî el atmanın varlığı hâlinde de, gayrimenkûlün bedelinin idareden istenebileceği" sonucuna ulaşmıştır (Akar Pehlivan, 2013, 10). Yargıtay Hukuk Genel Kurulu'nun bu kararı, fiilen el atılmamış olsa bile gayrimenkûlü imar plânında kamu hizmetlerine özgülenmiş olan gayrimenkûl malikleri için olumlu bir gelişme olmuş ancak bu kararın uygulanması uzun süreli olmamıştır. Zira hukuk mahkemelerinde görülen bu davaların sayısı fazlalaşmış ve davalı idareler bu kez görev itirazında bulunmaya başlamıştır. Bunun üzerine Uyuşmazlık Mahkemesi ise; "gayrimenkûle hukukî el atmanın varlığı hâlinde kamulaştırmasız el atma davasının idarî yargıda görüleceğine" karar vermiştir (Esas:2011/238): "Olayda, imar plânının uygulaması sonucu, uyuşmazlığa konu parsellerin imar plânında park alanında kaldığı, uzun süredir park alanı olarak düzenleme yapılmadığı, kamulaştırılmadığı, gayrimenkûlde inşaat yapma olanağı bulunmadığı; kamulaştırmasız el atma nedeniyle gayrimenkûlün bedelinin ödenmesi gerektiğinin iddia edildiği; davanın konusunun, davalı idarece 3194 sayılı İmar Kanunu uyarınca kamu gücü kullanılarak tek yanlı irâde ile yapılan imar plânlarında yeşil alan olarak yer alan davacılara ait gayrimenkûlün bedelinin tazminine ilişkin bulunduğu anlaşılmış olup, belirtilen duruma göre, imar plânı ve buna dayalı imar uygulaması sonucunda uğranılan zararın tazminine yönelik bulunan davanın, 2577 sayılı İdarî Yargılama Usûlü Kanunu'nun 2/1-b maddesinde yer alan 'İdarî eylem ve işlemlerden dolayı kişisel hakları doğrudan muhtel olanlar tarafından açılan tam yargı davaları' kapsamında idarî yargı yerince

çözümlenmesi gerekmektedir". Uyuşmazlık Mahkemesi (2013/541 ve 2013/426); "3194 sayılı Kanun'un 10.maddesi amir hükmü uyarınca davalı idareler tarafından beş yıllık süre içinde kamulaştırma işlemi yapılarak hisse bedelinin ödenmesi gerekirken, süre geçmesine rağmen idare tarafından herhangi bir kamulaştırma işlemi yapılmayan ve imar plânından kaynaklanan tazminat davasının, idarî yargı yerinde çözümlenmesi gerektiğini" hükme bağlamıştır. Bu defa adlî yargıda görülen davalar, davalı idarelerin itirazları doğrultusunda Uyuşmazlık Mahkemesi'nin önüne gelmeye başlamış ve aynı davalar bu kez idare mahkemelerinde açılmak durumunda kalmıştır (Yüksel, 1).

Yukarıda örnekleri verilen Uyuşmazlık Mahkemesi'nin bu doğrultudaki kararlarından sonra bile uygulamada hukuk mahkemeleri yine hukukî kamulaştırmasız el atma davalarına bakmaya devam etmişlerdir. İdare mahkemelerinde açılan davalarda ise, idare mahkemelerinin görevsizlik kararları verdikleri de görülmektedir. Kısacası çoğu zaman uygulamadaki durumun Uyuşmazlık Mahkemesi'nin yukarıda örnekleri verilen kararlarının aksi doğrultuda bir seyir takip ettiği görülmektedir (Yüksel, 1). Ancak buna rağmen Uyuşmazlık Mahkemesi, hukukî kamulaştırmasız el atma nedeniyle açılan davaların idarî yargıda görüleceğine yönelik kararlar vermeye devam etmektedir (Yüksel, 1-2). Hukuk mahkemelerinde görülen davalarda ise, davalı idareler görev itirazında bulunmaktadırlar (Yüksel, 2). Uyuşmazlık Mahkemesi'nin bu konuya yönelik vermiş olduğu kararlarını basit bir görev ayrımına ilişkin kararlar biçiminde düşünmek doğru bir yaklaşım olmayacaktır. Zira görev nedeniyle reddedilen bu davalar için gayrimenkûl maliki karşı tarafın vekâlet ücretini ödemek ve en kötüsü de tekrar dava açmak zorunda kalabilecektir. Ayrıca, adlî yargıda dava değerinin dava açılırken tespit edilmesi mümkün olmuyorsa, bilirkişi incelemesi sonrasında tespit edilen miktara göre dava değerini ıslâhla arttırmak mümkündür (Yüksel, 2). İdarî yargıda ise durum biraz daha değişik niteliktedir. 30.04.2013 tarihine kadar idarî yargıda açılan tam yargı davalarında ıslâh kabul edilmemekteydi. Çeşitli sebeplerle ıslâh müessesesi idarî yargıda kabul görmediği için, dava açılırken zarar miktarının belirtilmesi gerekiyordu. Ancak zarar miktarının belirlenmesi her zaman kolay olmamaktadır. Çünkü idare mahkemeleri tarafından da genellikle zarar miktarı keşif ve bilirkişi incelemesi sonucunda gerçek anlamıyla ortaya çıkmakta ve belirli hâle gelmektedir (Yüksel, 2). Bu hâl, dava açılırken talep edilen miktardan daha fazla zarar olduğu bilirkişi incelemesiyle tespit edilse bile, idarî yargıda tam yargı davalarında ıslâh mümkün olmadığından dava açılırken talep edilen tazminat miktarı ile yetinmek durumunda kalınması anlamına geliyordu. Ancak 30.04.2013 tarihli Resmî Gazete'de yayınlanan 6459 sayılı İnsan Hakları ve İfade Özgürlüğü Bağlamında Bazı Kanunlarda Değişiklik Yapılmasına Dair Kanun'un 4.maddesiyle 06.01.1982 tarihli ve 2577 sayılı İdarî Yargılama Usûlü Kanunu'nun 16.maddesinin 4.fıkrasına şu cümle eklenmiştir: "Ancak, tam yargı davalarında dava dilekçesinde belirtilen miktar, süre veya diğer usûl kuralları gözetilmeksizin nihaî karar verilinceye kadar, harcı ödenmek suretiyle bir defaya mahsus olmak üzere artırılabilir ve miktarın artırılmasına ilişkin dilekçe otuz gün içinde cevap verilmek üzere karşı tarafa tebliğ edilir". Aynı Kanun'un geçici 7.maddesinde de "…eklenen hüküm, kanun yolu aşaması dâhil, yürürlük tarihinde derdest olan davalarda da uygulanır" düzenlemesi getirilmiştir (Kanun koyucu geçici madde düzenlemeleri ile idarî yargıda ıslâh kurumunun hâlen görülmekte olan derdest davalarda ve temyiz edilmek suretiyle hâli hazırda üst mahkemede görülmekte olan kanun yolu aşamasındaki davalarda da uygulanabileceğini düzenlemiştir). Bu düzenlemeler ile idarî yargıda açılan tam yargı davalarında kısmî ıslâh müessesesinin kabul edildiği görülmektedir. Bu kanunî gelişmelerin kamulaştırmasız el atma davalarının idarî yargıda görülmesinin sakıncalarını da biraz olsun azaltması nedeniyle olumlu olduğunu belirtmek yanlış olmasa gerektir (Yüksel, 2).

Yukarıda verilen Uyuşmazlık Mahkemesi'nin imar plânı uygulamaları neticesinde oluşan zararlar için açılacak tam yargı davalarının görüm yerinin idarî yargı olduğu yönünde konuya ilişkin birçok kararından sonra bile hukukî kamulaştırmasız el atmalar için hukuk mahkemelerinde dava açılmaya devam edildiği görülmektedir. Ancak 18.10.2010 tarihli ve 5999 sayılı Kanun'un 1.maddesi (Bu madde ile getirilen düzenlemelerin bazıları Anayasa Mahkemesi (Esas:2010/83) tarafından iptal edilmiştir) ve 24.05.2013 tarihli 6487 sayılı Kanun'un 21.maddesiyle değişik Kamulaştırma Kanunu'nun geçici 6.maddesine (6487 sayılı Kanun'la 2942 sayılı Kanun'un değiştirilen geçici 6.maddesinin bazı bölümlerinin iptali için de Anayasa Mahkemesi'ne başvuruda bulunulmuştur. Ancak Anayasa Mahkemesi henüz bu konudaki esasa ilişkin kararını vermemiştir. Konuya ilişkin olarak önlerine dava gelen ilk derece mahkemeleri ise, bu durumu bekletici mesele yapmaktadırlar) şu hüküm ilâve edilmiştir: "Uygulama imar plânlarında umumî hizmetlere ve resmî kurumlara ayrılmak suretiyle veya ilgili Kanunların uygulamasıyla tasarrufu kısıtlanan gayrimenkûller hakkında, 03.05.1985 tarihli ve 3194 sayılı İmar Kanunu'nda öngörülen idarî başvuru ve işlemler tamamlandıktan sonra idarî yargıda dava açılabilir. Bu madde hükümleri karara bağlanmamış veya kararı kesinleşmemiş tüm davalara uygulanır. Kararı kesinleşen davalara ise, bu maddenin yalnızca 8.fıkra hükümleri uygulanır". Böylece hukukî kamulaştırmasız el atma nedeniyle açılacak davaların idarî yargıda görüleceği konusu açıkça kanunla düzenlenmiş olmaktadır (Yüksel, 2). Anayasa Mahkemesi de konuya ilişkin bir kararında (Esas:2013/93) bu duruma karşı gelmeyip, şu açıklamaları yapmıştır: "İmar plânlarının düzenleyici işlem niteliği taşıdığı ve bu plânların hazırlanmasından başlayarak tüm evrelerinde meydana gelen her türlü uyuşmazlığın idarî yargı yerinde çözüme kavuşturulduğu görülmekte, imar plânları nedeniyle gayrimenkûlleri üzerindeki tasarruf yetkileri kısıtlanan maliklerin açmış oldukları iptal ve tam yargı davaları da idarî yargı yerlerince görülmektedir".

## 4 Fiilî Kamulaştırmasız El Atma

Diğer taraftan fiilî kamulaştırmasız el atma konusuna dönecek olursak, Türk hukukunda fiilî kamulaştırmasız el atmaların fiilî yolun en karakteristik misallerinden birisini oluşturduğu görülmektedir (Gözler, 2009, 991). Fiilî yol, idarenin, hukukî herhangi bir esasa dayanmaksızın, faaliyet alanına yabancı bir konuda eylemde bulunması olarak belirtilmektedir. "Fiilî yoldan söz edebilmek için, şu şartların gerçekleşmesi gerekir: 1- Ortada, idare tarafından gerçekleştirilen maddî bir icra, bir eylem olmalıdır. Bu eylem, yok hükmündeki bir idarî işlemin icrası şeklinde olabileceği gibi, hiçbir işleme dayanmayan bir icraî faaliyet şeklinde de ortaya çıkabilir. 2- Dayanılan işlem veya yapılan eylem, açık ve ağır bir hukuka aykırılığın sonucu olmalıdır. O kadar ki, yapılan eylem idarîlik vasfını kaybetmiştir ve artık idarenin sorumluluğu, idare hukuku esaslarına değil, özel hukuk hükümlerine tâbi olacaktır. 3- Nihayet, idarenin eylemi, mülkiyet hakkına ya da kamu özgürlüklerine bir tecavüz oluşturmalıdır" (Şahiniz, 2006, 38). Fiilî kamulaştırmasız el atma, idarenin, bir kişiye ait gayrimenkûlü bilerek veya bilmeyerek kamulaştırmaya ilişkin usûl ve kurallara uymaksızın ve bir bedel ödemeksizin işgal ederek kamu hizmetine özgülenmesi şeklinde tanımlanmaktadır (Arcak/Doğrusöz, 1992, 19). Kısacası fiilî kamulaştırmasız el atmadan bahsedebilmek için; öncelikle idarenin özel veya tüzel kişilerin gayrimenkûl mallarına kamulaştırma yapmaksızın el atması ya da gayrimenkûlün üzerine tesis gibi bir yapı inşa ederek bayındırlık hizmetini fiilen başlatması veya bir kamu hizmetine özgülenmesi gerekmektedir (Karahacıoğlu/Altın, 1995, 1vd). Kamulaştırmasız el atma, idare tarafından daha doğrusu kamulaştırma yetkisine sahip olan idare kuruluşları tarafından yapılabilir. "Lehine kamulaştırma yapılmış olan bir özel hukuk şirketi, kamulaştırılan gayrimenkûl malın dışında kalan kişilerin gayrimenkûl mallarına taşarak el atmışsa burada kamulaştırmasız el atma değil, men-î müdahâle davası söz konusu olabilir. Yargıtay 5. Hukuk Dairesi de bu hususu bir kararında (Esas Sayısı:16858) teyit etmiştir" (Karahacıoğlu/Altın, 1995, 1). Belirtmek gerekir ki, bir kamu tüzel kişisi bir başka kamu tüzel kişisinin malına ihtiyaç duyarsa Kamulaştırma Kanunu'nun 30.maddesinde belirtilen yöntemle bunu devralabilir. Kamulaştırma Kanunu'nun 30.maddesinde belirtilen yöntem kullanılmadan gayrimenkûle el atılması durumunda da yine kamulaştırmasız el atmanın söz konusu olduğu ifade edilmektedir (Gözler, 2009, 992). Uyuşmazlık Mahkemesi (Esas:1991/7) de böyle bir durumda doğan zararın tazmini için adlî yargıda tazminat davası açılabileceğine hükmetmiştir.

Fiilî yol ve dolayısıyla fiilî kamulaştırmasız el atmalardan doğan davalar (Akar, 2007, 1706-1879), adlî yargıda görülür (Gözler, 2009, 991; Şahiniz, 2006, 38; Gözübüyük/Tan, 2011, 1011). Anayasa Mahkemesi'ne göre de (Esas:2013/93), fiilî kamulaştırmasız el atmadan söz edilebilmesi için, kişiye ait gayrimenkûlün idarece (kamu hizmetinde kullanılmak amacıyla) işgal edilmiş olması ve bu işgalin Kanunda öngörülen usûl ve esaslara uyularak tesis edilmiş bir kamulaştırma işlemine dayanmadan gerçekleştirilmiş olması gerekmektedir. Bu şekilde, idarenin hukuk dışı eyleminden kaynaklanan fiilî el atmaların, özel kişilerin haksız fiil teşkil eden eylemlerinden hiçbir farkının bulunmadığı, bu nedenle bu çeşit eylemlerden doğan zararların da özel kişilerin haksız fiilînden doğan zararlarda olduğu gibi adlî yargıda dava konusu edilmesi gerektiği kabul edilmektedir. Dolayısıyla gayrimenkûle fiilen el atılması durumunda mahkemeler kamulaştırmasız el atmanın varlığını kabul ederek gayrimenkûl malikine gayrimenkûl bedeli ödenmesine karar vermektedirler. Yani kamulaştırmasız el atmada gayrimenkûl sahibi tazminat talep edebilir ve tazminat olarak hükmedilecek gayrimenkûl bedeli de, bir kamulaştırma bedeli değildir (6487 sayılı Kanun'la 2942 sayılı Kanun'un değiştirilen geçici 6.maddesinin bazı bölümlerinin iptali için de Anayasa Mahkemesi'ne başvuruda bulunulmuştur. Ancak Anayasa Mahkemesi henüz bu konudaki esasa ilişkin kararını vermemiştir. Konuya ilişkin olarak önlerine dava gelen ilk derece mahkemeleri ise, bu durumu bekletici mesele yapmaktadırlar). Ayrıca mahkemenin aynı zamanda gayrimenkûlün mülkiyetinin idare adına tescil veya terkinine de karar vermesi lazımdır (Böke, 2006, 19).

Kısacası; hem fiilî hem de hukukî nitelikteki kamulaştırmasız el atmalarda görevli mahkemeler konusunda hâli hazırda ikili bir yapının ortaya çıktığını belirtmek yanlış olmasa gerekir. Yukarıda da belirtilen Uyuşmazlık Mahkemesi kararlarına göre, imar plânı uygulamaları neticesinde oluşan zararlar için açılacak tam yargı davalarının görüm yeri idarî yargıdır yani imar plânında örneğin yeşil alan olarak bırakılan ancak fiilî el atmanın bulunmadığı durumlarda hukuk mahkemesinde değil idare mahkemesinde dava açılabilir. Dolayısıyla fiilî kamulaştırmasız el atma varsa hukuk mahkemelerinin, hukukî kamulaştırmasız el atma varsa idare mahkemelerinin görevli olduğu ifade edilebilir.

## 5 Kamulaştırma Kanunu'nun Getirdiği Yenilikler

Türk hukukunda kamulaştırmasız el atmalara maruz kalan gayrimenkûller ile ilgili olarak Yargıtay İçtihadı Birleştirme Büyük Genel Kurulu'nun çeşitli tarihlerde verdiği kararları bulunmaktadır. Yargıtay bu kararlarından birinde, kamulaştırmasız el atılan gayrimenkûlün sahibine tazminat ya da men-î müdahâle davalarına başvurmayı mümkün kılmıştır (Günday, 2011, 278). Yargıtay'ın bu kararından sonra 221 sayılı Kanun ile kamulaştırmasız el atmalar bir defa için hukuka uygun hâle getirilmiştir (Günday, 2011, 279). Ancak 221 sayılı Kanun geçici nitelikte olduğundan soruna kalıcı olarak bir çözüm getirememiştir. Daha sonra 2942 sayılı Kamulaştırma Kanunu'nun 38.maddesiyle getirilen düzenleme ise, idarenin kamulaştırmasız el atma yapması durumunda gayrimenkûl sahibinin hangi davaları hangi yargı kolunda açabileceğine ilişkin bir hüküm tesis etmemiş yalnızca

bu konuda açılacak davalar için yirmi yıllık bir zaman aşımı süresi öngörmüştür (Günday, 2011, 279). Bu düzenleme de Anayasa Mahkemesi (Esas:2002/112) tarafından iptal edilmiştir. Yargıtay İçtihadı Birleştirme Büyük Genel Kurulu ise bir kararında da (Esas:1958/17); "idarî makamların verdikleri kararlar sonucunda plân ve projelere uygun el atmadan doğan anlaşmazlıklarda idarî yargının, bunun dışındaki haksız el atmalardan doğan davalarda adlî yargının görevli olduğuna" hükmetmiştir. Son zamanlarda kabul edilen 6487 sayılı Kanun ile konuya ilişkin yeni düzenlemeler yapılmıştır. Belirtmek gerekir ki, 6487 sayılı Bazı Kanunlar ile 375 sayılı Kanun Hükmünde Kararnamede Değişiklik Yapılması Hakkında Kanun'un 21.maddesiyle 2942 sayılı Kamulaştırma Kanunu'nun geçici 6.maddesinde yapılan değişiklikler, hukukî kamulaştırmasız el atmalarda görevli yargı kolunun *idarî yargı* olduğunu belirlemekle sınırlı düzenlemeler de değildir. Ayrıca 6487 sayılı Kanun'un 22.maddesi ile Kamulaştırma Kanunu'na geçici 7.madde ilâve edilmiştir (2942 sayılı Kamulaştırma Kanunu, *Geçici Madde 7-(Ek:24.05.2013-6487/22 mad.)*: "Mülga 31.08.1956 tarihli ve 6830 sayılı İstimlâk Kanunu'nun 16 ve 17.maddeleri ile 2942 sayılı Kanun'un mülga 16 ve 17.maddeleri uyarınca mahkemelerce idare adına tescil kararı verilen kamulaştırmalarda tebligâtlar ve diğer kamulaştırma işlemleri tamamlanmış sayılır. Bu kamulaştırma işlemleri sebebiyle hiçbir hak ve alacak talebinde bulunulamaz; kamulaştırmaya veya bedeline karşı itiraz davaları açılamaz; açılmış ve süren davalar bu madde hükmü uygulanarak sonuçlandırılır"). 2942 sayılı Kamulaştırma Kanunu'nun geçici 6.maddesinin başlığı, "Kamulaştırmasız El Koyma Sebebiyle Tazmin" iken yeni düzenlemeyle "Kamulaştırmaksızın Kamu Hizmetine Ayrılan Taşınmazların Bedel Tespiti" hâline getirilmiştir. Kanunî değişikliğin getirdiği yenilikler kısaca şu şekilde özetlenebilir (Duran, 1-5): 09.10.1956 ile 04.11.1983 tarihleri arasında fiilî kamulaştırmasız el atma hâli varsa malikin doğrudan dava açma hakkı engellenmiş, uzlaşma dava şartı hâline getirilmiş böylece malik uzlaşma yoluna başvurmak zorunda bırakılmıştır. Uzlaşma hâlinde uzlaşılan bedel, bütçe imkânlarına göre belirsiz bir biçimde zamana yayılarak taksitle ödenebilecektir. Uzlaşma sağlanamazsa malikin üç ay içinde bedel tespit davası açması gerekecektir. Malikin dava açma hakkının kısa bir süreyle sınırlandırılmasının, yukarıda belirtilen Anayasa Mahkemesi'nin Kamulaştırma Kanunu'nun 38.maddesini iptal eden kararına aykırı olduğu ifade edilmektedir. "Ayrıca Anayasa Mahkemesi'nin bu iptal kararı ile Kamulaştırma Kanunu'nun 38.maddesi yürürlükten kalktığından, 04.11.1983 tarihinden sonra vuku bulan ve bulacak olan kamulaştırmasız el atmalar nedeniyle açılacak olan tazminat davaları için artık herhangi bir süre sınırlaması kalmamış iken, 09.10.1956 ve 04.11.1983 tarihleri arasında vuku bulan kamulaştırmasız el atmalar nedeniyle açılacak tazminat davaları için üç aylık bir süre getirilmiş olması eşitlik ilkesini de ihlâl etmektedir" (Günday, 2011, 281).

Getirilen yeni düzenlemeye göre, kamulaştırmasız el koyma sebebiyle sadece bedel tespit davası açılabilir. Yeni düzenleme tazminat, men-î müdâhâle ve istihkâk davası açabilme imkânını ortadan kaldırmıştır (Kaplan, 2012, 142vd). Bu düzenleme daha önce Anayasa Mahkemesi'nin konuya ilişkin verdiği iptal kararına (Esas:2010/83) da açıkça aykırıdır. Ayrıca fiilî kamulaştırmasız el atma nedenine dayalı tazminat davası eda davası iken, tespit davası olarak nitelenmiştir.

Yine son yapılan düzenlemeye göre, fiilî kamulaştırmasız el atma davaları ve ilâmın icrasına dair icra takiplerinde artık nispi değil maktu vekâlet ücretine hükmedilecektir. Ayrıca bu düzenlemeye göre, 09.10.1956 ile 04.11.1983 tarihleri arasında idarenin fiilî kamulaştırmasız el atması hâlinde mahkeme tarafından tespit edilen bedelin tahsili sebebiyle idarenin mal, hak ve alacakları haczedilemeyecektir.

2942 sayılı Kanun'un geçici 6.maddesinin 8.fıkrasına göre, kesinleşen mahkeme kararına istinaden yapılacak ödemeler taksitle yapılabilecektir. 04.11.1983 tarihi sonrası fiilî kamulaştırmasız el atmalarda da "taksitle ödeme, haciz yasağı, vekâlet ücretinin maktu olarak belirlenmesi" düzenlemesi getirilmiştir. Bu düzenlemenin devam eden yani kesinleşmeyen derdest davalarda da geçerli olacağı düzenlenmiştir (Duran, 1). Kısaca belirtmek gerekirse, Anayasa'nın mülkiyet hakkına ilişkin 35.maddesiyle çelişir nitelikteki bu düzenlemeler, kamulaştırmasız el atmalar sebebiyle oluşan hukuka aykırı hâller münasebetiyle mülkiyet hakları ihlâl edilen gayrimenkûl sahiplerinin zararlarını gidermeyi ve fiilî kamulaştırmasız el atma davaları nedeniyle oluşan tazminatları azaltmayı amaçlamaktadır (Günday, 2011, 281). Ayrıca yapılan bu düzenlemeler, mülkiyet hakkını düzenleyen Avrupa İnsan Hakları Sözleşmesi'nin 1 numaralı ek protokolünün 1.maddesine de aykırıdır. Nitekim Avrupa İnsan Hakları Mahkemesi bir kararında (Akıllı/Türkiye); "*her ne kadar bu gibi uygulamaların yürürlükte olan bir kanuna dayanılarak yapıldığı görülse de, kamu yararı ile kişisel hakların korunması arasında var olması gereken dengeyi sağlayabilecek herhangi bir işlemin başlatılmadığı görülmektedir. Bu gibi uygulamalar sadece keyfi olarak değerlendirilebilir*" biçimde hüküm tesis etmek suretiyle yürürlükteki kanunlarla hakkın özüne dokunulamayacağı yönündeki yaklaşımını kuvvetlendirmiştir (Tezcan, 7).

## 6 Sonuç

6487 sayılı Kanun'la 2942 sayılı Kamulaştırma Kanunu'nda kamulaştırmasız el atma konusunda yapılan düzenlemeler neticesinde hukukî kamulaştırmasız el atmalardan yani İmar Kanunu'nda yer alan düzenlemeler çerçevesinde yapılan kamulaştırmasız el atma uygulamalarından kaynaklanan uyuşmazlıklarda idarî yargının görevli ve yetkili olduğu açık bir şekilde ortaya konmuştur. Ancak yukarıda da belirtildiği üzere 6487 sayılı Kanun'la getirilen konuya ilişkin yeniliklerin Anayasa'nın 35.maddesinde düzenlenmiş olan mülkiyet hakkını ortadan kaldırdığı ve malikin sahip olduğu hakları, eski duruma göre daha da sınırladığı gerçeğini

değiştirmemektedir. Kamu yararının özel yarara göre üstün konumda olması nedeniyle zorunlu olarak idareye tanınan kamulaştırma yetkisinin kullanılmayarak idare tarafından gayrimenkûl üzerinde kamulaştırma yapmaksızın fiilî el atmaların yapılıyor olması açıkça hukuka aykırıdır ve kabul edilebilir bir şey değildir. Düzenleme ortaklık payı gibi İmar Kanunu'ndan kaynaklanan hukukî kamulaştırmasız el atmaların da aslında hukukî olduğunu söylemek çok doğru bir yaklaşım olmayacaktır. Dolayısıyla İmar Kanunu'nun idareye görev ve yetki veren bu konudaki düzenlemelerinin kaldırılması ve idarenin imar uygulamaları neticesinde ihtiyaç duyduğu özel mülkiyetteki gayrimenkûlleri de kamulaştırma yoluyla mülkiyetine geçirmesi hukuka uygun olacaktır. Kısacası, idarenin kesin olarak ve hiçbir şart altında gayrimenkûl üzerinde fiilî kamulaştırmasız el atma yapmaması gerekir. Ayrıca İmar Kanunu gibi kanunlarda yer alan ve idareye gayrimenkûl üzerinde kamulaştırma yapmaksızın el atma sonucunu doğuran düzenlemelerin de ortadan kaldırılması gerekmektedir. Son olarak belirtmek gerekir ki hâli hazırda, 6487 sayılı Kanun'la 2942 sayılı Kanun'un değiştirilen geçici 6.maddesinin bazı bölümlerinin iptali için de Anayasa Mahkemesi'ne başvuruda bulunulmuştur. Ancak Anayasa Mahkemesi henüz bu konudaki esasa ilişkin kararını vermemiştir. Konuya ilişkin olarak önlerine dava gelen ilk derece mahkemeleri ise, bu durumu bekletici mesele yapmaktadırlar.

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# Sosyal İşletmeler ve Sosyal İşletmelerin Hukuki Yapısı

# Social Businesses and the Legal Structure of Social Businesses

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## Abstract

Social business, was first defined by Nobel Peace Prize laureate Prof. Muhammad Yunus and is described in his books. Social businesses are non-loss, non-dividend companies created to address and solve social or environmental problems. Microfinance is another form of social businesses. Like an NGO, social business has a social mission, but like a business, it generates its own revenues to cover its costs. In a social business, the investors/owners can gradually recoup the money invested, but cannot take any dividend beyond that point. The purpose of the investment is purely to achieve one or more social objectives through the operation of the company. No personal gain is desired by the investors. The company must cover all costs and be financially sustainable, while achieving the social objective in sectors such as healthcare, education, poverty, environment, housing, climate urgency etc. Legal structures available to all enterprises can be used by social businesses. These are: for-profit organizations, non-profit organizations (associations, foundations), charities, co-operatives. However, there are legal structures specifically designed of social businesses. These are: benefit corporation, flexible purpose corporation, low profit limited liability company (L3C), hybrids, community interest company (CIC).The purpose is this study is to contribute to the Turkish literature related to social businesses. In this study, definition of social business and microfinance will be given. The characteristics of social business will be indicated, social business examples will be presented and finally legal structures of social businesses will be analyzed. This study is descriptive study.

## 1 Giriş

Sosyal işletme yeni bir işletme türüdür. İlk olarak Nobel Barış Ödülü sahibi Prof. Muhammed Yunus tarafından tanımlanmıştır. Yunus, "Yoksulluğun olmadığı bir dünya yaratmak", "Sosyal İşletme ve kapitalizmin geleceği ve sosyal işletme kurmak, insanlığın en acil ihtiyaçlarını karşılayacak yeni bir kapitalizm türü" isimli kitaplarında sosyal işletmeyi anlatmıştır. Sosyal işletme kârı maksimize etme yerine insanlığın en acil ihtiyaçlarına hizmet eden bir işletme modelidir. Yunus sosyal işletmeyi, sosyal problemleri belirleyip çözmek için kurulan kâr payı dağıtmayan bir şirket olarak tanımlamaktadır. Sosyal bir işletme, amacı sosyal bir sorunu ortadan kaldırmak olan, şahıslardan bağımsız bir kuruluştur. İşletme kâr eder fakat bu kârı kimse almaz. İşletmenin faaliyetleri tamamen sosyal bir amaca yönelik olduğu için, kişisel kâr elde etme düşüncesi işletmeden tümüyle soyutlanmıştır. İşletme sahibi zaman içerisinde sadece yatırmış olduğu miktarı geri alabilir. Sosyal işletme kâr amacı güden işletmelerden veya hayırseverlerin bağışlarına bağlı olarak yaşayan ve kâr amacı gütmeyen kuruluşlardan oldukça farklıdır.

Sosyal işletme sosyal girişimcilik olarak da adlandırılmaktadır. Sosyal işletmecilik konusunda kitaplar yazılmıştır, bunlardan en bilineni David Bornstein'ın "How the change the World" adlı kitabıdır. Bu kitap 2005 yılında Hindistan'da 1,5 milyon adet satmıştır. Eser 2009 yılında Türkçeye çevrilerek basılıp yayınlanmıştır. Diğer kitaplardan bazıları şunlardır: Muhammed Yunus- Creating a World without Poverty, Dick Atkinson-Cities of Pride: Rebuilding Community, Refocusing Government, Asa Briggs-Michael Young: Social Entrepreneur, Peter Birinckerhoff-Mission Based Management: Leading Your Not- for Profit in the 21st Century, J.Geregory Dees-Enterprising nonprofits: A Toolkit for Social Entrepreneurs, Johanna Mair, Jeffrey Robinson, Kai Hockerts: Social Entrepreneurship, Alex Nicholls: Social Entrepreneurship: New Models of Sustainable Social Change. Kitaplar dışında yazılmış pek çok makale vardır. Türkiye'de bu alandaki ilk yayın Hülya Denizalp tarafından yazılan ve 2007 yılında basılan Toplumsal Dönüşüm İçin Sosyal Girişimcilik Rehberi olmuştur. 2009 yılında Sosyal Girişimcilik Rehberi genişletilerek 2. Baskısı yapılmıştır. Burcu Kümbül Güler'in Sosyal Girişimcilik adlı kitabı 2010 yılında basılmıştır. Ayrıca üniversitelerde Sosyal Girişimcilik temalı kongreler yapılmakta ve bu konudaki Türkçe yayınlara katkılar olmaktadır. Bu çalışmanın amacı da Türkçe kaynaklara bir katkıda bulunmaktır.

## 2 Sosyal İşletmenin Özellikleri ve Sosyal İşletme Örnekleri

Sosyal işletme zarar etmeyen, temettü dağıtmayan ve tamamıyla sosyal bir hedefi gerçekleştirmeye ithaf olunmuş bir işletmedir. Sosyal işletme kâr arayışı içerisindeki dünyanın dışındadır. Hedefi, mal ve hizmet satışı da dahil olmak üzere işletme yöntemlerini kullanarak sosyal bir sorunu çözmektir.

İki çeşit sosyal işletmeden söz edilmektedir. Bunlardan biri, zarar etmeyen, temettü dağıtmayan, sosyal bir sorunu çözmeye vakfedilmiş ve kârlarının tümünü işletmeyi genişletmeye ve iyileştirmeye yatıran yatırımcıların mülkiyetinde bulunan işletme türüdür. Bunlara I. Tip Sosyal İşletmeler denilmektedir. Bu işletmeler sosyal amaçlarla ilgili işlere odaklanmışlardır. Örneğin, üretilen ürünler fakirlerin faydalanması içindir.

İkinci bir tür, yoksul insanların doğrudan veya önceden belirlenmiş bir sosyal amaca yönelik bir vakfın vasıtasıyla sahip oldukları, kâr elde eden bir şirkettir. Bunlara ise II. Tip Sosyal İşletmeler denilmektedir. Bu işletmeler yoksullar veya dezavantajlı kişilere aittir ve elde edilen kâr ya doğrudan kâr payı olarak alınır ya da bazı dolaylı faydalar sağlanır. Örneğin, ürün yoksullar tarafından üretilir ve uluslararası pazarlara ihraç edilir, bu arada elde edilen kârlardan çalışanlar faydalanır. Hem mevduat sahipleri hem de müşterileri olan yoksulların sahibi bulundukları Grameen Bank bu türden bir işletmeye örnektir.

Kâr amacı olmayan bir kuruluşun aksine, sosyal bir işletmenin yatırımcıları ve sahipleri vardır. Ancak I. Tip sosyal işletmede yatırımcılar ve malikler herhangi bir kâr, temettü veya başka türden bir parasal fayda sağlamazlar. Sosyal bir işletmenin yatırımcıları, kendilerinin tanımlayacakları bir zaman dilimi içerisinde ilk yatırdıkları tutarı geri alabilirler. Bu, bir veya iki yıl gibi kısa bir süre yahut 50 yıl veya daha da uzun bir süre olabilir. Ancak, yatırımcılara giden paranın ilk yatırım tutarını aşması, işletmenin sosyal işletme niteliğini yitirmesine neden olur.

Prof. Muhammed Yunus ve Grameen Yaratıcı Laboratuvarının kurucularından biri olan Hans Reitz tarafından sosyal bir işletme için geliştirilen yedi ilke vardır. Bu yedi ilke şunlardır:

1. Çalışma hedefi, kârı azami kılmak değil, yoksulluğu veya (eğitim, sağlık, teknoolojiye ulaşma ve çevre gibi) insanları ve toplumu tehdit eden bir veya birden fazla sorunu yenmektir.

2. İşletme finansal ve ekonomik sürdürülebilirliğe ulaşacaktır.

3. Yatırımcılar sadece yatırdıkları tutarı geri alacaklardır. Başlangıç yatırımının ötesinde bir temettü ödenmeyecektir.

4. Yatırım tutarı geri ödendikten sonra geriye kalan kâr, yatırım ve iyileştirme harcamalarını karşılamak üzere, işletmede bırakılır.

5. İşletme, çevre bilinçli olacaktır.

6. İşgücü, piyasada geçerli ücreti alacak, çalışma koşulları standardın üzerinde olacaktır.

7. Bütün bunlar zevkle yapılacaktır.

Bu yedi ilke sosyal işletmenin çekirdeğini oluşturur. Sosyal işletme, tarım, hayvancılık, balıkçılık, yenilenebilir enerji, bilişim teknolojisi, eğitim, sağlık, el yapımı dokuma, istihdam hizmetleri ve benzer alanlarla ilgili olabilir.

Mikrofinansman yoksulluğu ortadan kaldırabilecek sosyal işletmelerin bir diğer şeklidir. Yoksul ve düşük gelir düzeyindeki kişi, aile ve mikro işletmelere sağlanan finansman hizmetleri olarak tanımlanmaktadır (Ozan Dündar, 2007). Yoksul insanlara mikrokrediler sağlayarak onların, iş kurmak suretiyle kendi kendilerini istihdam etmeleri sağlanmaktadır. Bu, her seferinde bir kişi için, yoksulluğu ortadan kaldırmanın bir şeklidir.

Sosyal işletme, vakıf, dernek, sivil toplum kuruluşları gibi kâr amacı gütmeyen kuruluşlarla karıştırılmaktadır. Bir vakıf, bağışları sayesinde sosyal yarar sağlamayı amaçlayan bir veya birden çok hibe sahibinin paralarını dağıtmak üzere kurulmaktadır. Vakıf sosyal bir işletme değildir, finansal açıdan kendi kendine yeterli değildir, normal olarak işletme faaliyetleri yoluyla herhangi bir gelir yaratmaz ve bir sosyal işletmede olduğu gibi bir sahibi yoktur. Birçok ülkenin yasalarına göre, vakıflar ve kâr etmeyen kuruluşlar, devletin koymuş olduğu ilkeler çerçevesinde yönetim kurulları tarafından yönetilirler. Bir vakıf geleneksel bir sivil toplum örgütüne bağışta bulunduğu zaman, bu para hayırseverlik porgramlarının kurulmasında veya desteklenmesinde kullanılır ve o topluma birtakım faydalar sağlayacağı ümit edilir. Ancak, her durumda para kısa zamanda harcanır ve sivil toplum örgütü çalışmalarını sürdürebilmek için çoğu kez yeni bir bağış için başvuruda bulunur.

İlk sosyal işletmeler Prof.Muhammed Yunus tarafından kurulmuş olan Grameen işletmeleri ile dünyaca ünlü çok uluslu şirketlerin ortak girişimi olarak kurulan işletmelerdir. İlk sosyal işletme 2005 yılında kurulan Grameen Danone adlı şirkettir. Grameen Danone Bangladeşli çocuklar arasında kötü beslenmeyi azatmak amacıyla Fransız süt ürünleri şirketi Danone ile Grameen işletmelerinin ortak girişimi olarak kurulmuştur. Grameen Danone, çocuklar için leziz bir yoğurt üretmekte ve bunu yoksullar için uygun fiyattan pazarlamaktadır. Söz konusu yoğurt, çocukların normal diyetlerinde eksik olan demir, çinko, iyot ve benzeri besleyicilerle güçlendirilmiştir. Bir çocuk sekiz ile dokuz ay boyunca haftada iki fincan yoğurt yediğinde gerekli olan bütün mikro-besleyicileri almakta, sağlıklı ve neşeli bir çocuğa dönüşmektedir. Grameen Danone bir model rolü oynamış ve dünya çapında dikkat çekmiştir.

Başka bir sosyal işletme, Arsenik bulaşmasının büyük sorun arz ettiği Bangladeş köylerine emniyetli içme suyu götürmek amacıyla Fransa'nın büyük su şirketlerinden Veolia ile Grameen işletmelerinin ortak olarak kurduğu Grameen Veolia Su Şirketi (Grameen Veolia Water Company) adlı işletmedir. Arsenik bulaşmış suyu içmek yerine, köylüler çok düşük fiyatla şirketten su satın almaktadırlar.

Bir diğer büyük kuruluş olan Alman BASF, Bangladeş'te kimyasal işleme tabi tutulmuş cibinlikleri Bangladeş'te üretmek üzere, Grameen ile bir ortak girişim antlaşması imzalamıştır. Bu cibinlikler yatakların

üzerlerine serildiklerinde; uyumakta olanlara, sıtma gibi sivirisineklerin taşıdıkları hastalıklardan koruma sağlamaktadır. BASF Grameen ortak girişimi bu cibinlikleri mümkün olan en ucuz maliyetle üretip satarak, yoksulların yararlanmalarını sağlamayı amaçlamaktadır.

Intel Corporation ile Grameen işletmelerinin ortak girişimi olan Grameen Intel, bilgi ve iletişim teknolojisi kullanarak, örneğin gelişmekte olan dünyanın, hekimlerin ve hemşirelerin az, tıbbi kliniklerin kıt olduğu kırsal alanlarındaki köylere sağlık hizmetleri götürerek yoksulların sorunlarını çözümlemeyi hedeflemektedir. Burada amaç en gelişmiş sağlık kavramlarını yoksul köylülerin erişimine getirecek yeni teknolojiler yaratmak ve ardından bu hayati hizmetleri ekonomik açıdan en sürdürülebilir şekilde nihai kullanıcılara ulaştıracak küçük girişimciler kadrosu oluşturmaktır.

Adidas ile Grameen işletmelerinin ortak girişimi, en düşük gelirli kişiler için makul fiyatlı ayakkabılar üretmeyi amaçlamaktadır. Grameen Adidas'ın hedefi, çocuk veya yetişkin olsun, hiç kimsenin ayakkabısız kalmamasını sağlamaktır. Burada temel amaç, kırsal bölgelerdeki insanların, özellikle de çocukların yalınayak yürümekle geçebilecek parazitsel hastalıklardan zarar görmelerini önlemektir. Adidas, Grameen ile işbirliği içerisinde ve ekonomik bakımdan mümkün bir sosyal çalışma modeli kullanarak; bu yararları, gelişmekte olan dünyanın en yoksul insanlarına götürmek için çalışmaktadır.

Posta yoluyla satış konusunda dünya çapında bir önder olan Otto GmbH adlı bir diğer Alman şirketi, Güney Asya'dan gelişmiş ülkelere ihraç etmek üzere tekstil ve giyim üretmek konusunda heveslidir. Otto Grameen, Bangladeş'te kocasız, çocuklu bayanlar ve maluller dahil olmak üzere, çok kez ekonomik bakımdan sıra dışı muamelesi gören insanları istihdam etmek için özel gayret gösterecek olan bir fabrika kurmayı planlamaktadır. Fabrikanın sağladığı kâr, çalışanların, çocuklarının ve çevredeki yoksulların yaşam kalitesini iyileştirmek amacıyla kullanılacaktır.

## 3  Sosyal İşletmelerin Hukuki Yapıları

Bütün teşebbüsler için kullanılan mevcut yasal yapılar sosyal işletmeler tarafından kullanılabilir. Bunlar; kâr amacı güden organizasyonlar, dernekler, vakıflar gibi kâr amacı gütmeyen organizasyonlar, hayır kurumları, kooperatiflerdir. Ancak özellikle sosyal işletmeler için kullanılan hukuki yapılar da mevcuttur. Bunlar: fayda şirketi, esnek amaçlı şirket, düşük kârlı sınırlı sorumlu şirket (L3C), karma (melez) şirketler, toplum çıkarlı şirkettir (CIC).

### 3.1  Sosyal İşletmeler için Kullanılan Mevcut Hukuki Yapılar

Sosyal işletme için en iyi seçenek geleneksel kâr amaçlı şirket yapısı altında organize etmektir. Böylece işletmenin temelinde yatan sosyal amaç gözden uzak tutulmaksızın, sıradan bir kâr amaçlı şirket geliştirilirken kullanılan işletme ilkelerinin birçoğu kullanılır. Grameen Grubunun tüm sosyal işletmelerinde kâr amaçlı kuruluşların hukuki çerçevesi kullanılmıştır. Kâr amaçlı bir şirketin sermaye bulma konusunda seçenekleri vardır. Kişilerden, şirketlerden ve yatırım fonlarından sermaye talep edebilir; mülkiyet hisselerini satışa sunabilir; bankalardan veya kredi kurumlarından kredi alabilir. Kâr amaçlı şirketler yarattıkları sermaye fazlası üzerinden vergi ödemek zorundadırlar. Ayrıca, kâr amaçlı şirketlere yapılan yatırımlar, hayır kurumlarının ve diğer bazı kâr amacı gütmeyen kuruluşlara bağışların aksine, vergi makamlarından rüçhanlı muamele görmezler. Bu nedenle, kâr amaçlı bir şirket şeklinde örgütlenmiş bir sosyal işletme, vergi indiriminden yararlanamadığı için, finansal açıdan başka herhangi bir kâr amaçlı şirket kadar randımanlı olmak zorundadır.

Sosyal işletme olarak kurulan kâr amaçlı şirketlerin olumsuz yanları da vardır. Sosyal bir işletmenin yöneticileri hakkında, şirket kaynaklarının bir bölümünü sosyal açıdan yararlı amaçlara -örneğin, sosyal bakımdan sosyal gruplardan gelen elamanlara piyasa ücretlerinin üzerinde ücretler sağlamak veya yoksul kişilere indirimli fiyatlarla mal ve hizmet sunmak gibi-tahsis etmekten dava açılabilir. Bu riskin, sermaye sahiplerinin baştan, yatırımlarının sermaye kazançlarının üzerinde bir kâr etme haklarından feragat ettiklerine ilişkin bir bildirim imzalamak suretiyle asgariye indirilmesi mümkündür. Yatırımcılar şirketin bir sosyal işletme olduğunu bildiklerine ve yatırımlarının üzerinde bir kâr payı olmayacaklarına ilişkin bir beyan imzalasalar bile, yine de gelecekte fikir değiştirmelerinin ve şirketin kâr amaçlı bir şirket haline dönüşmesinin kapısı her zaman açık kalacaktır. Hissedarların finansal sıkıntı içinde bulundukları bir ekonomik durgunluk döneminde veya şirketin cazip kârlar elde ettikleri bir piyasa patlaması sırasında bunu tasavvur etmek kolaydır. Yatırımcıların, sosyal işletme yapısını geleneksel kâr maksimizasyonu yapısı lehine terk etmeye karar vermesi riski, kâr maksimizasyonu hedefleyen şirketler için tasarlanmış hukuki yapıyı kullanmanın potansiyel bir dezavantajını oluşturmaktadır.

Sosyal bir işletme kâr amacı gütmeyen bir organizasyon olarak da kurulabilir, örneğin, vakıf, dernek, sivil toplum kuruluşu olarak yapılandırılabilir. Kâr amacı gütmeyen kuruluşlar için alınan bağışlar ve hediyelere karşılık avantajlı vergi kolaylıkları söz konusu olabilir. Bu nedenle vakıflar gibi kâr amacı gütmeyen kuruluşlar, kâr amaçlı kuruluşlara yatırım yapmaktansa, kâr amacı gütmeyen başka kuruluşlara bağışta bulunmayı tercih ederler. Ancak sosyal işletmeler için kâr amacı gütmeyen yapıyı kullanmanın da ciddi kısıtları vardır. Bunlardan en önemlisi kâr amacı gütmeyen işletmelerin tabi tutuldukları sıkı vergi incelemeleridir. Ayrıca, bazı ülkelerde, kâr amacı gütmeyen bir işletmenin kâr amaçlı faaliyetlerinin vergiye tabi olması bu işletme yapısının özel vergi

avantajlarını yok etmektedir. Ayrıca sosyal bir işletmenin herşeyden önce bir işletme olması gerekir. Buna karşılık kâr amacı gütmeyen bir kuruluş, bir işletme olarak tasarlanmamıştır. Kâr amacı gütmeyen bir kuruluş herhangi bir kimsenin mülkiyetinde değildir, hisse senedi ihraç edemez. Sosyal bir işletmenin bir veya birden fazla sahibi vardır, hisse senedi ihraç edebilir. Mülkiyet bir sosyal işletmenin özelliklerinden biridir. İşletme sahipleri şirketle bizzat ilgilenir, yaptıklarından ve elde ettikleri sonuçlardan gurur duyarlar. Bu şirketler aile mirasının bir parçası haline gelecek, kişiler ve aileleri, mirası yaratmak ve korumaktan zevk alacaklardır. Oysa kâr amacı gütmeyen bir kuruluşta kişi, yönetim kurulu üyesi olarak ya da bir çalışan olarak şirketin işlevlerinde yer alabilir. Hizmet dönemi sona erdiğinde, artık kuruluşun bir parçası değildir. Misyona güç ve kalıcılık sağlayan bir miras kavramı söz konusu değildir.

Sosyal işletmeler, kâr amacı gütmeyen kuruluşlara bağlı olarak kâr amaçlı bir şirket şeklinde de kurulabilir. Kâr amacı gütmeyen kuruluşların, mal ve hizmet pazarlayan ve bu suretle kâr amacı gütmeyen ana şirketin faaliyetlerini destekleyen kâr amaçlı yan kuruluşlar kurmaları olağandışı değildir. Kâr amacı gütmeyen kuruluşlar kâr amaçlı kuruluşlarla onlara sosyal misyonlarını gerçekleştirmede kullanabilecekleri geliri sağlayacak ortaklıklar meydana getirirler. Bir vakıf sosyal bir işletme kurmak amacıyla yatırım sermayesi sağladığında, işletme bir yandan sosyal faydalar sağlarken, diğer taraftan varlığını sürdürecek geliri yaratabilir. Zaman içerisinde başlangıç yatırımını geri ödeyeceği için, bu parayı bir diğer değerli amaca yönelik olarak kullanabilir. Bir alışveriş merkezine sahip olan ve onu işleten hayırseverlik bazında hizmet veren bir hastane bu tür bir ilişkiye örnektir. Benzer şekilde kâr amacı gütmeyen dernek ve sivil toplum kuruluşları da, sosyal bir işletmeye sahip olabilir.

Kooperatifler yaptıkları işler nedeniyle sosyal işletme değillerdir. Bir kooperatifin sosyal bir işletme olabilmesi için kooperatif sahiplerinin yoksul insanlardan oluşması gerekir. Böylece kooperatif tarafından yaratılan gelir, yoksullara yardım etmek ve onların yoksulluktan kurtulmalarını sağlamak için ayrılır. Aksi takdirde kooperatifler kâr amaçlı kuruluşlardır.

### 3.2 Özellikle Sosyal İşletmeler için Kullanılan Hukuki Yapılar

Son yıllarda hem kâr amaçlı işletme yapısından hem de kâr amacı gütmeyen organizasyonlardan farklılık gösteren yeni hukuki yapılar ortaya çıkmaktadır.

**Toplum çıkarlı şirket (community interest company-CIC):** Bu şirket türü 2005 yılından beri İngiltere'de var olan ve İngiliz hükümetinin "sosyal kurumlar" olarak adlandırdığı işletmeler için yeni bir hukuki araçtır. İngiltere yetkili makamlarına göre, "CIC'ler çevre iyileştirmesi, toplu taşıma, adil ticaret vb. gibi amaçlar peşinde koşan örgütler olacaktır. Sosyal kurumlar, dezavantajlı alanları yeniden canlandırma, yerel toplulukları güçlendirme ve yerel düzeyde yeni ve yenilikçi hizmetler sunma konusunda artan bir rol oynamaktadırlar."

Bir CIC bazı bakımlardan geleneksel bir hayırseverlik kurumuna benzer. Geleneksel bir hayırseverlik kurumunda olduğu gibi, sahiplerini ve hissedarlarını zenginleştirmek yerine, topluma yarar sağlama taahhüdü altındadır. Hükümetin bir düzenleyici kurumu önerilen her CIC'yi incelemekle ve Kamu Yararı Testi olarak adlandırılan bir testi geçmesini sağlamakla yükümlüdür. Bu, düzenleyici kurumun, CIC'nin amaçlarının makul bir kişi tarafından geniş toplum yararına olduğunun kabul edilmesi anlamına gelir. Aynı zamanda, (birilerinin, özel olarak tanımlanmış, şirketin kurucusunun yakınları gibi içeriden bir gruba "sosyal yararlar" sağlamak üzere kurulmuş kâr amaçlı bir kuruluşu, bir CIC olarak nitelendirmeye kalkışmaları önlemek için) CIC'nin sağladığı yararların küçük veya seçilmiş bir grupla sınırlandırılması gerekir. Bir CIC'nin başarması gereken Kamu Yararı Testi İngiltere'de bir hayırseverlik kurumunun uygunluk göstermesi gereken kurallardan daha az katıdır. Bununla birlikte bir CIC, bir hayırseverlik kurumunun yararlandığı vergi avantajlarından faydalanmaz. Bir CIC herhangi bir normal şirket gibi gelirleri üzerinden vergi öder. Ayrıca, bir CIC tarafından tutulan ve yaratılan varlıklar, harcamalar sonrası kalan gelir fazlası bir varlık kilidine tabidir. Bu, bir CIC'nin varlıklarının sadece toplum yararına kullanılmalarını sağlayan yasal bir koşuldur. Örneğin, varlıklar doğrudan doğruya topluma yarar sağlamak, CIC'nin çalışmalarını genişletmek veya CIC'nin faaliyetlerini korumak veya devam ettirmek için alınan bir kredinin teminatı olarak kullanılabilir. Kâr amaçlı bir şirkette olduğu gibi, bir CIC'nin de bir veya birden fazla sahibi vardır. Bir hayırseverlik kurumu bir CIC'ye sahip olabilir; bir şahıs, grup veya başka bir şirket de sahip olabilir. Ancak bir siyasi partinin bir CIC'ye sahip olmasına izin verilmez. Bir CIC yatırımcılardan kaynak talep edebilir ve hatta sermaye hisseleri ihraç edebilir. Bu bakımdan sosyal işletmeye benzer. Ancak bir sosyal işletmeden farklı olarak, bir CIC pay sahiplerine temettü ödeyebilirse de (bu varlık kilidi kuralının istisnasıdır), bu temettüler yasa ile sınırlandırılmıştır. Halen, hisse başına azami temettü oranı İngiltere Merkez Bankası'nın temel kredi faiz oranının yüzde 5 üzerindedir ve herhangi bir yılda açıklanan toplam temettü şirket paylarının yüzde 35'i ile sınırlıdır. Buradan, bir CIC'nin, sosyal sorunları çözmeye çalışırken karşılaştığı sınırlamalar ve aleyhte durumlarla birlikte, sadece kâr amaçlı bir şirketin özel bir hali olduğu sonucu çıkarılabilir. İngiliz hükümeti bunu şu şekilde açıklamaktadır: "Bir CIC'nin finansman bulmak için gereksinim duyduğu esneklik ile anlamlı bir varlık kilidi arasında bir denge kurulabileceğini düşünüyoruz. Her ne kadar, yatırımcılar mütevazi bir getiri sağlama imkânına sahip iseler de, CIC'nin ana yararlanıcısının geniş toplum olması adına, bu getiri sınırlandırılacaktır.

Prof. Muhammed Yunus'a göre bir CIC sınırlı kâr amaçlı bir şirkettir ve bu haliyle sosyal işletme olmak için gereken niteliklere sahip değildir. Ancak sahipleri ve hissedarları açık olarak yatırdıkları tutarın ötesinde temettü kabulünden veya başka herhangi bir kâr dağıtımından kaçınırlarsa, bir CIC sosyal bir işletmeye dönüşebilir.

Bir başka işletme yapısı L3C olarak adlandırılan, düşük kârlı sınırlı sorumlu şirkettir. **Düşük kârlı sınırlı sorumlu şirket ya da L3C**, sosyal bir amaç peşinde koşan kâr amaçlı bir şirkettir. ABD'de Illinois, Louisiana, Maina, Michigan, North Carolina, Utah, Vermont ve Wyoming eyaletlerinde tanınmıştır. Bu eyaletlerin herhangi birinde oluşturulan L3C diğer eyaletlerde işletilebilir. L3C yasası birçok eyalette de beklemededir. 17 Ekim 2012 tarihi itibariyle 666 teşebbüs L3C olarak kurulmuştur. Vermont 2008 yılında yasayı kabul eden ilk eyalettir. L3C eyalet yasasına göre, bir şirket hayırsever amaçlar için kuruluyorsa L3C olarak oluşturulabilir.

L3C geleneksel sermayeyi vakıflardan gelen hayırsever sermaye ile bir araya getirmek isteyen şirketler için idealdir. L3C, misyon odaklı şirketler için sınırlı sorumlu şirketin yeni bir türüdür. Sınırlı sorumlu şirketle aynı sorumluluk korumasını ve vergilendirmeyi sunmaktadır. Fakat öncelikle hayırsever amaçlar için kurulur kâr amacı ikinci derecededir. Geleneksel kâr amacı olmayan şirketlerin tersine, sahiplerine kârlarını dağıtabilir. L3C hem geleneksel yatırımı hem de program ilişkili yatırım (PRI) olarak adlandırılan çok spesifik hayırsever para tipini çekmek için oluşturulmuştur. PRI, vakıfların hayırsever amaçları ile uyumlu işleri yapmak için vakıflardan kâr amaçlı şirketlere-özsermaye veya borç şeklinde-verilen sermayedir.

Diğer şirketler gibi, bir L3C'nin şahısları, hayırseverlik kurumlarını ve kâr amaçlı şirketleri içerebilecek bir veya birden fazla sahibi vardır. Bir CIC'de olduğu gibi, bir L3C yarattığı fazla üzerinden temettü ödeyebilir. Bu temettülerin düşük olması beklenir zira L3C'leri kuran kanunlar, "şirketin spesifik amacının gelir üretmek veya mülkiyetin değer kazanımı olmamasını" öngörmektedir. Ancak, CIC'lerde olduğu gibi, kârların miktarını kısıtlayan yazılı ilkeler ve bir CIC'nin kârları üzerinden "aşırı" temettü ödeyip ödemediği konusunda hüküm veren bir düzenleyici makam yoktur. Diğer limited şirketlerde olduğu gibi, L3C'ler ABD federal gelir vergisi yasası açısından "transit" statüsüne sahiptirler. Diğer bir ifade ile kurumun kendisi hiç gelir vergisi ödemez. Yerine, tüm gelir, gider, kazanç öğeleri sahiplik hisseleri oranında üyelere yani sahiplere geçer.

L3C'nin kurulması organizasyon sözleşmesi ile olur. Tipik bir L3C sözleşmesi aşağıdaki amaçları içermelidir: 1. Ulusal Gelir Yasasının 170'nci bölümüne göre L3C hayırsever ya da eğitim amaçlarıyla kurulmalıdır. 2. Gelir kazanma ya da mülkiyetin elde edilmesi şirketin önemli amacı değildir. 3. L3C'nin siyası ya da yasal amaçları olmamalıdır. Eğer amaçlar değiştiriliyorsa, sözleşme de değiştirilmelidir. L3C'nin ortakları işletme borçları, kararlar ve faaliyetler için sınırlı kişisel sorumluluğa sahiptir.

L3C yapısının bir avantajı, kuruluş amacının-"yardım veya eğitim amaçlarına" adanma- ve "siyası ve hukuki amaçların" reddi olması, ABD Gelir Yasasının program bağlantılı yatırımları (PRI'ler) tanımlayan kurallarının bir aynası olarak tasarlanmış olmasıdır. L3C'nin hukuki ve finansal yapısı, vakıf türünden bir kuruluşun sosyal amaçlı bir kuruluşa yatırım yapmasını ve yatırdığı meblağı geriye almasını, bu arada, isterse, daha fazla gelir sağlamaktan vazgeçmesini mümkün kılar. Ancak L3C ile sosyal işletme arasındaki büyük fark CIC ile aynıdır. Sahiplere yarar sağlamak için kâr yaratmak ve o kârlardan temettü ödemek L3C'lerin gündeminin bir parçası iken, sosyal işletme kavramının özellikle dışında tutulmuştur.

**Esnek amaçlı şirket,** 2011 yılının ekim ayında ABD'de Kaliforniya eyaleti tarafından kabul edilen kâr amaçlı şirketin yeni bir türüdür. Esnek amaçlı şirket sosyal/çevre bilinçli şirketler için en fazla esneklik yaratan bir şirket türüdür. Özel amaçlar ile kâr amacını birlikte takip etmek isteyen şirketler için oluşturulmuştur. Yapı şirketin özel amacını kâr amacını ilave edebilmesine izin verir. Örneğin, esnek amaçlı şirket bir kamu parkı inşa etme özel amacını sahip olarak kâr amacını daha geliştiriyor olabilir.

Esnek amaçlı şirket düzenlemesi bir veya daha fazla sosyal amaç için veya şirketin amaçlarına özel amaçları eklemek için, şirketlerin esnek amaçlı şirket olarak oluşturulmasına veya şirket ya da diğer tüzel kişilerin esnek amaçlı şirkete dönüştürülmesine izin verir. Esnek amaçlı şirketin yöneticileri şirketi bütün amaçları (bunlara özel amaçlarda dahildir) için yönetmelidir. Şirket ve pay sahiplerinin kazançlarının neler olduğunun belirlenmesinde, geleneksel pay sahibinin yararlarına ilave olarak özel amaç veya amaçlar da düşünülmelidir. Tanımlanan sınırlar içerisinde bu şirket türü, müdürler ve yöneticilerin bir veya daha fazla özel amacı teşvik etmesine izin verir. Şirket sözleşmesinde açık bir şekilde belirlenen bu amaçların ekonomik maliyeti de vardır. Yeterli hesap verebilirlik ve şeffaflık vardır. Diğer taraftan bu amaçları düşünen yönetici ve müdürlerin kararları ve faaliyetleri, parayı boşa harcama ve görev ihlali iddialarına karşı korunmaktadır. Esnek amaçlı şirket diğer şirketlerle aynı kurallara tabidir. Şirket sözleşmesinde açık bir şekilde belirlenen özel amaçlar, sözleşmede aksi belirtilmemişse pay sahiplerinin en az 2/3 oyu ile değiştirilebilir veya sonlandırılabilir. Yeni kuruluşlar esnek amaçlı şirket şeklinde kurulabileceği gibi kâr amaçlı şirketler esnek amaçlı şirkete dönüşebilir. Fakat esnek amaçlı şirket olmak için işletme tarafından alınacak kararın en az 2/3 oy çoğunluğu ile alınması gerekmektedir. Esnek amaçlı şirketin başka bir tür şirkete dönüşümü kararı da aynı oy çoğunluğunu gerektirir.

Esnek amaçlı şirketlerin kamuya duyurulacak şekilde bir yıllık rapor hazırlaması gerekmektedir. Bu raporda, özel amaç, özel amaca ulaşmak için belirlenen yıllık hedefler, özel amaçlı başarısını ölçmek için kullanılan ölçümler; başarılan ya da eksik kalan hedefler; özel amaçlar için harcanan para bulunmalıdır. Fakat bağımsız üçüncü kişi standartlarına karşı herhangi bir ölçüm gerekmez. Yıllık rapor pay sahipleri toplantısı yapılmadan en

az 15 gün önce pay sahiplerine gönderilmelidir. Eğer şirket önceki mali yıl için yıllık raporu pay sahiplerine mali yılın bitiminden sonraki 120 gün içinde göndermezse, herhangi bir pay sahibi yıllık raporu isteyebilir. Şirket bu durumda talepten itibaren 30 gün içinde pay sahiplerine yıllık raporu göndermelidir.

**Fayda şirketi (benefit corporation)** kâr amaçlı şirketin yeni bir türüdür. Mevcut olarak ABD'nin California, Hawaii, Illinois, Maryland, Massachusetts, Louisiana, New Jersey, New York, Pennsylvania, South Carolina, Vermont ve Virginia eyaletlerinde tanınmıştır. Fayda şirketinde şirket amaçlarından birinin bir kamu yararı olarak tanınması gerekmektedir. Şirketin özellikleri ve şartları eyaletler arasında önemli farklılıklar göstermesine rağmen uygulamada birkaç ortak yaklaşım ve kavram vardır.

Fayda şirketi topluma daha fazla şeffaflık sağlarken ölçülebilir olumlu etki yaratmak isteyen şirketler için idealdir. Fayda şirketi kamu yararını şirket amaçları ile yaratan yeni bir şirket türüdür ve tüm sosyal ve çevre performansı hakkında şeffaftır. Toplum ve çevre üzerinde olumlu etki ile tanımlanan genel kamu amaçları için işletilmelidir. Her fayda şirketinin üçüncü kişi değerlendirme aracı olarak bağımsız kullanılan bir değerlendirme yayınlaması gerekmektedir. Olumlu etki yaratmak için, fayda şirketi sadece şirket pay sahiplerinin değerini arttırmaz aynı zamanda toplum, çevre, çalışanlar ve arz edenler içinde işletilir. Yapı yüksek düzeyde şeffaflık ve hesap verebilirlik ister. Her mali yılın sonundan itibaren 120 gün içinde, fayda şirketi bir fayda raporu yayınlamak zorundadır. Bu fayda raporunda sosyal ve çevre üzerinde ilgili yıl içinde nasıl bir performans gösterildiği belirtilmektedir.

Tipik bir kâr amaçlı şirketin genellikle pay sahipliği değerini arttırmak için işletilmesi gerekirken, bir fayda şirketi aynı zamanda topluma ve çevreye olumlu etkisi olan kamu yararı için işletilmelidir. En faydalı şirket statüsüne göre bu etki tanımlanan üçüncü kişi standartlarına göre ölçülmelidir. Kamu yararına ek olarak, bir fayda şirketinin bir yada daha fazla özel kamu yararı tanımasına izin verilmelidir. Genellikle, fayda şirketi aşağıdaki yedi amaçtan bir veya daha fazlasını kabul edebilir: 1. Düşük gelirli birey ya da topluluklara faydalı ürün yada hizmetleri sağlamak, 2. İş yaratmanın ötesinde ekonomik fırsatı teşvik etmek, 3. Çevreyi korumak, 4. İnsan sağlığını iyileştirmek, 5. Sanat, bilim veya bilgiyi teşvik etmek, 6. Kamu yararlı varlıklara sermaye akışını arttırmak, 7. Toplum ve çevre için diğer özel faydaları sağlamak.

Bütün fayda şirketi tüzükleri fayda şirketinin yıllık fayda raporu hazırlamasını gerektirmektedir. Bu yıllık rapor her mali yılın sonundan itibaren 120 gün içinde şirketin pay sahiplerine gönderilmelidir (aynı zamanda diğer yıllık raporda pay sahiplerine gönderilir). Yıllık raporun değerlendirilmesi pay sahiplerine, raporun kapsadığı yol boyunca faydalı şirketin sosyal ve çevre performansını değerlendirmesini sağlar. Değerlendirme fayda şirketi tarafından seçilen üçüncü kişi standartlarına göre hazırlanmalıdır.

Fayda şirketi tipik bir kâr amaçlı şirkettir. Şirket türü bu tip organizasyonlar için mevcut olan hukuki varlık şeklidir. Bazı fayda şirketi tüzükleri, fayda şirketlerinin yönetim kuruluna bir fayda müdürü seçmelerini zorunlu kılmaktadır. Fayda yönetim kurulu üyesi gereken bütün eyaletler, bu kişinin bağımsız olmasını belirlemiştir. Bağımsızlık eyaletlerin fayda şirketi tüzüklerinde tanımlanmıştır ve her bir fayda şirketi bu kişiler için ek özellikler belirleyebilir. Fayda yönetim kurulu üyesi genellikle yönetim kurulundaki diğer yöneticilerden ek güç ve görevlere sahiptir, şirketin yıllık fayda raporunun hazırlanmasıyla ilgili belli güç ve görevleri vardır.

Fayda şirketi bir şirket türü olduğundan, yöneticileri ve çalışanları genellikle şirketlerin yöneticisi ve çalışanlarıyla aynı çeşit kişisel sorumluluğa tabidir. Çoğu eyalet fayda şirketi yönetici ve çalışanlarına sorumluluktan koruma sağlar. Sonuç olarak genellikle fayda şirketi yönetici ve çalışanlarının pay sahipliği değerini arttırmak pahasına kamu yararı amacını izledikleri için sorumluluğu yoktur. Fakat bu korumanın kapsamı eyaletten eyalete farklılık gösterir. Bütün mevcut fayda şirketi tüzükleri şirketin bir yıllık fayda raporu hazırlamasını ve mali yılı takip eden 120 gün içinde pay sahiplerine göndermesini zorunlu kılmaktadır. Aynı zamanda diğer yıllık raporlarda gönderilmelidir.

Fayda şirketinin sosyal ve çevre performansını ölçmek için kullandığı üçüncü kişi standartları ile ilgili tüzük şartları eyaletten eyalete farklılık göstermektedir. Üçüncü kişi standardı, fayda şirketinden bağımsız bir organizasyon veya kişi tarafından geliştirilmelidir. Genellikle üçüncü kişi, fayda şirketiyle veya bağlı ortaklıklarıyla maddi ilişkisi olmayan bir kişidir. (ya doğrudan ya sahibi yada tüzelkişinin yöneticisi ile maddi ilişki). Kişi fayda şirketinin çalışanıysa, şirketin çalışanı ile akraba ise, şirketin sermayesinin en az yüzde 5 ine sahipse maddi ilişki vardır. Ek olarak, üçüncü kişi standartları belli şeffaflık şartlarını sağlamalıdır.

Fayda şirketinin diğer kâr amaçlı şirketlerle karşılaştırıldığında finanslama ve fonlama açısından hem olumlu hem olumsuz yanları bulunmaktadır. Potansiyel avantajlara fayda şirketinin takip ettiği toplum yararına ilgisi olan yeni yatırımcı gruplarını çekebilmesi ve fon araştırması yapan diğer şirketlerden fayda şirketinin farklılaştırması dahildir. Diğer taraftan şirket mülkiyetini alan ya da alması beklenen yatırımcılar, şirket kararlarında pay sahipliği değerinden ziyade diğer faktörlerin dikkate alınması nedeniyle fayda şirketinin yatırımlarından memnun olmayabilirler. Teşebbüse katkıda bulunan yatırımcı ve destekçilerin tipleri ve bu yatırımcı ve destekçilerin motivasyonu, en uygun şirket şekline karar verirken düşünülmelidir ve önemlidir.

**Karma şirketler:** Yaklaşık 20 yıldır, sosyal teşebbüsler amaçlarına ulaşmak için hem kâr amaçlı hem de kâr amacı olmayan vergi istisnasına sahip kuruluşları kombine eden daha karmaşık bir kuruluş yapısını kabul etmeye başladılar. Örneğin, hayır kuruluşu kâr amaçlı bir alt kuruluş oluşturabilir veya hayır amaçları ile uyumlu kâr

amaçlı kuruluşta mülkiyet hakkını alabilir. Ya da kâr amaçlı şirket bağlı şirket kuruluşu olarak özel bir vakıf oluşturabilir. Aşağıda tanımlanan iki karma yapı vardır.

Hayır kuruluşlarına bağlı kâr amaçlı şirketler: Sosyal teşebbüsler hayır kuruluşu olarak oluşturulmayı seçebilir ve daha esneklik yaratmak için kâr amaçlı bir şirket kurabilir. Örneğin, hayır kuruluşu belli faaliyetler için finansman alternatiflerindeki çeşitlemeyi keşfetmeyi, çalışanları çekmek için sermaye tazminatı sağlamayı istiyor olabilir. Fakat hayır kuruluşunun bu finansal faaliyetleri takip etmesine ve vergi muafiyeti statüsünün devam etmesine izin verilmez. Hayır kuruluşu bu alanlarda finansal olarak daha fazla büyümek için bağlı şirket kurabilir. Bağlı şirketin faaliyetlerinin doğasına bağlı olarak, bir sınırlı sorumlu şirket oluşturulabilir. Hayır kuruluşu bağlı şirkette kendi hisse paylarına sahiptir ya da üyelik çıkarlarını elinde tutar. Böylece diğer yatırımcılardan fonları arttırabilir.

Kâr amaçlı şirketin kâr amacı olmayan kuruluşu: sosyal teşebbüsler için diğer bir seçenek kâr amaçlı şirket oluşturulması ve hayır amaçlarını takip etmek için kâr amacı olmayan bir vakfın kurulmasıdır. Bunlar, kâr amaçlı şirketin herhangi bir tipi olarak kurulmasına rağmen yaygın olarak şirket vakıfları olarak adlandırılır. Özel vakıf vergiden düşülebilir bağışlar alabilir fakat hayır kurumunun aksine, çeşitlendirilmiş bağışlayıcı temeline sahip olması gerekmez. Tipik olarak kâr amaçlı şirketle ilgili onun sahipleri ve onun çalışanları tarafından fonlanır. Hayır kurumunun aksine, özel vakıf, özellikle kâr amaçlı şirketle işlemlerle ilgili kısıtlayıcı kurallara konu olmasına rağmen kâr amaçlı şirketin sponsorları tarafından kontrol edilebilir. Bu yapı hayır amaçlarını takip etmede kâr amaçlı şirket tarafından sıklıkla kullanılır.

### 3.3 Sosyal İşletmelerde Hukuki Yapıya Karar Verirken Kullanılan Ölçütler

Sosyal işletmelerde farklı hukuki yapılar kullanılabilir. Burada iki temel prensip vardır. Bir organizasyonu sosyal işletme yapan hukuki yapısı değildir onun faaliyetleridir. Kısa dönem ve gelecekteki finansman olanakları ve sağlanacak gelir fırsatları seçilecek yapıda önemli bir etkiye sahiptir.

Sosyal işletme için hukuki yapıya karar verirken ele alınacak ölçütler şöyle sıralanabilir: 1. Kişisel sorumluluk, 2. Sahiplik, 3. Kısa ve uzun dönem finansman, 4. Yönetim, 5. Kâr dağıtımı

Tek kişi işletmesi ya da tüzel kişiliği olmayan ortaklıklar, hukuki faaliyetlerden ve herhangi bir borçtan doğrudan sorumludur. Eğer organizasyon zarar ederse, kredi kurumlarına ödenecek parayı bulma kişilerin sorumluluğundadır. Teşebbüsün ortaklar /üyelerden ayrı bir hukuki yapıya sahip olması, teşebbüs tarafından sebep olunan finansal zararlar ya da teşebbüsün finansal kayıplara tabi olması durumunda ortakları/üyeleri kişisel sorumluluktan kurtaracaktır. Fakat yönetim ve ortakların ihmal ve kasten bir hareketi varsa bu korumayı kaybedebilir. Genellikle uzun dönem işletilme niyetinde olan sosyal işletme ortaklarına/üyelerine sınırlı sorumluluğu veren hukuki yapıyı kullanacaktır.

Eğer kontrol ve mülkiyet kurucular için önemliyse paylı bir şirket, kâr amacı olmayan bir kuruluştan daha uygun olabilir. Daha fazla paya sahip olmak daha fazla oy ve teşebbüsün yönetim stratejisi ve işletilmesi üzerinde daha fazla etkiye sahip olmak demektir.

Yasal yapı erişebilecek finansman tipini belirleyecektir. Örneğin, bir sınırlı sorumlu şirket paylarını satabilir ve böylece yatırım alır. Kısa dönemde fonların alınmasına izin veren yapının seçilmesi daha sonra istenilen ölçekte yatırımın yapılmasını önler. Bu yüzden işletme ilk olarak uzun dönemli fonlara ulaşabilecek şekilde kurulmalı ve buna ulaşabilecek bir yasal yapı seçilmelidir.

Bütün hukuki yapılarda, hukuki yapıya bağlı olarak yöneticiler, yönetim kurulu, mütevelli heyeti bulunur. Bu yöneticiler veya yönetim kurulu organizasyonun stratejisini oluşturacak, stratejinin dağıtıldığından emin olacak, organizasyonun yasal yükümlülükleri karşıladığından emin olup kanun içerisinde işletecektir. Daha çok sayıda yönetim kurulu üyesi yönetimin bakış düzeyini geliştirir ve şeffaflığı temin eder. Aynı zamanda hibe edilen paranın birden daha fazla kişi tarafından görülmesini temin eder. Fakat daha fazla yönetim kurulu üyesinin daha zor ve organizasyonun karar almasında daha fazla zaman harcadığı akılda tutulmalıdır. Görüş açısındaki çeşitliliği sağlama açısından doğru dengenin kurulması için çalışılmalıdır.

Sosyal işletmeler kâr sağlamalıdır. Kârın nasıl kullanılacağı yasal yapı tarafından belirlenir. Eğer dış yatırımcılar varsa, dağıtılan kâr miktarının sınırlandırılması konusunda anlaşma yapsalar bile, kendilerine kâr dağıtılmasını bekleyecektir.

### 3.4 Sosyal İşletme için Türkiye'de Kullanılabilecek Hukuki Yapılar

Sosyal işletme için Türkiye'de kullanılabilecek mevcut hukuki yapılar, kâr amacı güden ve kâr amacı gütmeyen kuruluşlardan oluşabilir. Kâr amacı gütmeyen kuruluşlar, vakıflar, dernekler ve sivil toplum kuruluşlarından oluşmaktadır. Kâr amacı güden kuruluşlar ise adi şirketler, kollektif, komandit, anonim, limited şirketler, kooperatifler gibi ticari şirketlerden oluşmaktadır. Şirket kurucusu için hangi yapının daha uygun olduğunun belirlenmesinde ortak ve üyelerin sorumluluğu, vergiler, kuruluşun yönetimi, kuruluşun sahipliği, kâr dağıtımı, kuruluşun finansman kaynakları önem arzedecektir. Türkiye'de mevcut şirket yapıları dışında yeni bir şirket türü oluşturmak mümkün değildir. Fakat bir vakıf veya dernek bir ticari şirkete sahip olabilir ya da bir kâr amaçlı şirket bir vakıf veya dernek kurabilir. Sosyal işletme için öngörülen sosyal amaçlara bu şekilde ulaşmak da mümkün olabilir.

## 4 Türkiye'de Mikro Finansman

Türkiye'de 27 Mart 2014 tarihli Türk-iş Haber Bültenine göre Mart 2014 itibariyle dört kişilik ailenin açlık sınırı 1.149, 02, yoksulluk sınırı ise 3.742,73 TL'dir. Türkiye İstatistik Kurumu verilerine göre, 2012 yılında yoksul sayısı 22 307 000, yoksulluk oranı % 30,3, yoksulluk açığı 31,1 olarak belirlenmiştir. Yoksulluk açığının 100'e yaklaşması, yoksulluğun derecesinin çok fazla olduğunu, küçülmesi ise yoksulluk risk derecelerinin daha az olduğunu ifade etmektedir. 2009 yılı itibariyle yoksul fert sayısı 10.669 000 dur. Türkiye'de nüfusun %50'si yoksulluk sınırının altında yaşamaktadır. Yoksulluk riskiyle karşı karşıya olan grupların başında kadınlar ve işsiz gençler gelir ki, mikro kredi uygulamasında hedef kitleyi bu gruplar oluşturmaktadır. Mikro kredi uygulaması yoksullukla mücadelede çözüm yollarından biri olarak görülmektedir. Türkiye'de mikro kredi uygulamaları Kadın Emeğini Değerlendirme Vakfı (KEDEV) tarafından başlatılmıştır. 1995-1997 yılları arasında İstanbul'un dar gelirli bölgelerinde 100 kadına iş yapmaları için küçük miktarlarda krediler verilmiş, bu kredilerde geri dönüş oranı %98 oranında olmuştur. 1999 depremi nedeniyle öncelikler değişmiş fon arayışları ertelenmiştir. 2002 yılında mikro kredi projesi için gereken fonun bulunmasıyla KEDV, Maya Mikro Ekonomik Destek İşletmesini kurarak mikro kredi programını başlatmıştır. Türkiye'de 2003 yılında AKP Diyarbakır Milletvekili Prof. Dr. Aziz Akgül tarafından gündeme getirilen mikro kredi projesi Dünya Bankası'nın 500 milyon USD kredi vermesi ve Başbakanlığın ek olarak 130 milyon USD bütçe ayırmasıyla hayata geçirilmiştir. Prof. Dr. Aziz Akgül'ün başkanlığını yaptığı İsrafı Önleme Vakfı, Diyarbakır Valiliği ve Grameen Trust (Prof. Dr. Muhammed Yunus başkanlığındaki mikro finans kuruluşu) işbirliğiyle 11 Haziran 2003 tarihinde Diyarbakır'da proje uygulanmaya başlanmıştır.

Başlangıçta sadece mikrokredi olarak sunulan mikrofinans, yoksulların kredi dışında, tasarruf, sigorta gibi diğer finansal hizmetlere de ihtiyacının olduğunun anlaşılmasıyla genişlemiştir. Mikrofinans, yoksul kişilere, mevduat, borçlanma, ödeme hizmetleri, tüketici kredileri, para transferleri ve sigorta gibi finansal hizmetlerin sağlanması anlamına gelmektedir ve mikrokrediden daha geniş bir kavramdır. Mikrofinans, finansal kuruluşlardan herhangi bir hizmet alamamış düşük gelirli veya yoksulluk sınırında bulunan insanlar ile mikro veya küçük ölçekli girişimcilere yönelik küçük miktarlı kredi, tasarruf, ödeme hizmetleri, para transferleri ve sigorta gibi ürün ve hizmetlerin sürdürülebilir şekilde sunulmasına dayanan bir finansman stratejisi olarak tanımlanmaktadır. (Ateş, Öğütoğulları, Türkiye'de Yoksullukla Mücadelede Mikrokredi Uygulamaları, s.1) Mikrofinans kuruluşu ise yoksulları hedef alan finansal hizmetleri sunan organizasyondur. Türkiye'de mikrofinans ve mikro kredi faaliyetlerinin gerçekleştirilmesinin imkân veren mevcut yasal yapının içerisinde, bankalar, vakıflar, dernekler, kooperatifler, il özel idareleri, sivil toplum kuruluşları bulunmaktadır.

5302 sayılı ve 22 Şubat 2005 tarihli İl Özel İdaresi Kanununun (Resmi Gazete Tarih: 4/3/2005 Sayı: 25745, Tertip: 5 Cilt: 44) il özel idaresinin görev ve sorumluluklarına ilişkin 6. Maddesinin a bendine göre "yoksullara mikro kredi verilmesi" konusu il özel idaresinin görev ve sorumlulukları arasında yer almaktadır.

Türkiye'de mikrokredi ve mikrofinansmanın uygulanması ile ilgili bir kanun teklifi hazırlanmıştır. "Mikro Finansman Kuruluşları Hakkında Kanun Teklifi" 23 Mart 2005 tarihinde TBMM'ye sunulmuş, çeşitli komisyonlarda görüşülmüş fakat sonuçlandırılmamıştır. Bu kanun teklifinin amacı, ihtiyaç sahibi mikro girişimcilere finansman sağlamak üzere faaliyette bulunacak mikro finans kuruluşlarının kuruluş, yönetim, çalışma, tasfiye ve denetlenmelerine ilişkin esasları düzenlemektir. Kanun Tasarısı ile mikro finans kuruluşları mevduat kabul eden ve mevduat kabul etmeyen mikro finans kuruluşları olarak ikiye ayrılmaktadır. Mevduat kabul eden mikro finans kuruluşu: bu Kanuna göre, mevduat kabul eden mikro finans kuruluşu adı altında kurulan ve mikro girişimciler ile mevduat kabul etmeyen mikro finans kuruluşlarına nakdi finansman sağlamak üzere faaliyet gösteren kuruluşları, mevduat kabul etmeyen mikro finans kuruluşu: bu Kanuna göre, sivil toplum kuruluşları tarafından kurulacak işletmeler de dahil olmak üzere, mevduat kabul etmeyen mikro finans kuruluşu adı altında kurulan ve mikro girişimcilere mevduat kabul etmeden finansman sağlamak üzere faaliyet gösteren kuruluşları ifade etmektedir. Mevduat kabul eden mikro finans kuruluşlarının anonim şirket şeklinde, mevduat kabul etmeyen mikro finans kuruluşlarının anonim ve limited şirket şeklinde kurulması ve iki tür kuruluşun da Bankacılık Düzenleme ve Denetim Kurulunun izniyle kurulması düzenlenmiştir. Kuruluş ve faaliyetleri BDDK'nın iznine tabidir.

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# Türk Hukukunda Bankacılık Zimmeti Suçu

# Crime of Banking Embezzlement in Turkish Law

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## Abstract

White-collar crime, which is perhaps the most important of types of crime in terms of havoc and committed by the superior contrary to common belief, has much more influence than conventional crime. This crimes, are committed by well-respected professionals in their business. Besides, this study explain one of the this type of crime, crime of banking embezzlement. Because of the vital importance of banking to countries' economy and the detrimental effects of the fraudulent actions of bankers to the well being of a bank and its systemic effect to the other banks in the market, regulators impose criminal sanctions. In Turkey, a special embezzlement offence that can be conducted by bankers is regulated under article 160 of the Banking Law No.5411. This article aims to analyze this controversial criminal offence within Banking Law No.5411 and Turkish Criminal Law No.5237. In this respect, the study includes general information about embezzlement, elements of the offence, special circumstances that affects the nature of the offence, specific forms of the offence and prosecution methods. It should be noted that, the elements and structure of bank embezzlement which is expected in the first paragraph of Article 160 is very similar to the embezzlement which is provided for in the Penal Code. However, the structure of which is conditional embezzlement expected in the third paragraph of that Article is very different from embezzlement provided in the Criminal Code. In the study also, recommendations are presented regarding the upon completion of the crime and trial precondition.

## 1 Giriş

Bankacılık sektörünün gerek ülkemiz ekonomisinde, gerekse dünya ekonomisinde çok önemli bir yeri bulunmaktadır. Bankacılık sektöründe yaşanan olumsuzluklar ülke ekonomisini, finansal piyasaları etkilediği kadar tasarruflarını bankalarda değerlendiren tasarruf sahiplerini de olumsuz şekilde etkilemektedir. Bu durum ise bankacılık sektöründe gerçekleşen zararların nihai mağdurunun, tasarruflarını bankalarda tutan kişilerin de ötesinde, ülkede yaşayan tüm vergi mükellefleri olduğu gerçeğini ortaya koymaktadır (Erişen, 2011).

Bankacılık zimmeti suçu ekonomik suçlardandır. Ekonomik suç kavramı gelişen ekonomik ilişkiler neticesinde ortaya çıkmış olan, ekonomik düzenin korunması ve geliştirilmesi amacına hizmet eden; sadece bir suçu ifade etmekten ziyade ekonomik düzene ilişkin olan suçları ifade eden genel bir kavramdır. Bir suçun ekonomik suç olup olmadığını tespit edebilmek için suçun kim tarafından işlenmiş olduğu, hangi hukuki yararı ihlal ettiği veya kovuşturma usulü ölçütleri kullanılmaktadır (Cin Şensoy, 2004).

Ekonomik suçlarda fail genel olarak eğitimli bir kişidir ve mesleki bilgisini kullanarak bu suçları işlemektedir (İnceoğlu, 2006). Bu suçların soruşturulması ve kovuşturulması için özel ve teknik bilgi gereklidir. Ekonomik suçlar genel olarak tüm kamusal yaşama etki eden ve dolayısıyla hukuki değer olarak, bireysel değerlerden ziyade kamusal değerleri koruma altına alan suçlardır (Mahmutoğlu, 2003).

Bankacılık zimmeti suçu mesleki bilgiyle işlenebilen, failin belirli niteliklerinin olmasının arandığı, soruşturulması ve kovuşturulması özel usullere tabi olan ve işlenmesi halinde finansal piyasalara duyulan güveni sarsan bir suçtur. Bu durumda bankacılık zimmeti suçunun ekonomik suçlar grubu arasında yer aldığı söylenebilir (İnceoğlu, 2006).

Bankaların ekonomik sistemdeki yeri ve genel olarak ülke ekonomisi için taşıdığı önem birlikte değerlendirildiğinde, bankacılık sektörünün korunması zorunluluğu ortaya çıkar. Doğal olarak devletin böylesine hassas bir alanı sadece özel hukuka ya da idare hukukuna ait kurallarla düzene koyması ve bu disiplinlerin öngördüğü yaptırımlarla karşılaması yeterli olmamakta, bu nedenle ceza hukuku araçlarından da istifade etmek mecburiyetinde kalınmaktadır (Mahmutoğlu, 2003).

Devlet çeşitli yollarla bankacılık sektörü üzerinde müdahalelerde bulunmaktadır. Ancak bunlardan belki de en önemlisi Bankacılık Kanunu'nda düzenlenen suçlar ve bunların karşılığında öngörülen yaptırımlardır. 5411 sayılı Kanun ile finansal piyasalarda güven ve istikrarın sağlanması, kredi sisteminin etkin bir şekilde çalışması ve tasarruf sahiplerinin hak ve menfaatlerinin korunması amaçlanmıştır. Bu bağlamda, Bankacılık Kanunu'nun "Yaptırımlar, Soruşturma ve Kovuşturma Hükümleri" başlığını taşıyan 14. kısmının "Suçlar" başlığını taşıyan 2. bölümünde, 150-162. maddeleri arasında bankacılık faaliyetlerine ilişkin çeşitli adli suçlar düzenlenmiştir. Kanundaki suçlar düzenleme sırasına göre şunlardır: İzinsiz Faaliyette Bulunmak (m.150), Mevduat ve Katılım Fonu Sahiplerinin Haklarını Engellemek (m.151), Düzeltici, İyileştirici ve Kısıtlayıcı Önlemleri Almamak (m.152), Yetkili Merciler İle Denetim Görevlilerince İstenen Bilgi ve Belgeleri Vermemek ve Görevlerini Yapmalarını Engellemek (m.153), Belgelerin Saklanması Yükümlülüğüne Aykırı Davranmak (m.154), Gerçeğe Aykırı Beyanda Bulunmak (m.155), İşlemlerin Kayıt Dışı Bırakılması ve Gerçeğe Aykırı Muhasebeleştirilmesi

(m.156), Sistemi Engelleme, Bozma, Verileri Yok Etme veya Değiştirme (m.157), İtibarın Zedelenmesi (m.158), Sırların Açıklanması (m.159) ve Zimmet (m.160).

5237 sayılı Türk Ceza Kanunu içerisinde de bankacılık suçlarına (bankacılık sırrının ifşası veya yetkisiz birine aktarılması (m. 239), banka veya kredi kartlarının kötüye kullanılması suçu (m. 245) gibi) yer verilmiştir. Ceza Kanunu'nda bazı suçların ise bankalara karşı veya bankaların araç olarak kullanılması suretiyle işlenmesi de cezayı artıran bir sebep olarak düzenlenmiştir. Bunun yanında başka bazı kanunlarda da bankacılık suçları düzenlenmiştir (Banka Kartları ve Kredi Kartları Kanunu m. 36-41 gibi).

Türk Ceza Kanunu'nda genel olarak zimmet suçuna yer verilmiştir. Ancak Bankacılık Kanunu'nda özel olarak sadece bankacılık faaliyetleri kapsamında işlenebilecek bir zimmet suçuna yer verilmiştir. Bankacılık Kanunu'nda yer alan zimmet ile genel zimmet suçunun ortak ve ayrılan yönleri bulunmaktadır.

## 2　Türk Ceza Kanunu'nda Yer Alan Zimmet Suçu

Yukarıda da ifade edildiği üzere Türk Ceza Kanunu (TCK) içerisinde "Millete ve Devlete Karşı Suçlar ve Son Hükümler" başlıklı dördüncü kısımda "Kamu İdaresinin Güvenilirliğine ve İşleyişine Karşı Suçlar" başlıklı birinci bölümde 247-249. maddelerde zimmet suçu düzenlenmiştir.

TCK m. 247 uyarınca; "Görevi nedeniyle zilyetliği kendisine devredilmiş olan veya koruma ve gözetimiyle yükümlü olduğu malı kendisinin veya başkasının zimmetine geçiren kamu görevlisi, beş yıldan on iki yıla kadar hapis cezası ile cezalandırılır."

Türk Ceza Kanunu'na göre zimmet suçu bir özgü suç olup, bu suç ancak kamu görevlisi niteliğine sahip kişiler veya özel kanunlarda kamu görevlisi gibi cezalandırılacağı belirtilen kişiler tarafından işlenebilir. Kamu görevlisi kamusal bir görevi icra eden kimsedir. Kamu görevi ise, kamu hukuku ve emredici düzenlemeler tarafından düzenlenen ve kamu idaresinin iradesinin oluşturulması ve yansıtılması veya kamu idaresinin iradesinin emredici yetkilerle veya tasdik etme yetkisiyle gerçekleştirdiği idarî faaliyettir (Okuyucu Ergün, 2008). Kamu görevlisi olmayan bir kimse ise failin kamu görevlisi olduğunu bilerek suça iştirak etmesi halinde ancak azmettiren veya yardım eden (TCK m.40) sıfatıyla sorumlu tutulabilir.

TCK'da düzenlenen zimmet suçunun ancak kamu görevlisi sıfatına sahip kişiler tarafından işlenebilmesi bu suçu, herkes tarafından işlenebilen bir suç olan güveni kötüye kullanmadan ayırmaktadır. Zira her iki suçun unsurları çok büyük ölçüde benzerdir (Güngör, 2009).

Bu suç kamu idaresinin güvenilirliğine ve işleyişine karşı suçlar arasında yer almaktadır. TCK'da suçlar korunan hukuki yarar ölçütüne göre sınıflandırılmış olduklarından bu suçla korunan hukuki yararın kamu idaresinin güvenilirliği ve işleyişi olduğu söylenebilir. Ceza hukukunda kamu idaresi devletin yasama, yürütme ve yargı fonksiyonları kapsamında yürüttüğü tüm faaliyeti kapsayacak şekilde geniş anlaşılmaktadır (Benussi, 2001). Ayrıca zimmet suçu ile malvarlığının korunma malvarlığı da bu suçla korunan hukuki yararlardandır (Antolisei, 2000).

Zimmet suçu, taşınır veya taşınmaz mallar üzerinde işlenebilir. Malın mülkiyetinin devlete, herhangi bir kamu kurumuna ya da herhangi bir kişiye ait olması arasında fark bulunmamaktadır (Aslan, 2013). Para "mal" kavramına dahildir. Ayrıca TCK m.198 uyarınca devlet tarafından ihraç edilip de hamiline yazılı bonolar, hisse senetleri, tahviller ve kuponlar, yetkili kurumlar tarafından çıkarılmış olup da kanunen tedavül eden senetler, tahviller ve evrak ile millî ziynet altınları, para hükmünde olduğundan zimmet suçuna konu olabilirler (Tezcan, Önok, Erdem, 2013).

Zimmet suçunun söz konusu olabilmesi için, failin suçun maddî konusunu oluşturan malın zilyetliğine veya koruma ve gözetimi yükümlülüğüne görevi nedeniyle sahip olması gerekir. Bu şart, suçun ön şartı niteliğindedir. Ceza hukukunda zilyetlik kavramı hem doğrudan zilyetliği hem de dolaylı zilyetliği kapsar (Nuvolone, 1942). Dolaylı zilyetliğin söz konusu olduğu hallerde kamu görevlisi, aslında malı fiziken elinde bulundurmamakta, ancak görevi gereği söz konusu malın fiili tasarrufunu idare etmektedir (Benussi, 2001). Görevi nedeniyle değil de kamu görevlisine duyulan kişisel güven nedeniyle zilyetliği devredilmiş olan mallar üzerinde zimmet suçu işlenemez; çünkü burada kamu idaresine duyulan güven değil, kamu görevlisine duyulan kişisel güven söz konusudur (Toroslu, 2013; Erman, Özek, 1992).

Kamu görevlisinden beklenen, görevi dolayısıyla zilyetliği kendisine devredilmiş olan veya koruma ve gözetimiyle yükümlü olduğu mallar üzerinde yalnızca görevinin gerektirdiği şekilde tasarrufta bulunmasıdır. Dolayısıyla, kamu görevlisinin bu mallar üzerinde görevinin gerekleriyle bağdaşmayan bir surette tasarrufta bulunması, bu malları kendisinin ya da başkasının zimmetine geçirmesi suç olarak tanımlanmıştır. Zimmete geçirme ifadesinden suç konusu mal üzerinde malik gibi tasarrufta bulunmak anlaşılmalıdır. Bu bağlamda, suç konusu malın sahiplenilmesi, özgülendiği amaç dışında kullanılması, tüketilmesi şeklinde suç işlenebileceği gibi; suç konusu malın bir başkasına satılması yahut verilmesi şeklinde de işlenebilir (Donay, 2007a). Suç, icrai veya ihmali bir hareketle işlenebilir (Manzini, 1982). Kamu idaresi adına aldığı malı idareye vermemek ihmali bir davranış iken, görevi nedeniyle zilyedi olduğu parayı kendisi için harcamak icraî bir davranıştır (Segreto, De Luca, 1999).

Zimmet, kasten işlenebilen bir suç olup olası kastla işlenebilip işlenemeyeceği öğretilde tartışmalıdır (bkz. Donay, 1968; Tezcan, Erdem, Önok, 2013, Özgenç, 2009). Kural olarak 5237 sayılı TCK bakımından kasten işlenebilen tüm suçlar hem doğrudan hem de olası kastla işlenebileceğinden zimmet suçu da olası kastla işlenebilir. Ancak zimmet suçunun oluşabilmesi için failin temellük veya faydalanma kastıyla hareket etmesinin gerektiği görüşüyle özel kastın aranması gerektiğini savunan yazarlar da bulunmaktadır (Artuk, Gökcen, Yenidünya, 2005).

Zimmet suçu, kural olarak, zimmete geçirme fiili gerçekleştiği anda tamamlanır; dolayısıyla bir ani suçtur (Fiandaca, Musco, 2012). Zimmet suçunun tamamlanması bakımından, zimmete geçirme fiilinin malvarlığına ilişkin bir zararın ortaya çıkmasına neden olup olmamasının önemi yoktur (Toroslu, 2013).

5237 sayılı TCK'nın 247. maddesinin 2. fıkrası uyarınca, suçun zimmetin açığa çıkmamasını sağlamaya yönelik hileli davranışlarla işlenmesi halinde ceza artırılır.

5237 sayılı TCK'nın 247. maddesinin 3. fıkrası uyarınca "Zimmet suçunun, malın geçici bir süre kullanıldıktan sonra iade edilmek üzere işlenmesi halinde verilecek ceza yarı oranına kadar indirilebilir". Bu duruma kullanma zimmeti adı verilir. Kullanma zimmetinin daha az cezalandırılmasının nedeni, burada failin tehlikeliliğinin ve zararın daha az olmasıdır (Segreto, De Luca, 1999).

TCK m.248 uyarınca, " (1) Soruşturma başlamadan önce, zimmete geçirilen malın aynen iade edilmesi veya uğranılan zararın tamamen tazmin edilmesi hâlinde, verilecek cezanın üçte ikisi indirilir. (2) Kovuşturma başlamadan önce, gönüllü olarak, zimmete geçirilen malın aynen iade edilmesi veya uğranılan zararın tamamen tazmin edilmesi hâlinde, verilecek cezanın yarısı indirilir. Etkin pişmanlığın hükümden önce gerçekleşmesi hâlinde, verilecek cezanın üçte biri indirilir."

TCK m.249 uyarınca "Zimmet suçunun konusunu oluşturan malın değerinin azlığı nedeniyle, verilecek ceza üçte birden yarıya kadar indirilir." Madde gerekçesinde belirtildiği üzere suç konusu malın değerinin az olması durumunda da zimmet suçu oluşur. Ancak, bu durumlarda zimmet suçundan dolayı verilecek cezada belli bir oranda indirim öngörülmüş; madde metninde de bu indirimin oranı belirlenmiştir.

## 3  Bankacılık Zimmeti Suçu

### 3.1 Genel olarak

Zimmet suçu sadece TCK'da değil Bankacılık Kanunu'nda (Kabul tarihi: 19.10.2005, R.G. 01.11.2005-sy. 25893) da düzenlenmiştir.

5237 sayılı TCK'da düzenlenen zimmet suçunun yalnızca kamu görevlileri tarafından veya özel kanunlarında kamu görevlisi gibi cezalandırılacağı öngörülen kimseler tarafından işlenmesi mümkündür. Özel hukuk tüzel kişisi olan bankaların yürüttüğü faaliyeti kamusal faaliyet olarak nitelemek mümkün değildir. Dolayısıyla kamu görevlisi sıfatları bulunmayan ve özel hukuk tüzel kişisi olan bankaların personelinin genel ceza kanunundaki zimmet suçundan cezalandırılması mümkün değildir. Bankacılık faaliyetinin teknik niteliği ile banka varlık ve paraları üzerinde zimmet suçunun yaygın olarak işlenebildiği dikkate alındığında; faillerin zimmet fiili yerine başka suçlardan cezalandırılmaları da söz konusu olabilecektir. Ancak bu durum banka malvarlığı değerlerinin ve bankalara duyulması zorunlu güvenin korunması açısından yeterli olmadığından, bankacılık sektöründe zimmet suçu özel olarak düzenlenmiştir (Gülşen, 2011).

Bankacılık kanununda yer alan zimmet suçu, TCK'da düzenlenen zimmet suçuna göre özel hüküm niteliğindedir.

5411 sayılı Kanunun 160.maddesine göre; " Görevi nedeniyle zilyetliği kendisine devredilmiş olan veya koruma ve gözetimiyle yükümlü olduğu para veya para yerine geçen evrak veya senetleri veya diğer malları kendisinin ya da başkasının zimmetine geçiren banka Yönetim Kurulu başkan ve üyeleri ile diğer mensupları altı yıldan on iki yıla kadar hapis ve beş bin güne kadar adli para cezası ile cezalandırılacakları gibi bankanın uğradığı zararı tazmine mahkum edilirler.

Suçun zimmetin açığa çıkmamasını sağlamaya yönelik olarak hileli davranışlarla işlenmesi halinde faile on iki yıldan az olmamak üzere hapis ve yirmi bin güne kadar adli para cezası verilir; ancak adli para cezasının miktarı bankanın uğradığı zararın 3 katından az olamaz. Ayrıca meydana gelen zararın re'sen ödettirilmesine hükmolunur.

Faaliyet izni kaldırılan ya da Fona devredilen bir bankanın hukuken veya fiilen yönetim ve denetimini elinde bulundurmuş olan gerçek kişi ortaklarının kredi kuruluşunun kaynaklarını, kredi kuruluşunun emin bir şekilde çalışmasını tehlikeye düşürecek şekilde doğrudan veya dolaylı olarak kendilerinin veya başkalarının menfaatlerine kullandırmak suretiyle kredi kuruluşunu her ne suretle olursa olsun zarara uğratmaları zimmet olarak kabul edilir. Bu fiilleri işleyenler hakkında on yıldan yirmi yıla kadar hapis ve yirmi bin güne kadar adli para cezasına hükmolunur; ancak adli para cezasının miktarı bankanın uğradığı zararın üç katından az olamaz. Ayrıca meydana gelen zararın müteselsilen ödettirilmesine karar verilir.

Soruşturma başlamadan önce zimmete geçirilen para veya para yerine geçen evrak veya senetlerin veya diğer malların aynen iade edilmesi veya uğranılan zararın tamamen tazmin edilmesi halinde verilecek cezanın üçte ikisi indirilir.

Kovuşturma başlamadan önce gönüllü olarak zimmete geçirilen para veya para yerine geçen evrak veya diğer malların aynen iade edilmesi veya uğranılan zararın tamamen tazmin edilmesi halinde verilecek cezanın yarısı indirilir."

Yukarıda yer alan maddede iki farklı suç tipi öngörülmektedir. Bu suç tiplerinden birincisi maddede yer alan suçlardan birincisi ilk fıkrada düzenlenen " Bankacılık kanununda düzenlenen bankacılık zimmeti " olarak adlandırılabilecek zimmet suçu, diğeri ise; maddenin 3. fıkrasında yer alan ve "zimmet benzeri suç" olarak tanımlanan suçtur.

Çalışmamızın konusunu birinci fıkrada yer alan zimmet suçu teşkil edecektir.

### 3.2 Suçun hukuki konusu

Suçun hukukî konusu, suç tarafından doğrudan ihlâl edilen hukukî varlık veya menfaattir (Toroslu, 1970).

Bankacılık zimmeti suçunun koruduğu hukuki değer konusunda öğretide görüş birliği mevcut değildir.

Öğretideki bir görüşe göre, bu suçla asıl olarak korunan hukuksal değer bankanın mülkiyet hakkıdır. Buna göre bankacılık faaliyetinin ülke ekonomisi bakımından büyük önem taşıması bankacılığın temelinde özel mülkiyet hakkının bulunduğu gerçeğini değiştirmeyecektir. Bu suçun kamu bankası personeli tarafından işlenmesi durumunda, mülkiyete ek olarak kamu görevlisine duyulan güvenin de suçun koruduğu hukuki değerler arasında yer alacağı ifade edilmiştir (Sözüer, 2005).

Bir diğer görüşe göre ise, Bankacılık Kanunu'nda yer alan zimmet suçu birden fazla hukuki değeri korumaktadır Bunlardan biri bankacılık sistemine duyulan güven ve istikrar, diğeri ise bankanın mülkiyet hakkıdır (İnceoğlu, 2006; Gökcan, 2008; Alıcı, 2007).

Öğretideki diğer bir görüş ise söz konusu madde ile korunmak istenenin genel olarak ekonomik düzen olduğunu ifade etmektedir. Yazara göre bu tür suçlar esas itibarıyla ülke ekonomisini tahrip etmektedir. Bu nedenle de, söz konusu suçla malvarlığı ve güven ilişkisinin korunması da düşünülmüştür ancak, asıl korunmak istenen hukuki değer ülkenin ekonomik düzenidir (Mahmutoğlu, 2003).

Bu suçla korunan hukuki yararın sadece halkın bankaya karşı duyduğu güven duygusu olduğu da savunulmuştur (Haznedar, 2007).

Bankacılık Kanunu da 160. maddesinin 1. ve 3. fıkralarına bakıldığında "bankanın uğradığı zarar"dan bahsetmektedir. Ayrıca 162. maddesinin son fıkrasında, ilgililere (bankaya) şikâyet hakkı tanınmaktadır. Böylece söz konusu suçun hukukî konusunun bankanın malvarlığına ilişkin menfaati olduğu söylenebilir.

### 3.3 Suçun faili

5411 sayılı Bankacılık Kanununun 160.maddesinin 1.fıkrasında düzenlenen zimmet suçu ancak yasada belirtilen nitelikleri haiz olan kimseler tarafından yani "Banka yönetim kurulu başkan ve üyeleri ile diğer mensupları" tarafından işlenebilen bir suç olduğundan bir "özgü suç"tur. Maddede belirtilen "banka mensupları" ibaresi bankada çalıştırılan herkesi kapsayan bir ifadedir (İnceoğlu, 2006; Okuyucu Ergün, 2008). Önemli olan söz konusu kimselerin suçun maddî konusunu oluşturan malın zilyetliğine görevleri gereği sahip olmalarıdır. Gerek kamu bankaları gerekse özel bankaların mensupları bu suçun faili olabilirler. Yargıtay da bu yönde karar vermiştir (7.C.D., 25.01.2010, 2006/6147, 2010/769).

Bankaların güvenlik görevlilerinin suçun faili olup olamayacağı konusu öğretide tartışılmaktadır (bkz. Gürses, 2009; Okuyucu Ergün, 2008). Kanaatimizce, söz konusu zimmet suçu bankacılık kanununda yer alması ve bankacılık faaliyeti ile ilgili olması nedeni ile güvenlik görevlileri tarafından işlenemeyecek niteliktedir.

### 3.4 Suçun Mağduru

Bankacılık zimmeti suçunun mağdurunun olup olmadığı veya var ise kimin mağdur olduğu hususu tartışmalıdır. Bu tartışmanın nedeni tüzel kişilerin mağdur olup olamayacağına dair öğretide yer alan görüş ayrılığıdır. Kanaatimizce bankacılık zimmeti suçunun mağduru banka tüzel kişiliğidir (Aynı yönde bkz. Güngör, 2009; Gürses, 2009). Banka tüzel kişiliğinin suçun mağduru değil suçtan zarar gören olduğu da ifade edilmiştir (Özgenç, 2009). Bankanın bir anonim şirket olarak ayrı bir kişiliği olduğuna göre, banka ortağı olan kişiler, bu suçun mağduru olarak kabul edilemezler. Bankacılık Kanunu md. 160/3'te düzenlenen suçun failinin, bankanın ortağı olan gerçek kişiler olması da bunu desteklemektedir. Zira bir suçta failin ve mağdurun aynı kişi olması düşünülemez (Güngör, 2009).

### 3.5 Suçun maddi konusu

Bir suçun maddi konusu, suç olarak kabul edilen hareketin üzerinde gerçekleştiği kişi ya da şeydir. 5411 sayılı Bankacılık Kanunu'nda ise zimmet suçunun maddi konusu suçun basit ve nitelikli hali için (m.160/1-2) "para, para yerine geçen evrak veya senetler ile diğer mallar" olarak tespit edilmiştir.

Öğretide para, para yerine geçen evrak veya senetler veya diğer mallar şeklindeki ifadenin gereksiz olduğu, tüm bunlar için "mal" kavramının kullanılmasının yeterli olacağı, çünkü para, para yerine geçecek evrak ve senetlerin de mal kavramına dahil olduğu ifade edilmiştir (Okuyucu Ergün, 2008).

Maddede sözü geçen para kavramı, ulusal ve uluslararası mübadele aracını ifade eder ve hem kağıt hem de madeni paraları kapsamaktadır. Ayrıca milli paraların yanında yabancı devlet paraları da buna dahildir. Ancak tedavülden kaldırılan paralar, para hükmünde değildir (Gülşen, 2011). (Öğretide tedavülde olmayan paraların da maddi konuya dahil olduğu da ileri sürülmüştür (Gürses, 2009)).

Bankacılık zimmeti suçunun diğer bir maddi konusunu " para yerine geçen evrak veya senet" oluşturmaktadır. 5237 sayılı TCK'nun 198. maddesi gereğince "Devlet tarafından ihraç edilip de hamiline yazılı bonolar, hisse senetleri, tahviller ve kuponlar, yetkili kurumlar tarafından çıkarılmış olup da kanunen tedavül eden senetler, tahviller ile milli ziynet altınları para hükmündedir". Senet ise; bir kimsenin oluşturduğu ve kendi aleyhinde delil teşkil eden yazılı belgedir (Kuru vd. 2002). Para yerine geçen evrak veya senedin suçun maddi konusunu oluşturabilmesi için suç tarihinde mutlaka ekonomik bir değer taşımaları gerektiği kabul edilmektedir (Artuk vd., 2013).

Suçun maddi konusunu oluşturan unsurlardan birisi de, " diğer mallardır." Kanun koyucu para ve para yerine geçen evrak ve senet niteliğinde olmayan ancak banka için ekonomik değer ifade edebilen her türlü malı suçun konusunun kapsamına alınmıştır. Bu bağlamda, bankacılık faaliyeti ile ilgili olup maddi bir değer ifade eden ve banka personeline görevi nedeniyle zilyetliği devredilebilen her türlü mal zimmet suçunun konusunu oluşturabilir (Gürses, 2009).

İnceleme konusu suçun maddî konusunu oluşturacak mal, bankaya ya da kişilere ait olabilir (Antolisei, 2000). Gerçekten, 4389 sayılı Bankalar Kanununda bu suçun maddi konusunu oluşturan malın bankaya ait olması aranırken, 5411 sayılı Bankacılık Kanununda bu şarta yer verilmemiştir.

### 3.6 Suçun maddi unsuru

Söz konusu madde gereğince; bankacılık zimmeti suçunun gerçekleşebilmesi için maddenin 1.fıkrasında düzenlenen "...para, para yerine geçen evrak veya senetlerin veyahut diğer malların zilyetliğinin suçun failine görevi nedeniyle devredilmesi" veya "para, para yerine geçen evrak veya senetlerin veya diğer malların failin koruma ve gözetimi altında olması" koşullarının gerçekleşmesi gerekmektedir. Bu, suçun önşartıdır. Suçun önşartları suçun kanuni tanımında bulunmakla beraber suç unsurlarından farklı olan, bu unsurlara dahil edilemeyen ve hareketin yapılmasından önce varlığı aranan, bulunmaması durumunda suçun oluşmasını engelleyen hallerdir (Centel vd, 2008).

Zilyetlik, en basit tanımı ile bir nesne üzerindeki fiili hâkimiyettir. Zilyetliğin iki unsurunun bulunduğu belirtilmektedir. Bunlar "fiili hakimiyet" ve "zilyetlik iradesi"dir. Fiili hakimiyet, bir eşyadan doğrudan doğruya yararlanabilecek, onun üzerinde etki meydana getirebilecek durumda olmak demektir. Zilyetlik için kişide mal üzerinde zilyet olma iradesinin de bulunması gerekir. Banka mensubunun görevi nedeniyle malın zilyetliğini devralma yetkisi kanundan, banka içi mevzuattan ve uygulamadan kaynaklanabilir.

Kişinin malın zilyetliğine sahip olup olmadığına veya malı korumak ve gözetmekle yükümlü olup olmadığına, o kişinin bankadaki unvanına, konumuna, görev alanına bakılarak karar verilir (Güngör, 2009).

Malın zilyetliğinin veya malla ilgili koruma ve gözetim yükümlülüğünün tek bir banka mensubuna ait olması gerekli değildir. Birden fazla banka mensubu da aynı malın zilyetliğine veya o malı koruma ve gözetme yükümlülüğüne ortaklaşa sahip olabilirler (Güngör, 2009).

Zilyetlik kavramı bankacılık zimmeti bakımından hem fiilen tasarruf edebilme yetkisini hem de hukuken tasarruf edebilme yetkisini kapsar (Okuyucu Ergün, 2008).

Zilyetliğin devri ise; bir kimsenin önceki zilyedin rızası ile zilyet kılınmasıdır. Zilyetliğin devri, devre yetkili kişinin serbest iradesi ile gerçekleşmelidir.

Zilyetlik, kişiye, görevini yerine getirmesi için tanınmış, mal üzerinde başkasının gözetimi ve denetimi olmaksızın bağımsız olarak tasarruf edebilme yetkisi sağlar. Dolayısıyla, başkasının doğrudan gözetimi altında çalışması nedeniyle mal üzerinde herhangi bir yetkisi bulunmayan banka mensubunun zilyetliğinden söz edilemez.

Failin, malın zilyetliğine görevi nedeniyle sahip olması gerekir. Dolayısıyla, zilyetlik ile görevi arasında bir bağ bulunmalıdır. Görevi nedeniyle zilyedi olmadığı bir şeyi mal edinen banka mensubu zimmet suçundan değil, koşulları varsa güveni kötüye kullanma ya da dolandırıcılık gibi başka suçlardan sorumlu olacaktır.

Bankacılık zimmeti suçunun maddi unsurunu oluşturan hareket, zilyetliğinde veya koruma veya gözetimi altında bulunan suça konu malın failin kendisinin veya başkasının zimmete geçirilmesidir. Zimmete geçirmekten ne anlaşılması gerektiği konusunda yasa metninde açık bir düzenleme yer almamaktadır.

Zimmete geçirme, öğretide, banka mensubunun görevi dolayısıyla zilyetliği kendisine devredilmiş olan veya koruma ve gözetimi ile yükümlü olduğu para veya mal üzerinde tahsis edildiği gaye dışında kendisi veya başkası

için malik gibi tasarrufta bulunması şeklinde tanımlanmıştır (Erman, Özek, 1992). Fail burada zilyetliği fiilen mülkiyete dönüştürmektedir (Antolisei, 2000).

Üzerinde malik gibi tasarrufta bulunulan suça konu para veya malın karşılığının/teminatının bulunduğu veya diğer bir anlatımla zimmet fiili ile oluşan zararın sonradan giderimi olanağının suçun işlendiği sırada dahi mevcut olduğu durumlarda dahi bankacılık zimmeti suçu oluşacaktır (Toroslu, 2013). Ancak Yargıtay bu durumda suçun oluşmayacağına karar vermiştir (31.05.2005 tarih, 2004/11-158E.,2005/58K.).

Kullanma zimmetine ilişkin bir hükme 5411 sayılı Bankacılık Kanununda yer verilmemiştir. Bu nedenle kullanma zimmeti nedeni ile failin cezalandırılması mümkün değildir. Somut olayın özelliğine göre, failin ya hiç cezalandırılmaması veya şartları varsa bankacılık zimmeti suçundan cezalandırılması gerekir (Anka Yargıtay aksi yönde karar vermiştir: YCGK, 27.01.2009, 7/1519). Öğretide kullanma bankacılık suçu şeklinde bir kullanma zimmeti suçunun da mümkün olduğu görüşü de bulunmaktadır (Yiğit, 2006).

Bankacılık zimmeti de ani bir suçtur. Zimmete geçirme fiilinin gerçekleştiği anda ve yerde tamamlanır. Söz konusu suçun tamamlanması bakımından bir zararın ortaya çıkıp çıkmaması önemli olmadığı gibi, failin beklediği yararı ya da başka bir yararı elde edip etmemesi de önemli değildir (aksi yönde görüş için bkz. Gülşen, 2011).

Aksi yönde bir kabul, hesap/kasa kapatma tarihinden önce yerine koyma şartıyla, banka mensuplarına bankaya ait misli malları şahsî amaçları doğrultusunda kullanma hakkı tanımak anlamına gelecektir. Böylece, örneğin bankanın parasını hesap/kasa kapatma tarihine göre kısa süreli repo yaptıktan sonra hesap/kasa kapatma tarihinden önce yerine koyan ve repodan elde ettiği miktarı mal edinen banka mensubu, zimmet suçundan sorumlu tutulamayacaktır. İkinci bölümden farklı olarak burada banka mensubunun kullanma zimmetinden değil, bankacılık zimmetinden sorumlu tutulmasının nedeni, Bankacılık Kanununda kullanma zimmetinin öngörülmemiş olmasıdır. Eğer bu yönde bir hüküm bulunsa idi banka mensubunun kullanma zimmetinden sorumlu tutulması söz konusu olabilirdi (Okuyucu Ergün, 2008).

### 3.7 Suçun manevi unsuru

Bankacılık zimmeti, TCK'da düzenlenen zimmet suçu gibi, sadece kastla işlenebilir. Kanunda bankacılık zimmeti bakımından özel kast aranmadığından (bu suçta özel kastın aranması gerektiği yöndeki görüş için bkz. Mahmutoğlu, 2003; Erişen 2011) , buradaki kast genel kasttır. Kasta ilişkin genel kurallar gereğince, buradaki kast doğrudan kast olabileceği gibi, dolaylı kast şeklinde de olabilir (Artuk vd. 2005). Taksirli fiiller ancak kanunda açıkça düzenlendikleri takdirde cezalandırılır. Kanunda suçun taksirli olduğuna dair bir açıklık bulunmadığına göre suçun taksirli şeklinin cezalandırılması mümkün değildir.

Failin malı zilyetliğine geçirme anı ile zimmete geçirme anı birbirinden farklı ise; suçun oluşumu için zimmete geçirme anında kasıtlı hareket etmesi yeterlidir.

5237 sayılı TCK'nın 5. maddesi uyarınca, "Bu kanunun genel hükümleri, özel ceza kanunları ve ceza içeren kanunlardaki suçlar hakkında da uygulanır." Bu nedenle TCK'nın hataya ilişkin hükümleri, bankacılık zimmeti bakımından da uygulanabilir.

### 3.8 Suçun özel görünüş biçimleri

*Teşebbüs*, TCK' nın 35.maddesinde düzenlenmiştir. Buna göre, " Kişi işlemeyi kastettiği bir suçu elverişli hareketlerle doğrudan doğruya icraya başlayıp da elinde olmayan nedenlerle tamamlayamaz ise...cezalandırılır". Bu bakımdan değerlendirildiğinde bankacılık zimmeti suçu teşebbüse elverişli bir suçtur. Ancak teşebbüsün cezalandırılması yönünden Bankacılık Kanununun 160.maddesinin 1.fıkrasında düzenlenen zimmet suçu, suça konu mal üzerinde failin malik gibi tasarrufta bulunmaya yönelik hareketlerinin gerçekleşmesi ile tamamlanır. Failin icra hareketlerine başlamasına rağmen hareketleri tamamlayamadığı durumda fail 1. fıkrada tanımlanan bankacılık zimmeti suçuna teşebbüsten cezalandırılabilecektir.

Zimmet suçunu işlemeye karar veren banka personeli, icra hareketlerine başladıktan sonra gönüllü olarak suçu işlemekten vazgeçer veya kendi çabalarıyla suçun tamamlanmasını veya neticenin gerçekleşmesini önlerse, teşebbüsten ceza verilmez (TCK m.36). Ancak tamam olan kısım bir suç oluşturuyorsa o suçun cezası verilir. Burada önemli olan failin gönüllü olarak hareket etmesidir.

*İştirak* bakımından konuyu değerlendirdiğimizde ise öncelikle inceleme konumuzu teşkil eden suçun bir özgü suç olduğunu tekrar vurgulamak gerekmektedir. Özgü suçlarda ancak belli niteliği haiz olan ve özel faillik niteliğini taşıyan kimseler suçun faili olabilir. Kanunda belirtilen nitelikleri taşımayan kimseler ise; 5237 sayılı TCK'nun 40.maddesinin 2.fıkrası gereğince ancak " azmettiren " veya " yardım eden " olarak sorumlu tutulabilir (Okuyucu Ergün, 2008; İnceoğlu, 2006). Bankacılık zimmeti suçunda banka mensuplarının suç faili olması, suça konu mal veya paranın zilyetliğinin görevleri nedeniyle kendilerine devredilmiş veya bu kimselerin mal veya paraları koruma yükümlülüğünün bulunmasından kaynaklanmaktadır. Bu nedenle suçun asıl faili sadece banka yönetim kurulu başkan ve üyeleri ile diğer mensupları olabilir (Gülşen, 2011).

Bankacılık Kanunu'nun 161. maddesi, *fikri içtimayı* Bankacılık Kanunu'nda düzenlenen suçlar bakımından özel olarak düzenlenmiştir. Söz konusu madde şöyledir; "Bu Kanuna göre suç teşkil eden hareket ve fiiller başka

kanunlara göre de cezayı gerektirdiği takdirde, failleri hakkında en ağır cezayı gerektiren kanun maddesi uygulanır. 6762 sayılı Türk Ticaret Kanununun sorumluluğu gerektiren hükümleri saklıdır."

161. madde, yapılan ihlaller bakımından Bankacılık Kanunu ile diğer kanunlar arasındaki ilişkiyi düzenlemektedir. İşlenen bir fiille Bankacılık Kanunu'nun birden fazla hükmünün ihlal edilmesi durumunda, TCK'nın 44. maddesi uygulanmalıdır (Donay, 2007b).

### 3.9 Suça ve cezaya etki eden nedenler

5411 sayılı Kanunun 160.maddesinin 2.fıkrasına göre; "Suçun zimmetin açığa çıkmamasını sağlamaya yönelik hileli davranışlarla işlenmesi halinde faile on iki yıldan az olmamak üzere hapis ve yirmibin güne kadar adli para cezası verilir ancak adli para cezasının miktarı bankanın uğradığı zararın 3 katından az olamaz. Ayrıca meydana gelen zararın ödenmemesi halinde ise; Mahkeme'ce re'sen ödettirilmesine hükmolunur."

Bu hüküm TCK'nın 247.maddesinin 2.fıkrasında yer alan ve zimmet suçuna ilişkin olarak getirilen ağırlaştırıcı nedenlere dair düzenleme ile aynıdır.

Bu nitelikli halin tespiti için her şeyden önce somut olayda "hileli bir davranış"ın bulunup bulunmadığı araştırılmalıdır. Bunun ardından ise bu hileli davranışın suçun açığa çıkarılmasını engellemek amacıyla kullanılıp kullanılmadığının tespiti gerekir. Somut olayda bu iki durumun varlığı ve hilenin zimmetin açığa çıkmamasını sağlamaya elverişli olması halinde, zimmet suçu daha ağır bir ceza ile cezalandırılacaktır.

Yargıtay uygulamasında, bir fiilin hileli bankacılık zimmeti olup olmadığı, 5237 sayılı TCK'da düzenlenen zimmet suçunda olduğu gibi, "zimmetin normal denetim ve bankada mevcut kayıt ve belgelerin karşılaştırılması ve kontrolü sonucu tespit edilip edilemeyeceği, suçun banka dışı araştırmayı gerektirecek derecede bankayı aldatıcı ve fiilin açığa çıkmasını engelleyecek her türlü hileli faaliyette bulunmak suretiyle işlenip işlenmediği" ölçütlerine göre belirlenmektedir (7. CD, T. 12.12.2001, E. 2001/13607, K. 2001/19489).

Bu ağırlaştırıcı nedenin gerçekleşebilmesi için zimmete geçirmenin hileli davranışlarla işlenmesi gerekir (Toroslu, 2013). Malın zimmete geçirilmesinden sonra suçun ortaya çıkmasını önlemek için hileli davranışların işlenmesi halinde söz konusu fıkra hükmü uygulanmaz (Güngör, 2009).

Failin zimmet yaptığı hesaba ilişkin banka nezdinde bulunan gerek yazılı gerekse sistemsel bilgileri değiştirmesi veya yok etmesi, çeşitli muhasebe hileleri kullanarak zimmet yaptığı paranın izini kaybettirmesi gibi durumlar ağırlaştırıcı nedenin uygulanabileceği hallere örnektir.

Bankacılık zimmeti suçunda cezayı hafifletici nedenler, 5411 sayılı Bankacılık Kanununun 160.maddesinin 4-6.fıkralarında düzenlenmiştir. Bunlardan 4 ve 5. fıkralarda öngörülen haller etkin pişmanlık hükümleridir.

Bankacılık Kanunun 160.maddesinin 4.fıkrasına göre, "Soruşturma başlamadan önce zimmete geçirilen para veya para yerine geçen evrak veya senetlerin veya diğer malların aynen iade edilmesi veya uğranılan zararın tamamen tazmin edilmesi halinde verilecek cezanın üçte ikisi indirilir." Aynı maddenin kovuşturma başlamadan önceki aşamada gerçekleşen iade veya tazmini düzenleyen 5.fıkrasına göre ise; "Kovuşturma başlamadan önce gönüllü olarak zimmete geçirilen para veya para yerine geçen evrak veya senetlerin veya diğer malların aynen iade edilmesi veya uğranılan zararın tamamen tazmin edilmesi halinde verilecek cezanın yarısı indirilir. Bu durumun hükümden önce gerçekleşmesi halinde verilecek cezanın üçte biri indirilir."

Maddede yasa koyucu tarafından bankacılık zimmeti suçundan doğan zararın tazmininin veya malın iadesinin gerçekleştiği aşamaya göre farklı indirim oranları öngörülmüştür. Birinci halde bu iadenin soruşturma başlamadan önce gerçekleşmesi aranmaktadır. Ceza Muhakemesi Kanununa göre, soruşturma suç şüphesinin öğrenilmesinden iddianamenin kabul edilmesine kadar geçen evreyi kapsar (CMK md. 2/1-e). İkinci halde ise iadenin kovuşturma başlamadan önce yapılması gerekir. Yine aynı Kanuna göre, iddianamenin kabulüyle başlayıp, hükmün kesinleşmesine kadar geçen evre kovuşturma evresidir. Dolayısıyla bu halde malın en geç iddiname kabul edilene kadar iade edilmesi gerekir. Son halde ise, failin zimmetine geçirdiği malı kovuşturma evresi içinde, yani en geç hüküm verilene kadar iade etmesi gerekir. Söz konusu indirim nedeninin uygulanabilmesi için suça konu malın fail tarafından rızaya dayalı şekilde fiilen ve tam olarak iade edilmiş olması veya zararın tamamen tazmin edilmiş olması zorunludur.

5411 sayılı Kanunun 160.maddesinin 6.fıkrası, "suça konu malın değer azlığını" bir indirim nedeni olarak düzenlemektedir. Bankacılık Kanununun 160. maddesinin 6. fıkrası uyarınca "Zimmet suçunun konusunu oluşturan para veya para yerine geçen evrak veya senetlerin veya diğer malların değerinin azlığı nedeniyle, verilecek ceza üçte birden yarıya kadar indirilir."

### 3.10 Suçun cezası

Bankacılık zimmeti suçunun basit halini (Bank. K.m.160/1) işleyen faillere "altı yıldan oniki yıla kadar hapis ve beşbin güne kadar adlî para cezası" verileceği gibi failler bankanın uğradığı zararı tazmine de mahkum edilir.

160. maddenin 1. fıkrasında "bankanın uğradığı zararı tazmine mahkûm edilir." hükmü yer almaktadır. 5271 sayılı CMK uyarınca, artık şahsî hak davalarının ceza mahkemelerinde görülmesi mümkün değildir. Ancak, Bankacılık Kanunu, CMK'ya göre sonraki özel kanun niteliğinde olduğundan Bankacılık Kanununda yer alan bu hükmün bir istisna teşkil ettiği kabul edilmelidir. Bilindiği gibi, özel hukuk davalarında hâkim, tarafların

istemleri ile bağlıdır. Bankacılık Kanununun 160. maddesinin 1. fıkrasında ise, tarafların istemde bulunması şartı belirtilmeksizin bankanın uğradığı zararın tazminine mahkûm edileceği öngörülmüştür.

Bankanın uğradığı zararın, malın zimmete geçirme fiilinin işlendiği tarihe göre belirlenmesi gerekir.

Bankacılık Kanununun 160. maddesinin 2. fıkrasında ise faile on iki yıldan az olmamak üzere hapis ve bankanın uğradığı zararın üç katından az olmamak şartıyla yirmi bin güne kadar adli para cezası verilecek; meydana gelen zararın ödenmemesi halinde mahkemece re'sen zararın ödettirilmesine hükmolunacaktır.

Bu fıkraya göre hapis cezasının alt sınırı 12 yıl olarak öngörülmüşken cezanın üst sınırı belirtilmemiştir. Bu durumda TCK'nın "Süreli Hapis Cezası" başlıklı 49. maddesine göre hapis cezasının üst sınırı 20 yıldan fazla olamayacaktır.

Bankacılık zimmeti suçu ile elde edilen mal veya değerin fail tarafından mağdur bankaya iade edilmesi veya zararın tazmin edilmesi durumunda davaya bakan Mahkeme'ce ayrıca müsadere kararı verilmesi mümkün değildir. Diğer bir ifade ile 5237 sayılı TCK'nın 55. maddesinin 1. fıkrasının burada uygulama alanı yoktur. Çünkü söz konusu fıkranın son cümlesi uyarınca, müsadere kararı verilebilmesi için maddî menfaatin suçun mağduruna iade edilememesi gerekir. Hâlbuki Bankacılık Kanununun değinilen hükümlerinde hem adli para cezası hem de bankanın uğradığı zararın giderilmesi öngörülmüştür. Bu nedenle, ayrıca müsadere kararı verilemez (Donay, 2007b).

### 3.11 Soruşturma usulü

Bankacılık zimmeti suçunun soruşturulması başvuru şartına tabi kılınmıştır. Bunu düzenleyen Bankacılık Kanununun 162. maddesine göre: "Bu kanunda belirtilen suçlara ilişkin soruşturma ve kovuşturma yapılması, Kurum veya Fon tarafından Cumhuriyet başsavcılığına yazılı başvuruda bulunulmasına bağlıdır. Bu başvuru muhakeme şartı niteliğindedir."

162. maddenin açık hükmü uyarınca, bankacılık zimmetinin soruşturulması ve kovuşturulması, BDDK veya TMSF tarafından Cumhuriyet başsavcılığına yazılı başvuruda bulunulmasına bağlıdır. 162. maddede söz konusu başvuru muhakeme şartı olarak nitelendirilmiştir. Bilindiği gibi, muhakeme şartı, bir suç haberi kendilerine ulaştığında suçları takiple görevli makamların kendiliklerinden harekete geçmeleri ve ceza muhakemesini başlatmaları kuralının istisnasıdır; bunlar, gerçekleşmedikleri sürece muhakemeyi başlatmak veya devam ettirmek ve sanığı cezalandırmak mümkün değildir (Toroslu, Feyzioğlu, 2013, Centel, Zafer, 2011). Bu bağlamda bankacılık zimmetinin soruşturulması ve kovuşturulması BDDK ya da TMSF tarafından Cumhuriyet başsavcılığına yazılı başvuru yapılmasına bağlıdır ve söz konusu şart gerçekleşmedikçe ceza muhakemesinin başlatılması mümkün değildir (Okuyucu Ergün, 2008).

Devletin, bazı suçlar bakımından, belirli makamları ile dava açılmasını zorunlu kılmayacak şekilde yaptığı şikâyet olarak tanımlanan kuruma ceza muhakemesi hukuku bakımından müracaat adı verilmektedir. Bankacılık Kanununun 162. maddesinde yer alan ve "Kurum veya Fon tarafından yapılacak yazılı başvuru" olarak ifade edilen kurum da müracaattır (Okuyucu Ergün, 2008). 162. madde kapsamında bir suç işlendiğini öğrenen TMSF veya BDDK, yazılı başvuruda bulunmak zorunda değildir; takdir yetkisini kullanarak savcılığa başvurmayabilir.

BDDK ve TMSF'nin yanında itibarın zedelenmesi, sırların açıklanması ve zimmet suçlarından dolayı ilgililerin 5271 sayılı Ceza Muhakemesi Kanunu uyarınca dava açma hakkı Bankacılık Kanununun 162. maddesinde saklı tutulmuştur. İlgililerin sahip olduğu bu hak esasen şikâyet niteliğindedir (Güngör, 2009).

Üzerinde durulması gereken bir başka husus ise BDDK ve TMSF'nin katılan sıfatını almaları hususudur. 5411 sayılı Bankacılık Kanununun 162.maddesinin 1.fıkrasında yer alan hüküm gereğince; zimmet suçu nedeni ile yapılacak soruşturma sonucunda açılacak kamu davalarında BDDK veya TMSF' başvuruda bulunmaları halinde başvuru tarihlerinde katılan sıfatını karara gerek olmaksızın kendiliğinden kazanacaklardır. Bu durumda anılan kurumların madde çerçevesindeki başvurularının varlığı yeterli olup davaya bakan hâkimin başvuruyu katılma şartlarının oluşup-oluşmadığı yönünden inceleme ve takdir hakkı bulunmamaktadır (Donay, 2007b).

## 4 Sonuç ve Değerlendirme

Bankacılık sistemi, ülke ekonomileri için çok önemli bir unsurdur. Bankacılık siteminin düzenlenmesi, denetlenmesi ve işleyişinin korunması ülkede var olan ekonomik düzenin sağlıklı olarak devam etmesi için zorunludur. Bu zorunluluk bankacılık sistemine çok sayıda devlet müdahalesini gerekli kılmış ve bu müdahaleler de bankacılık sistemini sadece özel hukuk kurallarının uygulandığı bir alan olmaktan çıkarıp kısmen kamu hukukunun faaliyet alanına sokmuştur.

Bu kapsamda düzenlenen bankacılık zimmeti suçu hukukumuzda ilk olarak 4389 sayılı Bankalar Kanunu'nda yer verilmiştir. Zimmet suçuna daha sonra 5411 sayılı Bankacılık Kanunu'nda da yer verilmiştir.

Bankacılık sisteminin işleyişinin devam etmesi, bu sisteme duyulan güvenin korunması ve sürdürülebilmesine bağlıdır. Zimmet suçu ile hem bankaların malvarlıkları ve buna bağlı olarak bankalara duyulan güvenin sürdürülebilmesi amaçlanmıştır.

Bankacılık Kanunu'nda düzenlenmiş olan zimmet suçu asıl olarak zimmete geçirmeyi suç saymaktadır (5411 sayılı Kanun. m160/1-2). Zimmete geçirme ise bir mal üzerinde malik gibi tasarrufta bulunma şeklinde ifade edilmektedir. Bu suç ani suçlardandır.

Bu suç sadece "banka yönetim kurulu başkanı, üyeleri ve diğer mensupları" tarafından işlenebilen bir özgü suçtur.

Suçun manevi unsuru ise kast olup, suç doğrudan veya muhtemel kastla işlenebilir. Failde genel kastın bulunması suçun manevi unsurunun oluşması için gerekli ve yeterlidir.

Son yıllarda ülkemizde ve dünyada bankacılık sektöründe ortaya çıkan sorunlar ve bu sorunların ülke ekonomilerine getirdiği ağır yük düşünüldüğünde, bankacılık zimmetine ilişkin ayrıntılı yasal düzenlemeler yapılması ve ağır yaptırımlar getirilmesi yerinde bir yaklaşım olmuştur.

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# Türk Ticaret Kanunu'nda Birleşme, Bölünme ve Tür Değişikliğine İlişkin Düzenlemelerin Türkiye'deki İş Hayatına Etkileri

# The Effect of Regulations Related to the Modifications of Union, Division and Type Alteration in Turkish Commercial Law to Business Life

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## Abstract

Businesses nowadays need restructuring in which economy becomes global to create new values, to be efficient in world market and to reach strategic priorities in business life. Being restructured provides some advantages such as the increase of the company's value, reorganization of the structure and management of the company and the increase of competition advantage. The importance of union, division and type alteration has increased to advance competition strength of Turkish companies both in domestic market and foreign market. There were some insufficiencies in legal regulations of union, division and type alteration in Turkey for many years. In this context, the draft was completed in 2005, was passed in parliament in 2011 and with Law No: 6102 it came into force in July, 2012. The purpose of this chapter is by presenting the modifications of union, division and type alteration after Law No: 6102 Turkish Commercial Code, revealing the innovations brought in Commercial Life/ Business Life. With these legislative regulations made in Turkey the improvement of commercial relationships with Macedonia and Balkan States is expected.

## 1 Giriş

Şirketler kazanç sağlamayı hedef edinen mal ve kişi topluluklarıdır (Arslan ve Çelik, 2010). Küreselleşme ile birlikte artan rekabet, şirketlerin yaşam mücadelelerini gün geçtikçe zorlaştırıyor ve şirketler için ayakta kalabilmek, bir takım stratejik kararların doğru zamanda ve doğru biçimde uygulanabilmesine bağlı hale geliyor. Bu noktada da stratejik yönetim becerisi ön plana çıkıyor. Yeni ekonominin yöneticileri, ancak vizyonlarını geniş tutarak, modern yönetim yaklaşımını benimseyerek ve iş dünyasının sürekli yenilenen norm ve trendlerine uyum sağlayabilme yeteneklerini geliştirerek kendilerini küresel rekabet girdabından kurtarma şansına sahip olabilecekler. Böylesine zorlayıcı bir ortamın doğal sonucu olarak şirketler zaman içinde çeşitli ortaklıklar kurmak ve stratejik işbirlikleri yapmak zorunluluğu hissettiler (msxlabs.org,2011). Özellikle riskin azaltılması ve işletmenin büyümesi ile artan idari sorunların asgariye indirilmesi ve daha kolay çözülebilmesi amacı, girişimcilerin bunlar arasında ticaret ortaklığına yönelmelerine yol açmıştır (Farrar ve Hannigan, 1998). Genel olarak satın alma, birleşme ve işbirliği olarak tanımlanan işletme dışı büyüme stratejileri mevcut ürün ve pazar alanlarında uygulanabileceği gibi yeni ürün ve pazar alanlarında da uygulanma şansına sahiptir (Paslı, 2009). Ekonomik büyümelerini tamamlayan ve daha fazla büyüme ihtimali olmayan şirketlerde görüş ayrılıkları, alanda uzmanlaşamama, şirket içerisinde değişik konularda faaliyet gösterilmesinin getirdiği olumsuz sonuçlar gibi sıkıntıları beraberinde getirmiştir. Bu ve buna benzer sonuçlar şirketleri yeniden yapılandırmaya sevk etmiş ve bölünme gerçekleşmiştir.

Mevcut Türk Ticaret Kanunu 124. maddesinde, Eski Kanun'da da hükmedildiği gibi ticaret şirketlerini; kollektif, komandit, anonim, limited ve kooperatif şirketlerinden ibaret olduğunu belirtmiştir (Özmen, 2010). Kanunda ayrıca kolektif ve komandit şirketlerin şahıs; anonim, limited ve sermayesi paylara bölünmüş komandit şirketlerin ise sermaye şirketi olduğu belirtilerek şahıs ve sermaye şirketleri arasındaki fark açık bir şekilde ortaya konmuştur (Atlaş, 2011). Ayrıca Yeni Kanun ile birlikte ultra vires ilkesi terk edilmiştir. Eski Kanun'un 137. maddesi uyarınca ticaret şirketlerinin şirket sözleşmelerinde yer alan işletme konuları dışındaki alanlarda haklar edinmesine ve borçlar üstlenmesine zemin hazırlayan hukuki işlemleri, yok hükmündedir. Bu hukuki işlemler "ultra vires işlemler", yani şirketin işletme konusu dışında kalan işlemler olarak adlandırılmaktadır (Deloitte, 2007). Diğer bir ifade ile ticaret şirketlerinin hak ehliyetinin sınırını işletme konusu teşkil etmektedir. Türk hukukuna Türk Ticaret Kanunu ile giren ve ticaret şirketleri hukukuna hakim olan bu temel kural, Avrupa Birliği'nin, şirketlere ilişkin 1 no'lu Yönerge'sinde, üye ülkelerin ultra vires kuralını kanunlarından çıkarmalarını öngören düzenlemesine paralel olarak Mevcut Türk Ticaret Kanunu ile Kanun'dan çıkarılmıştır. Bu sayede bu değişiklikle, Yönerge'deki amaç doğrultusunda, üçüncü kişilerin korunması, şirketi temsile yetkili kişilerin, şirket adına yaptıkları işlemlerin şirketi bağlayacağına üçüncü kişilerin güvenmelerinin sağlanması yoluyla işlem ve pazar güvenliğini temin etme imkanı elde edilebilmiştir (Özkorkut, 2009). Bu düzenleme, işlem güvenliğinin tesis edilmesi açısından son derece olumlu bir adımdır.

Mevcut Türk Ticaret Kanunu'nda birleşme, bölünme ve tür değişikliğine ilişkin ayrıntılı düzenlemeye gidilmiştir. Bunlara ilişkin hükümler bütünüyle yeni bir düzenlemedir. Gerekçe'den anlaşıldığına göre bu düzenlemeye İsviçre'nin 2003 tarihli "Birleşme, Bölünme, Tür Değiştirme ve Mal Devrine İlişkin Federal Kanun" u kaynak olmuştur (Moroğlu, 2009).

## 2  Kavramsal Çerçeve

### 2.1  Birleşme

Ticari işletmelerin birleşmesi, çeşitli ticari işletmelerin tasfiye edilmeksizin bir işletme haline gelmesi ve birleşen işletme veya işletmelerin sahiplerine bu işletmeden pay verilmesidir (Ayhan, 2011). Mevcut Türk Ticaret Kanunu birleşmenin iki şekilde olacağını belirtmiştir. Bunlardan birincisi, bir şirketin diğerini devralması, ikincisi ise yeni bir şirket içinde bir araya gelmeleri şeklindedir (Arkan, 2009).

Devralma Yolu ile Birleşme: Bir şirketin diğer bir şirketi devralması yoluyla birleşme durumunda, devralınan şirketin tüzel kişiliğinin sona ermesine karşılık, devralan şirketin tüzel kişiliği devam etmektedir. Türk hukuku çerçevesinde ticaret ortaklıklarının devralma yolu ile birleşmesi, en az bir ortaklığın, ortaklarının başka bir ortaklığa alınması karşılığında malvarlığı veya işletmesini aktif ve pasifleriyle bir bütün olarak o ortaklığa devrederek tasfiyesiz dağılması olarak tanımlanıyor. Bu tür birleşmelerde bir şirket sona ererken diğer şirket varlığını sürdürüyor. Bu süreçte devralınan şirketin varlıkları ve borçları devralan şirkete geçiyor ve devralan şirket, devraldığı şirketin hisselerini; kendi hisse senetlerini, tahvillerini vererek veya nakden ödeme yaparak satın alıyor (Dinç, 2011).

Yeni Şirket Kurulması Yolu ile Birleşme: Yeni şirket kurulması yolu ile sağlanan birleşmelerde ise her iki şirketin tüzel kişiliği sona eriyor ve yeni bir tüzel kişilik oluşturuluyor. Türk hukuku çerçevesinde yeni ortaklık kurulması yoluyla birleşme, 'en az iki ortaklığın, ortaklarının yeni kurulan bir ortaklığa alınmaları karşılığında malvarlıkları veya işletmelerini aktif ve pasifleriyle birer bütün olarak bu ortaklığa devrederek tasfiyesiz dağılmaları sonucunda iki veya daha çok ortaklığın tek bir ortaklık durumuna gelmesi' olarak tanımlanıyor. Birleşen şirketlerin varlıklarının ve borçlarının tamamının yeni kurulan şirkete devredilmesi söz konusudur. Yine, birleşen şirketlerin ortaklarının hakları korunarak, ortağı oldukları şirketin hisselerine karşılık, yeni kurulan şirketin hisselerinden vermek veya başka bir menkul kıymet yahut nakit para ödemek de mümkün olmaktadır. Devralma yolu ile birleşme ve yeni bir şirket kurulması ile birleşmenin kuralları temel olarak aynı. Sonuçta birleşen şirketlerin varlık ve borçları aynı çatı altında toplanıyor (Dinç, 2011).

### 2.2  Bölünme

Ticari hayattaki gelişmelere paralel olarak son dönemde şirket bölünmeleri konusu önem kazanmıştır. Bölünme, çok büyüyen ve çekirdek işletme konusundan uzaklaşan şirketlerin ana konularına dönebilmelerine olanak sağlayan bir yol olarak ifade edilebilir. Bölünme kavram olarak, sermaye şirketlerinin ve kooperatiflerin malvarlıklarını tamamen veya kısmen kendilerinden ayırarak tasfiyesiz olarak ve kısmî küllî halefiyet yoluyla başka sermaye şirketlerine veya kooperatiflere devretmeleri ve bunun karşılığında bölünen şirketin ortaklarının devralan şirketlerde ortak konumunu kendiliğinden elde etmeleridir. Bir şirketin malvarlığı bölünmüş ve malvarlığının bir bölümü başka bir şirkete kanunen intikal ettiğinde, bölünen şirket ortaklarının payları, devredilen malvarlığının değeri kadar değer yitirir. Yitirilen değerin karşılanması için, devralan şirketin paylarını, bölünen şirketin ortakları kendiliğinden kazanır (ongoren.av.tr, 2012).

Tam bölünmede, şirketin tüm malvarlığı bölümlere ayrılır ve diğer şirketlere devrolunur. Bölünen şirketin ortakları, devralan şirketlerin paylarını ve haklarını iktisap ederler. Tam bölünüp devrolunan şirket sona erer ve unvanı ticaret sicilinden silinir. Kısmî bölünmede ise bir şirketin malvarlığının bir veya birden fazla bölümü diğer şirketlere devrolunur. Bölünen şirketin ortakları, devralan şirketlerin paylarını ve haklarını iktisap ederler veya bölünen şirket devredilen malvarlığı bölümlerinin karşılığında devralan şirketlerdeki payları ve hakları elde eder. Bölünen şirketlerin aynı neviden olması gerekmez. Anonim şirket, mevcut veya yeni kurulacak iki veya daha fazla anonim şirkete veya limitet şirkete bölünebilir.

### 2.3  Nevi Değiştirme (Tür Değiştirme)

Tür değiştirme ya da Eski TTK'ya göre şirketlerde nevi değiştirme, bir ticaret şirketinin tüzel kişiliğini korumak suretiyle bir takım yasal işlemlerden geçtikten sonra, yeni tip bir ticaret şirketine dönüşmesi şeklinde tanımlanabilir (Uslu, 2004). En geniş anlamda nevi değiştirme; bir işletmenin bir hukuki biçimden diğer bir hukuki biçime çevrilmesi, yani hukuki ve ekonomik ayniyet ve devamlılığını sürdürerek, başka tipte bir ticaret şirketi olarak başka ve şirket tipine uygun statü ve unvanla ortaya çıkmasıdır (huseyinust.com, 2011).

Ekonomik gelişmeye paralel olarak oluşan sermaye birikimini daha verimli ve kapsamlı ticari amaçlara yönlendirmeyi arzu eden ve bu hususta kararlı olan işletmeler, bu amaca uygun işletme nevine dönüşmek isterler. Günümüzde bu eğilimler, aşağıda sıralanan nedenler de dikkate alınarak şahıs şirketlerinin sermaye şirketine ve özellikle anonim şirket nevine dönüşümü biçiminde odaklanmıştır. Nevi değişikliğinin nedenlerini şu şekilde sıralayabiliriz (huseyinust.com, 2011).

- Şirketlerin sermaye yapısını değiştirmek,

- Şirketlerin sorumluluk yapısını değiştirmek,
- Örgüt biçimini değiştirmek, holdingleşme, halka açılmak gibi,
- Finansman olanaklarını artırmak ve çeşitlendirmek,
- Teşviklerden yararlanmak,
- Vergisel avantajlardan yararlanmak.

Ticaret şirketlerinin nevi değiştirmesinde, teorik açıdan iki sistem düşünülebilir. İlk olarak nevi değiştirilmek istenen şirketin feshedilip tasfiyeye tabi tutulması ve yeni kuruluş yolu ile yeni nevine çevrilmesidir. Bu sistemde birincisi nevi değiştirilen, ikincisi ise yeni nevideki şirkete ait olmak üzere iki hukuki kişilik vardır. Mal varlığı yeni nevideki şirkete intikal etmektedir. Burada bir "hukuki ayniyet" yoktur. Mal varlığı intikal ettiği için sadece kısmi bir "ekonomik ayniyet" vardır. Çünkü mal varlığı tasfiyeden sonra intikal etmektedir. Bu durumda, bir nevi değişikliğinden söz etmeye bile imkân yoktur. Söz konusu olan eski şirketin ve işletmenin fesih ve tasfiyesi ve artan mal varlığının yeni kurulan yeni tipteki şirkete intikalidir.

İkinci durum olan şekil değiştirici nevi değiştirme sisteminde; mevcut şirketin sözleşmesinde amaçlanan şekilde değişiklik yapılır, düşünülen yeni şirkete ait kuruluş işlemlerine uyulmak suretiyle nevi değişikliği gerçekleştirilir. Burada eski ve yeni şirket arasına hem hukuki hem de ekonomik ayniyet vardır. Yeni şirket eskisinin devamıdır. 6762 sayılı Eski Türk Ticaret Kanunu'nda tür değişikliği, nevi değiştirme başlığı altında 152. madde de yer almıştır. Ayrıca yine aynı Kanun'un 268. maddesinde kolektif şirketlerin, komandit şirketlere geçebileceği ve 553, 554 ve 555. maddelerde anonim şirketlerin limitet şirketlere nevi (tür) değişikliği yapabileceklerine ilişkin hükümler yer almaktadır. Mevcut Türk Ticaret Kanunu'nda da tür değiştirme süreci de birleşme ve bölünme gibi ayrıntılı düzenlemelere tabi tutulmuştur.

## 3 Araştırmanın Yöntem ve Bulguları

### 3.1 Araştırmanın Amacı ve Önemi

Bu çalışmada Türk Ticaret Kanunun da yer alan şirket birleşmeleri, bölünmeleri ve nevi değiştirmelerinin yeni Kanun ile ne derece değişikliğe uğradığının tespiti amaçlanmıştır. Ayrıca Kanun yürürlüğe girdikten sonra ticaret şirketlerinin bu değişikliklere ne derece tepki verdiği ölçülerek, değişikliklerin ticaret hayatındaki önemi tespit edilmeye çalışılmıştır.

### 3.2 Araştırmanın Kısıtları

Araştırmada kısıt olarak 6742 sayılı Eski Türk Ticaret Kanunu'nun 146 / 152 maddeleri ile 6102 sayılı Mevcut Türk Ticaret Kanunu 136/148, 159/179 ve 180/191 Maddeleri belirlenmiştir. Bu maddelerde şirket birleşmeleri bölünmeleri ve nevi değişiklikleri yer almaktadır. Ayrıca Konya Ticaret Odası yetkilileri ticaret şirketlerinin Kanun yürürlüğe girdikten sonra yapılan bu değişikliklere ne derece tepki verdiklerini ölçmek amacıyla nitel veri toplama tekniklerinden yarı yapılandırılmış görüşme yöntemi kullanılmıştır.

### 3.3 Araştırmanın Bulguları

Araştırma sonucunda yürürlükteki Mevcut 6102 sayılı Türk Ticaret Kanunu ile yürürlükten kalkan 6742 sayılı Türk Ticaret Kanunu karşılaştırılmış ve aşağıdaki bulgular elde edilmiştir. Ayrıca Konya Ticaret Odası ile yapılan görüşmede değişikliklere ilişkin veri tabanının olmadığı anlaşılmıştır. Türkiye Odalar ve Borsalar Birliğinin buna yönelik bir çalışmasının olmadığı anlaşılmıştır.

**Şirket Birleşmelerinde Eski ve Mevcut Türk Ticaret Kanunu'nun Karşılaştırılması**

Eski TTK şirket birleşmelerini ayrıntılı bir şekilde incelememiştir. 6762 sayılı Kanun birleşmeleri 146 ve 151. maddeleri arasında incelemiştir. Bu maddelerde, şirket birleşmelerinin tarifi, şartları hükümleri belirtilmiştir. Ayrıca aynı Kanun'un 451 ve 454. maddelerinde de anonim şirketlerin birleşmelerine ilişkin özel hükümlere yer verilmiştir (Dinç, 2011). Eski TTK hükümleri, ticaret şirketleri arasında gerçekleşecek olan gerek devralma yolu ile gerekse de yeni şirket kuruluşu yoluyla birleşmeler açısından müşterek geçerlilik şartlarını şu şekilde belirlemiştir.

- Birleşecek olan şirketler aynı türden olmalıdır,
- Devrolunan şirket, malvarlığının tümünü bünyesinde birleşilen şirkete devretmelidir.
- Devrolan şirket birleşme ile fesh olmalıdır.
- Devrolan şirket veya şirketlere ait malvarlığının devralan veya yeni kurulan şirkete intikali, külli halefiyet esasına göre gerçekleşmelidir.
- Birleşme dolayısıyla ortadan kalkan şirketin malvarlığının karşılığını, yeni şirketin payları oluşturmalıdır.

Birleşmeye, MTTK'nın 136. ila 148. maddelerinde yer verilmiş olup, Mevcut Kanun'da Eski'ye oranla daha ayrıntılı ve geniş kapsamlı olarak düzenlenmiştir (Dinç, 2011). Bu çerçevede, Eski TTK'da olduğu gibi, Mevcut TTK'da da birleşme "devralma şeklinde" ve "yeni kuruluş şeklinde" birleşme olmak üzere iki çeşit olarak ele alınmış olup, kabul eden şirket "devralan", katılan şirket ise "devrolunan" şeklinde ifade edilmiştir.

Eski TTK'da yer alan birleşmeye ilişkin temel ilkeler MTTK kapsamındaki düzenlemeler ile genel anlamda korunmuştur. Bu çerçevede, MTTK'da, birleşmenin temel unsurları olan külli halefiyet ilkesi, işletmeye ilişkin tüm iş ve işlemlerde devamlılık ilkesi, ortaklık haklarının devamlılığı, tasfiyesiz sona erme gibi ilkelerin

muhafaza edildiği görülmektedir. Ancak, Eski Kanun'dan farklı olarak tasfiyesiz sona ermenin istisnasını teşkil eden, MTTK'da bir ticari işletmenin bir ticaret şirketiyle (onun tarafından devralınması suretiyle) birleşmesi düzenlemesi kabul edilmiştir. Bu tür birleşmede, ticari işletmenin tüzel kişiliği bulunmadığından, sona erme söz konusu olmamakta, sadece ticari işletme aktif ve pasifiyle birlikte ticaret şirketi tarafından devralınmaktadır.

Eski TTK'da birleşme işleminin yapılması için şirket türlerinin aynı olması şartı yer almaktadır. Bu sebeple yürürlükte bulunan uygulamada, şirket türleri farklı olan şirketler birleşme işlemi yapmak istediklerinde, şirketlerden birisi öncelikle tür değiştirme yoluna gitmekte ve buna bağlı olarak da birleşme süreci bir hayli uzamaktadır. Oysa Mevcut TTK ile şirketlerin aynı türden olma şartı ortadan kalkmış bulunmaktadır. Buna göre sermaye şirketlerinin limited yahut anonim şirket olmasına bakılmaksızın birleşmelerinin önü açılmıştır. Böylece, getirilen düzenleme kapsamında, bugüne kadar aynı türden olmayan şirketlerin birleşmesinde başvurulan tür değiştirme yolu bertaraf edilerek daha pratik ve hızlı bir birleşme sürecinin yolu açılacaktır.

Bu çerçevede, Mevcut TTK'nın 137. maddesi, üç sınıf halinde kanunen izin verilen birleşmeleri düzenlemektedir (Dinç, 2011). Madde kapsamında, sermaye şirketlerinin, şahıs şirketlerinin ve kooperatiflerin hangi şirketlerle ve hangi şartlar altında birleşebilecekleri birinci, ikinci ve üçüncü fıkralarda ayrı ayrı belirtilmiştir. Buna göre,

- Sermaye şirketleri; sermaye şirketleriyle, kooperatiflerle ve devralan şirket olmaları şartıyla, kollektif ve komandit şirketlerle birleşebilirler.
- Şahıs şirketleri, devrolunan şirket olmaları şartıyla sermaye şirketleriyle ve devrolunan şirket olmaları şartıyla kooperatiflerle birleşebilirler.
- Kooperatifler, kooperatiflerle, sermaye şirketleriyle ve devralan şirket olmaları şartıyla şahıs şirketleriyle birleşebilirler.

Mevcut TTK'da birleşme müessesesine ilişkin hükümler, Eski TTK'ya göre çok daha geniş ve kapsamlı bir şekilde düzenlenmiştir. Şüphesiz ki bu ayrıntılı düzenlemelerin yapılmasında, ülkemizde yapılan şirket birleşmelerinin sayısında meydana gelen artış ve bu doğrultuda bazı hususların açıklığa kavuşturulması ihtiyacının doğması en önemli faktörlerden biridir. Bununla birlikte; şirket birleşmelerine ilişkin olarak, MTTK'nın hazırlanmasında AB, Alman ve İsviçre hukukundaki gelişmelerin de dikkate alınması suretiyle birleşme işlemlerinin kolaylaştırılması yönünde bir anlayış benimsenmiştir.

Bu anlayış doğrultusunda birçok yeni düzenleme MTTK'da yerini almıştır. Söz konusu yeni düzenlemeler, türler arası birleşme serbestisi, şahıs şirketlerinin birleşmesi, tasfiye halinde bir şirketin ve borca batık şirketin birleşmeye katılması, denkleştirme ödemesi, ayrılma akçesi, sermaye şirketlerinde kolaylaştırılmış birleşme gibi düzenlemelerdir. Dolayısıyla, MTTK ile getirilen düzenleme ve kolaylıklar sayesinde, ekonomik gelişmelere de bağlı olarak, ileriki dönemlerde yapılacak şirket birleşmelerinin sayısında ciddi bir artış meydana gelmesi kuvvetle muhtemeldir. Ancak yeni düzenlemelerin sağlıklı bir şekilde uygulanması ve Mevcut Kanun'la ilgili oluşacak tereddütlerin giderilmesi açısından ilgili Bakanlık tarafından, birleşme işlemlerine ilişkin bir uygulama tebliğinin çıkarılması gereklidir.

**Şirketlerde Bölünmeye İlişkin Yasal Düzenlemeler**

Bölünmeye ilişkin olarak, 6762 sayılı Eski Türk Ticaret Kanunu'nda şirketlerin yapılanmasına ilişkin olarak, sadece birleşme ve tür değiştirmeler düzenlenmekteydi. Bu düzenlemelerde şirketlerin bir anlamda tasfiyesi söz konusu olmaktaydı. Bölünmeye ilişkin herhangi bir düzenleme yoktu. Bölünmeye ilişkin hükümler Kurumlar Vergisi Kanunu (KVK) ve Vergi Usul Kanununa (VUK) göre yapılmaktaydı. Zaman içinde ortaya çıkan gereksinimlere birleşme ve tür değiştirme cevap veremez olmuş ve şirketlerin bölünmesi gündeme gelmiştir.

Şirketlerin bölünmesi, ilk olarak Türk Hukukuna, 2001 yılında 4684 sayılı Kanunla KVK'nunda değiştirilen 38 ve 39. maddeler ile girmiştir. Bu değişiklikle bölünmeye ilişkin vergisel ve mali sonuçlar düzenlenmiş fakat bölünmenin nasıl yapılacağına ilişkin bir hüküm yer almamaktaydı. Bu da hukuki anlamda boşluğu doldurmamıştı. Daha sonra Maliye Bakanlığı ile Gümrük ve Ticaret Bakanlığının birlikte çıkardığı ve 16.09.2003 tarihli Resmi Gazetede yayınlanan "Anonim ve Limitet Şirketlerin Kısmi Bölünme İşlemlerinin Usul ve Esaslarının Düzenlenmesi Hakkında Tebliğ" ile şirketin malvarlığını, ortaklarını ve alacaklılarını korur nitelikteki hükümler getirilmeye çalışılmıştır. Bu düzenleme ile sadece Anonim ve Limitet Şirketlerin kısmi bölünmesi işlemlerinin usul ve esasları düzenlenmiştir. 2003 yılında yayınlanan Tebliğ ile KVK'unda 2001 yılında 4684 sayılı Kanunla yapılan değişiklikle düzenlenen bölünme birbirinden oldukça farklıdır. Çünkü Tebliğ bölünmeyi daha daraltmıştır. Kanunda tüm Sermaye şirketlerine bölünme imkanı tanınmışken, Tebliğde sadece Anonim ve Limitet şirket bölünmesinden söz edilmektedir. Yine KVK'nda tam ve kısmi bölünmenin iki türlü olabileceği belirtilmişken, Tebliğde sadece kısmi bölünmeye imkân tanınmıştır. Bölünme müessesesinin esas itibariyle bir şirketler hukuku konusu olduğu ve Ticaret Kanununda düzenlenmesi gereği açıktır (Akça, 2010). Mevcut TTK, 82/891/AB sayılı Yönergesini ve İsviçre Birleşme Kanunu'nu model alarak, sermaye şirketlerinin ve kooperatiflerin tam ve kısmi bölünmelerini ayrıntılı bir şekilde hukukumuza getirmiştir. Böylece, Türk hukukunda hem kısmi hem de tam bölünmenin sermaye şirketleri ve kooperatifler açısından tam olarak uygulanmasının önü açılmıştır.

Bölünme, maddi hukuk yönünden ilk defa Mevcut Türk Ticaret Kanunu ile düzenlenmiştir. Kanun'un yürürlüğe girmesiyle bölünme konusundaki yasal boşluk doldurulmuştur. MTTK bölünmeyi 159 ile 179. maddeler arasında düzenlemektedir. Bu maddelerde ortaklık paylarının ve haklarının korunması, bölünme sözleşmesi, şirket alacaklarının durumu ve tescil gibi birçok önemli konu ele alınmaktadır. MTTK hem tam bölünme hem kısmi bölünmeyi düzenlemektedir. MTTK, bölünme işleminin çeşitli aşamalardan geçmesini öngörmektedir. Öncelikle bölünmenin türüne göre bölünme sözleşmesi veya bölünme raporu hazırlanmalıdır. Şirket alacaklarının hakları güvence altına alınmadan da bölünme kararı alınması mümkün olmamaktadır. Ayrıca bölünmeye katılan ortaklıkların yönetim organları bölünme hakkında rapor hazırlayacaktır.

### Şirketlerin Nevi Değişikliğinde Eski ve Mevcut Türk Ticaret Kanunu'nun Karşılaştırılması

Eski TTK'da tür değiştirme sadece 152. maddede ele alınmıştır. Eski Kanun'da tür değişikliğine ilişkin fazla ayrıntıya gidilmemiştir. Kanun'da şartlar yerine getirildikten sonra tür değişikliğinin olabileceğini belirtmektedir. Ayrıca Kanun'un 553, 554 ve 555. maddelerinde de sermaye şirketlerinin tür değişikliğine ilişkin hükümler vardır. Buna göre, anonim şirketin şartları yerine getirmek kaydı ile limited şirkete çevrilebileceği hükmedilmiştir. Fakat şirket ortaklarının itirazı şirketin tasfiye kararı almasına sebep verebilir.

Mevcut TTK ise tür değişikliğini daha ayrıntılı bir şekilde incelemiştir. Mevcut Kanun'un 180 ile 191. maddeleri arasında belirtilmiştir. Kanun'a göre, yeni türe dönüştürülen şirketin eskisinin devamı olacağı hükmedilmiştir. Mevcut TTK'da;

- Sermaye şirketleri, başka türde sermaye şirketine veya kooperatife dönüşebilir.
- Kollektif şirket, bir sermaye şirketine, kooperatife ve bir komandit şirkete dönüşebilir.
- Komandit şirket, bir sermaye şirketine, kooperatife ve kollektif şirkete dönüşebilir.
- Kooperatif ise bir sermaye şirketine dönüşebilir.

Yukarıdaki hükümlere göre, MTTK ile birlikte bir şahıs işletmesi, bir sermaye şirketiyle birleşebilmektedir. Fakat sermaye şirketinin, şahıs işletmesini devralması gerekmektedir. Ayrıca Kanun bir ticaret şirketinin, bir ticari işletmeye dönüştürülebilmesini de mümkün kılmıştır. Fakat bunun için söz konusu ticaret şirketinin paylarının tümü, ticaret işletmesini işletecek kişi veya kişiler tarafından devralınmalı ve ticaret işletmesi bu kişi ve kişiler adına ticaret siciline tescil ve ilan edilmelidir. Ticaret işletmesine dönüştürülen ticaret şirketi, bir kollektif veya komandit şirket ise anılan ticaret şirketinin borçlarından, ticari işletmeyi işletecek kişi ve kişiler ile ticaret şirketinin eski ortakları da Kanun'daki zamanaşımı süresince sınırsız sorumlu olurlar (vergikanunhaberleri.blogspot.com, 2012).

## 4 Sonuç

Mevcut TTK birleşme ve tür değişikliğine ilişkin ayrıntılı olarak düzenlemeye gitmiştir. Tür değişikliğinde ortakların şirket payları ve hakları korunacaktır. Şirket birleşmelerinde aynı neviden olma şartı kaldırılmıştır. Sermaye şirketleri diğer sermaye şirketleri, kooperatifler ve devralan şirket olma şartı ile kolektif ve komandit şirketlerle birleşebileceklerdir. Ayrıca şahıs şirketleri, diğer şahıs şirketleriyle, devrolunan şirket olma şartı ile sermaye şirketleriyle ve kooperatiflerle birleşebileceklerdir.

Ayrıca Yeni Kanun'da bölünme ilk kez düzenlenmiştir. Türk Ticaret Kanunu, Avrupa Birliği müktesebatına uyumu da dikkate alarak, bölünme müessesesini tüm yönleri ile düzenlemiştir. Tıpkı birleşme ve tür değişikliğinde olduğu gibi bölünmenin hangi usul ve esaslar ile yapılacağı, bölünme kavramı ve türleri belirtilmiş, bölünme işlemleri sırasında ortaklıkların izleyeceği prosedürler (bölünme planı/sözleşmesi gibi), bölünen ve devralan ortaklığın sorumlulukları düzenlenmiştir. Şirket bölünmelerinde şirketler fazla büyüdüklerinde ayrı ayrı şirket olabileceklerdir. Özellikle uygulamada yaşanan en büyük sorunların başında gelen, alacakların korunması, kamuya yapılacak izah ve çalışanlarının korunması gibi hayati öneme sahip konular cevap bulmuştur. Bölünmenin Mevcut Türk Ticaret Kanunu'nda yer almasıyla birlikte sermaye şirketlerinin yeniden yapılandırılmasında olumlu etkileri olacaktır. Muhasebe alanında bu konuda getirilen yenilikler ise birleşme, bölünme ve tür değiştirme işlemlerinin denetime tabi tutulması ve birleşme, bölünme bilançolarının hazırlanmasıdır.

Türkiye Odalar ve Borsalar Birliğinden alınan bilgilere göre Kanun yürürlüğe girdikten sonra Türkiye'de ki şirketlerin Kanun çerçevesinde değişikliğe gittiği anlaşılmıştır. Buda Kanun'un yapıcı yanının uygulamaya geçtiğini göstermektedir. Fakat değişikliklerin veri tabanında kayıt edilememesinden dolayı net bir veri alınamamıştır. Bu bağlamda değişikliklerin daha net verilerle gösterilebilmesi için ilgili ticaret odalarının veri tabanı oluşturması gerekmektedir.

Türk Ticaret Kanunu'nda yapılan düzenlemelerle birlikte Türk şirketlerinin dünya şirketleri ile entegrasyonunun artması beklenmektedir. Bu bağlamda şirket evliliklerinin artması daha güçlü ekonomilerin oluşmasına sebebiyet verecektir. Türk şirketlerinin Balkan devletlerinde yer alan şirketlerle olan birleşmeleri, gelecek ticari hayatın seyrinde önemli sonuçlar doğurabilir.

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# Bölgesel Kalkınma Politikalarının Etkinliği: Türkiye Alt Bölgeler Bazında Bir Uygulama

# The Effectiveness of Regional Development Policies: An Application on Sub-Regions of Turkey

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## Abstract

This study aims to determine the effectiveness on regional employment of regional development policies in Turkey. The study has included 12 regions according to NUTS-1 based on data for 2007-2012 periods. The effectiveness of regional development policies in these regions has been estimated by using Data Envelopment Analysis (DEA) method. Inputs in the DEA analysis include total public investment and breakdown of investment incentive certificates according to fixed investments (general investments). Outputs are regional employment data on agriculture, industry and service sector. According to results, efficiency measurement has displayed inequality among regions and years. However, the West Regions has generally been found to have higher efficiency. The results of Turkey have showed that the employment gap causing inefficiencies has been largely derived from employment in agriculture sector.

## 1 Giriş

Doğal ve toplumsal kaynakların mekân üzerinde dağılımı, mutlak anlamda eşitlik arz etmediğinden, gelişme de mutlak anlamda dengeli bir süreçten geçmemekte, başka bir deyişle, ekonomik ve sosyal gelişme; yeryüzünde zaman ve mekân bakımından farklılık göstermektedir (Dinçer vd., 2003). Söz konusu farklılık ise avantajlı mekânları ileriye taşırken, diğerlerini geride bırakmakta, böylece mekânsal eşitsizlik sorunun oluşmasına zemin hazırlamaktadır. Bu sorun ülkeler arasında gerçekleşebildiği gibi, bir ülkenin bölgeleri arasında da ortaya çıkabilmektedir. Günümüzde bölgesel gelişmişlik farkı ister gelişmiş ister gelişmekte olsun tüm ülkeleri kapsamakta, ülkeleri söz konusu problemin üstesinden gelmek için büyük bir çabaya yönlendirmektedir.

Bölgesel kalkınma olarak adlandırılabilen bu çabalar; "ülkenin bütününde yer alan bölgelerin çevre bölgeler ve dünya ile karşılıklı etkileşimi ile oluşan bölge vizyonunu dikkate alan, katılımcılık ve sürdürülebilirliği temel ilke edinen ve insan kaynaklarının geliştirilmesi yoluyla bölge refahının yükseltilmesini amaçlayan çalışmalar bütünü" şeklinde tanımlanmaktadır (DPT, 2003). Bölgesel kalkınma uzun ve meşakkatli bir süreci içermekte ve onun başarıya ulaşabilmesi için etkin politikalar ile desteklenmesi gerekmektedir.

Bu amaçla ülkeler, bölge bazında kalkınmalarını inşa etmek için "dünyadaki genel ekonomik ve sosyal dönüşümlere uyum sağlamak, ortaya çıkan olumsuz etkileri gidermek ve fırsatları değerlendirmek üzere ulusal ihtiyaçları doğrultusunda kendi bölgesel politikalarını belirlemektedirler" (Takım, 2010).

Bölgesel kalkınma politikalarının ortak amaçları arasında kalkınma sürecini tetikleyecek her türlü kaynağın bölgeler arasında daha adil dağılımını sağlamak, böylece ekonomik aktiviteleri dengelemek yer almaktadır. Bölgesel kalkınma politikalarının kullandığı bazı ortak araçlar mevcuttur. Bu araçlardan en yaygın kullanılanları; yatırım teşvikleri ve kamu yatırımlarıdır.

Yatırım teşvikleri hem gelişmiş hem de gelişmekte olan ülkeler tarafından bölgesel kalkınmanın gerçekleştirilmesi için en sık kullanılan araçlardır. Bölgesel düzeyde teşvikler genellikle özel sektörün daha fazla yatırım yapmasını teşvik etmek, yatırımları belirli bölgelere yönlendirmek ve bölgesel gelişmişlik farklılıklarını azaltmak için kullanılmaktadır (Yavan, 2012). Sektörlere ve yörelere göre farklılaştırılmış teşvik sistemi illerin gelişmişlik düzeylerine göre farklı oranlarda uygulanmaktadır (Keskin ve Sungur, 2010). Diğer bir politika aracı da kamu yatırımlarıdır. Kamu yatırımları tüm altyapı ve kamu hizmetleri yatırımlarını içermektedir. Bu araç bir bölgenin cazibesini arttırmak açısından büyük bir önem taşımakta, gelecekteki özel yatırımların bölgeye yönelmesini, böylece bölgesel kalkınmanın gerçekleşmesini sağlayabilmektedir.

Çalışmada bölgesel kalkınmanın sağlanabilmesi için en çok tercih edilen yatırım teşvikleri ve kamu yatırımları politika araçlarının etkinliğinin Türkiye bağlamında Veri Zarflama Analizi (VZA) yöntemiyle belirlenmesi amaçlanmaktadır. Tüm dünyada olduğu gibi Türkiye'de de bölgesel gelişmişlik farkı önemli bir sorun olarak ülke gündeminde yer almaktadır. Bu sorunu gidermek için Türkiye uzun yıllardan beri bölgesel kalkınma politikalarını takip etmekte ve söz konusu araçları sıklıkla kullanmaktadır. Ancak arzu edilen sonuç elde edilememekte ve bölgesel uçurum artmaktadır. Çalışmada girdi değişkeni olarak yatırım teşvik belgelerinin sabit yatırımlara göre bölgesel dağılımı ve toplam kamu yatırımları ele alınmaktadır. Çıktı değişkeni ise bölgelerin

sanayi, tarım ve hizmet sektörlerine ait istihdam verileridir. Çalışmanın periyodu olarak 2007-2012 yılları incelenmektedir.

## 2 Türkiye'deki Bölgesel Kalkınma Politikaları ve Uygulamaları

Türkiye bölgeler arası gelişmişlik farkının önemli boyutlara ulaştığı ülkeler arasında yer almaktadır. Söz konusu gelişmişlik farklılıklarının temelinde Türkiye'nin geniş yüzölçümüyle coğrafik koşullarda (iklim, toprak kalitesi, rakım vb.) bölgeler arası ciddi değişimlerin olması önemli bir yer tutmakta, bununla birlikte bölgelerin fiziki ve beşeri sermaye kıtlığı, altyapı yetersizliği, pazara ya da ara ürünlere uzaklığı gibi etkenler farklılığı daha da büyütmektedir. Tüm bu gelişmelerin sonucunda başta Marmara Bölgesi olmak üzere Batı bölgeleri (Ege, İç Anadolu ve Akdeniz Bölgesi) üretim, ticaret ve istihdam gibi ekonomik değişkenlerin merkezi konumuna geçerken, ülkenin doğusunda yer alan bölgeler geri kalmaktadır.

Osmanlı Devleti'nden beri devam eden bu gelişmişlik sorunu, hükümetlerin her zaman gündeminde yer almış ve müdahaleler ile azaltılmaya çalışılmıştır. Tarihsel perspektiften Türkiye Cumhuriyeti'nin uyguladığı bölgesel kalkınma politikaları iki dönem içerisinde değerlendirilebilmektedir. Birinci dönem; Cumhuriyet'in ilanından, hatta İzmir İktisat Kongresi'nden 1963'e kadar geçen süreyi kapsamaktadır. İkinci dönem ise 1963'ten günümüze kadar devam eden planlı dönemdir.

17 Şubat 1923'te İzmir İktisat Kongresi ile başlayan birinci dönem; genel iktisat politikaları açısından 1923-1950 yıllarını kapsayan Devletçilik dönemi ile 1950-1960 yılları arasında devam eden Liberal dönem olarak ikiye ayrılmaktadır. 1923-1950 yılları arasındaki dönemde demiryollarının millileştirilmesi ve Doğu Anadolu'ya doğru yayılması için büyük çaba harcanmış, 1933-1939 yılları arasında uygulanan sanayi planlarıyla da İktisadi Devlet Teşekkülleri'ne ait fabrikaların Batı Anadolu'dan başlayarak tüm yurda yayılmasına özen gösterilmiştir (Yardımcıoğlu vd., 2012). Bu çabalara rağmen devletçilik döneminde bölgesel kavramlara arzu edildiği derecede önem verilmediği, sonuçta ülkenin ekonomik gelişmesinin Batı bölgeleriyle sınırlandığı görülmektedir. Ancak söz konusu ilgisizlik, bölge ya da bölgesel planlamaya önem verilmemesinden değil, yeni kurulan bir ülkenin, ulusal düzeyde iktisat problemlerine öncelik vermesinden kaynaklanmıştır. Bu dönem için ülkenin ekonomik olarak toparlanmasına ve yeniden inşasına ağırlık verildiği belirtilebilir.

1950'de Demokrat Parti'nin iktidara gelmesiyle ülkede uygulanan politikalar değiştirilerek devletçi anlayıştan daha liberal eğilimlere geçiş olmuştur (Erkan, 2008). On yıl boyunca devam eden liberal politikalarda "her ile bir fabrika sloganı" ile yola çıkılmış (Dinler 2010), ancak arzu edilen sonuca ulaşılamamıştır. Hatta bölgeler arası eşitsizlik artarak özel sektör İstanbul ve İzmir'de toplanmaya devam etmiştir (Yardımcıoğlu vd., 2012).

İkinci dönem 1963 yılında Birinci Beş Yıllık Kalkınma Planı'nın uygulamaya geçilmesiyle başlamıştır. Planlı dönemle birlikte bölgesel planlama anlayışı bir öncelik haline gelmiş; sosyal, ekonomik vb. farklı boyutların bir araya geldiği çok yönlü planlar oluşturmak amaçlanmıştır. Günümüze kadar devam eden dönemde dokuz kalkınma planı tamamlanmıştır. Planların sekiz tanesi beş yıllık bir dönemi kapsarken, son plan yedi yıl olarak uygulanmıştır. Söz konusu dönemde Beş Yıllık Kalkınma Planlarının yanı sıra Entegre Bölgesel Kalkınma Planları, Kırsal Kalkınma Projeleri, Yatırım Teşvikleri, Kalkınmada Öncelikli Yöreler, Organize Sanayi Bölgeleri ve Küçük Sanayi Siteleri de bölgesel kalkınma için kullanılan önemli araçlar olmuştur (Keskin ve Sungur, 2010).

Türkiye'nin yaklaşık son elli yılını kapsayan planlı dönemin üç aşamadan geçtiğini söylemek mümkündür. İlk aşama 24 Ocak 1980'e kadar devam eden ithal ikameci politikalar ışığında geçmiştir. Bu dönemde bölgelerin planlı gelişmesine ilişkin olarak etkili bir program uygulanmamıştır. Bölgesel planlamaya yönelik olarak, daha çok kamu hizmet ve yatırımlarına ilişkin politika karar ve araçları tanımlanmış, bölgesel plan, merkezi planın "bütünlük ilkesi" gözetilerek, ulusal plan içerisinde düşünülmüştür (Kargı, 2009). Dönemin en önemli gelişmesi III. Beş Yıllık Kalkınma Planı ile "Kalkınmada Öncelikli Yöreler" uygulamasının Türkiye gündemine dâhil edilmiş olmasıdır.

Türkiye, ikinci aşamaya 24 Ocak kararları ile geçmiştir. 24 Ocak kararlarıyla bu tarihe kadar uygulanan ithal ikameci kalkınma politikaları terk edilerek ihracata yönelik bir kalkınma modeli benimsenmiştir. Böyle bir değişiklik bölgesel kalkınma politikalarına da yansımış ve daha liberal politikalara geçiş yapılmıştır. Ancak uygulanan politikaların sonucunda bölgeler arası dengesizlik artmış, 1980-2000 döneminde İstanbul hariç, hemen hemen tüm bölgelerin katma değerden aldıkları pay ya azalmış ya da sabit kalmıştır (Arslan ve Demirel, 2010, ).

Planlı dönem sürecinde Türkiye açısından önemli bir diğer gelişmede 1999 yılında Avrupa Birliği tarafından Türkiye'ye adaylık statüsünün verilmesi ile gerçekleşmiştir. Üçüncü aşamada Helsinki Zirvesi'nde verilen statü Türkiye'yi bölgesel politika uygulamaları açısından yeni bir döneme yönlendirmiştir. Türkiye bu dönemde Avrupa Birliği yasal çerçevesi ile uyumlu bölgesel politikalar geliştirmeye çalışmıştır. Örneğin; Avrupa Birliği ile ilişkiler doğrultusunda 2002 yılında bölge sınıflandırması yeniden yapılandırılmıştır. Yeniden sınıflandırmada AB Bölgesel İstatistik Sistemi'ne uygun karşılaştırılabilir istatistiki verilerin toplanarak söz konusu istatistiklere göre bölgelerin sosyo-ekonomik analizlerinin yapılması ve bölgesel politikaların çerçevesinin belirlenmesi amaçlanmıştır (Resmi Gazete, 2002). İstatistiki Bölge Birimleri Sınıflandırması (İBBS-NUTS)'a göre 81 il "Düzey 3" olarak isimlendirilmiştir. Daha sonra ekonomik, sosyal ve coğrafik benzerlik gösteren komşu iller

"Düzey 2" olarak 26 alt bölgeye ve "Düzey 2" bölgeleri de kendi içinde yeniden sınıflandırılarak "Düzey 1" (12 bölge) şeklinde ayrılmıştır. Ayrıca aynı dönemde Teknoloji Geliştirme Bölgeleri, Endüstri Bölgeleri ve Bölgesel Kalkınma Ajansları'nın kurulması için de önemli adımlar atılmıştır. 2006 yılında yürürlüğe geçen uygulama ile ilk bölgesel kalkınma ajansları İzmir ve Çukurova'da kurulmuştur. 2008 yılında sekiz yeni kalkınma ajansı İstanbul, Konya, Erzurum, Van, Gaziantep, Diyarbakır, Mardin ve Samsun illerinde faaliyetlerine başlamışlardır. Günümüzde ise bu sayı tüm alt bölgeleri kapsayacak şekilde 26'ya ulaşmıştır. Tablo 1.'de 1963-2013 yılları arasında uygulanan Kalkınma Planları özetlenmektedir.

| Dönemler | Bölgesel Kalkınma Politika Öneri ve Uygulamaları |
|---|---|
| **Birinci Beş Yıllık Kalkınma Planı (1963-1967)** | - Türkiye'de potansiyel gelişme bölgeleri, geri kalmış bölgeler ve büyük kent bölgeleri olmak üzere üç çeşit bölge olduğu görüşü benimsenmiştir. Geri kalmış bölgelerde yatırım yapacaklara yatırım indirimi ve gelir vergisinden indirim yapma imkânı sağlanmıştır.<br>- Ekonomik faaliyetlerin daha fazla yoğunlaşmasını engellemek için metropoliten şehirler çevresinde yeni çekim ve büyüme merkezleri yaratmak amaçlanmış. |
| **İkinci Beş Yıllık Kalkınma Planı (1968-1972)** | - Büyüme merkezleri (kalkınma kutupları) yaklaşımı önerilmiştir.<br>- DPT bünyesinde geri kalmış Doğu ve Güneydoğu Anadolu bölgelerinin sorunlarına çözüm üretmek üzere "Doğu Grubu" oluşturulmuştur.<br>- Organize Sanayi Bölgeleri ülke geneline yaygınlaştırılması düşüncesi şekillenmiştir. |
| **Üçüncü Beş Yıllık Kalkınma Planı (1973-1977)** | - Bir önceki plan çalışmaları ulusal bütünlük planına uygun olmadığı için bu planda ulusal ölçekteki yatırımlara ekonomik kriterlere göre yer belirlenmesi öngörülmüştür.<br>- Kalkınmada Öncelikli Yöreler (KÖY)'lerin belirlenmesinde sosyo-ekonomik gelişmişlik endeksi çalışmalarının temel alınması öngörülmüştür. |
| **Dördüncü Beş Yıllık Kalkınma Planı (1979-1983)** | - Aşağı Fırat projesinin (GAP projesi) bir bölgesel gelişme projesi olarak başlatılması öngörülmüştür.<br>- Sanayinin KÖY'lere desentralizasyonu amaçlanmıştır. Bu kapsamda KÖY'lere uygulanan teşviklerde yenilik yapılmış ve teşvikleri daha cazip hale getirmek için üç kanun çıkarılmıştır |
| **Beşinci Beş Yıllık Kalkınma Planı (1985-1989)** | - OSB ve KSS'nin yaygınlaştırılması amaçlanmıştır.<br>- 1989 yılında GAP idaresi kurulmuş ve GAP projesi hazırlanan master planla entegre bir bölgesel gelişme projesine dönüştürülerek uygulamaya başlanmıştır.<br>- Etki alanlarıyla 16 adet bölgesel gelişme merkezi belirlenmiştir. |
| **Altıncı Beş Yıllık Kalkınma Planı (1990-1994)** | - 16 bölgesel gelişme merkezi anlayışı terk edilerek bölge planlamasının KÖY'lere kaydırılması ilkesi benimsenmiştir.<br>- Göçlerin metropol alanlardan diğer alt merkezlere kaydırılması amaçlanmıştır.<br>- AB entegrasyon süreci sebebiyle ilk kez AB bölgesel politikalarına uyum amaçlanmıştır. |
| **Yedinci Beş Yıllık Kalkınma Planı (1996-2000)** | - Bölgesel dengelerin sağlanması ana başlığı altında; bölgesel gelişme, il planlama, metropoller şeklinde düzenlemelere yer verilmiştir.<br>- Bazı yöreler için 1994 'Acil Destek Programı' uygulanmıştır.<br>- DAP, DOKAP, Yeşilırmak havza gelişim projeler çalışmaları başlatılmıştır. |
| **Sekizinci Beş Yıllık Kalkınma Planı (2001-2005)** | - Bölgelerin temel sorunları ile potansiyellerinin belirlenmesine yönelik il ve bölge planı çalışmalarına devam edileceği belirtilmiştir.<br>- AB ile yürütülen ilişkiler doğrultusunda istatistiki bölge birimleri belirlenmiş, ön ulusal kalkınma planı hazırlanmış ve bölgesel kalkınma ajanslarının kurulmasına yönelik mevzuat çalışmaları başlatılmıştır. |
| **Dokuzuncu Kalkınma Planı (2007-2013)** | - Esnek, dinamik, katılımcı ve uygulanabilir nitelikte gelişme planları hazırlanması kararlaştırılmıştır.<br>- Büyüme ve çevrelerine hizmet verme potansiyeli yüksek cazibe merkezleri belirlenerek; öncelikle bu merkezlerin ulaşılabilirliğinin iyileştirilmesi, fiziki ve sosyal altyapısının güçlendirilmesi belirtilmiştir..<br>- Gelişme potansiyeli yüksek merkezlerde; etkin bir bölgesel ARGE altyapısı kurulmasına karar verilmiştir. |

**Tablo 1.** *Dönemler İtibariyle Önerilen Bölgesel Kalkınma Politikaları (1963-)* **Kaynak: *Özarslan ve Akpınar, 2005 ve DPT, Dokuzuncu Kalkınma Planı.***

Yukarıda hedefler açısından kısaca özetlenen Kalkınma Planları değerlendirildiğinde öncelikle bölgelerarası gelişmişlik farklarının somut verilerle belirlenmesi ve bu doğrultuda kaynak tahsisinin yapılmasının amaçlandığı gözlemlenmektedir. Geri kalmış yörelere, diğer yörelerden elde edilen bütçe gelirinin çok üzerinde harcama yapmak, planlı dönemin maliye politikalarının temel hedeflerindendir. Keza, tüm plan ve programlarda kamu yatırımlarının dağılımında, geri kalmış bölgelere öncelik verilmiştir. Kamu yatırım politikaları yanında, özel sektörü bu yörelere çekebilmek için yapılan devlet yardımları ve personel politikaları da, bölgelerarası dengesizliği gidermede kullanılan başlıca kamu araçları olmuştur (Dinçer vd., 2003).

III. Beş Yıllık Kalkınma Planı'ndan 2009 yılına kadar söz konusu kaynak tahsisini daha sağlıklı bir şekilde yapmak, ayrıca kalkınma planlarını destekleyen teşvik sistemlerini yönetmek amacıyla Kalkınmada Öncelikli Yöreler (KÖY) uygulamasına geçilmiştir. KÖY uygulamasında genel teşvik mevzuatı kapsamında geri kalmış yöreler için özel tedbirler alınmış, ülke genelinde uygulanan teşvik tedbirlerinin KÖY olarak belirlenen yörelerde (il ve ilçeler) daha yüksek oranlarda uygulanması sağlanmıştır. Bunula birlikte, KÖY politikaları kapsamında getirilen kamu destekleri sadece teşvik tedbirleri ile de sınırlandırılmamıştır. Uygulanan diğer destekler şu şekilde özetlenmektedir (Özarslan ve Akpınar, 2005):

- KÖY'lerde çalışanların ücretlerinin nispi olarak iyileştirilmesi,
- Tarımsal ve mesleki amaçlı kredi destekleri,
- Kamu ortaklığı fonundan yatırımlara sağlanan finansman desteği,
- DPT bütçesinden KÖY'lerdeki yerel idarelerce sürdürülen projelere sağlanan finansman imkânları.

1968 yılında yürürlüğe girdiğinde sadece 22 ili kapsayan KÖY uygulaması kısa sürede geniş bir alana yayılmış ve birçok ili kapsayan bir hal almıştır. KÖY'ler 2000 yılı genel nüfus sayım sonuçlarına göre ülke nüfusunun %36'sını ve toplam ülke yüzölçümünün %55,1'ini oluşturmuştur. Ancak KÖY uygulaması 16 Temmuz 2009'da yürürlüğe giren "Yeni Yatırım Teşvik Sistemi" ile son bulmuştur.

2009 yılında uygulamaya konulan "Yeni Yatırım Teşvik Sistemi" modeli AB'nin bölgesel politika mevzuatına uygun olarak, illerin özelliklerini ve potansiyellerini dikkate alan, bölge bazında kademelendirilmiş ve teşvik araçlarıyla desteklenen bir sistemi içermektedir. Aslında Türkiye 1913 yılında çıkarılan Teşvik-i Sanayi Kanunu'ndan itibaren, özellikle de 1968 yılından günümüze kadar düzenli olarak teşvik uygulamasına gitmiştir (Yavan, 2012). Ancak yeni teşvik sistemi eskiden uygulanan politikalara göre daha kapsamlı bir sistemi yansıtmaktadır.

Sonuç olarak Türkiye Cumhuriyeti döneminde, özellikle planlı kalkınma sürecine geçildikten sonraki dönemde bölgelerarası gelişmişlik farkını gidermek için önemli adımların atıldığı ve çeşitli politika uygulamalarına gidildiği belirtilebilir. Bunula birlikte günümüz Türkiye'sine bakıldığında bölgesel kalkınma politikalarının tam bir başarıya ulaşmadığı, gelişmiş yörelerin kalkınma yolunda atılımlarını genel olarak sürdürdüğü söylenebilir. Özellikle kamunun kaynak dağılımına doğrudan veya dolaylı yollarla yön vermeye çalışmasına (Dinçer vd., 2003) ve uygulanan bütün teşviklere rağmen, yerli ve yabancı yatırımcıların tercihlerinin Batı bölgelerinde yoğunlaştığı görülmektedir.

## 3 Bölgesel Kalkınma Politikalarının Etkinliğini Belirlemeye Yönelik Bir Uygulama

### 3.1 Çalışmanın Amacı, Kapsamı ve Değişkenleri

Çalışmanın amacı Türkiye'nin bölgesel kalkınmışlık farkını gidermek ya da daha düşük bir seviyeye çekmek için yoğun bir şekilde kullandığı kamu yatırımları ve bölgesel yatırım teşviklerinin amaç doğrultusundaki etkinliklerini belirmektedir. Çalışmanın zaman boyutu 2007-2012 yıllarını, mekân boyutu ise İBBS-Düzey 1'e göre 12 bölgeyi kapsamaktadır Çalışmada Veri Zarflama Analizi yöntem olarak seçilmiştir.

Veri Zarflama analizi bağlamında girdi değişkenleri yatırım teşvik belgelerinin bölgesel dağılımı (sabit yatırımlara ve genel teşvik uygulamalarına göre) ve kamu yatırım tahsislerinin bölgesel dağılımıyla temsil edilmektedir. Çıktı değişkenleri ise hizmet, sanayi ve tarım sektöründeki bölgesel istihdam düzeyidir. Çıktı değişkenlerinin yatırımların sektörel dağılımına ulaşmayı mümkün kılacağı varsayılmaktadır.

Girdi değişkenleri olarak kamu yatırımları ve teşviklerin ele alınmasının nedeni bu iki değişkenin gerek kamu gerekse özel yatırımları çekebilmek için devlet tarafından kullanılan iki önemli araç olmasıdır.

Kamu yatırımları; tüm fiziki ve sosyal altyapı hizmetleri ile diğer kamu hizmetlerine yönelik harcamaları içermektedir. Bu tarz yatırımlar bir bölgenin imajını yenileyerek o bölgenin cazibe merkezi olmasını sağlayabilmektedir, Diğer taraftan yatırım teşvikleri verildiği dönem boyunca bölgenin özel yatırım potansiyelini artırmakta, ayrıca gelecekte daha fazla özel yatırımın bölgeye yönelmesine sebep olabilmektedir.

Yatırım teşvik belgelerine ait veriler Ekonomi Bakanlığı resmi web sitesinden, kamu yatırım tahsisleri ise Kalkınma Bakanlığı sitesinden alınmıştır. Türkiye İstatistik Kurumu Bölgesel Göstergeler web sitesinden ise bölgelere ait sektörel istihdam verileri elde edilmiştir.

### 3.2 Çalışmanın Yöntemi: Veri Zarflama Analizi

Veri Zarflama Analizi (VZA), birden çok ve farklı ölçeklerle ölçülmüş ya da farklı ölçü birimlerine sahip girdi ve çıktıların karşılaştırma yapmayı zorlaştırdığı durumlarda, karar birimlerinin göreli performansını ölçmeyi amaçlayan doğrusal programlama tabanlı bir tekniktir.

VZA'nın temelinde benzer türden karar verici birim (KVB)'lerin üretim etkinliklerinin değerlendirilmesi yer alır. Analize konu olacak KVB'lerin belirli ortak özellikleri olması gerekmektedir. Tüm KVB'lerin aynı hedefe yönelik, benzer işlevler görmesi önemlidir. Öte yandan pazar şartlarının benzer olması ve gruptaki bütün birimlerin verimliliklerini niteliklendiren etmenlerin yoğunluk ve büyüklüklerindeki farklılıklar hariç, aynı olması şartları aranır (Kayalıdere ve Kargın, 2004).

Analize dâhil edilen KVB'lerin optimizasyonu için regresyon doğrusunu temel alan parametrik yöntemlerin aksine VZA, her bir KVB'ni Pareto etkinlik sınırına olan konumuna göre değerlendirir. Parametrik yöntemlerde her bir KVB'yi, basit regresyon denklemi temsil eder ve her bir KVB bu ortalama değere göre değerlendirilirken, VZA her bir bireysel gözlemi, bir diğerine göre değerlendirir. Parametrik yaklaşım hata teriminin dağılımı hakkında bir ön koşul gerektirir (örneğin, hata teriminin genellikle normal dağıldığı kabul edilir), ancak VZA herhangi bir fonksiyonel formu ön koşul olarak zorunlu kılmaz. VZA, tüm KVB'lerini ayrı ayrı değerlendirmeye alarak, etkinlik sınırının üzerinde veya altında aldığı konuma göre değerlendirme yapar (Charnes vd., 1997).

Kısaca VZA, benzer üretim sürecine sahip KVB'lerin etkinliklerini göreli olarak hesaplayabilmek amacıyla geliştirilmiş, nonparametrik bir ölçüm tekniğidir. Çok girdi ve çok çıktı kullanarak analiz yapabilen VZA, önceden belirlenmiş herhangi bir fonksiyonel ilişkiye bağlı olmaksızın, her bir KVB'nin etkinsizliğini miktar ve kaynağı itibariyle belirleyebilmekte ve bu yönüyle de iyileştirici politikaların üretilmesine yardımcı olmaktadır. Bu özelliklerinden dolayı pek çok mal ve hizmet üretim sahasında, yaygın bir kullanım alanına sahiptir (Bakırcı, 2006).

VZA'da, çoklu girdi ve çoklu çıktı değerleri, ağırlıklandırılmak suretiyle, doğrusal olarak bir araya getirilir. Böylece KVB'nin girdilerinin doğrusal ağırlıklı toplamını ortaya koyan ağırlıklı toplam girdi aşağıdaki gibi hesaplanır;

$$\text{Ağırlıklı Toplam Girdi} = \sum_{i=1}^{I} v_i x_i \tag{1}$$

Burada, $v_i$, birleştirme esnasında $x_i$ girdisi için belirlenen ağırlıktır. Benzer şekilde, KVB'nin ağırlıklı toplam çıktısı da, tüm çıktıların doğrusal ağırlıklı toplamları ile elde edilir.

$$\text{Ağırlıklı Toplam Çıktı} = \sum_{j=1}^{J} u_j y_j \tag{2}$$

Burada, $u_j$, $y_j$ çıktısı için belirlenen ağırlıktır. Ağırlıklı toplam girdi ve çıktılarla, girdileri çıktılara dönüştüren KVB'lerin etkinlikleri girdilerin çıktılara oranı şeklinde tanımlanır ve aşağıdaki gibi formüle edilir (Ramanathan, 2003).

$$\text{Etkinlik} = \text{Ağırlıklı Toplam Çıktı / Ağırlıklı Toplam Girdi} = \frac{\sum_{j=1}^{J} u_j y_j}{\sum_{i=1}^{I} v_i x_i} \tag{3}$$

Yöntem verilen formüllerden de görüleceği üzere birden fazla girdi ve çıktıyı bir araya getirebilme yeteneğine sahiptir. Bundan daha da önemlisi, bir araya getirdiği tüm bu girdi ve çıktı setlerindeki verilerin ölçü birimlerinin aynı olmasını da gerektirmez. Analize dâhil edilen girdi ve çıktıları ayrı ayrı ağırlıklandırması sayesinde birden fazla veriyi kullanabildiği gibi, değişik birimlerle ölçülmüş olan verileri de aynı formülde kullanabilme yeteneği vardır.

Son yıllarda gerek kamu gerek özel sektör tarafından yaygın olarak kullanılan VZA'nın tarihi, Edwardo Rhodes'un Cornegie Mellon Üniversitesi'ndeki "Şehir ve Kamu" konulu doktora tezi çalışmaları ile başlamıştır.

Literatürde çok yaygın kullanım alanı bulan iki VZA modeli bulunmaktadır. Her iki modelde hem girdiye yönelik ve hem de çıktıya yönelik olarak hesaplama yapılabilmektedir. VZA modellerinden Charnes, Cooper, Rhodes tarafından ortaya atılıp geliştirilen ve isimlerinin baş harfleriyle anılan CCR modeli, ölçeğe göre sabit getiri varsayımı altında toplam etkinliği ölçmektedir. Diğer bir VZA modeli olan ve Banker, Charnes, Cooper'ın çalışmaları ile ortaya konulan ve geliştirilen BCC modeli ise ölçeğe göre değişken getiri varsayımı altında benzer ölçekteki birimleri birbirleri arasında karşılaştırabilmektedir. Böylece BCC modeli, çoklu girdi çoklu çıktı durumunda KVB'nin ölçeğe göre değişken getiri varsayımı altında araştırmaya olanak tanımaktadır.

Girdiye ve çıktıya yönelik VZA modelleri, temelde birbirlerine çok benzemektedirler. Bununla birlikte girdiye yönelik VZA modelleri, belirli bir çıktı bileşimini en etkin şekilde üretebilmek amacıyla kullanılacak en uygun girdi bileşiminin nasıl olması gerektiğini araştırırken, çıktıya yönelik VZA modelleri, belirli bir girdi bileşimi ile en fazla ne kadar çıktı bileşimi elde edilebileceğini araştırmaktadır.

VZA ile etkinlik değerlendirmesi üç aşamalı bir süreçten oluşmaktadır (Golany ve Roll, 1989);

1. Analize girecek olan KVB'lerin tanımlanması ve seçilmesi,
2. Seçilmiş olan KVB'lerin göreli etkinliklerinin değerlendirilmesi için uygun girdi ve çıktı faktör değişkenlerinin belirlenmesi,
3. VZA modellerinin uygulanması ve sonuçların analiz edilmesi.

VZA'nın uygulanmasında çok önemli avantajları bulunmakla beraber, bazı zayıf yönleri de mevcuttur. Örneğin, VZA her bir birimin tüm girdi ve çıktıları için, herhangi bir kısıtlama olmaksızın en uygun ağırlığın belirlenmesine olanak sağlar. Bu durum VZA için avantaj sağlamakla birlikte, serbest olarak belirlenen bu ağırlıklar bazen gerçeği yansıtmaz.

Ekonomik teori ve metotlarla desteklenme, mutlak değil göreceli etkinlik üzerine odaklanma, çoklu girdi ve çıktıları eşgüdümlü olarak hesaplamaya dâhil edebilme ve en iyi örneği tanımlayarak hedef olarak belirleyebilme yeteneği (Kontodimopoulos vd., 2007) sayesinde yaygın olarak kullanılabilme olanağı bulan VZA, anakütle ortalaması yerine, en iyiye göre performans değerlendirmesi yapar. Her bir KVB için en iyi örnek tanımlanır ve bir sınır yapılandırılarak bu sınır doğrultusunda bulunulan koordinata göre etkinlik veya etkinsizlik kararı verilir (Mok vd., 2007). Belirli bir fonksiyonel yapının ve davranışsal önkoşulu gerektirmeyen VZA uygulamalarında, KVB'ler arasındaki teknolojik altyapı tümüyle belirsiz ve değişkenken, doğrusal bütünlük içindeki faaliyetlerin analiz yapısı doğaldır (Biesebroeck, 2007). VZA'nin bir başka avantajı da etkinsiz KVB'ler için, potansiyel gelişim noktalarını belirleyebilme özelliğidir ki; bu yöntem sayesinde, etkinlik sınırı ile zarf içine alınmış olan etkin olmayan KVB'lerle, sınır üzerinde yer alan KVB'ler arasında yapılan bir karşılaştırma yoluyla kaynak kullanımı ile girdi ve çıktıların her biri için etkinlik seviyesi belirlenebilir (Şevkli vd., 2007). Nihayet VZA'nın en önemli avantajlarından biri de az sayıda gözlem kümesiyle sonuca ulaşılabilmesidir (Pasiouras vd., 2008). Ayrıca girdiler ve çıktılar ölçü birimleri olarak bağımsızdırlar ve çok farklı ölçü birimleriyle ölçülmüş olabilen VZA uygulamalarında, bu ölçümleri aynı biçimde yapabilmek için çeşitli varsayımlar kullanmaya veya dönüşümler yapmaya gerek yoktur (Karacaer, 1998).

VZA ile ulaşılan sonuçlara göre, veri setindeki üretim birimleri arasında göreceli olarak etkinlik skoru 1.0 olarak belirlenen bir KVB'nin, etkinliğini daha fazla artıramayacağı şeklindeki algı son derece yanıltıcıdır (Artura, 2006). Ayrıca yöntemin, etkinlik sınırından, etkinsizlik olarak kabul edilen sapmalara neden olan deterministik yapısı eleştirildiği gibi; yöntem, verilerdeki ölçüm hatalarına ve modelleme hatalarına karşı hassastır (Hansson, 2007). Orijinal VZA modelinin, etkin KVB'ler arasında belirli bir sıralama yapma olanağı bulunmamaktadır (Zzdeh vd., 2008). Sadece ele alınan küme içerisinde bir sonuç sağlayan VZA uygulamaları sonucunda belirlenen etkin KVB ifadesi, mevcut veri setinde yer alanlar arasındaki etkin KVB şeklinde algılanmalıdır.

### 3.3  Çalışmanın Analiz ve Bulguları

Öncelikle şunu ifade etmek gerekir ki; bu çalışmada elde edilen etkinlik skorları mutlak etkinliği ifade etmemekte sadece nispi etkinliği temsil etmektedir. Yani kamu yatırım tahsislerinin ve uygulanan genel teşviklerin yıllara göre nispi olarak ne kadar etkin kullanılabildiğini yine yıllara göre en etkin kullanımlar referans alınmak suretiyle değerlendirilmektedir. Bu bağlamda etkinlik değerleri bölge bölge değerlendirildiğinde aşağıdaki gibi yorumlar yapmak mümkündür.

Çalışma sonuçları incelendiğinde TR1 İstanbul bölgesi için etkinliğin yıllar itibariyle oldukça yüksek olduğu gözlenmektedir. 2010-2012 döneminde tam etkinlik sağlanmışken 2007-2009 döneminde etkinlik ortalaması %88 civarındadır. 2007 yılında kamu yatırım tahsislerinin ve teşviklerinin istihdamda etkinliğin sağlanması için Tarım istihdamının %86,10, Sanayi istihdamının %9,90, Hizmet istihdamının da %11,50 artırılmış olması gerekmektedir. Bu yıl için bölgeye verilen genel teşviklerin söz konusu çıktı düzeyinden %13,24 fazla olduğu, yani çıktı düzeyi veri olarak kabul edildiğinde teşviklerin %13 fazla olduğu veya etkin kullanılamadığı söylenebilir. Benzer durumun 2007'den sonraki yıllarda da yaşandığı görülmektedir. 2008 yılında mevcut girdi düzeyinde girdilerin etkin olarak çıktıya dönüşebilmesi için Tarım istihdamının %76,62, Sanayi istihdamının %20,13, Hizmet istihdamının da %21,29 artırılmış olması gerekmektedir. 2009 yılında söz konusu sektörlerde sırasıyla %78,12, %13,53 ve %8,55 oranında bir artış yapılması öngörülmektedir. 2010, 2011 ve 2012 yıllarında ise çıktı etkinliği sağlanabilmiştir. TR1 İstanbul bölgesi için göze çarpan en önemli bulgu tarım sektöründe istihdamın büyük oranlarda artırılması teknik olarak gerekli görülmektedir. Aslında bu bölge daha çok sanayi ve hizmetler sektöründe gelişmiş olması nedeniyle teşviklerin tarım sektöründe istihdamı artırıcı bir etkisi olmadığı veya bu bölgede kullanılan teşviklerin tarım dışı alanlarda yoğunlaşması nedeniyle tarımda istihdamı artırmadığı sonucu reel bir sonuç olarak ortaya çıkmıştır.

TR2 Batı Marmara bölgesinde teşvik uygulamalarının 2007 yılında tam etkin olduğu, 2008 yılında %80 düzeyine gerilediğini, 2009 yılında ise yeniden tam etkin düzeye yükseldiğini görmekteyiz. Ancak 2010 yılından itibaren bu bölgede etkinlik her yıl giderek azalmakta ve %64'e kadar gerilemektedir. Batı Marmara bölgesinde genel olarak İstanbul bölgesinde olduğu gibi teşvikler tarım sektöründe istihdama fazla etki yapmamıştır. Bunun nedeni bu bölgenin de tarım sektöründen çok sanayi ve hizmet sektörünün ağırlıklı bir gelişme sürecine olmasından kaynaklanmaktadır. Ancak bölge için göze çarpan ikinci önemli husus; yatırım tahsislerinin ve teşviklerin etkinliği sağlayabilmesi için özellikle 2008, 2010, 2011 ve 2012 yıllarında sanayi sektöründe istihdamın giderek artan oranda artırılması gerekliliğidir. Hizmet sektöründe de benzer bir tablonun olduğu söylenebilir. (2008; Tarım %61,68, Sanayi %25,32, Hizmetler %36,85, 2010; Tarım %30,63, Sanayi %15,85, Hizmetler %35,95, 2011; Tarım %115,23, Sanayi %57,54, Hizmetler %85,01, 2012; Tarım %136,83, Sanayi %55,77, Hizmetler %63,05).

| TR1 (İstanbul) | | TR2(Batı Marmara) | | TR3 (Ege) | | TR4 (Doğu Marmara) | |
|---|---|---|---|---|---|---|---|
| Unit name | Score | Unit name | Score | Unit name | Score | Unit name | Score |
| 2007 | 90,99 | 2007 | 100,00 | 2007 | 100,00 | 2007 | 100,00 |
| 2008 | 83,24 | 2008 | 79,80 | 2008 | 94,82 | 2008 | 78,81 |
| 2009 | 92,12 | 2009 | 100,00 | 2009 | 100,00 | 2009 | 100,00 |
| 2010 | 100,00 | 2010 | 86,32 | 2010 | 90,51 | 2010 | 100,00 |
| 2011 | 100,00 | 2011 | 63,47 | 2011 | 90,49 | 2011 | 97,48 |
| 2012 | 100,00 | 2012 | 64,20 | 2012 | 97,61 | 2012 | 100,00 |
| **TR5 (Batı Anadolu)** | | **TR6 (Akdeniz)** | | **TR7 (Orta Anadolu)** | | **TR8 (Batı Karadeniz)** | |
| Unit name | Score | Unit name | Score | Unit name | Score | Unit name | Score |
| 2007 | 99,07 | 2007 | 93,60 | 2007 | 100,00 | 2007 | 100,00 |
| 2008 | 100,00 | 2008 | 96,12 | 2008 | 100,00 | 2008 | 100,00 |
| 2009 | 100,00 | 2009 | 86,10 | 2009 | 91,67 | 2009 | 92,55 |
| 2010 | 100,00 | 2010 | 100,00 | 2010 | 100,00 | 2010 | 100,00 |
| 2011 | 92,88 | 2011 | 100,00 | 2011 | 100,00 | 2011 | 90,03 |
| 2012 | 92,34 | 2012 | 100,00 | 2012 | 100,00 | 2012 | 90,59 |
| **TR9 (Doğu Karadeniz)** | | **TRA (K.doğu Ana.)** | | **TRB (O.doğu Ana.)** | | **TRC (G.doğu Ana.)** | |
| Unit name | Score | Unit name | Score | Unit name | Score | Unit name | Score |
| 2007 | 100,00 | 2007 | 100,00 | 2007 | 100,00 | 2007 | 100,00 |
| 2008 | 100,00 | 2008 | 100,00 | 2008 | 100,00 | 2008 | 100,00 |
| 2009 | 98,40 | 2009 | 91,22 | 2009 | 100,00 | 2009 | 100,00 |
| 2010 | 85,41 | 2010 | 71,44 | 2010 | 100,00 | 2010 | 92,42 |
| 2011 | 50,57 | 2011 | 83,38 | 2011 | 65,99 | 2011 | 50,18 |
| 2012 | 49,22 | 2012 | 80,54 | 2012 | 67,51 | 2012 | 54,33 |
| **Türkiye Toplamı** | | **Ç1(tarım),** <br> **G1, G2 (2G 1Ç ile)** | | **Ç2(sanayi)** <br> **G1, G2 (2G 1Ç ile)** | | **Ç3(hizmet)** <br> **G1, G2 (2G 1Ç ile)** | |
| Unit name | Score | Unit name | Score | Unit name | Score | Unit name | Score |
| 2007 | 92,88 | 2007 | 85,90 | 2007 | 92,88 | 2007 | 91,92 |
| 2008 | 84,25 | 2008 | 78,43 | 2008 | 84,25 | 2008 | 82,55 |
| 2009 | 96,85 | 2009 | 93,29 | 2009 | 91,46 | 2009 | 96,85 |
| 2010 | 100,00 | 2010 | 100,00 | 2010 | 100,00 | 2010 | 100,00 |
| 2011 | 79,59 | 2011 | 79,59 | 2011 | 78,66 | 2011 | 76,20 |
| 2012 | 100,00 | 2012 | 100,00 | 2012 | 100,00 | 2012 | 100,00 |

*Çıktılar doğrudan girdi düzeyini yansıtırlar ve analizler ölçeğe göre sabit getiri varsayımı altında yapılmıştır.

***Tablo 2.** Cari Girdi düzeyinde Çıktı Maksimizasyonu Yaklaşımı ve BCC Modeline göre Etkinlik Analiz Sonuçları*

TR3 Ege bölgesinde ortalama etkinlik %90'ın üzerindedir. Bu bölgede 2008 yılında tarım istihdamının %15'lik bir artışla etkinliği sağlayabileceği öngörülürken, diğer sektörlerdeki artış önerisi %5-7 aralığındadır. Ancak durum 2010 yılından sonra tersine dönerek, etkinliği sağlamak için istihdamın daha çok artırılacağı sektör hizmet sektörü ve ardından da sanayi sektörü olmuştur. Bu bölgede uygulanan teşviklerin 2010'dan sonra tarım istihdamında etkinlik sağlayacak düzeyde artış sağladığı söylenebilir. 2010-2012 döneminde hizmet ve sanayi sektöründe %27 ile %57 arasında yüksek düzeylerde istihdam artışlarının teşviklerin etkinliğini artırabileceği teknik olarak öngörülmektedir.

TR4 Doğu Marmara bölgesinde etkinliğin oldukça yüksek olduğu görülmektedir. Ancak etkinlik 2008 yılında %79'a, 2011 yılında ise %97'ye düşmektedir. Diğer yıllarda tam etkinlik durumu olduğu gözlenmektedir. 2008 yılı için tam etkinliği sağlamak için tarımda %47,16, sanayide %26,89, hizmetlerde ise %26,89'luk bir artış önerilirken, bu çıktı düzeyinde genel teşviklerin %13,90 oranında fazla olduğu görülmektedir. Etkinsizliğin %3 gibi düşük bir düzeyde olduğu 2011 yılında ise tam etkinlik için tarımda %2,59, sanayide %2,59, hizmetlerde ise %3,69 gibi küçük artışlar yapılması öngörülmektedir.

TR5 Batı Anadolu bölgesinde etkinlik 2011'e kadar tam iken, 2011'den sonra %8 oranında etkinsizlik vardır. Bu yıllarda etkinsizliği gidermek için tarım, sanayi ve hizmetlerde istihdamın %8 ile %14 arasında değişen oranlarda artırılması önerilmektedir. Ayrıca bu bölge için tarım istihdamından ziyade etkinlik için sanayi ve hizmetler istihdamının daha fazla artırılması öngörüsü bölgenin tipik ekonomik özelliklerini yansıtmaktadır.

TR6 Akdeniz bölgesinde etkinliğin başlangıçta 2007'den 2009'a kadar %86'lara kadar düştüğünü, takip eden yıllarda ise tam etkinlik düzeyine yükseldiğini görmekteyiz. 2007 yılında tarımda %27,58, sanayide %6,84, hizmetlerde ise %10,36 artış, 2008 yılında tarımda %31,23, sanayide %4,03, hizmetlerde ise %13,27 artış, 2009 yılında da tarımda %18,79, sanayide %16,14, hizmetlerde de %28,09 artış olması halinde tam etkinliğin sağlanabileceği öngörülmüştür. Bölge için önemli bir bulgu kamu yatırım tahsislerinin ve teşviklerin etkinliğinin sağlanabilmesi için daha çok hizmet ve sanayi sektöründe istihdam artışına ihtiyaç duymasıdır. Bu durum bölge özelliklerine uygun bir sonuçtur.

TR7 Orta Anadolu bölgesinde uygulanan teşvik ve yatırımların hemen hemen bütün yıllar için çıktı etkinliğinin sağlanabilmiştir. Sadece 2009 yılında %8'lik bir etkinsizlik söz konusudur ki bunun sebebi, sektörlerde ortalama %10 oranında düşük istihdamdır. Her üç sektörde de istihdam söz konusu oranlarda artırılırsa nispi etkinlik tam olarak sağlanacaktır.

TR8 Batı Karadeniz bölgesinde etkinlik dalgalı bir seyir izlemektedir. Yüksek olan etkinlik 2009'da %8 azalmış, 2010'da tekrar tam etkinlik düzeyine ulaşmıştır. 2011'den sonra ise tekrar %10 oranında azalmıştır. 2009'da tarımda %8,05, sanayide %18,32, hizmetlerde ise %8,60 oranında artışla etkinlik artırılabilir. 2011 ve 2012 yıllarında ise sırasıyla tarımda %21,23 ve %36,28, sanayide %11,08 ve %14,42, hizmetlerde ise %15,35 ve 10,39'luk bir artışla etkinliğe kavuşabilecektir.

TR9 Doğu Karadeniz bölgesinde etkinlik 2009'dan itibaren ciddi oranda düşerek %49'a kadar gerilemiştir. Bu etkinlik düşüşünün en büyük nedeni; girdilerin hizmet sektöründe yeterli istihdamı oluşturmamasıdır. İstihdam açığı 2009-2010 yıllarında maksimum %40'larda iken, 2011-2012 yıllarında %100'leri aşmıştır.

TRA Kuzeydoğu Anadolu bölgesinde etkinlik Doğu Karadeniz bölgesinde olduğu gibi 2009'dan itibaren düşmeye başlamıştır. Ancak 2011 itibariyle tam etkinlik sağlanmasa bile oran biraz toparlanarak %80'lere kadar yükselmiştir. Bu bölgede uygulanan teşvik ve yatırımların daha çok tarım ve hizmetler sektöründeki istihdam artışıyla daha etkin hale gelebileceği görülmektedir. Bu artışları oranı %100 ile %140 arasında oldukça yüksektir. Sanayi sektöründeki artışlar ise etkinliği artırmada çok etkili görünmemektedir.

TRB Ortadoğu Anadolu bölgesinde etkinlik %100'lerden 2011 ve 2012'de %65'e düşmüştür. Bu bölgede incelenen dönemin sonunda etkinliğin düşük olması tarım ve sanayide %50, hizmetlerde ise %100 civarında olan istihdam açığıdır. İstihdam bu sektörlerde bahsi geçen oranlarda artırılınca tam etkinlik sağlanabilecektir. Bu görüntünün Ortadoğu Anadolu bölgesinde uygulanan yatırım tahsis ve teşviklerinin etkinliği sağlamak için daha çok hizmetlerde istihdamı artırıcı etki yapması gerekli görülmektedir.

TRC Güneydoğu Anadolu bölgesinde uygulamaların 2010 yılından itibaren etkin sonuçlar doğurmadığı gözlenmektedir. 2010'da %92'ye düşen etkinlik 2011 ve 2012'de %50'lere düşmüştür. 2010 yılında etkinsizliği gidermek için bütün sektörlerde %8-14 arasında istihdam artışı öngörülürken, 2011 ve 2012 yıllarında hemen hemen bütün sektörlerde %100'ün üstünde istihdam artışı öngörülmektedir. Ancak bu sektörler arasında en yüksek artış öngörülen tarım sektörüdür. Bu bölgede yapılan yatırım ve teşviklerin istihdamı %100 daha fazla artırması beklenirken bu artış sağlanamadığı için uygulamalar etkin sonuçlar doğurmamıştır.

Sonuçlar Türkiye geneli için değerlendirilecek olursa, etkinlik yıllar itibariyle şöyle oluşmuştur; 2007 %92,88, 2008 %84,25, 2009 %96,85, 2010 %100,00, 2011 %79,59, 2012 %100,00. Yani Türkiye genelinde kamu yatırım tahsislerinin ve teşvik uygulamalarının etkinliği önce düşüş sonra da yükseliş seyri göstermektedir. Etkinsizlik yıllarından 2007'de tarımda %16,41, sanayide % 7,66, hizmetlerde de %8,79; 2008 yılında tarımda %27,50, sanayide %18,70, hizmetlerde %21,14; 2009 yılında tarımda %7,19, sanayide %9,34, hizmetlerde %3,25; 2011 yılında tarımda %25,65, sanayide %27,13, hizmetlerde ise %31,24 oranında istihdam artışı önerilmektedir. Bu rakamlar doğrultusunda şu söylenebilir ki; Türkiye'de söz konusu teşvik uygulamalarının daha etkin düzeye gelebilmesi için bütün sektörlerde ortalama %15 daha fazla istihdam sağlanması gerekmektedir. Eğer araştırmaya konu yıllarda istihdam bütün sektörlerde %15 daha fazla sağlanabilmiş olsaydı tam etkinlik sağlanabilecekti. Etkinsizliğe yol açan istihdam açığının en çok tarımda olduğu, bunu sırasıyla hizmetler ve sanayi istihdamının takip ettiği görülmektedir. Bu söylenenlerin tarım, sanayi ve hizmetler sektöründeki istihdamın tek çıktı olarak ele alındığı analizlerde de desteklendiği görülmektedir.

## 4 Sonuç

Günümüzde ister gelişmiş ister gelişmekte olsun tüm ülkelerin ortak sorunlarından biri bölgelerarası kalkınma farklılıklarıdır. Farlılıkların boyutu ülkeler arasında değişmekle birlikte söz konusu ülkeler bu soruna odaklanmakta ve geri kalmış bölgelerin kalkınmasını hedeflemektedirler. Hedef doğrultusunda ülkeler geri kalmış bölgelere daha fazla kamu yatırımlarını yönlendirmekte ve özel teşvikler ile bölgeye sektör temsilcilerini çekmeye çalışmaktadır.

Ülkemizde de tüm dünyada olduğu gibi bölgesel kalkınmışlık farkı sorunu derinden yaşanmakta, sorunun çözümü için dengeli bölgesel kalkınmayı gerçekleştirecek kamu yatırımları ve bölgesel teşvik uygulamaları düzenlenmektedir.

1960'lardan itibaren Planlı Kalkınma Dönemiyle birlikte daha sistematik bir şekilde uygulanmaya çalışılan bu politika araçları geri kalmış bölgelere öncelik verilmesini ve ilgili bölgelerin daha fazla ekonomik aktiviteyi kendilerine doğru çekebilmesini amaçlamaktadır. Ancak günümüz Türkiye'sine bakıldığında yaklaşık son elli yıldır uygulanan araçların bölgelerarası genel görüntüyü değiştiremediği ve bölgesel dengesizliğin şiddetini arttırdığı görülmektedir. Bu doğrultuda çalışmada kamu yatırımları ve bölgesel teşviklerin bölgesel kalkınma üzerindeki etkisini belirlemek amaçlanmıştır. Çalışmanın zaman boyutu 2007-2012 dönemini ve mekân boyutu ise İBBS-Düzey 1'e göre 12 bölgeyi kapsamaktadır.

Yöntem olarak Veri Zarflama Analizi kullanılmıştır. Analizde girdi değişkenleri toplam kamu yatırımları ve yatırım teşvik belgelerinin sabit yatırımlara göre bölgesel dağılımıdır. Çıktı değişkeni ise bölgelerin sanayi, tarım ve hizmet sektörlerine ait istihdam verileridir. Veri Zarflama Analiziyle kamu yatırımları ve teşvik uygulamalarının bölgelerin üç sektör temelinde istihdam üzerindeki etkinliği belirlenmiştir.

Çalışmanın sonuçlarına göre Türkiye geneli için etkinliğin yıllar itibariyle farklılık gösterdiği belirlenmiştir. Farklılık önce düşüş sonra yükseliş seyri halindedir. Etkinsizlik yıllarında (2007, 2008, 2009 ve 2011) tarımda sırasıyla %16,41, %27,50, %7,19 ve %25,65'lik; sanayide % 7,66, %18,70, %9,34 ve %27,13'lük; hizmetlerde de %8,79, %21,14, %3,25 ve %31,24'lük oranda istihdam artışı önerilmektedir. Başka bir ifadeyle Türkiye'de söz konusu teşvik uygulamalarının daha etkin düzeye gelebilmesi için bütün sektörlerde ortalama %15 daha fazla istihdam sağlanması gerekmektedir. Etkinsizliğe yol açan istihdam açığının en çok tarımda olduğu, bunu sırasıyla hizmetler ve sanayi istihdamının takip ettiği görülmektedir. Bu söylenenlerin tarım, sanayi ve hizmetler sektöründeki istihdamın tek çıktı olarak ele alındığı analizlerde de desteklendiği görülmektedir.

İBBS-Düzey 1'de 12 bölge verileri incelendiğinde sonuçların bölgeler ve yıllar arasında farklılık gösterdiği anlaşılmaktadır. TR1 İstanbul Bölgesi ve TR4 Doğu Marmara Bölgesi etkinliğin oldukça yüksek olduğu bölgelerdir. Örneğin İstanbul 2007-2009 döneminde ortalama %88'lik bir etkinlik yakalamışken 2010-2012 döneminde tam etkinliğe ulaşmıştır.

Batı Marmara Bölgesi'nde 2010 yılından itibaren etkinlik kaybı büyük oranda görülmüş ve %64'e kadar gerilemiştir. Bu bölgede teşvikler tarım sektörü istihdamı üzerinde fazla etki yaratmamıştır.

Batı Anadolu ve Akdeniz Bölgeleri'nin etkinliği yıllara göre farklılık göstermekle birlikte son yıllardaki etkinlik kaybının büyük ölçüde sanayi ve hizmet istihdamındaki yetersizlikten kaynaklandığı anlaşılmaktadır. Her iki bölgenin de tam etkinliği yakalaması için sanayi ve hizmet sektöründeki istihdamı artırmaları gerekmektedir.

TR9 Doğu Karadeniz ve TRA Kuzeydoğu Anadolu Bölgesi 2009 yılında itibaren ciddi etkinlik kaybına uğramışlardır. Hatta TR9'da %49'a kadar bir gerileme ortaya çıkmıştır. Bu bölge için özellikle hizmet sektörü istihdamının ciddi boyutta artırılması gerekmektedir. Kuzeydoğu Anadolu Bölgesi'nde ise tarım ve hizmet sektörleri ön plana çıkmaktadır.

TRB Ortadoğu Anadolu bölgesinde etkinlik %100'lerden 2011 ve 2012'de %65'e düşmüştür. Bu bölgede incelenen dönemin sonunda etkinliğin düşük olması tarım ve sanayide %50, hizmetlerde ise %100 civarında olan istihdam açığıdır. Benzer şekilde Güneydoğu Anadolu Bölgesi'nde de 2010'dan itibaren etkin sonuçlar görülmemiştir. Etkinlik için 2011 ve 2012 yıllarında hemen hemen bütün sektörlerde %100'ün üstünde istihdam artışı öngörülmektedir. Ancak bu sektörler arasında en yüksek artış öngörülen tarım sektörüdür.

Sonuç olarak Türkiye'de uygulanan teşvik ve kamu yatırımı araçlarının arzulanan sonucu gerçekleştiremediği ve Batı'da yer alan bölgelerin genellikle daha yüksek etkinliğe sahip olduğu görülmektedir. İstihdam temelli yapılan çalışmada son yıllarda doğu bölgelerinde etkinlik kaybının büyük ölçüde arttığı belirlenmiştir. Bu bölgelerde özellikle hizmet ve tarım istihdamının teşvik edilmesi bölgelerin etkinlik kaybının durdurulmasında önemli rol oynayacağı söylenebilir.

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# Girdi-Çıktı Analizi Yaklaşımıyla Kırgızistan Ekonomisinin Analizi (2005-2010)

# Input-Output Analysis of the Kyrgyzstan Economy (2005-2010)

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## Abstract

Structural changes in economy become the important goal of economic development in the developing countries. During the ongoing globalization process, the successful execution of special analysis and approaches caused the growing interest in macroeconomic planning and development policies. In this context, input-output analysis is emerging as an alternative research method among the other economic planning methods. Given paper based on input-output analysis and used input-output tables prepared for the years 2005 and 2010 by The National Statistical Committee of Kyrgyz Republic. İntersectoral relations, forward and backward linkages, industrial structure dependency, production techniques, efficiency of input usage were calculated in this paper. The results are as follows: for five years economy has been functioning in poor conditions; together with the lack of interaction between sectors, economy is not integrated; there were external dependence in production structure. It is notable that for achieving economic growth, economy needed investments to stimulate the production capacity, which strengthening inter-sectoral relationship and stable macroeconomic planning.

## 1 Giriş

Ulusal ekonomi, ülke genelinde belli bir kalıba oturmuş üretim süreci ve gelişme süreci içerisinde oluşmuş, birbiriyle karşılıklı bağımlılık ilişkilerde bulunan ekonomik sektörlerin oluşturduğu bir bütün sistemidir. Küreselleşme koşullarında gelişmekte olan ülkeler ekonomilerinin kalkınması yönünde ekonomik yapı değişiminin gerçekleşmesi daha da hızlanmaktadır. Söz konusu değişmeler Kırgızistan ekonomisi için de önemli olmaktadır. Oldukça geniş kapsamlı olan ekonomik yapı kavramına bağlı olarak, yapısal değişimi açıklamaya yönelik farklı yaklaşımlarla yapılacak araştırmalar, ülkedeki ekonomik yapının farklı yönlerini yansıtabilmesi ve daha sağlıklı ekonomik plan ve politikaların belirlenmesi için daha da önemli olmaktadırlar. Bu durum ekonomik yapının incelenmesinin girdi - çıktı analizi yaklaşımıyla yapılmasının temel nedenini oluşturmaktadır.

Bu amaç doğrultusunda, 2005 ve 2010 yılları için Kırgızistan Cumhuriyeti Milli İstatistik Komitesi tarafından hazırlanan Girdi-Çıktı akım tabloları kullanılarak, ilgili dönemde, ekonomik üretim yapısındaki değişmenin, endüstriyel bağınlaşma, üretim tekniklerindeki değişme, aramalı kullanımındaki etkinlik ve toplam etkenlik katsayılarına göre incelenerek, ekonomideki yapısal değişim hakkında tarafları bilgilendirerek daha rasyonel plan ve politikaların hazırlanmasına katkıda bulunma hedeflenmektedir.

## 2 Girdi-Çıktı Analizi Yaklaşımıyla Ekonominin Üretim Yapısının İncelenmesi

Girdi-Çıktı modelleri kapsamında üretim yapılarının dönemlerarası karşılaştırılması genellikle endüstrilerarası bağınlaşma, üretim teknikleri, aragirdi kullanımları ve temel girdi kullanımları gibi konuları kapsar. (Aydoğuş, 2010, s.137).

Girdi-çıktı analizinde endüstrilerarası akım tablosunda yer alan III no'lu katma değer bölmesi kısmi çarpanların hesaplanmasına olanak verir. Buradan hesaplanacak olan kısmi çarpanlar yardımıyla, herhangi bir sektörün nihai talebindeki 1 TL'lik artışın o katma değer unsurunda yaratacağı gelir artışı bulunabilir. Bilindiği gibi ters matris $((I-A)^{-1})$, nihai talep vektörüyle $(S_k)$ çarpıldığında nihai talebin karşılanabilmesi için gerekli sektörel üretim gerekleri bulunabilir. Bu ilişki;

$$X_i = (I-A)^{-1}Y_k \qquad \text{(i=1,2,...) ve (k=1,2,....)} \qquad (1)$$

şeklinde belirtilebilir. Burada tüketim, yatırım, ihracat birer nihai talep unsuru olarak düşünüldüğünde, ters matrisin bu unsurlara ilişkin vektörlerle çarpılmasıyla; tüketim, yatırım ve ihracatı karşılayabilmek için gerekli sektörel üretim miktarları bulunabilir (Kepenek, 1985, s:37). Bu değerler III no'lu katmadeğer bölmesindeki kısmi çarpanlarla çarpıldığında bu kez ekonomide ilgili katma değer unsuruna yapılması gereken doğrudan ve dolaylı ödemeler bulunabilir (Bocutoğlu, 1985, s.88).

Girdi-çıktı tablolarında nihai talebi karşılamaya yönelik rakip ithalat endüstrilerarası akım tablosunda III. Bölmede katma değer unsurları arasında yer almaktadır. Rakip ithalatın sektörün toplam üretimi içerisindeki payı alınarak hesaplanan ithalat katsayısı ilgili üretim gereğiyle çarpıldığında nihai talep unsurlarının karşılanabilmesi için gerekli ithalat değerleri bulunabilir. Benzer şekilde nihai talepte 1 TL'lik artışın ithalata etkisi, ithalatla karşılanan kısmı elde edilebilir.

Bu durumda herhangi bir i.nci sektörün ithalat katsayısı;

$$m_i = (M_i / X_i) \tag{2}$$

şeklinde olacaktır. Buradan ihracat ve tüketim için gerekli ithalat miktarlarının bulunabilmesi için;

$$M_i = m_i (I - A)^{-1} C_k \quad (3) \qquad\qquad M_i = m_i (I - A)^{-1} E_k \tag{4}$$

işlemlerinin yapılması gerekmektedir (Korum, 1977, s.30).

Sektörler arasındaki mal ve hizmet akımları iki yönden incelenebilir. Bunlar sektörün kendisi de dahil üretimi için diğer sektörlerden aldığı ve aynı amaçla diğer sektörlere verdiğidir. Yani sektörün üretimi için diğer sektörlerden talep ettiği ara girdi kullanımları, diğeriyse diğer sektörlerin sektör malına olan, ara girdi talebidir. Bunların sektör üretimi içindeki payları geri ve ileri bağlantı katsayıları olarak adlandırılmaktadır (Korum, 1963, ss.119-136). Bu durumda ileri ($B_i$) ve geri ($B_g$) bağlantı katsayıları; sektörel üretim $X_j$ ; $U_j$ ara girdi kullanımı ve ara girdi talebi $W_i$ olmak üzere aşağıdaki gibi olmaktadır.

$$B_i = W_i / X_i \qquad\qquad B_g = U_j / X_j \tag{6}$$

Bu katsayıların ortak özelliği birim üretime doğrudan katkı düzeyini göstermeleridir. Herhangi bir sektörün geri bağlantı katsayısının yüksek olması, bu sektörün üretimindeki 1 birimlik artışın diğer sektörlerin üretimlerini de yüksek oranda (katsayı kadar) etkileyeceği anlamına gelmektedir. Bunun yanı sıra ileri bağlantı katsayısının yüksek olması sektör üretimindeki 1 birimlik artışın diğer sektörlere olan ara girdi arzını artırması ya da daha ucuz girdi sağlaması olarak yorumlanabilir (Öney, 1983, s.99). İleri bağlantı katsayılarının hesaplanmasında rakip ithalatın etkisini görebilmek açısından toplam üretim yerine toplam talep değeri kullanılabilmektedir (Korum, 1977,s.72).

Sektörlerarası ilişkilerin belirlenmesinde, doğrudan ve dolaylı etkilerin diğer sektörlere göre göreceli konumunu açıklayabilmek için ileri ve geri bağlantı endeksleri hesaplanmaktadır. Söz konusu endekslerin hesaplanmasında baz değer olarak ekonomi içerisinde göreceli olarak önemli paya sahip herhangi bir sektör veya sektörler seçilebileceği gibi tüm sektörlerin ortalaması da kullanılabilmektedir. Sektörün bağlantı etkisi ortalama etkiye oranlanarak endeks hesaplanmaktadır.

Herhangi bir i. sektörü için toplam ileri bağlantı endeksi ($RII_i$), $r_{ij}$ : ters matris satır elemanları olmak üzere aşağıdaki gibi hesaplanabilmektedir.

$$RII_i = \frac{\sum_j r_{ij}}{\left( \dfrac{\sum_i \sum_j r_{ij}}{N} \right)} \tag{5}$$

Benzer şekilde geri bağlantı endeksi ise,

$$RGI_j = \frac{\sum_i r_{ij}}{\left( \dfrac{\sum_j \sum_i r_{ij}}{N} \right)} \tag{6}$$

şeklinde heasplanabilmektedir (Aydoğuş, 1999, s.96).

Sektörlerarası ilişkilerin çözümlenmesinde, ileri ve geri bağlantı etkilerinin daha sağlıklı yorumlanabilmesinde, bu etkilerin ekonomiye ne ölçüde dengeli dağıldığının da incelenmesi gerekir. Bu dağılımın göstergesi olarak da, ileri ve geri bağlantı etkilerinin diğer sektörlere olan yayılma dereceleri hesaplanmaktadır. Toplam bağlantı endeksleri kullanılarak ileri ve geri dağılma ölçüleri hesaplanabilir. Söz konusu ölçüler aşağıdaki gibidir (Aydoğuş, 1999, s.97);

$$DF_i = \frac{\left\{ (1/N-1)\left[ \sum_j r_{ij} - (1/N)\sum_j r_{ij} \right]^2 \right\}^{1/2}}{(1/N)\sum_j r_{ij}} \quad (7) \qquad DB_j = \frac{\left\{ (1/N-1)\left[ \sum_i r_{ij} - (1/N)\sum_i r_{ij} \right]^2 \right\}^{1/2}}{(1/N)\sum_i r_{ij}} \quad (8)$$

Üretim yapısının önemli bir unsuru olarak endüstriyel bağınlaşma yapılarının karşılaştırılması sektörel bağlantı etkilerinin karşılaştırılmasına dayanır. Bu karşılaştırma doğrudan ve toplam ileri ve geri bağlantı etkilerine göre yapılabileceği gibi, sıkça kullanılan bir gösterge Santhanam ve Patil tarafından geliştirilen bağımlılık oranı katsayısıyla da yapılabilir. Herhangi bir "j" sektörünün bağımlılık oranı $b_j$,

$$b_j = \frac{\left[\frac{1}{2}\left(\sum_i x_{ij} + \sum_j x_{ij}\right)\right] / \sum_j x_{ij}}{x_j / \sum_j x_j} \qquad (9)$$

şeklinde tanımlanabilir. (9) no'lu denklemin paydasındaki terim, j sektörünün çıktısının ekonominin toplam çıktısına oranını, payındaki terim ise sektörün kullandığı toplam ara girdi ile sektörün ürettiği çıktıya olan toplam ara talebin ortalamasının sektörün çıktısına olan toplam aratalebe oranını göstermektedir (Aydoğuş, O. 2010, s. 138). Bu katsayı ne kadar büyükse ekonomi bu sektöre o kadar bağımlı demektir. Dönemsel karşılaştırmalarda sektörel bağımlılık katsayılarındaki artış ve azalışlara göre dönem içinde bağımlılığın değişimi incelenebilir.

Girdi-çıktı çözümlemesinde dar anlamda sektörel üretim tekniklerini, teknoloji (katsayı) matrisinin sütunları temsil eder. Ekonomide, r ve s gibi herhangi iki farklı dönemde veya ülkede "j" sektöründeki üretim teknikleri aşağıdaki katsayı aracılığıyla karşılaştırılabilir;

$$PT_j^{rs} = \frac{\sum_i \left| a_{ij}^r - a_{ij}^s \right|}{(1/2)\sum_i \left( a_{ij}^r + a_{ij}^s \right)} \qquad (10)$$

(10) no'lu denklemle tanımlanan söz konusu katsayı, iki dönemin veya ülkenin "j" sektörüne karşılık gelen girdi katsayıları arasındaki farkların mutlak değerlerinin toplamının, karşılıklı katsayılarının aritmetik ortalamalarının toplamına oranı $PT_j^{rs}$ şeklinde tanımlanmaktadır. $PT_j^{rs}$ katsayısı, saf bir katsayı olup 0 ile 2 arasında değerler alabilir (Aydoğuş, O. 2010, s.139). Dönemler arasında veya ülkelere göre, teknik katsayılarda değişim, farklılık yoksa yani üretim teknikleri aynıysa payda yer alan mutlak farklar sıfır olacağından katsayı 0'a eşit çıkacaktır. Bunun anlamı dönem içinde sektörde üretim teknolojisinde hiç farklılığın olmadığı veya her iki ülke üretim tekniğinin aynı, benzer olduğudur. Eğer teknik katsayılar iyice değiştiyse, payda da yer alan 1/2 katsayısı nedeniyle bölüm sonucu en fazla iki çıkacaktır. Bunun anlamı da, değişimin veya farklılığın çok fazla olduğudur. Bu yönüyle katsayı ne kadar 0'a yakın çıkarsa değişim, farklılık az, ne kadar 2'ye yakın çıkarsa değişim, farklılık o kadar fazla demektir. Genel olarak 0.80'nin üzerindeki oranlar farklılığın çok olduğu yönünde değerlendirilmektedirler.

Farklı dönemler arasında çeşitli aramalların kullanımındaki etkenlik dereceleri ise aşağıdaki gibi karşılaştırılabilir:

$$IU_i^{rs} = \frac{\sum_j a_{ij}^r x_j^s}{\sum_j a_{ij}^s X_j^s} \qquad (11)$$

(11) no'lu denklemdeki $IU_i^{rs}$ katsayısı r ve s dönemlerindeki veya ülkelerindeki *i.* malının aramal olarak kullanımındaki etkenliğin benzerlik derecesini, $X_j^s$ ise ikinci veya diğer ülke üretim vektörünü göstermektedir.

Katsayının payındaki terim r ülkesinde s ülkesinin üretim vektörünü gerçekleştirmek için ne kadar *i* malının aramal olarak kullanılması gerektiğini, paydadaki terim ise s ülkesinde aynı üretim vektörünü gerçekleştirebilmek için ne kadar *i* malının aramal olarak kullanılması gerektiğini göstermektedir (Aydoğuş, O. 2010, s.140). Burada doğal olarak bir oran söz konusudur. Oranın sonucu 1 ise bu dönem içerisinde veya ülkelerde sektörel bazda aramalı kullanımında farklılığın olmadığı aramalı kullanım etkenliğinin değişmediği, aynı olduğu anlamına gelmektedir. Katsayının 1'den küçük çıkması dönem içerisinde aramalı kullanımın azaldığı veya ülkede diğerine göre daha az kullanıldığı anlamına gelecek ve olumlu olarak sektörde diğer ülkeye göre aramalı kullanımında etkenliğin, verimliliğin arttığı anlamında yorumlanacaktır. Tam tersi olarak katsayının 1'den büyük çıkması diğer şartlar veriyken ilgili sektörde üretimde aragirdi kullanımının arttığı, daha çok olduğu dolayısıyla etkenliğin, verimliliğin azaldığı anlamına gelecektir.

## 3  Girdi-Çıktı Analizi Yaklaşımıyla Kırgızistan Ekonomisi

Kırgızistan'ın 2005 ve 2010 yılına ait ekonomik üretim yapılarının karşılaştırmalı olarak incelenmesi girdi-çıktı analizi yaklaşımıyla yapılmaktadır. Bunlar dışında gerek girdi-çıktı analizinin teorik varsayımlarından gerekse de tabloların hazırlanma yöntemlerinden kaynaklanabilecek sektör içerikleri, enflasyonun etkisi gibi sorunların olmadığı veya bunların tüm tablolarda da olması nedeniyle karşılaştırmaya dayalı sonuçları etkilemediği varsayılmıştır.

Kırgızistan ekonomisinin girdi-çıktı analiziyle incelenmesi Milli İstatistik Komitesi tarafından hazırlanan 2005 ve 2010 yılına ait girdi-çıktı tablosu kullanılarak yapılmıştır. Belirtmek gerekir ki, girdi-çıktı analiz çalışmaları 1994 yılında Milli İstatistik Komitesi tarafından başlatılmıştır ve endüstrilerarası akım tablosu ilk kez 1998 yılında yayınlanmıştır. Ardından da 2005 yılından itibaren 2007 yılı hariç, söz konusu tablolar her sene düzenli

olarak hazırlanmaktadır. 2010 yılı için hazırlanan girdi-çıktı tabloları 34 sektörden oluşmaktadır. Tüm hesaplamalarda temel fiyatlarla girdi-çıktı tablosu kullanılmıştır.

### 3.1 Kırgızistan Ekonomisinin Üretim Yapısı

Genel olarak ekonomik yapıyı görebilmek için endüstrilerarası akım tablosundaki bilgilerden yararlanılarak tüm sektörlerdeki nihai talebi karşılayabilmek için gerekli sektörel üretimler hesaplanıştır (Tablo 1).

| Sıra no | Sektörler | Üretim | | % pay | | İhracat | | % pay | |
|---|---|---|---|---|---|---|---|---|---|
| | | 2005 | 2010 | 2005 | 2010 | 2005 | 2010 | 2005 | 2010 |
| 1. | Tarım, avcılık ve ormancılık | 72277.3 | 115068.3 | 0.3139 | 0.2436 | 2236.6 | 44151.9 | 0,0482 | 0,3884 |
| 2. | Balık avlama ve yetiştirme | 7.9 | 43.6 | 0.0000 | 0.0001 | 3.5 | 1.9 | 0,0001 | 0,0000 |
| 3. | Kömür, petrol ve doğal gaz çıkarımı | 750.6 | 1783.5 | 0.0033 | 0.0038 | 12.0 | 65.4 | 0,0003 | 0,0006 |
| 4. | Maden (metal) cevheri çıkarımı | 195.6 | 96.2 | 0.0008 | 0.0002 | 100.9 | 21.5 | 0,0022 | 0,0002 |
| 5. | Diğer madencilik sanayi (türleri) | 197.2 | 522.2 | 0.0009 | 0.0011 | 867.1 | 303.9 | 0,0187 | 0,0027 |
| 6. | Besin ve tütün ürünleri üretimi | 13760.8 | 24089.2 | 0.0598 | 0.0510 | 2155.6 | 1997.9 | 0,0465 | 0,0176 |
| 7. | Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri ür. | 5802.3 | 7759.0 | 0.0252 | 0.0164 | 2733.6 | 4897.7 | 0,0590 | 0,0431 |
| 8. | Kereste ve ahşap doğrama ür. | 122.9 | 340.0 | 0.0005 | 0.0007 | 15.5 | 2.0 | 0,0003 | 0,0000 |
| 9. | Kağıt ve karton üretimi; yayın ve basım | 797.8 | 1543.8 | 0.0035 | 0.0033 | 200.6 | 168.3 | 0,0043 | 0,0015 |
| 10. | Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik ür. | 2804.1 | 4674.8 | 0.0122 | 0.0099 | 6798.2 | 10801.9 | 0,1466 | 0,0950 |
| 11. | Diğer metal olmayan mineral ür. | 5160.6 | 6460.9 | 0.0224 | 0.0137 | 2702.9 | 373.4 | 0,0583 | 0,0033 |
| 12. | Maden (metal) sanayi | 16684.3 | 66525.5 | 0.0725 | 0.1408 | 10151.9 | 31559.2 | 0,2190 | 0,2776 |
| 13. | Hazır (işlenmiş) maden mamulleri ür. | 615.1 | 962.1 | 0.0027 | 0.0020 | 297.2 | 263.2 | 0,0064 | 0,0023 |
| 14. | Makine ve teçhizat ür. | 2025.8 | 2780.7 | 0.0088 | 0.0059 | 3865.2 | 1910.6 | 0,0834 | 0,0168 |
| 15. | Diğer sanayi sektörleri ve ikincil işlemeler | 386.1 | 593.9 | 0.0017 | 0.0013 | 250.2 | 127.5 | 0,0054 | 0,0011 |
| 16. | Elektrik enerjisi üretimi ve dağıtımı | 5571.5 | 8490.6 | 0.0242 | 0.0180 | 1256.3 | 2117.3 | 0,0271 | 0,0186 |
| 17. | Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı | 1969.4 | 3023.5 | 0.0086 | 0.0064 | 0.0 | 0.0 | 0,0000 | 0,0000 |
| 18. | Buhar ve sıcak su sağlama (verme) | 817.4 | 2206.2 | 0.0036 | 0.0047 | 0.0 | 0.0 | 0,0000 | 0,0000 |
| 19. | Suyun toplanması, temizlenmesi ve dağıtılması | 333.7 | 772.4 | 0.0014 | 0.0016 | 0.0 | 0.0 | 0,0000 | 0,0000 |
| 20. | İnşaat | 13335.9 | 38163.1 | 0.0579 | 0.0808 | 909.3 | 776.2 | 0,0196 | 0,0068 |
| 21. | Toptan ticaret | 4958.1 | 11830.4 | 0.0215 | 0.0250 | 1285.9 | 1772.6 | 0,0277 | 0,0156 |
| 22. | Perakende ticaret | 26947.7 | 44905.4 | 0.1170 | 0.0951 | 2502.6 | 4331.5 | 0,0540 | 0,0381 |
| 23. | Araba (otomobil) kullanma, teknik bakım ve onarım (tamir); bireysel ve evde kullanılan eşyaların tamiratı (onarımı) | 2486.3 | 885.4 | 0.0108 | 0.0019 | 58.0 | 0.0 | 0,0013 | 0,0000 |
| 24. | Otel ve restoranlar | 3757.6 | 7791.5 | 0.0163 | 0.0165 | 0.8 | 0.8 | 0,0000 | 0,0000 |
| 25. | Taşıtlar (ulaştırma) ve yardımcı hizmetler | 9075.7 | 22427.2 | 0.0394 | 0.0475 | 2838.3 | 4599.9 | 0,0612 | 0,0405 |
| 26. | Posta ve iletişim (haberleşme) | 5741.6 | 17624.8 | 0.0249 | 0.0373 | 434.6 | 272.4 | 0,0094 | 0,0024 |
| 27. | Mali faaliyetler (aracılık, arbitraj) | 4590.0 | 11526.7 | 0.0199 | 0.0244 | 157.3 | 4.6 | 0,0034 | 0,0000 |
| 28. | Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet sunma | 5454.9 | 17048.4 | 0.0237 | 0.0361 | 3056.1 | 31.0 | 0,0659 | 0,0003 |
| 29. | Devlet yönetimi | 9384.6 | 21025.2 | 0.0408 | 0.0445 | 1054.8 | 3120.5 | 0,0228 | 0,0275 |
| 30. | Eğitim | 6596.4 | 13625.8 | 0.0287 | 0.0288 | 378.6 | 0.0 | 0,0082 | 0,0000 |
| 31. | Sağlık ve sosyal hizmetler | 4306.1 | 8382.8 | 0.0187 | 0.0177 | 1.2 | 0.0 | 0,0000 | 0,0000 |
| 32. | Çevre temizliğini koruma hizmetleri | 233.7 | 521.5 | 0.0010 | 0.0011 | 0.0 | 0.0 | 0,0000 | 0,0000 |
| 33. | Dernek ve birlikler; dinlenme, kültür ve spor örgütlerinin faaliyetleri | 2612.9 | 6276.5 | 0.0113 | 0.0133 | 33.8 | 0.0 | 0,0007 | 0,0000 |
| 34. | Kişisel hizmetler (sunumu) | 476.8 | 2601.4 | 0.0021 | 0.0055 | 0.0 | 0.0 | 0,0000 | 0,0000 |

***Tablo 1.*** *2005-2010 Döneminde Kırgız Ekonomisinin Üretim Yapısı (milyon som)* **Kaynak:** *K.C. Milli İstatistik Komitesi 2005 ve 2010 Yılı Girdi-Çıktı Sonuç Tabloları kullanılarak hesaplanmıştır.*

Sektörel üretimin oransal dağılımına bakıldığında, 2005 yılı % 31,39'luk payla 01-Tarım, avcılık ve ormancılık altsektörü dikkat çekmektedir. Bunu %11,70'lik payla perakende ticaret sektörü izlemektedir. 2010 yılında ise yine 01-Tarım, avcılık ve ormancılık alt sektörünün payı sektörel üretimin oransal dağılımında en yüksek olduğu, ama 2005'e göre daha az, %24,36 olduğu görülmektedir. İkinci sırada % 14, 08 pay ile 12-Maden (metal) sanayi sektörü yer almaktadır. Bunu %9, 0 payla 22-Perakende ticaret sektörü izlemektedir. Diğer sektörlerin payları her iki yılda %5, 0'ten küçük oranlarda kalmaktadır. 2005'e ait tablodaki ilk 9 sektör tarım ve tarıma dayalı sanayiler olarak düşünüldüğünde bunların toplam payı yaklaşık %40,79'a ulaşmaktadır. 10-20 numaralı sektörler imalat sektörleri olarak düşünüldüğünde bunların toplam üretim payları da yaklaşık %21, 59

civarında çıkmaktadır. 21-34 numaralı sektörler hizmet sektörü olarak ele alındığında toplam üretim payları % 37,62 olmaktadır. 2010 tablosunda tarım ve tarıma dayalı sanayilerin payı %32, imalat sektörlerinin payı %28,51, hizmet sektörünün payı %39,48 civarında çıkmaktadır. Dolayısıyla son 5 yıl içinde tarımda azalış, imalat ve hizmet sektöründe ise artış olduğu görülmektedir.

| Sıra no | Sektörler | İthalat | | % pay | | İhracatı karşılamak için gerekli üretim | | Sektörel üretimdeki % pay | |
|---|---|---|---|---|---|---|---|---|---|
| | | 2005 | 2010 | 2005 | 2010 | 2005 | 2010 | 2005 | 2010 |
| 1. | Tarım, avcılık ve ormancılık | 2039.2 | 39759.0 | 0.0220 | 0.2157 | 12,363.13 | 119,078.01 | 0.1711 | 1.0348 |
| 2. | Balık avlama ve yetiştirme | 2.4 | 4.2 | 0.0000 | 0.0000 | 4.67 | 1.89 | 0.5916 | 0.0434 |
| 3. | Kömür, petrol ve doğal gaz çıkarımı | 5945.2 | 2253.3 | 0.0641 | 0.0122 | 2,350.30 | 1,711.63 | 3.1312 | 0.9597 |
| 4. | Maden (metal) cevheri çıkarımı | 80.4 | 176.9 | 0.0009 | 0.0010 | 373.81 | 271.09 | 1.9111 | 2.8180 |
| 5. | Diğer madencilik sanayi (türleri) | 710.4 | 332.5 | 0.0077 | 0.0018 | 895.88 | 391.95 | 4.5430 | 0.7506 |
| 6. | Besin ve tütün ürünleri üretimi | 9537.3 | 18454.4 | 0.1029 | 0.1001 | 2,488.00 | 5,761.89 | 0.1808 | 0.2392 |
| 7. | Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri ür. | 2530.6 | 11294.8 | 0.0273 | 0.0613 | 2,892.19 | 15,642.69 | 0.4985 | 2.0161 |
| 8. | Kereste ve ahşap doğrama ür. | 1322.0 | 1826.9 | 0.0143 | 0.0099 | 2,841.33 | 2,112.87 | 23.1190 | 6.2143 |
| 9. | Kağıt ve karton üretimi; yayın ve basım | 1551.1 | 1680.1 | 0.0167 | 0.0091 | 2,535.47 | 2,155.06 | 3.1781 | 1.3959 |
| 10. | Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik ür. | 24736.6 | 54644.7 | 0.2668 | 0.2965 | 30,515.60 | 37,977.03 | 10.8825 | 8.1238 |
| 11. | Diğer metal olmayan mineral ür. | 1524.4 | 3068.5 | 0.0164 | 0.0166 | 5,309.12 | 1,199.50 | 1.0288 | 0.1857 |
| 12. | Maden (metal) sanayi | 2891.0 | 2987.0 | 0.0312 | 0.0162 | 15,968.24 | 63,780.80 | 0.9571 | 0.9587 |
| 13. | Hazır (işlenmiş) maden mamulleri ür. | 2640.6 | 4220.7 | 0.0285 | 0.0229 | 3,631.94 | 1,659.28 | 5.9046 | 1.7246 |
| 14. | Makine ve teçhizat ür. | 18430.2 | 19232.9 | 0.1988 | 0.1043 | 17,933.74 | 7,531.36 | 8.8527 | 2.7084 |
| 15. | Diğer sanayi sektörleri ve ikincil işlemeler | 1004.5 | 1444.6 | 0.0108 | 0.0078 | 254.05 | 385.50 | 0.6580 | 0.6491 |
| 16. | Elektrik enerjisi üretimi ve dağıtımı | 0.3 | 23.4 | 0.0000 | 0.0001 | 1,710.72 | 3,616.23 | 0.3070 | 0.4259 |
| 17. | Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı | 1853.6 | 2712.1 | 0.0200 | 0.0147 | 1,796.85 | 1,361.59 | 0.9124 | 0.4503 |
| 18. | Buhar ve sıcak su sağlama (verme) | 0.0 | 0.0 | 0.0000 | 0.0000 | 34.67 | 182.03 | 0.0424 | 0.0825 |
| 19. | Suyun toplanması, temizlenmesi ve dağıtılması | 0.0 | 0.0 | 0.0000 | 0.0000 | 89.42 | 204.77 | 0.2680 | 0.2651 |
| 20. | İnşaat | 141.8 | 90.0 | 0.0015 | 0.0005 | 3,366.68 | 1,381.84 | 0.2525 | 0.0362 |
| 21. | Toptan ticaret | 0.0 | 0.0 | 0.0000 | 0.0000 | 2,522.95 | 5,410.80 | 0.5089 | 0.4574 |
| 22. | Perakende ticaret | 0.0 | 0.0 | 0.0000 | 0.0000 | 7,998.42 | 16,814.20 | 0.2968 | 0.3744 |
| 23. | Araba (otomobil) kullanma, teknik bakım ve onarım (tamir); bireysel ve evde kullanılan eşyaların tamiratı (onarımı) | 130.3 | 0.0 | 0.0014 | 0.0000 | 485.04 | 238.54 | 0.1951 | 0.2694 |
| 24. | Otel ve restoranlar | 0.0 | 0.0 | 0.0000 | 0.0000 | 91.46 | 701.03 | 0.0243 | 0.0900 |
| 25. | Taşıtlar (ulaştırma) ve yardımcı hizmetler | 7677.5 | 10649.2 | 0.0828 | 0.0578 | 4,742.82 | 9,236.51 | 0.5226 | 0.4118 |
| 26. | Posta ve iletişim (haberleşme) | 254.2 | 188.9 | 0.0027 | 0.0010 | 2,269.77 | 3,387.00 | 0.3953 | 0.1922 |
| 27. | Mali faaliyetler (aracılık, arbitraj) | 947.7 | 165.3 | 0.0102 | 0.0009 | 2,775.27 | 1,846.61 | 0.6046 | 0.1602 |
| 28. | Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet sunma | 4842.8 | 5573.5 | 0.0522 | 0.0302 | 5,830.93 | 2,628.08 | 1.0689 | 0.1542 |
| 29. | Devlet yönetimi | 1120.8 | 3358.4 | 0.0121 | 0.0182 | 1,138.05 | 3,121.17 | 0.1213 | 0.1484 |
| 30. | Eğitim | 524.7 | 0.0 | 0.0057 | 0.0000 | 387.49 | 38.67 | 0.0587 | 0.0028 |
| 31. | Sağlık ve sosyal hizmetler | 236.6 | 174.6 | 0.0026 | 0.0009 | 125.63 | 41.95 | 0.0292 | 0.0050 |
| 32. | Çevre temizliğini koruma hizmetleri | 0.0 | 0.0 | 0.0000 | 0.0000 | 42.41 | 47.13 | 0.1815 | 0.0904 |
| 33. | Dernek ve birlikler; dinlenme, kültür ve spor örgütlerinin faaliyetleri | 42.6 | 0.0 | 0.0005 | 0.0000 | 61.49 | 0.84 | 0.0235 | 0.0001 |
| 34. | Kişisel hizmetler (sunumu) | 0.0 | 0.0 | 0.0000 | 0.0000 | 0.81 | 28.72 | 0.0017 | 0.0110 |

**Tablo 2.** *2005-2010 Döneminde Kırgızistan Ekonomisinin Üretim Yapısı ve İhracatı karşılayabilmek için Gerekli Sektörel Üretimler **Kaynak:** K.C. Milli İstatistik Komitesi 2005 ve 2010 Yılı Girdi-Çıktı Sonuç Tabloları kullanılarak hesaplanmıştır.*

İhracat bakımından 2005'te %21,90'lık payla 12-Maden (metal) sanayi ilk sırayı almakta, bunu %14,66'lık payla 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi sanayisi izlemektedir. Bu sektörün ithalatı da %26,68'lik payla ilk sıradadır. Diğer sektörlerin payları ise %5'ten küçüktür. 2010'da ise %38,84'lük payla 1-Tarım, avcılık ve ormancılık sektörü ilk sırada yer almaktadır. İkinci sırada ise % 27,76'lık payla 12-Maden (metal) sanayi bulunmakta ve 2005'e mukayeseli olarak konumunu korumakla birlikte ihracat payının 2010 yılında arttığı görülmektedir. 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi sanayisinin payı ise 5 yıl içinde azalarak, 2010'da %9,50 olmuştur. Bu sektörün ithalatı da %29,65'lik payla ilk sıradadır.

İthalat bakımından ise, 2005'te 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi sektörünü %26,68, % 19,88'lik payla 14- Makine ve teçhizat üretimi ve %10,29'luk payla 6- Besin ve tütün ürünleri üretimi sektörleri izlemektedirler. 2010'da 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi sanayisi % 29,65, 1- Tarım, avcılık ve ormancılık% 21,57, 14- Makine ve teçhizat üretimi % 10,43 ve 6- Besin ve tütün ürünleri üretimi %10,01'lik payla dikkati çekmektedir. Buradan genel olarak ekonomide hakim sektörün tarım olduğunu, imalat sektörünün yetersiz kaldığını, talebin önemli bir kısmının ithalatla karşılandığını söylemek mümkündür. Örneğin, 2005 yılında 3-Kömür, petrol ve doğal gaz çıkarımı, 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 13- Hazır (işlenmiş) maden mamulleri üretimi, 15- Diğer sanayi sektörleri ve ikincil işlemeler, 17- Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı, 25- Taşıtlar (ulaştırma) ve yardımcı hizmetler, 2010'da ise, 3- Kömür, petrol ve doğal gaz çıkarımı, 4- Maden (metal) cevheri çıkarımı, 5- Diğer madencilik sanayi (türleri), 6- Besin ve tütün ürünleri üretimi, 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 14- Makine ve teçhizat üretimi, 15- Diğer sanayi sektörleri ve ikincil işlemeler, 17- Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı, 25- Taşıtlar (ulaştırma) ve yardımcı hizmetler sektörlerinde sektörel ithalat sektör üretiminden çok daha fazladır (Tablo 1 ve 2).

Nihai talep unsurları içerisinde yer alan ihracat vektörü ters matrisle çarpıldığında ihracatı karşılamak için gerekli sektörel üretim miktarları hesaplanabilir. Söz konusu hesaplamalar yapılarak ihracatı karşılamak için gerekli sektörel üretimler elde edilmiş ve bunların sektör üretimleri içerisindeki payları hesaplanmıştır. Elde edilen sonuçlar tablo 2'de verilmektedir. 2005 yılında 3-Kömür, petrol ve doğal gaz çıkarımı, 4-Maden (metal) cevheri çıkarımı, 5-Diğer madencilik sanayi (türleri), 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 11- Diğer metal olmayan mineral üretimi, 13- Hazır (işlenmiş) maden mamulleri üretimi, 14- Makine ve teçhizat üretimi, 2010'da ise 1- Tarım, avcılık ve ormancılık, 4- Maden (metal) cevheri çıkarımı, 7- Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri üretimi, 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 13- Hazır (işlenmiş) maden mamulleri üretimi, 14- Makine ve teçhizat üretimi sektörlerinde ihracat için gerekli üretim sektör üretiminden büyük çıkmıştır. Dolayısıyla 5 yıl içinde 4- Maden (metal) cevheri çıkarımı, 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 13- Hazır (işlenmiş) maden mamulleri üretimi, 14- Makine ve teçhizat üretimi sektörleri için söz konusu durum devam etmiştir.

Böyle bir durumun oluşmasının nedeni de ilgili sektörde talebin önemli bir kısmının ithalatla karşılanıyor olmasıdır. Bu da ekonomide genel olarak dışa bağımlılık sorununun bulunduğu izlemini desteklemektedir.

### 3.2 Kırgızistan'ın Toplam İleri ve Geri Bağlantı Etkileri

Toplam ileri ve geri bağlantı etkileri ekonomi sektörleri arasındaki karşılıklı bağımlılığı göstermektedir. Çalışmada söz konusu bağımlılık katsayılarının önemini açıklayabilmek için bağlantı endeksleri ve yayılma dereceleri hesaplanan sonuçlar tablo 3'te gösterilmiştir.

2005'te 34 sektör arasında 8 sektörün toplam ileri bağlantı etkileri ekonomiyi etkileme gücü yüksek olan sektörler arasında 9 sektör: 1- Tarım, avcılık ve ormancılık, 7- Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 12- Maden (metal) sanayi, 14- Makine ve teçhizat üretimi, 22- Perakende ticaret, 25- Taşıtlar (ulaştırma) ve yardımcı hizmetler, 27- Mali faaliyetler (aracılık, arbitraj) sektörleri olmuştur. Tablo 3'te görüldüğü gibi, 2005 yılında ekonomiyi en çok etkileme gücüne sahip sektörlerin etkileme gücü 2010'da azaldığı görülmektedir.

Geri bağlantı endeksleri bakımından, 2005'te ekonomiyi etkileme gücü yüksek olan sektörlerin arasında 4- Maden (metal) cevheri çıkarımı, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 11- Diğer metal olmayan mineral üretimi, 12- Maden (metal) sanayi, 13- Hazır (işlenmiş) maden mamulleri üretimi, 20- İnşaat, 27- Mali faaliyetler (aracılık, arbitraj) sektörleri bulunmaktadır. 2010 yılında ise, söz konusu sektörlerin ekonomiyi etkileme gücü azalarak, 7- Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri üretimi, 8- Kereste ve ahşap doğrama üretimi, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 27- Mali faaliyetler (aracılık, arbitraj) sektörleri en çok etkileme gücüne sahip

sektörlerden olmuştur. 2005 yılında her hangi bir sektörün nihai talebinde gerçekleşecek 1 birimlik artışın ekonomi genelindeki toplam etkisi 89,6225 birim iken, 2010'da azalarak 88,4898 birim olmuştur (Tablo 3).

Sektörlerin birbirlerine göre göreceli olarak önemini ortaya koyabilmek için ileri ve geri bağlantı katsayılarının ortalamalarına göre bağlantı endeksleri hesaplanmıştır. Endekslerin yorumlanmasında, 1'den küçük endeks sayıları sektörün etkisinin; ortalamanın altında, 1'e eşit endeks sayıları, tam ortalamaya eşit ve 1'den büyük endeks sayıları ise ortalamanın üzerinde olduğu anlamına gelmektedir.

| Sıra no | Sektörler | Toplam İleri Bağlantı Etkileri | | Toplam Geri Bağlantı Etkileri | | İleri Bağlantı Endeksleri | | Geri Bağlantı Endeksleri | |
|---|---|---|---|---|---|---|---|---|---|
| | | 2005 | 2010 | 2005 | 2010 | 2005 | 2010 | 2005 | 2010 |
| 1. | Tarım, avcılık ve ormancılık | 6.4693 | 5.1630 | 2.2886 | 2.8207 | 2,4543 | 1.9838 | 0,8682 | 1.0838 |
| 2. | Balık avlama ve yetiştirme | 1.3528 | 1.0145 | 2.4966 | 2.5294 | 0,5132 | 0.3898 | 0,9471 | 0.9718 |
| 3. | Kömür, petrol ve doğal gaz çıkarımı | 2.4804 | 2.0606 | 2.3912 | 1.8973 | 0,9410 | 0.7917 | 0,9072 | 0.7290 |
| 4. | Maden (metal) cevheri çıkarımı | 1.4978 | 1.3135 | 3.3369 | 2.9459 | 0,5682 | 0.5047 | 1,2659 | 1.1319 |
| 5. | Diğer madencilik sanayi (türleri) | 1.0184 | 1.0323 | 2.9549 | 2.7852 | 0,3863 | 0.3966 | 1,1210 | 1.0701 |
| 6. | Besin ve tütün ürünleri üretimi | 1.3235 | 2.8545 | 2.6493 | 3.1126 | 0,5021 | 1.0968 | 1,0050 | 1.1959 |
| 7. | Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri ür. | 1.0961 | 4.2354 | 2.7695 | 3.4321 | 0,4158 | 1.6274 | 1,0507 | 1.3187 |
| 8. | Kereste ve ahşap doğrama ür. | 3.6358 | 2.7719 | 2.2914 | 3.1788 | 1,3793 | 1.0651 | 0,8693 | 1.2214 |
| 9. | Kağıt ve karton üretimi; yayın ve basım | 2.9117 | 3.8336 | 2.8690 | 2.4567 | 1,1046 | 1.4729 | 1,0884 | 0.9439 |
| 10. | Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik ür. | 12.9224 | 11.2564 | 3.7708 | 3.2452 | 4,9023 | 4.3250 | 1,4305 | 1.2469 |
| 11. | Diğer metal olmayan mineral ür. | 2.6642 | 1.6304 | 3.2012 | 2.8385 | 1,0107 | 0.6264 | 1,2144 | 1.0906 |
| 12. | Maden (metal) sanayi | 2.7865 | 5.3905 | 3.3128 | 2.5457 | 1,0571 | 2.0712 | 1,2568 | 0.9781 |
| 13. | Hazır (işlenmiş) maden mamulleri ür. | 3.5366 | 1.9749 | 3.2206 | 2.5904 | 1,3417 | 0.7588 | 1,2218 | 0.9953 |
| 14. | Makine ve teçhizat ür. | 9.5263 | 4.4772 | 2.8946 | 2.4731 | 3,6140 | 1.7203 | 1,0981 | 0.9502 |
| 15. | Diğer sanayi sektörleri ve ikincil işlemeler | 1.0322 | 1.2208 | 2.9397 | 2.6492 | 0,3916 | 0.4691 | 1,1152 | 1.0179 |
| 16. | Elektrik enerjisi üretimi ve dağıtımı | 1.3696 | 1.9328 | 2.3430 | 2.5106 | 0,5196 | 0.7426 | 0,8889 | 0.9646 |
| 17. | Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı | 2.5921 | 2.1083 | 2.3418 | 1.2467 | 0,9834 | 0.8101 | 0,8884 | 0.4790 |
| 18. | Buhar ve sıcak su sağlama (verme) | 1.1112 | 1.1829 | 2.4210 | 2.5255 | 0,4216 | 0.4545 | 0,9185 | 0.9704 |
| 19. | Suyun toplanması, temizlenmesi ve dağıtılması | 1.0918 | 1.1129 | 2.5572 | 2.2456 | 0,4142 | 0.4276 | 0,9701 | 0.8628 |
| 20. | İnşaat | 2.8895 | 1.3217 | 3.2895 | 2.8285 | 1,0962 | 0.5078 | 1,2479 | 1.0868 |
| 21. | Toptan ticaret | 1.7967 | 2.2937 | 2.3216 | 2.0709 | 0,6816 | 0.8813 | 0,8808 | 0.7957 |
| 22. | Perakende ticaret | 4.1499 | 4.0050 | 1.9683 | 2.0213 | 1,5743 | 1.5388 | 0,7467 | 0.7766 |
| 23. | Araba (otomobil) kullanma, teknik bakım ve onarım (tamir); bireysel ve evde kullanılan eşyaların tamiratı (onarımı) | 1.3434 | 1.1373 | 2.2019 | 2.3668 | 0,5097 | 0.4370 | 0,8353 | 0.9094 |
| 24. | Otel ve restoranlar | 1.0770 | 1.3492 | 2.4358 | 2.7185 | 0,4086 | 0.5184 | 0,9241 | 1.0445 |
| 25. | Taşıtlar (ulaştırma) ve yardımcı hizmetler | 2.2318 | 3.0712 | 2.9466 | 2.5706 | 0,8467 | 1.1800 | 1,1178 | 0.9877 |
| 26. | Posta ve iletişim (haberleşme) | 2.5261 | 2.2971 | 1.8543 | 2.2713 | 0,9583 | 0.8826 | 0,7035 | 0.8727 |
| 27. | Mali faaliyetler (aracılık, arbitraj) | 4.0590 | 8.0476 | 4.2602 | 7.5903 | 1,5399 | 3.0921 | 1,6162 | 2.9164 |
| 28. | Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet sunma | 2.7764 | 2.2544 | 2.0335 | 1.9080 | 1,0533 | 0.8662 | 0,7714 | 0.7331 |
| 29. | Devlet yönetimi | 1.0930 | 1.0005 | 2.1452 | 2.0023 | 0,4146 | 0.3844 | 0,8138 | 0.7694 |
| 30. | Eğitim | 1.0107 | 1.0284 | 1.8567 | 1.7690 | 0,3834 | 0.3951 | 0,7044 | 0.6797 |
| 31. | Sağlık ve sosyal hizmetler | 1.1387 | 1.0390 | 2.1209 | 1.9149 | 0,4320 | 0.3992 | 0,8046 | 0.7358 |
| 32. | Çevre temizliğini koruma hizmetleri | 1.0432 | 1.0474 | 2.4496 | 1.9868 | 0,3958 | 0.4024 | 0,9293 | 0.7634 |
| 33. | Dernek ve birlikler; dinlenme, kültür ve spor örgütlerinin faaliyetleri | 1.0654 | 1.0049 | 2.4929 | 2.2140 | 0,4042 | 0.3861 | 0,9457 | 0.8507 |
| 34. | Kişisel hizmetler (sunumu) | 1.0030 | 1.0258 | 2.1954 | 2.2274 | 0,3805 | 0.3942 | 0,8329 | 0.8558 |
| | **Toplam** | **89,6225** | **88,4898** | | | | | | |

***Tablo 3.** Kırgızistan Ekonomisinde Toplam İleri ve Geri Bağlantı Etkileri ve Endeksleri **Kaynak:** K.C. Milli İstatistik Komitesi 2005 ve 2010 Yılı Girdi-Çıktı Sonuç Tabloları kullanılarak hesaplanmıştır.*

| Sıra no | Sektörler | İleri Bağlantı Yayılma Dereceleri | | Geri Bağlantı Yayılma Dereceleri | |
|---|---|---|---|---|---|
| | | 2005 | 2010 | 2005 | 2010 |
| 1. | Tarım, avcılık ve ormancılık | 1.8712 | 2.8470 | 4.4342 | 5.2292 |
| 2. | Balık avlama ve yetiştirme | 5.8310 | 5.8291 | 3.1732 | 2.7328 |
| 3. | Kömür, petrol ve doğal gaz çıkarımı | 2.4264 | 2.9391 | 2.6994 | 3.2690 |
| 4. | Maden (metal) cevheri çıkarımı | 5.6353 | 5.6940 | 2.6461 | 2.6664 |
| 5. | Diğer madencilik sanayi (türleri) | 5.7523 | 5.6743 | 2.4718 | 2.4714 |
| 6. | Besin ve tütün ürünleri üretimi | 4.6326 | 2.7030 | 2.9084 | 2.6066 |
| 7. | Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri ür. | 5.3509 | 2.4396 | 3.0844 | 3.1717 |
| 8. | Kereste ve ahşap doğrama ür. | 2.5961 | 3.3764 | 4.0311 | 2.9868 |
| 9. | Kağıt ve karton üretimi; yayın ve basım | 2.9947 | 1.9594 | 3.1686 | 2.7185 |
| 10. | Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik ür. | 0.9246 | 0.9653 | 3.1856 | 3.3832 |
| 11. | Diğer metal olmayan mineral ür. | 2.4574 | 4.2635 | 2.3843 | 2.5500 |
| 12. | Maden (metal) sanayi | 2.9335 | 2.0811 | 2.7241 | 4.3597 |
| 13. | Hazır (işlenmiş) maden mamulleri üretimi | 2.2923 | 3.3282 | 2.6797 | 2.8181 |
| 14. | Makine ve teçhizat üretimi | 0.9290 | 1.6183 | 3.2857 | 3.0232 |
| 15. | Diğer sanayi sektörleri ve ikincil işlemeler | 5.6461 | 4.7835 | 2.2796 | 2.3599 |
| 16. | Elektrik enerjisi üretimi ve dağıtımı | 4.6465 | 3.0862 | 2.8105 | 2.5797 |
| 17. | Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı | 2.3290 | 2.9037 | 2.6400 | 4.7257 |
| 18. | Buhar ve sıcak su sağlama (verme) | 5.6216 | 4.9929 | 2.6506 | 2.4849 |
| 19. | Suyun toplanması, temizlenmesi ve dağıtılması | 5.3458 | 5.2454 | 2.3890 | 2.6574 |
| 20. | İnşaat | 2.0881 | 4.4662 | 2.2298 | 2.3290 |
| 21. | Toptan ticaret | 3.2255 | 2.5200 | 2.6357 | 2.9428 |
| 22. | Perakende ticaret | 1.3995 | 1.5010 | 3.2226 | 3.1155 |
| 23. | Araba (otomobil) kullanma, teknik bakım ve onarım (tamir); bireysel ve evde kullanılan eşyaların tamiratı (onarımı) | 4.3276 | 5.1226 | 2.9389 | 2.8052 |
| 24. | Otel ve restoranlar | 5.4108 | 4.4943 | 2.4392 | 2.3014 |
| 25. | Taşıtlar (ulaştırma) ve yardımcı hizmetler | 2.6243 | 1.9222 | 2.4650 | 2.7932 |
| 26. | Posta ve iletişim (haberleşme) | 2.5622 | 2.8310 | 3.6380 | 3.0646 |
| 27. | Mali faaliyetler (aracılık, arbitraj) | 3.7822 | 5.1122 | 3.6560 | 5.4309 |
| 28. | Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet sunma | 2.3271 | 2.8200 | 3.2610 | 3.4348 |
| 29. | Devlet yönetimi | 5.3300 | 5.8283 | 2.7771 | 2.8926 |
| 30. | Eğitim | 5.7880 | 5.7264 | 3.1448 | 3.2967 |
| 31. | Sağlık ve sosyal hizmetler | 5.2640 | 5.6460 | 2.9284 | 3.0609 |
| 32. | Çevre temizliğini koruma hizmetleri | 5.5917 | 5.5676 | 2.6087 | 2.9575 |
| 33. | Dernek ve birlikler; dinlenme, kültür ve spor örgütlerinin faaliyetleri | 5.7033 | 5.8284 | 2.5151 | 2.6348 |
| 34. | Kişisel hizmetler (sunumu) | 5.8135 | 5.6899 | 2.7491 | 2.6389 |

***Tablo 4.** Kırgızistan Ekonomisinde İleri ve Geri Bağlantı Yayılma Dereceleri **Kaynak:** K.C. Milli İstatistik Komitesi 2005 ve 2010 Yılı Girdi-Çıktı Sonuç Tabloları kullanılarak hesaplanmıştır.*

İleri bağlantı etkileri bakımından 2005 yılında 34 sektör içerisinden on iki tanesinin endeksi 1'den büyük çıkmıştır. Bunlar: 1- Tarım, avcılık ve ormancılık, 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10-Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 11- Diğer metal olmayan mineral üretimi, 12- Maden (metal) sanayi, 13- Hazır (işlenmiş) maden mamulleri üretimi, 14- Makine ve teçhizat üretimi, 20- İnşaat, 22- Perakende ticaret, 27- Mali faaliyetler (aracılık, arbitraj), 28- Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet sunma sektörleri olmaktadır. Bunlar içerisinde endeksi en büyük ilk beş sektör 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 14- Makine ve teçhizat üretimi, 1- Tarım, avcılık ve ormancılık, 22- Perakende ticaret, 27- Mali faaliyetler (aracılık, arbitraj) sektörleri olmaktadır. 2010'da ise, 1- Tarım, avcılık ve ormancılık, 6- Besin ve tütün ürünleri üretimi, 7- Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri üretimi, 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 12- Maden (metal) sanayi, 14- Makine ve teçhizat üretimi, 22- Perakende ticaret, 25- Taşıtlar (ulaştırma) ve yardımcı hizmetler, 27- Mali faaliyetler (aracılık, arbitraj) sektörlerin endeksleri 1'den büyük çıkmıştır. Bunlar içerisinde endeks en büyük olan sektörler ise, 11- Diğer metal olmayan mineral üretimi, 27- Mali faaliyetler (aracılık, arbitraj), 1- Tarım, avcılık ve ormancılık, 12- Maden (metal), 20-İnşaat sanayileri olmuştur. Dolayısıyla 5 yıl içinde ileri bağlantı endekslerinin azaldığı görülmektedir.

Geri bağlantı endeksler bakımından 4- Maden (metal) cevheri çıkarımı, 5- Diğer madencilik sanayi (türleri), 6- Besin ve tütün ürünleri üretimi, 7- Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 11- Diğer metal olmayan mineral üretimi, 12- Maden (metal) sanayi, 13- Hazır (işlenmiş) maden

mamulleri üretimi, 14- Makine ve teçhizat üretimi, 15- Diğer sanayi sektörleri ve ikincil işlemeler, 20-İnşaat, 25-Taşıtlar (ulaştırma) ve yardımcı hizmetler, 27- Mali faaliyetler (aracılık, arbitraj) sektörlerin endeksleri 2005 yılında 1'den büyük çıkmıştır. 2010'da ise, 1- Tarım, avcılık ve ormancılık, 4- Maden (metal) cevheri çıkarımı, 5- Diğer madencilik sanayi (türleri), 6- Besin ve tütün ürünleri üretimi, 7- Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri üretimi, 8- Kereste ve ahşap doğrama üretimi, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 11-Diğer metal olmayan mineral üretimi, 15- Diğer sanayi sektörleri ve ikincil işlemeler, 20- İnşaat, 24- Otel ve restoranlar, 27- Mali faaliyetler (aracılık, arbitraj) sektörlerin endeksi 1'den büyük çıkmıştır. Dolayısıyla söz konusu sektörlerin etkisi ortalamanın üzerinde olmaktadır. 2010 yılında bağlantı endeksleri yükseldiği görülmektedir.

Burada elde edilen sonuçların yorumlanmasında, ekonomide ithalata olan bağımlılığın ve ithalatın ağırlığının özellikle dikkate alınması gerektiği belirtmelidir. Sektörlerin üretim paylarının çok düşük olması ve sektörel üretimlerde ihracatı karşılamak için gerekli üretimin sektör üretiminden çok büyük çıkması ihracat talebinin ithalatla karşılanabileceği düşüncesini akla getirmektedir. Dolayısıyla burada elde edilen sektörel ilişkilerin üretime dayalı olarak değil, tamamen talebe bağlı olarak ortaya çıktığı belirtilebilir.

Toplam ileri ve geri bağlantı etkilerinin daha sağlıklı değerlendirilebilmesi için bu katsayıların diğer sektörlere olan yayılma dereceleri hesaplanmıştır. Yayılma derecesi ne kadar küçük çıkarsa, yani sıfıra yakınsa, ilgili sektörün ekonomide o kadar çok sayıda sektörü etkilediği, sıfıra eşit çıkması durumunda ekonomideki tüm sektörleri etkilediği anlamına gelir (Tablo 4).

Hesaplanan sonuçlara bakıldığında 2005 ve 2010'da sektörlerin yayılma dereceleri sıfırdan büyük değerler aldığı, dolayısıyla ekonomiyi etkileme güçlerinin zayıf olduğu söylenebilir. Kırgızistan ekonomisinde sektörlerin ileri ve geri bağlantı etkilerinin büyüklüğü kadar yayılma derecesi dengeli değildir, yani sektörlerin etkileri ekonomi üzerinde dengeli bir şekilde dağılmamaktadır.

| Sıra no | Sektörler | Endüstriyel Bağınlaşma (b$_i$) | | Oran (b$_{10}$/b$_{05}$) | Üretim teknikleri |
|---|---|---|---|---|---|
| | | 2005 | 2010 | | |
| 1. | Tarım, avcılık ve ormancılık | 3,49 | 4,12 | 1,18 | 0.204 |
| 2. | Balık avlama ve yetiştirme | 115 480,25 | 63 426,75 | 0,55 | 0.145 |
| 3. | Kömür, petrol ve doğal gaz çıkarımı | 142,39 | 161,45 | 1,13 | 0.059 |
| 4. | Maden (metal) cevheri çıkarımı | 2 680,43 | 3 172,43 | 1,18 | 0.408 |
| 5. | Diğer madencilik sanayi (türleri) | 706,69 | 984,44 | 1,39 | 0.069 |
| 6. | Besin ve tütün ürünleri üretimi | 22,77 | 22,48 | 0,99 | 0.035 |
| 7. | Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri ür. | 80,30 | 59,25 | 0,74 | 0.029 |
| 8. | Kereste ve ahşap doğrama ür. | 1 088,59 | 778,21 | 0,71 | 0.152 |
| 9. | Kağıt ve karton üretimi; yayın ve basım | 177,94 | 212,41 | 1,19 | 0.109 |
| 10. | Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik ür. | 44,16 | 56,08 | 1,27 | 0.024 |
| 11. | Diğer metal olmayan mineral ür. | 39,95 | 70,42 | 1,76 | 0.045 |
| 12. | Maden (metal) sanayi | 13,51 | 7,33 | 0,54 | 0.106 |
| 13. | Hazır (işlenmiş) maden mamulleri üretimi | 244,12 | 287,54 | 1,18 | 0.151 |
| 14. | Makine ve teçhizat üretimi | 56,28 | 94,42 | 1,68 | 0.121 |
| 15. | Diğer sanayi sektörleri ve ikincil işlemeler | 85 243,41 | 819,76 | 0,01 | 0.251 |
| 16. | Elektrik enerjisi üretimi ve dağıtımı | 36,50 | 62,70 | 1,72 | 0.093 |
| 17. | Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı | 86,63 | 88,28 | 1,02 | 0.811 |
| 18. | Buhar ve sıcak su sağlama (verme) | 179,22 | 272,44 | 1,52 | 0.021 |
| 19. | Suyun toplanması, temizlenmesi ve dağıtılması | 503,31 | 555,80 | 1,10 | 0.203 |
| 20. | İnşaat | 38,77 | 66,45 | 1,71 | 0.086 |
| 21. | Toptan ticaret | 56,68 | 35,75 | 0,63 | 0.158 |
| 22. | Perakende ticaret | 9,36 | 10,54 | 1,13 | 0.055 |
| 23. | Araba (otomobil) kullanma, teknik bakım ve onarım (tamir); bireysel ve evde kullanılan eşyaların tamiratı (onarımı) | 57,23 | 401,02 | 7,01 | 0.298 |
| 24. | Otel ve restoranlar | 94,28 | 86,30 | 0,92 | 0.112 |
| 25. | Taşıtlar (ulaştırma) ve yardımcı hizmetler | 23,68 | 22,90 | 0,97 | 0.058 |
| 26. | Posta ve iletişim (haberleşme) | 31,02 | 34,70 | 1,12 | 0.567 |
| 27. | Mali faaliyetler (aracılık, arbitraj) | 47,84 | 40,27 | 0,84 | 0.065 |
| 28. | Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet | 31,58 | 23,89 | 0,76 | 0.077 |
| 29. | Devlet yönetimi | 81,57 | 27 146,78 | 332,80 | 0.057 |
| 30. | Eğitim | 889,47 | 276,65 | 0,31 | 0.056 |
| 31. | Sağlık ve sosyal hizmetler | 692,09 | 335,06 | 0,48 | 0.097 |
| 32. | Çevre temizliğini koruma hizmetleri | 1 093,04 | 874,77 | 0,80 | 0.162 |
| 33. | Dernek ve birlikler; dinlenme, kültür ve spor örgütleri | 327,25 | 3 635,52 | 11,11 | 0.134 |
| 34. | Kişisel hizmetler (sunumu) | 10 524,41 | 796,58 | 0,08 | 0.181 |

***Tablo 5.*** *Kırgızistan Ekonomisinde Endüstriyel Bağınlaşma ve Üretim Etkinliği* **Kaynak:** *K.C. Milli İstatistik Komitesi 2005 ve 2010 Yılı Girdi-Çıktı Sonuç Tabloları kullanılarak hesaplanmıştır.*

### 3.3 Kırgızistan Ekonomisinde Sektörel Bağımlılık Oranları ve Üretim Etkenliği

Kırgızistan ekonomisi için 2005 ve 2010 yılı girdi-çıktı tabloları kullanılarak sektörel bağımlılık oranları ve üretim etkenlik katsayıları hesaplanmıştır (Tablo 4). Söz konusu katsayı ne kadar çok küçük ve sıfıra yakın çıkarsa sektörün ekonomiye bağımlılığı o kadar az, katsayı ne kadar büyük çıkarsa sektörün ekonomiye bağımlılığı o kadar çok demektir. Dönem içinde sektörel bağımlılıktaki değişimi daha iyi görebilmek için 2010 yılı katsayısı 2005 yılı katsayısına oranlanmıştır (Tablo 5).

2005 yılında Kırgızistan için ekonomiye bağımlılığı en yüksek olan ilk beş sektör sırasıyla; 2-Balık avlama ve yetiştirme, 15-Diğer sanayi sektörleri ve ikincil işlemeler, 34-Kişisel hizmetler (sunumu), 4-Maden (metal) cevheri çıkarımı, 32-Çevre temizliğini koruma hizmetleri altsektörleri olmuş. Bağımlılığı en az olan beş sektör: 1- Tarım, avcılık ve ormancılık, 22-Perakende ticaret, 12-Maden (metal) sanayi, 6-Besin ve tütün ürünleri üretimi, 25-Taşıtlar (ulaştırma) ve yardımcı hizmetler alt sektörleri olmuş (Tablo 4).

2010 yılında ekonomiye bağımlılığı en yüksek olan ilk beş sektör sırasıyla; 2-Balık avlama ve yetiştirme, 29-Devlet yönetimi, 33-Dernek ve birlikler; dinlenme, kültür ve spor örgütlerinin faaliyetleri, 4-Maden (metal) cevheri çıkarımı, 5-Diğer madencilik sanayi (türleri) sektörleri olmuştur. Bağımlılığı en az olan beş sektör: 1-Tarım, avcılık ve ormancılık, 12-Maden (metal) sanayi, 22-Perakende ticaret, 6-Besin ve tütün ürünleri üretim, 25-Taşıtlar (ulaştırma) ve yardımcı hizmetler olmuştur.

Söz konusu oranlar incelendiğinde, 5 yıl içinde tarım sektöründe 2- Balık avlama ve yetiştirme altsektörü hariç bağımlılık arttığı görülmektedir. İmalat sektöründe yaklaşım tüm sektörlerde bağımlılık artmıştır. Hizmet sektörünün 5 altsektörlerinin bağımlılığın arttığı, diğer altsektörlerinin bağımlılıklarının azaldığı görülmektedir.

Dönemlerarası üretim tekniklerinin değişiminin karşılaştırılmasında üretim teknikleri katsayısı da kullanılmaktadır. Katsayı 0 ile 2 arasında değer alabilir. Üretim tekniklerinin tamamen aynı olması durumunda teknik katsayılar birbirine eşit olacağından oran sıfır çıkacaktır. Teknik katsayılar arasındaki farklılık arttıkça oran 2'ye yaklaşacaktır. Genel olarak 0,8 civarı ve altındaki oranlarda üretim tekniklerinin benzer olduğu düşünülmektedir. Elde edilen sonuçlar tablo 5'te gösterilmiştir.

34 tane ekonomik üretim sektörü içerisinden 33 tanesinin benzerlik katsayısı 0,8 civarı veya daha küçük çıkmıştır. Üretim tekniklerinin benzer olmadığı düşünülen sektör ise 17-Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı olmuştur (Tablo 5). Buradan da 5 yıl içinde genel olarak benzer tekniklerle üretim yaptığı, teknolojik değişimin olmadığı belirtebilir.

### 3.4 Aramalı Kullanımı Etkenlik Derecelerinin Karşılaştırılması

Endüstrilerarası analizde ekonomik sektörler aramalı kullanımları bakımından da incelenebilirler. Bu inceleme aynı ekonomik sektörlerin farklı dönemlerde incelenmesi şeklinde olabileceği gibi, aynı dönemde farklı ülkelere ait tabloların incelenmesiyle de yapılabilir. Önce Kırgızistan ekonomisi 2010 yılı üretim vektörü 2010 yıla ait teknik katsayı matrisiyle çarpılarak, üretimi gerçekleştirebilmek için gerekli sektörel aramalı kullanımları hesaplanmıştır. Sonra 2010 yılı üretimi 2005 yılı teknoloji ile yapılsaydı aramalı kullanımı ne olurdu? sorusunun yanıtını verecek şekilde 2010 yılı üretim vektörü 2005 yılı teknik katsayı matrisiyle çarpılarak sektörel aramalı kullanımları hesaplanmıştır. Elde edilen aramalı kullanımları birbirine oranlanarak etkinlik dereceleri elde edilmiştir (Tablo 6).

Örneğin, 1-Tarım avcılık sektörü için hesaplanan oran 1,44 (237,177.2/165,186.8=1.44) çıkmıştır. Üretim 2010'da gerçekleştirildiğinde kullanılan aramalı miktarı 237,177.2 olmaktadır. Aynı üretim 2005'te gerçekleştirildiğinde kullanılan aragirdi miktarı 165,186.8 olmaktadır. Bu durumda 2005'te aynı üretimi daha az aragirdi kullanımıyla gerçekleştirmekte, dolayısıyla kaynaklar 2005 yılına göre daha etkin kullanmaktadır. Oran sonuçlarına göre, 1'den küçük sonuçlar 2010 yılı etkinliğinin 2005 yılına göre daha iyi olduğu, 1'den büyük sonuçlar ise, 2005 yılı etkinliğinin 2010 yılına göre daha iyi olduğu anlamına gelmektedir. Ekonomi genelinde yer alan 34 sektörden 18 tanesinde oran 1'den küçük çıkmıştır. Bu sektörler sırasıyla; 3-Kömür, petrol ve doğal gaz çıkarımı, 4-Maden (metal) cevheri çıkarımı, 5-Diğer madencilik sanayi (türleri), 9-Kağıt ve karton üretimi; yayın ve basım, 11-Diğer metal olmayan mineral üretimi, 13-Hazır (işlenmiş) maden mamulleri üretimi, 16-Elektrik enerjisi üretimi ve dağıtımı, 18-Buhar ve sıcak su sağlama (verme), 19-Suyun toplanması, temizlenmesi ve dağıtılması, 20-İnşaat, 23-Araba (otomobil) kullanma, teknik bakım ve onarım (tamir); bireysel ve evde kullanılan eşyaların tamiratı (onarımı), 25-Taşıtlar (ulaştırma) ve yardımcı hizmetler, 26-Posta ve iletişim (haberleşme), 27-Mali faaliyetler (aracılık, arbitraj), 28-Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet sunma, 29-Devlet yönetimi, 32-Çevre temizliğini koruma hizmetleri, 33-Dernek ve birlikler; dinlenme, kültür ve spor örgütlerinin faaliyetleri şeklindedir.

Bu sektörlerde 2010 yılı üretiminin 2005'a göre daha verimli, aragirdi kullanımında daha etkin olduğu görülmektedir. Tabii bu sonuçlara ihtiyatla yaklaşmak gerekmektedir. Analiz tekniğinden ve fiyatlama sürecinden kaynaklanan olumsuzluklar bir yana bırakılırsa, Kırgızistan için oranın 1'den büyük çıkması, söz konusu sektörlerin kullandıkları teknolojilerinin gerilediği ve bunun sonucu da aragirdi kullanımının azaldığı yorumu yapılabilir. Bu yorumu ekonomik yapıyla ilgili incelenen benzer çalışmalarda belirtilen kapasite kullanım oranlarının düşmesi, verimlilik düşüşü ve maliyet artışları gibi sonuçları, burada elde edilen sonucu desteklemektedirler.

| Sıra no | Sektörler | Aragirdi Kullanımları ve Oranı | | |
|---|---|---|---|---|
| | | X 2010-10 | X 2005-10 | Oran (X₁₀/X₀₅) |
| 1. | Tarım, avcılık ve ormancılık | 237,177.2 | 165,186.8 | 1.44 |
| 2. | Balık avlama ve yetiştirme | 47.9 | 58.4 | 0.82 |
| 3. | Kömür, petrol ve doğal gaz çıkarımı | 9,488.5 | 37,316.5 | 0.25 |
| 4. | Maden (metal) cevheri çıkarımı | 448.3 | 444.9 | 1.01 |
| 5. | Diğer madencilik sanayi (türleri) | 1,007.0 | 5,069.4 | 0.20 |
| 6. | Besin ve tütün ürünleri üretimi | 54,325.4 | 47,602.4 | 1.14 |
| 7. | Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri ür. | 47,924.0 | 23,363.8 | 2.05 |
| 8. | Kereste ve ahşap doğrama ür. | 10,084.3 | 4,680.3 | 2.15 |
| 9. | Kağıt ve karton üretimi; yayın ve basım | 9,808.2 | 12,162.1 | 0.81 |
| 10. | Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik ür. | 139,452.8 | 114,211.1 | 1.22 |
| 11. | Diğer metal olmayan mineral ür. | 12,407.2 | 26,243.1 | 0.47 |
| 12. | Maden (metal) sanayi | 89,217.9 | 63,944.4 | 1.40 |
| 13. | Hazır (işlenmiş) maden mamulleri üretimi | 9,577.0 | 10,433.9 | 0.92 |
| 14. | Makine ve teçhizat üretimi | 38,842.3 | 34,745.8 | 1.12 |
| 15. | Diğer sanayi sektörleri ve ikincil işlemeler | 2,827.3 | 1,707.5 | 1.66 |
| 16. | Elektrik enerjisi üretimi ve dağıtımı | 12,294.9 | 21,025.5 | 0.58 |
| 17. | Gazlı (gaz tipi) yakıtların üretimi ve dağıtımı | 9,843.8 | 9,082.9 | 1.08 |
| 18. | Buhar ve sıcak su sağlama (verme) | 2,698.6 | 3,608.3 | 0.75 |
| 19. | Suyun toplanması, temizlenmesi ve dağıtılması | 1,099.6 | 1,336.5 | 0.82 |
| 20. | İnşaat | 39,305.8 | 45,315.4 | 0.87 |
| 21. | Toptan ticaret | 19,894.9 | 12,278.7 | 1.62 |
| 22. | Perakende ticaret | 70,477.8 | 57,882.3 | 1.22 |
| 23. | Araba (otomobil) kullanma, teknik bakım ve onarım (tamir); bireysel ve evde kullanılan eşyaların tamiratı (onarımı) | 1,487.4 | 9,864.9 | 0.15 |
| 24. | Otel ve restoranlar | 9,979.1 | 8,536.8 | 1.17 |
| 25. | Taşıtlar (ulaştırma) ve yardımcı hizmetler | 44,615.4 | 47,998.5 | 0.93 |
| 26. | Posta ve iletişim (haberleşme) | 26,464.8 | 29,130.7 | 0.91 |
| 27. | Mali faaliyetler (aracılık, arbitraj) | 17,368.6 | 24,950.3 | 0.70 |
| 28. | Gayri menkul mallar ile işlemler; kira ve işletmelere hizmet sunma | 28,286.4 | 33,724.6 | 0.84 |
| 29. | Devlet yönetimi | 24,385.6 | 26,971.5 | 0.90 |
| 30. | Eğitim | 13,706.3 | 13,463.5 | 1.02 |
| 31. | Sağlık ve sosyal hizmetler | 8,661.7 | 8,529.7 | 1.02 |
| 32. | Çevre temizliğini koruma hizmetleri | 665.3 | 717.9 | 0.93 |
| 33. | Dernek ve birlikler; dinlenme, kültür ve spor örgütlerinin faaliyetleri | 6,278.2 | 6,942.7 | 0.90 |
| 34. | Kişisel hizmetler (sunumu) | 2,665.2 | 2,474.0 | 1.08 |

***Tablo 6.** Kırgızistan Ekonomisinde Aramal Kullanımında Toplam Etkenlik (2005-2010) **Kaynak:** K.C. Milli İstatistik Komitesi 2005 ve 2010 Yılı Girdi-Çıktı Sonuç Tabloları kullanılarak hesaplanmıştır.*

## 4 Sonuç

Kırgızistan ekonomisinin 2005-2010 yılları arasındaki analizi girdi-çıktı yaklaşımıyla yapılmıştır. Genel olarak üretim yapısı incelendiğinde, 2005 yılında sektörel üretimin %40,79 ve 2010'da %32 olan payla tarım ve tarıma dayalı sanayiler ekonomide hakim sektör konumundadır. İmalat sektörünün payı 2005 yılında % 21,59 iken, 2010'da %28,51 olmuştur. Hizmet sektörünün payı 5 yıl içinde % 37,62'den % 39,48'e çıkmıştır. Tüm sektörlerde ithalat payı yüksek çıkmaktadır, bazı sektörlerin sektörel ithalatı sektörel üretimden büyük değerler alabilmektedir. Dağılma öncesi ekonomide imalat sektörü önemli konumda iken, dağılma sonrası üretim epeyce düşmüş ve talebi karşılamaya dönük ithalat hızla artmıştır. Bu durum ekonominin dışa bağımlılığın göstergesi olmaktadır.

Toplam ileri ve geri bağlantı etkileri bakımından tarım, imalat ve hizmet sektörlerinin bazı altsektörleri önemli olduğu görülmüştür. 5 yıl içinde ekonomiyi etkileme gücü yüksek olan sektörlerin etkileme gücü azaldığı görülmektedir.

İleri ve geri bağlantı endeksleri bakımından incelendiğinde 5 yıl içinde 34 sektör içerisinden 12 altsektörün etkileri 1'den büyük çıkmıştır. Her iki yılda ileri bağlantı etkileri yüksek olan sektörler 1- Tarım, avcılık ve ormancılık, 8- Kereste ve ahşap doğrama üretimi, 9- Kağıt ve karton üretimi; yayın ve basım, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 12- Maden (metal) sanayi, 14- Makine ve teçhizat üretimi, 22- Perakende ticaret, 27- Mali faaliyetler (aracılık, arbitraj) olmuştur. Geri bağlantı etkileri bakımından her iki yılda 4- Maden (metal) cevheri çıkarımı, 5- Diğer madencilik sanayi (türleri), 6- Besin ve tütün ürünleri üretimi, 7- Tekstil ve konfeksiyon sanayi; deri ve deri ürünleri üretimi, 10- Kok kömürü üretimi; petrol damıtma (rafine); kimya sanayi; lastik ve plastik üretimi, 11- Diğer metal olmayan mineral üretimi, 15-

Diğer sanayi sektörleri ve ikincil işlemeler, 20- İnşaat, 27- Mali faaliyetler (aracılık, arbitraj) sektörlerin etkileri önemli olmuştur.

Yayılma dereceleri bakımından her iki yılda sektörlerin ileri ve geri bağlantı etkilerinin büyüklüğü kadar yayılma derecesi dengeli olmadığı, yani sektörlerin ekonomiyi daha az etkileme potansiyeline sahip olduğu sonucuna ulaşılmıştır.

Sektörel bağımlılık oranları incelendiğinde, 5 yıl içinde tarım sektöründe 2- Balık avlama ve yetiştirme altsektörü hariç bağımlılık arttığı görülmektedir. İmalat sektöründe yaklaşık tüm sektörlerde bağımlılık artmıştır. Hizmet sektörünün 5 altsektörlerinin bağımlılığın arttığı, diğer altsektörlerinin bağımlılıklarının azaldığı görülmektedir.

2005 ve 2010 yılları arasında sektörel üretim tekniklerinin benzerliği incelendiğinde, üretim tekniklerinde farklılık tespit edilmemiştir. Buradan da iki yıl içinde genel olarak benzer tekniklerle üretim yapıldığı belirtilebilir.

Aramal kullanımında etkenlik derecesinin karşılaştırılmasında 34 ekonomik sektör içerisinden 18 sektör oranı 1'den büyük çıkmıştır. Bu sektörlerde 2010 yılı üretiminin 2005'e göre daha verimli, aragirdi kullanımında daha etkin olduğu görülmektedir.

Genel olarak 5 yıl içinde ekonominin çalışma koşullarının iyileşmesi söz konusu değildir. Ekonominin kendi sektörleri arasında güçlü bir bağınlaşma ve etkileşme bulunmamakla birlikte ekonomi bir bütünlük içinde olan bir yapı olarak yapılanmamıştır. Ekonominin üretim yapısı talebe bağlı olarak dışa bağımlı bir şekilde kalıplaşması görülmektedir. Tabii bu tür olumsuzluklar ülkenin gelişmesi için ekonomik anlamda tehdit oluşturmaktadır. Dolayısıyla Kırgızistan ekonomisinde makroekonomik planlama oldukça önemli olduğu belirtmek gerekmektedir.

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# Geçiş Ekonomilerinde Kayıtdışılığın Boyutları ve Çözüm Önerileri

# Dimensions of Informality in Transition Economies and Solutions

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## Abstract

In most of the former Soviet economies with the start of transformation, revenue loss and lax payments discipline led to low revenue sharing, as well as inefficient tax collection and tax avoidance is common as a major problem has affected economies in transition. In this study, central and Eastern Europe and the former Soviet Union transition countries experienced in tax payments discipline and collection issues are dealt with and a socialist state transformation to a capitalist state in the transition to a market economy from a centrally planned economy with the sustainability of budgetary constraints between state and market are considered. At this point in particular; simple and flat rate tariff preferred in the tax system have considerably reduced the size of the informal economy in transition economies and also the balance has been achieved in fiscal discipline with performance-based budget preferred in the budget system. As a result, about 25 years of the transition-transformation process stages are evaluated in the context of tax system, budgetary and fiscal discipline.

## 1 Giriş

1985 yılında Komünist Partisi lideri olarak yönetimi devralan Mihail Gorbaçov, zaman içerisinde giderek radikal bir karaktere bürünen bir reform süreci uygulamıştır. "Perestroyka (yeniden yapılanma)" sloganı ile birlikte Gorbaçov, "glasnost (açıklık)", "demokratizatsiya (demokratikleşme)" hareketlerini teşvik ederek piyasa ekonomisine doğru bir hamle gerçekleştirmeye çalışmıştır. 19 Ağustos 1991'de, eski sistemin temel unsurlarının korunmasını isteyen güçler bir darbe girişiminde bulunarak geçici süre ile Gorbaçov'un liderlik görevinden uzaklaşmasına neden olmuştur. Darbe girişimi başarısızlık ile sonuçlansa da; hali hazırda baş döndürücü bir hızda olan reform hareketlerinin ivme kazanması Komünist Parti'nin iktidardan düşmesine yol açmış ve darbe girişimini engellemeye çalışan Boris Yeltsin'in yönetimdeki gücünü daha da pekiştirmiştir. Aralık 1991'de Belarus, Ukrayna ve Rusya başkanları Sovyetler Birliği'nin fesh edildiğini ve yerine Bağımsız Devletler Topluluğu'nun kurulduğunu bildirmişlerdir. Bağımsız Devletler Topluluğu, Sovyetler Birliği'nde yer almış olan 15 devletin 11'inin (Azerbaycan, Beyaz Rusya, Ermenistan, Kazakistan, Kırgızistan, Moldova, Özbekistan, Rusya Federasyonu, Tacikistan, Türkmenistan ve Ukrayna) katılımı ile kurulmuştur. 1993 yılında Gürcistan'ın da katılması ile topluluğun üye sayısı 12 olurken; 2005 yılında Türkmenistan'ın tam üyelikten çıkması, Ukrayna parlamentosunun anlaşmayı onaylamaması ve 2009 yılında Gürcistan'ın topluluktan ayrılması ile 9 üye ülkesi bulunmaktadır (Wikipedia, 2014).

Eski Sovyetler Birliği'nin bazı bölgeleri uzun yıllardır hedefleri olan ulusal bağımsızlıklarına yönelmişler diğer bazı bölgeler ise işbirliği ve yönetişimin yeni biçimlerini gerçekleştirmeye çalışmışlardır. 1990 yılındaki bağımsızlık oylamalarında Rusya % 75,4, Ukrayna % 83,5, Belarus % 83,3, Azerbaycan % 75,1, Kazakistan % 88,2, Kırgızistan % 92,9, Tacikistan % 94,4, Türkmenistan % 97,7 ve Özbekistan % 95,4 ile SSCB referandumunda ulusal bağımsızlığı ve dönüşümü desteklemişler; 1991 yılındaki alternatif halk oylamalarında ise bağımsız ülke oylamasında Litvanya % 90,5, Estonya % 77,8, Letonya % 73,7, Gürcistan % 98,9, Moldova ve Ermenistan ise % 99 ile egemen ülke yapısını seçerken aynı zamanda Litvanya % 84,5, Estonya % 82,9, Letonya % 87,6, Gürcistan % 90,5 ve Ermenistan % 95,5 oyla dönüşümü desteklemişlerdir (Debardelen, 1992a). Bu nedenle eski Sovyetler Birliği bölgesinin reformdan devrime doğru bir geçiş yaşadığı ifade edilebilmektedir. Ancak iç içe geçmiş politik, ekonomik ve sosyal krizler ve bunalımlar dönüşüm sürecinin sonucunu hem bölge katılımcılarının çabalarına hem de bölge gözlemcilerinin analizlerine bırakmıştır (Debardelen, 1992b).

Merkezi ve Doğu Avrupa'da ise 1989 yılından başlayarak Arnavutluk, Bulgaristan, Çekoslovakya, Macaristan, Polonya, Romanya ve Yugoslavya'yı kapsayan bölgede batılı olduklarını hatırlama ve hatırlatma arayışları komünist partilerin 1945 yılından beri hakim olan yönetimlerine son vermiş ve bu bölgede yeni gelecek arayışlarına yol açmıştır (Ost, 1992). Polonya'nın, diğer sosyalist ülkelerin de karşılaştığı modası geçmiş endüstri, tüketici memnuniyetsizliği, yüksek bütçe açıkları ve yetersiz/kalitesiz emek verimliliği vb. sorunlar neticesinde 1970'li yılların ortalarına doğru ekonomik bunalıma girmesi ile birlikte piyasa reformuna geçiş süreci diğer tüm merkezi ve Doğu Avrupa ülkelerinde 1989-1990 yıllarında başlayan dönüşümün belirleyici ve anahtar faktörü olmuştur. Polonya türü bir krizin meydana gelmemesi açısından otoriteler demokratik politika reformları uygulamaya çalışmışlardır. 1984 yılında Macaristan çok adaylı parlamenter seçimleri uygulayan ilk Doğu Avrupa ülkesi olmuştur. Macaristan'ın 1989 yılında sınırlarını açması ile birlikte Berlin Duvarı da yıkılmıştır. Çekoslovakya'da ise 1990 yılında parlamenter seçimler gerçekleştirilmiş ve "Yurttaş Forumu (Civic Forum)" koalisyonu mutlak bir zafer kazanmıştır. Bulgaristan'da 1990 seçimlerinden sonra Demokratik Güçler

Birliği-UDF anti-komünist bir oluşum olarak seçimi kazanmıştır. Bununla birlikte, 1991 yılından itibaren UDF ulusu yönetmek açısından temel sorumlulukları ele almış ve ülkenin sosyo-ekonomik yapıları ile kültürel normlarının dönüşümüne ilişkin başarılması güç çalışmalar gerçekleştirerek kriz zamanlarında ülkeyi yönetmenin ahlaki sorumluluğunu da üstlenmek zorunda kalmıştır. 1989 yılında belki de en çarpıcı dönüşüm Romanya'da yaşanmıştır. Nikolay Çavuşesku tarafından dikta yönetimi ile idare edilen totaliter bir rejime sahip Romanya'da Çavuşesku'nun keyfi ve kontrolsüz uygulamaları giderek artmış, tüm kasabaları ve kentsel bölgeleri yıkarak yukarıdan daha kolay kontrol edilebilen yaşam alanları oluşturmak için çaba harcamış, Romanya'nın Batı'ya olan tüm borçlarını ödemesi gerektiğine ilişkin karar alarak önemli ölçüde gıda ve yakıt ihracatını artırmış böylece, hali hazırda düşük olan tüketim düzeylerini keserek, kış mevsiminde Romanya halkını yakıtsız bırakmıştır. Aralık 1989'da yaşanan ayaklanmaya ordu da katılınca Çavuşesku yönetiminin sonu getirilmiştir. Mayıs 1990'da gerçekleştirilen parlamenter seçimlerden sonra bile Çavuşesku yönetiminin hızlı çöküşüne bağlı olarak ekonomi kötüleşmeye devam etmiş ve politika değişkenliği sürmüştür. Arnavutluk ise Romanya'nın komşusu olmasına rağmen değişmeden kalan ender Doğu Avrupa ülkelerinden birisidir. 1991 yılında gerçekleştirilen seçimlerden sonra bile komünistlerin seçimi kazanması büyük grevlere ve protestolara neden olmuş Komünistler komünist olmayan kabine ile birlikte hareket etmek zorunda kalmıştır. Ekonomik durgunluğun uzun yıllar sürdüğü Arnavutluk'ta, 1990-1991 yılları arasında yaşanan siyasi değişimler olağan bir süreç olarak değerlendirilmiştir. Bir Doğu Avrupa ülkesi olarak Yugoslavya ise 1989 yılına kadar bölgenin en kalabalık nüfusuna sahip ve en istikrarsız ülkesi olmasına karşın tartışmaların uzağında kalmış; ancak 1990'lı yıllar Yugoslavya açısından karışıklıkların ve iç savaşların yaşandığı yıllar olmuştur. Sovyetler Birliği dışında, Yugoslavya bölgenin etnik olarak belki de en karmaşık ülkesi konumundaydı. I. Dünya Savaşı'ndan sonra özellikle; Habsburg İmparatorluğu'nun Avusturya kısmından Slovenya ile bağımsız Sırbistan ve Karadağ, Macaristan kısmından öncelikle Hırvatistan, Avusturya-Macaristan'ın ortak idaresi tarafından Bosna-Hersek ve Osmanlı Devleti tarafından Makedonya ile I. Dünya Savaşı öncesi Bulgaristan'tan meydana gelen bir birlik olarak ortaya çıkmış ve şekillenmiştir. 1990 yılında, diğer Doğu Avrupa ülkelerinde de yaşanan derin ekonomik kriz, ülke içinden gelen milliyetçi baskılar ve hızlı demokratikleşme süreçleri karşısında, Yugoslavya'da serbestleşme hususunda anlaşma sağlanmış ve çok partili demokratik seçimlerin yalnızca Yugoslav yönetimi açısından değil 6 Cumhuriyetin hem başkanları hem de yerel parlamentoları açısından yapılması karara bağlanmıştır. Bu sonuç, 1990'lı yılların başlarında ülke genelinde olağanüstü gerilime ve önlenemez milliyetçi baskılara neden olmuş; bunun yanı sıra, hiçbir Cumhuriyetin etnik olarak homojen olmaması Yugoslavya'nın nihai çözülmesinden ve dağılmasından sonra bile milliyetçi gerilimlerin yıllar boyunca devam etmesine neden olmuştur (Ost, 1992).

## 2 Dönüşüm ve Kayıtdışı Ekonomi

Geçiş ekonomilerinde yaşanan dönüşüm deneyimleri politika reformu, serbestleşme, istikrarın sağlanması, vergi reformu, gümrük reformu, özelleştirme, kurumsal yeniden yapılanma, icra ve iflasa ilişkin reformlar ve bankacılık reformu vb. şeklinde çeşitli boyutlarda uygulandığı dönem ve sıralaması açısından büyük önem taşımaktadır. Merkezi ve Doğu Avrupa'nın geçiş ekonomilerinde gerçekleştirilmeye çalışılan reformların unsurları; ilk olarak sıkı maliye ve kredi politikalarının uygulandığı ve iç ve dış dengesizliklerin hedef alındığı makroekonomik istikrar reformu; ikinci olarak fiyat kontrollerinin kaldırıldığı, ticaretin serbestleştirildiği ve rekabetçi faktör piyasalarının meydana getirildiği fiyat ve piyasa reformu, üçüncü olarak özel sektörün geliştiği, mülkiyet haklarının tesis ettirildiği ve açıklık kazandığı, firmaların piyasaya giriş ve çıkışlarının kolaylaştırıldığı ve kurumsal yeniden yapılanmanın sağlandığı kurumsal reform ve yeniden yapılanma ile son olarak devletin rolünü yeniden tanımlayan yasal ve düzenleyici reformların gerçekleştirildiği, sosyal güvenlik programlarının düzenlendiği ve vergi idaresi, bütçe ve mali kontrol ile parasal kontrolü elinde bulunduran devlet kurumlarının reformunun ele alındığı kurumsal reform olmak üzere çeşitli hususlarda sayılabilmektedir (Summers, 1993). Tablo 1'de ele alınan reformların başlangıç zamanlaması ile özellikle serbestleşme, özelleştirme ve yeniden yapılanma gibi reformların kademeli olarak mı yoksa "büyük bir patlama (a big bang)" ile mi gerçekleştirildiği değerlendirmeye tabi tutulmaktadır. Tablo 1 çeşitli geçiş ekonomilerinin gerçekleştirdiği dönüşüm stratejilerindeki benzerlikleri ve farklılıkları göstermektedir. İlk olarak Macaristan ve Slovenya'nın kademeli bir strateji izlediği ifade edilebilmektedir. Bunun yanı sıra Slovenya'nın 1965, Macaristan'ın ise 1968 yılında olmak üzere eski Yugoslavya'ya dahil oldukları süreçte reformlara diğer ülkelerden daha erken başladıkları söylenebilmektedir. Geri kalan ülkelerde ise genel anlamda bir büyük patlama stratejisinin gerçekleştiği gözlemlenmektedir. Rusya deneyimi ise Bulgaristan, Romanya, Ukrayna ve eski Sovyetler Birliği'ne dahil diğer ülkelerdeki dönüşüme benzer hatta aynı derecede bir durumu göstermektedir. Buna göre, geçiş sürecine daha sonra başlayan ülkeler bu süreci uygulamada fazla başarı elde edememiştir (Roland, 2000).

Geçiş sürecinin belki de en önemli etkilerinden biri de IMF tarafından gerçekleştirilmiştir. IMF piyasa odaklı olduğu için, verimliliği artırmak ve ekonomik büyüme beklentilerini iyileştirmek açısından hızlı bir fiyat serbestisi sürecini desteklemiş, sübvansiyonların ortadan kaldırılmasını savunmuş, ticari engellerin azaltılmasını ve devlet varlıklarının özelleştirilmesini teşvik etmiştir. IMF tarafından desteklenen yapısal uyum programının temel amacı; "ekonomik büyümeyi teşvik etmek amacıyla orta vadede sürdürülebilir bir ödemeler dengesi

pozisyonu meydana getirilirken aynı zamanda hem makroekonomik hem de yapısal dengesizliklerin sistemli ve kurallı bir şekilde ayarlanmasının sağlanmasıdır" (Knell, 1996).

| | Bulgaristan | Çek Cumhuriyeti | Macaristan | Polonya | Romanya | Rusya Federasyonu | Slovak Cumhuriyeti | Slovenya | Ukrayna |
|---|---|---|---|---|---|---|---|---|---|
| Politika Reformu | 1989 | 1989 | 1989 | 1989 | 1989 | 1991 | 1989 | 1989 | 1991 |
| Serbestleşme | 1991 (Büyük Patlama) | 1991 (Büyük Patlama) | 1968 (Kademeli) | 1990 (Büyük Patlama) | 1990 (Büyük Patlama) | 1992 (Büyük Patlama) | 1991 (Büyük Patlama) | 1965 (Kademeli) | 1994 (Büyük Patlama) |
| İstikrarın Sağlanması | 1991 | İlişkilendirilmemiş | 1995 | 1990 | 1994 | 1995 | İlişkilendirilmemiş | 1990 | 1995 |
| Vergi Reformu | 1994 | 1993 | 1988 | 1992 | 1993 | 1995 | 1993 | 1990 | 1992 |
| Gümrük Reformu | 1993 | 1991 | 1982 | 1990 | 1991 | 1992 | 1991 | 1965 | 1992 |
| Özelleştirme | 1994 (Kademeli) | 1992 (Toplu Özelleştirme) | 1990 (Kademeli) | 1990 (Kademeli) | 1991 (Kademeli) | 1993 (Toplu Özelleştirm | 1992 (Kademeli) | 1993 (Kademeli) | 1994 (Kademeli) |
| Kurumsal Yapılanma | 1991 | 1993 (Kademeli) | 1992 (Kademeli) | 1993 (Kademeli) | 1993 (Kademeli) | 1992 (Kademeli) | 1993 (Kademeli) | 1989 (Kademeli) | 1995 (Kademeli) |
| İcra ve İflas Reformu | 1994 | 1993 | 1992 | 1992 | 1995 | 1993 | 1993 | 1989 | _ |
| Bankacılık Reformu | 1997 | 1991 | 1991 | 1993 | _ | 1992 | 1991 | 1993 | 1995 |

**Tablo 1.** *Geçiş Ekonomilerinde Yaşanan Reformların Zamanlaması ve Sıralaması* **Kaynak: (Roland, 2000)'deki** *tablodan yararlanılarak tarafımızdan oluşturulmuştur.*

Doğu Avrupa ve eski Sovyetler Birliği'nde gerçekleştirilen dönüşüm sürecinin ekonomik ve politik sonuçları ele alınarak değerlendirildiğinde genel anlamda başarılı sonuçlar elde edilmediğini ifade etmek mümkündür. Dönüşüm deneyimlerinin genellikle; üretimde önemli düşüşler veya yüksek ya da hiper enflasyonla, yüksek ve artan işsizlikle, büyük ödemeler bilançosu açıklarıyla ya da aşırı döviz sıkıntısıyla, kurumsal yeniden yapılanmanın ve özelleştirmenin yavaş temposuyla, özel sektör yatırımları ve doğrudan yabancı sermaye yatırımlarındaki yetersiz büyümeyle, ekonomiye ve politikaya ilişkin gelecek beklentilerinin belirsizliği ve belki de en önemlisi geleceğe ilişkin kötümser beklentiler ile sonuçlandığı belirtilebilmektedir. "Piyasa sosyalizmi" deneyimlerinin geçiş sürecinin içinde iken ekonomik planlamanın terk edilip yerine yetersiz bir piyasa sisteminin kurulmaya çalışılması nedeniyle beklenen başarıyı elde edemediği ifade edilebilmektedir. Çünkü kurulmaya çalışılan piyasa ekonomisi sisteminde; kısmi fiyat reformları, para ve sermaye piyasalarının ve uygun bir vergi sisteminin yokluğu ve özel mülkiyet haklarının ve girişimciliğin olmaması nedeniyle yalnızca emtia piyasalarını etkileyebilmiştir. Özellikle Doğu Avrupa'da yaşanan ekonomik dönüşüm genellikle "piyasaya sıçrama (leap to market)" olarak tanımlanabilmektedir. Bununla birlikte tam teşekküllü bir piyasa ekonomisine geçiş ve gerekli yeni kurumların inşa edilmesi bir anda gerçekleşmemiş; aksine reformlar kademeli olarak gerçekleştirilmiştir. Piyasa sosyalizmi çabalarının başarısızlığı; eksik rekabet, etkisiz merkezi planlama ve esnek bütçe kısıtlamasının eşzamanlı olarak ortaya çıkmasına dayandırılabilmektedir. Esnek bütçe kısıtı; işletmelerin çeşitli türlerdeki sübvansiyonlardan az ya da çok otomatik bir şekilde yararlandığı ve faaliyet kârının büyük ölçüde kamulaştırıldığı bir sistemi tanımlamaktadır. İşletmelerin nicel hedeflere ulaşması gerektiği ve tekelci güce sahip olarak fiyatları istedikleri şekilde belirleyebildikleri durumda bütçe kısıtının esnetilmesi önem kazanmaktadır. Esnek bütçe kısıtı altında herhangi bir firma likidite kısıtı ile karşı karşıya kaldığında yalnızca üretim kararlarında değişikliğe gitmemekte aynı zamanda likidite sorununun çözümü hususunda herhangi bir şey yapma teşvikinden de yoksun olarak bir mali kurtarma paketi öngörmektedir. Esnek bütçe kısıtının bir tür teşvik problemine karşılık geldiği ve geçmişte sosyalist ekonomilerde yer alan teşebbüslere yönelik olarak kullanıldığı bugün için ise geçiş ekonomileri, gelişmiş ve gelişme yolunda olan hemen hemen tüm piyasa ekonomilerinde tekel konumunda bulunan büyük çaptaki işletmelerin fiyatı alan konumdan fiyatı belirleyen konuma gelmeleri ile birlikte bütçe kısıtının esnekleşmesine neden olduğu ifade edilmektedir. Bir işletme ya da kurum, mali sıkıntıya düştüğünde "kurtarılmayı" beklerse esnek bütçe kısıtı gerekli hale gelmektedir. Özellikle 2007-2008 küresel finansal krizde bankaların ve şirketlerin kurtarılması "gelişmiş rekabetçi piyasa ekonomilerindeki" esnek bütçe kısıtlamasına örnek olarak verilebilmektedir (Nacar Karabacak, 2013). Örneğin geçiş sürecinde özellikle Macaristan'da nicel merkezi planlama yerleşmiş olduğu için daha ademi merkeziyetçi bir sistem rehber alınmış; ancak bu durum hem merkeze bilgi akış kalitesini azaltmış hem de merkezin gelecekteki performansa dayalı ödüllendirme ve ceza sistemini icra etmesi kabiliyetini sınırlandırmış ve aynı zamanda verimsiz sonuçlar alınmasına yol açmıştır. Macaristan'da ekonominin tatmin edici olmayan performansının net bir tanımlamasının yapılmasına karşın sorunları kökünden çözümleyebilecek şekilde ne esnek bütçe kısıtı verimliliği artırmak amacıyla işletmeleri zorlayacak şekilde katı hale getirilmiş ne de yerli üretim ile ithalat rekabeti meydana getirilmiştir. (Kızılyallı, 1994). Esnek veya katı bütçe kısıtının uygulanması arasındaki ayırt edici özellik geçiş

dönemi açısından önem taşımaktadır. Gerçekten de eğer esnek bütçe kısıtlaması belirli bir dinamik politika taahhüdü sonucunda ortaya çıkmışsa; bu takdirde kurumlar katı bütçe kısıtlarının güvenilirliğine ilişkin olarak taahhütte bulunmadıkça bütçe kısıtlarını sıkılaştırmaya yönelik kararların inandırıcılığı olmayacaktır. Geçiş ya da dönüşüm çerçevesinde konu şu şekilde açıklanabilmektedir: Mali disiplinin gevşetilmesini ve bütçe kısıtının esnetilmesini hükümetler açısından cazip hale getiren önemli etkiler bulunmaktadır. Geçiş döneminde daha sıkı ve katı bir mali disiplinin başlamasıyla birlikte, istisnai prosedürler bazı durumlarda takip edilmiş ve bu istisnai durumların pek çoğu ise iş sözleşmeleri ile ilgili gerçekleşmiştir. Geçiş ekonomilerinde esnek bütçe kısıtlamalarına ilişkin kalıntılar açıkça görülebilmektedir. Bununla birlikte, istisnai prosedürlerin sıklığı hükümetlerin sıkı mali disipline ilişkin olarak taahhüt etme ve güven verme kredibilitelerini önemli ölçüde azaltmaktadır (Roland, 2000).

Diğer yandan, kısmi fiyat reformları ile birlikte ortaya çıkan ve gelişen kayıtdışı sektör veya yeraltı ekonomisi ya da karaborsa faaliyetleri geçiş ekonomilerinin pek çoğunda baş göstermiştir. Geçiş ekonomilerinde hükümetlerin bu tür yasal olmayan kayıtdışı faaliyetlere müsamaha göstermesi gerektiği ve aynı zamanda kayıtdışı ekonomide yer alan katılımcılara suçlu muamelesi yapmaktan kaçınması gerektiği, çünkü kayıtdışı ekonominin ekonomik çöküş zamanlarında bir nevi hayatta kalma aracı olarak işlev gördüğü ve aynı zamanda yeraltı faaliyetlerinin kademeli olarak kayıtlı ekonomiye yansıdığı ifade edilmektedir. Kayıtdışı ekonominin tam teşekküllü bir fiyat reformu ile önlenebileceği durumlarda gerekli olmadığı ve yeraltı ekonomisinin zaman içinde kayıtlı ekonomiye yansıyacağı varsayımının eksik bir önerme olduğu, çünkü kayıtdışı faaliyetlerin meydana geldiği yerde hiçbir zaman ortadan kalkmadığı; tam aksine zaman içinde gelişip yayıldığı ve Türkiye ve Yunanistan örneklerinde de görüldüğü üzere zarar verici etik ve sosyal etkilerinin dışında kayıtdışı ekonominin vergisiz ve yasadışı faaliyetleri ile artan bir oranda mali, parasal ve ekonomik istikrarı da zayıflatmaya devam ettiği görülmektedir. Diğer yandan, katı bürokratik kurallar ve düzenlemelerin haksız yere küçük yatırımcıların ve işletmelerin ortaya çıkmasına ve büyümesine engel teşkil ettiği durumlarda kayıtdışı ekonominin gerekli olabileceği, çünkü küçük çaptaki kayıtdışı faaliyetlere karşı uygulanan katı düzenlemelerin kısa dönemde esnetilemeyeceği ve bu nedenle yasal olmayan faaliyetlere müsamaha gösterilmesi geçiş döneminde geçici bir önlem olarak değerlendirilebilmektedir. Benzer müsamahalı tutumun sosyalist ülkelerin gerçekleştirdiği reformlarda kısa-dönemden orta-döneme kadar uygulandığında aynı gerekçeler nedeniyle işe yarayabildiği, ancak uzun dönemde zıt politikaların uygulamaya konulması gerektiği ifade edilmektedir (Kızılyallı, 1994).

Merkezi planlamanın çöküşünden sonra belki de en önemli gelişme üretim ve istihdamda ciddi bir azalmaya neden olan ekonomik faaliyet düzeyindeki derin düşüşün yaşanması olmuştur. Bu noktada özellikle özel sektörün nispeten yüksek dinamiklerinin ve aynı zamanda GSYİH içindeki kayıtdışı ekonominin payındaki artışların da tamamıyla hesaba katılmadığı ifade edilmektedir. Bununla birlikte, üretim miktarının çöküşünü açıklamada bu faktörlerin rolü küçümsenmeyecek ölçüdedir. İlk olarak, dönüşüm sırasında yasadışı ve kayıtlı olmayan faaliyetlerde bir patlama meydana gelirken, geleneksel kayıtdışı ya da gölge ekonominin önemi, sınırları gittikçe genişleyen "yokluk ekonomisi (shortage economy)"nin ortadan kaldırılmasının ardından azaltılabilmiştir. İkinci olarak, özel faaliyetler iç ve dış ticarette oldukça artarken; genel anlamda en derin düşüşler inşaat sektöründe ve kamyon taşımacılığında meydana gelmiştir. Son olarak, merkezi ve Doğu Avrupa ekonomilerindeki özel sektörün geçiş sürecinde nispeten küçük bir paya sahip olması, en azından üretim miktarı düşüşünün en fazla olduğu dönüşüm sürecinin başlangıcında bu etmenden kaynaklanan toplam üretim miktarındaki düşüşün göz ardı edilmesine neden olmuştur (Laski, 1996).

Dünya Bankası İşletme Anketi gibi bazı mikro düzeydeki araştırmalara göre; Çevre ve Ekonomik Performans Araştırması ve Eurobarometer Anketi bireylere veya firmalara doğrudan kendilerinin ya da etraflarındaki kişilerin yahut firmaların kayıtdışı ekonomik faaliyetlerde bulunup bulunmadığını sormuştur. Katılımcıların özellikleri hakkında ayrıca bilgi içeren bu anket verileri yaygın olarak özellikle gelişmekte olan ülkeler ve geçiş ekonomilerinde kayıtdışılığın boyutlarını ve sonuçlarını ölçmek için kullanılmaktadır (Andrews, 2011).

Şekil 1'de yer alan kayıtdışı faaliyetlerin ülkelere göre düzeyi değerlendirildiğinde; kendi faaliyet sektöründeki şirketlerini gösteren firmalar ya yıllık satışların tamamını ya da yıllık satışlarının belirli bir yüzdesini vergi idarelerine bildirmediği ve vergi kaçırdıkları gözlemlenmektedir. Bunun yanı sıra firmaların payı göstermektedir ki, kendi faaliyet sektöründeki şirketlerini gösteren firmalar aynen tüm satışlarını bildirmeyen firmaların payındakine benzer şekilde vergi otoritelerine tüm çalışanlarını bildirmemişlerdir. Türkiye kayıtdışı faaliyetlerin düzeyinde % 63,05 oranı ile birinci sırayı alırken; Yunanistan % 53,19 ve Çek Cumhuriyeti % 51,05 oranları ile ikinci ve üçüncü sırayı almaktadırlar. Şekilde yer alan Çek Cumhuriyeti, Polonya, Rusya Federasyonu, Macaristan, Slovenya, Estonya ve Slovak Cumhuriyeti ise Doğu Avrupa ve eski Sovyetler Birliği ülkeleri olarak dikkat çekmektedir.

Geçiş ekonomileri açısından yaşanan bir diğer sorun ise, kanunların uygulanması ve hukuki yaptırımlar hususunda yaşanmakta ve bazı hükümetlerin hukuk kurallarının cebriliğini uygulamakta zayıf kaldıkları bazılarının ise bu sorunları yaşamadan hukuk kurallarını uygulayabildikleri görülmektedir. Kanunların uygulanması ve hukuki yaptırımların caydırıcı olabilmesi koordinasyon sorununun ortadan kaldırılmasına bağlıdır. Bu noktada ilk olarak, koordinasyona suçla mücadele teknolojileri ve hukuki yaptırımlar ile kamu yararını sağlamak açısından ihtiyaç duyulmaktadır. Bu tarzdaki bir koordinasyon sorunu genellikle vergi

tahsilatının etkinliği vasıtasıyla aşılabilmekte; ancak halihazırda kanunların uygulanmasının ve hukuki yaptırımların zayıf kaldığı ülkelerde vergi tahsilatının da içsel olarak zayıf kalması muhtemel görünmektedir. İkinci olarak, kanunlara uyum hususunda koordinasyon sorunu yaşanmaktadır. Kanunların uygulanışında vatandaşların kuvvetli bir uyum göstermesi etkili bir kontrol mekanizması sergilemekte; ancak kanunlara gösterilen zayıf uyum yaptırımların uygulanmasında yakalanma ve cezalandırılma beklentilerini de azalttığı için kayıtdışılığı da artırmaktadır (Roland, 2000). Şekil 2, çeşitli geçiş ekonomilerinde vergi idarelerinin vergi toplama kabiliyetlerindeki farklılaşmalara ilişkin olarak genel bir fikir vermektedir.
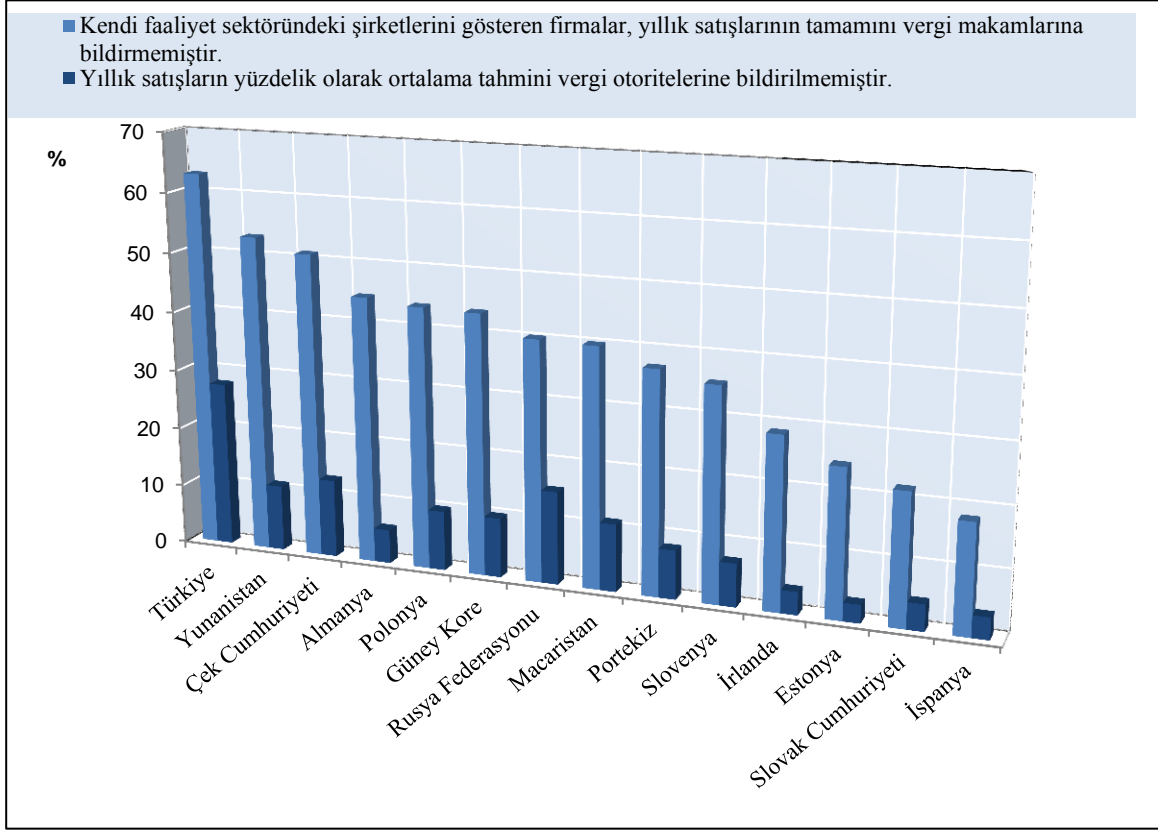


**Şekil 1.** *Kayıtdışı Faaliyetlerin Ülkelere Göre Düzeyi* **Kaynak:** *EBRD-World Bank, The Business Environment and Enterprise Performance Survey-BEEPS (1999, 2002, 2004 ve 2005) Araştırması'na dayanan OECD hesaplamalarından yararlanılmıştır.*
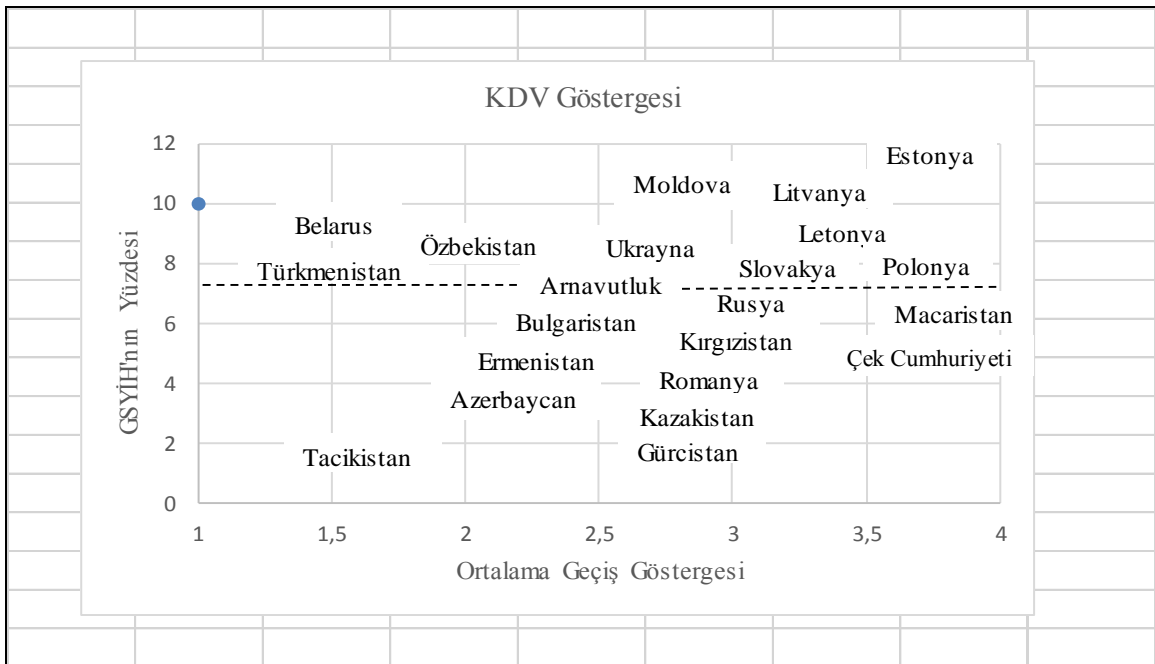


**Şekil 2.** *Geçiş Ekonomilerinde KDV'nin Düzeyi (AB Ortalamasına Kıyasla)* **Kaynak:** *(Roland, 2000).*

Şekil 2'de geçiş ekonomilerinde dolaylı vergiler içindeki en büyük paya sahip olan KDV ülkeler arasındaki oran farklılıklarını düzeltmek için % 20 oranına sabitlenmiş ve bu temelde KDV gelirleri GSYİH'nın yüzdesi olarak hesaplanmış ve AB ortalamasıyla karşılaştırmaya tabi tutulmuştur. Kırık çizilen hat AB ortalamasını temsil etmektedir. Geçiş süreci ile vergi toplama kabiliyeti arasında geçiş göstergesi açısından pozitif bir korelasyon bulunduğu görülmektedir. Ayrıca, yüksek vergi tahsilatına sahip ve düşük geçiş süreci geçiren Belarus ve Türkmenistan gibi ülkeler bulunmasına rağmen; geçiş sürecinde en ileri düzeyde olup düşük vergi toplama kabiliyeti bulunan hiçbir geçiş ekonomisi bulunmamaktadır. Bir ülkenin güçlü bir vergilendirme yetkisine sahip bulunması geçiş sürecinde başarılı olabilmesi açısından yeterli bir koşul olarak görülmemekte, ancak gerekli bir koşul olarak ifade edilmektedir (Roland, 2000).

## 3   Mali Disiplin, Vergi Sistemi ve Bütçe Sisteminde Performans

Klasik sosyalist bir ekonomide mali sistem ele alındığında; kapitalist ekonomideki mali sistemden iki şekilde farklılaştığı görülmektedir. Öncelikle, sosyalist bir ekonomide vergi sistemi zımni olarak ele alınmaktadır. Ayrıca söz konusu ekonomide sistemli bir kanunlaştırma mevcut değildir. İkinci olarak, firmalar açısından para ve kredi sistemi tamamıyla pasif konumdadır. Merkezi planlamanın yokluğunda, parasal sistemin kendisi firmaların kıt kaynaklara ulaşma ve elde etmeye çalışma kabiliyetini kontrol altına alamamaktadır. Devlet tüm endüstriyel ve tarımsal mülkiyeti elinde bulundurduğu için, üretim fazlaları devlet tarafından resmi vergi kanununa göre nispeten daha az başvurularak hem firmalardan hem de dolaylı olarak hane halklarından alınmaktadır. Örneğin, önceden mevcut bulunan fiyat kontrol sistemi, tüketicilerin alkollü içkiler, tütün mamulleri ve otomobil vb. lüks mallarının perakende maliyetini isteğe bağlı olarak daha yüksek tuttuğunda tüketim ve satış vergilerinin kanunlaştırıldığı bir sisteme ihtiyaç duyulmamaktadır. Bu tür malları üreten firmalar ise daha sonrasında devlete gelir olarak intikal edecek olan büyük nakit fazları ile çalışmaktadır. Bu noktada, eğer temel gıdalar gibi bazı malların fiyatları üretim maliyetlerinin altında belirlenmişse devlet aynı zamanda gelir de kaybedebilmektedir. Bu takdirde bu tür mallar üzerindeki zımni tüketim vergisinin oranı negatif olmaktadır. Benzer şekilde, tüm firmaların temel olarak hanehalkı gelirini kaynakta kestiği durumda bir gelir vergisi kanununa ihtiyaç duyulmamaktadır. Devlet sermaye stokunun sahibi olduğu sürece, firmaların nakit fazları elde etmesini garanti altına almak için devletin işçi ve yönetici maaşlarına sınırlandırma ve ayarlama getirmesi gerekmektedir. Aksi takdirde, yönetici ya da işçi konseyleri firmanın fiziki sermayesi üzerinde dolaylı şekilde hak iddia etmek suretiyle kendi ücretlerini belirleyebildikleri durumda firmanın sermaye birikimini ortadan kaldıracak biçimde kendilerine aşırı ücret ödeyeceklerdir. Gerekli ücret kontrolleri halihazırda mevcut bulunduğu için sosyalist bir ekonomide kişisel gelirin vergilendirildiği bir sistemin kurulması ve idame ettirilmesi gereksiz bir harcama olarak görülmektedir (McKinnon, 1993).

Geçiş sürecinde vergi kaçakçılığı nedeniyle karmaşık sonuçlar ortaya çıktığı için; vergiler istikrar programları içinde kullanılırken vergi reformları ise yapısal dönüşüm sürecinin bir parçası olarak uygulanmaktadır. Vergi sisteminin reformu yapısal dönüşümün bir parçası olduğu gibi aynı zamanda istikrar programı açısından da büyük önem arz etmektedir. Yeni vergi sisteminin bütçeye kaynak sağlaması, şeffaf olması, mümkün olduğunca basit olması ve girişimciliğin gelişmesini engelleyecek şekilde kurumlar ve bireyler üzerinde aşırı vergi yükü oluşturmaması gerekmektedir. Geçmişte, firmalar ödedikleri vergiler hususunda vergi otoriteleri ile pazarlık etmekte ve vergileri devlet yetkilileri ile müzakere için kullanmaktaydılar. Geçiş sürecinin başlangıcında ise firmaların bu tutumu bütünüyle vergi kaçakçılığı faaliyetlerine ve vergiden kaçınma davranışlarına dönüşmüştür. Geçiş süreci boyunca, öncelikli olarak kamu sektörü vergilendirme alanında ayrımcılığa uğramıştır. Örneğin, Polonya'da geçiş sürecinde aynı eski sistemde olduğu şekilde kamu teşebbüsleri gerçek karları ile ilişkili bulunmayan kar payları üzerinden yüksek vergilendirmeye maruz kalmışlardır. Yapısal dönüşüm süreci temelde genellikle artan oranlı bir gelir vergisini, kurum kazançları üzerinden alınan düz oranlı bir vergiyi, KDV'yi ve petrol ürünleri, alkollü içkiler ile tütün mamulleri üzerinden alınan çeşitli dolaylı vergileri kapsamaktadır. KDV'nin kamu açısından gelir vergilerine nazaran daha az hissedilmesi ve kaçırılmasının daha güç olması nedeniyle gelir ve kurumlar vergisi gibi dolaysız vergilerden elde edilen gelirleri etkileyen vergi kaçakçılığı ve kayıtdışı ekonomi faktörü, pek çok ülkenin neden KDV vb. dolaylı vergilere doğru hareket ettiklerine dair iyi bir açıklama sunabilmektedir. Çünkü yapısal dönüşüm süreci yalnızca geçiş ekonomilerinin vergisel düzenlemelerinin birbirine yakınlaştırılması amaçlı olarak ele alınmamakta aynı zamanda AB vergi uyumlaştırması sürecinin de önemli bir parçası olarak kabul edilmektedir (Lavigne, 1999).

Planlı ekonomi döneminden geriye önemli ölçüde istikrarsız politikalar kalmıştır. Sosyalist reformların karakteristik gevşek politika tedbirlerinin uygulamasına son verilmesi ile daha köklü bir ifade olan "toplum mühendisliği (social engineering)" yaklaşımları devlet politikalarının temeline oturtulmuştur. Bu şekilde, merkezi ve Doğu Avrupa ile eski Sovyetler Birliği'nin yeni demokrasilerine tedavi amaçlı sunulan dönüşüm ekonomisinin eşitlik ve adalet açısından önerilen düz oranlı vergiler, performans esaslı bütçe sistemleri ve mali disiplin hususları açısından mükemmel bir test zemini oluşturması hiç de şaşırtıcı bir sonuç değildir. Dönüşüm ekonomisi ise gerçekte OECD üyesi ülkelerin fiili politikaları yerine yaklaşımlarında ve seçeneklerinde daha radikal serbest pazar önerileri barındıran bir sistemdir (Csaba, 1995).

OECD üyesi ülkelerde gerçekleştirilen mali ayarlama çalışmaları; mali dengesizliklerin çözümünde politika hususlarının büyüklüğünün ve kompozisyonunun büyük öneme sahip olduğunu göstermiştir. Çoğu mali ayarlama çalışmaları bütçe açığını ve borç yükünü azaltmak açısından vergi artışlarına dayandırılsa da; mali dengesizlikleri ele alma hususunda başarılı olabilen uygulamalar vergi artışlarından daha ziyade cari harcamalardaki kesintilere dayandırılan politikalar olmuştur. Kemer sıkma politikası, masraflarda kısıntıya gidilmesi, personel sayısında daralmaya gidilmesi ve harcamalarda tasarrufa yönelinmesi vb. harcama esaslı politikaların kamu borç oranının azaltılmasında vergi artışlarından daha etkili olduğu ifade edilmektedir. Bu noktada mali ayarlamaların büyüklüğünden daha ziyade kompozisyonunun önemli olduğu çünkü transferler ile ücret ve maaşlarda kesintilere odaklanan mali ayarlamaların "birincil yapısal dengenin" sağlanmasında daha başarılı oldukları belirtilmektedir. Sıkı bir mali sistemin kurulması ve performansın desteklenmesi aynı zamanda beklenti, kredibilite ve refah etkileri meydana getirerek mali ayarlama çabalarına destek teşkil edebilmektedir. 1990'ların başlarında geçiş ekonomilerinde hakim olan yüksek enflasyon düzeylerinde, bütçe açıklarında büyük bir azalma sağlanması ve performansın gerçekleştirilmesi ile mali sistemin güvenilirliği desteklenerek hükümetin enflasyon vasıtasıyla borcunun değerini düşürmeye çalışacağı yolundaki kamuoyu beklentileri azaltılmıştır. Enflasyonun düşmesi ve temerrüt riskinin azalması faiz harcamalarını azaltarak bütçe açığının ayarlanmasına imkan sağlayacak nominal faiz oranı primlerinin düşmesine sebep olabilmektedir. Oldukça yüksek ve artan borç/GSYİH durumlarında mali konsolidasyon gerçekleştirildiğinde beklenti etkileri oldukça güçlü çıkmaktadır. Mali ayarlamalar aynı zamanda refah etkilerini teşvik ederek bir denge meydana getirmektedir. Devletin harcamaları artarken kamu harcamalarında bir kesintiye gidilmesi; özel servette ve dolayısıyla tüketimde genişlemeye yol açan gelecekteki harcama ve vergilerin önemli ölçüde düşeceği şeklindeki beklentileri de teşvik edebilmektedir (Purfield, 2003).

## 4 Sonuç

Geçiş ekonomilerinde merkezi planlama sonrasında yaşanan dönüşüm süreci hemen hemen her alanda etkisini göstermiştir. Hem eski SSCB ülkelerinde hem de merkezi ve Doğu Avrupa ülkelerinde 1989-1990 yıllarında başlayan dönüşüm piyasa ekonomisine geçişi hedeflemiştir. Geçiş ekonomilerinin sosyo-ekonomik yapıları ve yaşanan derin krizler ülkeleri başarılması güç çalışmalara itmiştir. Demokratikleşme çabaları ve çok partili sisteme geçiş kademeli olarak tüm geçiş ekonomilerinin yaşadığı önemli süreçler olmuştur. Geçiş ekonomilerinden bazıları ani sıçrama ile reformları gerçekleştirirken bazıları ise kademeli olarak reform süreçlerini zamana yaymıştır. Hemen hemen tüm geçiş ekonomileri demokratikleşme, durgunluk ve krizden çıkış ile istikrar için politika reformları gerçekleştirmiş ve bu politika reformları vergi, gümrük, özelleştirme, kurumsal yeniden yapılanma ve bankacılık reformu vb. olmak üzere sayısız alanda gerçekleştirilmeye çalışılmıştır. Ticaretin serbestleştirilmesi ve rekabetin getirilmesi ile piyasa ekonomisi sürecine girilmesi isteği, önceki dönemlerden kaynaklanan bütçe ve mali açıklar nedeniyle sıkı maliye ve kredi politikalarının uygulanmasını, yasal ve düzenleyici reformların gerçekleştirilmesini, sosyal güvenlik reformlarını, vergi, bütçe ve mali kontrol ile parasal kontrol mekanizmalarının reformlarını zorunlu hale getirmiştir. Dönüşüm sürecinin ekonomik, mali ve politik sonuçları değerlendirildiğinde genel anlamda üretim düşüşleri, yüksek enflasyon ve işsizliğin yaşandığı, ödemeler bilançosu açıkları ve döviz sıkıntısı meydana geldiği, kurumsal yeniden yapılanma ve özelleştirmenin kademeli olarak gerçekleşmesi nedeniyle kamuoyu beklentilerinin negatif sonuçlandığı ifade edilebilmektedir. Piyasa sosyalizminin başarısızlığı genel manada; eksik ve aksak rekabet, etkisiz ve verimsiz merkezi planlama ile esnek bütçe kısıtlamasının eşzamanlı olarak uygulanmasına bağlı olarak kronik hale gelmiştir. Küresel finansal krizde bile esnek bütçe kısıtı ortaya çıkmış ve gelişmiş rekabetçi piyasa ekonomilerinin geçiş ekonomileri ile benzer özellikler taşıyabileceğini göstermiştir.

Geçiş ekonomilerinde durağanlık ve kriz ile birlikte baş gösteren ve gittikçe yaygınlaşan yasal olmayan kayıtdışı faaliyetler ile kayıtdışı ekonomi hayatta kalabilme aracı olarak görülmüş ve yeraltı ekonomisi gittikçe derinleşmiştir. Geçiş ekonomilerinde kayıtdışı ekonominin büyümesi ekonomik, mali ve parasal istikrarı zayıflatmış ve hükümetlerin güvenilirliğini sarsmıştır. Geçiş ekonomilerinde kanunların uygulanması ve hukuki yaptırımlar konusunda yaşanan sorunlar ile bürokraside yaşanan koordinasyonsuzluk sonucunda hem vergi idaresinin tahsilat etkinliği hem de vatandaşların kanunlara ve vergilere uyumu azalmıştır. Yapısal dönüşüm sürecinin bir parçası olarak vergi reformları ve mali reformlar aynı zamanda istikrar programlarının da içinde yer almış, vergi sistemlerinin bütçeye kaynak sağlayacak biçimde şeffaf, basit ve düz oranlı olması hedeflenmiştir. Geçiş ekonomilerinde dönüşüm öncesi devletle mali alanlarda yapılan pazarlıklar neticesinde ortaya çıkan mali yozlaşmalar planlı ekonomiden piyasa ekonomisine geçiş yapmak suretiyle ortadan kaldırılmaya çalışılmıştır. Ancak bu dönüşüm süreci çeşitli sıkıntıları da beraberinde getirmiştir. Vergi kaçakçılığı ve vergiden kaçınma ile vergilendirmede adaletsizlik bu sürecin yansımaları olarak ortaya çıkmıştır. Yaşanan bu gelişmeler bütçeden beklenen gelirin elde edilememesi suretiyle bütçede kaynak eksikliği meydana getirmiş diğer bir deyişle uygun bir vergi sisteminin olmaması mali disiplini olumsuz etkilemiştir. Basit ve düz oranlı tarifelerin kullanımı ve dolayısıyla mali disiplinde dengenin sağlanması suretiyle dönüşüm sonrası başarılı bir ekonomik performansın gösterildiği ifade edilebilmektedir.

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# Geçiş Ekonomilerinde Özelleştirme

# Privatization In Transition Economies

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## Abstract

This study basically examines the Soviet Regime's former hinterland transition economies. In a globalized world these countries face with some major problems with their cumbersome public sector. Many countries have initiated to privatize state-owned enterprises aim of which is to improve the standard of living their citizens and to achieve a higher growth rate. As known, privatization plays an important role in reducing the role of government in society. In this sense, this study will analyze the process of privatization in Transition Economies. The main methodological way of this study is based on a broad literature review. In this sense, some basic articles and data will be the main source of this paper. Our study consists of two parts; while the identification of privatizations will be pointed out in the first part of study, transition economics will be the main subject of the second part. It is concluded that privatizations in which transition economies do not have the same results in the process of planned economy which is based on commanded economy. It will also be discussed that the process of privatization differs from one country to another. In this regard, our study will argue that why some countries such as Hungary and Czech Republic which are members of Europe Union are easily and fast integrate to international system in the sense of privatization.

## 1 Giriş

Sovyetler Birliği'nin dağılması, daha sonra geçiş ekonomileri olarak tanımlanacak ülkeleri farklı arayışlara itmiştir. Merkezi planlama sisteminden piyasa ekonomisine dönüş bu dönemde başlamıştır. Küreselleşmenin her geçen gün arttığı bir dünyada bu ülkelerin hantallaşmış kamu sektörleri önemli bir sorun teşkil etmekteydi. Birçok ülke bütçe açıklarını kapatmak, vatandaşlarının hayat standardını artırmak ve daha yüksek büyüme hızlarına ulaşmak için kamu mülkiyetindeki teşebbüsleri özelleştirmeye başlamıştır. Özelleştirme, toplumda devletin rolünü azaltmada önemli bir yapı taşını oluşturmaktadır. Kumanda kontrol mekanizmasına dayalı merkezi planlı ekonomi sisteminden piyasa ekonomisine geçiş sürecinde, özelleştirme uygulamaları tüm geçiş ekonomisine sahip ülkelerde aynı sonucu vermemiştir.

Çalışmamızda ikincil veriler kullanılmak suretiyle bir literatür taraması gerçekleştirilmiştir. İlk olarak özelleştirmenin tanımı yapılmıştır. Daha sonra geçiş ekonomilerinde özelleştirme süreci ve nedenleri ele alınmıştır.

## 2 Özelleştirme Kavramı

The Economist'in vatandaş ile devlet arasındaki en büyük değişim olarak tanımladığı özelleştirme, 1980'li yıllarda gelişmiş ve gelişmekte olan büyük-küçük birçok ülkede hükümetler tarafından yaygın bir ideoloji olarak benimsenmiştir (Ramamurti, 1992:225). Özelleştirmenin ana felsefesi, devletin, asli görevleri olan adalet ve güvenliğin sağlanması için yapılacak harcamalar ile özel sektör tarafından yüklenilemeyecek altyapı yatırımlarına yönelmesi, ekonominin ise pazar mekanizmaları tarafından yönlendirilmesidir (öib.gov.tr).

Literatürde özelleştirmenin tanımlanmasıyla ilgili iki tür yaklaşım bulunmaktadır. Bunlardan ilki özelleştirmeyi dar anlamda tanımlamaktadır. Buna göre özelleştirme, kamunun öz kaynağı olan Kamu İktisadi Teşebbüsleri'nin (KİT) tamamının veya bir kısmının özel sektöre kiralanması veya satılmasıdır (Ramamurti, 1992:225).

Geniş anlamda özelleştirme sadece kamusal mal ve hizmetlerin satışından ibaret değildir. Aynı zamanda piyasada liberalleşmeyi sağlama, rekabeti oluşturma, piyasa mekanizmalarını çalıştırma, kamu kesiminin performansını arttırma gibi çabaları da içermektedir. Uygulamada geniş anlamda özelleştirme üç şekilde karşımıza çıkmaktadır. Birincisi, mülkiyeti kamuda kalmak üzere, bazı mal ve hizmetlerin üretiminin bazı aşamalarını özel kuruluşlara yaptırmaktır. Temizlik işlerinin özel kuruluşlara verilmesini buna örnek gösterebiliriz. İkincisi, kamunun ürettiği mal ve hizmetlere yapılan sübvansiyonların kaldırılarak, tüketicilerin mali potansiyeline göre bu hizmetlere katkıda bulunmasıdır. Üçüncüsü ise, kamunun tekel niteliğinde ürettiği mal ve hizmetlerin tekel niteliğinin kaldırılarak, özel kesimin faaliyet ve rekabetine açılması ve fiyat kontrollerinden vazgeçilerek fiyatların oluşumunu piyasa şartlarına bırakmaktır. Yani geniş anlamda özelleştirme, kamunun iktisadi faaliyetlerinin sınırlanması olarak tanımlanabilir (Sezgin, 2010: 156).

## 3   Geçiş Ekonomileri

Ekonomistler genellikle iki tip geçiş ekonomisi sınıflandırmasında bulunmaktadırlar. Birincisi, geleneksel geçiş ekonomileri, diğeri ise yeni geçiş ekonomileridir. Geleneksel geçiş ekonomileri tropikal Afrika ve Güney Asya tipi geçiş ekonomilerinden, yeni olanlar da Doğu ve Orta Avrupa, eski SSCB, bazı Latin Amerika ülkeleri ve Çin'den oluşmaktadır (Güler, 2012: 53). Bu çalışmada geçiş ekonomileri tanımlaması, eski Sovyetler Birliği içinde yer alan Merkez ve Doğu Avrupa ekonomileri ve Bağımsız Devletler Topluluğu'ndaki ülkeler için kullanılacaktır.

İkinci grupta yer alan yeni geçiş ekonomileri olarak adlandırılan bu ülkeler şunlardır (Ağcakaya, 2009: 2);

- Orta ve Doğu Avrupa Ülkeleri: Arnavutluk, Bulgaristan, Hırvatistan, Çek Cumhuriyeti, Makedonya, Macaristan, Romanya, Slovakya ve Slovenya.
- Baltık Cumhuriyetleri: Estonya, Letonya ve Litvanya.
- Türk Cumhuriyetleri ve Bağımsız Devletler Topluluğu: Azerbaycan, Beyaz Rusya, Ermenistan, Gürcistan, Kazakistan, Moldova, Özbekistan, Tacikistan, Türkmenistan ve Ukrayna.

Sosyalist sistem, kapitalist sistemin toplumda tüm bireylerin refahını ve iktisadi etkinlik ilkelerini tam sağlayamayacağı düşüncesinden hareketle belirli bir azınlığın refaha ulaşacağı ve ekonomide istikrarsızlık ve dalgalanmaların yaşanacağı tezini savunarak kapitalist sisteme tepki olarak ortaya çıkmıştır. Sosyalist sistem, üretim araçları mülkiyetinin kamuya ait olduğu, bu araçların insanların ihtiyaçlarını karşılamak üzere toplumu yöneten organ tarafından üretime tahsis edildiği iktisadi organizasyon olarak tanımlanabilir (Işık, 2013: 107).

Kornai (1990) ise, sosyalizmi ikiye ayırmaktadır. Bunlardan ilki klasik sosyalizmdir ki temsilcileri Lenin, Mao Zedong ve bunların öğretilerini takip eden diğer ülkelerdir. Diğeri ise reformcu sosyalizmdir. Yugoslavya'da Tito, Macaristan'da Kador, Çin'de Deng Xiaoping, SSCB'de Gorbaçov ve bunları takip eden diğer bazı ülkeler reformcu sosyalizm grubuna dahildir. İkinci grupta yer alan ülkeler siyasi alanda liberalleşme yönünde bazı adımlar atmıştır. Kamu mülkiyetlerinin kontrolünde kısmen adem-i merkeziyetçilik artmış ve özel sektöre biraz daha izin verilmiştir. Ancak şunu da eklemek gerekir ki (Rammamurti, 1992: 242), neredeyse bütün sosyalizm ülkeleri yüksek bütçe açıkları vermekteydi. Bu yüzden Macaristan, Polonya gibi dış borç seviyeleri yüksek olan ülkeler, dışarıdan gelen özelleştirme baskılarına karşı savunmasızdı.

Günümüzde özelleştirmeler, kumanda ekonomisinden piyasa ekonomisine geçiş sürecinin omurgası olarak kabul edilmektedir (Stan, 1995: 427). Sovyetler Birliği'nin dağılmasından sonraki geçiş sürecinde, geçiş ekonomilerinde sadece devlete ait birçok firma özelleştirmemiş aynı zamanda yasal ve kurumsal altyapının geliştirilmesine yönelik adımlar atılmıştır. Bu ülkeler sıfırdan başlayarak piyasa odaklı hukuki ve kurumsal sistemi kurmuşlardır (Estrin ve diğerleri, 2009: 700). Ancak bu ülkelerin hepsinde piyasa ekonomisine işlerlik kazandırma ve özelleştirme eylemini gerçekleştirme yönünde bir arzu söz konusu olsa da bu ülkelerin hepsi aynı başarıyı gösterememiştir. Çünkü bu ülkelerin başlangıç şartları bir birinden farklıdır. Dönüşüm sürecindeki ülkeleri genel olarak ele aldığımızda, Merkezi ve Doğu Avrupa ülkeleri ile Baltık Cumhuriyetleri'nin, Türk Cumhuriyetleri'nin uyguladıkları dönüşüm programından daha başarılı olduklarını söyleyebiliriz (Tandıroğlu, 2002: 204).

Tablo 1 geçiş ülkelerinin başlangıç koşullarını yansıtmaktadır. Görüldüğü üzere Doğu Avrupa Ülkeleri'nin merkezi planlamada kalma süresi 40 -50 yıl arasında değişirken, eski Sovyet Bloku ülkelerinde bu süre 70 yılın üzerine çıkmaktadır.

Ülkenin coğrafi konumu, yani, AB'ye yakınlığı, nüfus büyüklüğü, kişi başına GSMH ile ölçülen gelişmişlik düzeyi, doğal kaynak zenginliği, kültürel ve tarihsel geçmişi ile piyasa ekonomisi konusundaki tarihsel deneyim ve bilginin varlığı başlangıç koşullarını ifade etmektedir. Örneğin Merkez ve Doğu Avrupa ülkeleri, özellikle Macaristan, Polonya fiyat reformları konusunda uzun bir tarihsel deneyime sahiptir ve Polonya ile eski Yugoslavya'da tarım kesimi özel mülkiyetin yanı sıra kolektif mülkiyet ilişkilerini de içermiştir (Turan, 2006:11).

Geçiş sürecindeki ülkelerin sosyalist sistemi benimsedikleri dönemde genel olarak yaşadıkları sorunlar şunlardır (Tandıroğlu, 2002: 203):

- Ekonominin neredeyse tamamı kamulaştırılmış, özel mülkiyete çok sınırlı bir pay tanınmıştır.
- Üretim gerçekleştiren kamu kuruluşlarının büyük bir kısmı tekelleşmiş, fiyatlar ve yatırım kararları merkezi idare tarafından kontrol edilir hale gelmiş ve bunların sonucunda dışa kapalı rekabet olmayan yapılar ortaya çıkmıştır.
- Sosyal güvenlik alanında yapılan harcamalar ekonomik faaliyetlerin hacmi ile karşılaştırılamayacak ölçüde artmış, harcamalar toplumda ortaya çıkabilecek rahatsızlıkları gidermek amacıyla siyasi bir araç olarak kullanılmaya başlanmıştır.
- Tüm bu sorunların etkisiyle makro ekonomik dengeler bozulmuş, yüksek bütçe açıkları, kontrol edilemez hale gelen ücretler, para arzının sınırsız artışı ve yüksek enflasyon gibi ciddi sorunlarla karşılaşılmıştır.

Sovyet blokunun dağılmasıyla birlikte 1990'lı yılların başından itibaren Orta ve Doğu Avrupa ile eski Sovyetler Birliği ülkelerini etkisi altına alan politik ve ekonomik değişim sürecine girildi. Bu değişim ekonomi

literatüründe yukarıda da belirtildiği üzere geçiş ekonomileri olarak tanımlanmıştır. Üretim araçlarının mülkiyetinin devletin tekelinde olduğu ve üretim kararlarının merkezden alındığı planlamaya dayalı ekonomik sistemden, fiyatların piyasa güçleri tarafından benimsendiği serbest piyasa ekonomisine geçişi içeren bir dizi ekonomik ve sosyal reform çalışmaları başlatılmıştır (Turan, 2007:122).

| | Sanayinin GSMH İçindeki Payı 1990 | Enflasyon 1987-1990 | Merkezi Planlama Süresi[1] | Ulusal Gelir 1989[2] | EYK Ticareti 1990[3] | Doğal Kaynak Zenginliği |
|---|---|---|---|---|---|---|
| **Çek Cum.** | 0,58 | -7,1 | 42 | 8,600 | 6,0 | Yok |
| **Macaristan** | 0,36 | -7,7 | 42 | 6,810 | 13,7 | Yok |
| **Polonya** | 0,52 | 13,6 | 41 | 5,150 | 8,4 | Orta |
| **Slovakya** | 0,59 | -7,1 | 42 | 7,600 | 6,0 | Yok |
| **Slovenya** | 0,44 | 12,0 | 46 | 9,200 | 4,0 | Yok |
| **Estonya** | 0,44 | 25,7 | 51 | 8,900 | 30,2 | Yok |
| **Letonya** | 0,45 | 25,7 | 51 | 8,590 | 36,7 | Yok |
| **Litvanya** | 0,45 | 25,7 | 51 | 6,430 | 40,9 | Yok |
| **Bulgaristan** | 0,59 | 18,0 | 43 | 5,000 | 16,1 | Yok |
| **Romanya** | 0,59 | 16,8 | 42 | 3,470 | 3,7 | Orta |
| **Makedonya** | 0,43 | 12,0 | 47 | 3,394 | 6,0 | Yok |
| **Azerbaycan** | 0,44 | 25,7 | 70 | 4,620 | 29,8 | Zengin |
| **Ermenistan** | 0,55 | 25,7 | 71 | 5,530 | 25,6 | Yok |
| **Beyaz Rusya** | 0,49 | 25,7 | 72 | 7,010 | 41,0 | Yok |
| **Gürcistan** | 0,43 | 25,7 | 70 | 5,590 | 24,8 | Orta |
| **Kazakistan** | 0,34 | 25,7 | 71 | 5,130 | 20,8 | Zengin |
| **Kırgızistan** | 0,40 | 25,7 | 71 | 3,180 | 27,7 | Yok |
| **Rusya** | 0,48 | 25,7 | 74 | 7,720 | 11,1 | Zengin |
| **Tacikistan** | 0,34 | 25,7 | 71 | 3,610 | 31,0 | Yok |
| **Türkmenistan** | 0,34 | 25,7 | 71 | 4,230 | 33,0 | Zengin |
| **Ukrayna** | 0,44 | 25,7 | 74 | 5,680 | 23,8 | Orta |
| **Özbekistan** | 0,33 | 25,7 | 71 | 2,470 | 25,5 | Orta |

[1] Geçiş döneminin başlangıcına kadar merkezi planlamanın uygulamada kaldığı süre.
[2] Satın alma gücü paritesine göre kişi başına dolar olarak.
[3] Karşılıklı Ekonomik Yardım Konseyi içerisindeki ticaretin GSMH'nin yüzdesi olarak payı.

***Tablo 1:*** *Geçiş Ekonomilerinde Başlangıç Koşulları, 2006* ***Kaynak:*** *Turan, 2006:11*

### 3.1 Geçiş Ekonomilerinde Özelleştirme Politikasının Nedenleri

Tarihsel olarak bakıldığında kamu iktisadi teşebbüsleri (KİT) hem sosyalist hem de kapitalist ülkelerde kamu mallarının daha iyi sunulması, "iyi işleyen" piyasaların yokluğunda ekonomik gelişmeye öncülük etmesi, tam istihdamı ve gelir dağılımında adaleti sağlaması için kurulmuştur. Fakat bu süreç içerisinde bir çok KİT'in performansı hayal kırıklığına neden olmuş ve 1980'li yıllarından itibaren özelleştirme mülkiyet haklarının korunması, iktisadi müşevviklerin sağlanması ve firmaların performanslarının artırılması için bir araç olarak savunulmaya başlanmıştır (Estrin ve diğerleri, 2007:7). Özelleştime ile birlikte firmaların faaliyet hedefleri yeniden tanımlanmaktadır. Devlet mülkiyetinde olan firmalar, genellikle birbiriyle çelişen birden çok hedeflerin peşinden koşarlar. Bunun aksine özelleştirilen firmalar daha çok kar maksimizasyonuna odaklanırlar (D'Souza, Megginson, Nash, 2007:159) . Marksizmin ilkelerinden kaynaklanan devlet mülkiyetinin imtiyazına dayalı planlı ekonomilerde firmaların verimsiz çalıştığı savulmaktadır. Bu yüzden piyasa ekonomisine geçiş ülkelerinde reformların asıl hedefi devlet işletmelerinin verimliliğini artırmak ve dünya piyasaları ile rekabet edebilmektir (Filatotchev ve diğerleri, 2003: 332).

Özelleştirme ile devlet, kamu işletmelerini finanse etmekten kurtulacak, dolayısıyla kamunun finansal kaynakları kullanmasının neden olduğu dışlama etkisi ortadan kalkacaktır. Ayrıca özelleştirme ile birlikte sermaye piyasasının gelişeceği ve sermayenin tabana yayılmasının sağlanacağı ve bu yolla gelir bölüşümündeki eşitsizliklerin giderileceği savunulmaktadır. Pay sahibi olan küçük tasarruf sahipleri işletmelerin verimliliğini denetleyebilecektir. İşletmelerin siyasi vesayetten kurtularak özerk bir yapıya kavuşmalarının özelleştirme ile mümkün olacağı ifade edilmektedir. Bütün bunların sonucu olarak, özelleştirmenin ekonomik etkinliği sağlayan ve arttıran bir politika aracı olduğu belirtilmektedir (Özuğurlu, 2005: 155). Hem gelişmiş ülkelerde (D'Souza, Megginson ve Nash, 2005) hem de gelişen ülkelerde (Boubakri, Cosset ve Guedhami, 2005) yapılan bilimsel araştırmalarda özelleştirme sonrası firmaların daha verimli ve karlı çalıştığını gösteren bulgular elde edilmiştir.

Kumanda- kontrol mekanizmasına dayalı planlı ekonomi sisteminde, üretim ve bölüşüm ile ilgili kararlar, piyasanın yaydığı sinyaller ihmal edilerek bir merkezi idare tarafından ayrı ayrı verilmektedir. Ne üretileceğine, ürünlerden hangilerinin işletmelere ara üretim malzemesi olarak verileceğine, hangi ürünlerin tüketicilere satılacağına ve bunların hangi fiyatlardan satılacağına doğrudan planlamacılar karar vermektedir. Bu nedenle de, üretime katılan faktörlerinin gerçek kıtlık değerlerine tekabül edecek bir gelire sahip olamadıkları ve daha da

önemlisi bu yüzden kumanda sisteminin fertleri adeta yoksulluğa mahkum ettiği söylenmektedir (Bağdadioğlu, 2009: 140). Bu eski sistem çöktüğü zaman demokrasi ve kapitalizm coşkusuyla beraber eski sosyalist ülkelerin insanlarına, daha az verimsiz "kumanda" ekonomisinden daha verimli piyasa ekonomisine geçiş sürecindeki değişiklileri anlatmak yeni sınıf siyasiler için zor olmamıştır (Mramor, 1996: 132).

### 3.2  Geçiş Ekonomilerinde Özelleştirme Süreci

Geçiş sürecindeki ülkeler arasında reformların uygulanmasında birbirinden farklı çeşitli sıkıntılar yaşanmakla birlikte, hem ekonomik yapı hem de tüketici ve üretici davranışları temel bir dönüşüm süreci yaşamıştır. Reformlarda önemli ilerlemeler sağlanmasına rağmen, geçiş süreci başlangıçta beklenenden çok daha güç ve sıkıntılı olmuştur. Geçiş sürecinde izlenen politikalar hiç bir zaman ideal olanı yakalayamamıştır. Piyasa uyumlu ekonomilerin isleyişi için gerekli kurumsal ve yasal altyapının olmayışı geçiş ekonomilerinin merkezi planlamaya dayalı ekonomik sistemden devraldığı en önemli olumsuzluklardan birisidir. Mülkiyet haklarının yeterince açık olmaması, özel teşebbüsün piyasaya giriş ve çıkışını düzenleyecek ticari yasaların yetersizliği, finansal piyasaların bulunmaması, etkin bir ticari bankacılık sisteminin kurulamaması, açık emek piyasası ve piyasa uyumlu bir vergi sisteminin oluşturulamaması gibi olumsuzluklar piyasa ekonomisinin etkin işlemesine engel olan ve tamamlanması gereken kurumsal altyapı yetersizlikleri olarak ortaya çıkmıştır (Turan, 2006:10).

Yaşanan bu sorunlardan dolayı dönüşümün tüm unsurlarının bir arada ve eş zamanlı gerçekleşmesi mümkün olmamıştır. Nitekim dönüşüm sürecinin söz konusu olduğu ülkelerde bazı sorunlar yaşansa da dönüşümün iki aşamalı gerçekleştiği görülmektedir. Birinci aşama, dış ticaretin ve piyasaların serbestleştirilmesi ile kamu iktisadi teşebbüslerinin özelleştirilerek devletin daha önce hakim olduğu ve elinde tuttuğu ekonomik alanlardan çekilmesidir. ikinci aşama ise hukuki ve kurumsal çerçevenin düzenlenmesi, etkin bir piyasa mekanizmasının oluşturulmasını sağlayacak özel ve kamu kurumlarının oluşturulmasıdır ( Altay, 2002: 69).

Şekil 1'de hedeflenen dönüşümün ilk aşamalarından olan özelleştirme programından elde edilen gelirlerin geçiş ekonomilerindeki GSMH içindeki oranları yer almaktadır. Görüldüğü üzere dönüşümün ilk yılları olan 1991-1995 yılları arasında elden edilen gelir % 3'lerin altındadır. Sonrasında istikrarlı bir atış söz konusudur. 2006-2010 yılları arasında özelleştirme gelirlerinin %15 seviyesine yükseldiği görülmektedir.
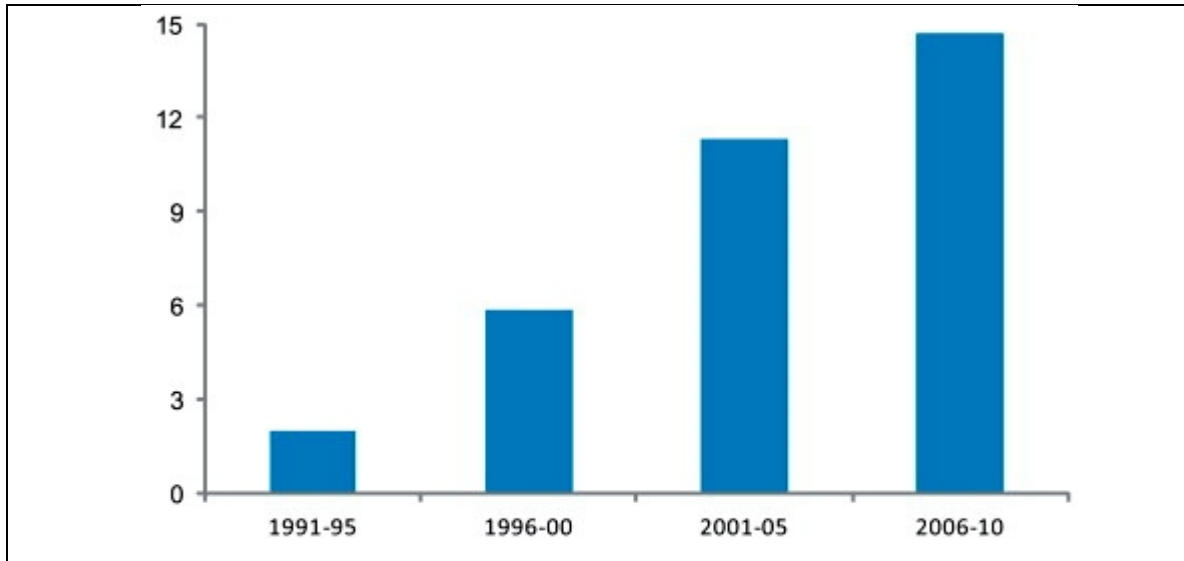


*Şekil 1. Özelleştirme Gelirlerinin GSMH İçindeki Payı(%) **Kaynak:** Crivelli, 2013:222*

Aşağıdaki tablo 2'de ise Türk Cumhuriyet'leri ve eski Sovyetler Cumhuriyeti'nde yer alan ülkelerde özel sektörün payı gösterilmektedir. Görüldüğü üzere Türkmenistan'da özel sektörün payı % 25'lere kadar düşmektedir.  Bu ülkeler içeresinde özel sektörün payı en yüksek olanlar % 75 ile Ermenistan ve Kırgızistan'dır. Toplam istihdam içeresinde özel sektörün payına baktığımızda, sırasıyla % 18,6 ve % 34,5 ile Beyaz Rusya ve Gürcistan en alt sırada yer almaktadır.

Kırgızistan bağımsızlığını kazandıktan sonra, yapısal koşullarının yetersizliğinden dolayı ekonomik ve mali sorunlara çözüm bulmak amacıyla uluslararası kuruluşlar nezdinde çalışmalarını başlatmıştır. Özellikle 2000'li yılların başından itibaren mali sistemin iyileştirilmesi ve bütçe politikasının etkinliğini sağlamada yeni yasal düzenlemelere gidilmiş ve tabloda görüldüğü üzere uygulama sonuçları etkisini göstermeye başlamıştır (Ağcakaya, 2009: 13).

Tablo 3'de, Merkezi ve Doğu Avrupa ülkeleri ile Baltık Cumhuriyetleri yer almaktadır. 1990 yılında bu ülkelerde  özel sektörün payı  % 10 - % 30 arasındayken, 2006 yılında %65-%80 arasında değişmektedir. Tablo 2'de yer alan ülkelerle karşılaştırıldığında, dönüşüm programlarının Merkezi ve Doğu Avrupa ülkeleri ile Baltık Cumhuriyetleri'nde daha başarılı olduğu daha net görülmektedir.

| Ülkeler | GSMH İçinde Özel Sektörün Payı (%) | Toplam İstihdam İçinde Özel Sektörün Payı (%) |
|---|---|---|
| Azerbaycan | 60 | 68 |
| Ermenistan | 75 | 76 |
| Beyaz Rusya | 25 | 18,6 |
| Gürcistan | 65 | 34.5 |
| Kazakistan | 65 | 75.5 |
| Kırgızistan | 75 | 80.3 |
| Rusya Federasyonu | 70 | Mevcut Değil |
| Tacikistan | 50 | 63 |
| Türkmenistan | 25 | Mevcut Değil |
| Ukrayna | 65 | Mevcut Değil |
| Özbekistan | 45 | Mevcut Değil |

**Tablo 2:** *Geçiş Ekonomilerinde Özel Sektörün Genel Görünümü, 2005* **Kaynak:** *Ganmet, 2006:115*

| Ülkeler | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Çek Cum. | 10 | 15 | 30 | 45 | 65 | 70 | 75 | 75 | 75 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 80 |
| Macaristan | 25 | 30 | 40 | 50 | 55 | 60 | 70 | 75 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 80 |
| Polonya | 30 | 40 | 45 | 50 | 55 | 60 | 60 | 65 | 65 | 65 | 70 | 75 | 75 | 75 | 75 | 75 | 75 |
| Slovakya | 10 | 15 | 30 | 45 | 55 | 60 | 70 | 75 | 75 | 75 | 80 | 80 | 80 | 80 | 80 | 80 | 80 |
| Slovenya | 15 | 20 | 30 | 40 | 45 | 50 | 55 | 60 | 60 | 60 | 65 | 65 | 65 | 65 | 65 | 65 | 65 |
| Estonya | 10 | 10 | 25 | 40 | 55 | 65 | 70 | 70 | 70 | 75 | 75 | 75 | 80 | 80 | 80 | 80 | 80 |
| Letonya | 10 | 10 | 25 | 30 | 40 | 55 | 60 | 60 | 65 | 65 | 65 | 65 | 70 | 70 | 70 | 70 | 70 |
| Litvanya | 10 | 10 | 20 | 35 | 60 | 65 | 65 | 70 | 70 | 70 | 70 | 70 | 75 | 75 | 75 | 75 | 75 |
| Bulgaristan | 10 | 20 | 25 | 35 | 40 | 50 | 55 | 60 | 65 | 70 | 70 | 70 | 70 | 75 | 75 | 75 | 75 |
| Romanya | 15 | 25 | 25 | 35 | 40 | 45 | 55 | 60 | 60 | 60 | 60 | 65 | 65 | 65 | 70 | 70 | 70 |

**Tablo 2:** *Geçiş Ekonomilerinde GSMH İçinde Özel Sektörün Payı (%)* **Kaynak:** *(Estrin ve diğerleri,2009: 700)*

1980'li yıllardan itibaren dünya gündeminde yer alan özelleştirme uygulamalarının, özellikle gelişmekte olan ülkelere yabancı sermaye girişlerinde önemli rolü vardır. Uygulamaya konan finansal liberalleşme programı yabancı yatırımcıların ülkede özelleştirilen kuruluşları satın almalarını kolaylaştırmıştır. Özelleştirme ile yabancı yatırımcılar sabit bir yatırımı komple satın alabilecekleri gibi, o yatırıma ait menkul değerlere yatırım yaparak, o kuruma sermayedar olarak da ortak olabilirler. Böylelikle kurumların elde ettiği kazançtan paylarını alırlar (Kar ve Tatlısöz, 2008: 12). Geçiş ekonomilerinde genellik yabancı yatırım miktarı daha azdır. Bu ülkelerde yabancı yatırım miktarının az olmasının çeşitli sebepleri vardır. Ekonomik ve siyasi belirsizlikler, mülkiyet hakkının yeteri kadar korunamaması, altyapının yetersiz olması ve yabancı yatırımlara olan düşmanlık bu sebeplerden bazılarıdır (Maw, 2002: 279).

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | Toplam 1989-2006 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Çek Cum. | 2,531 | 1,280 | 1,259 | 3,575 | 6,220 | 4,922 | 5,474 | 8,282 | 1,814 | 3,941 | 11,630 | 4,667 | 57,922 |
| Macaristan | 4,772 | 3,335 | 3,715 | 3,070 | 3,060 | 2,151 | 3,573 | 2,722 | 479 | 3,542 | 5,412 | 3,055 | 45,738 |
| Polonya | 3,617 | 4,445 | 4,863 | 6,049 | 7,239 | 9,327 | 5,804 | 3,901 | 4,284 | 12,259 | 7,013 | 10,037 | 81,665 |
| Slovakya | 194 | 199 | 84 | 374 | 701 | 1,897 | 1,520 | 4,130 | 737 | 1,403 | 1,951 | 3,797 | 17,544 |
| Slovenya | 161 | 167 | 303 | 221 | 59 | 71 | 226 | 1,508 | -174 | 281 | -88 | -377 | 2,652 |
| Estonya | 199 | 111 | 130 | 574 | 222 | 324 | 343 | 153 | 763 | 703 | 2,252 | 569 | 6,790 |
| Letonya | 245 | 379 | 515 | 303 | 331 | 400 | 114 | 250 | 256 | 596 | 603 | 1,487 | 5,807 |
| Litvanya | 72 | 152 | 328 | 921 | 478 | 375 | 439 | 714 | 142 | 510 | 689 | 1,585 | 6,467 |
| Bulgaristan | 98 | 138 | 507 | 537 | 802 | 998 | 803 | 876 | 2,070 | 2,879 | 3,938 | 5,331 | 19,225 |
| Romanya | 417 | 415 | 1,267 | 2,079 | 1,025 | 1,051 | 1,154 | 1,080 | 2,156 | 6,368 | 6,587 | 11,430 | 35,550 |
| Makedonya | 10 | 11 | 30 | 128 | 32 | 175 | 441 | 78 | 96 | 156 | 97 | 350 | 1,628 |
| Azerbaycan | 330 | 627 | 1,115 | 1,023 | 510 | 149 | 299 | 1,048 | 2,353 | 2,351 | 458 | -926 | 9,360 |
| Ermenistan | 25 | 18 | 52 | 221 | 122 | 104 | 70 | 111 | 121 | 217 | 255 | 291 | 1,615 |
| Beyaz Rusya | 15 | 105 | 350 | 201 | 443 | 119 | 96 | 453 | 170 | 163 | 303 | 351 | 2,795 |
| Gürcistan | 6 | 54 | 236 | 221 | 62 | 153 | 80 | 122 | 335 | 20 | 529 | 1,115 | 3,342 |
| Kazakistan | 964 | 1,137 | 1,320 | 1,143 | 1,468 | 1,278 | 2,861 | 2,164 | 2,213 | 5,436 | 2,123 | 6,556 | 30,694 |
| Kırgızistan | 96 | 47 | 83 | 87 | 38 | -7 | -1 | 5 | 46 | 132 | 43 | 182 | 797 |
| Rusya | 1,460 | 1,656 | 1,681 | 1,492 | 1,102 | -463 | 216 | -72 | -1,769 | 1,662 | 119 | 7,387 | 14,879 |
| Tacikistan | 10 | 18 | 18 | 25 | 21 | 24 | 9 | 36 | 32 | 272 | 55 | 66 | 615 |
| Türkmenistan | 233 | 108 | 108 | 62 | 125 | 131 | 170 | 276 | 226 | 354 | 418 | 731 | 3,124 |
| Ukrayna | 257 | 516 | 581 | 747 | 489 | 594 | 769 | 698 | 1,411 | 1,711 | 7,533 | 5,336 | 21,451 |
| Özbekistan | -24 | 90 | 167 | 140 | 121 | 75 | 83 | 65 | 70 | 187 | 88 | 195 | 1,387 |

**Tablo 3:** *Geçiş Ekonomilerinde Doğrudan Yabancı Yatırım (Milyon$)* **Kaynak:** *EBRD, Transition Report, 2007*

Tablo 3'de Merkez ve Doğu Avrupa ile Bağımsız Devletler Topluluğu'nda yer alan geçiş ekonomilerine yapılan doğrudan yabancı sermaye miktarı bulunmaktadır. Bugün Avrupa Birliği içinde yer alan Çek Cumhuriyeti, Macaristan, Polonya, Romanya gibi ülkelerin 1989-2006 yılları arasında Bağımsız Devletler Topluluğu'ndaki ülkelere göre nispeten daha fazla yabancı yatırım çektiği görülmektedir. Avrupa Birliği'ne coğrafi yakınlık ve AB uyum sürecinde atılan adımların, büyümenin önemli bir faktörü olan yabancı sermayeye olumlu katkı yaptığını söyleyebiliriz.

Son yıllarda özelleştirme ve yolsuzluk birbiriyle bağlantılı hale gelmiştir. Kamu teşebbüslerinin, yolsuzlukların ve siyasi yozlaşmanın önemli bir kaynağı olduğuna şüphe yoktur. Çünkü kamu teşebbüsleri, zaman zaman siyasi partilerin faaliyetlerini finanse etmek ve belirli politik gruplara iş sağlamak için kullanılmaktadır. Suni tekellerin özelleştirilmesi bu tür yolsuzlukların azaltması için gereklidir. Ancak özelleştirmeyi kendi yararına kullanmak için, temel kararları alma merciinde olan takdir yetkisine sahip bazı bireyler (bakanlar, yüksek siyasi yetkililer) vasıtasıyla, Kit'lerin özelleştirme süreci yeni yolsuzluklar ortaya çıkarmıştır. Bu sorunlar, dünyanın tüm bölgelerinde görülmüş ve rapor edilmiştir. Ancak bu suiistimallere özellikle geçiş ekonomilerinde daha çok rastlanmıştır. Bu ülkelerde bazı bireyler bu yollarla oldukça zenginleşmiştir (Tanzi, 1998:563).

## 4  Sonuç

Sovyetler Birliği'nin yıkılmasıyla beraber bu bloğun içinde yer alan ve günümüzde geçiş ekonomisi olarak adlandırılan ülkeler, merkezi planlı ekonomi sisteminden serbest piyasa ekonomisine geçiş için çeşitli adımlar atmışlardır. Atılan adımlar içerisinde özelleştirmeler, kumanda ekonomisinden piyasa ekonomisine geçişin omurgasını oluşturmaktadır. Ancak özelleştirme uygulamaları, tüm geçiş ekonomisi ülkelerinde aynı sonucu vermemiş ve geçiş ülkelerinin kaydettikleri performans tüm ülkeler için aynı hız ve doğrultuda olmamıştır. Bugün Avrupa Birliği içinde yer alan Macaristan, Çek Cumhuriyeti, Polonya gibi Merkez ve Doğu Avrupa geçiş ülkelerinin Bağımsız Devletler Topluluğu'nda yer alan ülkelere göre uluslararası sisteme daha çabuk entegre olduğu ve bu ülkelerde özelleştirme uygulamalarının daha başarılı olduğu sonucuna varılmıştır. Bunun en önemli sebebi bu ülkelerin AB'ye yakınlığı ve reformlar konusunda uzun bir tarihsel deneyime sahip olmasıdır.

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# Teorik Perspektifte Rekabet ve Kümelenme İlişkileri: Bölgesel Kalkınmaya Etkileri

# The Relations between Competition and Cluster in the Theoretical Perspective: The Effects on Regional Development

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## Abstract

Nowadays, it is the main target of all countries to generate information and make a technological product by commercializing the information. However, the countries are limited to developed countries. They can invest more in R&D and transmit new technologies created by their strong economic structure and sufficient human capital, to production process. Conversely, other countries can achieve their technological development as adaptation of imported technology to local conditions. Moreover, regional development has gained a new meaning to obtain regional competitiveness; no longer has regional development referred more than a plane being only an implementation of central policies aimed to reduce disparities among regions. As a result of all changes, firms have tried to integrate with the world as well as build their presence in the regional basis. However, the firms don't have any qualification and resources to follow technological innovation continuously in the increasing global competition. For this reason, it is to emerge a requirement to build a partnership among the firms sharing same geographical space and industry. In this regard, by creating clusters at both national and regional level, policymakers aim to make their firms more competitive in the global race. In this study, it is discussed competitive, its effects on regional policy, and cluster policy as a regional policy tool. The main purpose of the study is to determine the effects of cluster in the context of competition and to provide a preliminary study on what might be done for successful policy application.

## 1 Giriş

Günümüz dünyası; bilimsel ve teknolojik ilerlemelerin daha önceki dönemlere nazaran görülmemiş boyutlara ulaştığı, küreselleşmenin tüm dünyayı kuşattığı yeni bir dünya düzeni ile tanımlanmaktadır. İçinde bulunduğumuz uluslararası sistemi özetleyen yenidünya düzeni; ekonomik boyutta gücünü bilimden, onun yarattığı teknolojiden ve küreselleşmeden alırken, devamlılığını; yani firmadan endüstriye, şehirden ülkeye aktör kim olursa olsun ayakta kalabilme gücünü, ise bu dinamiklere en hızlı şekilde ayak uydurabilmesinden ve rekabet gücünden almaktadır.

Yeni toplumun temelinde olan bilgi, teknolojinin gittikçe artan imkânlarıyla tüm yerküreye yayılmakta, çeşitlenmekte ve sonuç olarak çoğalmaktadır. Bu dönemde diğer üretim faktörlerinin göreceli olarak önemi azalırken, bilginin önemi hem kendi hem de etkilediği süreçler ile sürekli artmakta; üretim, teknolojide sağlanan gelişmeler sayesinde elde edilen verimlilik artışlarına dayanmaktadır. Bu nedenle günümüzde bilgi üretmek, üretilen bilgiyi ticarileştirerek teknolojik ürün haline getirmek ülkelerinin ana hedefi olmuştur. Ancak, bu hedefi başarı ile gerçekleştirebilen ülkeler maalesef gelişmiş ülkeler ile sınırlı kalmaktadır. Bu ülkeler daha fazla Ar-Ge yatırımı yapabilmekte, güçlü ekonomik yapıları ve yeterli beşeri sermayeleri ile oluşturdukları yeni teknolojileri üretim sürecine aktarabilmektedirler. Gelişmekte olan ülkeler ise teknolojik gelişmelerini ithal teknolojiyi yerel koşullara uyarlama çabalarının sonucunda elde edebilmektedirler. Bu durum ise her yeni teknolojik icatla gelişmiş ülkelerin rekabet gücünü artırmalarını ve yüksek katma değerler elde etmelerini sağlamaktadır.

Diğer taraftan küreselleşme ise özellikle Soğuk Savaş'ın sona ermesiyle ülkeler arasındaki ticari sınırları ortadan kaldırarak dünya ölçeğinde üretimi yaygınlaştırmıştır. Bu dönemde işletmelerin küreselleştiği, dünya çapında çok-uluslu işletmelerin yaygınlaştığı ve sayıca hızla çoğaldığı görülmektedir. Değişimin sonucunda eski ekonomik düzen değişmeye başlamış ve üretim gelişen ülkelerden değişimin hızını yakalayan belli bölgelere kaymıştır. Başta Asya ülkeleri olmak üzere birçok ülke ciddi yabancı sermaye yatırımlarını çekerek dünya üretiminde söz sahibi olmaya başlamıştır. Elbette gelişmiş ülkeler ellerinde tuttukları bilgi gücüyle kültürel ve bilimsel liderliğini devam ettirmekte ve dünyanın en büyük çok-uluslu şirketlerine ev sahipliği yapmaktadırlar. Ancak, gelişmekte olan ülkelerin hızlı gelişimi ile küresel pazarda oligopol olma özelliklerini kaybetmeye başlamışlardır. Ayrıca küresel piyasaların eklemlenme sürecindeki hızlı ilerleme ile beraber kentler, metropoller ve bölgeler diğer ülkelerin kent, metropol ve bölgeleriyle de rekabet eder hale gelmiştir. Bu durum ülke içerisindeki kaynakların yeniden dağıtılmasına dayalı bir gelişme anlayışını zorunlu kılmıştır (Akpınar ve Taşçı, 2011). Küresel dünyadaki gelişmelere bağlı olarak ulus devletlerin bünyelerinde de buna benzer gelişmelerin varlığı dikkat çekmeye başlamıştır. Özellikle bölgesel kalkınma konusu rekabet gücü elde etmek için yeni bir

anlam kazanmış, artık bölgesel gelişme yalnızca bölgeler arasındaki gelişmişlik farklarını azaltmaya yönelik merkezi politikaların uygulandığı bir düzlemden oldukça fazlasını ifade eder hale gelmiştir.

Sonuçta gerek teknolojinin, gerekse küreselleşmenin oluşturduğu baskı ile ülke ekonomileri ve bu ekonomileri oluşturan firma ya da bölgelerin varlıklarını sürdürebilmeleri, mümkün olduğunca en hızlı şekilde değişimi yakalamalarına, bilgi üretmelerine, bu bilgiyi üretime aktarabilmelerine ve kendilerine özgü farklılıkları yaratmalarına; kısaca rekabet edebilirliklerine bağlanır hale gelmiştir.

Giderek artan küresel rekabet ortamında firmalar teknolojik yenilikleri sürekli izleyebilme, ürün ve teknoloji geliştirmek için tüm kaynaklara sahip değildir. Coğrafi olarak ortak bir mekânı paylaşan ve aynı sanayi kolunda çalışan firmalar arasında işbirliği oluşturma ihtiyacı artmaktadır (Storper, 1995; Schmitzjnadvı, 1999'den aktaran Eser ve Köse, 2005). İşte bu noktada birçok ülkede politika yapıcılar, hem ulusal hem bölgesel seviyede kümelenmeler yaratmanın ve desteklemenin küresel yarışta rekabetçi olmak ve kazanan konumuna gelmek için temel bir seçenek olduğuna inanmaktadır (Keskin ve Demirgil, 2009). Şöyle ki; rekabetçi oluşum ve çatışmalar varlıklarını sürdürmeye devam ederken, aynı zamanda işbirliği ve yardımlaşma neredeyse bütün sektörlerde kabul gören bir anlayış biçimi haline gelmiştir. Birbirleriyle karşılıklı ilişki içerisinde olan endüstriler ve firmalar aynı coğrafik bölgede bir araya gelerek, birlikteliğin yarattığı sinerjik etkiden faydalanmaya çalışmaktadırlar (Eraslan vd., 2008).

Bu çalışmada rekabet, rekabetin bölgesel politikalara etkisi ve son dönemde en çok tartışılan bölgesel politika aracı olan kümelenme politikası ele alınmaktadır. İzleyen başlıklarda öncelikli olarak rekabet ve rekabet gücü kavramları ele alınarak rekabet edebilirlik için gerekli koşullar belirtilmektedir. Daha sonra kümelenme kavramı ve bölgesel kalkınma aracı olarak kümelenme politikası ele alınmaktadır. Bu doğrultuda, çalışmanın temel amacı rekabet bağlamında kümelenmenin etkilerini belirlemek ve başarılı politika uygulamaları için neler yapılabileceğine dair bir ön çalışma sunmaktır.

## 2　Rekabet, Rekabet Gücü ve Kazanımları

Türk Dil Kurumu'nun yaptığı tanımlamada rekabet günlük hayatta herhangi bir etkinlik alanında ayrı ayrı kişi ya da gruplar arasında sürdürülen üstün olma mücadelesidir. Bu tanım ışığında rekabet pozitif bir ayıklama aracı olarak görülebilir. Buna karşılık günlük hayatta çok sık kullandığımız ve belki de 21. yüzyılın en popüler kavramlarından olan rekabet ve onu oluşturan güçler; birçok bilimsel çalışmaya konu olmasına rağmen, üzerinde ortak bir karara varılmış genel bir tanımlamaya ve genel bir ölçüte sahip değildir. Bu durum; firma ya da ülke açısından rekabet kavramının siyasi, sosyal ve ekonomik olarak çok boyutlu olması, söz konusu boyutların gerek kendi içindeki, gerekse aralarındaki ilişkilere bağlı olarak dinamik bir yapı sergilemesine dayandırılmaktadır. Böylece vurgulanmak istenen boyuta bağlı olarak değişik rekabet ve rekabetçilik tanımlarının yapılması gerekliliği belirtilmektedir.

Rekabet, gerçekleştirenin kimliğine bağlı olarak üç farklı kategoriye ayrılmaktadır. Söz konusu kategoriler; (i) makro: ulusal ölçekte rekabet; (ii) mezo: bölgesel veya sektörel ölçekte rekabet; (iii) mikro: firma ölçeğinde rekabet.

### 2.1　Mikro Boyutta Rekabet Gücü

Mikro boyutta rekabet, firma ile ilgili olarak söz konusu firmanın belirli bir piyasada rekabet edebilmesi, piyasa payını artırabilmesi ya da ihracat yoluyla yeni pazarlara ulaşabilmesi şeklinde gözükmektedir. Dünya Ekonomik Formu (1989)'a göre firmalar arası rekabet gücü; girişimcilerin ürün ve hizmetleri tasarlama, üretme ve fiyatlandırma aşamalarında rakiplerinden daha fazla üstünlük kazanmalarıyla gerçekleşmektedir.

Firma açısından rekabet avantajı genel olarak maliyet ve farklılık olmak üzere iki temel boyutta ele alınmaktadır. Buna göre bir firma rakiplerinden daha düşük bir maliyetle üretimini gerçekleştiriyorsa maliyet, rakiplerinin sahip olmadığı farklılıklar yaratabiliyorsa farklılık avantajına sahiptir. Ancak, bu avantajları yaratmak firmalar açısından kolay olmamakta; birçok faktörün bir araya gelmesi ile oluşmaktadır. TÜSİAD (1991)'e göre bir firmanın rekabet gücünü sağlayan faktörler: işgücü maliyeti ve verimliliği, sermaye maliyeti, kalite, özellikler, benzersizlik, teknoloji, alt yapı, hammadde bulunabilirliği, yurtiçi rekabet ortamı, ülke imajı ve dış bağlantılardır. Bu faktörlerin bir kısmını firma kendi içyapısıyla yakalayabilirken, diğerlerini ise yer aldığı endüstriden ya da ülke ve ülkelerden temin edebilmektedir.

### 2.2　Mezo Boyutta Rekabet Gücü

Bu boyut hem sektör hem de bölge olarak ele alınabilmektedir. Sektörel açıdan rekabet ilgili sektörün diğer ülkelerin aynı sektörlerine göre daha yüksek gelir ve istihdam yaratma gücü olarak tanımlanabilir (Demir, 2002). Markusen (1987) endüstrinin rekabet gücünü üretim etkinliği endeksini baz alarak toplam faktör verimliliğinden hareketle tanımlarken, Bryan (1994) rekabet gücünü işgücü verimliliğinden hareketle tanımlamış ve rakipleriyle eşit ya da daha üstün verimlilik oranına sahip olan endüstrinin başarılı olarak nitelendiğini ifade etmiştir (Markusen, 1994 ve Bryan, 1994'ten aktaran Çivi vd., 2008).

Bölgesel boyutta ise rekabet alanla sınırlanarak, gerek ülke içinde, gerekse ülkeler arasındaki farklı bölgelerin mücadelesi vurgulanmaktadır. Bir bölgenin rekabet gücünü genel olarak yerel karşılaştırmalı üstünlükler ve

başlangıç avantajları belirlemektedir. Avrupa Komisyonu'na göre bölgesel rekabet gücünü; sektördeki istihdamın yoğunlaşması, dış göç ve yaşlı nüfusun fazlalığı, yatırımlar, bölgelere yapılan dolaysız yabancı sermaye yatırımları, bilgi ekonomisi varlıklarına yapılan yatırımlar/yenilikler, altyapı donanımı, eğitim düzeyi gibi faktörler belirlemektedir (Özer, 2008).

Bu faktörlerin firmaların rekabet gücü, dolayısıyla kentlerin gelişmesi üzerindeki etkisi ülke gelişme/sanayileşme stratejilerine, bölgesel gelişme politikalarına, piyasaların yapısı ve işleyişine, piyasa/firma dışındaki kurumların (devlet, yerel yönetimler, sivil toplum) rolüne göre değişme göstermektedir. Sanayi bölgelerinin ve kentsel ekonomilerin büyüme dinamiklerini belirleyen, gelişme süreçlerini yönlendiren bu çok yönlü ve dinamik ilişkiler kentler ve bölgelerarası gelişme farklılıklarını açıklayabilmekte, gerçekleşen yerel gelişme/sanayileşme süreçlerine göre kentsel gelişme ve sanayileşme desenleri farklılık göstermektedir (Eser ve Köse, 2005).

### 2.3 Makro Boyutta Rekabet Gücü: Ülke Açısından Rekabet Gücü

Ülke rekabeti aynı zamanda uluslararası rekabet olarak da tanımlanmakta ve ilgili ülkenin ekonomik refah ve yaşam standardını yükseltebilmesi için gerekli güç olarak nitelendirilmektedir. Ülkenin rekabet gücü Ar-Ge faaliyetlerinin gelişmişlik düzeyi ve verimliliği, çeşitli sektörlerin performansı, ülkenin dış ticaret fazlası, yüksek teknolojiyi yapısında barındıran mallar üretmesi, uzman ve yetişmiş iş gücünün bulunması gibi faktörlere de bağlıdır (Çivi vd., 2008). Ayrıca ülkeye gelen doğrudan yabancı sermayenin miktarı ve bu sermayenin sektörel dağılımının da rekabet gücü için önemli olduğu belirtilmektedir. Sonuçta bir ülkenin küresel piyasalarda rekabet edilebilirliğini artırması veya koruması mikro açıdan firma ve içinde bulunduğu endüstrinin, makro açıdan ise ülkenin rekabet edilebilirliğine bağlıdır.

Firma, sektör, bölge ya da ülke açısından farklılaştırılmaya çalışılan rekabet kavramı aslında bir bütünlüğü ifade etmektedir. Bu farklı boyutlar bir zincirin halkaları olarak birbirini tamamlamakta; firmanın rekabet gücündeki artış bağlı bulunduğu endüstrinin ve kuruluş yeri olarak seçtiği bölgenin rekabet gücünü etkilemekte, endüstrideki olumlu gelişmeler ve bölgesel kalkınma ise bütün olarak ait oldukları ülkenin uluslararası piyasadaki rekabet gücünü arttırmaktadır. Cho (1998) firmaların rekabet gücünü elde etmelerinin ülkenin rekabet gücünü kuvvetlendireceğini, ulusal rekabet gücünün kuvvetlenmesinin de dünyada sürekli artış gösteren ekonomik blokların rekabet gücüne etki edeceğini ve en sonunda da tüm dünyanın gelişimini gösteren küresel rekabet gücünü artıracağını ifade etmiştir (Cho, 1998'den aktaran Çivi vd., 2008). Bu sebeple yapılan tanımlarda vurgu farklı olmakla birlikte ortak nokta ülkenin refah düzeyini artırmak için gereken rekabet gücünü oluşturmanın yolunu belirlemektir.

## 3    Kümelenme ve Bölgesel Rekabet Politikası Aracı Olarak Kümelenme Politikası

Günümüzde artan rekabet olgusu değişen koşullara uyum yeteneği yüksek ve esnek yapılarıyla KOBİ'leri, yeni sanayi odaklarını, küçük ve orta boy kentleri ön plana çıkarmaktadır. Bu süreçle paralel olarak yerel kurumların, organizasyon yapılarının ve dayanışmanın önemi de artmaktadır (Keskin ve Demirgil, 2009). Özellikle bölge ve bölgesel rekabet gücü ilgili gelişmeler ışığında ana aktörlerden biri olarak kabul edilmektedir. Bu sebeple daha önce ülkelerin uyguladığı politikaların yeniden gözden geçirilmesi bir zorunluluk haline gelmektedir. Artık salt bir sanayileşme politikası ya da bir bölge/sektörün geliştirilmesi anlayışı terk edilmesi; bunun yerine yerel potansiyeli harekete geçiren, KOBİ'lere ve esnek üretim yapısına yer veren, değişik aktörleri bir araya toplayarak işbirliğini artıran, ulusal ve uluslararası düzeyde rekabeti şiddetlendiren, küresel piyasalarla bütünleşik bir bölgesel kalkınma anlayışına geçilmektedir. İşte bu noktada kümelenme politikası önemli bir bölgesel kalkınma politikası aracı olarak kabul edilmektedir.

Ulusal ve uluslararası rekabetçilik politikalarında önemli bir yaklaşım olarak kabul edilen kümelenme başta gelişmiş ülkeler olmak üzere dünya genelinde yaygın bir uygulama alanına sahiptir. Bununla birlikte üzerinde ortak uzlaşıya varılmış bir tanımı bulunmamakta, belirli bir ekonomik faaliyetle ve ülkenin ya da bölgenin kurumsal yapısı ile bağdaştırılan özel durumlar için değişik tanımlamaları yapılabilmektedir.

Bu tanımlamalardan biri Avrupa Komisyonu tarafından "Avrupa Birliği'nde Dünya Standartlarında Kümelere Doğru: Geniş Tabanlı İnovasyon Stratejisi'nin Uygulanması" adlı çalışmada yapılmıştır. Söz konusu çalışmada kümeler, birbirlerine yakın biçimde konumlanmış ve özel alanlarda uzmanlık, hizmet, kaynak, tedarikçi ve beceri geliştirecek kadar yeterli düzeye ulaşmış işletme, ilgili ekonomik aktörler ve kurumlar grubu olarak ifade edilmiştir (Beyaz Kitap, 2008).

Kümelenme kavramının yaratıcısı olarak kabul edilen Porter ise kümelenmeyi; "belirli bir alandaki birbiriyle rekabet eden fakat aynı zamanda işbirliği yapan karşılıklı ilişkili firmaların, uzmanlaşmış arz edicilerin, hizmet üreticilerinin, ilişkili endüstrilerdeki firmaların, ilişkili kurumların (örneğin üniversiteler, standart kuruluşlarının ve ticaret birliklerinin-derneklerinin) coğrafi yoğunlaşması" olarak tanımlamaktadır (Asheim, 2006'dan alıntılayan Keskin ve Dulupçu, 2010).

Türkiye'de kümelenme için önemli çalışmalar yapan Bulu (2009), kümelenmeyi; birbirlerine katma değer ekleyen üretim zinciri ile bağlı, karşılıklı bağımlı tedarikçileri de içeren, firmalar ve/veya işletmeler, bilgi üreten

kurumlar (üniversiteler, araştırma kurumları, mühendislik şirketleri), müşteriler, kümelenmeyi destekleyen ilgili kamu kurumları (KOSGEB gibi), sivil toplum kuruluşları ve yerel yönetimler tarafından oluşturulmuş ağ olarak tanımlamaktadır. Bulu (2009)'a göre parça, makine, hizmet gibi özelleşmiş girdi tedarikçileri, özelleşmiş altyapı sağlayıcıları kümelenmenin üyeleridir. Kümelenmeler, daha sonra dağıtım kanallarını ve müşterileri kapsayacak şekilde ilerler ve daha sonra da tamamlayıcı ürün üreticileri ile beceri, teknoloji ya da genel girdileri sağlayan endüstrilerdeki şirketlere doğru genişler. Son olarak birçok kümelenme, kamu kuruluşları ile üniversiteler, standart belirleyici kurumlar, sivil toplum kuruluşları, mesleki eğitim kurumları ve özelleşmiş eğitim ve öğretim, bilgi, araştırma ve teknik destek sağlayan ticari birlikler gibi diğer kurumları kapsarlar.

### 3.1 Kümelenmenin Ortak Karakteristikleri ve Başlıca Aktörleri

Kümelenme tanımların ortak özelliklerine bakılacak olursa genel olarak; belli bir coğrafik alanda yoğunlaşma, kümeyi oluşturan aktörlerin belirli bir ekonomik aktivitede uzmanlaşması, ekonomik aktörler arası işbirliği ve bu işbirliği içinde rekabet ile ağlar dikkati çekmektedir.

Kümelenme tanımlarında dikkati çeken önemli unsurlardan biri coğrafyadır. Coğrafya hem kümelenmenin konumu ile onun rekabet gücünü belirlemekte, hem de belirli bir alanda gerçekleşen yoğunlaşma ile ona güç sağlamaktadır. Öncelikle bir firmanın bulunduğu yer o firmanın rekabet gücünü etkileyen önemli unsurlardan biridir. Bulu (2009) küreselleşen rekabetin coğrafyayı önemsiz gibi gösterdiğini, ama yapılan çalışmaların tam tersini ortaya koyduğunu belirtmektedir. Kümelenme yaklaşımına göre rekabet gücü önemli derecede firmaların bulundukları yerle ve hatta alt birimlerinin bulundukları yerle ilgidir (Keskin ve Demirgil, 2009).

Diğer taraftan kümelenmeler fonksiyonel olarak ilişkili endüstrilerdir, yani özel bir alanda birbiriyle bağlantılı kurum ve firmaların coğrafik yoğunlaşmasıdır. Porter (1990)'a göre coğrafi yoğunlaşma, kümelenme tanımının önemli bir kısmını oluşturmaktadır (Porter, 1990'dan aktaran Keskin ve Demirgil, 2009). Coğrafik yoğunlaşma bir ili, il içerisindeki belli bir alanı, bir bölgeyi ya da bir ülkeyi temsil edebileceği gibi birden fazla komşu ülkenin bir araya gelerek oluşturduğu bir kümelenme bölgesini de temsil edebilir.

Coğrafik yoğunlaşma firmalar arasında ve diğer kurumlar arasında yakınlıklar oluşturarak çeşitli faydalar yaratabilmektedir. Firmalar bir arada bulunma, uzman işgücüne erişim, zımni ve somut bilgilerin değişimi avantajlarından ötürü birbirlerine yakın mesafede konumlanma eğilimindedirler. Yakınlık, sosyal yakınlığı (kişisel ve sosyal bağlar, değişik işletmelerde yöneticiler ve işçiler arasında etkileşimin çeşidi ve düzeyi), teknik yakınlığı (iki veya daha fazla işletmenin kullandıkları teknolojilerin ne düzeyde benzer ya da farklı olması), pazar yakınlığını (değişik işletmelerin benzer ya da birbirleriyle bağlantılı müşterilere sahip olup olmaması) ve ekonomik yakınlığı (alıcı-tedarikçi ilişkileri) kapsamaktadır (Beyaz Kitap, 2008).

Küme tanımlarının vurguladığı diğer bir unsur ise uzmanlaşmadır. Bir küme ve onun üyeleri yüksek oranda uzmanlaşmaktadır. Kümeler dâhilinde uzmanlaşma, bir endüstri içinde iş bölümüne gidilmesi gerçeğinin bir yansımasıdır. Bu yüzden, firmalar ana faaliyetleri üzerinde yoğunlaşmaktadırlar ve daha az rekabet gücüne sahip oldukları görevlere ilişkin sorumlulukları da diğer firmalara ve küme aktörlerine bırakmaktadırlar. Kümeler tek bir sektör dâhilinde uzmanlaşmış olabilirler; ancak, genellikle hâlihazırdaki sektör sınıflandırmalarının ötesinde bir yayılma gösterip, ilgili ve destekleyici sanayileri de kapsamaktadırlar (Beyaz Kitap, 2008).

Küme içerisinde meydana gelen yüksek derecede uzmanlaşma kümelerin değişik ekonomik aktörleri barındırması gerekliliğini ortaya çıkarmaktadır. Bir kümenin hangi aktörleri barındıracağı onun özelliklerine bağlı kalmakta ve farklılık göstermektedir.

Kümelenmenin temelinde sektöre odaklanmak bulunmakta ve her sektörün değer zinciri, yani ağların ihtiyaçları farklılık göstermektedir. Mesela tekstil sektörü için ihracat veya tanıtım, pazarlama için güçlü oyuncular gerekirken, nanoteknoloji kümesinde güçlü Ar-Ge oyuncuları mutlaka yer almalıdır (Yılmaz, 2008). Ancak, ağ yapılarının farklılık göstermesine rağmen her kümenin içerdiği genel aktörler; nihai ürün ve hizmet üreticilerini, bu ürünlerin ya da hizmetlerin gerçekleştirilmesi için gerekli girdileri sağlayan tedarikçilerini, kümenin ana üretiminin dışındaki diğer hizmetleri sağlayan finans ya da meslek kuruluşlarını, eğitim, bilgi, araştırma ve teknik destek sağlayıcı kamu ya da diğer araştırma enstitülerini, yerel ve merkezi hükümet desteğini ve nihayet tüketiciyi içermektedir.

Bir kümenin çekirdeğini öncelikli olarak nihai ürünü üreten firmalar oluşturmaktadır. Bu firmalar kümelenmenin üretim yapısını belirlemenin yanı sıra, diğer tedarikçiler ve kurumlar arası bağlantıların da başlangıcını oluşturmaktadırlar. Öncelikli olarak belli bölgeleri kuruluş yeri olarak seçen firmalar o bölgede coğrafik yoğunlaşmanın gerçekleşmesini sağlamaktadırlar. Bir kümenin oluşması için gerekli yoğunlaşmanın ya da yığının büyüklüğünü ortaya koyan herhangi bir yöntem bulunmamaktadır. Ancak, firma ölçeği büyüdükçe yığındaki firma sayısı azalabilir. Firma ölçekleri küçüldükçe ise yığındaki firma sayısı artabilir (innoCentric, 2011).

Söz konusu kümelerde sürükleyici sektör veya sektör grupları etrafında ileri-geri bağlantılar yoluyla çok hızlı bir endüstriyel yapılanma ve buna bağlı dinamik bir gelişme alanı ortaya çıkmaktadır (Akgüngör ve Falcıoğlu, 2005). Bir kümenin içerisinde uzmanlaşma, tamamlayıcı ve ilave kaynaklara talebi arttırmakta ve ayrıca küme içindeki aktörler arasındaki karşılıklı bağlılığı arttırarak kümeyi daha da güçlendirmekte (Beyaz Kitap, 2008) ve ayrıca işbirliğinin yanı sıra rekabeti de artırmaktadır. Şiddeti artan rekabet gerek nihai ürün ya da hizmet sunan

firmaların, gerekse tedarikçilerin sürekli olarak kendisini yenilemesine ve rakipleri karşısında kendisini farklılaştırmasına, böylece dinamik yapısının korumasına yardımcı olacaktır. Bunun sonucunda küme hem kendi kendini güçlendirecek iç dinamizmi yakalayacak hem de bulunduğu bölgenin rekabet gücünü artıracaktır.

Bir kümede ilgili ve destekleyici sektörlerin varlığına ek olarak yardımcı mesleki ve teknik kuruluşların olması da önemlidir. (Keskin ve Demirgil, 2009). Çünkü ana endüstriye destek verecek belli alanlarda uzmanlaşmış mühendislik şirketlerinin ya da diğer hizmetleri sunan kurumların varlığı, endüstrinin ihtiyaç duyduğu anda gerekli hizmetlerden kolayca faydalanabilmesini sağlar. Böylece hem işlem maliyetlerinde azalmanın gerçekleşmesini hem de zaman kaybını engelleyebilmektedir. Bu durum ise kümenin rekabet gücüne olumlu katkı sağlamaktadır.

Küme sektör merkezli bir konudur, ancak özünde inovasyonu sektör bazına indirgeyip, işleyişini mükemmelleştirmek yer almaktadır (Yılmaz, 2008). İnovasyon küme içerisindeki rekabetin derecesi arttıkça ve firmalar Ar-Ge harcamalarını arttırdıkça, daha hızlı gelişim gösterebilir. Rekabetin yanı sıra küme içerisinde yer alan araştırma kurumları da teknolojik gelişimin artmasında önemli görev almaktadırlar. Bu kurumların varlığı ve sektörle olan ilişkisi kümenin uluslararası rekabette gücünü artırmasında önemli rol almaktadır.

Rekabetçi ekonomik kümelenmelerin, iyi tanımlanmış coğrafik bir alanda kendiliğinden biçimlenen yığılmalar olduğu düşünülebilir. Fakat sektörel çerçevede rekabet avantajı elde edebilmeleri ve tam anlamıyla yoğunlaşmayı sağlayabilmeleri için bu kümelenmelerin oluşumunun hükümetler tarafından da desteklenmesine ihtiyaç olduğu bir gerçektir (Kuşat, 2010). Özellikle kümelenmenin ortak ve net bir vizyonun tanımlanması ve ortaya konmasında, ekonomik aktörler arasında etkin bağlantıların oluşturulmasında ve gerekli altyapı hizmetlerinin sağlanmasında hükümetin oynayacağı rol önemli olmaktadır. Ancak, merkezi hükümetle yerel yönetimin uyum içerisinde çalışması ve yerel şartlara göre kümelenme politikalarının yönlendirilmesi zorunlu gözükmektedir.

Yukarıda kısaca belirtilen ve üretim sürecini oluşturan aktörlerin (firmalar, tedarikçiler, diğer uzmanlaşmış işletme birlikleri, kamu ve özel Ar-Ge enstitüleri, üniversiteler, merkezi ve yerel yönetim) başarısını etkileyen son bir halka ise talep yapısını oluşturan tüketicidir. Öncelikli olarak tüketicinin kendi bölgesindeki potansiyel kümeleri tanımlaması veya belirlemesi gerekmektedir (Atik, 2008). Diğer taraftan tüketici olarak hem niteliksel hem de niceliksel olarak vereceği destekte önemlidir. Yerel talebin kümelenme rekabet gücünü etkileyen üç önemli özelliği bulunmaktadır. Bunlar; yerel talebin yapısı, yerel talebin büyüklüğü ve büyüme potansiyeli ile yerel tercihlerin ihracat pazarlarına yansıtılış mekanizmalarıdır (Keskin ve Demirgil, 2009).

Arz boyutunda ise dar tanımlanmış bir sektöre göre, çok daha fazla alanda faaliyet gösteren tüm bu oyuncular, bir kümelenmenin dört temel unsurunu oluşturmaktadır. Kümelenmenin başarılı işleyişi söz konusu dört unsurun her birinin kendi içindeki ve birbirleri arasındaki bağlantılarla doğrudan ilgilidir. Dört unsur aşağıda kısaca belirtilmektedir (Çağlar, 2006);

1. *Faktör-girdi durumu;* özelleşmiş girdiler, işgücü niteliği, sermaye, fiziki altyapı, bilgi altyapısı, bilim-teknoloji altyapısı, tedarikçiler, ara mallar, ham maddeler,
2. *Talep durumu;* sofistike ürünler ve çözümler talep eden müşteriler, tüketici haklarını koruyan düzenlemeler, başka yerlerdeki müşterilerin taleplerini önceden talep edebilen bir müşteri yapısı,
3. *Şirket Stratejileri ve Rekabet Şartları;* ilgili alanlarda yerel tedarikçilerin ve rakip şirketlerin etkin varlığı, birbirinden izole endüstriler yerine birbirleriyle güçlü bağlantıları olan şirketler,
4. *İlgili ve destekleyici endüstriler;* önemli ortak faaliyetleri, teknolojileri, dağıtım kanallarını, müşteri ilişkilerini kullanan endüstriler.

Sonuç olarak kümenin tüm bu aktörleri arasındaki koordinasyon büyük bir önem taşımaktadır. Eğer gerekli koordinasyon sağlanamaz ya da arada bağlantı kopuklukları oluşursa, kümenin performansını etkileyen ciddi problemler ortaya çıkabilmektedir. Bu noktada kümelenmenin başarısı ve başarılı bir koordinasyon oluşturması için vurgulanan son ortak nokta ağ kavramını ön plana çıkmaktadır. Altenburg ve Meyer-Stamer (1999)'a göre ağ yapısı sağlanamazsa, firmalar kümelenmenin potansiyel avantajlarından bazılarını almakta başarısız kalabilecektir.

### 3.2 Kümelemenin Getirdiği Önemli Faydalar

Coğrafi sınırlar dâhilinde değişik ağların mevcut olması, kümeleri coğrafi gruplaşmalardan ayırmaktadır. Ağ oluşturma; yerel tedarikçiler, müşteriler, rakipler, üniversiteler ve araştırma merkezleri arasındaki bağlantıları ve ortak çalışma ilişkilerini olanaklı kılmaktadır. Bu alanda güven tesis edildiğinde şirketler ve kurumlar arasındaki bilgi ve haber akışı artmaktadır (Beyaz Kitap, 2008)

Bir küme dâhilinde yer alan firmaların kümelenmeden kaynaklanan bazı avantajları elde etmesi beklenmektedir. Bu avantajlar doğrudan elde edilebileceği gibi dolaylı olarak ta ortaya çıkmaktadır. Sonuçta kümelenmiş firma ve sektörlerin verimliliği, genellikle kümelenmemiş olanlardan daha yüksek olabilmektedir. Bunun sebeplerini birkaç alt başlıkla belirtmek mümkündür (Malakauskaite ve Navickas, 2010'dan aktaran Kuşat, 2010):

- Münferit firmalara göre özel bilgilere ulaşmaları çok daha fazla ve kolaydır.
- Münferit firmalardan daha fazla kâr elde etmeye eğilimlidirler.

- Münferit firmalardan daha kolay ve uygun şartlarla kalifiye işgücüne ulaşabilir ve sahip olabilirler.
- Kamusal mal ve hizmetlere münferit firmalardan daha kolay ve daha az maliyetle ulaşabilirler.
- Münferit firmalara göre yeni pazarlara daha kolay girip daha hızlı adapte olabilirler.
- Kümelenmiş firmaların ürünleri aynı kalitede üretilmiş standart ürünlerdir. Bu durum kümelenme içerisinde tam rekabet şartlarını güçlendirerek fiyat artışlarına engel olur ve haksız rekabeti önleyerek verimliliği ve etkinliği artırır. Ama münferit firmalar bu standartların dışında kalacağından rekabetin dışına itilecek ve verimlilik elde etmeleri böyle bir yapıda zorlaşacaktır.
- Münferit firmalara kıyasla birbirleriyle daha sıkı bir diyalog içerisindedirler. Bu yapı tedarikçilerin asılsız bir şekilde fiyatları artırmalarına engel olur. Sonuçta hammadde kaynaklarında da kümelenmiş firmalar verimlilik elde etmiş ve bunu rekabet güçlerine ilave etmiş olurlar.

Kümelenmenin oluşturduğu öncelikli fayda yerelleşme ekonomilerinden kaynaklanmaktadır. "Bu kaynak, en yalın haliyle birbirine çok yakın kurulmuş firmaların maliyetlerinde meydana gelecek azalmayı ifade etmektedir. (Atik, 2008). Yerelleşme ekonomilerinin oluşturduğu avantajın altında yatan nedenler genel olarak üç kategoride sınıflandırılmaktadır: ölçek ekonomileri, yerel emek havuzu ve teknoloji transferi.

Bu sınıflandırma Marshall (1929)'un çalışmalarına kadar uzanmaktadır. Marshall, İktisadın İlkeleri adlı çalışmasında kümelenmelerden "endüstriyel yoğunlaşmalar" olarak bahsetmektedir. Marshall'ın endüstriyel yoğunlaşmalar ve endüstriyel bölgeler kavramı; küçük ve orta ölçekli firmaların yığılmış kümelenmelerini anlamak için dışsal ekonomilerin önemi üzerine kurulmuş ve ekonomik aktivite sürecinde aktörlerin yakın yerleşmesinden kaynaklanan dışsal ekonomilerin faydaları üzerine odaklanmıştır (Keskin ve Dulupçu, 2010). Firmalar fizikî olarak bir araya geldiğinde, bilgi, insan ve teknolojinin bir firmadan diğerine yayılması veya taşması sonucuyla karşılaşılmaktadır. Bu taşma, bölgede kurulu bulunan tüm firmalar açısından verimliliğin artması ve maliyetlerin düşmesi anlamına gelmektedir (Atik, 2008).

Öncelikle uzmanlaşma yoluyla, kümeler firmaların ölçek ekonomilerine ulaşmasını sağlayabilir. Örneğin, toplu girdi satın alma sözleşmeleri, ortak pazarlama faaliyetleri, uzmanlaşmış girişim sermayesine daha fazla erişim, uzmanlaşmış tedarikçilerin ve diğer uzmanlaşmış destek hizmetlerinin mevcudiyeti, küme kapsamındaki şirketlerin kendi işlerine daha fazla odaklanmalarına ve daha yüksek çıktı seviyelerine ulaşmalarına olanak tanıyan yaygın yan ürünlerdir. Kümeler özellikle KOBİ`lere, kendi başlarına elde edemeyecekleri kritik bir hacme ulaşma olanağı sağlayabilmektedir. Bir küme dâhilindeki KOBİ`ler tamamlayıcı becerileri ve kaynakları bir araya getirebilmekte ve böylece daha büyük veya daha karmaşık işleri yönetebilmektedirler (Beyaz Kitap, 2008).

Fizikî girdiler ve destek altyapısına erişimle birlikte bir diğer fayda, emek ve beşerî kaynaklara erişimin artmasıdır. Emek havuzu (labor pooling) olarak da adlandırılan bu durum, firmalar aynı türden meslek ve işçi için rekabet ettiğinde söz konusu olmaktadır. Bu işçiler değişik istihdam imkânlarıyla bölgeye çekilirken, firmalar da yararlanabilecekleri türden bir büyük ve uygun potansiyel işçi grubuna erişim kolaylığı elde etmiş olmaktadır. Emek havuzunun varlığı, teknik veya meslekî eğitim tesisleriyle bağlantılı hale getirildiği takdirde, genel işçi beceri düzeyini yükseltebilecek ve işçi-aramayla ilişkili maliyetleri aşağı çekebilecektir (Atik, 2008).

Ayrıca kümeler yenilikçiliğin gelişebileceği bir çevre ve platform sunabilmektedir. Şirketler ve kurumlar arasındaki çok taraflı ve yoğun etkileşim, teknolojik ve teknolojik olmayan yenilikçiliğin gerçekleşmesini sağlayan başlıca süreçtir. Bir küme dahilinde, sosyal ve gayrı resmi bağlantılar bilgi dolaşımını ve hem biçimsel, kodlanmış bilginin hem de gayrı resmi bilginin alışverişini olanaklı kılmaktadır. Böylece, kümeler şirket içi ve toplu öğrenme süreçlerinin yanı sıra bilgi akışını ve yayılmasını geliştirebilirler (Beyaz Kitap, 2008).

Yatay eksende dağınık biçimde bulunan yerel bilgi kümelenmeler yoluyla bir araya getirilerek girdi maliyetleri azaltılmakta, birbiri ile rekabet halinde olan ve benzer ürün üreten firmalar arasında asimetrik bilgi erişiminin neden olduğu sorunlar giderilmektedir. Düşey eksende ise tamamlayıcı ya da birbirine bağımlı firmalar arasında gelişen tedarik, hizmet ve müşteri ağları işbirliğine dayalı rekabeti geliştirmektedir. Böylece kümeler bir mıknatıs gibi diğer firmaları da kendi bünyesine çekerek yerel firmaların gereksinim duyduğu daha özel hizmet ve ürün üretilmesini sağlamaktadır (Akpınar ve Taşçı, 2011).

Sonuçta kümelenmenin oluşturduğu bu faydalar gün geçtikçe daha fazla ülkenin ilgisini çekmekte, ülkelerin kümelenmeyi önemli bir politika aracı olarak kabul etmesine neden olmaktadır.

### 3.3 Kümeleme Politikası için Gerekli Aşamalar

Kümelenme temelli bölgesel kalkınma stratejileri yaklaşık son 15-20 yıldan beri başta gelişmiş ülkeler olmak üzere dünya genelinde yaygın bir uygulama alanı bulmuştur. Aslında kümelenme bölgesel rekabet gücünün artırılmasına yönelik modellerden sadece bir tanesidir. Ancak, günümüzde bu modeller içerisinde en popüler politika aracı haline gelmiştir. Bu durumun temelinde kümelenmenin "gerek küçük, gerekse büyük firmalar ve bölgeler düzeyinde *rekabetçi* yapılar oluşturulmasını sağlayan ve çağdaş kavramları içeren bir yaklaşım olması noktasında yerel yönetimleri, kamu otoritelerini, özel kuruluşları, araştırma kurumlarını, sivil toplum kuruluşlarını ve toplumun diğer ilgili kesimlerinde yer alan oyuncuları bir araya getirmesi ve böylece planlamaları ve uygulamaları, merkeziyetçilikten çıkarıp yerel oyuncuların katılımı ile gerçekleştirilmesi" (Eraslan vd., 2008) yer almaktadır. Ayrıca yenilik yapabilme kapasitesini artırmaya çalışması; bu amaç için Ar-

Ge harcamalarını teşvik etmesi ve sürekli inovasyona vurgu yapması da kümelenme politikalarının üstünlüğünü artırmaktadır.

Kümelenme politikası hem makro hem de mikro bakış açısının ortak özelliklerini bir arada taşımaktadır. Bir kümelenme politikası (Beyaz Kitap, 2008);

- Şirketleri doğrudan değil, dolaylı olarak destekleyen faaliyetleri kapsar; örneğin yerel hizmet merkezlerinin kurulmasını, şirket içi ve şirketler arası işbirliğini ve ağ oluşumunun canlandırılması, yerel kalkınma ajansları ile yerel şirket birliklerine ve kurumlarına destek sağlar.
- Aktörler arasında işbirliğinin geliştirilmesini destekler ve gayrı resmi iş uygulamalarının karşılıklı değişimi ile norm ve kuralların oluşumunu (güven, bilgi paylaşımı, vb.) teşvik eder.
- Ortak faaliyetlere odaklanır. Örneğin; yerel marka yaratmaya, ortak tanıtım ve pazarlama stratejileri geliştirmeye, ticaret fuarlarına ortak katılım sağlamaya, ihracat bilgilerini düzenler.
- Eğitim, Bilgi ve İletişim Teknolojisi, araştırma ve geliştirme gibi alanlarda ortak kurumları teşvik eder.
- Girişimleri destekleyici firmalar, kalite merkezleri gibi altyapı ile ilgili ortak yapıları destekler.

Kümelenme politikalarının başarılı bir şekilde uygulanması zaman gerektirmektedir. Başarı için takip edilmesi gereken aşamalı bir süreç ve yerine getirilmesi gereken birçok koşul vardır. Bu koşulların bir kısmı kümelenmenin politikasının ön hazırlığını kapsarken, bir kısmı kümenin geliştirilmesini içermektedir. Son olarak oluşturulan kümelenmenin başarısının devamı için gerekli koşulların güncellenmesi de yine politikanın başarısı için gerekmektedir.

Kümelenme politikaları genellikle üç aşamadan oluşmaktadır (Sayın, 2008'den aktaran Kuşat, 2010):

1. Kümelenme analizi; var olan durumun saptanması,
2. Küme geliştirme; kümenin oluşumu ve rekabet gücünün geliştirilmesi,
3. Olgunlaşma; kümenin oluşumunu tamamladıktan sonra sürdürülebilir konuma gelme süreci.

Kümelenme politikasının ilk aşaması öncelikli olarak doğru sektörün doğru kümede belirlenmesini içermektedir. Kümelenme politikaları için uluslararası rekabet gücü elde edebilecek sektöre odaklanmak önemli bir başarı unsurudur. Bu sebeple doğru sektörü belirlemek önem arz etmektedir. Sektör belirlenirken, o sektörün geleceğe dair yaratacağı faydalar elbette büyük önem taşımaktadır. Günümüz politikaları genellikle kalkınmak için kilit sektöre vurgu yapmak yerine, gelecek için daha stratejik olacak sektörlere odaklanmak gerektiğini belirtmektedir. Bu doğrultuda "yüksek katma değer ve istihdam yaratan, dışsal ekonomiler yaratabilen, birden fazla sektöre taşan etkiler (spillovers) yaratabilecek yatırım projeleri öncelik almaktadır" (Eser ve Köse, 2005).

Diğer taraftan bir kümelenme politikasının başarıya ulaşması için bulunduğu bölgenin şartlarını da doğru tespit etmek gerekmektedir. Öncelikle bir bölgede kümelenme politikasının uygulanabileceği bir coğrafik yığının olması gerekli görülmektedir. Aksi takdirde sıfırdan bir küme oluşturmak hem aşırı maliyetli hem de riskli olabilir. Ayrıca kümelenme gelişim programlarının yerel ekonomiye ve sosyal gerçekliğe uygun olması sağlanmalıdır. Bunun için yerel kümelenmeler tüm boyutları ile dikkatli bir şekilde tanımlanmalı, nitelendirilmeli ve ihtiyaçların tanımı açık olmalıdır (Keskin ve Demirgil, 2009).

Bir kümelenme politikasının ön hazırlıkları tamamlandıktan sonra o kümelenmenin rekabet gücünü geliştirmek ve devamlılığını sağlamak için kümelenme dinamiklerinin geliştirilmesi gerekmektedir. Genellikle kümelenme dinamikleri olarak aktörler arası ağların oluşturulması ve güçlendirilmesi ile Ar-Ge faaliyetlerinin ve inovasyonun teşvik edilmesi, ayrıca girişimciliğin desteklenmesi vurgulanmaktadır.

Bir kümelenme yaklaşımı, sadece bir firma ya da bir endüstriye odaklanmaktan ziyade, o endüstriyi meydana getiren bütün aktörlere ve ilgili diğer endüstrilere, araştırma kurumlarına, diğer mesleki kuruluşlarına da odaklanmakta, bu aktörler arasında etkin işbirliğini oluşturma ve rekabeti geliştirmeyi amaçlamaktadır. Bu sebeple öncelikli olarak kümelenme içerisinde yer alacak aktörleri belirlemek ve kümelenmenin ağ yapısını oluşturmak gerekmektedir. Ağ içerisindeki aktörlerin karşılıklı güven inşa etmesi ve bilgi paylaşımını oluşturması inovasyonun arttırılabilmesi için büyük önem taşımaktadır. Bu sebeple kümelenme içerisinde oluşturulacak etkin ağ yapısı kümelenme için dinamik bir süreç yaratmakta ve özellikle kümelenme yaklaşımının temelini oluşturan inovasyonu desteklemektedir.

Bir kümelenme içindeki gerekli oyuncuları belirlemek için genellikle sektörel kümelenme analizine başvurulmaktadır. Sektörel kümelenme analizi, ilgili sektöre yönelik değer zincirinde yer alan tüm oyuncuları, oyuncuların rolleri ve ilişki ağını yorumlamaya yönelik olarak değerlendirme yapabilmek amacı ile geliştirilmiş bir yöntemdir. Bu çerçevede özellikle kümelenme geliştirilmesine yönelik olarak çalışmaya altlık oluşturacak yaklaşım, sektörün temel değer zinciri içerisinde yer alan unsurları ortaya çıkarmayı hedeflemektedir (Muğla Valiliği, 2010).

Benzer şekilde küme ağ haritası da bu aşamada kullanılan etkin araçlardan biridir. Bir küme ağ haritası ile firmalar ve destekleyici kuruluşlar arasındaki işbirliği nitelik ve nicelik açısından ölçümlenir. Küme ağ haritası hazırlanması iki konuda büyük fayda sağlar (innoCentric, 2011):

- Oyuncular arasındaki ilişkiler vasıtası ile değer zincirini oluşturulur ve değer zincirindeki zayıf/eksik oyuncular tespit edilir.
- Oyuncular arasındaki işbirliği nitelik ve nicelik açısından ölçümlenir.

Bir kümelenmede yer alacak oyuncuları belirlerken bazı unsurlara dikkat etmek gerekmektedir. Öncelikli olarak kümelenme belli bir coğrafik alanı, bölgeyi, kapsadığı için o bölgenin yerel karar alma kapasitesini de içermesi faydalı olmaktadır. Bu noktada özellikle yerel kalkınma ajanslarının da küme aktörlerinin belirlenmesi ve aralarındaki ilişkilerin oluşturulmasında yer alması gerekmektedir. Çağlar (2006)'nın da belirttiği gibi "kümelenme ve değer zinciri analizleri yerel kalkınma ajanslarının koordinatörlüğünde, ancak özel sektör ağırlıklı olarak yürütülmelidir". Benzer şekilde bir kümelenmenin temelini genel olarak "Küçük ve Orta Ölçekli İşletmeler (KOBİ)" oluşturmaktadır. Bu sebeple kümelenme politikalarını oluştururken, KOBİ'lere yönelik özel programların oluşturulması ve desteklenmesi gerekmektedir. Elbette "birçok kümeye, bir veya birkaç büyük firma egemendir. Bazı durumlarda büyük şirketlerin var olması, kümelenme sürecine güvenilirlik ve görünürlük getirerek, bir küme için önemli bir başarı faktörü olabilir. Bununla birlikte, herhangi bir küme büyük bir şirket tarafından yönlendirilse bile, KOBİ'ler kesinlikle her kümenin yapı unsurudur. Kümeler büyük şirketleri barındırabilirler ve onlar tarafından yönlendirilebilirler, fakat kümenin sürdürülebilirliği ve büyümesi için çok sayıda KOBİ'nin mevcut olması şarttır" (Beyaz Kitap, 2008). Bu sebeple KOBİ'lerin teşvik edilmesi ve yerel girişimciliğin desteklenmesi kümelenmenin kendi iç dinamizmini yaratmasında önemli olmaktadır.

Bir kümelenme politikasının oluşumunu başarılı bir şekilde tamamladıktan sonra o kümelenmenin başarısını sürdürülebilir kılmak amaçlanmaktadır. Bunun gerek yerel otoritenin, gerekse merkezi hükümetlerin göstereceği çaba önemlidir. Örneğin; bir kümelenme politikasının, genellikle bölgesel kalkınmanın sağlanması için bölgesel politika araçlarından birisi olduğuna ve sadece bölgesel politikalardan doğrudan etkilendiğine inanılmaktadır. Çünkü bölgesel sanayi yoğunlaşmalarından "değer yaratılması" ve bu değerlerin yerel dinamiklere ve iç potansiyele bağlı gelişim göstermesi beklenmektedir. Ancak, "kümelerin örtüşen kavramsal tanımları nedeniyle, çeşitli politika alanları olası "kümelenme" politikalarını etkilemektedir. Kümeler, başlıca beş politika alanının kesişim noktalarında bulunmaktadır: (i) bölgesel kalkınma politikaları, (ii) sanayi politikaları, (iii) bilim ve teknoloji politikaları, (iv) KOBİ gelişim politikaları, (v) dış ticaret politikaları. Ayrıca, tarım politikaları, çalışma politikaları, insan kaynakları ve eğitim politikaları (mesleki eğitim, üniversite düzeyleri, teknik ve iş) ile turizm politikaları da kümelenme ile belli seviyelerde ilişkili politika alanlarıdır" (Beyaz Kitap, 2008).

Sonuçta günümüzün en popüler kavramı olan kümelenme yeni bir olgu değildir. Firmalar her zaman bir arada yer almaya, ortak bir alanda ortak bir sinerji yaratmaya meyilli olmuşlardır. Ancak, bir kümelenmenin oluşması, özellikle ortak kültürün oluşturulması, aktörler arası güvenin sağlanabilmesi uzun yıllar alabilir. Bu sebeple başarılı bir kümelenmenin oluşması için kümelenmeye toplumun her kesiminden destek gelmesi ve bu desteğin devamlılık göstermesi büyük bir ehemmiyet taşımaktadır. Çünkü daha güçlü bir küme, daha fazla rekabet gücüne sahip endüstri ve bölgeler ve bu bölgeler de uluslararası pazarlarda daha güçlü bir ülkenin oluşması için ön koşuldur.

## 4 Sonuç ve Türkiye İçin Çıkarımlar

1980 sonrası dış piyasalara açılan Türkiye günümüzde büyüyen iç pazarı ve dinamik nüfusuyla hızlı bir ekonomik büyüme yaşamakta ve büyüme hızıyla tüm dünyanın dikkatini çekmektedir. Hatta BRIC (Brezilya, Rusya, Hindistan ve Çin) ülkelerinin ardından 21. yüzyılın en büyük ekonomileri arasında yer alma potansiyeli taşıdığı belirtilen "Gelecek 11 (Next 11, N-11)" ülkeleri arasında gösterilmektedir. Ancak, olumlu gelişmelere rağmen, Türk İmalat Sanayi'nin dünya ölçeğinde rekabet gücüne henüz sahip olmadığı; cari ihracatın yoğun ithal girdiyi içerdiği ve buna bağlı bir büyümenin ise dışa bağımlı süreci tetiklediği görülmektedir. Böyle bir yapılanmanın ise cari açık sorununu derinleştirmesi beklenirken, bu durumun ne kadar daha sürdürülebileceği şüphelidir. Söz konusu cari açık, uzun dönemde sürdürülmesi imkânsız bir problem olarak görülmekte ve en hızlı şekilde çözümler geliştirilmesi önerilmektedir. Özellikle çözüm için ülkenin kendi dinamiklerini aktifleştirmesi ve kendi girdi teminini sağlaması gerekliliği vurgulanmaktadır.

Diğer taraftan günümüzde Türk İmalat Sanayisi'nden bir yandan Avrupa Birliği gibi dünyanın en gelişmiş ekonomik sistemlerinin gerisinde kalmaması, diğer yandan Türkiye'nin potansiyel rakipleri olarak ele alınan BRIC ya da N-11 ülkeleri ile mücadele etmesi beklenmektedir. Ayrıca imalat sanayinin faktör kullanım yoğunlukları göz önüne alındığında Türkiye'nin yüksek farklılaştırılmış ve bilim bazlı sektörlerde rekabet gücünün düşük olduğu, ayrıca ölçek yoğun sektörlerde de yüksek bir rekabet gücüne sahip olmadığı görülmektedir. Türkiye'nin rekabet gücü yüksek sektörlerin temel olarak emek-yoğun sektörlerden meydana geldiği, hammadde yoğun sektörler kategorisinde ise az sayıdaki sektörde rekabet gücünün yüksek olduğu dikkat çekmektedir. Türkiye'nin hammadde-yoğun sektörlerden gıda ürünleri ve içecek, tütün ürünleri ve metalik olmayan diğer ürünlerde rekabet gücü yüksek saptanırken, emek-yoğun sektörlerden de giyim eşyası ve tekstil ürünlerinde rekabet gücü yüksek tespit edilmiştir (Eşiyok, 2008). Bu gerçeklilikler Türk İmalat Sanayi'nin mevcut rakipleri karşısında istenilen başarıyı yakalama şansını zor olduğunu göstermektedir. Özellikle Türkiye'nin rekabet gücüne sahip olduğu geleneksel endüstriler maalesef düşük bir teknoloji içeriğine sahip olmalarından ve kolayca taklit edilebilirliklerinden dolayı şiddetli rekabete maruz kalmaktadır. Bu durum Türkiye'yi düşük maliyetlerle üretim yapan ülkelerin artan rekabet baskısı ile karşı karşıya bırakmakta, hatta dış ticaret hadlerinde aleyhte gelişmelere neden olabilmektedir.

Türkiye'nin gerek imalat sanayinin rekabet gücünü arttırmak, gerekse cari açık sorununa kalıcı çözümler oluşturmak için gerekli politika ve stratejileri geliştirmesi ve uygulamaya koyması ehemmiyetlidir. Bu noktada tüm dünyada olduğu gibi Türkiye'de de kümelenme yaklaşımı önemli bir politika aracı olarak görülmeye başlanmıştır. Kümelenme politikası ile oluşacak kolektif birlikteliğin imalat sanayinin rekabetini arttırması ve aktörler arasında oluşturacağı işbirliği ile yerli üretime destek sağlaması beklenebilir.

Türkiye`de kümelenme araştırmalarının geçmişi Porter'in öncülüğünde 1999 yılında kurulan Orta Doğu Rekabet Stratejileri Merkezi ve CAT Platformu'na (ilerleyen yıllarda CAT Platformu, Uluslararası Rekabet Araştırmaları Kurumu (URAK) ismini alarak kurumsal bir yapıya dönüşmüştür) kadar uzanmaktadır. Söz konusu kurumlar ile Türkiye'de kümeleme çalışmaları için önemli adımlar atılmaya başlanmış ve bazı projeler (Adıyaman Kümelenme Projesi, hazır giyim; Şanlıurfa Kümelenme Projesi, hazır giyim; Moda ve Tekstil Kümelenme Projesi; Bartın Kümelenme Projesi, gemi sanayi; Çukurova Kümelenme Projesi) geliştirilmiştir (Beyaz Kitap, 2008).

Olumlu gelişmelere rağmen Türkiye'de kümelenme politikasının yeterli dikkati çektiğini söyleyebilmek mümkün değildir. Öncelikli olarak Türkiye'nin fırsatlarını, güçlü yönlerini ve zayıflıklarını belirlemesi, böylece mevcut potansiyelini harekete geçirmesi gerekmektedir. Türkiye'de mevcut durumun belirlenmesi için yapılmış bazı SWOT analizleri mevcuttur, ancak daha geniş kapsamlı ve süreklilik gösteren etkin analizlerin oluşturulması ön koşul olarak algılanmaktadır.

Söz konusu analizlerden biri, Avrupa Komisyonu ile alakalı olarak Beyaz Kitap (2008)'de yapılmıştır. Çalışmada Türkiye'nin güçlü yönleri olarak KOBİ'lerin varlığı, dinamik bir nüfusun ve geniş bir iç pazarın olması ön plana çıkarken, zayıf yönleri ise temelini kurumlar arası işbirliği yetersizliğinden (özel sektör, kamu sektörü ve üniversite arasındaki işbirliği) almaktadır.

Sonuç olarak hızlı bir değişim süreci geçiren ve dünya piyasalarında yer alma mücadelesi veren Türkiye'nin en kısa sürede rekabetçi bir yapıya ulaşması, uzun dönemde daha da şiddetlenecek uluslararası rekabetçi piyasalarda ayakta kalabilmesi gerekmektedir. Türkiye'nin bu mücadeleyi sağlayacak gerekli potansiyeli mevcuttur. Ancak, bu potansiyeli rekabet gücünü dikkate alarak ve kümeleme mantığına uygun olarak doğru yönlendirmelerle harekete geçirmesi gerekmektedir.

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# Türkiye Gökçeada'da Yenilenebilir Enerji Kaynaklarının Potansiyeli

# Potential of Renewable Energy Sources in Gökçeada Turkey

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## Abstract

Energy is the ability to do work and life is the source of life. In parallel to the increase of population increase in the production of goods and services are increasingly in demand for energy. Evaluation of all sources of energy that can be produced now it has become very necessary. Widely used in meeting the energy demand of fossil fuels (oil, gas, coal) are limited energy resources and emissions are more harmful emissions. Spread of harmful emissions lessened even the most important problems is that they will end done day. From this perspective, the assessment of renewable energy sources in the world is an important issue. Gökçeada, Turkey is the largest island and the hills and plains lined one after the other, with a rugged structure consists of volcanic mass. Gökçeada consists of 77% mountainous, 12 % hilly and 11% plains and in terms of wind energy, which is the region with the greatest potential in Turkey. However, in terms of Gökçeada development index the least developed regions in the sixth regions, which is located in class. From this perspective, in this study, which will provide an important contribution to the region development of renewable energy sources wind, solar, tidal and renewable, biofuels and Hydraulics energy potential and capacity were investigated. Based on the data obtained, recommendations are made to invest in the renewable energy sector.

## 1 Giriş

En basit tanımıyla enerji, iş yapabilme yeteneğidir ve hayatın yaşam kaynağıdır. Doğada enerji doğrudan; kömür, petrol, doğalgaz, uranyum, biyoyakıt, jeotermal, su, güneş, rüzgâr olarak adlandırılan "birincil enerji" kaynaklarından elde edilir. Bu enerji kaynaklarından, petrol, doğalgaz ve kömür fosil kaynaklıdır. Diğerleri ise yenilenebilir enerji kaynaklarıdır. Fosil ve yenilenebilir enerji kaynakları dönüştürülerek ikincil enerji kaynağı olan "elektrik" üretilir (Şeker,2010). Türkiye 2013 yılı (kesinleşmemiş) ürettiği 239,3 milyar kWh elektriğin %44'ünü doğal gazdan, %25,4'ünü kömürden, %24,7'sini hidroelektrikten, %3,1'ini rüzgardan, %0,5'ini jeotermalden ve %2,1'ini diğer enerji kaynaklarından elde etmiştir (Elektrik mühendisleri odası,2014).

Fosil yakıtların çevreye verdikleri zararların çok olması ve özellikle de bir gün tükenecek olmaları, insanları çevre dostu olan yenilenebilir enerji kaynaklarına yöneltmiştir. Yenilenebilir enerji kaynaklarının belirli bir ömrü yoktur, yani kaynağı herhangi bir maddeye bağlı olmayan enerji kaynaklarıdır ve büyük bir bölümü güneş enerjisinin forum değiştirmesi ile meydana gelmiştir (Durdyev,2010). Dünya'nın hem kendi etrafında hem de güneş etrafında dönmesi nedeniyle farklı yeryüzü olayları oluşur. Bu yeryüzü olaylarından biri rüzgardır. Rüzgardaki enerji rüzgar türbinleri yardımıyla değerlendirilebilir. Güneşin ısıtmasıyla okyanus ve akarsulardan su kütleleri buharlaşır. Bu su buharı, yağmur ya da kara dönüşüp tekrar ırmak ya da dere içlerine ulaştığı zaman, oluşan hidro enerji hidroelektrik santraller tarafından yakalanabilir. Tüm yenilenebilir enerji kaynakları, güneşten kaynaklanmaz. Okyanuslarda oluşan gelgit enerjisi, güneş ve ayın birbirlerini kütlesel olarak çekmelerinden kaynaklanır (Yılmaz, 2008).

Genel olarak, yenilenebilir enerji kaynağı; enerji kaynağından alınan enerjiye eşit oranda veya kaynağın tükenme hızından daha çabuk bir şekilde kendini yenileyebilmesi ile tanımlanır. Örneğin, güneşten elde edilen enerji ile çalışan bir teknoloji bu enerjiyi tüketir, fakat tüketilen enerji toplam güneş enerjisinin yanında çok küçük kalır. Bu sebeple, yenilenebilir enerjinin; tesisler, hayvanlar ve insanlar tarafından kalıcı olarak tüketilmesi mümkün değildir. Yenilenebilir enerji çeşitlerine bakıldığında; güneş enerjisi, rüzgar enerjisi, deniz dalga enerjisi, biyokütle enerjisi, jeotermal enerji, hidrolik (su) enerjisi ve hidrojen enerjisi sayılabilir (Şahin,2010).

Gökçeada, Marmara Bölgesinde Çanakkale iline bağlı Türkiye'nin en büyük adasıdır. Kıyılarının uzunluğu 92 km, yüzölçümü 279 km²'dir, nüfusu, 2013 yılına sonuçlarına göre 8288'dir, ancak yaz aylarında gelen ziyaretçilerle birlikte bu nüfusun 20.000'e ulaştığı tahmin edilmektedir. Çevresi 85,2 km olup, boy ve en olarak 29,6 x 9,2 km boyutlarındadır. Gelibolu Yarımadası'na 20 km, Limni'ye 19 km, Semadirek Adası'na 22 km uzaklıktadır. Ulaşım için en yakın yer olan, Gelibolu-Kabatepe Limanı'na 26 km uzaklıktadır. Coğrafi yapısı çevre adalardan oldukça farklıdır. Tek bir dağdan oluşan Semadirek ile tek bir ovadan oluşan Limni'ye karşın, tepelerin ve ovaların birbiri ardına sıralandığı bir yapısı vardır. Gökçeada genelde engebeli bir yapıya sahip ve volkanik kütlelerden oluşmuştur. Gökçeada'nın %77'si dağlık, %12'si engebeli ve %11'i de ovalık alandan oluşmuştur (gokceadarehberi,2014).

**Şekil 1.** *Gökçeada haritası* **Kaynak:** *(Gökçeada Rehberi,2014)*

Gökçeada'nın elektrik ihtiyacı, TEİAŞ'ın Kum Limanı trafo merkezi'nin Gökçeada fiderinden beslenen, TEDAŞ'ın 31,5 kV'luk orta gerilim hattıyla karşılanmaktadır. Gökçeada'nın kış ve yaz ayları için talep edilen elektrik yük değerleri aşağıda verilmiştir (Şekil 2,3) (Yılmaz,2008).
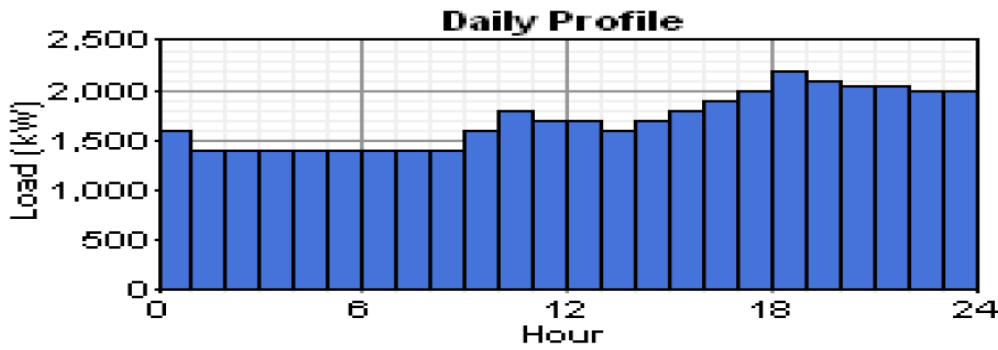


**Şekil 2.** *Kış ayları için talep edilen elektrik yük değerleri* **Kaynak:***(Yılmaz,2008)*
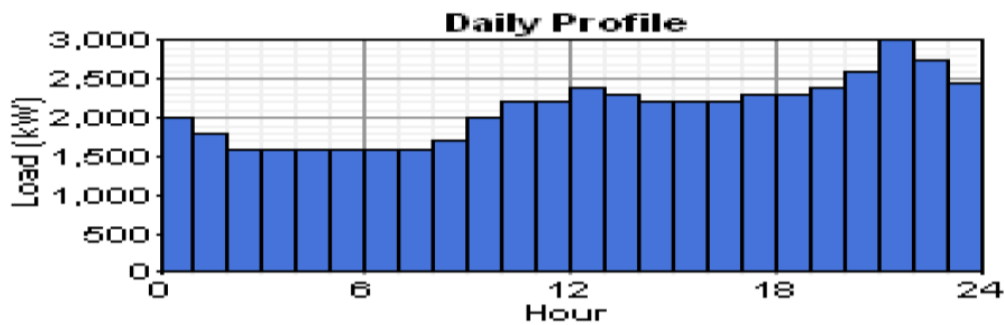


**Şekil 3.** *Yaz ayları için talep edilen elektrik yük değerleri* **Kaynak:***(Yılmaz,2008)*

Ada'nın en yüksek noktası Doruktepe'nin yüksekliği 673 metredir. Volkanik bir yapı hakim olmasından dolayı dev kazanları, sualtı mağaraları, lav kayaları ve ponza taşları Ada'da çokça bulunmaktadır. Ada'da 5 adet gölet bulunmakta olup su kaynakları açısından Ege'nin en zengin adasıdır. İklim, Akdeniz ve karasal iklim arasında sıkışmıştır. Kar ve don ender olarak görülür. Bahar ayları yağışın en çok olduğu aylardır. Ada rüzgarlara açık bir konumdadır ve genellikle Poyraz (kuzeydoğudan esen) ile Lodos (güneybatıdan esen) rüzgarları etkindir (gokceadarehberi,2014)

Gökçeada'da yenilenebilir enerji kaynakları açısından yapılan çalışmalar ise şöyledir; Güzel (2012), Gökçeada ve Bozcaada'da açık deniz rüzgar enerjisinin tahminini yaparak, açık deniz rüzgar türbinlerini kurmak için fizibilite çalışması yapmıştır. Çalışma sonucunda Bozcaada'nın Gökçeada'ya göre açık deniz rüzgar enerji türbinlerini yerleştirmede daha uygun bir bölge olduğunu tespit etmiştir. Yılmaz vd. (2010), Gökçeada'nın elektrik enerji talebini güneş ve rüzgar enerji sistemlerine maliyet analizi yaparak karşılaştırmışlardır. Çalışma

sonucunda, Gökçeada için rüzgar enerji sistemlerinin güneş enerji sistemlerine göre daha avantajlı olduğunu bulmuşlardır. Tavman (2011), Gökçeada'nın elektrik enerjisi ihtiyacının rüzgar enerjisi ile teminini incelemiştir. Bunun için bir firmanın rüzgar türbinlerini birbiri ile karşılaştırmıştır. Böylece, Gökçeada için, nominal gücü 600kW olan De Wing 48 tipi rüzgar türbininin en uygun türbin olabileceğini bulmuştur. Durdyev (2010), Gökçeada'da seçilmiş bir bölge için uygun rüzgar türbini seçimini yapmıştır. Şişbot vd.(2010), Gökçeada'da bir çiftlikte rüzgar türbininin optimal yerleşimi için çok amaçlı genetik algoritma kullanmışlardır. Çubukçu ve Çolak (2013), Gökçeada'da yerleşik ve şebekeden bağımsız 2kW anma gücündeki bir fotovoltaik güç sisteminin benzetim ve uygulamalı başarım analizini yapmışlardır.

Çalışmanın bundan sonraki bölümünde, yenilenebilir enerji türleri ve Gökçeada'da uygulanabilirliği bulunan yenilenebilir enerji türleri anlatılmıştır.

## 2 Yenilenebilir Enerji Çeşitleri ve Gökçeada'da Yenilenebilir Enerji Potansiyeli

### 2.1 Su Enerjisi

Sudan elektrik enerjisi üretmek için suyun akma hareketinden faydalanılır. Su, çevreye dost, temiz, yenilenebilir, yakıt gideri olmayan, uzun ömürlü ve dışa bağımlı olmayan bir yerli kaynaktır. Sudan elektrik üretimi için hidroelektrik santraller kurulur. Hidroelektrik santrallerini baraj tipi (depolamalı) ve nehir tipi (depolamasız) santraller olmak üzere ikiye ayırmak mümkündür. Depolamalı santrallerde elektrik üretimi, akarsuyun akım özellikleriyle olduğu kadar barajın su tutma kapasitesi ile de yakından ilişkilidir. Buna karşın depolamasız (Regülator) santrallerdeki üretim, büyük ölçüde akarsuyun doğal akım özelliklerine bağlıdır. Bu konudaki diğer bir sınıflandırma da santrallerin kurulu güç durumlarına göre yapılmaktadır. Bu sınıflandırmada santraller; mikro (1 KW-200 KW), mini (200 KW-1 MW), küçük (1 MW -10 MW), orta (10MW-50 MW) ve büyük (50 MW ve üzeri) olmak üzere beş grupta toplanır. Avrupa Birliği ve UNESCO tarafından çevre dostu oluşu nedeniyle desteklenen küçük ve orta ölçekli işletmeler olan nehir tipi hidroelektrik santraller özellikle kırsal kesimde istihdam olanakları yaratır ve o kırsal bölgenin kalkınması üzerine olumlu etkileri vardır (Şahin,2010). Gökçeada Türkiye'nin en büyük adası olmasının yanında tatlı su kaynakları bakımından da zengindir. İçerisinde 3 adet gölet, 1 adet tuz gölü ve 3 adet de yaz-kış aktif durumda olan akarsu bulunmaktadır. Bu durum ada içerisindeki ve çevresindeki biyolojik çeşitliliği olumlu yönde etkilemektedir (COMU,2014). Gökçeada barajı, Büyükdere çayı üzerinde, sulama, içme suyu temini amacı ile 1977-1983 yılları arasında inşa edilmiş bir barajdır. Baraj 700 hektarlık bir alana sulama hizmeti vermekte, yılda 1 hm³ içme-kullanma suyu sağlamaktadır (DSİ,2014).

Günümüz itibariyle Gökçeada'da elektrik üretim amaçlı HES ve Regülator bulunmamaktadır. Ancak Gökçeada'da 3 adet akarsu bulunmaktadır. Bu akarsular üzerinde regülatör diğer adıyla nehir tipi hidroelektrik santraller kurulması düşünülebilir. Bu tip santraller adanın istihdamının artmasında ve kalkınmasında önemli bir yer tutabilir.

### 2.2 Jeotermal Enerji

Jeotermal enerji, yer kabuğunun derinliklerindeki ısının yeraltı sularını ısıtması sonucunda ortaya çıkan suyun, kullanılması ile elde edilen enerji türüdür. Termik santrallerin aksine yanma sonucu buhar elde edilmeyip, doğal olarak var olduğundan elektrik enerjisi üretimi için temiz bir enerji kaynağıdır. Türkiye, Dünya'da jeotermal enerjisini elektrik üretimde doğrudan kullanan 7. ülkedir (Kahraman ve Kaya,2010). Jeotermal enerji, bu jeotermal kaynaklardan ve bunların oluşturduğu enerjiden doğrudan veya dolaylı yollardan faydalanmayı kapsamaktadır. Jeotermal enerji yeni, yenilenebilir, sürdürülebilir, tükenmez, ucuz, güvenilir, çevre dostu, yerli ve yeşil bir enerji türüdür (Şahin,2010). Literatür taraması ve günümüzde jeotermal kaynak çalışmalarına bakıldığında Gökçeada'da jeotermal kaynak olduğuna dair bir bilgiye ulaşılamamıştır.

### 2.3 Rüzgar Enerjisi

Rüzgar; dünyanın eğriliği, dönme eksenin eğimi, dünya yüzeyinin homojen olmayan yapısı nedeni ile yeryüzünün ısınması ve soğuması sonucu ortaya çıkan basınç farklılıkları ile oluşan hava hareketidir (Durdyev, 2010). Rüzgâr enerjisi, hava kütlelerinin farklı ısı alanları ile karşılaşmasından oluşur. Rüzgâr türbinleri bu rüzgâr enerjisini elektrik enerjisine çevirir. Rüzgâr enerjisi; çevreye zararlı gaz emisyonu yaymadığından, dışa bağımlılığı azalttığından, yerli ve her zaman kullanılabilen enerji türü olduğundan tercih edilmektedir. Ancak rüzgâr türbinlerinin büyük alan kaplaması, gürültü kirliliği oluşturması, yatırım ve bağlantı maliyetlerinin yüksek olması v.b. etkenler ise dezavantajlarıdır.

Enerji üretiminde rüzgarın kullanılması fosil kaynaklardan üretilen enerjinin fiyatına göre değişiklik göstermiştir. Örneğin 2. Dünya savaşından sonra petrol fiyatlarının düşmesiyle birlikte rüzgar türbinlerine olan ilgi azalmıştır. Ancak 1970'li yıllardaki petrol krizi sonucu rüzgar türbinine olan ilgi tekrar artmıştır. Rüzgar enerjisi sektörü dünya genelinde ulaştığı 440.000 çalışan sayısıyla birlikte önemli bir istihdam oluşturan sektör haline gelmiştir. (Durdyev, 2010)

Yenilenebilir enerjili sistemler; rüzgar çiftlikleri gibi MW mertebesinde 10'larca türbinden oluşabileceği gibi, kW mertebesinde ev kullanıcısına yönelik küçük rüzgar türbinlerinden de oluşabilir.

Gökçeada, Türkiye'nin rüzgar enerjisi bakımından en fazla potansiyele sahip olduğu tespit edilen bölgelerindendir. Adanın Aydıncık bölgesi rüzgar türbinleri için en uygun alan olup rüzgar türbinlerinin oluşturduğu dezavantajların görülmeyeceği bir alandır. Aydıncık mevkii, iskan alanından uzakta, herhangi bir faaliyet için kullanılmayan yarımada şeklindeki bir alandır. Rüzgarlara açık ve düzgün bir topografik yapıya sahip olan bir bölgedir. Yarımada biçimindeki Aydıncık'ın yüz ölçümü yaklaşık 8.000.000 m$^2$ büyüklüğünde olup mülkiyeti hazineye aittir. Aydıncık Rüzgar Ölçüm İstasyonu'nun deniz seviyesinden yüksekliği 25 metredir. Rüzgar hızını ölçen anemometreler 30 m boyundaki borulu kule üzerinde 10 m ve 30 m yüksekliktedir Tablo 1'de Gökçeada-Aydıncık bölgesindeki ortalama rüzgar hızları verilmiştir (Yılmaz,2008).

| | |
|---|---|
| Ocak | 9,618 |
| Şubat | 9,508 |
| Mart | 10,258 |
| Nisan | 7,559 |
| Mayıs | 7,689 |
| Haziran | 7,439 |
| Temmuz | 8,179 |
| Ağustos | 8,649 |
| Eylül | 7,849 |
| Ekim | 9,058 |
| Kasım | 8,399 |
| Aralık | 10,748 |

***Tablo 1.*** *Gökçeada-Aydıncık ortalama rüzgar hızları (1994-2002 yılları arası, m/s)* ***Kaynak:****(Yılmaz,2008)*

Rüzgâr enerjisi dönüştürme sistemleri 50 W ile 2-3 MW (megawatt) arasında mekanik veya elektrik gücü sağlayabilmektedir. Rüzgârın hızı yükseklikle orantılı olarak, gücü ise rüzgâr hızının küpü ile orantılı olarak artmaktadır. Topoğrafik koşullara göre yerden 50 m yükseklikteki özgül güç, hız 3.5 m/s den küçük iken 50W/m$^2$ den az olabilmekte, hız 11.5m/s den büyük iken 1800W/m2 den çok olabilmektedir.

Rüzgar enerjisinin hızla gelişmekte ve artmakta olan bir kolu da Açık Deniz (Offshore) rüzgar enerjisidir. İlk açık deniz rüzgar türbinleri1991'de denenmiştir. Su kütlelerinin üzerinde rüzgardan elde edilecek enerjinin çok daha fazla olması ve bu potansiyelden yararlanılabilecek alanların enerji ihtiyacını katlarınca karşılayacak kadar geniş olmasından dolayı açık deniz rüzgar türbinleri daha çok tercih edilmektedir. Gökçeada'nın türbin yerleşimi için uygun alanları Bozcaada'ya göre çok kısıtlıdır. Temel sebepler ani derinlik artışı sonucu kurulum yapılabilecek derinlik alanlarının azlığı ve geniş askeri eğitim sahası ve limanlardır (Güzel, 2012). Ancak yine de açık deniz rüzgar türbinleri için yeni araştırmalar yapılarak elektrik enerjisi üretim potansiyeli incelenebilir.

### 2.4 Güneş Enerjisi

Güneş hem dünya için vazgeçilmez bir yaşam kaynağı hem de yenilenebilir enerji kaynaklarının temelini oluşturmaktadır. Güneş enerjisi, güneşten gelen ve yer yüzeyinde 0-1100 W/m$^2$ değerleri arasında değişen enerji içeren yenilenebilir bir enerji kaynağıdır (Çakır,2010). Güneş enerjisinden iki yöntemle elektrik üretilebilir. İlkinde; yarı iletken silikon atomlarının (Fotovoltaik piller-Güneş pilleri) son yörüngelerindeki kararsız atomlar, güneş enerjisi ile koparılarak elektrik üretilmesidir. İkincisinde ise, güneş enerjisinden doğrudan su ısıtılarak, kaynatılıp, buhar türbini ve jeneratörleri yardımıyla elektrik üretilir (Şeker,2010). Güneş pili modülleri uygulamaya bağlı olarak; akümülatörler, eviriciler, akü şarj denetim aygıtları ve çeşitli elektronik destek devreleri ile birlikte kullanılarak bir güneş pili sistemini (fotovoltaik sistem) oluştururlar. Bir fotovoltaik sistem, doğru akım (DC) ya da alternatif akım (AC) ile çalışan yükü beslemek amacıyla, güneş enerjisini elektrik enerjisine çevirir. Üretilen elektrik DC'dir. Buradan doğru akım ile çalışan bir yük beslenebilir. Güneş ışınımı sürekli ve kararlı olmadığı için, yükün beslenmesinde yetersiz kalındığı durumlar olabilir. Ayrıca üretilen enerjinin sistemin ihtiyacından fazla olduğu zamanlar da oluşabilmektedir. Bu ihtiyaç fazlası enerji akülere depolanarak, güneş ışınımının yetersiz olduğu zaman dilimleri için enerji sağlanabilir. Fotovoltaik sistemler, yerleşim merkezinden uzak noktalarda bulunan elektrik yüklerini beslemek üzere, yerel elektrik şebekesinden bağımsız olarak da inşa edilebilirler. Bununla birlikte yerel elektrik şebekesine yakın noktalarda bulunan fotovoltaik sistemler, şebekeye enerji aktarabilecek şekilde düzenlenebilirler (Yılmaz,2008).

Dünya ile güneşe yaklaşık olarak 150 milyon km uzaklıktadır. Dünya'nın hem kendi etrafında hem de güneş etrafında dönmesi nedeniyle güneşten gelen enerji hem günlük hem de yıllık olarak değişmektedir (Çelik, 2012). Gökçeada'nın aylık ortalama güneş ışınımı değerleri, Tablo 2'de gösterilmiştir (Yılmaz,2008).

Güneş enerjisi ile elektrik üretimi maliyetinin yüksek olması ve güneş panellerinin geniş yer kaplamasından dolayı hala gelişme aşamasındadır. Türkiye coğrafi konumu nedeniyle güneş enerji potansiyeli yüksek bir ülkedir. Türkiye'nin güneş enerji potansiyeli 380 milyar kWh/yıl'dır. Gökçeada'da güneş enerjisinden ev tipi su ısıtma amaçlı güneş panelleri kullanılmaktadır. Ayrıca sokak lambalarını aydınlatmak için sistemden bağımsız bir güneş enerji paneli kurulmuştur(Çubukçu vd.,2013).

|  | Günlük Işınım (kWh/m²/d) |
|---|---|
| Ocak | 1,960 |
| Şubat | 2,580 |
| Mart | 3,730 |
| Nisan | 5,200 |
| Mayıs | 6,490 |
| Haziran | 7,430 |
| Temmuz | 7,560 |
| Ağustos | 6,780 |
| Eylül | 5,310 |
| Ekim | 3,450 |
| Kasım | 2,090 |
| Aralık | 1,670 |

*Tablo 2. Ortalama Güneş Işınımı Verileri **Kaynak:**(Yılmaz,2008)*

### 2.5 Biyoyakıt Enerjisi

Biyoyakıt, canlı organizmalardan elde edilmiş her türlü yakıttır. Yani karada ve suda yetişen bitkiler, bitkisel ve hayvansal atıklar, besin endüstrisi ve orman ürünleri ile kentsel atıkları içeren tüm organik maddeler biyokütle olarak adlandırılır (Çelik, 2012). Biyoyakıtlar; biyodizel, biyoetanol, biyogaz ve biyokütle olarak sınıflandırılmaktadırlar. Bitkiler büyürken, fotosentez sırasında atmosferden aldıkları karbondioksitin ($CO_2$) karbonunu bünyelerinde biriktirip biokütleyi oluştururken oksijeni dışarıya vermektedirler. Bu bitkiler yakıldığında ise $CO_2$ yeniden atmosfere verilmektedir. Bu nedenle biyokütle yakılmasına "sürdürülebilir biyokütle enerjisi kullanımı" adı verilmektedir. Biyokütle enerji kapsamında; odun (enerji ormanları, ağaç artıkları), yağlı tohum bitkileri (ayçiçek, kolza, soya v.b), karbonhidrat bitkileri (patates, buğday, mısır, pancar, v.b) elyaf bitkileri (keten, kenaf, kenevir, sorgum, vb.), bitkisel artıklar (dal, sap, saman, kök, kabuk v.b), hayvansal atıklar ile şehirsel ve endüstriyel atıklar değerlendirilmektedir (Durdyev, 2010).

Biyokütle enerjisinden çok eski zamanlardan beri faydalanılmaktadır. İlk zamanlar ısı enerjisi elde etmek için biyokütle kullanılmaktaydı. Günümüzde ise bu kullanımın yanı sıra yeni geliştirilen yöntemlerle elektrik enerjisi de üretilmektedir. Geliştirilen bu yöntemler; doğrudan yakma, gazlaştırma, havasız (Anaerobik) çürütme, fermantasyon ve Piroliz'dir (Çelik, 2012). Bu yöntemlerden havasız çürütmede biyogaz elde edilir. Biyogazın bileşiminde, % 60-70 metan ($CH_4$), % 30-40 karbondioksit ($CO_2$), % 0- 2 hidrojen sülfür ($H_2S$) ile çok az miktarda azot ($N_2$) ve hidrojen ($H_2$) bulunmaktadır. Yenilenebilir enerji kaynağı olarak kabul edilen biyogaz enerjisi, genellikle çöp gazı olarak adlandırılmaktadır. Burada amaç çöp alanlarından çıkan metan gazının hem çevreye olan zararını azaltmak hem de bu gazdan elektrik üretmektir. Çöp içinde biriken metan gazı açılan kuyulardan borularla enerji üretim tesisine pompalanarak üretim gerçekleştirilir. Böylece metan gazı yakılarak elektrik enerjisine dönüştürülür (Durdyev, 2010).

Tablo 3'de Gökçeada'da ekimi yapılan ürünlerin üretim miktarları verilmiştir. Tablodan görüleceği üzere biyoyakıt enerjisinde kullanılabilecek yağlı tohumlar üretilmemektedir. Toplam elverişli tarım arazisi 33.500 da.'dır. Bu alan içinde aşağıda üretim miktarları verilen ürünler üretilmektedir. Gökçeada'nın orman ve fundalık arazisi 68.690 da. dır. Bu alanlar biyokütle enerjisi için değerlendirilebilir (enerji ormanları). Ayrıca adanın tüm atıkları da biyoyakıt enerjisi üretmek için kullanılanabilir. Ancak şu an adada atıklar düzensiz (vahşi) depolanmaktadır. Çöpten biyogaz yoluyla (Metan) elektrik üretimi için adanın ilk olarak düzenli depolama sahasına ihtiyacı vardır.

Gökçeada'nın hayvansal atık potansiyelini belirlemek için, Türkiye İstatistik Kurumu'nun 2006 yılı Agro-Waste projesi kapsamında her bir hayvan için belirlenen değerler (büyükbaş hayvan için 9,94 ton/yıl, küçükbaş hayvan için 0,82 ton/yıl, kümes hayvanları için 0,029 ton/yıl) üzerinden hesaplamalar yapılabilir. Bir ton atıktan çıkan biyogaz miktarı büyükbaş hayvan için 33 m³, küçükbaş için 58 m³, kümes hayvanları için 78 m³ olarak kabul edilerek ortaya çıkabilecek hayvansal atık miktarı hesaplanabilir (Altıkat ve Çelik, 2012).

| | ÜRÜN ADI | GÖKÇEADA | | |
|---|---|---|---|---|
| | | ALAN (da.) | ÜRETİM (Ton) | VERİM (Kg./da.) |
| **TARLA BİTKİLERİ** | **Tahıllar** | **4.375** | **1.508** | |
| | Buğday Kuru | 1.600 | 544 | 340 |
| | Arpa Kuru | 2.500 | 850 | 340 |
| | Yulaf (Dane) | 175 | 49 | 280 |
| | Mısır (Dane) | 100 | 65 | 650 |
| | **Baklagiller** | **75** | **14** | |
| | Bakla(H. Yemi) | 35 | 9 | 257 |
| | Nohut | 40 | 5 | 125 |
| | **Yumrulu Bitkiler** | **35** | **26** | |
| | Soğan (Kuru) | 35 | 26 | 743 |
| | **Yem Bitkileri** | **10.580** | **37.814** | |
| | Yonca (Yeşil Ot) | 5.200 | 23.400 | 4.500 |
| | Korunga(Yeşil Ot) | 30 | 54 | 1.800 |
| | Fiğ (Yeşil Ot) | 3.200 | 5.760 | 1.800 |
| | Mısır Silaj (1.Ürün) | 600 | 2.400 | 4.000 |
| | Mısır Silaj( 2. Ürün) | 1.400 | 5.600 | 4.000 |
| | Sorgum (Yeşil Ot) | 150 | 600 | 4.000 |
| **SEBZE** | **Yaprağı Yenen S.** | **90** | **38** | |
| | Ispanak | 90 | 38 | 422 |
| | **Meyvesi Yenen S.** | **1.370** | **4.190** | |
| | Kavun | 150 | 300 | 2.000 |
| | Karpuz | 150 | 660 | 4.400 |
| | Hıyar (Sofralık) | 150 | 300 | 2.000 |
| | Patlıcan | 200 | 400 | 2.000 |
| | Domates (Sofralık) | 250 | 1.025 | 4.100 |
| | Domates (Salçalık) | 200 | 1.000 | 5.000 |
| | Biber (Dolmalık) | 20 | 30 | 1.500 |
| | Biber (Siv.,Çar.) | 150 | 225 | 1.500 |
| | Biber (Salçalık) | 100 | 250 | 2.500 |
| | **Diğer Sebzeler** | **80** | **92** | |
| | Karnabahar | 40 | 52 | 1.300 |
| | Brokoli | 40 | 40 | 1.000 |
| | **Örtüaltı** | **7** | **43** | |
| **MEYVE** | **Bağ** | **1.000** | **1.020** | |
| | Üzüm (Sofralık) | 200 | 220 | 1.100 |
| | Üzüm (Şaraplık) | 800 | 800 | 1.000 |
| | **Zeytin** | **7.250** | **2.681** | **Kg/Ağaç** |
| | Zeytin Sofralık | 1.950 | 755 | 16 |
| | Zeytin Yağlık | 5.300 | 1.926 | 18 |
| | **Yumuşak Çekirdek.** | **60** | **434** | **Kg/Ağaç** |
| | Armut | 30 | 125 | 40 |
| | Ayva | 0 | 150 | 32 |
| | Elma | 30 | 156 | 50 |
| | Muşmula (Döngel) | 0 | 3 | 20 |
| | **Taş Çekirdekliler** | **146** | **647** | **Kg/Ağaç** |
| | Erik | 10 | 78 | 35 |
| | İğde | 0 | 16 | 26 |
| | Kayısı | 50 | 90 | 40 |
| | Zerdali | 0 | 0 | 0 |
| | Kiraz | 36 | 136 | 35 |
| | Şeftali (Nektarin) | 10 | 0 | 0 |
| | Şeftali (Diğer) | 40 | 292 | 50 |
| | Vişne | 0 | 35 | 35 |
| | **Sert Kabuklular** | **202** | **275** | **Kg/Ağaç** |
| | Ceviz | 106 | 60 | 40 |
| | Badem | 96 | 215 | 25 |
| | **Turunçgiller** | **0** | **0** | **0** |
| | **Üzümsü Meyveler** | **35** | **152** | **Kg/Ağaç** |
| | Dut | 0 | 34 | 26 |
| | İncir | 0 | 98 | 35 |
| | Nar | 20 | 2 | 15 |
| | Kivi | 10 | 14 | 25 |
| | Çilek (Kg./da.) | 5 | 4 | 800 |
| **İşlenebilir Arazi** | | **33.500** | | |
| **Çayır mera arazisi** | | **49.756** | | |
| **Orman ve fundalık arazi** | | **68.690** | | |
| **Yerleşim alanları ve diğer** | | **134.764** | | |
| **TOPLAM** | | **286.710** | | |

*Tablo 3. Gökçeada'da ekimi yapılan ürünler* **Kaynak:** *Tarım Köyişleri Bakanlığı,2014*

## 2.6 Dalga Enerjisi

Dalga; rüzgar, akışkan içerisindeki kütle hareketleri, deniz tabanı hareketleri, güneş ve ayın çekim kuvvetleri, insan faaliyetleri ve farklı özgül kütledeki akışkan hareketleri sonucunda oluşur. Bu etkenlerden en çok rüzgar dalga oluşturur. Rüzgar enerjisini su yüzeyine aktararak dalgalar oluşturur. Oluşan dalgalar bu enerjiyi kıyılara taşır (Önöz, 2013). Gerek dalga taşınırken gerekse kıyı yüzeyine çarptığında ortaya çıkan enerji dalga enerji sistemleri ile yakalanarak elektrik enerjisine çevrilebilir. Dalga enerji dönüşüm sistemleri kıyı tipi, yakın kıyı tipi ve açık deniz tipi olmak üzere üçe ayrılır. Türkiye kıyılarının 1/5'inden yararlanarak sağlanabilecek dalga enerjisi teknik potansiyeli 18,5 milyar kWh olarak tahmin edilmektedir. Ancak Türkiye'de düzenli ve bilimsel dalga ölçüm istasyonları ve bunların ölçülmüş verileri ya da ölçüm değerlendirme istasyonları bulunmamaktadır (Uygur vd., 2006). Türkiye'nin dalga enerjisi potansiyelini belirlemek amacıyla yapılan projede, tüm kıyıları temsil edecek şekilde 31 meteoroloji gözlem istasyonunun rüzgar verileri kullanılmıştır. Bu rüzgar verileri 1984-1998 yılı sonuna kadar olan 17 yıllık süreyi kapsamaktadır. Bu verilere göre ülkemizde dalga enerjisi açısından gerçek potansiyele sahip bölgemiz batı Karadeniz bölgesi başta olmak üzere kıyı alanlarıdır. Şekil 4'de yapılan ölçümlere göre dalgaların tahmini ortalama enerjileri verilmiştir (Önöz, 2013).



***Şekil 4.*** *Dalga tahminlerinin yapıldığı bölgelerin yıllık ortalama enerjileri (kWh/m.yıl)* ***Kaynak:*** *(Önöz,2013)*

Şekil 4'den görüleceği üzere Gökçeada çevresinde dalga enerjisi tahmini yapılmamıştır. Adanın rüzgar enerjisi bakımından en yoğun bölgelerden birisi olması düşüncesiyle dalga enerjisi bakımından da potansiyelinin olabileceği düşünülmektedir. Bunun için rüzgar verileri kullanılarak dalga enerjisi potansiyeli tespit edilebilir.

## 2.7 Hidrojen Enerjisi

Hidrojen enerjisi doğal bir yakıt değildir, birincil enerji kaynaklarından faydalanarak, su, fosil yakıtlar ve biyokütle gibi farklı hammaddelerden üretilen sentetik bir yakıttır (Şeker,2010). Hidrojenin yakıt olarak kullanıldığı enerji sistemlerinde, atmosfere atılan ürün sadece su ve/veya su buharı olmaktadır. Hidrojen petrol yakıtlarına göre %33 daha verimli bir yakıttır. Ancak maliyetinin yüksek olmasından dolayı henüz kullanımı yaygınlaşmamıştır. Günümüzde Dünya'da her yıl yaklaşık 50 milyon ton/500 milyar m$^3$ hidrojen kullanılmaktadır (Enerji,2013).

## 3   Sonuç ve Öneriler

Enerji en basit tanımıyla iş yapabilme yeteneğidir. Elektrik enerjisi enerjinin bir türüdür. Elektrik enerjisi yenilenebilir ve yenilenemez enerji kaynaklarından üretilir. Yenilenemeyen enerji kaynaklarının tükeniyor olması, çevreye verdikleri zararın giderek artması ve yeni enerji kaynaklarına yöneliş yenilenebilir enerji kaynaklarına olan ilginin artmasına neden olmuştur.

Her yatırımda olduğu gibi, yenilebilir enerji sistemlerinin kurulmasından önce de ekonomik değerlendirmelerin yapılması gerekir. Öncelikle, planlaması yapılacak bölgenin (kullanılması planlanan enerji tipine göre) güneş ışınımı ve rüzgar hızları gibi verilerinin ölçülmesi gerekir. Mevcut enerji kaynakları potansiyeline göre, kurulacak olan yenilenebilir enerji sisteminin birim enerji maliyetinin, yatırım maliyetinin ve sistemin ömür boyu maliyetinin tespit edilmesi gerekir. Bazı sistemlerin kurulum maliyeti daha pahalı olsa bile, ömür boyu maliyet kıyaslaması yapıldığı zaman daha ucuz olduğu görülebilmektedir. Sistemlerin ömür boyu maliyetinin hesaplanabilmesi için Net Şimdiki Maliyet yöntemi kullanılır. Net şimdiki maliyet yönteminde amaç, gelecekte oluşacak gelir ve giderlerin şimdiki zamana indirgenmesidir(Yılmaz,2008). Tablo 4'de bazı yenilenebilir enerji tesislerinin yatırım, işletim, finansman maliyetleri ve kurulacak tesisin kaplayacağı alan ve

istihdam sayıları verilmiştir. Şekil 5'de ise yenilenebilir enerji tesislerinin toplam maliyet değerleri verilmiştir(Önöz, 2013).

| Yenilenebilir enerji türleri | Sabit yatırım ve Kurulum maliyeti (cent/kWh) | İşletim ve bakım maliyeti | Tesis alanı (yer maliyeti) (km$^2$/1000MW) | Finansman Maliyeti (tesis yapım süresi-yıl) | İstihdam temini potansiyeli (KİŞİ/MW) |
|---|---|---|---|---|---|
| Regülatör | 0,677-1,104 | 0,5-2,0 | 33 | 1-3 | 0,56-0,92 |
| HES | 2,5152-4,0243 | 0,5-2,0 | 750 | 5-10 | 0,56-0,92 |
| RES | 2,1452-2,3684 | 0,0858-0,0947 | 100 | 0,5-1 | 0,25-,42 |
| JES | 0,1443-0,1689 | 0,0028-0,0033 | 18 | 1,5-2 | 0,10-0,33 |
| Biyoyakıt | 1500-3000$/KW | 4-9 | | 3-5 | 2,5 |

*Tablo 4. Bazı yenilenebilir enerji tesislerinin kurulum ve işletme değerleri*
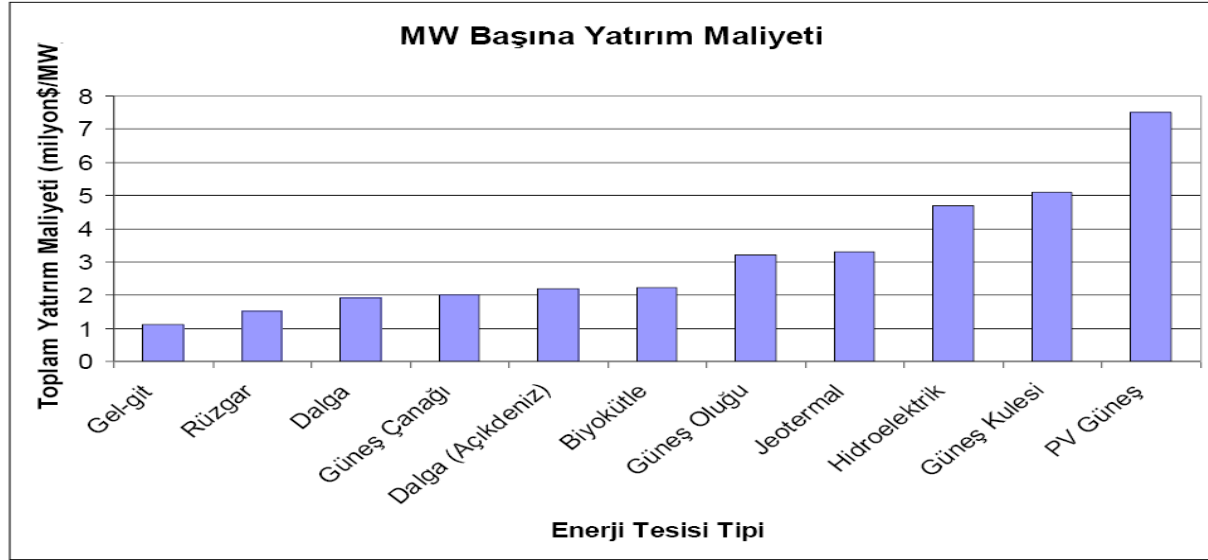


*Şekil 5. Yenilenebilir enerji tesislerinin toplam yatırım maliyetleri **Kaynak:** (Önöz, 2013)*

Tablo 4 ve Şekil 5 incelendiğinde her bir yenilenebilir enerjinin başka bir açıdan diğerine üstünlük sağladığı görülmektedir. Gökçeada için yapılan çalışmalar incelendiğinde, yatırımın geri dönüşü açısından en uygun yenilenebilir enerji türünün rüzgar olduğu gözlemlenmektedir. Bu alanda da birçok çalışma mevcuttur. Ancak günümüz itibariyle Gökçeada'da rüzgar türbini bulunmamaktadır. Gökçeada için yenilenebilir enerji potansiyellerine bakıldığında, uygulanabilirliği açısından biyoyakıt enerjisi dikkati çekmektedir. Adada enerji tarlaları ya da ormanları oluşturularak biyoyakıt elde edilebilir. Ürün verimliliğine göre kurulacak biyoyakıt enerji santrali enerji üretmesinin yanında istihdamı arttırıcı rol oynayacağından değerlendirilmelidir.

Avrupa Birliği ve UNESCO tarafından çevre dostu oluşu nedeniyle desteklenen küçük ve orta ölçekli işletmeler olan nehir tipi hidroelektrik santraller özellikle kırsal kesimde istihdam olanakları yaratması ve o kırsal bölgenin kalkınması üzerine olumlu etkileri olmasından dolayı önemlidir. Günümüz itibariyle Gökçeada'da elektrik üretim amaçlı HES ve Regülator bulunmamaktadır. Ancak Gökçeada'da 3 adet akarsu bulunmaktadır. Bu akarsular üzerinde regülatör diğer adıyla nehir tipi hidroelektrik santraller kurulması düşünülebilir. Bu tip santraller kırsal kesimde istihdamı artırır ve kırsal kesimin kalkınmasında önemli bir yer tutar.

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# Türkiye'deki Üretken Sektörlerin Göreli Önemi ve Emisyon Sorumluluğu: 2002-2011

# Emissions Responsibility and Relative Importance of the Productive Sectors in Turkey: 2002-2011

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## Abstract

Turkey has realized high growth rates during the period of 2002-2011, except in 2008 and 2009 years. It is thought that the rapidly growing in the country may cause a lot of environmental damage, especially air pollution problems. In other words, the productive sectors have produced two outputs which are economic value added and air pollutants. This study used input output matrixes are to find out the strategically important sectors as it is known key sectors and weak sectors caused the environmental effects in the country. For this purpose, it has been tried to investigate air pollutant quantities which caused by the production process of the sectors in the period of 2002-2011 and performed the input-output tables for Turkey constructed in the World Input Output Database (WIOD) Project. These input-output tables include the emission satellite accounts, which are $CO_2$ emissions and other air pollutants, respectively $N_2O$, $CH_4$, $N_2O$, $NO_x$, $SO_x$, CO, NMVOC and $NH_3$ disaggregated for the 34 sectors. It is expected that the outcomes of the study may contribute to sustainable growth debates and environmental policy implementations in Turkey.

## 1 Giriş

Bir ülkenin ekonomik büyümesi ile emisyon miktarı arasında pozitif bir korelasyon olduğu görülmektedir (World Bank, 2007). Her ne kadar Türkiye karbon dioksit salınımı konusunda gelişmiş ülkelere göre alt sıralarda bulunsa dahi ülkenin özellikle 2002 yılından itibaren ortaya çıkan yüksek büyüme ile birlikte artan enerji kullanımı çevre sorunlarını da beraberinde getirmektedir. Bu çerçevede değerlendirildiğinde 2002-2011 döneminde 2008 ve 2009 yılı dışında genel olarak yüksek büyümenin olduğu görülmekte ve ortalama yaklaşık yüzde 5,4 büyüme oranına ulaşılmaktadır. Bununla birlikte söz konusu dönemde toplam sera gazı emisyon miktarının yüzde 41,6 arttığı görülmektedir (TÜİK,2012).

Dünya sera gazı salınımına neden olan ülkeler büyük ölçüde gelişmiş ülkeler olmakta ve karbon dioksit emisyonunun kaynağını da ağırlıklı olarak elektrik ve ısı üretimi, imalat sanayi, inşaat, tarım, taşımacılık ve diğer yakıt tüketimine neden olan faaliyetler oluşturmaktadır (World Bank, 2007: 6-8). 1992 yılında toplanan Birleşmiş Milletler Çevre ve Kalkınma Konferansı'nda (Rio Dünya Zirvesi) United Nations Framework Convention on Climate Change-Birleşmiş Milletler İklim Değişikliği Çerçeve Sözleşmesi (BMİDÇS) imzaya açılmıştır. 1997 yılında ise Kyoto Protokolü ile gelişmiş ülkeler başta olmak üzere sera gazı salınımına neden olan gaz emisyonlarının 2008-2012 yılları arasında 1990 yılındaki salınıma kıyasla yaklaşık yüzde 5 azaltılması kararlaştırılmıştır. Söz konusu bu protokol ise 2005 yılında yürürlüğe girmiştir. Buna ek olarak taraflar arasındaki görüşmeler neticesinde sanayileşmiş ülkelerin 2012 yılından itibaren 2013-2020 yılları arasında sera gazı emisyon salınımlarını 1990 yılındaki değerlere kıyasla yüzde 18 azaltması hedefi öngörülmektedir (UNFCCC, 2014). Türkiye protokolü 5/2/2009 tarih ve 5836 sayılı kanunla 2009 yılında kabul etmiş fakat gelişmekte olan ülke olduğunu gerekçe göstererek emisyon salınımlarını azaltma konusunda maddi bir sorumluluk üstlenmemiştir. Gelinen noktada protokole taraf olan Türkiye'nin sera gazı salınımlarını azaltmak için maddi sorumluluğu olan gelişmiş ülkeler dışında kalan ve tarihsel sorumluluğu olan ülkeler ile aynı grupta yer alması gerekli düzenlemeleri yapmayacağı anlamına gelmemektedir. Dolayısıyla Türkiye'de yapılacak muhtemel düzenlemeler emisyon sorumluluğu olan sektörlerin ve sektörlerin neden olduğu emisyon miktarının tespit edilmesini gerektirmektedir.

Bu çalışmada 2002 Yılı Girdi Çıktı Tablosundan hareketle geliştirilen 2002-2011 dönemine ait ulusal girdi çıktı tabloları ve bu tablolara göre sektörlerin emisyon miktarlarının hesaplandığı çevresel uydu hesaplarından yararlanılmaktadır. Elde edilen verilere göre toplulaştırılan 34 sektöre ait ara girdi kullanımı üzerinden sektörlerin göreli önemi tespit edilmekte ve sektörler kilit, geri bağlantısı yüksek, ileri bağlantısı yüksek ve zayıf olmak üzere dört grubu göre sınıflandırılmaktadır. Söz konusu bu tanımlamalar Chenery-Watanebe ile Rasmussen yaklaşımları temelinde hesaplanan geri ve ileri bağlantı, toplam geri ve ileri bağlantı ve son olarak ta geri ve ileri bağlantı katsayıları endeksi sonuçları ile yapılmaktadır. Buna ek olarak sınıflandırmanın ardından sektörlerin çevresel uydu hesaplarına göre belirlenen emisyon sorumluluğundaki payları incelenmektedir.

Bu amaçla çalışmanın takip eden bölümünde ampirik metodoloji ve ilgili yazın taramasına yer verilmekte, bunun devamında ise iki aşamada elde edilen ampirik bulgular sunulmaktadır. Çalışmanın son kısmında ise elde edilen bulgular yardımıyla sonuç ve değerlendirme yapılmaktadır.

## 2 Metodoloji

Rasmussen (1956) ilk olarak Leontief Ters Matrisinin satır ve sütun elemanlarının toplamından hareketle toplam geri ve ileri bağlantı katsayılarını hesaplamıştır (Chenery and Watanabe, 1958: 498). Chenery-Watanabe (1958) ise Amerika, İtalya, Norveç ve Japonya için girdi çıktı analizi ile doğrudan ileri ve geri bağlantı katsayılarını incelemiştir. Bu çalışmalar ekonomideki sektörler arası bağımlılığı açıklayan geri ve ileri bağlantı katsayılarının hesaplandığı geleneksel yaklaşımlar olarak kabul edilmektedir. Hirschman (1958) ise geri ve ileri bağlantı endeks katsayıları kullanarak ortalamanın üstünde olan sektörleri kilit sektör olarak kabul etmekte ve kalkınma stratejisi açısından bu sektörlerin önemine dikkat çekmektedir. Bunun yanı sıra ortalamanın altında olan sektörler de zayıf sektörler olarak tanımlanmaktadır (Drejer, 2002: 4-8).

Bir sektörün diğer sektörlerden ve kendisinden talep ettiği ara girdi toplamının sektörün çıktısına oranı doğrudan geri bağlantı etkisi olarak tanımlanırken aynı sektörün çıktısının diğer sektörler tarafından doğrudan ara mal olarak kullanılan kısmının toplamının sektörün çıktısına oranı doğrudan ileri bağlantı etkisi olarak tanımlanmaktadır. Bir başka deyişle girdi çıktı matrisindeki her bir sektörün ara girdi kullanımının toplam çıktıya oranını temsil eden katsayı matrisinin sütun toplamı sektörün doğrudan geri bağlantı etkisini satır toplamı ise doğrudan ileri bağlantı etkisini vermektedir. Doğrudan etkilerin hesaplanmasına kullanılan bu yöntem Chenery-Watanabe (CW) Yaklaşımı olarak bilinmektedir. Benzer bir şekilde katsayı matrisi yerine Leontief Ters Matrisinin sütun toplamı ilgili sektörün toplam geri bağlantı etkisini verirken satır toplamı da toplam ileri bağlantı etkisini vermektedir. Bu yönteme de Rasmussen (R)Yaklaşımı denmektedir.

Buna göre doğrudan geri bağlantı etkisi (BL) ve doğrudan ileri bağlantı etkisi (FL) şu şekilde hesaplanmaktadır.

$$BL_j^{CW} = \sum_{i=1}^{N} \frac{X_{ij}}{X_i} = \sum_{i=1}^{N} a_{ij} \qquad\qquad 1.$$

$BL_j^{CW}$, j sektörünün sütun toplamını vermektedir. Burada $X_{ij}$, i sektörünün j sütunundaki ara girdi kullanımını; $X_i$, i sektörünün toplam çıktısını; $a_{ij}$, i sektörünün toplam çıktısı içinde j sütunundaki sektörlerin paylarını temsil etmektedir.

$$FL_i^{CW} = \sum_{i=1}^{N} \frac{X_{ij}}{X_j} = \sum_{i=1}^{N} b_{ij} \qquad\qquad 2.$$

$FL_i^{CW}$, i sektörünün satır toplamını vermektedir. Burada $X_{ij}$, i sektörünün j satırındaki diğer sektörlere verdiği çıktılarını; $X_i$, i sektörünün toplam çıktısını; $b_{ij}$, i sektörünün toplam çıktısı içinde j satırındaki sektörlerin paylarını temsil etmektedir.

Toplam geri bağlantı etkisi (TBL) ve toplam ileri bağlantı etkisi (TFL) ise şu şekilde hesaplanmaktadır.

$$TBL_j^R = \sum_{i=1}^{N} r_{ij} \qquad\qquad 3.$$

$TBL_j^R$, j sektörünün Leontief Ters Matrisindeki sütun toplamını vermekte ve $r_{ij}$, Leontief Ters Matrisinin sütun elamanlarını vermektedir.

$$TFL_i^R = \sum_{i=1}^{N} r_{ij} \qquad\qquad 4.$$

$TFL_i^R$, j sektörünün Leontief Ters Matrisindeki satır toplamını vermekte ve $r_{ij}$, Leontief Ters Matrisinin satır elamanlarını vermektedir.

Her bir sektör için elde edilen dolaysız ve toplam bağlantı etkilerinin toplam etkilerin ortalamasına oranlanması ile endeks değerleri elde edilmektedir. Bir başka deyişle bir sektörün dolaysız geri bağlantı etkisi tüm dolaysız geri bağlantı etkilerinin ortalamasına oranlandığında dolaysız geri bağlantı etkisi elde edilmektedir. Benzer şekilde dolaysız ileri bağlantı endeksi, toplam geri bağlantı endeksi ve toplam ileri bağlantı endeksi hesaplanabilmektedir.

Buna göre geri bağlantı endeksi (BLE) ve ileri bağlantı endeksi (FLE) şu şekilde hesaplanmaktadır.

$$BLE_j^{CW} = \frac{BL_j^{CW}}{\frac{1}{N}\sum_j^{CW} BL_j^{CW}} \qquad\qquad 5.$$

j sektörünün Chenery-Watanebe yaklaşımına göre hesaplanan geri bağlantı etkisinin tüm sektörlerin ortalama geri bağlantı etkisine oranını temsil etmektedir.

$$FLE_i^{CW} = \frac{FL_i^{CW}}{\frac{1}{N}\sum_i^{CW} FL_i^{CW}} \qquad\qquad 6.$$

i sektörünün Chenery-Watanebe yaklaşımına göre hesaplanan ileri bağlantı etkisinin tüm sektörlerin ortalama ileri bağlantı etkisine oranını temsil etmektedir.

$$TBLE_j^R = \frac{TBL_j^R}{\frac{1}{N}\sum_j^R TBL_j^R} \qquad\qquad 7.$$

j sektörünün Rasmussen yaklaşımına göre hesaplanan toplam geri bağlantı etkisinin tüm sektörlerin ortalama toplam geri bağlantı etkisine oranını temsil etmektedir.

$$TFLE_i^R = \frac{TFL_j^R}{\frac{1}{N}\Sigma_i^R TFL_i^R}$$
8.

i sektörünün Rasmussen yaklaşımına göre hesaplanan toplam ileri bağlantı etkisinin tüm sektörlerin ortalama toplam ileri bağlantı etkisine oranını temsil etmektedir.

Buradan elde edilen endeks değerlerinin birden büyük olması ilgili sektörün kilit sektör olduğunu birden küçük olması ise sektörün zayıf sektör olduğunu göstermektedir (Miller ve Blair, 2009: 556-560). Dolayısıyla endeks değerleri kullanılarak sektörlerin sınıflandırılması yapılabilmektedir.

## 3  Yazın Taraması

Girdi Çıktı Tablosu temelinde elde edilen sektörler arası bağlantı katsayıları yardımıyla farklı amaçlar için birçok çalışma yapılmıştır. Burada ileri ve geri bağlantı etkilerini kullanarak sektörlerin göreli önemini inceleyen ve üretici sektörlerin emisyon sorumluğunu hesaplayan çalışmalara yer verilmiştir.

Özdemir ve Yüksel (2006) enerji sektörü için ileri ve geri bağlantı etkilerini incelemiştir. Kula (2008) 2002 yılı girdi çıktı tablosunda yer alan tüm sektörler için bağlantı etkilerini ve bağlantı endeks değerlerini hesaplayarak sektörlerin göreli önemini incelemiştir. Han, Tosunoğlu ve Özsoy (2011) 2002 Girdi Çıktı Tablosu'nda yer alan imalat sanayi sektörleri için Chenery-Watanabe ve Rasmussen tarafından geliştirilen geri ve ileri bağlantı katsayıları ile kilit sektörlerin tespitini yapmıştır. Ayaş (2011) İmalat sanayi için Chenery-Watanabe, Rasmussen-Ghosh, Dietzenbacher yaklaşımları ile sektörler arası bağlantılar incelenmekte söz konusu yöntemlerin bulguları karşılaştırmalı olarak sunulmaktadır. Atan (2011) 2002 Girdi Çıktı Tablosu'ndan hareketle hem yurtiçi hem ithal ara girdiler açısından sektörlerarası bağlantıları inceleyerek kilit sektörlerin tespitini yapmıştır. Yılancı (2013) toplulaştırılmış 25 sektör için ileri ve geri bağlantı etkilerini incelemiştir.

Bunlara ek olarak ilgili yazında sektörlerin göreli önemi ve emisyon sorumluluğu ile ilgili çalışmalarda yaygınlaşmaktadır. Bu yazın ilk olarak Proops vd., (1993) tarafından Almanya ve İngiltere için karbondioksit salınımlarının azaltılması ile ilgili girdi çıktı analizinin kullanılmasıyla başlamıştır. Machado vd., (2001) Brezilya'nın dış ticaretini destekleyen sektörlerin yarattığı karbondioksit salınımını dikkate alarak sera gazı etkilerini açıklamaya çalışmışlardır. Benzer bir çalışma da Sanchez-Choliz ve Duarte (2004) tarafından İspanya'nın ithalat ve ihracatının yarattığı karbondioksit salınımı ile emisyon sorumluluğunun hesaplanmasıdır. Alcantara ve Padilla (2006) İspanya'nın kilit sektörlerini doğrudan ve toplam etkilerin hesaplanmasıyla tespit etmiş ve bu sektörlerde ortaya çıkan bir birimlik üretim artışının yarattığı karbondioksit salınımını hesaplamıştır. Türkiye için yapılan bir çalışmada ise Tunç, Türüt-Aşık ve Akbostancı (2006) girdi çıktı tablosunda yer alan sektörlerin enerji kullanımı ve emisyon sorumluluklarını incelemiştir. Elde edilen sonuçlara göre imalat sanayinin emisyon sorumluluğu ilk sırada yer alırken tarım ve hayvancılık sektörü son sırada yer almaktadır. Bu çalışmada ise bir taraftan geleneksel yaklaşımlarla sektörlerin göreli önemi incelenirken diğer taraftan ilgili yazından farklı olarak sektörlerin emisyon sorumluluğu sera gazı salınımına, asit miktarındaki artışa ve ozon tabakasına zarar veren gazlar olmak üzere sekiz farklı değişkenle incelenmektedir. Çalışma bu açıdan ilgili yazında büyük ölçüde karbondioksit değerleri üzerinden emisyon sorumluluğu hesaplayan çalışmalardan ayrışmaktadır.

## 4  Ampirik Uygulama

Çalışmada Türkiye'nin 2002 yılına ait Girdi Çıktı Tablosu'nda yer alan 59 sektör 2012 yılında tamamlanan WIOD projesindeki 34 sektöre göre toplulaştırılmış ve Tablo 1'de sektör tanımları verilmiştir. Söz konusu projede 2002 yılı Girdi Çıktı Tablosu temelinde 27 AB üyesi ülke ve 13 tane de önemli ülke için Dünya Girdi Çıktı Tablosu, Ülkelerin Ulusal Girdi Çıktı Tablosu hazırlanmıştır. Buna ek olarak Sosyal ve Ekonomik hesaplar, Çevresel Hesaplar uydu hesaplar olarak ilgili sektörler için hesaplanmıştır. Proje kapsamında hazırlanan tablolar 1995 yılından 2009 yılına kadar RAS yöntemi kullanılarak genişletilmiş ve bir zaman serisi elde edilmiştir. Bunun yanı sıra ülkelerin Ulusal Girdi Çıktı tabloları ise 1995-2011 yıllarını kapsayacak şekilde düzenlenmiştir. Söz konusu bu veri seti ile geniş bir ülke grubu arasındaki küresel ticaretin, sosyo-ekonomik gelişmenin ve çevresel etkilerin incelenmesi için uygun bir platform elde edilmiştir (Timmer, 2012: 3).

Bu çalışmanın ampirik analizinde kullanılan veri seti WIOD projesinde Türkiye için hazırlanan 2002-2011 yıllarını kapsayan ulusal girdi çıktı tabloları ile 2002-2009 yıllarını kapsayan çevresel uydu hesapları içerisindeki hava kirliliğine neden olan değişkenlerden elde edilmiştir. Çevresel uydu hesapları içerisinde yer alan ve hava kirliliğine neden olan değişkenler üç gruba ayrılmıştır. Bunlardan birincisi sera gazı emisyonlarını artırarak küresel ısınmaya neden olan Karbondioksit ($CO_2$), Metan Gazı ($CH_4$) ve Nitrus Oksit ($N_2O$) olarak sıralanmaktadır. İkincisi grupta asit miktarını artırma potansiyeline sahip olan Nitrojen Oksit ($NO_x$), Sülfür Oksit ($SO_x$) ve Amonyak ($NH_3$) yer almaktadır. Üçüncü grupta ise ozon tabakasına zarar verme potansiyeli olan

Karbon Monoksit (CO), Metan Dışındaki Uçucu Organik Bileşikler (NMVOC), Metan ($CH_4$) ve Nitrojen Oksit ($NO_x$) değişkenleri sıralanmaktadır (Genti, Arto ve Neuwahl, 2012: 68).

Çalışmanın ampirik uygulaması iki aşamadan oluşmaktadır. İlk aşamada 2002-2011 yıllarını kapsayan ulusal girdi çıktı tablolarından hareketle sektörler arasındaki ileri ve geri bağlantı katsayıları hesaplanarak Türkiye için kilit sektörler tespit edilmektedir. Söz konusu dönem için bağlantı katsayıları her bir yıl için ayrı ayrı hesaplandıktan sonra elde edilen değerlerin bir ortalaması değerlendirilmektedir. İkinci aşamada ise analize konu olan sektörlerin emisyon sorumluluğu 2002-2009 döneminin ortalaması dikkate alınarak hesaplanmaktadır.

| Kodlar | Sektörler |
|---|---|
| 1 | (1) Tarım, avcılık ve ilgili hizmet faaliyetleri; (2) Ormancılık, tomrukçuluk ve ilgili hizmet faaliyetleri; (3) Balıkçılık, balık üretme ve yetiştirme çiftliklerinin işletilmesi ve balıkçılıkla ilgili hizmetler |
| 2 | (4) Maden kömürü, linyit ve turba çıkarımı; (5) Tetkik ve arama hariç, ham petrol ve doğalgaz çıkarımı ve bunlarla ilgili hizmet faaliyetleri; (6) Uranyum ve toryum cevheri madenciliği; (7) Metal cevheri madenciliği; (8)Taşocakçılığı ve diğer madencilik |
| 3 | (9) Gıda ürünleri ve içecek imalatı; (10) Tütün ürünleri imalatı |
| 4 | (11)Tekstil ürünleri imalatı; (12) Giyim eşyası imalatı; kürkün işlenmesi ve boyanması |
| 5 | (13) Derinin tabaklanması, işlenmesi, bavul, el çantası, saraçlık, koşum takımı ve ayakkabı imalatı |
| 6 | (14) Ağaç ve mantar ürünleri imalatı (mobilya hariç); Hasır ve buna benzer, örülerek yapılan maddelerin imalatı |
| 7 | (15) Kağıt ve kağıt ürünleri imalatı; (16) Basım ve yayım; plak, kaset v.b. kayıtlı medyanın çoğaltılması |
| 8 | (17) Kok kömürü, rafine edilmiş petrol ürünleri ve nükleer yakıt imalatı |
| 9 | (18) Kimyasal madde ve ürünlerin imalatı |
| 10 | (19) Plastik ve kauçuk ürünleri imalatı |
| 11 | (20) Metalik olmayan diğer mineral ürünlerin imalatı |
| 12 | (21)Ana metal sanayi; (22) Makine ve teçhizatı hariç; Metal eşya sanayi |
| 13 | (23) B.y.s. makine ve teçhizat imalatı; (24) Büro, muhasebe ve bilgi işlem makineleri imalatı |
| 14 | (25) B.y.s. elektrikli makine ve cihazların imalatı; (26) Radyo, televizyon, haberleşme teçhizatı ve cihazları imalatı; (27) Tıbbi aletler; hassas ve optik aletler ile saat imalatı |
| 15 | (28) Motorlu kara taşıtı, römork ve yarı-römork imalatı; (29)Diğer ulaşım araçlarının imalatı |
| 16 | (30) Mobilya imalatı; (31) B.y.s. diğer imalat; Yeniden değerlendirme |
| 17 | (32) Elektrik, gaz, buhar ve sıcak su üretimi ve dağıtımı; (33)Suyun toplanması, arıtılması ve dağıtılması |
| 18 | (34) İnşaat |
| 19 | (35) Motorlu taşıtlar ve motosikletlerin satışı, bakımı ve onarımı; motorlu taşıt yakıtının perakende satışı |
| 20 | (36) Motorlu taşıtlar ve motosikletler dışında kalan toptan ticaret ve ticaret komisyonculuğu |
| 21 | (37) Motorlu taşıtlar ve motosikletler dışında kalan perakende ticaret, kişisel ve ev eşyalarının tamiri |
| 22 | (38) Oteller ve lokantalar |
| 23 | (39) Kara taşımacılığı ve boru hattıyla taşımacılık |
| 24 | (40) Su yolu taşımacılığı |
| 25 | (41) Havayolu taşımacılığı |
| 26 | (42) Destekleyici ve yardımcı ulaştırma faaliyetleri; seyahat acentelerinin faaliyetleri |
| 27 | (43) Posta ve telekomünikasyon |
| 28 | (44) Sigorta ve emeklilik fonları hariç, mali aracı kuruluşların faaliyetleri; (45) Zorunlu sosyal güvenlik hariç, sigorta ve emeklilik fonları ile ilgili faaliyetler; (46)Mali aracı kuruluşlara yardımcı faaliyetler |
| 29 | (47) Gayrimenkul faaliyetleri |
| 30 | (48) Operatörsüz makine teçhizat ile kişisel ev eşyalarının kiralanması; (49) Bilgisayar ve ilgili faaliyetler; (50)Araştırma ve geliştirme hizmetleri; (51) Diğer iş faaliyetleri |
| 31 | (52) Kamu yönetimi ve savunma, zorunlu sosyal güvenlik |
| 32 | (53) Eğitim hizmetleri |
| 33 | (54) Sağlık işleri ve sosyal hizmetler; (55) Kanalizasyon, çöp ve atıkların toplanması, hıfzısıhha ve benzeri hizmetler; (56) Başka yerde sınıflandırılmamış üye olunan kuruluşların faaliyetleri; (57) Eğlence, dinlenme, kültür ve sporla ilgili faaliyetler |
| 34 | (58) Diğer hizmet faaliyetleri; (59) Evlerde yaptırılan hizmet işleri |

***Tablo 1*** *2002 Yılı Girdi Çıktı Tablosuna Göre Sektörlerin Toplulaştırılması*

Tablo 1'de yer alan 34 sektörün girdi çıktı tablosundaki sütunları her bir sektörün diğer sektörlerden talep ettiği ara girdi miktarlarını temsil ederken satırları ilgili sektörün diğer sektörlere verdiği çıktı miktarlarını temsil

etmektedir. Chenery-Watanabe yaklaşımına göre her bir sektör için tablonun sütunlarında yer alan değerlerin toplam arza oranı dolaysız geri bağlantı etkilerini, satırlarda yer alan değerlerin toplam talebe oranı ise ilgili sektörün dolaysız ileri bağlantı etkilerini vermektedir. Rasmussen yaklaşımında ise girdi çıktı tablosunun Leontief Ters matrisi elde edilerek sütunda yer alan değerlerin toplamı ile sektörlerin toplam geri bağlantı (dolaylı ve dolaysız) etkileri, satır toplamları ile de sektörlerin toplam ileri bağlantı etkileri elde edilmektedir. Tablo 2'de her iki yönteme göre sektörlerin geri ve ileri bağlantı etkileri sunulmaktadır.

| Sektörler | Geri Bağlantı | | İleri Bağlantı | |
|---|---|---|---|---|
| | Chenery-Watanabe | Rasmussen | Chenery-Watanabe | Rasmussen |
| 1 | 0,287 | 1,457 | 0,494 | 2,199 |
| 2 | 0,311 | 1,512 | 0,680 | 1,637 |
| 3 | 0,661 | 2,070 | 0,226 | 1,667 |
| 4 | 0,581 | 2,104 | 0,413 | 2,303 |
| 5 | 0,605 | 2,170 | 0,434 | 1,374 |
| 6 | 0,589 | 2,015 | 0,665 | 1,279 |
| 7 | 0,550 | 1,971 | 0,763 | 1,873 |
| 8 | 0,359 | 1,572 | 0,533 | 1,464 |
| 9 | 0,549 | 1,922 | 0,590 | 2,076 |
| 10 | 0,543 | 1,945 | 0,591 | 1,489 |
| 11 | 0,515 | 1,854 | 0,750 | 1,554 |
| 12 | 0,488 | 1,827 | 0,485 | 1,952 |
| 13 | 0,433 | 1,733 | 0,209 | 1,221 |
| 14 | 0,518 | 1,891 | 0,302 | 1,347 |
| 15 | 0,422 | 1,712 | 0,088 | 1,098 |
| 16 | 0,532 | 1,941 | 0,125 | 1,083 |
| 17 | 0,458 | 1,834 | 0,749 | 2,756 |
| 18 | 0,428 | 1,730 | 0,070 | 1,142 |
| 19 | 0,361 | 1,572 | 0,609 | 1,714 |
| 20 | 0,340 | 1,535 | 0,618 | 2,571 |
| 21 | 0,222 | 1,341 | 0,556 | 2,207 |
| 22 | 0,470 | 1,796 | 0,135 | 1,300 |
| 23 | 0,336 | 1,545 | 0,467 | 3,416 |
| 24 | 0,317 | 1,515 | 0,675 | 1,413 |
| 25 | 0,537 | 1,886 | 0,373 | 1,192 |
| 26 | 0,475 | 1,802 | 0,738 | 2,196 |
| 27 | 0,389 | 1,622 | 0,409 | 1,515 |
| 28 | 0,336 | 1,510 | 0,658 | 2,330 |
| 29 | 0,131 | 1,222 | 0,159 | 1,652 |
| 30 | 0,289 | 1,488 | 0,785 | 2,704 |
| 31 | 0,338 | 1,557 | 0,012 | 1,030 |
| 32 | 0,176 | 1,290 | 0,050 | 1,063 |
| 33 | 0,416 | 1,683 | 0,083 | 1,089 |
| 34 | 0,409 | 1,666 | 0,313 | 1,387 |

*Tablo 2 Sektörlerin Geri ve İleri Bağlantı Etkileri*

Sektörlerin ileri ve geri bağlantı katsayılarının yüksek olması ilgili sektörlerin ekonomi için önem derecesinin yüksek olduğunu göstermektedir. Bir başka deyişle ileri bağlantı etkisi yüksek olan sektörlerin çıktı artışı sektörün çıktısını ara girdi olarak kullanan sektörlerin mevcut aktivitelerini genişletmesi veya yeni faaliyetleri uyarırken geri bağlantı etkisi yüksek olan sektördeki çıktı artışı, sektörün ara girdi talep ettiği yurtiçi sektörleri uyarıcı etkiye neden olmaktadır. Dolayısıyla bu sektörlerdeki büyüme diğer sektörleri de harekete geçirerek kıt olan sermaye daha etkin kullanılabilecektir. Hirschman (1958) tarafından öne sürülen bu düşünce ile birlikte sektörlerin yatırım önceliklerine göre dört grup oluşturulmuştur. Birincisi, hem geri hem de ileri bağlantı etkileri yüksek olan sektörler, ikincisi geri bağlantı etkisi yüksek ileri bağlantı etkisi düşük olanlar, üçüncüsü ileri bağlantı etkisi yüksek geri bağlantı etkisi düşük olanlar ve dördüncüsü hem geri hem de ileri bağlantı etkisi düşük olan sektörler (Aydoğuş, 2010: 133). Söz konusu bu sınıflandırma ileri ve geri bağlantı endeksleri yardımıyla hesaplanabilmektedir. Bir sektörün ileri ve geri bağlantı endeksine göre katsayıları 1'den büyük ise o sektör kilit sektör olarak tanımlanmaktadır (Temurshoev, 2004: 10). Bir başka deyişle sektörün ileri ve geri bağlantı katsayıları tüm sektörlerin ortalamasının üstünde ise sektör birinci grupta değerlendirilmekte ve kilit sektör olarak adlandırılmaktadır. Eğer bir sektörün ileri ve geri bağlantı endeks değerleri ortalamanın altında ise o sektör zayıf sektör olarak tanımlanmakta ve dördüncü grupta yer almaktadır. Bunun yanı sıra bir sektörün geri

bağlantı endeks değeri ortalamanın üstünde ise güçlü geri bağlantılı, ileri bağlantı endeks değeri ortalamanın üstünde ise güçlü ileri bağlantılı sektör olarak kabul edilmekte ve sırasıyla ikinci ve üçüncü grupta yer almaktadır (Kula, 2008: 14).

Tablo 3'te sektörlerin geri ve ileri bağlantı endeks değerleri hem Chenery-Watanebe hem de Rasmussen yaklaşımına göre değerlendirilmekte ve sektörlerin yer aldığı gruplar tespit edilmektedir. Buna göre kilit sektör olarak tanımlanan ve birinci grupta yer alan sektörler Chenery-Watanabe yaklaşımına göre sırasıyla şu şekildedir: (5) Derinin tabaklanması, işlenmesi, bavul, el çantası, saraçlık, koşum takımı ve ayakkabı imalatı; (6) Ağaç ve mantar ürünleri imalatı (mobilya hariç); Hasır ve buna benzer, örülerek yapılan maddelerin imalatı; (7) Kağıt ve kağıt ürünleri imalatı; Basım ve yayım; plak, kaset v.b. kayıtlı medyanın çoğaltılması; (9) Kimyasal madde ve ürünlerin imalatı; (10) Plastik ve kauçuk ürünleri imalatı; (11) Metalik olmayan diğer mineral ürünlerin imalatı; (12) Ana metal sanayi; Makine ve teçhizatı hariç; Metal eşya sanayi; (26) Destekleyici ve yardımcı ulaştırma faaliyetleri; seyahat acentelerinin faaliyetleri olmak üzere toplam sekiz sektördür.

| | Chenery-Watanabe Yaklaşımı | | | Rasmussen Yaklaşımı | | |
|---|---|---|---|---|---|---|
| | **Geri** | **İleri** | **Sonuç** | **Geri** | **İleri** | **Sonuç** |
| **1** | 0,692 | **1,120** | **İleri** | 0,850 | **1,282** | **İleri** |
| **2** | 0,738 | **1,553** | **İleri** | 0,882 | 0,953 | **Zayıf** |
| **3** | **1,646** | 0,520 | **Geri** | **1,208** | 0,974 | **Geri** |
| **4** | **1,463** | 0,890 | **Geri** | **1,229** | **1,340** | **Kilit** |
| **5** | **1,475** | 1,029 | **Kilit** | **1,266** | 0,802 | **Geri** |
| **6** | **1,343** | **1,535** | **Kilit** | **1,175** | 0,747 | **Geri** |
| **7** | **1,280** | **1,759** | **Kilit** | **1,149** | **1,094** | **Kilit** |
| **8** | 0,342 | **1,182** | **İleri** | 0,911 | 0,854 | **Zayıf** |
| **9** | **1,246** | **1,304** | **Kilit** | **1,120** | **1,210** | **Kilit** |
| **10** | **1,222** | **1,394** | **Kilit** | **1,133** | 0,869 | **Geri** |
| **11** | **1,247** | **1,700** | **Kilit** | **1,082** | 0,907 | **Geri** |
| **12** | **1,182** | **1,290** | **Kilit** | **1,066** | **1,141** | **Kilit** |
| **13** | **1,031** | 0,481 | **Geri** | **1,011** | 0,713 | **Geri** |
| **14** | **1,209** | 0,662 | **Geri** | **1,102** | 0,785 | **Geri** |
| **15** | **1,067** | 0,249 | **Geri** | 0,999 | 0,641 | **Zayıf** |
| **16** | **1,303** | 0,290 | **Geri** | **1,133** | 0,632 | **Geri** |
| **17** | 0,882 | **1,634** | **İleri** | **1,066** | **1,603** | **Kilit** |
| **18** | **1,058** | 0,143 | **Geri** | **1,010** | 0,667 | **Geri** |
| **19** | 0,879 | **1,349** | **İleri** | 0,917 | 1,000 | **Zayıf** |
| **20** | 0,829 | **1,363** | **İleri** | 0,896 | **1,499** | **İleri** |
| **21** | 0,542 | **1,220** | **İleri** | 0,783 | **1,287** | **İleri** |
| **22** | **1,168** | 0,297 | **Geri** | **1,049** | 0,758 | **Geri** |
| **23** | 0,824 | **1,050** | **İleri** | 0,902 | **1,992** | **İleri** |
| **24** | 0,803 | **1,659** | **İleri** | 0,885 | 0,825 | **Zayıf** |
| **25** | **1,328** | 0,939 | **Geri** | **1,101** | 0,696 | **Geri** |
| **26** | **1,194** | **1,741** | **Kilit** | **1,053** | **1,283** | **Kilit** |
| **27** | 0,937 | 0,919 | **Zayıf** | 0,947 | 0,884 | **Zayıf** |
| **28** | 0,810 | **1,524** | **İleri** | 0,881 | 1,358 | **Zayıf** |
| **29** | 0,321 | 0,346 | **Zayıf** | 0,713 | 0,963 | **Zayıf** |
| **30** | 0,689 | **1,774** | **İleri** | 0,868 | **1,575** | **İleri** |
| **31** | 0,839 | 0,031 | **Zayıf** | 0,909 | 0,602 | **Zayıf** |
| **32** | 0,422 | 0,131 | **Zayıf** | 0,753 | 0,621 | **Zayıf** |
| **33** | 0,997 | 0,216 | **Zayıf** | 0,982 | 0,636 | **Zayıf** |
| **34** | 0,990 | 0,707 | **Zayıf** | 0,972 | 0,810 | **Zayıf** |

*Tablo 3* Sektörlerin Geri ve İleri Bağlantı Endeks Değerleri

İkinci grupta yer alan ve geri bağlantı etkisi yüksek olan sektörler: (3) Gıda ürünleri ve içecek imalatı; Tütün ürünleri imalatı; (4) Tekstil ürünleri imalatı; Giyim eşyası imalatı; kürkün işlenmesi ve boyanması; (13) B.y.s. makine ve teçhizat imalatı; Büro, muhasebe ve bilgi işlem makineleri imalatı; (14) B.y.s. elektrikli makine ve cihazların imalatı; Radyo, televizyon, haberleşme teçhizatı ve cihazları imalatı; Tıbbi aletler; hassas ve optik aletler ile saat imalatı; (15) Motorlu kara taşıtı, römork ve yarı-römork imalatı; Diğer ulaşım araçlarının imalatı; (16) Mobilya imalatı; B.y.s. diğer imalat; Yeniden değerlendirme; (18) İnşaat; (22) Oteller ve lokantalar; (25) Havayolu taşımacılığı olmak üzere toplam dokuz sektördür.

Üçüncü grupta yer alan ve ileri bağlantı etkisi yüksek olan sektörler: (1) Tarım, avcılık ve ilgili hizmet faaliyetleri; Ormancılık, tomrukçuluk ve ilgili hizmet faaliyetleri; Balıkçılık, balık üretme ve yetiştirme

çiftliklerinin işletilmesi ve balıkçılıkla ilgili hizmetler; (2) Maden kömürü, linyit ve turba çıkarımı; Tetkik ve arama hariç, ham petrol ve doğalgaz çıkarımı ve bunlarla ilgili hizmet faaliyetleri; Uranyum ve toryum cevheri madenciliği; Metal cevheri madenciliği; Taşocakçılığı ve diğer madencilik; (8) Kok kömürü, rafine edilmiş petrol ürünleri ve nükleer yakıt imalatı; (17) Elektrik, gaz, buhar ve sıcak su üretimi ve dağıtımı; Suyun toplanması, arıtılması ve dağıtılması; (19) Motorlu taşıtlar ve motosikletlerin satışı, bakımı ve onarımı; motorlu taşıt yakıtının perakende satışı; (20) Motorlu taşıtlar ve motosikletler dışında kalan toptan ticaret ve ticaret komisyonculuğu; (21) Motorlu taşıtlar ve motosikletler dışında kalan perakende ticaret, kişisel ve ev eşyalarının tamiri; (23) Kara taşımacılığı ve boru hattıyla taşımacılık; (24) Su yolu taşımacılığı; (28) Sigorta ve emeklilik fonları hariç, mali aracı kuruluşların faaliyetleri; Zorunlu sosyal güvenlik hariç, sigorta ve emeklilik fonları ile ilgili faaliyetler; Mali aracı kuruluşlara yardımcı faaliyetler (30) Operatörsüz makine teçhizat ile kişisel ev eşyalarının kiralanması; Bilgisayar ve ilgili faaliyetler; Araştırma ve geliştirme hizmetleri; Diğer iş faaliyetleri olarak on bir sektördür.

Dördüncü grupta yer alan ve zayıf sektör olarak tanımlanan sektörler: (27) Posta ve telekomünikasyon; (29) Gayrimenkul faaliyetleri; (31) Kamu yönetimi ve savunma, zorunlu sosyal güvenlik; (32) Eğitim hizmetleri; (33) Sağlık işleri ve sosyal hizmetler; Kanalizasyon, çöp ve atıkların toplanması, hıfzısıhha ve benzeri hizmetler; Başka yerde sınıflandırılmamış üye olunan kuruluşların faaliyetleri; Eğlence, dinlenme, kültür ve sporla ilgili faaliyetler; (34) Diğer hizmet faaliyetleri; Evlerde yaptırılan hizmet işleri olmak üzere altı sektördür.

Benzer bir şekilde Tablo 3'te yer alan Rasmussen yaklaşımına göre geri ve ileri bağlantı endeks katsayıları değerlendirildiğinde birinci grupta yer alan kilit sektörler: (4) Tekstil ürünleri imalatı; Giyim eşyası imalatı; kürkün işlenmesi ve boyanması; (7) Kağıt ve kağıt ürünleri imalatı; Basım ve yayım; plak, kaset v.b. kayıtlı medyanın çoğaltılması; (9) Kimyasal madde ve ürünlerin imalatı; (12) Ana metal sanayi; Makine ve teçhizatı hariç; Metal eşya sanayi; (17) Elektrik, gaz, buhar ve sıcak su üretimi ve dağıtımı; Suyun toplanması, arıtılması ve dağıtılması; (26) Destekleyici ve yardımcı ulaştırma faaliyetleri; seyahat acentelerinin faaliyetleri olmak üzere toplam altı sektördür.

Buna göre ikinci grupta yer alan ve geri bağlantı endeks değerleri yüksek olan sektörler: (3) Gıda ürünleri ve içecek imalatı; Tütün ürünleri imalatı; (5) Derinin tabaklanması, işlenmesi, bavul, el çantası, saraçlık, koşum takımı ve ayakkabı imalatı; (6) Ağaç ve mantar ürünleri imalatı (mobilya hariç); Hasır ve buna benzer, örülerek yapılan maddelerin imalatı; (10) Plastik ve kauçuk ürünleri imalatı; (11) Metalik olmayan diğer mineral ürünlerin imalatı; (13) B.y.s. makine ve teçhizat imalatı; Büro, muhasebe ve bilgi işlem makineleri imalatı; (14) B.y.s. elektrikli makine ve cihazların imalatı; Radyo, televizyon, haberleşme teçhizatı ve cihazları imalatı; Tıbbi aletler; hassas ve optik aletler ile saat imalatı; (16) Mobilya imalatı; B.y.s. diğer imalat; Yeniden değerlendirme; (18) İnşaat; (25) Havayolu taşımacılığı olmak üzere toplam on sektördür.

Üçüncü grupta yer alan ve ileri bağlantı endeks değerleri yüksek olan sektörler: (1) Tarım, avcılık ve ilgili hizmet faaliyetleri; Ormancılık, tomrukçuluk ve ilgili hizmet faaliyetleri; Balıkçılık, balık üretme ve yetiştirme çiftliklerinin işletilmesi ve balıkçılıkla ilgili hizmetler; (20) Motorlu taşıtlar ve motosikletler dışında kalan toptan ticaret ve ticaret komisyonculuğu; (21) Motorlu taşıtlar ve motosikletler dışında kalan perakende ticaret, kişisel ve ev eşyalarının tamiri; (23) Kara taşımacılığı ve boru hattıyla taşımacılık olmak üzere dört sektördür.

Son olarak dördüncü grupta yer alan zayıf sektör olarak tanımlanan sektörler: (2) Maden kömürü, linyit ve turba çıkarımı; Tetkik ve arama hariç, ham petrol ve doğalgaz çıkarımı ve bunlarla ilgili hizmet faaliyetleri; Uranyum ve toryum cevheri madenciliği; Metal cevheri madenciliği; Taşocakçılığı ve diğer madencilik; (8) Kok kömürü, rafine edilmiş petrol ürünleri ve nükleer yakıt imalatı; (15) Motorlu kara taşıtı, römork ve yarı-römork imalatı; Diğer ulaşım araçlarının imalatı; (19) Motorlu taşıtlar ve motosikletlerin satışı, bakımı ve onarımı; motorlu taşıt yakıtının perakende satışı; (24) Su yolu taşımacılığı; (27) Posta ve telekomünikasyon; (28) Sigorta ve emeklilik fonları hariç, mali aracı kuruluşların faaliyetleri; Zorunlu sosyal güvenlik hariç, sigorta ve emeklilik fonları ile ilgili faaliyetler; Mali aracı kuruluşlara yardımcı faaliyetler (29) Gayrimenkul faaliyetleri; (31) Kamu yönetimi ve savunma, zorunlu sosyal güvenlik; (32) Eğitim hizmetleri; (33) Sağlık işleri ve sosyal hizmetler; Kanalizasyon, çöp ve atıkların toplanması, hıfzısıhha ve benzeri hizmetler; Başka yerde sınıflandırılmamış üye olunan kuruluşların faaliyetleri; Eğlence, dinlenme, kültür ve sporla ilgili faaliyetler; (34) Diğer hizmet faaliyetleri; Evlerde yaptırılan hizmet işleri olmak üzere on iki sektördür.

Ampirik çalışmanın ikinci aşamasında kilit, geri, ileri ve zayıf olmak üzere dört gruba ayrılan sektörlerin emisyon sorumlulukları hesaplanmıştır.

Tablo 4'e bakıldığında emisyon sorumluluğu görece yüksek olan 16 sektör görülmektedir. Bu sektörlerden (1) Tarım, avcılık ve ilgili hizmet faaliyetleri; Ormancılık, tomrukçuluk ve ilgili hizmet faaliyetleri; Balıkçılık, balık üretme ve yetiştirme çiftliklerinin işletilmesi ve balıkçılıkla ilgili hizmetler sektörünün toplam emisyon çıktısı içindeki payları Karbondioksit ($CO_2$): 0,065; Metan Gazı ($CH_4$): 0,331; Nitrus Oksit ($N_2O$): 0,669; Nitrojen Oksit ($NO_x$): 0,497; Sülfür Oksit ($SO_x$): 0,552; Karbon Monoksit ($CO$): 0,073; Metan Dışındaki Uçucu Organik Bileşikler (NMVOC): 0,124 ve Amonyak ($NH_3$): 0,997 olarak hesaplanmıştır.

Bir diğer sektör (2) Maden kömürü, linyit ve turba çıkarımı; Tetkik ve arama hariç, ham petrol ve doğalgaz çıkarımı ve bunlarla ilgili hizmet faaliyetleri; Uranyum ve toryum cevheri madenciliği; Metal cevheri

madenciliği; Taşocakçılığı ve diğer madencilik için emisyon sorumluluğu oranları $CO_2$: 0,010, $CH_4$: 0,032 bulunmuştur. (3) Gıda ürünleri ve içecek imalatı; Tütün ürünleri imalatı sektörü payları $CO_2$: 0,025; $NO_x$: 0,015; NMVOC: 0,031'dir. (4) Tekstil ürünleri imalatı; Giyim eşyası imalatı; kürkün işlenmesi ve boyanması sektörü için $CO_2$: 0,033; $NO_x$: 0,021; CO: 0,023; NMVOC: 0,025'tir. (6) Ağaç ve mantar ürünleri imalatı (mobilya hariç); Hasır ve buna benzer, örülerek yapılan maddelerin imalatı sektörü için $CO_2$: 0,027'dir. (8) Kok kömürü, rafine edilmiş petrol ürünleri ve nükleer yakıt imalatı için $CO_2$: 0,027; $SO_x$: 0,017; CO: 0,182; NMVOC: 0,164'tür. (9) Kimyasal madde ve ürünlerin imalatı için $CO_2$: 0,048; $N_2O$: 0,137; $NO_x$: 0,017; $SO_x$: 0,019; CO: 0,014; NMVOC: 0,073'tür. (10) Plastik ve kauçuk ürünleri imalatı için $CO_2$: 0,023; $NO_x$: 0,013; $SO_x$: 0,010; CO: 0,013; NMVOC: 0,014'tür. (11) Metalik olmayan diğer mineral ürünlerin imalatı için $CO_2$: 0,134; $NO_x$: 0,031; $SO_x$: 0,017; CO: 0,018; NMVOC: 0,021'dir. (12) Ana metal sanayi; Makine ve teçhizatı hariç; Metal eşya sanayi için CO2: 0,042; NOx: 0,019; SOx: 0,023; CO: 0,055; NMVOC: 0,022'dir. (17) Elektrik, gaz, buhar ve sıcak su üretimi ve dağıtımı; Suyun toplanması, arıtılması ve dağıtılması sektörü için CO2: 0,314; N2O: 0,018; NOx: 0,108; SOx: 0,253; CO: 0,037; NMVOC: 0,014'tür. (18) İnşaat sektörü için CO2: 0,051; NOx: 0,052; SOx: 0,026; CO: 0,037; NMVOC: 0,146'dır. (23) Kara taşımacılığı ve boru hattıyla taşımacılık sektörü için CO2: 0,033; NOx: 0,087; NMVOC: 0,024'dür. (24) Su yolu taşımacılığı için CO2: 0,049; NOx: 0,037; CO: 0,374; NMVOC: 0,253'tür. (25) Havayolu taşımacılığı için CO2: 0,049; NOx: 0,030; CO: 0,044; NMVOC: 0,012'dir. (34) Diğer hizmet faaliyetleri; Evlerde yaptırılan hizmet işleri sektörü için CH4: 0,632; N2O: 0,126'dır.

| Sektörler | $CO_2$ | $CH_4$ | $N_2O$ | NOx | SOx | CO | NMVOC | $NH_3$ |
|---|---|---|---|---|---|---|---|---|
| 1 | **0,065** | **0,331** | **0,669** | **0,497** | **0,552** | **0,073** | **0,124** | **0,997** |
| 2 | **0,010** | **0,032** | 0,001 | 0,005 | 0,004 | 0,005 | 0,005 | 0,001 |
| 3 | **0,025** | 0,000 | 0,000 | **0,015** | 0,009 | 0,006 | **0,031** | 0,000 |
| 4 | **0,033** | 0,000 | 0,004 | **0,021** | 0,016 | **0,023** | 0,025 | 0,000 |
| 5 | 0,001 | 0,000 | 0,000 | 0,001 | 0,001 | 0,001 | 0,001 | 0,000 |
| 6 | **0,027** | 0,000 | 0,002 | 0,011 | 0,009 | 0,010 | 0,012 | 0,000 |
| 7 | 0,006 | 0,000 | 0,000 | 0,004 | 0,004 | 0,003 | 0,004 | 0,000 |
| 8 | **0,027** | 0,000 | 0,001 | 0,006 | **0,017** | **0,182** | **0,164** | 0,000 |
| 9 | **0,048** | 0,001 | **0,137** | 0,017 | **0,019** | 0,014 | **0,073** | 0,001 |
| 10 | **0,023** | 0,000 | 0,002 | **0,013** | **0,010** | 0,013 | 0,014 | 0,000 |
| 11 | **0,134** | 0,000 | 0,002 | **0,031** | **0,017** | 0,018 | 0,021 | 0,001 |
| 12 | **0,042** | 0,001 | 0,004 | **0,019** | **0,023** | **0,055** | 0,022 | 0,000 |
| 13 | 0,005 | 0,000 | 0,001 | 0,003 | 0,002 | 0,003 | 0,003 | 0,000 |
| 14 | 0,002 | 0,000 | 0,000 | 0,002 | 0,001 | 0,002 | 0,002 | 0,000 |
| 15 | 0,004 | 0,000 | 0,001 | 0,003 | 0,003 | 0,004 | 0,004 | 0,000 |
| 16 | 0,003 | 0,000 | 0,000 | 0,002 | 0,001 | 0,002 | 0,002 | 0,000 |
| 17 | **0,314** | 0,001 | **0,018** | **0,108** | **0,253** | **0,037** | **0,014** | 0,000 |
| 18 | **0,051** | 0,001 | 0,004 | **0,052** | **0,026** | **0,037** | **0,146** | 0,000 |
| 19 | 0,004 | 0,000 | 0,000 | 0,003 | 0,002 | 0,003 | 0,004 | 0,000 |
| 20 | 0,006 | 0,000 | 0,001 | 0,004 | 0,003 | 0,005 | 0,005 | 0,000 |
| 21 | 0,006 | 0,000 | 0,001 | 0,003 | 0,002 | 0,004 | 0,004 | 0,000 |
| 22 | 0,005 | 0,000 | 0,001 | 0,004 | 0,003 | 0,005 | 0,005 | 0,000 |
| 23 | **0,033** | 0,001 | 0,009 | **0,087** | 0,005 | 0,052 | **0,024** | 0,000 |
| 24 | **0,049** | 0,000 | 0,005 | **0,037** | 0,004 | **0,374** | **0,253** | 0,000 |
| 25 | **0,049** | 0,000 | 0,007 | **0,030** | 0,001 | **0,044** | **0,012** | 0,000 |
| 26 | 0,004 | 0,000 | 0,001 | 0,002 | 0,001 | 0,002 | 0,002 | 0,000 |
| 27 | 0,003 | 0,000 | 0,001 | 0,002 | 0,001 | 0,002 | 0,003 | 0,000 |
| 28 | 0,001 | 0,000 | 0,000 | 0,001 | 0,001 | 0,001 | 0,001 | 0,000 |
| 29 | 0,002 | 0,000 | 0,000 | 0,001 | 0,001 | 0,002 | 0,002 | 0,000 |
| 30 | 0,001 | 0,000 | 0,000 | 0,001 | 0,000 | 0,001 | 0,001 | 0,000 |
| 31 | 0,008 | 0,000 | 0,001 | 0,006 | 0,004 | 0,007 | 0,007 | 0,000 |
| 32 | 0,004 | 0,000 | 0,001 | 0,003 | 0,002 | 0,003 | 0,003 | 0,000 |
| 33 | 0,003 | 0,000 | 0,000 | 0,002 | 0,001 | 0,003 | 0,003 | 0,000 |
| 34 | 0,003 | **0,632** | **0,126** | 0,002 | 0,002 | 0,003 | 0,003 | 0,000 |

*Tablo 4 Sektörlerin Emisyon Sorumluluğu*

## 5 Sonuç

Ülkelerin büyüme süreci ile birlikte istenmeyen çıktı olarak tanımlanan çevresel çıktılar üretmesi kaçınılmaz gözükmektedir. 1992 yılında Birleşmiş Milletler İklim Değişikliği Çerçeve Sözleşmesi ile başlayan 1997 yılındaki Kyoto Protokolünün 2005 yılında imzalanması ile devam eden atmosferdeki sera gazı salınımlarının azaltılması çalışmaları başta gelişmiş ülkeler olmak üzere gelişmekte olan ülkeleri de kapsayacak şekilde genişlemiştir. Söz konusu protokolün ilk aşamadaki hedefi 2008-2012 döneminde gerçekleştirilmeye çalışılırken ikinci aşama olarak kabul edilen 2013-2020 hedefleri ise ülkelerin salınımlarını azaltma taahhütlerinin artırılması

ile devam etmektedir. Bu süreç içerisinde Türkiye sera gazı salınımlarının azaltılması konusunda tarihsel sorumluluğu olan ülkeler grubunda yer almakta ve 2005 yılından itibaren çevre konusunda çalışmalara ağırlık vermektedir. Yapılan çalışmalardaki amaç iklim sistemi üzerindeki insan kaynaklı tehlikeli etkileri azaltmak, iklim değişikliği nedeniyle gıda üretiminin zarar görmesini engellemek ve sürdürülebilir bir ekonomik kalkınmaya zaman içerisinde ulaşmaktır.

Gelinen noktada Türkiye'nin emisyon salınımına neden olan üretici sektörlerinin tespit edilmesi ve buna göre yeni politikalar geliştirilmesi bir zorunluluk olarak görülmektedir. Dolayısıyla bu çalışmada ilk olarak Türkiye'deki 2002 Yılı Girdi Çıktı Matrisi temelinde 34 sektör olarak toplulaştırılmış sektörler dikkate alınarak ilgili sektörlerin göreli önemi kilit sektör, geri bağlantısı yüksek, ileri bağlantısı yüksek ve zayıf sektör olmak üzere dört gruba ayrıştırılarak tespit edilmiştir. Buna ek olarak WIOD projesi tarafından 2002-2009 dönemi çevresel uydu hesaplarından yararlanılmıştır. Söz konusu veriler yardımıyla 34 sektörün sera gazını artıran Karbondioksit ($CO_2$), Metan Gazı ($CH_4$) ve Nitrus Oksit ($N_2O$); asit miktarının artmasına neden olan Nitrojen Oksit ($NO_x$), Sülfür Oksit ($SO_x$) ve Amonyak ($NH_3$); ozon tabakasına zarar veren Karbon Monoksit (CO), Metan Dışındaki Uçucu Organik Bileşikler (NMVOC), Metan ($CH_4$) ve Nitrojen Oksit ($NO_x$) sorumlulukları hesaplanmıştır.

Elde edilen bulgulara göre incelenen 34 sektör içinde 16 sektörün emisyon sorumluluğu diğerlerine göre daha yüksek tespit edilmiştir. Bunlar; (1) Tarım, avcılık ve ilgili hizmet faaliyetleri; Ormancılık, tomrukçuluk ve ilgili hizmet faaliyetleri; Balıkçılık, balık üretme ve yetiştirme çiftliklerinin işletilmesi ve balıkçılıkla ilgili hizmetler olarak tanımlanan sektörün Rasmussen ve Chenery Watanebe yaklaşımlarına göre ileri bağlantı etkisinin yüksek olduğu görülmektedir. Bu sektör ayrıca sera gazı salınımı, asit miktarının artması ve ozon tabakasına zarar veren gazların salınımında diğer sektörlere kıyasla geniş bir sorumluluğa sahip olmaktadır. (2) Maden kömürü, linyit ve turba çıkarımı; Tetkik ve arama hariç, ham petrol ve doğalgaz çıkarımı ve bunlarla ilgili hizmet faaliyetleri; Uranyum ve toryum cevheri madenciliği; Metal cevheri madenciliği; Taşocakçılığı ve diğer madencilik olarak tanımlanan sektörün Rasmussen yaklaşımına göre zayıf, Chenery Watanabe yaklaşımına göre de ileri bağlantısı yüksek olduğu tespit edilmiştir. Bu sektörün emisyon sorumluluğuna bakıldığında ise yalnızca sera gazı salınımı açısından dikkat edilmesi gerektiği söylenebilir. (3) Gıda ürünleri ve içecek imalatı; Tütün ürünleri imalatı olarak tanımlanan sektörün her iki yaklaşıma göre de geri bağlantı etkisi yüksek iken sektörün sera gazı salınımından, asit miktarını artırmadan ve ozon tabakasına zarar veren gazlardan dolayı emisyon sorumluluğu bulunmaktadır. (4) Tekstil ürünleri imalatı; Giyim eşyası imalatı; kürkün işlenmesi ve boyanması olarak tanımlanan sektörün Chenery-Watanabe yaklaşımına göre geri bağlantı etkisi yüksek iken Rasmussen yaklaşımına göre kilit sektör olduğu görülmüştür. Bu sektöründe sera gazına, asitleşmeye ve ozon tabakasında zarara neden olan gazlardan dolayı emisyon sorumluluğu bulunmaktadır. (6) Ağaç ve mantar ürünleri imalatı (mobilya hariç); Hasır ve buna benzer, örülerek yapılan maddelerin imalatı olarak tanımlanan sektör Chenery-Watanabe yaklaşımına göre kilit sektör olurken Rasmussen yaklaşımında geri besleme etkisi yüksek sektör olarak gözükmektedir. Bunun yanı sıra sektörün sera gazı salınımı açısından sorumluluğu bulunmaktadır. (8) Kok kömürü, rafine edilmiş petrol ürünleri ve nükleer yakıt imalatı sektörü Chenery-Watanabe yaklaşımına göre ileri bağlantı etkisi yüksek Rasmussen yaklaşımına göre ise zayıf sektördür. Bu sektörün ise sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu bulunmaktadır. (9) Kimyasal madde ve ürünlerin imalatı sektörü her iki yaklaşıma göre de kilit sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu söylenebilir. (10) Plastik ve kauçuk ürünleri imalatı sektörü Chenery-Watanabe yaklaşımına göre kilit sektör iken Rasmussen yaklaşımına göre geri bağlantı etkisi yüksek sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu söylenebilir. (11) Metalik olmayan diğer mineral ürünlerin imalatı sektörü Chenery-Watanabe yaklaşımına göre kilit sektör iken Rasmussen yaklaşımına göre geri bağlantı etkisi yüksek sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu söylenebilir. (12) Ana metal sanayi; Makine ve teçhizatı hariç; Metal eşya sanayi sektörü her iki yaklaşıma göre de kilit sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu görülmektedir. (17) Elektrik, gaz, buhar ve sıcak su üretimi ve dağıtımı; Suyun toplanması, arıtılması ve dağıtılması sektörü Chenery-Watanabe yaklaşımına göre ileri bağlantı etkisi yüksek sektör iken Rasmussen yaklaşımına göre kilit sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu söylenebilir. (18) İnşaat sektörü her iki yaklaşıma göre de geri bağlantı etkisi yüksek sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu görülmektedir. (23) Kara taşımacılığı ve boru hattıyla taşımacılık sektörü her iki yaklaşıma göre de ileri bağlantı etkisi yüksek sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu görülmektedir. (24) Su yolu taşımacılığı sektörü Chenery-Watanabe yaklaşımına göre ileri bağlantı etkisi yüksek sektör iken Rasmussen yaklaşımına göre zayıf sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu söylenebilir. (25) Havayolu taşımacılığı sektörü her iki yaklaşıma göre de geri bağlantı etkisi yüksek sektördür. Sektörün sera gazı artırıcı, asitleştirme ve ozon tabakasına zarar veren gazlarla ilgili sorumluluğu olduğu görülmektedir. (34) Diğer hizmet faaliyetleri; Evlerde yaptırılan hizmet işleri sektörü her iki yaklaşıma göre de zayıf sektör olarak değerlendirilmekte ve sera gazı sorumluluğu bulunmaktadır.

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# Çevresel Sürdürülebilirlik ve Tarım

# Environmental Sustainability and Agriculture

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## Abstract

In the environmental sustainability concept, this paper investigates the relationship between agricultural emission and per capita income. Additional variable is agriculture sector energy consumption. Our data is related to 1990-2010 period for 22 countries which are in the Eurasian region. Firstly, dynamic OLS and full modified OLS are applied to the data. The results show that Environmental Kuznet Curve (EKC) hypothesis is valid for agricultural emission and income. Moreover, there is a co-integration relationship between agricultural emission and both income and agricultural energy consumption. Secondly, dynamic panel GMM and dynamic OLS are applied to little modified data. Results again, imply that EKC is true for agriculture sector. Based on these results, political and intuitional regulations could be developed for environmental sustainability.

## 1 Giriş

'Sustain' kelimesi 'sürdürebilirlik-sustainability' kavramının kökenini oluşturmaktadır ve Latince sustenare kelimesinden türemiştir. Desteklemek anlamı taşıyan kelime, zaman içerisinde geçirdiği anlam değişimiyle birlikte 'maintain' yani 'sürdürülebilirlik' kelimesinin eş anlamlısı olarak kullanılmaktadır. Sürdürülebilirlik kavramı üç unsuru barındırmaktadır; sosyal, ekonomik ve çevresel sürdürülebilirlik. Sosyal sürdürülebilirlik, toplumun 'ahlaki sermaye'sinin, paylaşılan değerler ve eşitlik hakları ile birlikte toplumsal, dinsel ve kültürel etkileşimlerle sürdürülmesi ve yenilenmesidir (Goodland, 1995). Ekonomik sürdürülebilirlik ise, fiziki sermayenin (malzeme, enerji ve doğal kaynaklar) devamlılığıdır. Çevresel sürdürülebilirlik kavramının yeterli bir içerik kazanıp, daha kapsamlı bir ifade olabilmesi; sosyal ve ekonomik sürdürülebilirlikle birlikte gerçekleşmektedir. Arzulanan çevresel şartların sürdürülmesi sosyal işlevselliğin idamesinde doğrudan katkı sağlarken, ekonomik sürdürülebilirlik açısından ise doğal kaynak ve hizmet akışı bağlamında önem arz etmektedir. Bu iki unsur, kendi ömürlerini devam ettirebilme konusunda cari ve gelecek nesilleri dikkate aldıkları müddetçe bir şansa sahip olacaklardır. Başka bir deyişle, sosyal ve ekonomik sürdürülebilirlikle birlikte ekosistemin sağlığını bozmadan beşer ihtiyaçlarının karşılanması gerekmektedir.

Sanayi devriminden önceki dönemlerde, tarım sektörü, hayvancılık dahil olmak üzere temel geçim kaynağı durumundaydı. Ticaret ve zanaat ile uğraşan kesim bulunmakla birlikte, ağırlık tarım sektöründe idi. Ancak zamanla, sanayi devrimiyle başlayan sanayileşme hareketleri neticesinde, tarım sektörünün ağırlığı azalmaya başlamıştır. Tarım sektörünün, milli gelir ve istihdamdaki payının azalmasına rağmen, spesifik önemini devam etmektedir. Bunun en önemli sebebi, tarım sektörünün yaşamsal gıda üretimini gerçekleştirmesidir. Buna ek olarak, endüstriyel üretime hammadde sağlaması, geçim kaynağı olması vb. durumlar tarım sektörünün önemini korumasını sağlamaktadır. Toprak için önemli bir unsur olarak dinitrojenin ($N_2$) sabitlenmesi, bunun yanında su birikimi ve sel kontrolüne verdiği destek; tarım sektörünün ekosisteme olumlu katkıları arasındadır.

Olumlu katkılarının yanı sıra, tarım sektörünün ekosisteme zararlı yönleri de vardır. Tarım sektörünün temel olarak çevreye verdiği zarar; gübre ve tarımsal ilaç kullanımı, otlakların yakılması, toprağın fazla işlenmesi, fazla sulama ve hayvansal atıklardan kaynaklanabilmektedir. OECD'nin 2013 tarihli yakın zaman verilerine göre, dünya genelinde ki toprağın %40'ı, su kaynaklarının ise % 45'i tarım amaçlı kullanılmaktadır. Ayrıca Dünya Bankası'nın 2012 verileri, tarım sektörü emisyonunun küresel sera gazı yayılımındaki payını %15-35 olarak saptamıştır. Bu göstergeler bile tarım sektöründeki yanlış ve/veya fazla kullanımın sebep olabileceği zarar açısından bir fikir vermektedir. Tarım sektörünün çevreyle etkileşiminin çok yönlü olması ve ekosistem ile birebir bağlantılı olması zararın boyutunu daha da arttırmaktadır.

Tarım, sektörünün verdiği zarar, üç değer üzerinden açıklana bilinmektedir; hava kalitesi, su kalitesi ve toprak kalitesi. Sulama ile fazla azot ve fosfat emilimi olmakta ve aynı zamanda fazla işlenme nedeniyle toprakta oksijen aşınması yaşanmaktadır. Fakirleşen ekimlik alanlardan daha fazla verim elde etmek maksadıyla daha fazla suni ve fenni gübre kullanımı kısır bir döngü oluşturmaktadır. Fazla gübre kullanımı ekinlerin yanmasına; aşırı su kullanımı ise bitkilerin su ihtiyacını karşılamaktan öte suda boğulmalarına sebep olabilmektedir. Böcek ilacı gibi kimyasal ilaç kullanımı hem toprağa, hem suya hem de havaya karışarak kirliliğe yol açmaktadır. Tarıma uygun olmayan arazilerin kullanılması (otlaklar gibi), hayvancılık sektörünü olumsuz şekilde etkilemekte, buna ilaveten erozyona da sebep olabilmektedir. Tarım sektörünün faaliyetleri neticesinde sera gazı etkisi oluşturan karbondioksit, metan ve azot dioksit gazları salınımları yüksek oranda gerçekleşmektedir. Bu gazlar, küresel ısınmaya ve dolayısıyla iklim değişikliklerine yol açabilmekte; amonyağın havaya karışması ise asit yağmur ile sonuçlanabilmektedir.

Ülkelerin, üretim ve tüketim faaliyetlerinde çevreye karşı gösterdikleri hassasiyet, gelir seviyeleriyle bağlantılı olabilmektedir. Bu doğrultuda geliştirilen ilk hipotez, Çevresel Kuznet Eğrisi hipotezidir. 1955 yılında Simon Kuznet tarafından gelişme evreleri ile gelir eşitsizliği üzerine temellenen Kuznet Eğrisine benzer ilişki, gelir seviyesi ile çevresel kirlilik değerlerine uyarlanmasıyla Çevresel Kuznet Eğrisi (ÇKE) elde edilmiştir. Bu eğriye göre, ülkeler gelişmelerinin ilk aşamalarında, gelir seviyesi arttıkça çevresel kirlilik değerleri artmakta ve belirli bir gelir seviyesinde kirlilik değerleri azami değerine ulaşmaktadır. Bu noktadan sonra, gelir arttıkça kirlilik seviyesi azalmaktadır. Bunun anlamı; bireyler düşük gelire sahip oldukları zaman öncelikli olarak kendi ihtiyaçlarını karşılamayı düşünmektedirler. Yürüttükleri üretim ve tüketim faaliyetlerinin çevreye verdiği zararı pek önemsemezler. Ancak gelir seviyesi yükseldikçe, bireyler dış çevreye karşı daha duyarlı hale gelmektedir. Bu neticesinde gelir ile kirlilik değerleri arasında ters-U şeklinde bir ilişki oluşacaktır.

Çevresel Kuznet Eğrisi, farklı sektör/endüstrilerin çevresel kirlilik değerlerine uyarlanabilmektedir. Bu bağlamda, tarım sektörünün emisyon değerleri ile gelir seviyesi arasında ÇKE'nin ön gördüğü ters-U şeklinde bir ilişkinin varlığı test edilecektir. İlk bölümde ÇKE ile ilgili literatürdeki çalışmalara yer verilecek, tarım sektörü ile ilgili olanlar daha detaylı ele alınacaktır. İkinci bölümde, ekonometrik analizin metodolojisine verilecek, son iki bölümde ise tahmin ve sonuç yer alacaktır.

## 2   Literatür Çalışması

Çevresel Kuznet eğrisi ile ilgili çalışmalar, başlangıçta kirlilik ölçümlerinin genel seviyesi ile kişi başına gelir arasındaki ilişkiyi araştırmaya yönelikti. Fakat daha sonraki çalışmalarda, sektörel bazda veya dışa açıklık gibi daha alt kalemler itibariyle, emisyon ile kişi başı gelir arasındaki bağlantı araştırılmaya başlanmıştır. Çevre kirliliği konusunda, literatürde yer alan çalışmalar üç gruba ayıra bilinmektedir. Kuznet Eğrisi üzerinden, kişi başı gelir ile çevre kirliliği arasında ters-U şeklinde bir ilişkinin tespitine dair analizler, birinci gruptaki analizleri oluşturmaktadır. İkinci grupta ise, eş-bütünleşme ve Granger nedensellik testlerini kullanarak enerji tüketimi ile ekonomik büyüme arasındaki uzun dönem ilişkiyi araştıran çalışmalar yer almaktadır. Üçüncü grup ise, karbondioksit emisyonu, enerji tüketimi ve ekonomik büyüme arasındaki bağlantıyı dinamik açıdan inceleyen çalışmalardan meydana gelmektedir. Panel ve zaman serisi analizlerinin sonuçları, ele alınan veri seti ve tekniğe göre farklılık arz etmektedir (Altıntaş, 2013). Analiz sonuçlarına göre doğrusal, monotonik artan, ters-U biçimli, U biçimli, N-biçimli ve ters-N biçimli sonuçların yanında, değişkenler açısından istatistiksel olarak bir ilişkinin saptanamadığı durumlar vardır (Başar ve Temurlenk, 2007)

Çevresel Kuznet Eğrisi ile ilgili yapılan ilk çalışmalar arasında Grossman ve Kruger (1991, 93, 95) çalışmaları yer almaktadır. Grossman ve Krueger (1991), çalışmalarının sonucunda ÇKE'ni destekleyen doğrudan kanıt bulamamış olsa bile daha yüksek gelir seviyelerinde kirlilik değerlerinin düştüğü tespit edilmiştir. Grossman ve Krueger (1995) ise, ekonomik büyüme ile çevre kirliliği arasında doğrudan bir ilişki tespit edilememiştir. Tablo 1'de analizlerle ilgili detaylar verilmektedir. Çınar vd. (2012), gelişmiş ülkeler için ters-U, GOÜ'ler için U şeklinde; Shafik (1994), ters-U şeklinde ilişki saptamıştır. Erol vd.(2013), Arı ve Zeren (2011) ve Poudel vd.(2009), CO2 (Karbondioksit) ile gelir arasında ve Akbostanci vd.(2009)'de, SO2 (Azotdioksit) ve PM10 (bir takım partiküller) ile gelir arasında N şeklinde bir ilişki tespit edilmiştir. Başar ve Temurlenk (2007), CO2 ve fosil yakıt ile gelir arasında ters-N şeklinde bir ilişki tespit etmiştir. Omri (2013) çalışmasında, enerji tüketiminden CO2 emisyonuna doğru tek yönlü nedensellik; ekonomik büyüme ile emisyon arasında ise iki yönlü nedensellik saptanmıştır. Perman ve Stern (2003)'de tüm ülkeler açısından, uzun dönemde ÇKE'nin geçerli olduğu saptanmıştır. Jaunkby (2011), Narayan ve Narayan (2010), Atıcı ve Kurt (2007), Galeotti v.d.(2006)'da geleneksel ÇKE şekline yani ters-U'ya rastlanmamıştır.

Spesifik olarak tarım sektörünün çevre kirliliği üzerindeki etkisini araştıran ampirik uygulamalar literatür açısından yakın bir geçmişe sahiptir. Haulman (2012), 1970-2008 yıllarını kapsayan panel veri analizi, dört farklı emisyon değeri üzerinden gerçekleşmiştir. İlgili emisyon kalemleri; kişi başı karbondioksit, metan, azot oksit ve amonyaktır. Kişi başına gelirin kullanıldığı analizin sonucunda, gelirin sadece kübik halini içeren kısıtlı modelin emisyon verilerine daha iyi uyum sağladığı tespit edilmiştir. Karbondioksit dışındaki diğer değişkenler ile kişi başı emisyon ve gelir arasındaki ilişki istatistiki olarak anlamlı çıkmamıştır. ÇKE'nin şekli metan, kişi başı azot oksit, karbon dioksit, amonyak, kişi başı amonyak ve toplam tarım emisyonu için yarı-ters U şeklinde tespit edilmiştir. Sadece kişi başı azot oksit, katı bir şekilde ters-U şeklinde iken diğerlerinin eğri sonuna doğru artış göstermesi daha fazla veri olduğu takdirde N şeklini takip edeceğini ifade etmektedir. 2.000 dolarlık gelir için, aşağı yönlü dönemeç noktaları 9.500 ve 20.000 gelir seviyesi arasındadır. Uygulana bilindiğinde, eğrideki nihai yukarı yönlü dönüş 30.000 ile 40.000 dolar arasındadır.

Coderoni ve Esposti (2011), İtalya tarım sektörü için çevresel Kuznet Eğrisinin geçerli olup olmadığını araştırmıştır. Emisyon verileri; farklı oluşum kaynaklarından yararlanarak metan, nitroksit, karbondioksit ve flor gaz değerleri için ölçülmüştür. Bölgesel uzun dönem emisyon serileri yapılan analizde LSDV (En Küçük Kareler Kukla Değişken) ve GMM (Genelleştirilmiş Momentler Yöntemi) tahmin metotları olarak kullanılmıştır. 1951-2008/1980-2008 farklı dönem verileri üzerinden yapılan analizde tarımsal emisyon değerleri ile sektörün ekonomik büyümesi arasında ters-U şeklinde bir ilişki olduğuna dair ampirik bir kanıta rastlanmamıştır.

| Yazar | Yıllar | Veri seti | Metot | Sonuç |
|---|---|---|---|---|
| Erol vd. (2013) | 1995-2011/10 yükselen piyasa ülkesi | Kişi başı $CO_2$ emisyonu ile kişi başı gelir ve nüfus yoğunluğu | Panel, eş bütünleşme testi | Analiz konu ülkelerde gelir ile çevre kirliliği arasında N şeklinde bir ilişki olduğu saptanmıştır. |
| Omri (2013) | 1990-2011/14 Orta Doğu ve Kuzey Afrika ülkesi | Kişi başı $CO_2$ emisyonu ile enerji tüketimi ve ekonomik büyüme | Panel-Eşanlı denklem sistemi | Enerji tüketiminden, $CO_2$ emisyonuna doğru tek yönlü nedensellik, ekonomik büyüme ile emisyon arasında ise iki yönlü nedensellik saptanmıştır. |
| Çınar v.d. (2012) | 1985-2009, GÜ ve GOÜ'ler | $CO_2$ emisyonu ile imalat sanayi ihracat ve ithalat payları | Panel, yatay kesit | Gelişmiş ülkeler için ters-U, GOÜ'ler için ise U şeklindedir. |
| Arı ve Zeren (2011) | 2000-2005, Türkiye | $CO_2$ emisyonu ve gelir, nüfus yoğunluğu, enerji tüketimi | Panel, genelleştirilmiş EKK | $CO_2$ ile gelir arasında N şeklinde bir ilişki tespit edilmiştir. |
| Jaunkby (2011) | 1980-2005/36 yüksek gelire sahip ülke | Kişi başı emisyon ve gelir verisi | Panel birin kök ve eş-bütünleşme, hata düzeltim modeli | ÇKE için bir kanıt bulunamamış ancak zengin ülkelerde $CO_2$'nin zamanla istikrarlı bir seviyeye geldiği tespit edilmiştir |
| Narayan ve Narayan (2010) | 1980-2004/43 GOÜ'ler | $CO_2$ emisyonu ve gelir | Panel eş bütünleşme, panel uzun dönem tahmin tekniği | Ortadoğu ve Güney Asya ülkeleri için uzun dönem gelir esnekliği kısa dönemdekinden daha küçük olduğundan, $CO_2$ gelir artışı ile beraber düşmektedir. |
| Akbostancı vd. (2009) | 1968-2003/1992-2001, Türkiye | $SO_2$, $CO_2$, PM10 emisyonları ve gelir | Zaman serisi-Panel | $CO_2$-gelir monotonik artan, $SO_2$ ve PM10 ile gelir arasında N şeklinde ilişki. ÇKE hipotezi desteklenmemektedir |
| Poudel v.d. (2009) | 1980-2000 15 Latin Amerika ülkesi | $CO_2$ emisyonu ile kişi başı gelir, nüfus yoğunluğu, ormanlık alan | Semi parametrik panel model | Bölgede N şeklinde ÇKE eğrisi geçerlidir. |
| Atıcı ve Kurt (2007) | 1968-2000, Türkiye | $CO_2$ emisyonu ve kişi başına gelir, ihracat, ithalat | Zaman serisi | Veri yetersizliği sebebiyle ÇKE ilişkisi araştırılamamıştır |
| Başar ve Temurlenk (2007) | 1950-2000, Türkiye | Kişi başı toplam $CO_2$, fosil yakıt, katı yakıt ve fueloil emisyonu ve kişi başına gelir | Zaman serisi | Gelir ile kişi başı $CO_2$ ve fosil yakıt emisyonu arasında ters N biçimli ilişki, ÇKE geçerli değildir. |
| Galeotti v.d.(2006) | 1960-1998/OECD'ye olan ve olmayan ülkeler | $CO_2$ emsiyonu ve gelir | Panel | Ters-U şeklinde bir ilişki saptanmamıştır |
| Perman ve Stern (2003) | 1960-1990 74 ülke | Sülfür emisyonu ile kişi başı gelir | Panel, eş bütünleşme testi | Tüm ülkeler açısından ve uzun dönemde ÇKE geçerli iken, bireysel ülkeler için geçerli değildir |
| Grossman ve Krueger (1995) | 1979-1990/42 ülke ölçümü | Çeşitli hava ve su kalitesi verileri ile gelir | Panel | Ekonomik büyümenin kaçınılmaz bir şekilde çevreye zarar verdiğine dair kanıt bulunamamıştır. |
| Shafik (1994) | 1960-1990/149 ülke verisi | 6 adet doğal kaynak stoku göstergesi, 6 adet çevresel gösterge ile kişi başı gelir | Panel, OLS | $SO_2$, parçacıklara göre daha sonra ve daha yüksek zirve yaparak ters-U şeklini göstermektedir. |
| Grossman ve Krueger (1991) | 1977-1982-1988 yılları farklı ülke-şehirler | $SO_2$, asılı parçacıklar, karanlık madde ile kişi başı gelir | Yatay kesit | Sülfür ve $CO_2$ emisyonları düşük gelir seviyelerinde artmakta fakat daha yüksek gelir seviyelerinde ise düşmektedir. |

***Tablo 1.*** *Çevre Kirliliği-Gelir ile ilgili Literatür Sonuçları **Kaynak:** Yazar tarafından düzenlenmiştir.*

Anees ve Ahmed (2011), Pakistan için nedenselliğin araştırıldığı analizlerinde CO2 emisyonu, ekonomik büyüme, enerji tüketimi, uluslararası ticaret ve tarımın makineleşme oranını değişken olarak kullanmışlardır. Veriler yıllık olup 1971:2007 dönemi kapsamaktadır. Uygulanan analizler; VAR analizi, koentegrasyon testleri ve Hata Düzeltme Modeli, Granger Nedensellik, birim kök testleridir. Analiz sonucunda, GDP'nin emisyon ve enerji tüketimindeki uzun dönem değişmelerin büyük sebebi olduğu saptanmıştır. GDP ve emisyon arasındaki iki yönlü nedensel ilişki ve emisyondan enerji tüketimine doğru tek taraflı nedensellik; Pakistan hükümetinin çevresel bozulmayı kontrol etmek için enerji kaynaklarının etkin kullanımı teşvik etmeye yönelik politika uygulaması gerektiğini iddia etmektedir.

## 3 Metodoloji

Ekonometrik analizler veri seti çeşidine göre üçe ayrılmaktadır; zaman serisi, yatay kesit ve panel. Zaman serisi analizlerinde veri seti bir ya da daha fazla değişkenin zaman içerisindeki değişimiyle ilgili iken (milli gelir verileri gibi), yatay kesit verileri ise belirli bir zamandaki bir ya da daha fazla değişkenin farklı değerler için toplanan verileriyle ilgilidir (50 farklı şehir için suç oranları gibi). Panel verilerde ise zaman boyutu kadar uzay (mekan) boyutu da söz konusudur. Yatay kesit ile zaman kesiti verilerinin birleşimi olduğunu söylenebilir (Gujarati, 2009). Panel veri analizlerinin temel formülasyonu;

$$Y_{it} = \alpha + X'_{it}\beta + u_{it} \qquad\qquad i = 1, \dots N; \ t = 1, \dots, T \qquad\qquad 1$$

1 nolu denklemde i, hane halkları, bireyler, firmalar, ülkeler vb. ve t ise zamana karşılık gelmektedir. i, aynı zamanda yatay kesit; t ise, zaman serisi boyutuna karşılık gelmektedir. $\alpha$, sabit sayı; $\beta$, K*1 boyutunda parametre matrisidir. $X_{it}$ ise, K tane açıklayıcı değişkenle ilgili i. gözlemdir (Baltagi, 2005). $\alpha_i$, birey-spesifik etki iken $\alpha_t$, zaman-spesifik etki olmaktadır. Panel veri uygulamalarının çoğu, dağılımlar için tek taraflı hata bileşen modelini kullanmaktadır;

$$u_{it} = \mu_i + v_{it} \qquad\qquad 2$$

2 nolu denklemdeki $\mu_i$, 'gözlemlenemeyen' birey-spesifik etki ve $v_{it}$ ise, sapma dağılımıdır. Sapma dağılımı, bireyler ve zamana bağlı olarak değişmektedir ve regresyonda normal dağıldığı düşünülmektedir. $\mu_i$, zaman-sabittir ve regresyona dahil edilmeyen herhangi bir birey-spesifik etkiye karşılık gelmektedir (Baltagi, 2005). Panel veri uygulamaları sabit etki EKK kukla değişken, rastsal etki, havuzlu EKK ve gruplar arası sabit etki modeli olmak üzere dörde ayrılmaktadır.

Sabit etki EKK kukla değişken modelinde, $\mu_i$ sabit olduğu varsayılarak tahmin edilmektedir ve artıkların (sapmalar) dağılımı, bağımsız ve özdeş dağılımlı $v_{it}$ [$i.i.d.(0, \sigma_v^2)$] ile stokastiktir. $X_{it}$'nin, tüm i ve t'ler için $v_{it}$'den bağımsız olduğu varsayılmaktadır. Sabit etki modeli, N sayıda spesifik firmaya odaklandığımızda ve yorumumuz bu firma davranışlarıyla kısıtlı ise uygun bir spesifikasyon olmaktadır (Baltagi, 2005).

Rastsal etki modelinde, sabit etki modelindeki gibi çok fazla parametre olması ve serbestlik derecesinde kayıp yaşanmasından kaçınmak için $\mu_i$'nin tesadüfi olduğu varsayılmaktadır. Bu durumda, $\mu_i \sim [i.i.d.(0, \sigma_\mu^2)]$, $v_i \sim [i.i.d.(0, \sigma_v^2)]$'dır ve $\mu_i$, $v_i$'den bağımsızdır. Aynı zamanda, $X_{it}$'de tüm i ve t'ler için $\mu_i$ ve $v_i$'den bağımsızdır. Bu model, N tane birey rastgele bir şekilde büyük bir nüfustan seçiliyor ise uygun olmaktadır (Baltagi, 2005).

Havuzlu EKK'da tüm gözlemler yatay kesit ve zaman serisi boyutu göz ardı edilerek analiz edilmektedir. Sabit etki modelinin sınırlandırılmış şeklidir. Gruplar arası sabit etki modelinde ise gözlemler havuzlu veriye dönüştürülür, fakat her bir değişken ortalamadan sapmayı ifade etmektedir ve EKK regresyonu ortalama-düzeltilmiş değerler olarak tahmin edilmektedir (Gujarati, 2009).

Panel veri setinin kullanıldığı bu çalışmada, dinamik EKK ve tam uyarlanmış EKK tahmin metotları kullanılmaktadır. Bu analiz yöntemlerini genel hatları ile tanımlamak uygun olacaktır. Dinamik EKK sürecinde (DEKK), değişkenler arasındaki uzun dönem ilişkiyi tespit etmek maksadıyla tek eş-bütünleşme vektörü kullanılmaktadır. DEKK regresyonundaki gecikme ve ilerleme ifadeleri, stokastik hata terimlerini stokastik regresyondaki tüm geçmiş sapmalardan bağımsız kılma amacıyla kullanılmaktadır (Gutierrez, 2010). Stock ve Watson (1993) DEKK modeli;

$$Y_t = \beta_0 + \vec{\beta}X + \sum_{j=-q}^{p} \vec{d}_j \Delta X_{t-j} + u_t \qquad\qquad 3$$

3 nolu denklemde, $\vec{\beta}$; eş-bütünleşme vektörü yani uzun dönem kümülatif çarpanlardır yada X'teki bir değişmenin Y üzerindeki uzun dönem etkisi, p; gecikme uzunluğu ve q; ilerleme uzunluğudur. DEKK'daki gecikme ve ilerleme terimleri, stokastik hata terimlerini stokastik açıklayıcı değişkenlerdeki tüm geçmiş inovasyonlardan bağımsız kılma amacına sahiptir. Bu durumda, birim kök testleri, tahmin edilen EKK regresyonunun artıkları ile ilgili sahte regresyonu test etmek amacıyla gerçekleştirilmektedir. Eğer stokastik hata terimi birim-kök durağan değilse, sahte regresyona sebep olmaktadır (Gutierrez, 2010).

Tam Uyarlanmış EKK (Full modified OLS); optimal eş bütünleşme regresyonları sağlayan bu yöntem Phillips ve Hansen (1990) tarafından geliştirilmiştir. Seri bağımlılık etkisinin hesaplamak için en küçük kareler yönteminin uyarlanmış şeklidir ve bağımsız değişkenin içselliği eş-bütünleşik ilişkinin varlığı ile sonuçlanacaktır

(Phillips, 1993). Regresyon denkleminde ya içsel değişkenin hata terimi ile dışsal değişken bağlantılıdır ya da açıklayıcı değişken dışsal değildir. Bu denklemdeki, seri korelasyon sorununu ve içsel açıklayıcı değişken problemini düzeltmek için tam uyarlanmış EKK (TUEKK) kullanılmaktadır (Enders, 2010). İki değişkenli model üzerinden TUEKK gösterimi;

$$Y_t = \beta_0 + \beta X_t + u_{1t} \qquad\qquad 4$$

$$\Delta X_t = u_{2t} \qquad\qquad 5$$

4 nolu denklem eş-bütünleşme ilişkisini gösterirken, 5 nolu denklem ise stokastik trendi göstermektedir. $u_{1t}$ ve $u_{2t}$ her iki denklemdeki hata terimlerinin durağan olduğunu göstermek için kullanılmıştır. Bununla birlikte, hata terimleri seri korelasyonlu ve birbirleriyle bağlantılı olabilmektedirler. Bu yöntem, EKK tahmincisi ile başlamaktadır. İçselliği ve seri korelasyonu dikkate alarak düzeltmelere gitmektedir.

## 4   Tahmin

Veri setimiz 1990-2010 yıllarını ve OECD'ye üye 22 tane Avrasya coğrafyasındaki ülkeleri kapsamaktadır. Analizde kullanılan değişkenler: $CO_2$ eşdeğerliğinde toplam tarım emisyonu (agri), kişi başı gelir (pgdp) ve tarım sektörü enerji tüketimi (enr)'dir. Emisyon ve enerji tüketim rakamları OECD web sitesinden elde edilirken; kişi başı gelir rakamları Dünya Bankasının web sitesinden derlenmiştir. Logaritmik-doğrusal model;

$$lnagri_{i,t} = \alpha_1 pgdp_{i,t} + \alpha_2 pgdp_{i,t}^2 + \alpha_3 lnenr_{i,t} + \vartheta_{i,t} \qquad\qquad 6$$

Denklemdeki değişkenler sırasıyla kişi başı tarım emisyonunun ln'li değeri, kişi başı gelirin birinci ve ikinci derece değerleri ile tarım sektörü kişi başı enerji tüketiminin ln'li değerleridir.

| Homogeneous AR | lnagri | pgdp | pgdp$^2$ | lnenergy |
|---|---|---|---|---|
| Breitung t ist. | 0,454 | 1,658 | 1,680 | 1,933 |
| | (0,675) | (0,951) | (0,953) | (0,973) |
| **Heteregeneous AR** | lnagri | pgdp | pgdp$^2$ | lnenergy |
| IPS W-ist. | -0,537 | 0,125 | -0,922 | 0,714 |
| | (0,295) | (0,549) | (0,178) | (0,762) |
| ADF-Fisher Ki-kare | 43,229 | 42,453 | 53,917 | 39,143 |
| | (0,504) | (0,538) | (0,145) | (0,679) |
| **Homogeneous AR** | Δlnagri | Δpgdp | Δgdp$^2$ | Δlnenergy |
| Breitung t ist. | -6,7964 | -0,241 | -0,019 | -3,929 |
| | (0.000) | (0,404) | (0,492) | (0,000) |
| **Heteregeneous AR** | Δagrisha | Δpgdp | Δgdp$^2$ | Δlnenergy |
| IPS W-ist. | -10,4649 | -2,9043 | -3,448 | -6,850 |
| | (0,000) | (0,001) | (0,000) | (0,000) |
| ADF-Fisher Ki-kare | 179,442 | 72,732 | 82,304 | 127,859 |
| | (0,000) | (0,004) | (0,000) | (0,000) |

***Tablo 2.*** *1990-2010 dönemi Panel Veri Panel Birim Kök Testleri*

Tablo 2'deki birim kök testleri tüm değişkenlerin kendi düzeylerinde birim kök içerdiğini göstermektedir. İlk farkları alındığında ise Breitung t istatitiğine göre Δpgdp ve Δgdp$^2$ değişkenlerinin birim kökten arındırılamadığını gösterirken, IPS w-istatisiği ve ADF-Fisher Ki-kare istatistiğine göre değişkenler birim kökten kurtulmaktadır. Diğer tüm değişkenler, üç test istatistiğine göre ilk farkları alındıklarında I (1)'de durağanlaşmaktadır.

| Homojen AR | İstatistik | Olasılık (p) |
|---|---|---|
| DF rho (Kao, 1997) | -10,812 | 0,000 |
| DF *t* rho (Kao, 1997) | -3,361 | 0,000 |
| DF rho star (Kao, 1997) | -20,382 | 0,000 |
| DF *t* rho star (Kao, 1997) | -2,295 | 0,010 |
| ADF (Kao, 1997) | -1,884 | 0,029 |
| *t* rho NT (Pedroni, 1995) | -216,240 | 0,000 |
| TN1 rho (Pedroni, 1995) | -24,510 | 0,000 |
| TN2 rho (Pedroni, 1995) | -24,484 | 0,000 |

***Tablo 3.*** *1990-2010 dönemi Panel Veri Panel Eş-Bütünleşme Sonuçları*

Tablo 3, homojen (ortak AR) panel eş-bütünleşme sonuçlarını göstermektedir. Tüm Kao (1997) ve Pedroni (1995) test sonuçlarının hepsi % 5 seviyesinde istatistiksel olarak önemli bulunmuştur. Bu durumda değişkenler arasında eş-bütünleşik bir ilişki vardır denilebilir.

Tablo 4, 1990-2010 dönemi tarım sektörü emisyon değerleri ile kişi başı gelir ve enerji tüketimi arasında ki uzun dönem dinamikleri göstermektedir. Uzun dönem ve kısa dönem EKK ile uyarlanmış EKK tahminleri, homojen DEKK'ya benzerdir. DEKK uzun dönem tahminlerinden pgdp ve $pgdp^2$ serileri % 5, *lnenr* serisi ise % 1 düzeyinde anlamlı bulunmuştur.  Uzun dönem homojen DEKK tahminlerinde pgdp>0 ve $pgdp^2$<0 olması ÇKE eğrisinin ters-U şeklinde olması için gerekli koşulları sağladığını göstermektedir.

| | EKK[a] | EKK[b] | DEKK[c] |
|---|---|---|---|
| **Uzun Dönem** | | | |
| *pgdp* | 6,845 (0,060) | 6,832 (0,015) | 6,065 (0,029) |
| *pgdp²* | -0,0001 | -0,0001 | -0,0001 |
| | (0,083) | (0,018) | (0,022) |
| *enr* | 0,826 (0,000) | 0,826 (0,000) | 0,833 (0,000) |
| *R kare* | 0,829 | 0,829 | 0,833 |
| *AyarlıR kare* | 0,828 | 0,828 | 0,828 |

[a] Homojen kovaryans yapısında geleneksel EKK tahmincileri, parantezlerdeki değerler t istatistikleridir.

[b] Homojen kovaryans yapısında sapması düzeltilmiş EKK tahmincileri, , parantezlerdeki değerler t istatistikleridir

[c] Homojen kovaryans yapısında bir ileri ve iki gecikmeli dinamik EKK tahmincileri, parantezlerdeki değerler t istatistikleridir

**Tablo 4.** *Uzun Dönem Panel Veri Çevre Kirliliği-Gelir İlişkisi 1990-2010*

Çevresel Kuznet Eğrisi bağlamında, kümülatif değerlerinin kullanıldığı tarım emisyonu ve tarım sektörü enerji tüketim verileri kişi başı verilere dönüştürülerek (sırasıyla pagri, penr) tekrar analize tabi tutuldu. Rakamların kişi başı verilere dönüştürülmesinde, Dünya Bankasının web sitesinden elde edilen nüfus verileri kullanılmıştır. Ufak bir modifikasyonun gerçekleştirildiği veri setiyle, dinamik sabit etkili Genelleştirilmiş Momentler Metodu (DGMM) ve DEKK ($u_i \sim N[(0, \sigma_v^2)]$) yöntemi, beraber kullanılarak aşağıda yer alan sonuçlara ulaşıldı;

Bağımlı Değişken: pagri
Metot: Panel Dinamik En Küçük Kareler (DOLS)
Panel yöntemi: Havuzlu tahmin

| Değişken | Katsayı | Std. hata | t-İstatistiği | Ols. (p) |
|---|---|---|---|---|
| pgdp | 0.015199 | 0.004073 | 3.731316 | 0.0002 |
| pgdp² | -1.75E-07 | 2.89E-08 | -6.041451 | 0.0000 |
| penr | 1977.828 | 242.4404 | 8.157997 | 0.0000 |
| pagri(-2) | 0.472806 | 0.064763 | 7.300591 | 0.0000 |
| R-kare | 0.999039 | Bağ. değş. ort. | | 1030.333 |
| Ayarlı R-kare | 0.998582 | Bağ. değş. std. sapm. | | 467.7436 |
| Reg. std. hatası | 17.61241 | Hataların kare.top. | | 73826.85 |
| Durbin-Watson ist. | 2.566418 | Uzun dönem varyans | | 151.1180 |

**Tablo 5.** *Panel Dinamik EKK sonuçları*

Tablo 5, uzun dönem emisyon rakamları ile gelir ve enerji tüketimi arasında ki ilişkiyi göstermektedir. Değişkenlerin katsayıları % 1 düzeyinde anlamlıdır. Pgdp>0 ve pgdp²<0 olduğundan, yukarıda elde edilen ÇKE ile ilgili sonuçları desteklemektedir. Bu durumda, tarımsal emisyon rakamları ile gelir arasında ÇKE'nin öngördüğü şekilde istatistiksel açıdan ters-U şeklinde bir ilişkinin varlığından söz edebilinmektedir. 0,0152 katsayısı, emisyonun gelir esnekliğidir. Gelirdeki bir birimlik artış, emisyon değerini 0,0152 birim arttırmaktadır. Kişi tarım emisyon rakamının gecikmeli değeri (pagri(-2), uzun dönem dengesinden sapmanın iki dönem öncesinde meydana geldiğini göstermektedir. Daha önceki analizde 0,82 düzeyinde olan R-kare rakamları, bu analiz sonucunda 0,99 olarak tespit edilmiştir. Bu sonuç, ikinci modelin açıklama gücünün daha iyi olduğunu göstermektedir.

## 5  Sonuç

Sürdürülebilirlik, yüzleşmemiz gereken bir kavram olarak karşımıza çıkmaktadır. Gelecek nesillere yaşanabilir bir ekosistem bırakma, bu kavramın içeriğini nasıl doldurduğumuza bağlı olarak şekillenecektir. Çevresel, sosyal ve ekonomik olmak üzere üç sacayağı üzerine kurulu 'sürdürülebilirlik' endişesi, üç unsurun beraber değerlendirildiği durumda yol haritasının çizilmesini sağlayacaktır. Bu çalışma da, Avrasya bölgesinde yer alan ülkeler için tarım sektörü emisyonu ile gelir arasında Çevresel Kuznet Eğrisi tespit edilmiştir. Analizin sonucu,

gelir artışıyla artan, maksimum olan ve daha sonra azalan bir eğriyi ifade etmektedir. Tarım sektöründe çalışan ekonomik birimler, düşük gelir seviyelerinde çevre kirliliğine dikkat etmeyeceklerdir. Gelir artışıyla beraber yükselen emisyon rakamları, maksimum seviyeye ulaştıktan sonra gelirle birlikte düşmeye başlayacaktır. Bu sonuç bize, tarım sektöründe emisyon salınımının azaltılması konusunda gelir artışının önemini göstermektedir. Analizimize konu olan Avrasya ülkelerinde, gelişmişlik seviyesi yükseldikçe bireylerin çevre bilince de gelişecektir. Ancak, tarım sektöründe emisyon rakamlarının azaltılması, sadece gelir seviyesinin yükseltilmesini değil; aynı zamanda başka ek önlemleri de gerektirmektedir. Bazı önlemler şu şekilde sıralanabilir; ormanlık, meralık vb. alanların tarımsal faaliyetler için kullanılmaması, ekilebilir arazilere ise mesken yapılmaması gerekir. Tarımsal araziler etkin kullanılmalı, kimyasal ilaç ve gübrelerin kontrollü bir şekilde kullanımı sağlanmalıdır. Aşırı kullanımlara çeşitli müeyyideler uygulanmalıdır.  Gıda israfının önlenip, yerel bazda Avrasya coğrafyasında ki, küresel bazda da yer küröde gıda dağılımında eşitliğin sağlanması fazla üretimi önleyecektir. Dolayısıyla, fazla üretim kaynaklı çevre kirliliği engellenebilecektir. Su israfının engellenmesi ise hem içilebilir yer altı su kaynakları için önem arz ederken, aynı zamanda ekinlerin zarar görmesini de engellemektir.

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# Yenilenebilir Enerji Politikaları ve Enerji Arz Güvenliği

# Renewable Energy Policies and Energy Supply Security

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## Abstract

Energy is one of the fields that innovation is to be speeded up regarding requirements and geopolitical position of Turkey. However, as a result of natural consequence of unplanned and incorrect energy policies, dependency rate of consumed energy of Turkey has reached out a rate of 72 percent. Since need to energy is increasingly growing and a large part of consumed energy is imported, dependency seems to continue to increase. Toward this end, studies related to reducing foreign dependency on energy, the largest input of manufacturing industry in Turkey, are reviewed and discussed with a literature survey methodology. And policy recommendations concerning energy supply security are made. Renewable energy has been attached great importance worldwide as well as nationwide because of providing reliable energy regarding economy, policy, and environment. In order to meet the increasing electricity needs of Turkey as a developing country; the number of facilities on renewable energy are also growing. Domestic production of equipment for renewable energy producing and integrating those into conventional system is of high importance because of energy supply security and sustaining reserves as well as reducing foreign dependency.

## 1 Giriş

Türkiye'nin 2023 hedefleri doğrultusunda hazırlanan ve 2014-2018 dönemini kapsayan Onuncu Kalkınma Planı; yüksek ve istikrarlı ekonomik büyümenin yanı sıra uluslararası rekabet gücünü de kapsayacak şekilde tasarlanmıştır. Türkiye'nin uluslararası rekabet gücünü ve dünya ihracatından aldığı payı artırmak için imalat sanayisinde dönüşümü gerçekleştirerek yüksek katma değerli yapıya geçmek ve ileri teknoloji sektörlerinin payını artırmak hedefi sanayide yüksek katma değerli üretim yapısına geçişi ve yüksek rekabet gücünün sağlanması amacına yönelik "Orta ve Yüksek Teknolojili Ürünlerde Avrasya'nın Üretim Üssü Olmak" vizyonunu ön plana çıkarmıştır.

Bu kapsamda, ülkemizin jeopolitik konumu ve gereksinimleri doğrultusunda Ar-Ge ve yenilik faaliyetlerinde ivme kazanması gereken ihtiyaç-odaklı alanlar içerisinde enerji de belirlenmiştir (TÜBİTAK, 2010). Çünkü Türkiye yıllardır sürdürülen plansız ve yanlış enerji politikalarının kaçınılmaz sonucu olarak, tükettiği enerjide yüzde 72 oranında dışa bağımlı bir ülke konumuna gelmiştir. Dünya Ekonomik Forumu (WEF) tarafından her yıl yayınlanan Küresel Rekabetçilik Raporu'nda 2011-2012 yılında küresel rekabet edebilirlik endeksine göre 59. sırada yer alan Türkiye'nin enerji ithalatçısı olan konumu gün geçtikçe derinleşmektedir. Ekonomisi hızla büyümeye devam ettiği için gelecekte enerji ihtiyacının artacağı ve kullandığı enerjinin büyük bölümünü ithal ettiği gerçeğine göre dışa bağımlılığı da artmaya devam edecektir. Enerjiyi yoğun olarak tüketen Türkiye'nin yeterli doğal kaynaklara sahip olmadığı da bir gerçektir (Kayıkçı, 2011). Bu durum enerjide yüksek oranlı dışa bağımlılığın sürmesine yol açmakta, cari işlemler dengesi ve enerji arz güvenliği üzerinde baskı oluşturmaktadır.

Bu kapsamda uygulanacak olan yerli kaynaklara dayalı enerji üretim programı ile 2011 yılı sonunda birincil enerji üretiminde yüzde 28 olan yurtiçi ve yurtdışı petrol ve doğal gaz çıkarımları dâhil yerli kaynak payının 2018 sonunda yüzde 35'e yükseltilmesi hedeflenmektedir (Onuncu Kalkınma Planı, 2013). Bu çabalarla birlikte enerji arz güvenliği ihmal edilmemelidir.

Ancak, ulusal alan yazında enerji arz güvenliği çalışmaları konuyu ağırlıklı olarak uluslararası ilişkiler ve karşılıklılık çerçevesinde ele almaktadır. Örneğin Bayraç (2009) küresel enerji politikalarını petrol ve doğalgaz açısından incelerken, Özkan (2010a) konuya bölgesel açıdan yaklaşmakta ve hatta Özkan (2010b) Nabucco Projesine, Belet (2013) de Trans Anadolu Doğalgaz Boru Hattı Projesine indirgeyebilmektedir. Benzer şekilde Ayhan (2009) ve Kaysi (2011) enerji konusunda Türkiye AB ilişkilerini değerlendirmektedir.

Buradan hareketle geleceğe ışık tutacak ve yenilenebilir enerjinin konumunu netleştirecek bir çalışmaya ihtiyaç olduğu anlaşılmaktadır. Bu açıdan Çalışkan (2009) tarafından enerjide dışa bağımlılık konusunda bir çalışma yapılmış ve yenilenebilir enerji kullanımına ilişkin açıklamalarda bulunulmuştur. Ancak bu kapsamda enerji arz güvenliği dahil nasıl bir yol haritası izleneceği net olarak ortaya konmamıştır.

Bu çerçevede, bu çalışma ile enerji konusundaki çeşitlenme, yenilenebilir enerjinin kullanılmasına yönelik politikalar ve enerji arz güvenliği tekrar gündeme taşınarak bir yol haritası sunulması amaçlanmıştır. Bu maksatla enerji arz güvenliği üzerine yapılan çalışmalar incelendikten sonra, ilk olarak Türkiye'deki durum ele

alınmış, müteakiben küresel ölçekteki çalışmalara değinilmiştir. Çalışma sonucunda bazı önerilere yer verilmiştir.

## 2   Enerji Arz Güvenliği Üzerine Kavramsal Bir Tartışma

Enerji arz güvenliği bazen karşılaşılacak güçlükleri yok sayacak kadar sığ, bazen bağlamı daraltılamayacak kadar geniş ele alınmaktadır. Enerji arz güvenliği, "enerjinin üretimi, iletimi ve tüketimi faaliyetleri kapsamında, enerji arzı, nakli ve talebinin, yeterli miktarda ve kaliteli olarak, makul maliyet/fiyatlarla, kesintisiz ve çevreye duyarlı biçimde gerçekleştirilmesi" olarak tanımlanmaktadır (Erdal ve Karakaya, 2012).

Ancak enerji arz güvenliği herkes için aynı anlamı taşımamaktadır. Enerji ihraç eden ülkeler, rezervlerini artıracak yönde talebin artmasını bu kapsamda değerlendirirken, Rusya için stratejik kaynaklar üzerinde egemenlik kurmak ve dağıtım ağına hakim olmak anlamı taşımaktadır. Öte yandan gelişmekte olan ülkeler ise ödemeler dengesinin enerji fiyatlarından nasıl etkileneceğini düşünmektedir. Çin ve Hindistan gibi gelişen piyasalar ise küresel pazara adapte olmanın yollarını aramaktadır. AB ise doğal gaza olan bağımlılıktan nasıl kurtulacağını araştırmaktadır. Türkiye gibi transit ülkeler enerji nakil hatlarının güvenliği ön plana çıkmaktadır.

Yukarıda sıralanan sebepler 1973 dünyasının ürettiği enerji arz güvenliği anlayışının bir uzantısıdır. 1973 krizinin yarattığı bu anlayışa göre enerji arz güvenliği petrol üretiminde petrol ihraç eden ülkelerden kaynaklanacak sorunlara müsaade etmemek üzerine kuruludur (Yergin, 2006). Günümüz dünyasında bu anlayış yerini tüm arz zincir ve altyapısını kavrayacak şekilde genişletilmek durumundadır.

Örneğin, enerji arzını güvenlik ve çevre riski olarak ele alan Erdal ve Karakaya (2012) enerji arz güvenliğini belirleyen ekonomik, siyasi ve coğrafi faktörleri detaylı olarak tartışmış ve enerji arz güvenliğinin temel boyutları arasında ulaşılabilir olma, ekonomik olma, elde edilebilir ve kabul edilebilir olmayı saymıştır. Sovacool ve Mukherjee (2001) ise erişilebilirlik, maliyet, teknoloji geliştirme, sürdürülebilirlik ve regülasyonların meydana getirdiği beş faktörlü bir yapıdan bahsetmiştir.

Kapsamlı bu anlayış içerisinde, enerji arz güvenliğini sağlamada başarılı bir stratejinin temel hedefleri aşağıdaki şekilde listelenebilir (UN ESCAP, 2010).

- Enerji talebi ve arzı arasındaki açığı en aza indirmek,
- Enerji yoğunluğunu azaltarak enerji verimliliği ve tasarrufunu artırmak,
- Optimal enerji karışımını oluşturmak,
- Enerji arzını çeşitlendirmek,
- Enerji altyapısını geliştirmek için yatırım yapmak,
- Alternatif ve yenilenebilir enerji kaynaklarına yönelmek,
- Ar&Ge faaliyetleri ile yenilik ve rekabeti teşvik etmek,
- Enerji fiyat dalgalanmalarına karşı kırılganlığı azaltmak,
- Enerji sektöründe iyi yönetişimin sağlanması.

Enerjide arz güvenliğini artırmak için alınacak tedbirler arasında enerji kaynağı ve tedarikçilerin çeşitlendirilmesi, yerel kaynakların değerlendirilmesi, iç piyasanın tam serbestleştirilmesi, sınır ötesi yatırımların artırılması, enerji kaynağı depolama kapasitesinin geliştirilmesi, enerji tüketiminde tasarruf ve enerji verimliliğinin artırılması olarak sayılmaktadır (Erdal ve Karakaya, 2012).
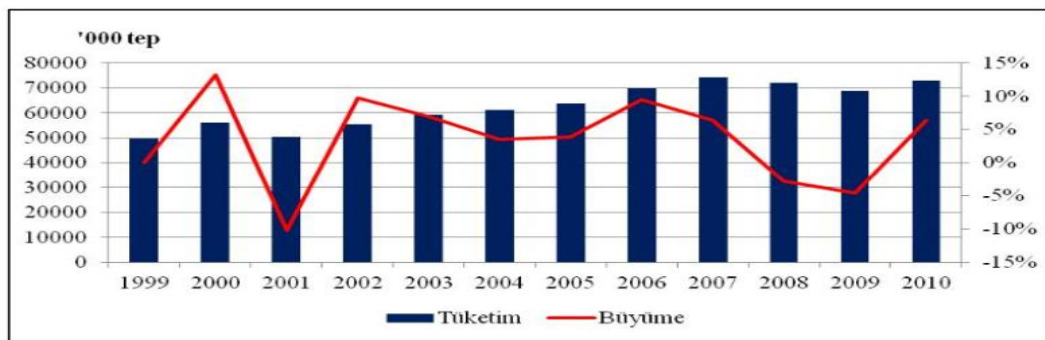


**Şekil 1**- Türkiye'de Enerji Tüketimi

## 3   Türkiye'de Enerji Kullanımı

Hızla gelişen ve buna paralel olarak, enerji ve elektrik talebi de hızla artan Türkiye'nin, enerji ve elektrik talebinin, bilimsel olarak öngörülmesi ve gerek kaynak tedarikinin ve gerekse yatırım planlamalarının bu talep tahminlerine dayanılarak yapılması hayati öneme sahiptir. TEİAŞ (2013) tarafından 2012-2021 dönemi için hazırlanan kapasite projeksiyonuna göre ülkemizde elektrik enerjisi talebinde yılda yaklaşık %7,5 artış (düşük

senaryoda 6,5) öngörülmekte ve talebin önümüzdeki 10 yılda %75-93 artması öngörülmektedir. Nitekim enerji talebinin seyri yukarı yönelimli olduğu Şekil-1'de görülmektedir.

Hedef elektriğin yeterli, kaliteli, sürekli, düşük maliyetli ve çevreye uyumlu bir şekilde tüketicilerin kullanımına sunulmasıdır. Dünyada ve ülkemizde yaşanan ekonomik ve politik gelişmelerle doğrudan etkileşim içinde olan Türkiye elektrik piyasası; 2008 yılının son çeyreğinde daralan, ancak 2010 yılı ile toparlanmaya başlayan ve 2012 yılında da devam eden talep artışının gerektirdiği yatırım ihtiyacı ve bu ihtiyaçlar çerçevesinde geliştirilmekte olan mevzuat altyapısı, gelişen ticaret ortamı ve ihtiyaç duyulan yeni insan kaynağı profili ile son derece dinamik bir süreçten geçmektedir (TEİAŞ, 2013:30). Ülkemiz elektrik enerji piyasası, GSYİH'nın yaklaşık %3'ünü oluşturmaktadır. Yıllık ortalama % 6,3 - 8,4 oranında büyüyen talebi karşılamak için özel sektörün katılımının temin edilmesi, maliyeti azaltmak için rekabetin sağlanması gerekmektedir (Güner ve Albostan, 2007:47-49).

Bu bağlamda ekonomilerin enerji bağımlılığı nedeniyle enerji kaynaklarının ve alternatif enerjiye yönelik teknolojilerin stratejik önemi günden güne daha fazla hissedilmektedir. Enerjide dışa bağımlılığımızı azaltacak alternatif politikalar cari açık ve ekonomik büyüme üzerinde de olumlu etki yapacaktır. Bu kapsamda yenilenebilir enerji üretimindeki payının artırılması ayrı bir önem taşımaktadır (Orta Vadeli Program 2013-2015). Bununla birlikte, yenilenebilir enerji kaynaklarının elektrik üretimindeki payının %20'lerden 2035 yılında % 29'a çıkması beklenmektedir (Onuncu Kalkınma Planı, 2013).

| | 2006 | 2012 | 2013 | 2018 |
|---|---|---|---|---|
| Birincil Enerji Talebi (BTEP) | 99.642 | 119.302 | 123.600 | 154.000 |
| Elektrik Enerjisi Talebi (GWh) | 174.637 | 241.949 | 255.000 | 341.000 |
| Kişi Başı Birincil Enerji Tüketimi (TEP/kişi) | 1,44 | 1,59 | 1,62 | 1,92 |
| Kişi Başı Elektrik Enerjisi Tüketimi (kWh/kişi) | 2.517 | 3.231 | 3.351 | 4.241 |
| Doğal Gazın Elektrik Üretimindeki Payı (%) | 45,8 | 43,2 | 43,0 | 41,0 |
| Yenilenebilir Kaynakların Elektrik Üretimindeki Payı (%)* | 25,3 | 27,0 | 27,7 | 29,0 |
| Elektrik Kurulu Gücü (MW) | 40.565 | 57.058 | 58.500 | 78.000 |
| Enerji Yoğunluğu (TEP/1000 Dolar) | 0,288 | 0,276 | 0,272 | 0,243 |

*Avrupa Komisyonu yayınladığı 2005 Raporunda 2030 yılında Avrupa için yenilenebilir kaynakların elektrik üretimindeki payını %12,1 olarak rapor etmektedir.

*Tablo-2. Enerji Sektöründe Gelişmeler ve Hedefler*

Bu sebeplerle, ülkeler enerji yatırımlarına önem vermekte ve sahip oldukları doğal kaynakları (su, güneş, rüzgâr, termik vb.) etkin ve verimli kullanarak enerji ihtiyacını karşılamaya yönelik faaliyetlerde bulunmaktadır. Artan enerji talebine, yenilenebilir enerji kaynaklarının kullanımını artırarak cevap vermeye çalışmaktadır. 2015 yılında dünyanın en büyük ikinci enerji üretim kaynağı olacak olan yenilenebilir enerji kaynaklarının, 2035 yılında kömür ile birlikte dünyanın en temel elektrik kaynağı haline geleceği öngörülmektedir (İzmir Kalkınma Ajansı, 2013).

Yenilenebilir enerji kaynakları tüm ülkelerde olduğu gibi Türkiye için de ekonomik, politik ve çevre açısından güvenilir enerji sağlama özellikleri ile oldukça önemli bir yere sahiptir (Uysal, 2011). Türkiye yenilenebilir enerji kaynakları bakımından oldukça güçlü bir potansiyele sahiptir. Güneş, biyokütle, rüzgâr ve jeotermal enerji kaynakları açısından, Türkiye'nin farklı kesimlerinde farklı enerji türlerine uygun sistemlerin kurulması olanaklıdır. Örneğin, Koç (1998) çevre sorunlarına en iyi çözümlerden birisini sunan rüzgar enerjisini Ayvalık bölgesi için ele almış ve ekonomik ve sosyal katkılarına da değinmiştir.

Ancak, Türkiye'de, enerji yatırımlarına yönelik pek çok gelişme olmasına rağmen bugüne kadar teşvik mekanizmalarındaki yetersizlikler, mevzuat eksikleri, yetişmiş insan kaynağı eksikliği ve teknoloji üretme/geliştirme konusundaki yetersizlikler yenilenebilir enerji yatırımlarının önündeki başlıca sorunlar olarak durmaktadır (İzmir Kalkınma Ajansı, 2013). Örneğin, Türkiye'de rüzgar enerjisinin ne potansiyeli hesaplanmış ne de rüzgar atlasına dayalı kesin veriler ortaya konmuştur (Soydal, Mızrak ve Çetinkaya, 2012). Bu tarz alternatif enerji kaynaklarına yatırımlarda sadece enerji üretimi değil, bu enerjinin sağlandığı kaynakların yerli üretim olması hususu ve üretimin yurt içinden sağlanması kanalıyla yerli üreticinin de teşvik edilmesi gerekliliği ortaya çıkmaktadır (İzmir Kalkınma Ajansı, 2013).

## 4 Küresel Uygulamalar

Türkiye enerji güvenliğine ağırlıkla stratejik konumunun avantajını kullanma açısından yaklaşırken, diğer ülkeler sürdürülebilirlik, çevresel etkiler, çeşitlendirme, bağımlılığı azaltma gibi farklı yaklaşımlarla konuyu ele almaktadır. Türkiye açısından nitel çalışmalar ağırlık kazanırken yurtdışında metodoloji önerileri veya gelecek projeksiyonlarını içeren uzgörüler ya da konumlandırma içeren nicel çalışmalara rastlanılmaktadır.

Örneğin; Sovacool ve Mukherjee (2001) beş faktörlü ve 20 bileşenli bir tipoloji önerirken erişilebilirlik, maliyet, teknoloji geliştirme, sürdürülebilirlik ve regülasyonları ön plana çıkarmaktadır. Erişilebilir olması aslında doğrudan enerji arzı ile ilintilidir. Farklı enerji çeşitlerini ve teknolojilerini barındırarak ülkeleri

bağımlılıktan kurtarmaktadır. Benzer şekilde Yergin (2006) konuyu tartışırken enerji güvenliğinin petrol ve doğalgaza indirgenemeyeceğini savunmaktadır. Araştırmacı 2006 yılı içerisinde Rusya-Ukrayna arasında yaşanan gerginlik sonrasında Rusya'nın uyguladığı yaptırımı örnek göstererek bağımlılığın sakıncalarından bahsetmektedir. Avrupa Birliğinin (AB) bu anlaşmazlıktan kaynaklanan gaz kesintileri yaşaması AB'yi başka kaynaklara yöneltmiştir. Nitekim İran'ın nükleer programının etkileri de çeşitlendirme yönündeki çabaları artırmıştır. AB enerjiye ilişkin karar verme sistemini enerji arz güvenliği, çevre hedefleri ve rekabet stratejilerinden bağımsız işletmemektedir. Bu sebeple, AB alternatif kaynak arayışı kapsamında İran, Irak, Türkmenistan, Kazakistan, Azerbaycan ve Mısır'la bazı projeler geliştirmeye çalışmaktadır (Ayhan, 2009).

Enerji kaynaklarının çeşitlendirilmesinin sadece arz güvenliği açısından ele alınmasının yanı sıra, enerji sadece elektrik üretiminde kullanılan bir emtia olarak algılanmamalı, karbon emisyonunun azaltılması, çevreye verilen zararlardan korunulması ve sürdürülebilirlik için enerjinin verimli kullanılması da göz önünde tutulmalıdır (Hurlbutt, 2010).

Stern (2004) ise çoğu akademisyen ve uygulamacıların üzerinde pek durmadığı GSMH-enerji ilişkisine değinmiş ve bu ilişkiyi etkileyen faktörlerin; enerjinin ikame edilebilirliği, teknolojik değişme, enerji girdisinin kompozisyonundaki değişim ve çıktılardaki değişim olduğunu belirtmiştir. Aynı anlayışa sahip araştırmacılar Lund ve Mathiesen (2009), Danimarka için bir metodoloji üzerinde çalışmış ve 2030 ile 2050 yılları için Danimarka'nın enerji ihtiyaç haritasını çıkararak enerji girdi ve çıktı kompozisyonun nasıl olması gerektiğini araştırmıştır. Araştırmacılar somut hedef olarak enerji arz güvenliğinin sağlanması, CO2 salınımının şimdiki seviyesinin yarıya kadar indirilmesi ve istihdam yaratacak ve ihracatı artıracak bir pozisyona taşınması şeklinde belirlemiştir.

30 yıldır ulusal strateji çizmeye çalışan Malezya, stratejisini bugün arz, verimlilik ve çevre olarak belirlediği üç temel esas üzerine belirlemiştir (Hashim ve Ho, 2011). 2000 yılında yenilenebilir enerji kullanımını artırmaya yönelik politikalar uygulamaya başlayan Malezya için mevzuat düzenlemeleri, yenilenebilir enerji üretimi teşvikleri, insan kaynaklarının yetkinliği, AR-GE faaliyetleri ve eylem planı öncelikli konular olarak tespit edilmiştir.

## 5  Sonuç ve Öneriler

Enerji arz güvenliği üzerindeki tartışmalar giderek artacağa benzemektedir. Enerji arz güvenliği bazen karşılaşılacak güçlükleri yok sayacak kadar sığ, bazen bağlamı daraltılamayacak kadar geniş ele alınmaktadır. Enerji ihraç eden ülkeler, rezervlerini artıracak yönde talebin artmasını bu kapsamda değerlendirirken, Rusya için stratejik kaynaklar üzerinde egemenlik kurmak ve dağıtım ağına hakim olmak anlamı taşımaktadır. Öte yandan gelişmekte olan ülkeler ise ödemeler dengesinin enerji fiyatlarından nasıl etkileneceğini düşünmektedir. Çin ve Hindistan gibi gelişen piyasalar ise küresel pazara adapte olmanın yollarını aramaktadır. AB ise doğal gaza olan bağımlılıktan nasıl kurtulacağını araştırmaktadır. Türkiye gibi transit ülkeler enerji nakil hatlarının güvenliği ön plana çıkmaktadır. Öyle ki, ABD dahi kaynak bağımlılığını yok etmeyi başaramamaktadır (Yergin, 2006).

En geniş anlamda enerji arz güvenliği, petrol ihraç eden ülkelerden ihtiyaç sahibi ülkelere güvenli bir şekilde ulaştırılması üzerine kurulmuştur. Enerji güvenliğinin en temel unsuru enerjinin elde edilebilir olmasıdır. Elde edilebilirlik altyapı maliyetleri ile ülkelerdeki finansal ve politik istikrarsızlık gibi farklı unsurları barındırmaktadır. İkinci unsur ise ulaşılabilirliktir. Bu kapsamda enerji kaynaklarının farklılaştırılması, enerji üretim, iletim ve dağıtım ağının farklılaştırılması ve enerjinin depolanması gibi yöntemlere başvurulabilir (Jansen, van Arkel ve Boots, 2004:5; Elkind, 2010:119).

Enerji güvenliğinin bir diğer boyutu ise üretilebilir olmasına ilişkindir. Enerji fiyatlarının krizler ve spekülatif nedenlerle dalgalanması, ülkelerin ekonomik kayıplara, sosyal zararlara, hatta siyasî istikrarsızlığa maruz kalmasına neden olabilmektedir (Erdal ve Karakaya, 2012:113). Enerji güvenliğinin son boyutu da sürdürülebilir olmasıdır. Sürdürülebilirlik hem tedarikinde sürekliliği hem de çevre dahil gelecek nesillerin kaynağının bugünden tüketilmemesini içermektedir.

Daha güncel anlayış enerji kaynaklarının çeşitlendirilmesini salık vermektedir. Bununla birlikte, bu anlayışı daha ileri götürerek yeni teknolojiler geliştirmek üzerinde durmak gerekmektedir. Bu bağlamda yenilenebilir enerji konseptinden yararlanıldığı görülmektedir. Bu çalışmanın önemi de bu çerçevede ortaya çıkmaktadır. Enerji arz güvenliğine farklı bir bakış açısı getirerek, diğer çalışmalar gibi politik ve stratejik açıdan ele almayarak, daha çok ulaşılabilirlik ve sürdürülebilirlik bağlamında konu incelenmiştir.

İstikrarlı bir büyüme yakalayan Türkiye'nin enerji ihtiyacı giderek artmaktadır. Hâlihazırda enerji bağımlılık seviyesi %70'lerde olan Türkiye'nin bu şekilde idame ettirebilecek gücü kendinde bulabilmesi güçtür. Bu sebeple enerji talebini karşılayabilmek için enerji arz güvenliğini de sağlayabilmelidir. Tartışmaların ışığında jeostratejik konumunu değerlendirerek konvansiyonel anlamda kurulu dağıtım ağlarının düğüm noktası olarak kendini sağlam alabilmektedir. Zira mevcut sistemi kullanmak her zaman için daha az maliyetli olduğu için hem arz eden hem de talep eden açısından avantaj sağlamaktadır. Türkiye özellikle AB'nin kaynak çeşitlendirme çalışmalarına uzak kalmayarak edindiği yeri üstünlükleri marifetiyle daha da güçlendirebilir.

Bununla birlikte enerji arz güvenliği dışa bağımlılığı azaltarak, kaynak çeşitliliği artırılarak sağlanabilir. Örneğin, tek ülkeden petrol ve doğalgaz almak yerine farklı ülkelerden ihtiyacın karşılanması cihetine gidilebilir. Öte yandan, yenilenebilir enerjinin kullanımı artırılarak da enerji arz güvenliğinin sağlanması mümkündür. Örneğin, Afşin-Elbistan linyit yataklarının elektrik üretiminde değerlendirilmesi için Birleşik Arap Emirlikleri ile ikili işbirliği anlaşması imzalanması, Tuz Gölü Doğal Gaz Yeraltı Depolama Projesinin yapımına başlanması, Azerbaycan ile Trans-Anadolu Doğal Gaz Boru Hattı (TANAP) projesinin gerçekleştirilmesine yönelik hükümetler arası ikili anlaşma imzalanması Türkiye'nin bu yöndeki gayretleridir. Böylelikle Türkiye hem kendi doğal kaynaklarını değerlendirebilir, hem dışa bağımlılığını azaltabilir, hem ihracatın ithalatı karşılama oranını dengeleyebilir, hem de cari açıkta olumlu gelişmeler yaşanabilir.

Türkiye açısından kavramsal çalışmalara rastlanmakla birlikte metodoloji sunan, yol haritası öneren herhangi bir çalışmaya rastlanmamaktadır. Sadece resmi olarak yayımlanan bazı raporlarda yer alan öngörüler ışığında hareket edilmektedir. Hâlbuki enerji arz güvenliği tek başına ele alınacak bir konu değildir. Çevresel kaygılarla ve ekonomik hedeflerle de örtüşmektedir. Çünkü yenilenebilir enerji kaynaklarının kullanımı enerji arz güvenliğine hizmet ederken, inovasyon sonucunda sürdürülebilir ulusal rekabet avantajı sağlanmasına katkı sağlayarak istihdam, cari açık, büyüme gibi makro ekonomik değişkenleri de etkileyebilir.

Bu kapsamda yatırım yapılacak yenilenebilir enerji kaynaklarının hidrolik, biokütle, güneş, jeotermal, dalga ve rüzgar enerjisi gibi çok çeşitli olmasına özen gösterilebilir. Enerji kaynaklarının birbirini ikame edebilir şekilde kullanılması güvenlik boyutuna daha fazla hizmet edebilir. Diğer taraftan enerji talebini kontrol altına alabilmek enerji verimliliğini artırarak enerji arz güvenliğine katkı sağlayabilir. Türkiye özellikle doğalgaz açısından Rusya'ya aşırı bağımlı hale gelmiştir. Dış kaynakları çeşitlendirmek suretiyle üzerindeki baskıyı hafifletebilir.

Enerji arz güvenliği konusunda bu çalışma kapsamında ele alınan konular ulusal ve uluslararası alan yazında genel kabul görmüş ilkeler halini almıştır. Ancak Türkiye'nin metodoloji bağlamında çalışmalara ihtiyaç duyduğu ortadadır. Bu çerçevede akademisyen ve politika yapıcıların bir araya gelerek daha rasyonel, daha optimal sonuçlar doğuracak çalışmalar yapması öncelikli bir konudur. Çünkü yenilenebilir enerji kaynaklarının kullanımı aynı zamanda yüksek teknoloji üretimi ve akabinde ihracatı getirebilecek bir alandır. Sistematik ve planlı bir çalışmaya ülkeye bu yetenek kazandırılarak, enerji arz güvenliği sağlanmakla kalmaz, sürdürülebilirlik de kazandırılabilir.

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# Роль и значение социального маркетинга в экономике страны

# The Role and Importance of Social Marketing in the Economy

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## Abstract

Today one of the most important problems of the Kyrgyz economy is the involvement of business to the social issues of society and social marketing. The main goal of social marketing is to raise the company's image, because it can promote a brand by solving social problems. Also compliance with the principles of social marketing in activity provides the conditions for the creation of a positive image of a company, political party or a public figure. Despite the fact that global social marketing is growing rapidly, unfortunately, in Kyrgyzstan, it has not yet received adequate development and only some businesses take responsibility for the performance of these functions and occasionally solve social issues. Analyzing the social marketing technologies in Kyrgyzstan, it should be noted that, their use is very unpopular. This is due to the lack of effective support from the government. In our opinion, it is necessary to provide tax breaks for companies that address social issues as well as provide moral and legal support to these enterprises.

В современных условиях развития экономики Кыргызской Республики одной из важных проблем является вовлечение бизнеса в решение социальных вопросов общества, то есть в социальный маркетинг.

Опыт работы большинства крупных корпораций мира показывает, что они постепенно приходят к решению глобальных проблем общества. Социальный маркетинг входит в стратегию развития всех известных компаний и становится атрибутом успешного бизнеса, когда уже недостаточно просто удовлетворять потребительский спрос.

Основная цель социального маркетинга – поднять имидж компании в глазах общественности, ведь раскрутить бренд можно путем решения социальных проблем. Поэтому рассмотрим развитие концепций маркетинга в целом и социально-этического маркетинга, в частности.

Начиная разговор о социальном маркетинге, следует обратиться к истории развития концепции маркетинга. Существует пять основных концепций маркетинга.

1. Концепция совершенствования производства (концепция производства) охватывает ранние периоды развития маркетинга (конец XIX века) и предусматривает решение производственных вопросов без учета спроса потребителей.

2. Концепция совершенствования товара (концепция товара) (примерно 1905-1933 гг.) предусматривает улучшение качества товара, его конкурентоспособность на рынке.

3. Концепция коммерческих усилий (концепция продаж) (1933-1950 гг.) возникла вследствие конкуренции и предшествовала традиционной концепции классического маркетинга. Цель концепции продаж – увеличение объемов сбыта, необходимых для получения прибыли. Однако агрессивный маркетинг больше ориентирован на временные успехи на рынке.

4. Концепция маркетинга (1950-1970) представляет собой сравнительно новый подход и отличается направленностью на предложение потребителю того, что ему надо, то есть удовлетворение потребностей потребителей выходит на первый план.

5. Концепция социально-этического маркетинга (с 1970 г.). В социально-этическом маркетинге упор делается на комплексную маркетинговую деятельность, направленную на удовлетворение потребностей целевого рынка и одновременно учитывающую социальные и этические потребности общества в целом.

Эти концепции рассматривают различные периоды в истории экономики и основные социальные, экономические и политические перемены за последние 150 лет. Общая тенденция развития – перенос акцента с производства и товара на коммерческие усилия, затем на потребителя и все большая ориентация на проблемы потребителя и общества (социальная этичность). Данная концепция требует сбалансированности трех факторов: интересов общества, продавцов и покупателей.

Основной инструментарий социально-этического маркетинга более широкий, чем классического маркетинга. Он включает: комплекс маркетинга, исследование потребителя, исследование социальных и экологических последствий от производства и потребления производимых товаров и услуг. Рассматриваемый подход к пониманию маркетинга позволил взглянуть на существующие социальные проблемы иначе. Он сделал равными всех участников одного общего рынка в той степени, в которой каждый из них может оказывать влияние на общественное развитие. В это же время ученые впервые предложили термин «социальный маркетинг». Ф. Котлер определяет целью социального маркетинга не производство товаров и услуг как таковых, а оказание влияния на общественное поведение, для того

чтобы сделать общество лучше, при этом не извлекая каких-либо выгод для себя или своей организации. Также ученый подчеркивает, что социальный маркетинг может проводиться кем угодно: отдельными лицами, неформальными группами или официальными организациями, причем как коммерческими, так и некоммерческими. Специалисты, занимающие данную должность в коммерческой организации, ответственны за корпоративную благотворительную деятельность, управление конфликтами в организации и т.п.

| Элемент сравнения | Классический маркетинг | Социальный маркетинг |
|---|---|---|
| *Отличительные черты* | | |
| Тип продукта | Товары и услуги | Желаемое поведение |
| Цель деятельности | Экономический эффект | Социальный эффект |
| Конкуренты | Организации, предлагающие сходные товары и услуги или удовлетворяющие сходные потребности | Организации и предприятия, НКО, государственные организации, нацеленные на решение подобной проблемы |
| Сложность воздействия | Варьирует от незначительной к средней | Высокая |
| *Сходные черты* | | |
| Основной принцип | Ориентация на потребителя | |
| Способ удовлетворения потребностей — рыночный обмен, использование теории обмена | Восприятие полученных выгод как равных или превышающих затраты | |
| Маркетинговое исследование | Применяется на протяжении всего проекта, жизненного цикла товара/услуги | |
| Сегментирование | Стратегии разрабатываются для определенной целевой аудитории с ее нуждами, поведением и имея определенные ресурсы для реализации | |
| Комплекс маркетинга | Используется полностью | |
| Результаты | Оцениваются и используются для усовершенствования деятельности (посредством поиска «совета», как сделать лучше в следующий раз) | |
| Техника воздействия на аудиторию | Принципы и механизмы воздействия применяются в обоих случаях и весьма сходны | |
| Окупаемость расходов | Нацеленность на получение дохода от вложений | |

***Таблица 1.*** *Сравнение социального и классического маркетинга*

Поэтому, по нашему мнению, утверждение того, что в общем смысле социальный маркетинг — это технология решения социальных проблем и тем самым поднятие имиджа компании в глазах общественности, охватывает основное содержание социального маркетинга в современных условиях. На данном этапе будет уместным привести сравнение социального и классического маркетинга (таблица 1).

Можно сказать, что с точки зрения организации, социальный маркетинг – это технология воздействия на целевую аудиторию с целью добровольного принятия (выбора) ею предлагаемого продукта или услуги. Здесь нельзя путать социальный маркетинг и благотворительность. Если мы говорим о социальном маркетинге, то он, как было сказано выше, направлен главным образом на поднятие имиджа компании и с этой целью на раскрутку бренда корпорации, а благотворительность может быть оказана и без маркетинговых усилий.

Существует также понятие «социально ответственный бизнес», и, по нашему мнению, практическим выражением его идеального типа является социальный маркетинг. К основным направлениям социального маркетинга можно отнести следующие:

• целенаправленное формирование системы методов улучшения контакта фирмы с целевыми аудиториями;

• использование всего набора средств маркетинговой коммуникации (реклама, стимулирование сбыта, выставки, ярмарки, пропаганда и т.д.);

• разработка и последовательная реализация стратегической имиджевой концепции, основанной на реальных, а не мнимых достижениях фирмы;

• предвидение информационных кризисных ситуаций;

• осознание всеми сотрудниками фирмы общественной миссии фирмы;

• следование общечеловеческим нравственным нормам.

Несмотря на то, что в мировом масштабе социальный маркетинг развивается быстрыми темпами, к сожалению, в Кыргызстане пока еще он не получил должного развития, лишь некоторые коммерческие структуры берут на себя ответственность за выполнение перечисленных функций и эпизодически решают социальные вопросы. К примеру, можно показать решение социальные вопросов такими компаниями и фирмами, как «Шоро», «Акун», сотовая связь «Билайн» и «Мегаком», ОАО «Оптима Банк». В своей политике ОАО «Оптима Банк» определил широкий спектр направлений деятельности в области благотворительности. На протяжении многих лет оказывается целевая помощь наиболее уязвимым слоям общества, инвалидам, ветеранам Великой Отечественной войны. Одним из направлений благотворительности ОАО «Оптима Банк» является финансирование проектов, ориентированных на поддержку сирот и детей из неблагополучных семей, и другие работы.

Однако, несмотря на вышесказанное, большинство бизнесменов, которые работают на таких крупных рынках, как «Дордой», «Кара-Суу» и др., даже не думают о развитии социального маркетинга в республике. На наш взгляд, необходимо пропагандировать идею социального маркетинга среди этих бизнесменов, вызывая патриотические и чисто человеческие чувства у них, доказывать, что игнорирование социальных проблем может послужить причиной провала их бизнеса.

Зачастую бизнесмены «зацикливаются» исключительно на поиске финансирования своей деятельности, забывая об основной цели своего функционирования в современных условиях развития рынка. К сожалению, немногие понимают, что маркетинговая деятельность может помочь им в сборе средств и привлечении ресурсов в их бизнес.

Анализируя технологии социального маркетинга в Кыргызстане, необходимо отметить, что, к сожалению, их использование весьма непопулярно. Это связано с отсутствием действенной поддержки со стороны государства, которая особенно важна в кыргызском обществе. На наш взгляд, необходимо предоставить налоговые льготы для компаний, которые решают социальные вопросы, а также обеспечить моральную и законодательную поддержку этих предприятий.

Помимо коммерческих организаций социальным маркетингом занимаются в Кыргызстане и НКО, и политические партии, и другие общественные организации. Однако практика показывает, что зачастую о своем электорате они вспоминают только тогда, когда это им выгодно, например, во время выборной компании или организации митингов, или других мероприятий. А некоторые НПО, изначально предназначенные для решения насущных социальных проблем, забывают об этом, вовлекаясь в политические игры.

С нашей точки зрения, именно некоммерческие организации (негосударственные, относящиеся к «третьему сектору» экономики, далее НКО) должны ставить перед собой цель – сделать общество лучше. Другими словами, микроцелью деятельности НКО должна быть максимизация социального эффекта.

| Показатель | 2005г. | 2008г. | 2010г. | 2012г. | 2012г. в % к 2005г. |
|---|---|---|---|---|---|
| Число дошкольных учреждений В том числе: | 665 | 474 | 503 | 691 | 148,6 |
| В сельской местности | 201 | 230 | 312 | 390 | 194,0 |
| В городской местности | 264 | 273 | 282 | 301 | 114,0 |
| Численность детей в дошкольных учреждениях, тыс. человек | 59,1 | 68 | 76 | 85,2 | 144,1 |
| Число мест в дошкольных учреждениях | 60,8 | 65,1 | 71,4 | 80,5 | 132,4 |

**Таблица 2.** *Состояние материально-технической базы дошкольных образовательных учреждений Кыргызской Республики*

Исследование поведения субъектов рынка, занимающихся социальным маркетингом, показало, что, продвигая себя, свою компанию или партию на рынок, некоторые из них организуют национальные игры с крупными призами, устраивают тои и другие угощения в течение предвыборного периода, тогда как эти средства можно было направить на решение первостепенных социальных проблем, таких как строительство или капитальный ремонт школ, детских садов, медицинских учреждений. А о состоянии материально-технической базы дошкольных образовательных учреждений свидетельствуют результаты проведенного нами анализа статистических данных (табл. 2).

Как видно, количество мест в дошкольных учреждениях очень низкое. Не говоря о сельской местности, в городах в одной группе воспитываются в среднем 60 детей, что намного превышает норму. Такая же ситуация во многих школах республики.

Наиболее актуален и вопрос функционирования медицинских учреждений, так как наблюдается сокращение из года в год количества лечебно-профилактических учреждений республики (табл. 3).

| Показатель | 2000г. | 2005г. | 2010г. | 2012г. | 2012г. в % к 2000г. |
|---|---|---|---|---|---|
| Больничные учреждения | 321 | 159 | 184 | 177 | 55,1 |
| Врачебные учреждения | 621 | 203 | 163 | 153 | 24,6 |
| Фельдшерско-акушерские пункты | 873 | 872 | 993 | 1003 | 114,9 |
| Станции скорой медицинской помощи | 125 | 96 | 108 | 122 | 97,6 |
| Группы семейных врачей | 800 | 670 | 592 | 689 | 86,1 |

***Таблица 3.*** *Анализ развития медицинских учреждений в Кыргызской Республике*

В то же время в Кыргызстане прослеживается увеличение количества мечетей. По данным Нацстаткома республики, если в 1990 г. на территории Кыргызстана всего их насчитывалось 26 единиц, то на конец 2012 г. – уже свыше 2000. С одной стороны, отрадно, что почти каждый населенный пункт имеет свою мечеть (и не одну), и можно на месте совершать религиозные обряды, никуда не выезжая. С другой стороны, многие из них не действуют, неухожены, построены без учета численности верующих в данной местности.

Анализируя данное явление с позиций социального маркетинга, можно проследить следующую тенденцию: для того чтобы сделать благородное дело, бизнесмены, члены партии, общественные деятели, самоутверждаясь, добиваясь известности, узнаваемости, строят мечети. Мы не против таких действий, однако, когда в сельской местности наблюдается нехватка школ, дошкольных учреждений, а мечети стоят без дела, то вызывает огромное желание предложить состоятельным гражданам нашей республики, беспокоящимся о своем имидже, создать условия для детей нашей страны, обеспечить им хорошее образование и воспитание в новых, построенных на эти средства школьных и дошкольных учреждениях. По законам шариата они, во-первых, получили бы одинаковый "сооп", так как строительство школ, дошкольных учреждений и больниц оценивается равноценно.

Анализируя намерения людей, желающих самоутвердиться, мы пришли к выводу о необходимости в подобных действиях правильно выстраивать маркетинговую коммуникационную политику с точки зрения перспективы. Например, построив новую школу, человек прорекламирует себя не только на сегодняшний день, но и на далекую перспективу, так как останется в памяти не одного поколения детей.

Для оптимального использования возможностей социального маркетинга необходимо создать коммуникационную модель социально-этического маркетинга, опираясь на следующие основные принципы ее формирования:

• создание гармоничной атмосферы в отношениях с деловыми партнерами, достигаемой путем безусловного следования нормам взаимовыгодности, взаимопонимания, ответственности;

• формирование возможно более полного объема информационной базы для принятия решений;

• мотивация работников в соответствии с маркетинговой концепцией и принципом персональной эффективности каждого исполнителя;

• учет психологического климата.

Таким образом, коммуникационная модель социально-этического маркетинга предполагает рассмотрение маркетинговых коммуникаций как целостной системы рыночного взаимодействия с партнерами, включающей в качестве основных элементов информацию о движении товаров, изменениях в рыночной конъюнктуре, запросах и поведении потребителей, обмене технологиями, знаниями, опытом. Кроме того, социальные технологии, следующие нормам социально-этического маркетинга, должны стремиться к тому, чтобы компания занималась общественно значимыми проблемами (спонсорство, благотворительность, участие в жизни местного сообщества), учитывала государственные интересы, участвовала в решении социальных проблем. Подобная деятельность должна сопровождаться комплексом проводимых акций.

Участие в некоммерческих, но социально значимых проектах должно быть частью стратегических и текущих планов деятельности компании. Реальное участие организации в решении общественных проблем, просчитанное на перспективу, является основой имиджевой стратегии компании.

Многообразие проблем, которые приходится решать социальным маркетологам, требует формирования любой влиятельной организацией, будь то корпорация, политическая партия, финансовая или властная структура, профессиональной службы по связям с общественностью. Наличие такой службы не исключает сотрудничества с коммуникационными агентствами и частнопрактикующими консультантами в области связей с общественностью. Преимущества собственной службы по связям с общественностью заключаются в следующем:

• штатные сотрудники отдела – часть команды, исповедующей «фирменный стиль»;

• постоянные сотрудники самостоятельно работают со СМИ;

• им легче заниматься внутренним маркетингом, формированием неформальной коммуникационной структуры коллектива;

• возможно решение большого количества оперативных и долгосрочных задач с персональной ответственностью, легко достижима взаимозаменяемость сотрудников.

Соблюдение принципов социального маркетинга в своей деятельности обеспечивает условия для создания положительного имиджа компании, партии или общественного деятеля. Впоследствии наступление американского кризиса снизили многие показатели финансово-экономического состояния ряда стран мира. Масштабность финансового кризиса в определенной степени объясняется также следствием несбалансированных цен на энергоносители, неэффективности мировой финансово-кредитной системы, финансовых и фондовых рынков. В результате в штатах возникли проблемы платежного баланса, вырос внешний долг, нарушилось равновесие между выпуском денежной массы и ВВП и потреблением товаров, сократился, финансовые ресурсы и отмечена милитаризация экономики.

В 2010-2011 гг. по сравнению с 2007-2008 гг. состояние мировой экономики имеет тенденции снижения. Это произошло даже во многих странах мира, особенно в государствах с очень высоким уровнем развития индустриально-промышленных групп, где ранее ежегодно обеспечивалось устойчивый экономический рост. По этой же группе стран заметно снизился уровень ВВП на душу населения. Несмотря на это, данный показатель этой группы по сравнению с остальными группами (второй, третьей и четвертой групп) оказались значительно выше. Указанные группы стран по сравнению с первой группой в значительной степени ощущали влияние мирового финансового кризиса. В настоящее время, как и многие страны мира, из них отдельные страны Евросоюза, особенно Содружество независимых государств (далее СНГ), в том числе Кыргызская Республика (далее КР) также в определенной степени ощущала влияние финансового кризиса. Действительно мировой финансовый кризис стал глобальным кризисом. Поэтому в июне 2009 г. ООН приняла важное заявление о мировом финансовом кризисе и его влияние на развитие мировой экономики.

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# Мировой финансовый кризис и его влияния на состояние экономики Кыргызстана

# World Financial Crisis and its Affects on the Kyrgyz Economy

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## Abstract

This paper has been investigated the main reasons world financial and economic crisis and defined the bases of split of the world financial environment. The paper offers ways of overcoming on financial and economic crisis in conditions of Kyrgyzstan within development of Eurasian economy. The new economic model of development of the country is developed. Priorities and strategy of development of the country on the near-term outlook for recovery from the crisis, improvement and preservation of stability of a macroeconomic situation, ensuring stability of a banking system, improvement of food, energy, industrial and ecological security are defined. Measures for demand stimulation are provided: reorientation to sectors with fast return; formation of the competitive environment for the purpose of the monopolism prevention, rendering financial support to subjects of small and average business.

## 1   Введение

Финансовый кризис произошел в 2007 г. в США, который в 2008 г. перерос до мирового финансового кризиса. Впоследствии наступление американского кризиса снизили многие показатели финансово-экономического состояния ряда стран мира. Масштабность финансового кризиса в определенной степени объясняется также следствием несбалансированных цен на энергоносители, неэффективности мировой финансово-кредитной системы, финансовых и фондовых рынков. В результате в штатах возникли проблемы платежного баланса, вырос внешний долг, нарушилось равновесие между выпуском денежной массы и ВВП и потреблением товаров, сократился, финансовые ресурсы и отмечена милитаризация экономики.

В 2010-2011 гг. по сравнению с 2007-2008 гг. состояние мировой экономики имеет тенденции снижения. Это произошло даже во многих странах мира, особенно в государствах с очень высоким уровнем развития индустриально-промышленных групп, где ранее ежегодно обеспечивалось устойчивый экономический рост. По этой же группе стран заметно снизился уровень ВВП на душу населения. Несмотря на это, данный показатель этой группы по сравнению с остальными группами (второй, третьей и четвертой групп) оказались значительно выше. Указанные группы стран по сравнению с первой группой в значительной степени ощущали влияние мирового финансового кризиса. В настоящее время, как и многие страны мира, из них отдельные страны Евросоюза, особенно Содружество независимых государств (далее СНГ), в том числе Кыргызская Республика (далее КР) также в определенной степени ощущала влияние финансового кризиса. Действительно мировой финансовый кризис стал глобальным кризисом. Поэтому в июне 2009 г. ООН приняла важное заявление о мировом финансовом кризисе и его влияние на развитие мировой экономики.

## 2   Причины появление мирового кризиса

Принятие такого решение связано с тем, что необходимо было проанализировать последствия финансового кризиса, чтобы защищать интересы развивающихся стран и стран переходной экономики. В условиях кризиса, у отдельных стран недостаточно выросли объемы отечественного товара производства, и они их пополняли путем ежегодного наращивания импорта товаров. Для решения этих диспропорций, многие страны, не имея собственных финансовых ресурсов, начали искать свободные денежные средства на финансовых рынках мира, путем внешних и внутренних заимствований. Отдельные государства мира попытались провести рыночное и государственное регулирование экономики и финансов. Многие рыночные структуры: банковская сфера, финансовые компании и фондовые рынки не смогли гибко перестроить свои механизмы совместно с потребителями рынков. В этих вопросах следует, заметит «особую роль» МФВ, ВБ, других финансовых институтов и рынков, а также «роль» управления экономикой США.

В этой связи в Докладе Комиссии под руководством Нобелевского лауреата Дж. Стиглица на тему «О реформе Международной валютно-финансовой системы: уроки глобального кризиса», указано, что: «Не следует забывать и о чувстве моральной вины: развивающиеся страны стали невинной жертвой ошибочного управления экономикой США. Существует и еще один аспект моральной ответственности США и других промышленно развитых стран перед развивающимися странами: они навязали

неопытным развивающимися странам политику либерализации без *соответствующих защитных механизмов*» (Стиглиц Дж.Ю., 2012).

Тем более при осуществлении экономической политики государства, особенно крупные индустриально – промышленные страны, включая штаты, и частные предприниматели этой страны, допустили просчеты, которые впоследствии отрицательно повиляли на ключевые показатели, характеризующие уровня социально-экономического развития. Поэтому в заключительной комментарии Доклада Комиссии было подчеркнуто, что «…кризис – творение человеческих рук: он стал результатом ошибок частного сектора и неправильной, обреченной на неудачу политики государства» (Стиглиц Дж.Ю., 2012).

Следовательно, ошибочная разная экономическая политика, проводимая, в различных странах мира в течение ¼ века способствовала, быстро распространится кризису на мировом масштабе, в рамках неолиберализма или рыночного фундаментализма. На этой основе было выработано предложение, что рынок может способствовать осуществлению саморегулированию, и нет необходимости заниматься государственном регулировании. Поэтому «Идеи и идеология ключевых аспектов того, что было принято по – разному называть – неолиберализм, рыночной фундаментализм или доктрины Вашингтонского консенсуса, ныне признаны, по меньшей мере, сомнительными» (Стиглиц Дж.Ю., 2012).

В рамках сомнительных направлений, многие страны мира, в даже в развитых и развивающихся странах была замечена рецессия и депрессия. «Нынешняя Великая Рецессия 2008 года – наиболее глубокий из многочисленных кризисов, поражавших планету. Но попытки предотвратить именно этот кризис окончились, полной неудачей…Глобализация обещала большую экономическую стабильность, но привела к большей нестабильности» (Стиглиц Дж.Ю., 2012).

Поэтому для преодоления финансового кризиса, особенно в управлении глобальных проблем мировой экономики необходимо предоставить ООН соответствующие функции в разрешении и согласовании узловых финансовых и экономических вопросов. Члены Комиссии ООН подчеркивали, что «Настоящий глобальный кризис предоставляет возможность укрепить ООН и усилить её роль в управлении мировой экономикой». Далее они акцентировали «…особое внимание при этом было уделено анализу последствий, как кризиса, так и антикризисных политических действий, направленных кроме прочего и на предотвращение рецидивов этих последствий для наименее развитых стран, стран с переходной экономикой и для беднейших слоев населения во всех странах» (Стиглиц Дж.Ю., 2012).

Следовательно, были множество взаимосвязанных причин для появления масштабного кризиса.

## 2.1 Кризис модели финансовой системы

Действительно, если глубже проанализировать сегодняшний кризис – это не просто кризис, а кризис модели финансово-экономической системы, которая была рекомендована МФИ, в рамках предложенной и одобренной американской верхушкой. В этой модели не предусмотрены выделение крупных финансовых ресурсов для поддержки развивающихся стран и стран переходной экономики. Поэтому для нормального существования этих группы стран, необходимо тщательно разобраться действующей модели финансово-экономической системы и принципиально менять социальную структуру, и одновременно основательно раскрыть недостатки механизмов и инструментов, и капитально реформировать действующей экономической модели, для выхода из кризиса. Для этого необходимо изучить, как воздействовал кризис на американскую экономику, стран Евросоюза и стран переходной экономики, и выработать новую экономическую модель. Хотя американская экономика напичкана долгами и диспропорциями. Для выхода из кризиса США пытается импортировать дешевые энергоресурсы из стран арабского мира и тем самым превращается в экспортера энергии и штаты, пытается развивать геополитику нефти. Соответственно американцы становятся энергоизбыточной страной.

Впоследствии раскол мировой финансовой системы приведет значительным проблемам, и возможно, ослаблению или распаду американской экономической модели. Оно было отмечено рядом различных причин, связанных с разрушением экономики этой страны, и в том числе, отказ от эмиссии, сделанный одновременно и Европейским Центробанком, и Федеральной резервной системой штатов. Здесь следует подчеркнуть, что руководители указанных структур прозрачно объяснили, в чём связана их причина – а это недостаточная эффективности проводимой ими политики. Здесь необходимо подчеркнуть, что впервые в истории ФРС США был проведен ее аудит. После того, как было решено раздать $800 млрд. для спасения банков, ФРС за год с небольшим напечатала еще $16 трлн. и выдала своим банкам. А это свидетельствуют, что пузырь ничем не обеспеченных долларов распечатан и роздан, и возможно, не избежать от краха мировой валютно-финансовой системы. Впоследствии может произойти проблемы международной торговли, но и передел собственности. Потому что доллары (а к ним связаны и другие мировые валюты) оказываются пустой бумагой. На их основе распределена крупнейшая собственность в мире, но если отданные за собственность доллары окажутся ничего не стоящими, и за это кто, же несет ответственность (Соколов К., 2012).

Эксперты отмечают, что в России порядка 90% собственности является иностранной. Это означает, что значительные финансовые ресурсы России распроданы за пустую бумагу. То же самое касается других

стран мира. Придет время, когда нужно будет решать вопрос нового устройства мира. Многие сейчас заняты проблемами прагматичного спасения своего бизнеса, своего состояния, но когда поймут бессмысленность всего этого, что новый мир начнут строить практически с чистого листа в интересах небольшой группы людей, то соотношение сил на мировой арене резко изменится.

Кроме того, даже было отмечено, что банкиры уже не могут самостоятельно решить проблему финансовых рисков, связанных с кризисами. Поэтому на этот счет вытекает принимать решения на политическом уровне. В то же время следует понять, что спасти финансовых перекупщиков: значительное количество банковских учреждений и других финансовых рынков, не имеет смысла, когда мировой финансовый кризис пока стал неуправляемым.

По данным интернет ресурсов крупнейшие банки США начали подготовку к возможному дефолту. Один из банков стал помещать в банкоматы на 20–30% больше долларов на случай ажиотажного спроса на наличные средства. Два других – запустили антикризисные программы, подобные тем, что действовали в 2011 г. Финансовые организации также рассматривают возможность введения свободных овердрафтов (учитывая вероятность риска, временно израсходовать значительные средства, независимо есть ли они на счету у финансовых рынков) для лиц, которые зависят от социальных выплат со стороны государственной службы.

### 2.2 Кризис и действия финансово-экономической службы

Вся служба данной системы, начиная от банкиров, олигархов до чиновников, связанные с МВФ и ФРС отошли в сторону, или, они занимаются своими проблемами, в рамках раздела мира на финансовые рынки. Хотя, допущение кризиса США в своей стране в 2007 г., при попустительстве МВФ, ВБ и других МФИ, прежде всего, произошло по вине государственных структур Америки, а также ФРС и других финансово-экономических подразделений указанной страны. Поэтому ООН, как мировое объединенное сообщество, отвечающее и координирующее за экономическое развитие всех государств – как члены ООН, должны потребовать от этих финансовых организаций, возмещение нанесенного ущерба.

К решению этой проблемы, ООН необходимо принимать объективную резолюцию. Виновные международные структуры и страны на основе резолюции ООН должны перечислять определенные средства на специальный счет ООН, часть этих средств, примерно 50% должны оставаться в распоряжение объединенных наций, а остальная доля следует передаваться странам переходной экономики и беднейшим странам мира в качестве возмещение нанесенного ущерба. Такое положение должно быть определено в Уставе ООН. Данная международная организация государств, была создана, в целях поддержания и укрепления мира, безопасности и развития сотрудничества между государствами. Хотя, роль этой организации, утверждают в российском МИД, расшатана. Это выражается, в частности, в том, что те же США и страны НАТО все чаще склонны слишком вольно трактовать резолюции Совбеза ООН, порой и вовсе выходя за их рамки. Поэтому в миссиях ООН, в том числе в Совете безопасности в установленном порядке должны быть предусмотрены обеспечение необходимое экономическое развитие всех государств – членов данной организации.

В то же время эксперты и аналитики финансово-экономической службы пытаются убеждать, о том, что сами по себе государства, даже США, в одиночку не играют ведущей роли в мировых процессах. Здесь, в условиях кризиса самыми главными игроками стали мировая финансовая олигархия и крупные транснациональные корпорации. И сними, тоже следует считаться, чем действовать в одиночку, без достаточного эффекта. Поэтому США, увидев, что Европа поэтапно создает региональное цивилизованное общество, с учетом индекса развития человеческого потенциала, и американцы начали работу по созданию своего экономического общего пространства с Мексикой и Канадой.

Необходимо отметить, что для выхода из кризиса инфраструктуры США постоянно усовершенствовалась. Для этого к современному кризису наличие предлагаемого проекта преднамеренно осуществлялись. Поэтому, чтобы как-то отвлечь или ослабить внимание и уровень напряженности психологического состояния граждан Америки мировые кризисы шли в связке с локальными конфликтами или войнами на территории других стран, согласии Конгресса США. Для Америки война, местного значения, считалась традиционным маневром разрешения финансово-экономических проблем кризиса и одновременно, обогащался военно-промышленный комплекс и его олигархи и их окружения. В конечном счете, основной целью локальных войн становился глобальный передел энергетических ресурсов мира и концентрации рычагов управления в пользу США.

Действительно выработанные некоторые направления США в отношении отдельных арабских стран, свидетельствуют о том, что поэтапно прибрав к рукам многих стран Ближнего Востока, американцы хотят осуществлять жесткий контроль над всеми регионами. И тем самым ослабить финансово-экономическое состояние Евросоюза, а также стран СНГ, в том числе особенно финансовых ресурсов России, формируемые в основном в рамках энергетического сектора страны. С учетом этих негативных явлений американцы хотят укрепить свое финансовое состояние.

### 2.3 Кризис в Евросоюзе

В борьбе финансовым кризисом, возможно, помогут крупный банковский союз и финансовый надзор. Кроме того, потребуется реформирования управления в еврозоне и Евросоюзе. Для этого, необходимо рефинансирование долга, которое уже привело ЕС к долговой катастрофе. В качестве гарантов и спонсоров вовлекаются те страны, которые находились не в самом плохом состоянии. Естественно, шансов возврата долга становится все меньше, ставки по этим бумагам резко вырастут. Нынешний кризис быстро распространился в Греции, Италии, Португалии, Кипра и др. Продолжается старая политика, которая уже привела Евросоюз к экономической катастрофе.

Поэтому современные защитники ЕС пытаются, сегодня выстроить всю систему вокруг самых слабых стран этого объединения, оставляя сильным право, за всех платить, пока есть финансовые ресурсы. Для создания условий по выходу из кризиса Европейский фонд финансовой стабильности (ЕФФС) перечислил Греции очередной транш финансовой помощи в размере 4,2 млрд. евро с погашением в 2043 г. Данная страна, находился в эпицентре кризиса в еврозоне. В целом она выполняет программу восстановления экономики, в обмен на которую европейский валютный союз и МВФ предоставляют Греции кредиты во избежание ее дефолта.

## 3 Меры, принимаемые странами СНГ по преодолению кризиса в рамках ШОС

На основе некоторого опыта Евросоюза и в условиях финансового кризиса отдельные государства СНГ, в рамках ШОС пытаются находить и использовать эффективные меры по преодолению затяжного кризиса. Для этого в сентябре 2013 г. в Бишкеке состоялось заседание Совета глав государств-членов ШОС. На Совете рассмотрены вопросы, о продолжение сотрудничестве в деле дальнейшей модернизации национальных экономик, тесного инвестиционного партнерства, взаимодействия в области транспортных перевозок и коммуникаций, инновационных технологий, агропромышленного комплекса, и продолжения работы по созданию специального Фонда развития и Банка развития ШОС (Заседание ШОС, 2013).

Предлагаются создание более эффективных финансово-экономических сообществ в рамках ШОС, Евроазиатского союза, совместно с постсоветским пространством, а также с участием Китая, Индии, Ираном, Пакистаном и другими. Изучается иметь новую международную модель: безопасности, взаимных отношений и национальной экономики. Кроме того, иметь общую расчетную валюту и в результате мир будет более безопасным и процветающим. В этом ключе есть свежая идея предложенная Президентом России Путиным В. В., который предлагал создать нового Евразийского союза, с учетом национальных особенностей, и иметь общее направление для сохранения и развития каждого члена союза: цивилизованное образовательное, научно-техническое, инновационное, политическое, экономическое, социальное, культурное наследие и обеспечить их постоянное развитие.

Следовательно, сегодня в рамках СНГ идет формирование региональных цивилизованных новых образований. Развивается страны таможенного союза, и в перспективе, он будет, еще расширится. Для дальнейшего совершенствование системы коллективной безопасности в рамках ОДКБ, в конце мая 2013 г. по инициативе президента Кыргызстана было рассмотрено предложение о создании единой железнодорожной линии Россия – Казахстан – Кыргызстан – Таджикистан и было поручено государственным органам соответствующих стран рассмотреть необходимость реализации данного проекта. Кстати членами ОДКБ являются Республика Армения, Республика Беларусь, Республика Казахстан, Кыргызская Республика, Российская Федерация, Республика Таджикистан (Политика, 2013).

С учетом опыта развития СНГ, ШОС, ОДКБ, ТС дальнейшее формирование получить намечаемое создание единое экономическое пространство в рамках Евроазиатского сотрудничества. Тем более в статье Президента России «Россия и меняющийся мир» изложен проект новой концепции - внешней политики РФ, которая вырабатывается в условиях крайне нестабильного мира. В то время США, все активнее вмешиваются во внутреннюю политику других стран, что еще свидетельствуют миром, управляют транснациональные корпорации и мировая финансовая олигархия.

Поэтому учитывая кризисное состояние многих стран СНГ, осуществляется модернизации национальных экономик – членов ШОС, где значительную роль сыграло Правительство РФ, которое эффективно и динамично занимается увеличением собственные золотые стандарты. По сообщению РИА Новости (Bloomberg) по итогам прошедшего десятилетия Банк России стал крупнейшим в мире официальным покупателем золота. По данным МВФ резервы России за указанный период обогатились на 570 т. Китай остался на втором плане, который активно наращивал золотые запасы. По данным Центрального Банка (ЦБ), на начала 2013 г. в международных резервах России было 30,8 миллиона тройских унций, примерно 958 т золота. Десять лет назад этот показатель равнялся 12,5 миллиона тройских унций (около 389 т).

Если глубже посмотреть ЦБ запасы золота начали активно пополняться в 2007 г. Тогда они выросли до 450 т и с того момента спада не было не зафиксировано. При этом в течение последних 12 лет стоимость

золота неуклонно растет. Апогей пришелся на сентябрь 2011 г. — тогда цена составила 1920,3 доллара за унцию. Сейчас золото торгуется по 1657,3 доллара. В формате развивающиеся страны, Россия стала лидером по скупке драгоценного металла. В то же время, экономика развитых стран направлена на продажу золота. Как уточняет Bloomberg, за десять лет больше всего продали золота Швейцария, Франция, Нидерланды и Португалия. Скупку Банком России агентство связывает с проводимой Президентом РФ «политикой ресурсного национализма» (Алпаткин А., 2013).

В результате принятия антикризисных мер наблюдается, некоторые тенденции роста важных показателей по многим государствам СНГ и по отдельным странам мира и это характеризуются следующими данными (табл. 1).

| Показатель | 2008 г. | 2009 г. | 2010 г. | 2011 г. | 2011 г. к 2008 г., % |
|---|---|---|---|---|---|
| *Страны СНГ*: | | | | | |
| Азербайджан | 5527 | 4950 | 5843 | 6912 | 125,1 |
| Армения | 3606 | 2666 | 2878 | 3138 | 87,0 |
| Беларусь | 6338 | 5157 | 5789 | 5165 | 81,5 |
| Казахстан | 8514 | 7165 | 9070 | 11259 | 132,2 |
| Кыргызстан | 967 | 872 | 880 | 1074 | 111,1 |
| Молдова | 1696 | 1525 | 1628 | 1968 | 116,0 |
| Россия | 11720 | 8600 | 10280 | 13011 | 111,0 |
| Таджикистан | 708 | 667 | 744 | 847 | 120,0 |
| Узбекистан | 1048 | 1182 | 1387 | 1545 | 147,4 |
| Украина | 3906 | 2555 | 2986 | 3630 | 92,9 |
| В целом по СНГ | 7973 | 5947 | 7097 | 8785 | 110,0 |
| *Другие страны мира:* | | | | | |
| Бельгия | 47756 | 44090 | 43379 | 46878 | 98,2 |
| Германия | 44334 | 40393 | 40198 | 43742 | 98,7 |
| Индия | 1081 | 1068 | 1342 | 1389 | 128,5 |
| Италия | 38883 | 35251 | 34154 | 36267 | 93,3 |
| Канада | 45172 | 39719 | 46283 | 50436 | 111,7 |
| Китай | 3404 | 3739 | 4421 | 5414 | 159,0 |
| Великобритания | 43298 | 35287 | 36371 | 38592 | 89,1 |
| США | 46901 | 45349 | 46900 | 48387 | 103,2 |
| Франция | 45624 | 42019 | 40809 | 44008 | 96,5 |
| Швеция | 52522 | 43443 | 49078 | 56956 | 108,4 |
| Япония | 37976 | 39476 | 43015 | 45920 | 120,9 |

**Таблица 1.** *ВВП на душу населения в отдельных государствах мира (в текущих ценах, в долларах США)*

В составе СНГ значительные объемы ВВП на душу населения (в долларах США) имеют Россия, Казахстан и Азербайджан и в этих странах в 2008-2011 гг. рост указанного показателя соответственно составили: 111,0; 132,2 и 125,1%. За эти годы снижены темпы роста по данному показателю в республиках: Беларусь, Армения и Украина. По сравнению со среднего показателя объемы ВВП на душу населения по СНГ значительно отстали республики: Армения, Кыргызстан, Молдова, Таджикистан, Узбекистан и Украина.

Среди других стран мира самые низкие показатели ВВП на душу населения получены в Индии и Китая. В 2008 и 2011 гг. не обеспечивали роста ВВП на душу населения Италия, Франция, Великобритания, Бельгия и Германия. За эти годы высокие темпы роста добились Китай, Индия, Япония и Канада. Самые низкие темпы обеспечены в США и Швеция. Объемы ВВП на душу населения свыше 50 тыс. долл. США обеспечивали Канада и Швеция. По данному показателю ежегодно динамичный рост получает Япония.

Итак, группа другие страны мира, особенно высокоразвитые, ежегодно увеличивают высокие показатели ВВП на душу населения. Самое главное это связано, с тем, что среди высокоразвитых стран мира, многие из них имеют точные первостепенные узловые задачи, и на этой основе, они добиваются увеличению значительных объемов по данному показателю. К их числу можно отнести Швецию, Канаду, Норвегию, Ирландию, Швейцарию, Данию и др. В этих странах указанный показатель превышает свыше 50 тыс. долларов США.

В результате в указанных странах динамично растут доходы консолидированных бюджетов в отношении к ВВП. Причем во многих развитых стран мира доля доходов в отношении к ВВП составили в пределах 40-50%. Эти показатели в странах СНГ варьируются в интервале от 22 до 32%.

## 4   Влияние кризиса на экономику Кыргызстана и принимаемые меры

И их последствия характеризуются следующим образом (табл. 2). Данные таблицы свидетельствуют о том, что в Кыргызстане доля доходов консолидированных бюджетов заметно ниже по сравнению с Казахстаном и примерно одинаково с Таджикистаном. Поэтому и в Кыргызстане и в Таджикистане против других государств получен самый низкий показатель ВВП на душу населения. В остальных государствах СНГ (кроме Армении и России, а в Беларусь – не считая 2008 и 2009 гг.) обеспечен почти одинаковой уровень данного показателя. В России указанный показатель по сравнению с другими странами СНГ, самый стабильный и сравнительно высокий. В Армении за изучаемый период сохранился низкий, но стабильный показатель - доля доходов консолидированных бюджетов среди стран СНГ. Однако в этой стране ВВП на душу населения за сопоставимый период составил в пределах 2,7 – 3,6 тыс. долларов США.

Следовательно, в Кыргызстане имеются неиспользованные резервы по обеспечению роста ВВП на душу населения и доходов консолидированных бюджетов. И в этих условиях необходимо выработать новой модели экономического развития стран в рамках реформы международной валютно-финансовой системы, что способствует преодолению кризиса на основе дальнейшего развития реального сектора экономики Кыргызстана и улучшения его инфраструктуры. В связи с этим «Должна быть выработана государственная программа реализации конкретных инновационных решений как механизм воплощения в жизнь замыслов, заложенных в национальных концепциях и стратегиях развития» (Путь к инновационной экономике, 2013).

| Показатель | 2008 г. | 2009 г. | 2010 г. | 2011 г. | 2011 г. к |
|---|---|---|---|---|---|
| Азербайджан | 26,8 | 29 | 26,9 | 31,4 | 4,6 |
| Армения | 22 | 22 | 22,3 | 22,2 | 0,2 |
| Беларусь | 50,6 | 45,7 | 29,6 | 31,2 | 19,4 |
| Казахстан | 25,1 | 28,7 | 30,1 | 32 | 6,9 |
| Кыргызстан | 24,2 | 27,5 | 26 | 28,3 | 4,1 |
| Молдова | 40,6 | 38,9 | 38,3 | 36,7 | 3,9 |
| Россия | 38,8 | 35 | 35,5 | 38,2 | -0,6 |
| Таджикистан | 30,2 | 26,9 | 28,4 | 28,3 | 1,9 |
| Украина | 31,4 | 29,9 | 29,1 | 30,3 | 1,1 |

***Таблица 2.*** *Доходы консолидированных бюджетов государств СНГ (в процентах к ВВП)*

Учитывая некоторые предложения направленные на улучшение инновационных решений подготовленных бизнес – сообществом, результатами научных исследований, а также государственными структурами и они все еще являются недостаточными, для преодоления кризиса. Поэтому «…основные условия для формирования инновационной экономики в Кыргызстане …к сожалению, не очень утешительным в смысле сегодняшней готовности страны к инновационным решениям» (Койчуев Т., 2013).

Действительно основными задачами антикризисного плана на ближайшую перспективу является сохранение стабильности макроэкономической ситуации, обеспечение устойчивости банковской системы, улучшение продовольственной, энергетической, промышленной и экологической безопасности, обеспечение экономического роста через поддержку покупательной способности населения и создание благоприятной предпринимательской, инвестиционной и интеграционной среды.

Кыргызстан, как и другие страны СНГ, «пожинал горькие плоды» предыдущих региональных и мировых финансово-экономических кризисов (2008-2010 гг.). Действительно, в КР недостаточно выросли важные финансово-экономические показатели реального сектора экономики, внешнеторговой инфраструктуры и социальной сферы страны. В структуре импорта товаров ежегодно увеличивалась доля продовольствия и энергоносителей. Мало росла среднегодовая численность работников, занятых в экономике и их среднемесячная начисленная заработная плата. Недостаточно снижается численность малоимущих слоев населения. Увеличилось число официально зарегистрированных безработных, усилилась международная миграция трудоспособного населения. Произошла утечка квалифицированных специалистов, работающих в опытно-конструкторских и научных учреждениях. Уход высококвалифицированных инженерно-технических работников, первоклассных менеджеров промышленного производства отрицательно повлиял на деятельность крупных промышленных предприятий. В 1996-2011 гг. общее количество выбывшего трудоспособного населения составило свыше 510 тыс. чел.

Хотя за этот период сравнительно увеличилось производство ВВП. В то же время в его структуре заметно снизилась доля товаров, однако возросла доля услуг. Наблюдалось увеличение суммы чистых налогов на продукты, что связано с ежегодным увеличением импортируемых товаров, что свидетельствует недостаточного роста производства отечественных товаров.

Впоследствии кризисы в определенной степени повиляли на результаты финансово-экономических показателей Кыргызстана. Вследствие кризиса отдельные коммерческие банки оказались несостоятельными и обанкротились, многие местные фирмы также не выдержали конкуренции, повысился уровень инфляции, возрос внешний долг. Если в 2000 г. каждый 8 сом произведенной продукции или оказанной услуги облагался налогом, то начиная с 2005 г. по 2011 г. этот показатель снизился с 6 до 5 сом. Впоследствии вырос налоговая задолженность, наблюдалось увеличение объемов скрытой и не наблюдаемой экономики почти во всех сферах, даже включая отдельных объектов оборонного ведомства. Не застрахован от проклятия коррупции и военный сектор (Воспитание добропорядочности, 2010). Естественно, они замедляют скорость оборота денег, и снижаются эффективность денег. Впоследствии отмечается постоянный рост степени коэффициента монетизации ВВП по денежному агрегату М2, что заметно снизила скорость обращения денег в экономике. И наоборот увеличилась сумма наличных денег вне банков и их скорость и возросла сумма не оплаченных налогов.

За сопоставимый период из-за ослабления уровня экспортного потенциала КР коэффициент покрытия импорта экспортом снизился с 91 до 53, или отрицательного сальдо торгового баланса за сопоставимый период увеличилось с 49 млн. долл. США до 2015 млн. долл., или свыше 40 раз. Впоследствии образовался дефицит госбюджета, и этот уровень заметно вырос в 2009-2011 гг. Уровень дефицита госбюджета повысился с 3 млрд. сом до 13,5 млрд. сом или свыше 4 раз, к ВВП он соответственно составил 1,5% и 4,9%. Допущено несвоевременное обслуживание графика ГВД в республике. Тем более объемы государственных внешних заимствований в 2000-2011 гг. вырос свыше 2 раз и за это время на душу населения он увеличился с 285 до 509 долл. США.

В то же время, по данным НСК КР и Государственной налоговой службы Кыргызстана в экономической системе страны отдельные сферы реального сектора и других сфер экономики действуют в условиях скрытой и неформальной экономики. Из всей численности занятого населения примерно 70% занято вне формального сектора. По данным Минэкономики КР в Кыргызстане около 3,0 тыс. субъектов предпринимательства, из них только свыше 550 предприятий платят налоги.

Преодоления финансово-экономического кризиса обеспечивается дальнейшим развитием реального сектора экономики. Для КР остается большой проблемой наращивание экспортной поставки товаров. Поскольку Кыргызстан не имеет прямого выхода к морским путям. КР могла бы поставлять в больших количествах экологически чистую продукцию сельского и лесного хозяйства, а также питьевую воду и другие готовые товары, включая энергоресурсов на взаимовыгодной основе странам ближнего и дальнего зарубежья.

Развитие интеграционного процесса в рамках Евразии способствует смягчению глобального финансово-экономического кризиса и обеспечивает дальнейшее устойчивое продвижения антикризисных мер на основе субрегионального сотрудничества, где активно участвуют международные финансовые институты и многие государства региона. Как известно, что в июне 2009 г. главами государств–членов ШОС на саммите в Екатеринбурге принята декларация по предотвращению последствий финансового кризиса. Создан таможенный союз (ТС) России, Казахстана и Белоруссии. Это позволит сохранить рабочие места, открыть новые рынки для предпринимателей.

Хотя юридические и физические лица полностью не разделяют по вопросам вступления КР в ТС. В то же время Евразийская экономическая комиссия (ЕЭК) по данному вопросу приняла решение без учета интересов КР. Тем более вопрос вступление Кыргызстана на любой экономический союз должен оцениваться и приниматься на взаимовыгодных финансово-экономических условиях и действие ЕЭК оценивается как знак неуважения суверенитета страны.

Поэтому Кыргызстан должен вступит в ТС на выгодных ему условиях. Вступление КР в данный союз должно соответствовать национальным интересам страны. Здесь необходимо предусмотреть возможности таможенного регулирования, упрощения таможенных процедур, сокращение количества документов, нужных для подачи и регистрации таможенных деклараций. Кроме того, чтобы декларации представлять письменном виде или на электронных носителях, чтобы финансовые и статистические отчеты соответствовали требованиям Международного стандарта финансовой отчетности (МСФО).

С учетом ожидаемого создание ТС будет развиваться формирование ЕЭП в целях улучшения многовекторности взаимных отношений России, Беларуси и Казахстана. В скором времени в состав ТС возможно, войдут Кыргызстан и Таджикистан, чтобы общими усилиями укреплять экономическое сотрудничество и ускорить процесс выхода из финансового кризиса.

Необходимо предусмотреть меры по стимулированию спроса: переориентация на секторы с быстрой отдачей; формирование конкурентной среды с целью предупреждения монополизма; оказание финансовой помощи субъектам малого и среднего бизнеса; финансирование социальных гарантий по выплате единых ежемесячных пособий с учетом роста цен на потребительские товары и энергоносители; размещение государственного заказа на отечественных предприятиях; строительство социального жилья с использованием бюджетных средств и др.

## 5  Заключение

В целях эффективного преодоления финансово-экономического кризиса считаю необходимым осуществлять следующие приоритетные задачи.

1.  Установлено, что допущение кризиса США произошло при попустительстве МВФ, ВБ и других МФИ, и по вине государственных структур Америки, а также ФРС и других финансово-экономических подразделений указанной страны. ООН, как мировое объединенное сообщество, отвечающее и координирующее за экономическое развитие всех государств – как члены ООН, должны потребовать от указанных финансовых организаций, возмещение нанесенного ущерба. На основе резолюции ООН, виновные стороны должны перечислять определенные средства на специальный счет ООН. Доля этих средств, примерно 50% должны оставаться в распоряжение объединенных наций, а остальная сумма следует передаваться странам переходной экономики и беднейшим государствам мира в качестве возмещение нанесенного ущерба;

2.  По инициативе России намечено создать более эффективных финансово-экономических сообществ в рамках ШОС, Евроазиатского союза, совместно с постсоветским пространством, а также с участием Китая, Индии, Ираном, Пакистаном и другими и иметь общую расчетную валюту. На основе опыта развития СНГ, ШОС, ОДКБ, ТС дальнейшее формирование получить намечаемое создание единое экономическое пространство (ЕЭП) в рамках Евроазиатского сотрудничества. Намечается создание специального Фонда развития и Банка развития ШОС;

3.  Выработать новой модели экономического развития страны в рамках реформы кредитно-финансовой системы, что способствует преодолению финансово-экономического кризиса, и на этой основе добиться дальнейшего развития ключевых отраслей реального сектора экономики Кыргызстана;

4.  Предусмотреть в приоритетах и стратегии развития страны важные задачи для выхода из кризиса, улучшения и сохранения стабильности макроэкономической ситуации, обеспечив устойчивости финансово-банковской системы, путем улучшение продовольственной, энергетической, промышленной и экологической безопасности;

5.  Принимать обоснованное решение по развитию и укреплению международную экономическую связь и интеграционные процессы с Россией, Казахстаном, Турцией, Юго-Восточной Азией, Японией и со странами ЕЭП;

6.  Динамично развивать стратегические отрасли: гидроэлектроэнергетику, горнодобывающей и обрабатывающей промышленности, добычу топливно-энергетического сырья, круглогодичный туризм, текстильное и швейное производство, производство строительных материалов, а также местную промышленность;

7.  Развивать взаимовыгодное финансово-экономическое сотрудничество со странами ближнего и дальнего зарубежья, в том числе арабскими странами: Кувейтом, Ираном, ОАЭ, Саудовской Аравией, а также с Великобританией, Германией, Японией, Южной Кореи и другими государствами. И на этой основе целесообразно создание СП по глубокой переработке сырья сельского хозяйства и секторов промышленности и на этой основе выпустить готовых продуктов, товаров и энергетических ресурсов;

8.  Предусмотреть меры по стимулированию спроса: переориентация на секторы с быстрой отдачей; формирование конкурентной среды с целью предупреждения монополизма; оказание финансовой помощи субъектам малого и среднего бизнеса; финансирование социальных гарантий по выплате единых ежемесячных пособий, с учетом роста цен на потребительские товары и энергоносители;

9.  Обеспечить эффективное использование деньги вне банков и деньги товаропроизводителей, которые должны участвовать в развитие расширенного воспроизводства, и для отраслей экономики, и для банков, особенно в условиях кризиса, и они должны способствовать увеличению финансовых ресурсов и для товаропроизводителей, и для финансово-кредитных учреждений;

10. Осуществлять на безналичной основе все денежные операции по купли-продажи и оказанные услуги через коммерческие банки, а также во всех торговых и сервисных точках посредством POS терминалов, что учитывают и защищают интересы, покупателей, продавцов и налоговой службы. Самое главное обеспечение взаимных расчетов на этой основе, способствуют резкому сокращению суммы движения наличных денег вне банков и объема «теневой» экономики и увеличению налоговых доходов госбюджета страны;

11. Привести правильное сочетание интересов между производителями и финансово-кредитными учреждениями при приеме депозитов и в установлении реальных процентных ставок на депозитные и кредитные ресурсы, и в определении тарифных ставок налогообложения;

12. Осуществлять снижение процентных ставок по кредитам коммерческих банков, как в национальной, так и в иностранной валюте и конкретно еще раз уточнить полномочия НБКР в отношении коммерческих банков и НФКУ;

13. Обеспечить увеличение объема золотовалютного резерва НБКР, и определить рациональное сочетание в структуре объявленного уставного капитала между местными и создаваемыми иностранными АКБ;

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# Цепочка добавленной стоимости для фруктов
# Fruit Value Chain

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## Abstract

This paper examines to get a clear picture about the status quo of fruit distribution, to identify current drawbacks, also to develop and to implement an end-to-end distribution system, covering the total value chain from the local farmer in the countryside, through regional consolidation points, through consolidation centers in the oblast up to the export preparation and processing. The study encompasses a conceptual framework for stepwise restructuring and transition to an efficient and responsive fruit value chain, tasks and milestones for implementation, accordingly apply following methods: interviews, document analysis, business process modeling techniques, all classical methods weak points analysis, requirement documentation techniques, workshops, network optimization models, facility locations models, transport optimization models, information flow optimization models and use-value analysis.

## 1 Введение

Как отмечено в Национальной стратегии устойчивого развития Кыргызской Республики на период 2013-2017 годы, за все время независимости Кыргызстана не была создана система поддержки, управления разработками и коммерциализации инноваций, включая ее институциональные и инфраструктурные элементы. Соответственно, страна занимает по рейтингу вовлеченности в мировую торговлю 111 место, по индексу конкурентоспособности экономики 126 место и по рейтингу «Ведение бизнеса - 2012» 70 место. Главной проблемой развития малого и среднего бизнеса является его низкая конкурентоспособность, так как внедрение инноваций в бизнесе остается критичным. Резкий скачок роста экономики вызывает «волны инноваций» цикла Кондратьева – Шумпетера при наличии высокотехнологичных отраслей промышленности с образованными и опытными специалистами, которыми наша страна не обладает. Очевидно, что нужно сосредоточиться на секторы сельского хозяйства (27 % ВВП), торговли и услуг (50 % ВВП). Сектор производства и экспорта фруктов, особенно сушеных фруктов, показали позитивные сдвиги. Постоянное и регулярное участие экспонентов Кыргызской Республики на ярмарке «Зеленая неделя» (Grüne Woche)" в Берлине находит большой резонанс и признание ее продукции. Спрос со стороны Германии и других европейских стран (например, Нидерланды) гораздо выше, чем предложения экспортеров фруктов сельских регионов. Контекст показывает большой потенциал для устойчивого развития сельского хозяйства и торговли. Данное исследование на основе «семь правил логистики» и добавленной логистической цепочки от производителя до потребителя позволяет поддерживать фермеров в увеличении экспортного потенциала выращенных фруктов.

## 2 Характеристика сушеных фруктов на основе «семь правил» логистики

Логистика решает задачу доставки материальных потоков в виде товаров и услуг от производителя до потребителя эффективно и экономично только при соблюдении «семь правил» логистики.



**производитель** → "Семь правил" логистики (7Right) 1.Нужный продукт 2.Требуемое качество 3.Определнное количество 4.Конкретный потребитель 5.Указанное место 6.Указанное время 7.Наименьшие издержки → **потребитель**
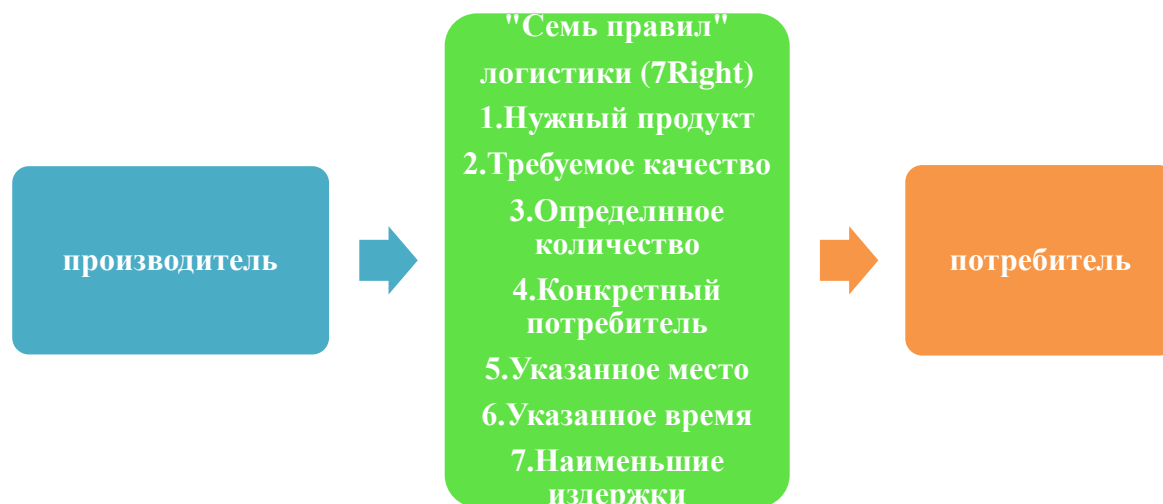
**Рисунок 1.** *Движение материального потока*

Первое правило логистики гласит: нужный продукт или услуга. Это означает, что продукт имеет стабильный долгосрочный спрос на рынке, как полезный, ценный и нужный продукт. Граждане любой страны, говоря о здоровом образе жизни и здоровом питании, всегда рассматривают такую важную составляющую рациона как фрукты и ягоды. Но не всегда имеется возможность включать различные виды этих полезных продуктов в ежедневное меню. В данном случае полноценной заменой для свежих фруктов и ягод становятся их сухие эквиваленты или сухофрукты, которые по своим полезным и питательным свойствам не уступают свежим. Сухофрукты можно использовать как ингредиенты и составляющие различных блюд и десертов, так и в качестве готового продукта. Сухофрукты относятся к категории концентрированных сладких продуктов. Однако в них совсем не тот сахар, а фруктоза и глюкоза, являющиеся полезными углеводами, не повышающими уровень инсулина в крови. Сухофрукты калорийны и способствуют нормализации процессов обмена веществ в организме. Сухофрукты – абсолютно натуральный продукт, в котором нет красителей, стабилизаторов, эмульгаторов, нитритов и искусственных добавок. Фактически это те же фрукты, только без воды. Конечно, в процессе сушки часть витаминов неизбежно теряется. В то время как ценные микроэлементы, такие как кальций, железо, натрий и магний, а также клетчатка и пектин, сохраняются в полном объеме. Перечисленные факторы доказывают первое правило логистики – нужный продукт.

Второе правило логистики устанавливает требования к качеству продукта, образующие барьер при торговле сельскохозяйственной продукцией и он являются одной из решающих для развивающихся стран. Санитарные и фитосанитарные требования создают начальный барьер. Жизненно важным также является защита производственного потенциала сельского хозяйства от экзотических вредных организмов и болезней. Проект технического регламента о безопасности свежих фруктов и овощей предусматривает обязательные требования, обеспечивающие безопасность и защиту жизни, здоровье граждан, предупреждение действий, вводящих в заблуждение потребителей. Проект технического регламента о безопасности свежих фруктов и овощей разработан в целях реализации Закона Кыргызской Республики «Об основах технического регулирования в Кыргызской Республики» и на основании постановления Правительства Кыргызской Республики «О программе разработки технических регламентов на 2006-2010 годы» от 14 августа 2009 № 533. Основой для разработки данного проекта технического регламента явились Закон Кыргызской Республики «Требования к безопасности пищевых продуктов и процессов производства, перевозки, хранения, реализации и утилизации». Также международные, национальные стандарты на свежие фрукты и овощи, технологические документы на эту продукцию, санитарные нормы и правила, устанавливающие требования гигиенической безопасности пищевых продуктов и продовольственного сырья, питьевой воды. К объектам технического регулирования, в отношении которых применяют настоящий технический регламент, относят перечень из 15 групп различных видов овощей и фруктов. Настоящий технический регламент устанавливает:

- обязательные требования к свежим фруктам и овощам, обеспечивающие их качество и пищевую безопасность;
- правила идентификации для целей настоящего технического регламента;
- обязательные требования к процессам производства, хранения, реализации и утилизации продукции;
- обязательные требования к упаковке и маркировке продукции;
- правила и формы оценки соответствия продукции положениям настоящего технического регламента.

Всем участникам логистической цепочки сухофруктов «производитель – посредник – потребитель» в данном техническом регламенте предоставлены необходимые инструменты для выполнения полного цикла процесса от производства до потребления сухофруктов, в том числе экспорта.

Третье правило требует определить количество продукта, четвертое – идентифицировать конкретного потребителя, пятое – выяснить место доставки, шестое – уточнить время и седьмое – снизить все издержки. В соответствии с указанными правилами предусматривается выяснение количества необходимого продукта и конкретных потребителей, применяя спрос-предложение, анализ рынка и ключевых участников. Также выбрать оптимальные способы и сроки доставки продукта с наименьшими издержками.

## 3 Характеристика ключевых игроков на рынке сухофруктов

Фермеры. Владеют земельными наделами, разводят на них садоводство и выращивают различные виды фруктов. Самым массовым видом из них является свежий и сушеный абрикос. Его продают на рынке конечным потребителям, так и посредникам. Некоторые фермеры сами отправляют свежий и сушеный абрикос на экспорт по созданным уже каналам сбыта.

Торговцы. Покупают свежие и сушеные фрукты у фермеров и перепродают их на розничном и крупном рынках. Они являются главными двигателями начальной ступени канала, которые обеспечивают консолидацию товарных потоков вокруг основных рынков, куда приезжают оптовики, экспортеры или переработчики сухофруктов.

Оптовые покупатели. Индивидуальные предприниматели и частные фирмы, выкупающие сухофрукты от торговцев. Далее они консолидируют весь объем сухофруктов по цвету, сорту, размеру и качеству плодов. Основными их покупателями являются экспортеры. Данные группы предпринимателей также являются поставщиками сырья для переработчиков сухофруктов.

Переработчики сухофруктов. С 2002 года на рынке появились частные фирмы, занимающиеся сушкой фруктов и перерабатывающие сухофрукты на специальном оборудовании с акцентом на потребителя, включая чистоту, гигиену и привлекательную упаковку. Они также закупают сухофрукты от фермеров, торговцев, оптовиков и складов по консолидации сухофруктов. Покупателями их продукции или услуг являются экспортеры. Часто они сами выступают в роли экспортеров.

Розничные торговцы. В эту группу входят индивидуальные частные предприниматели и физические лица, имеющие свои торговые точки и продающие товары на местном рынке для удовлетворения потребностей внутреннего рынка. Их количество стабильно. Они обеспечивают высокий уровень сбыта и диктуют цену на внутреннем рынке.

Экспортеры. Малые и средние частные фирмы, имеющие каналы сбыта и маркетинговые контакты на рынках экспорта. Количество экспортеров стабильно. Они обеспечивают высокий уровень сбыта и диктуют цену на внутреннем рынке. Согласно, статистических данных Кыргызской Республики объем экспорта в 2005 году составил 126 тонн. Со значительной долей уверенности можно говорить о большом количестве мелких экспортеров в основном из Узбекистана, Таджикистана и Кыргызстана, везущих малыми объемами продукцию, минуя таможню. В результате основная часть экспортируемой продукции оказывается не зафиксированной, и как следствие нет данных объема экспорта за последующие годы. Вполне возможно, что часть кыргызских сухофруктов вывозится на рынок таджикскими и узбекскими трейлерами.

Рынок сухофруктов динамично и стремительно развивается. Увеличение количества производителей, расширение ассортиментных позиций за счет создания оригинальных видов продукции, появление большого количества фасованных видов готовых к употреблению сухих фруктов, ягод и фруктово-ореховых смесей, разработка новых торговых марок – основные тенденции развития рынка сухофруктов в РФ на ближайшее время. Статистические данные по потреблению сухофруктов в РФ в 2008 и 2009 годах:

- изюм – 66 000т (2008г.) и 69 000т (2009г.);
- курага – 40 000т (2008г.) и 49 000т (2009г.);
- чернослив – 5 000т (2008г.) и 16 000т (2009г.).

В силу географического расположения сухофрукты в России практически не производятся (за исключением компотных смесей, в основном из яблок и груш). В связи с климатическими условиями основные виды фруктов (используемых для производства сухофруктов) культивируются в южных регионах – Краснодарский край и Закавказье, где широко распространено разведение винограда. Однако урожай практически полностью используется для производства соков, вин и коньяков. В настоящее время лидером рынка сухофруктов России является изюм. Он составляет больше 54-55% от всего объема представленных сухофруктов. Далее идут курага – около 24% и чернослив – 10.2%. Фруктово-ореховые смеси занимают около 5% предложения, опережая компотные смеси с их 4-процентной долей на рынке. Характерно, что на изюм перерабатывается около 30% мирового урожая винограда. На казахстанский и российский рынки изюм поставляются в основном из Ирана, стран Ближнего Востока, Афганистана и даже США. Рынок сухофруктов Казахстана представлен в основном изюмом и курагой, а также различными смесями фруктов, используемыми для приготовления компотов. Объем потребления сухофруктов в Республике Казахстан составляет:

- компотные смеси – 1600т;
- курага и изюм – 1000т.

Приведенные данные являются результатом оценок и расчетов, с использованием данных официальной статистики. Наиболее распространенной нормой потребления сухофруктов в мире является 3-4 кг в год. Потребление сухофруктов на 1 жителя Казахстана в год составляет 0.171 кг. По характеру потребления сухофрукты можно подразделить на две группы: в качестве витаминной продукции и ритуальных продуктов. В последние годы наблюдается процесс увеличения потребления сухофруктов в Казахстане, что связано с действием нескольких факторов:

- возрастание внимания к здоровью;
- возможность для значительной части населения компенсировать недостаток средств на приобретение соков компотами из сухофруктов;
- более широкое распространение религиозных, народных празднований и событий (характерно для стран Центральной Азии).

Как в Казахстане, так и в России имеются сырьевые возможности только лишь для производства компотных смесей: из яблок, груш, сливы. Для производства изюма, кураги и кишмиша сырьевая база в этих странах отсутствует. Мировой рынок сушеных фруктов, как и любой, конечно же, ориентируется на требования потребителей не только в плане качества, но и привлекательности внешнего товарного вида. Однако даже упрощенная упаковка встречается не столь уж часто. Значительная часть, примерно более 35%, представлена на рынках сухофруктов СНГ в весовом виде, в пластиковый контейнер же упаковывают сухофрукты не более 10.2% производителей. Эксперты говорят о том, что большое количество производителей на рынках стран СНГ еще работают старыми методами, торгуя и предлагая оптовикам товар вразвес, из-за чего, по сути, качественная, чистая и отборная продукция теряет свою привлекательность в глазах потребителей. В противовес этому импортируемые сухофрукты из Турции, Франции, частично США упакованы в контейнеры, что уже само по себе удобно и соответствует санитарным требованиям. В целом же, согласно прогнозам экспертов, до 2011 года мировой рынок сухофруктов и снеков ожидает стабильный рост. Снеки – это натуральные высушенные продукты, полностью готовые к употреблению. В России, где этот рынок за счет снеков может получить большее развитие, к 2010-2011 годам его емкость в стоимостном выражении, возможно, достигнет 2,3 млрд. долларов США. Ожидается, что рост продаж этой продукции в стоимостном выражении будет происходить более высокими темпами. Но наиболее высокие темпы роста будут наблюдаться именно в сегменте фруктовых снеков – средний показатель прироста составит 7% в натуральном выражении. Кыргызстан среди поставщиков и продавцов упоминается очень редко. Благодаря партнерам из Германии проводится целенаправленная работа по выводу товаров фермеров на экспорт. Фермеры из Кыргызской Республики постоянные экспоненты ежегодной выставки товаров сельского хозяйства «Зеленая неделя» в Берлине. На первом этапе продвигается на экспорт сухофрукты, орехи и мед. На рынке возможны несколько групп потребителей, приобретающих различное количество продукта:

- Индивидуальные потребители, приобретающие сушеную продукцию к праздникам, ритуальным событиям, реже – для повседневного питания. Индивидуальные потребители могут использовать сухофрукты также для изготовления компотов.
- Организации-потребители, к которым относятся:

    (а) государственные организации (школы, дошкольные учреждения, больницы, воинские части), приобретающие данный товар в значительных объемах, в основном по тендерам;

    (в) производственные предприятия, приобретающие большие по объемам партии для дальнейшего его использования в производственных целях, например, кондитерские фабрики, цеха, молокозаводы, изготовители каш быстрого приготовления, мюсли и другие.

## 4 Рекомендуемые каналы транспортировки

Транспортная система в Кыргызской Республике недостаточно развита из-за высоких относительных издержек и отсутствия современных видов транспорта и их сервиса, но постепенно развивается конкуренция, позволяющая местному транспорту обеспечить экспортные перевозки. Выбор транспорта влияет на качество доставки переработанной продукции до места назначения, поэтому наряду с другими факторами необходимо учитывать дальность расстояния перевозок до ряда регионов Российской Федерации и Республики Казахстан, далее в Германию. Автотранспорт более выгоден для перемещения продукции в более близкие регионы. Он быстрее и более гибкий. Кроме того, всегда можно найти товар для обратного пути из Российской Федерации, Казахстана и Германии. Однако надо помнить, что услуги могут быть предоставлены только теми автотранспортными предприятиями и частными лицами, которые имеют лицензию на международные автотранспортные перевозки. Железнодорожные перевозки приемлемы в дальние регионы России, Германии и Казахстана, когда доставка на автомобильном транспорте обходится слишком дорого. Для обеспечения неизменности тарифа на перевозку товаров в определенном периоде необходимо заключить четкий контракт, который уточнит все права и ответственности отправителя, перевозчика и получателя товара. Интегральный способ отбора перевозчика по критериям специализации, опыта и профессионализма позволит минимизировать риски в процессе транспортировки товаров.

## 5 Цепочка добавленной стоимости для сухофруктов

Цепочка добавленной стоимости для сухофруктов от производителя до потребителя включает несколько автономных звеньев, выполняющие логистические операции с конкретными издержками и добавленной стоимостью, обеспечивая исполнителей всех логистических операций работой и адекватным доходом. Самое важное преимущество цепочки добавленной стоимости для сухофруктов заключается в том, что вся добавленная стоимость продукта принадлежит экспортерам и вовлеченные в этот процесс все трудовые ресурсы также относится к экспортеру.

*Рисунок 2. Цепочка логистических операций*

Издержки и цена растут по восходящей линии от первой логистической операции до завершающей, добавляя каждой логистической операции часть общих издержек и цен.
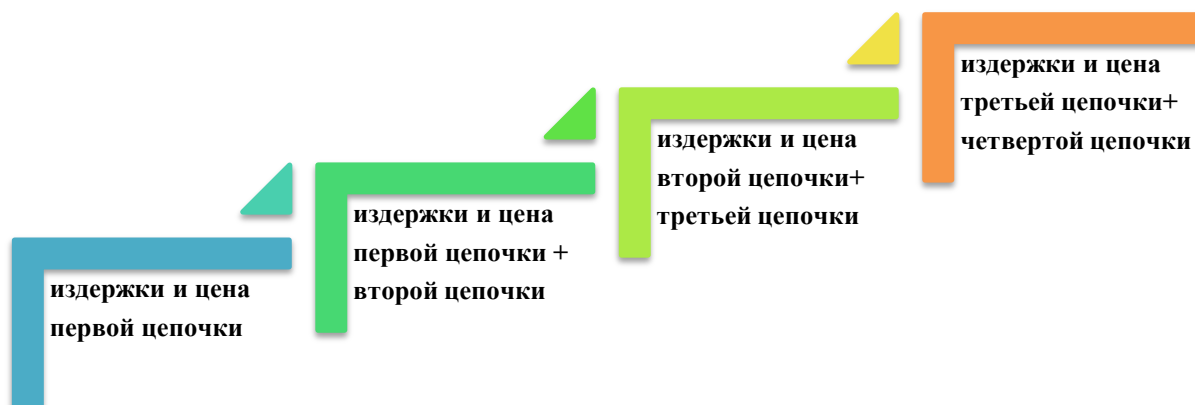


*Рисунок 3. Цепочка добавленной стоимости*



*Рисунок 4. Звенья логистического центра*

Для эффективного функционирования логистической цепочки добавленной стоимости сухофруктов необходимо спланировать и спроектировать следующие виды деятельности:

- Изучение географической характеристики рынка и логистические особенности продукта, их влияние на выбор транспорта и каналов распределения
- Определение объема и доли продаж на потребительском рынке «от бизнеса к потребителю» (B2C – business to customer) и индустриальном рынке «от бизнеса к бизнесу» (B2B – business to business).
- Выбор структуры каналов продаж и дистрибуции
- Выбор транспортных маршрутов, транспортных операторов и логистических провайдеров 3 и 4 уровня

- Размещение логистических операций и товарных запасов
- Внедрение логистических информационных систем для всех звеньев логистической цепи
- Адаптация условий поставок в международных коммерческих сделках

Для выполнения вышеуказанного плана действий нужно создать новую или реорганизовать существующую инфраструктуры бизнеса, интегрированная как единый процесс или как единая сквозная система для продвижения товаров и услуг от производителя до потребителя. Предлагаю разработать и внедрить логистические центры, охватывающие общую цепочку создания стоимости от местного производителя-фермера в сельской местности путем первичной переработки, консолидации фруктов с использованием мобильных складов для хранения запасов, перевозки, экспорта, дистрибуции и через оптовых, розничных торговцев до конечного потребителя.

Логистические центры необходимо создавать в приграничных таможенных постах, в пригородных зонах, в крупных рынках, около крупных производителей товаров и услуг. Они могут объединять множество логистических операций (перевозка, сортировка, упаковка, контроль качества и безопасности, таможенная очистка, прием заказов, доставка) в единую логистическую функцию или в единый логистический процесс перемещения товаров и услуг от производителя к потребителю. Также данная задача выполнима только на базе применения информационных технологий для всего процесса, чтобы обеспечить равновесие во всех звеньях логистической цепи и минимизацию издержек.

## 6 Результаты

Проведенное исследование на базе принципов логистики позволили выработать план действий в сегменте рынка сухофруктов. Последовательно и взаимосвязано нужно идентифицировать товар, производителей и потребителей, создать логистические центры для единого процесса движения товара на рынке. Выполнение предложенного плана действий обеспечит следующие результаты:

Рост объема экспорта сухофруктов, обеспечивающий увеличение валютных поступлений в страну и снижающий большой отрицательный внешнеторговый баланс страны

Обеспечение стандартов качества сухофруктов для преодоления барьера при их реализации на внутреннем и внешнем рынках

Усиление конкурентоспособности сельскохозяйственных товаров, в том числе сухофруктов на рынке спроса, что приведет к росту валового дохода фермеров и валового внутреннего продукта страны

Существенный и непосредственный вклад для снижения уровня бедности населения, особенно в сельской местности

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# ТНК как высшая форма хозяйствования современной экономической системы

# Multinational Corporation as the Highest Form of Managing in Modern Economic System

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## Abstract

Relevance of this subject of research is concluded that the current state of developed economies represents an example of that multinational corporations are the highest form of managing of capitalist economic system. The notable separation of the countries of economic vanguard from other countries (group of the high-growth countries, the socialist countries, the countries) happened to a transitional economy on the basis of multinational corporation development. The economic aspect of this influence is accurately traced in effective instruments of industrial, scientific and technical, social and economic development. Evolutionary changes of the relations of property, the competition, strengthening of regularity of national economies in capitalist economic system are inseparably linked now with multinational corporation. Even in stronger, in the economic plan, the countries consider multinational corporation not only through a prism of economic influence, but also political domination. This moment is telling argument of finding of multinational corporation in the center of serious discussions concerning their role, positive or negative, in the international division of labor, in processes of movement of the capitals and globalization of world economy. It follows from this that the state economic policy in the Kyrgyz Republic which basis are processes of formation and development of the market relations, has to provide active use of the developed economic forms (in this case multinational corporation) more progressive system of the economic relations, i.e. modern capitalism. In this research attempt of theoretical justification of mutually beneficial cooperation of the Kyrgyz Republic with multinational corporation which will act as an interaction basis with multinational corporations present at the Kyrgyz Republic ("Kumtor Opereyting Company", Gazprom, Reemstma, Coca-Cola, etc.) is carried out.

## 1 Введение

Современное состояние развитых экономик представляет пример того, что ТНК являются высшей формой хозяйствования капиталистической экономической системы. Ощутимый отрыв стран экономического авангарда от других стран (группа быстроразвивающихся стран, социалистические страны, страны с переходной экономикой) произошел именно на базе развития ТНК. Экономический аспект данного влияния четко прослеживается в эффективных инструментах промышленного, научно-технического, социально-экономического развития. Эволюционные изменения отношений собственности, конкуренции, усиление планомерности национальных экономик в капиталистической экономической системе в настоящее время неразрывно связаны с ТНК.

Сотня крупнейших (по объему зарубежных активов) ТНК в своих зарубежных филиалах владеют активами приближающуюся 2,0 трлн долл., что позволяет контролировать примерно 20 % совокупных мировых зарубежных активов. Наиболее часто странами базирования для крупнейших ТНК являются развитые страны. Это – Европейский союз, США и Япония, где базируются 87 из первой сотни крупнейших ТНК, что составляет 88% зарубежной массы активов данных компаний. В последние десятилетия ТНК развивающихся стран в основном базируются в Китае, Республике Корея, Гонконге, Мексике, Бразилии, ЮАР. Сотня крупнейших ТНК осуществляет зарубежные продажи на сумму превышающую 2 трлн долл., что позволяет числу занятых за пределами страны базирования приблизиться к 6 млн человек.

Экономика развитых стран движется к цели всеобщего благосостояния. При этом высокий уровень развития обеспечивается современными корпорациями. Они занимаются реально национальным производством, приобрели интернациональный характер. Общественный характер капитализма при господстве корпораций достиг наивысшего уровня. Крупные корпорации подчиняют своему влиянию не только все общество, но и все государство. Современные крупные корпорации являются оплотом стабилизации капитализма, выступают как движущая сила развития.

## 2 Исследуемые вопросы:

1) Сущность и значение ТНК в современном социально-экономическом развитии мировой экономики;
2) Обоснование взаимовыгодного сотрудничества трансформационных экономик с ТНК;

3) Экономическая суть теории «зеркального поведения» в отношениях трансформационных экономик с ТНК;

4) Анализ производственно-хозяйственной деятельности «Centerra Gold Inc.» в Кыргызской Республике.

## 3    Методология:

В исследовании использовались методы анализа и синтеза; метод экспертных оценок; метод трендового анализа; метод факторного анализа.

Огромные экономические достижения в развитых капиталистических странах и их новые характеристики, вызванные функционированием корпораций, не означают, что изменились природа и цель капиталистического производства. Целью общественного производства при капитализме не является повышения благосостояние всего общества.

Растущие материальные условия большинства населения обеспечиваются благодаря реализации мотивов развития капитала. Высокая концентрация и централизация капитала не может происходить без расширенного воспроизводства рабочей силы.

Все богатство современного мира создается увеличивающейся армией трудящихся, которые обладают высочайшей квалификацией. Хотя богатство сосредотачивается в руках небольшой части общества, тем не менее, непосредственные производители тоже получают развитие. Здесь имеет место диалектическое единство того, что воспроизводство капитала это не простое возрастание стоимости, а расширенное воспроизводство капитала и рабочей силы. «Накопление капитала есть увеличение пролетариата» [К. Маркс, 1973] – такова одна из важнейших констатаций К. Маркса.

Масштабы и успехи деятельности корпораций в национальных экономиках, а также в других странах, привели к выводам о якобы возникшем обществе всеобщего благосостояния. Однако, беспристрастный подход к анализу корпоративного этапа развития капитализма показывает то, что ТНК подготавливают все материальные условия перехода к более высокой ступени развития цивилизации. Дж. Гэлбрейт в своих трудах убедительно рассуждал о том, что в составе развитой капиталистической экономике находится две системы: а) «рыночная система», которая охватывает преимущественно мелкие хозяйства; б) «планирующая система», которая состоит из корпораций, которые тесно взаимодействуют с государством [Дж. Гелбрейт, 1967].

Будущая общественно-экономическая формация должна базироваться на высших достижениях опыта и капитализма и социализма. В рамках теории переходной развивающейся экономики доказывается, что отказ от достижений предыдущей системы экономических отношений ведет к кризисным явлениям в экономике.

Характерной чертой процесса эволюционного развития корпораций является участия в них государственного капитала. Данные ЮНКТАД за 2010 г. показывают наличие в мировой экономике около 650 государственных ТНК, которые обладают 8500 филиалами. Из 100 крупнейших ТНК мира 19 являются государственными, а в первой сотне ТНК развивающихся стран по собственности и управлению государственными являются 28 ТНК. В странах с переходной экономикой и в развивающихся странах более половины ТНК являются государственными. Такие европейские страны как Дания, Италия, Франция, Финляндия и Швеция явно выделяются в Европе по наличию государственных ТНК. Необходимо отметить, что если рассматривать все госкомпании, то их доля будет значительна. Например, во Франции количество госкомпаний со значимой деловой активностью приближается к 1000, а Китайской Народной Республике госкомпаний более 150 тысяч.

Кроме того, что в группе развитых стран по степени государственного участия в ТНК особо лидируют Франция и Италия более или менее ясно. Но наличие в США (по мнению многих – центр частнособственнического капитализма) ТНК со значительной долей государственного капитала («Дженерал моторс») вызывает много вопросов. Ответом на это служит процесс объективного естественного развития рыночной экономики, который ведет проявлению корпорациями элементов общественно-государственного характера, что в свою очередь подтверждается наличием ТНК со значительной государственной долей в высокоразвитых странах – Швеция, Норвегия, Япония, Германия.

Необходимо отметить, что наиболее быстроразвивающиеся экономики, и страны с трансформационной переходной экономикой находятся в русле этой центральной линии мирового экономического процесса развития. Такова объективная реальность – подъем и развитие национальных экономик, которые стремятся сократить отставание от стран экономического авангарда, осуществляется более эффективно через развитие государственных корпораций. Пример Китайской Народной Республики подтверждает верность выбранного направления – две крупнейшие государственные его корпорации (CINICGroup и China Ocean Shiping Comp.) не исчерпывают число таких государственных ТНК. Понимание того, что

именно через развитие и взаимодействие с ТНК будет определяться будущее наиболее устойчиво развивающихся экономик должно являться базовой основой государственной экономической политики.

«Таким образом, даже то, что корпорации крупномасштабного производства приобретают статус экономических организаций всего общества, создает прямую заинтересованность государства в успехах их деятельности, обусловливает необходимость всячески способствовать этому. Когда же государство внедряется в корпорации со своим капиталом и со своим управлением, то оно «влезает» в рыночную экономику самым непосредственным образом и становится одним из функционирующих субъектов производственно-хозяйственной деятельности. Это выводит государство на высший уровень заинтересованности и участия в экономической жизни общества» (Кумсков В.И., 2012).

Процессы либерализации инвестиционных, внешнеэкономических процедур, приводит к росту экономической активности ТНК. Часто ТНК используют преимущества по расширению рынков для процесса оптимизации своей экономической деятельности, что позволяет добиваться роста эффективности производства через использование эффекта масштаба. Совокупный экономический выигрыш, достигаемый ТНК через активную интеграцию в международном производстве, в целом позволяет повышать показатели собственной конкурентоспособности. Это ведет к увеличению экономической концентрации, а также к усилению ТНК в рамках международного экономического взаимодействия.

Согласно теории международной конкуренции огромна роль процессов укрупнения, которые обусловлены показателями рыночной концентрации. Постоянные процессы слияний на уровне национальной экономики постепенно затухают и им на смену приходят волны слияний и поглощений регионального и международного характера. Именно здесь значительную роль играют крупные операции, осуществляемые ТНК. В итоге можно наблюдать технологическую конкуренцию, которая является основой процесса развития и позволяет определять перспективы существования ТНК.

Даже в более сильных, в экономическом плане, странах рассматривают ТНК не только через призму экономического влияния, но и политического доминирования. Этот момент является веским аргументом нахождения ТНК в центре серьезных дискуссий относительно их роли – положительной или отрицательной – в международном разделении труда, в процессах движения капиталов и глобализации мировой экономики.

В соответствии с теорией переходной развивающейся экономики страны, широко использующие развитые экономические формы капитализма и социализма, реально достигают высокой экономической эффективности. Примером служит Китайская Народная Республика. Безуспешность переходных процессов в странах СНГ, на наш взгляд, связано с недостаточным использованием высших достижений капитализма и социализма.

Из этого следует, что государственная экономическая политика в Кыргызской Республике, основой которой являются процессы становления и развития рыночных отношений, должна предусматривать активное использование развитых экономических форм (в данном случае ТНК).

В данном исследовании проведено теоретического обоснование взаимовыгодного сотрудничества Кыргызской Республики с ТНК, которое выступит основой взаимодействия как с присутствующими компаниями («Centerra Gold Inc.» *(«Кумтор Оперейтинг Компани»)*, Газпром, Реемстма-Кыргызстан, Кока-Кола Ботлерс и др.), так и с теми компаниями, которые придут в будущем.

Споры вокруг золотодобывающей компании «Центерра» продолжаются в течении длительного периода. Общественность и часть парламента (Жогорку Кенеш) отрицательно восприняли продажу ОАО «Кыргызгаз» российскому «Газпрому». Бурные протесты в стенах парламента вызваны подписанием меморандума между Правительством Кыргызской Республики и «Роснефтью» по продаже 51 % доли ОАО «Международного аэропорта «Манас».

Все эти события объединены тем, что в центре внимания находятся ТНК, а принимающей страной является Кыргызстан. Отрицательное отношение к рассматриваемой проблеме, на наш взгляд, связано с отсутствием государственной программы взаимодействия Кыргызской Республики с ТНК. Таким образом, актуальной задачей экономического развития для стран с переходной экономикой является теоретическое обоснование данной программы.

Закономерностью взаимодействия ТНК с принимающими странами является «зеркальное поведение», суть которого заключается в следующем: 1) ТНК, работающие в развитых экономиках, работают прозрачно и честно, т. к. с ними взаимодействуют на этой же основе (прозрачность и честность) представители страны базирования или принимающей страны; 2) ТНК, работающие в развивающихся странах, где взаимодействуют с коррумпированными чиновниками, проявляют себя соответственно (осуществляется представителями уполномоченных лиц).

ТНК, которые отказываются соблюдать нормы «зеркального поведения», не попадают на национальные рынки. Примером тому могут служить не состоявшиеся взаимодействия с ТНК, которые были

предприняты в начальный период перехода Кыргызской Республики к рыночным отношениям: а) производство южнокорейских автомобилей в г. Токмок; б) шелковое производство в г. Ош.

С учетом этого, необходимо понимать, что переговорный процесс уже обусловлен «зеркальным поведением». Прозрачный переговорный процесс будет учитывать взаимовыгодный баланс интересов принимающей страны и ТНК. Коррумпированный переговорный процесс, в первую очередь будет учитывать интерес уполномоченных лиц, что, как правило, наносит ущерб национальным интересам.

Закрепилась характеристика ТНК как агрессивной разрушительной силы, как «хищника», оставляющего после себя проблемы широкого спектра – экологические, моральные, политические и др. Данная характеристика основана на том, что многие развивающие страны были представлены в переговорном процессе коррумпированными уполномоченными лицами, что побудило ТНК к действиям в рамках «зеркального поведения», которое всего лишь, отражает преступный умысел представителей принимающей страны.

Предлагаем рассмотреть деятельность ТНК «Centerra Gold Inc.» на золоторудном месторождении Кумтор в Кыргызской Республике. Всего платежи ТНК «Centerra Gold Inc.» на территории Кыргызской Республики за 1994-2013 гг. составили $ 2424 млн (табл. 1).

| Основные показатели | Сумма ($ млн) |
|---|---|
| Налоговые и таможенные и другие обязательные платежи | 707,3 |
| Платежи в социальный фонд | 112,9 |
| Взнос в фонд развития Иссык-Кульской области | 35,5 |
| Оплата за лицензии и разрешения | 2,6 |
| Экологические платежи | 4,1 |
| Выплаты в пользу ОАО «Кыргызалтын» | 11,7 |
| Дивиденды | 65,4 |
| Выручка от реализации акций «Centerra Gold Inc.» | 86 |
| Закупки поставка и услуги, продукты питания | 639,6 |
| Чистая заработная плата сотрудников | 448 |
| Поддержка образования, стипендии и обучение | 9,1 |
| Спонсорская помощь и проекты устойчивого развития | 51,9 |
| Платежи за электроэнергию | 130,6 |
| Обслуживание дорог вне рудника | 37,5 |
| Другие платежи | 81,8 |
| Всего | 2 424 |

**Таблица 1.** *Платежи ТНК «Centerra Gold Inc.» на территории Кыргызской Республики за 1994-2013 гг.* **Источник:** *сайт «Centerra Gold Inc.»*

Доля налогов от Кумтора в доходах государственного бюджета в Кыргызской Республике в 2013 г. составило 6,83 %. Социально-экономическая значимость «Centerra Gold Inc.» для экономики Кыргызской Республики ощутима, т. к. объем продукции на золоторудном месторождении Кумтор за 2013 г. составляет 7,7 % от ВВП страны. Кроме того налоговые и обязательные отчисления за 2013 г. равны 1,47 % от ВВП, что составляет $ 107,83 млн. (см. табл. 2).

| Основные показатели | Сумма ($ млн) | Доля в ВВП и (%) |
|---|---|---|
| Реализовано золота | 566,08 | 7,7 |
| Налоговые и обязательные отчисления в т. ч.: | 107,83 | 1,47 |
| налог на валовый доход | 73,59 | 1,0 |
| взнос в фонд развития Иссык-Кульской области | 7,84 | 0,11 |
| экологический платеж | 0,31 | 0,004 |
| платеж в социальный фонд | 20,61 | 0,28 |
| подоходный налог с сотрудников | 4,36 | 0,06 |
| таможенные платежи | 1,12 | 0,02 |

**Таблица 2.** *Участие ТНК «Centerra Gold Inc.» в социально-экономическом развитии Кыргызской Республики в 2013 г.* **Источник:** *сайт «Centerra Gold Inc.»*

Необходимо отметить реализацию социальных проектов в Иссык-Кульском регионе:

- строительство автодороги в Джети-Огузском районе на сумму $ 10 млн;

- программа микрокредитования для развития регионов и повышения благосостояния сельского населения по ставке 10% годовых на сумму более $ 16 млн.

## 4 Выводы:

На основе вышеизложенного материала можно сделать следующие выводы:

1. ТНК – есть высшая форма обобществления производства, которая является базовым элементом экономического прогресса в современной мировой экономике. Это происходит за счет эволюционного развития процессов конкуренции, что выразилось в ведущей роли технологической конкуренции, которая является движущей силой экономического прогресса. Процессы модернизации, столь необходимые для экономики Кыргызской Республики, возможны только через привлечение новых технологий, обладателями которых являются ведущие ТНК.

2. ТНК обеспечивает планомерность экономического развития, которая ведет к наивысшей эффективности производства. Концентрация и централизация капитала в ТНК, позволяет решать дорогостоящие и социально-значимые задачи научно-технического развития вне зависимости от национальных границ и функционирующих экономических систем. Внутренняя сущность ТНК настроена на удовлетворение максимального объема потребностей населения в планетарном масштабе, через предложение все более высококачественной продукции. Кроме того, ТНК играет ведущую роль в создании высокого стабильного дохода и занятости.

3. Для эффективного экономического развития необходима государственная стратегия взаимовыгодного сотрудничества Кыргызской Республики с ТНК. Квинтэссенция данной стратегии заключается в преодолении негативного отношения к ТНК у абсолютного большинства граждан страны. Этому способствует понимание и адекватное использование теории «зеркального поведения». Суть предложенной нами теории «зеркального поведения» состоит в симметричном поведении договаривающихся сторон – при одном из участников договорного процесса склонного к коррупционному поведению, второй участник автоматически действует по аналогии. Природе ТНК присуще прозрачное, не коррумпированное поведение, что является экономически выгодной стратегией, способствующей долгосрочным инвестиционным проектам, что доказывается столетней историей функционирования ТНК в развитых странах. Первым важным элементом в эффективном использовании теории «зеркального поведения» является подготовка специализированных представителей принимающих стран, участвующих в непосредственном процессе переговоров с ТНК. Вторым важным элементом является транспарентность непосредственного процесса переговоров с ТНК.

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# Мотивация труда в системе здравоохранения
# Motivation of Labor in the Health System

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## Abstract

With the increase of salaries of medical workers in Kyrgyzstan their income increased. But the desire to earn additional income from patients not disappeared. As practice shows, giving money to the hands of health care workers is widespread in health system of Kyrgyzstan. It is not only drops the image of doctors, but also causes serious damage to the family budget of citizens who are in a hospital bed, or at the reception of doctor's. The main reason for the existence of informal payments in health care is considered a relatively low level of wages. If in the real sector the financial stimulation carried out by the expense of encouraging profit in medicine only source of stimulation is wage fund. The stimulating part should be increased at the expense of main part of wages. İnasmuch as there is no profit in medicine as a source of encouragement it is used the funds received from paid services. The basis for motivation of labor in medicine is to avoid time-based wage system and to introduction of piecework forms in different versions. Criterion for evaluating health care workers is the health of the patient after treatment.

Медицинские кадры и, прежде всего, врачи являются с главным ресурсом лечебно-профилактических учреждений, именно они обеспечивают результативность их деятельности. Однако, это возможно лишь в условиях научно обоснованной системы мотивации их труда, которая в Кыргызстане имеет довольно низкий уровень развития. В связи с этим, изучение мотивационных предпочтений, и выявление мотивирующих и факторов, исследование условий труда врачей, а также поиск методов мотивационного воздействия в системе оплаты труда, является актуальным, в изучении вопросов совершенствования медицинской помощи населению.

Заработная плата работников социальной сферы в Кыргызстане, в том числе медиков, низкая. Однако в ее в динамике, за последние семь лет, имеются положительные сдвиги. Заработная плата врачей стационаров выросла с 3 035 сомов в 2007 году до 11 915 сомов (в 2013 году), то есть почти в 3,9 раза. Зарплата врачей первичной медико-санитарной помощи повысилась с 3 331 сома в 2007 году до 11 307 сомов в 2013-м, или в 3,4 раза. В организациях здравоохранения за 2013 год из республиканского бюджета на заработную плату и отчисления в Социальный фонд было предусмотрено 5,6 млрд. сомов. (По данным Министерства здравоохранения КР)

С повышением заработной платы медицинских работников в Кыргызстане, их доходы увеличились. Однако желание получать дополнительные доходы от пациентов не исчезло. Как показывает практика, оплата медицинской помощи, производимая неформально, в руки медицинским работникам, получила широкое распространение в здравоохранении Кыргызстана. Это не только роняет имидж врачей, но и наносит серьезный урон семейному бюджету граждан, оказавшихся на больничной койке или на приеме у врача.

Главной причиной существования неформальных платежей в здравоохранении рассматривается относительно низкий уровень заработной платы.

В сфере медицинских услуг в государственных лечебных учреждениях нет полноценных экономических отношений. Это привело к тому, что управление отечественным здравоохранением строилось и продолжает осуществляться преимущественно на административных методах. Финансирование отрасли и работа лечебно-профилактических учреждений осуществляется на основе нормативов, устанавливаемых и спускаемых до каждого медицинского учреждения органами государственного управления. В таких условиях нет оценки результатов труда, мотивации и экономических стимулов

Здравоохранение работает согласно повременной системе, имеющей ряд существенных недостатков. Оплата труда работникам большинства медицинских учреждений основана на Единой тарифной сетке с учетом всех доплат. Она является фиксированной, не зависит ни от объема, ни от качества выполненных работ. При повременной системе оплаты труда медицинским работникам должна быть выплачена заработная плата, даже если работник не выполнил объем работ.

Представим себе такую ситуацию. Два врача с одинаковым стажем и квалификацией принимают пациентов в соседних кабинетах. Один, высококвалифицированный врач, на прием к которому всегда записывается 30-40 человек каждый день. А другой не очень горит на работе, у него на приеме бывает 10-15 пациентов в день. Согласно Единой тарификационной системе оба получают одинаковую зарплату. И рано или поздно первый может сказать: зачем мне нужно перенапрягаться на работе, ведь на зарплате это никак не отражается! То есть пропадает одна из важнейших функций системы оплаты труда –

стимулирующая; у работодателя нет возможности ни поощрить отличившегося работника, ни наказать провинившегося.

Соответственно, падает и качество оказания медицинской помощи, так как у работника пропадает желание прилагать больше усилий к лечебному процессу. Кроме того заработная плата врачей в Кыргызстане не мотивирует выпускников вузов идти работать по профессии, так как врач получает 6 тысяч сомов, а медсестра – 4 тысячи сомов. Выше названная сумма 11 915 сомов, это средняя заработная плата врача, включающая доплаты за выслугу лет, коэффициенты, и т.д. Если соотнести эту сумму с учетом ежемесячных расходов на квартплату, школу, детский сад и так далее, то, понятно, что ее не хватает. Поэтому вполне естественно, что каждый врач будет стремиться туда, где его оценят, и обеспечат достойную плату за труд.

Таким образом,отсутствие грамотной системы оплаты труда порождает проблемы кадрового характера. Возникает ситуация, когда молодой специалист, решая в какое учреждение идти, претендуя на достойную заработную плату, делает выбор в пользу негосударственных учреждений. При повременной оплате труда, при начислении заработной платы учитываются стаж работы, но не профессионализм и не желание использовать новые технологии в работе.

Принятое положение о депозите врача-педиатра не помогает исправить положение с нехваткой врачей. (Зарплаты медиков отпугивают кадры 2014) К примеру, дополнительная выплата врачам в размере 1тыс. сомов от мэрии города Бишкек, должна была помочь доукомплектовать первичное звено врачами и медсестрами, и служить стимулом к повышению доступности и качества медицинской помощи и улучшении показателей здоровья населения. В реальной ситуации руководство лечебно-профилактических учреждений не может оказать никакого влияния на размер данной выплаты, то есть она оказывается фиксированной, не отражает качество работы, что лишает эту выплату ее главной функции как стимула.

В системе здравоохранения Кыргызстана отсутствуют механизмы экономического стимулирования работников здравоохранения за достижение наилучших показателей в обеспечении населения медицинской помощью надлежащего качества, не определены показатели результативности. Отрицательное влияние на кадровую ситуацию в здравоохранении оказывают не только материальные и социальные факторы, но и условия труда. В медицинских учреждениях, прежде всего в сельской местности, где годами не было ремонта, имеется нехватка лекарств, необходимой медицинской аппаратуры, нередко присутствует атмосфера бесперспективности и даже безнадежности.

Низкий уровень оплаты труда, нерешенность жилищных проблем порождают социальную незащищенность значительной части медицинских работников, что, несомненно, отрицательно сказывается на доступности и качестве медицинского обслуживания населения, особенно в сельской местности.

В последнее время, резко возросло число врачей и медсестер, эмигрирующих в ближнее и дальнее зарубежье. В основном уезжают в Россию и Казахстан. Одной из главных причин аналитики называют низкую заработную плату. Выезжают медицинские работники со стажем более 10–15 лет, так как там наиболее востребованы специалисты с дипломом советского образца до 1992 года. Следует отметить, что во времена Союза Кыргызский государственный медицинский институт ценился очень высоко и входил в десятку сильнейших вузов.

Специалиста нужно учить семь лет, его обучение обойдется государству в крупную сумму. После окончания учебы молодой врач должен работать, набираться опыта на протяжении нескольких лет. Россия из Кыргызстана получает готового специалиста, который прекрасно говорит по-русски и имеет за плечами богатый опыт. Получается, что экономический эффект от использования таких специалистов колоссальный.

Резкое увеличение числа мигрантов среди отечественных медиков также объясняется, увеличением уровня заработной платы в Российской Федерации. Проблема стоит остро не только с внешней миграцией, но и с внутренней. В следствии чего в отдаленных районах наблюдается нехватка, или вовсе отсутствие медицинских работников с высшим медицинским образованием. Катастрофически низкий уровень обеспеченности врачебными кадрами отмечается в Чон-Алайском, Алайском, Чаткальском, Сузакском, Аксуйском районах, где в среднем 8–9 работников на 10 тысяч жителей, а по республике этот показатель составляет 25.

Большое значение в работе врачей имеет повышение их квалификации. В медицине недостаточно иметь высшее образование, знания необходимо всегда обновлять. Это представляет определенные трудности, так как сейчас средства на повышение квалификации не выделяются, и за любое обучение врач должен платить из собственного кармана. Особенно обременительно это для врачей из регионов.

Все это означает, что требуются дальнейшие улучшения действующей системы оценки и оплаты труда медицинских работников, обеспечение четкой и непосредственной зависимости получаемой ими

заработной платы и механизма поощрения от степени сложности выполняемой работы и качества оказываемой медицинской помощи.

В настоящее время в Кыргызстане заработная плата врачей состоит из гарантированной и дополнительной заработной платы. Ее выплата осуществляется за счет единственного источника – фонда оплаты труда. И премирование работников здравоохранения производится за счет экономии фонда оплаты труда. Кроме того размер премии работника не должен превышать базовый оклад. Премирование работников производится только по итогам деятельности за квартал и при наличии экономии по фонду оплаты труда, также по согласованию с органами управления.

В свою очередь консолидированный фонд оплаты труда организаций здравоохранения, может формироваться за счет:

- средств государственного бюджета;

- средства обязательного медицинского страхования;

и других средств, не противоречащих законодательно - нормативным актам Кыргызской Республики (за исключением средств от сооплаты населением за медикаменты и питание).

Из консолидированного фонда оплаты труда производятся выплаты гарантированной и дополнительной заработной платы работникам и другие выплаты, установленные законодательством Кыргызской Республики.

Гарантированная заработная плата включает:

- базовый оклад;
- надбавки и доплаты за:
- ученую степень;
- почетное звание;
- квалификационную категорию;
- руководство структурным подразделением;
- выслугу лет;
- работу в сельской местности;
- работу в условиях высокогорья и отдаленных зонах КР;
- работу в особых условиях;
- стаж работы в условиях высокогорья, прочие индивидуальные выплаты в пользу работников организации здравоохранения:
- доплату за работу в ночное время и праздничные дни;
- выплату по начисленным отпускным;
- выплату по листам временной нетрудоспособности;
- выплату единовременного пособия (компенсации) при увольнении (сокращении) работника;

Размер фонда дополнительной заработной платы определяется за вычетом из консолидированного фонда оплаты труда сумм гарантированной заработной платы и индивидуальных выплат (Положение об оплате труда работников здравоохранения Кыргызской Республики).

Итак, при повременной оплате труда, при начислении заработной платы учитываются стаж работы, но никак не профессионализм. Не учитывается желание использовать новые технологии в работе. В системе оплаты труда необходимо создать устойчивые материальные стимулы, способствующие постоянному стремлению каждого медицинского работника к повышению своего профессионального уровня и способностей.

В целях дальнейшего совершенствования системы оплаты труда и материального стимулирования медицинских работников необходимо усиление зависимости размеров оплаты их труда от степени сложности и напряженности выполняемой работы, качества оказываемой медицинской помощи, а также создания стимулов для непрерывного повышения профессионального уровня и квалификации медицинских работников. Необходимо внедрение усовершенствованной системы оплаты труда медицинских работников, дифференцированной в зависимости от объема, степени сложности и качества оказываемой медицинской помощи, с учетом специализации лечебных учреждений и квалификационной категории работников.

При существующей тарифной системе оплаты труда, дополнительная заработная плата зависит от гарантированной, так как это сумма соответствует фонду оплаты труда за вычетом гарантированной. Согласно такому порядку начисления дополнительной заработной платы для стимулирования работника надо лишить части дополнительной заработной платы другого работника, так как других источников стимулирования нет. Кроме того следует учесть, что фонд оплаты труда в стационарах определяется на основе затрат прошлого года за «пролеченный случай», что не всегда соответствует «пролеченности» больного.

Это связано с тем, что лечение больных осуществляется путем использования твердых нормативов, где из нескольких альтернатив закладываются минимальные затраты лечения больного. Отсюда возникает вопрос: где реальный источник и условия материального стимулирования хорошей работы врача. В производстве фонд материального поощрения формируется за счет прибыли. Поскольку в медицине нет прибыли, в качестве источника поощрения, может быть, использовать часть специальных средств, образованных за счет платных услуг? Следует отметить, что в поликлиниках для этой цели используют специальные средства, однако прейскуранты давно устарели.

В любой управленческой деятельности по улучшению производственного процесса, используется мотивация, представляющая систему внешних условий, раскрывающих внутреннюю энергию и активность людей на работе. Все факторы мотивации можно разделить на материальные (экономические) и нематериальные (внеэкономические) условия работы. Мотивация людей только при помощи заработной платы недостаточна. Помимо системы материального стимулирования должна быть разработана система нематериальной мотивации, ориентированная на удовлетворение их внутренних потребностей, ожиданий и интересов (Самоукина Н.В. 2011).

Однако не всегда можно прописать результаты работы в контракте, поэтому существует проблема с заключением стимулирующего контракта с работником в случае, если усилия не наблюдаемы. Кроме того, возникают сложности при наличии внешних факторов, которые в свою очередь влияют на усилия. В частности, измерить результат работы врачей достаточно сложно. Так если, в медицинском учреждении работают очень хорошие специалисты, и, соответственно, может поступать большое количество сложных пациентов, то в данном случае высокая смертность не обязательно будет свидетельствовать о низком качестве лечения. Следует также учитывать, что на хорошее лечение оказывают влияние такие факторы, как качественная медицинская техника, с которой работает врач, наличие необходимых препаратов и т.д.

Эффективность учреждения зависит и от профессионального роста сотрудников, приобретения ими обновленных знаний и навыков. Необходимо непрерывно развивать персонал. Повышение квалификации делает сотрудников учреждения конкурентоспособными на рынке труда. Отсутствие системы регулярного повышения квалификации и обучения сотрудников приводит к моральному устареванию и износу рабочей силы. Повышение квалификации – это обучение сотрудника с целью углубления и усовершенствования уже имеющихся у него профессиональных знаний, необходимых для определенного вида деятельности (Зайцева Т.В. 2008)

Следует учесть, что мотивация для представителей разных профессий не одинакова. Она будет отличаться даже внутри одного медицинского учреждения.Так, например, мотивация медицинских сестер и санитарок достаточно проста. Она построена на четких стандартах и системе обратной связи, неотделимой от награды. Их интересует уровень зарплаты, коллектив, отношение руководства, обратная связь в работе. Все эти условия должны быть конкурентоспособными, чтобы сотрудники ощущали стабильность и знали, правильно ли они делают свое дело. Другое дело – мотивация врача. Она – одна из наиболее сложных среди всех профессий. Врачи, состоявшиеся как профессионалы, являются высокообразованными, самодостаточными личностями, которые обзавелись качествами не только специалистов, но и предпринимателей.

Основой мотивации труда в медицине должно быть сочетание повременной системы оплаты труда ее сдельной формы в различных модификациях. Критерием оценки труда медицинского работника является здоровье пациента после лечения. В целях дальнейшего совершенствования системы оплаты труда и материального стимулирования медицинских работников необходимо усиление зависимости размеров оплаты их труда от степени сложности и напряженности выполняемой работы, качества оказываемой медицинской помощи, а также создания стимулов для непрерывного повышения профессионального уровня и квалификации медицинских работников.

Кроме этого, при разработке новых систем оплаты труда медицинских работников необходимо усилить материальное стимулирование врачей, в зависимости от уровня их индивидуального вклада, выполнения работы в тяжелых, особо тяжелых и опасных для здоровья условиях труда, а также овладения современными методами диагностики и лечения социально значимых заболеваний с использованием современного медицинского оборудования.

Сдельная оплата рассчитывается на основе количества оказанных медицинских услуг и затрат времени на их выполнение. В зависимости от способа организации труда сдельная оплата труда бывает индивидуальной и коллективной. Индивидуальная оплата возможна на работах, где труд каждого работника подлежит точному учету. Вознаграждение зависит от количества услуг и сдельной расценки на единицу услуги. Если оказываемая услуга, в частности, медицинская, состоит из нескольких видов, оплачивается каждый вид услуги по установленной для нее расценке.

При коллективной сдельной оплате труда вознаграждение каждого работника зависит от результатов работы коллектива. При этом распределение коллективного заработка между отдельными работниками производится с учетом личного вклада каждого в общие результаты труда коллектива, чаще всего с

помощью коэффициента трудового участия (КТУ). Данный коэффициент в Кыргызстане требует своего совершенствования, он должен дифференцировать оплату труда врачей в зависимости от реального качества работы. Итак, введение сдельной оплаты труда в учреждениях здравоохранения преследует цель усиления заинтересованности работников в росте производительности труда и повышении качества медицинских услуг. Используя сдельную оплату труда, организация могла бы привлечь молодых специалистов к работе.

Сдельная форма оплаты труда предусматривает награждение отличившихся работников вне системы оплаты труда. В лечебном учреждении должно быть разработано и утверждено положение о премировании, содержащее в себе конкретные условия и показатели, при которых возможно премирование и медицинских работников. В положении о премировании учреждения здравоохранения должны быть предусмотрены показатели премирования как по структурным подразделениям, так и по отдельны должностям, исходя из утвержденных показателей деятельности работников этих должностей.

Премирование работников здравоохранения, прежде всего должно быть направлено на повышение материальной заинтересованности работников в оказании качественной медицинской помощи населению, в достижении наилучших результатов труда. Премия не всегда носит регулярный характер, а выплачивается по мере достижения каких-либо конкретных результатов труда. Премии должны выплачиваются за счет премиального фонда, входящего в состав фонда заработной платы, который создается в учреждении за счет средств различных источников финансирования (платная медицинская деятельность, средстваОМС, бюджетные средства и др.). (Чернышев В.М. Дифференцированная оплата труда в здравоохранении.) В Кыргызстане необходимо легализировать платные медицинские услуги и средства поступившие за счет платных услуг использовать в качестве источника дифференциации оплаты труда медицинских работников.

В лечебном учреждении должно быть разработано и утверждено положение о премировании, содержащее в себе конкретные условия и показатели премирования и медицинских работников.

Выводы:

- В сфере медицинских услуг в государственных лечебных учреждениях нет полноценных экономических отношений и управление здравоохранением осуществляется на административных методах.
- Здравоохранение работает согласно повременной системе, где оплата труда не зависит от объема и качества выполненных работ.
- Современная система оплаты труда порождает проблемы кадрового характера: специалисты делают выбор в пользу негосударственных учреждений.
- Возросло число врачей и медсестер, эмигрирующих в ближнее и дальнее зарубежье.
- В системе оплаты труда необходимо создать материальные стимулы, для повышения профессионального уровня.
- В Кыргызстане заработная плата врачей состоит из гарантированной и дополнительной заработной платы. Ее выплата осуществляется за счет единственного источника – фонда оплаты труда.
- Премирование работников здравоохранения производится за счет экономии фонда оплаты труда.
- В качестве источников мотивации предлагается использовать легализированные платные услуги.
- Основой мотивации труда в медицине должно быть сочетание повременной системы оплаты труда с ее сдельной формой в различных модификациях.
- Сдельная оплата рассчитывается на основе количества оказанных медицинских услуг и затрат времени на их выполнение.
- Сдельная форма оплаты труда предусматривает награждение отличившихся работников вне системы оплаты труда.
- В лечебном учреждении должно быть разработано положение о премировании, содержащее в себе условия и показатели премирования и медицинских работников.

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