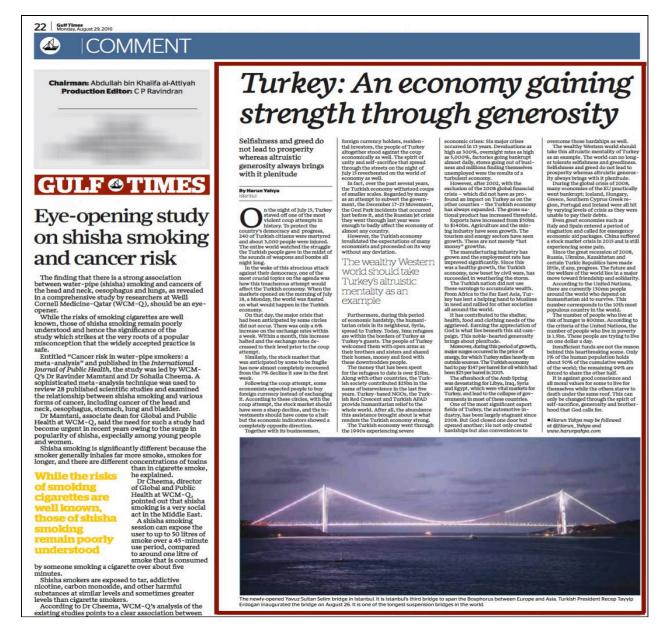
## Turkey: An economy gaining strength through generosity



On the night of July 15, Turkey staved off one of the most violent coup attempts in history. To protect the country's democracy and progress, 240 of Turkish citizens were martyred and about 3,000 people were injured. The entire world watched the struggle the Turkish people gave in the midst of the sounds of weapons and bombs all night long.

In the wake of this atrocious attack against their democracy, one of the most crucial topics on the agenda was how this treacherous attempt would affect the Turkish economy. When the markets opened on the morning of July 18, a Monday, the world was fixated on what would happen in the Turkish economy.

On that day, the major crisis that had been anticipated by some circles did not occur. There was only a 6% increase on the exchange rates within a week. Within a month, this increase halted and the exchange rates decreased to their level prior to the coup attempt.

Similarly, the stock market that was anticipated by some to be fragile has now almost completely recovered from the 7% decline it saw in the first week.

Following the coup attempt, some economists expected people to buy foreign currency instead of exchanging it. According to these circles, with the coup attempt, the stock market should have seen a sharp decline, and the investments should have come to a halt but the economic indicators showed a completely opposite direction.

Together with its businessmen, foreign currency holders, residential investors, the people of Turkey altogether stood against the coup economically as well. The spirit of unity and self-sacrifice that spread through the streets on the night of July 15 reverberated on the world of economy as well.

In fact, over the past several years, the Turkish economy withstood coups of smaller scales. Regarded by many as an attempt to subvert the government, the December 17-25 Movement, the Gezi Park incidents that occurred just before it, and the Russian jet crisis they went through last year were enough to badly affect the economy of almost any country.

However, the Turkish economy invalidated the expectations of many economists and proceeded on its way without any deviation.

Furthermore, during this period of economic hardship, the humanitarian crisis in its neighbour, Syria, spread to Turkey. Today, 3mn refugees are within the borders of Turkey as Turkey's guests. The people of Turkey welcomed them with open arms as their brothers and sisters and shared their homes, money and food with these downtrodden people.

The money that has been spent for the refugees to date is over \$15bn. Along with other countries, the Turkish society contributed \$25bn in the name of benevolence in the last five years. Turkey-based NGOs, the Turkish Red Crescent and Turkish AFAD provide humanitarian relief to the whole world. After all, the abundance this assistance brought about is what renders the Turkish economy strong.

The Turkish economy went through the 1990s experiencing severe economic crises: Six major crises occurred in 13 years. Devaluations as high as 300%, overnight rates as high as 5,000%, factories going bankrupt almost daily, stores going out of business and millions finding themselves unemployed were the results of a turbulent economy.

However, after 2002, with the exclusion of the 2008 global financial crisis – which did not have as profound an impact on Turkey as on the other counties – the Turkish economy has always expanded.

The gross national product has increased threefold.

Exports have increased from \$30bn to \$140bn. Agriculture and the mining industry have seen growth. The tourism and energy sectors have seen growth. These are not merely "hot money" growths.

The manufacturing industry has grown and the employment rate has improved significantly. Since this was a healthy growth, the Turkish economy, now beset by civil wars, has succeeded in weathering the storm.

The Turkish nation did not use these earnings to accumulate wealth. From Africa to the Far East Asia, Turkey has lent a helping hand to Muslims in need and rallied for other societies all around the world.

It has contributed to the shelter, health, food and clothing needs of the aggrieved. Earning the appreciation of God is what lies beneath this aid campaign. This noble-

hearted generosity brings about plenitude.

Moreover, during this period of growth, major surges occurred in the price of energy, for which Turkey relies heavily on outside sources. The Turkish economy had to pay \$147 per barrel for oil which had been \$25 per barrel in 2003.

The aftershock of the Arab Spring was devastating for Libya, Iraq, Syria and Egypt, which were vital markets for Turkey, and lead to the collapse of governments in most of these countries.

One of the most significant export fields of Turkey, the automotive industry, has been largely stagnant since 2008. But God closed one door but opened another; He not only created hardships but also conveniences to overcome those hardships as well.

The wealthy Western world should take this altruistic mentality of Turkey as an example. The world can no longer tolerate selfishness and greediness. Selfishness and greed do not lead to prosperity whereas altruistic generosity always brings with it plenitude.

During the global crisis of 2008, many economies of the EU practically went bankrupt; Iceland, Hungary, Greece, Southern Cyprus Greek region, Portugal and Ireland were all hit by varying levels of crisis as they were unable to pay their debts.

Even great economies such as Italy and Spain entered a period of stagnation and called for emergency economic aid packages. China suffered a stock market crisis in 2015 and is still experiencing some pain.

Since the great recession of 2008, Russia, Ukraine, Kazakhstan and certain Turkic Republics have made little, if any, progress. The future and the welfare of the world lies in a major move toward friendship and solidarity.

According to the United Nations, there are currently 130mn people around the world who depend on humanitarian aid to survive. This number corresponds to the 10th most populous country in the world.

The number of people who live at risk of hunger is 800mn. According to the criteria of the United Nations, the number of people who live in poverty is 1.5bn. These people are trying to live on one dollar a day.

Insufficient funds are not the reason behind this heartbreaking scene. Only 1% of the human population holds about 50% of the cumulative wealth of the world; the remaining 99% are forced to share the other half.

It is against good conscience and all moral values for some to live for themselves while the others starve to death under the same roof. This can only be changed through the spirit of self-sacrifice, generosity and brotherhood that God calls for.

Adnan Oktar's piece in Gulf Times:

http://www.gulf-times.com/story/509894/Turkey-An-economy-gaining-strength-through-generosity



https://www.harunyahya.info/en/articles/turkey-an-economy-gaining-strength-through-generosity