

Trade Between Turkey And The USA Is BOOMING Under Donald Trump
Mehmet Ali Yalçındağ
Chairman of the Turkey-U.S. Business Council (TAİK)

1:39 AM 02/21/2018

While reading news coverage concerning Turkish-American relations, one would be forgiven for thinking that these relations are all doom and gloom. We're told that the two countries agree on nothing and tensions are rising higher by the day.

That story is not, however, the whole truth. There is an important area in which relations between the countries are jibing: commercial and economic ties. Even with all that has transpired in bilateral politics, during President Donald Trump's first year in office, the trade volume between the United States and Turkey expanded by nearly 17 percent.

Turkey's exports to the U.S. reached almost \$8 billion as of November 2017, which is an increase of more than 32 percent compared to the same period the previous year. The U.S. uses Turkey as an export base to more than 80 countries, while Turkey also acts as a regional hub for American companies.

In fact, President Trump's withdrawal from the Trans-Pacific Partnership (TPP), of which Turkey was not a part, heralds a new era in the U.S.-Turkey trading relationship. President Trump values bilateral trading partnerships with countries where there are mutually beneficial circumstances, rather than large multinational trade agreements. This strategy has effectively opened doors for the many trading partners like Turkey to negotiate one-on-one deals.

Further cementing the commercial ties between the two countries is the fact that more than 1,600 Turkish companies are doing business in the United States. The appetite of Turkish businesses to invest in the U.S. cannot be underestimated. Thousands of American jobs have already been created by Turkish companies, and this is just the tip of the iceberg. With job creation at the forefront of President Trump's domestic agenda, increasing foreign direct investments from Turkey should be a priority.

While it is evident that the U.S.-Turkey trade partnership is good news for business, the future relationship between the U.S. and Turkey can be more than merely transactional. Advancing our shared economic ties also can help strengthen the less certain military and political pillars, and eventually rebuild trust. Business and investment statistics may come across as dry, yet the reality is that not only does enhanced trade on fair terms benefit the peoples of both countries, but the exchange of goods and services has been the driving force to connect and create ties between distant societies and nations throughout the history of humankind. Do not underestimate the power of doing business.

It is imperative that these two nations — united by NATO and historical allies against forces ranging from communism to the war on terror — negotiate their differences and return to a productive relationship. While one cannot pretend that the fissures aren't real, there could be a real opportunity under President Trump's business-friendly administration for relations to improve.

Mehmet Ali Yalçındağ is chairman of the Turkey-U.S. Business Council (TAİK).

The views and opinions expressed in this commentary are those of the author and do not reflect the official position of The Daily Caller.