

Establishment of Price Stability Committee

30 Sep 2021

The Price Stability Committee (the "**Committee**") was established by Presidential Decree numbered 74 (the "**Decree**"), published in Official Gazette dated 30 June 2021, numbered 31527.

Purpose

The Decree tasks the Committee with advancing and maintaining domestic price stability by identifying threats to price stability, structuring and implementing appropriately coordinated fiscal and monetary policies and price controls, and overseeing and enforcing same. (*Decree, article 2*)

The Committee Members

- President of the Central Bank of the Republic of Turkey,
- Head of Strategy and Budget,
- Minister of Treasury and Finance
- Minister of Labor and Social Security
- Minister of Energy and Natural Resources
- Minister of Industry and Technology
- Minister of Agriculture and Forestry
- Minister of Commerce

The Committee, in its discretion, may invite to its meetings representatives of non-governmental organizations, universities, and the private sector. (*Decree, article 2*)

The Committee is granted broad authority to request from public institutions and organizations information, including documents, necessary to carry out its duties under the Decree, and any such request shall have the force of law and require a timely response. (*Decree, article 5*)

Duties and Powers

- To develop structural policy proposals to ensure price stability by taking into account the coordination between monetary and fiscal policies.
- To determine the safeguards to be implemented by monitoring the risks threatening price stability; and to render decisions to ensure that these measures are implemented by the relevant institutions and organizations.
- To render decisions to ensure that the prices determined or directed by the public are implemented by focusing on price stability. (*Decree, article 3*)

The Decree is available at this [link](#). (Only available in Turkish)

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