

Turkey Announces Operating Rules for Foreign Economic Relations Board and Business Councils

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Turkey has announced working procedures and principles for the Foreign Economic Relations Board ("**Board**"). The Board's purpose is to support foreign economic relations, including foreign trade, international investments, contracting and logistics, as well as supporting the private sector to expand exports. Rules have also been announced for Business Councils affiliated to the Board ("**Business Councils**").

The Regulation on Working Procedures and Principles of Foreign Economic Relations Board and Business Councils ("**Regulation**") was published in Official Gazette number 30252 on 26 November 2017, entering into effect on the same date.

Foreign Economic Relations Board

Accordingly, the Board's main duties are to:

- Monitor Turkey's economic, commercial, industrial and financial relations with foreign countries or international communities, as well as assisting to establish and develop these relations.
- Provide opinions and suggestions to the relevant institutions and organizations for promoting Turkey's foreign economic relations, as well as resolving related problems and obstacles.
- Carry out studies to increase Turkey's exports, as well as to encourage production and export oriented international investments.
- Contribute to initiatives aiming to improve Turkey's investment climate and organizing activities to promote investment opportunities abroad.
- Guide domestic or foreign entrepreneurs who may enter into joint investments or make joint investment in third countries, within the framework of principles set by the Board of Directors.

The Board can establish representative offices in Turkey or abroad, upon approval from the Board of Directors and Ministry.

Business Councils

The Ministry of Economy can establish Business Councils based on suggestions from the Board of Directors of the Foreign Economic Relations Board. Each Business Council must include at least ten member companies and should consider the business world's preferences, based on industrial and geographical evaluations, as well as developments in global markets.

The Business Councils' main duties are to:

- Conduct research to determine cooperation possibilities with foreign countries trade, investment, industry, services, technology and projects.
- Determine obstacles to business opportunities, as well as develop proposals to remove obstacles and support cooperation.
- Provide information which entrepreneurs may need during business relations.

- Develop proposals for policies, solutions and mechanisms to develop relations with other countries, within the strategy framework which will be determined by the Board of Directors.

Please see this [link](#) for the full text of the Regulation (only available in Turkish).

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