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NEWSLETTER

Foreword | Economic Update | Past and Future Events | Cultural Update



Dutch
BUSINESS ASSOCIATION
Turkey

OVERVIEW OF OUR EVENTS IN 2020:

Green Tales of the City and DBA New Year's Cocktail / **16 January**

DBA General Assembly / **21 February**

Bahçeşehir University Dutch Cultural Days / **21 February**

Chambers Corner event / **27 February**

International Women's Day by WOO / **6 March**



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FOREWORD

Dear DBA members,

Welcome to the 1st DBA Newsletter of 2020. As one of the newest DBA Board Member, I am glad to reach out to you.

In 2019 DBA organized several activities and we joined events from other Chambers of Commerce in Istanbul as well, which enabled us to extend our network substantially.

We started 2020 with our New Year's Drink on the 16th of January 2020. Participants enjoyed the premier of a prize winning film "Green Tales of the city" and then had an opportunity to see Green and Creative Tales of Istanbul.

Our 1st DBA General Assembly was held on the 12th of February 2020 where DBA Board members and DBA members had the opportunity to get together.

On 27th February our members were invited to join the first Chamber Corner event of 2020, which was organized by the German speaking Chambers of Commerce.

Recently DBA members met in "International Women's Day" on 6th March 2020, celebrating the social, economic, cultural and political achievements of women.

Finally, I would like to emphasize that we are all going through difficult times considering COVID - 19 outbreaks in the world. This is impacting negatively our personal lives and as well as our business lives. I hope this period ends soon and we all go back to our normal lives.

Stay safe.

Kind regards.

Ömer Çalıklı

NEW DBA MEMBERS IN 2020:



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ECONOMIC UPDATE 1

· **Corona:** The corona virus rapidly has taken an overwhelming grip on the lives of people as well as on the economy and financial markets.

China seems to have the virus under control, the peak in South-Korea looks to be behind us. However in Europe, including Turkey, and the US this is not the case. An increasing number of infected people and casualties are expected.

Europe has gone into a social lock down. Politicians prepare their countries on a longlasting combat against the virus, with heavy concerns on the impact on economy and business activities.

On a positive side, it seems that researchers from Germany, Israel and the USA are close to finding a vaccin.

· **Financial markets:** The Federal Reserve of the USA took two rate cutting measures, which appear to have backfired. Instead of increasing trust levels, the unexpected Fed moves seemed to create more uncertainty and unrest. The US stockmarkets had their worst day on 16 March since Black Monday: minus 12%! Volatility is near creditcrunch levels. There are increasing concerns about the liquidity of the financial system and the solvability of companies. Country- and credit spreads are widening continuously.

· **Turkey:** After a positive economical turn in the last quarters the Turkish economy showed a V-curve from recession to a surprising 6% growth in Q4. Further rate cut cuts put the central bank rate below 10% but inflation increased again slowly following higher consumer demand and government investment. The TL has slipped away against the USD and EUR in the past weeks around TL 7.00 for a EUR. Outlook was positive for the rest of the year in the view of both governments and most financial analysts.



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ECONOMIC UPDATE 2

THE ECONOMIC STABILITY PACKAGE of Turkey
to off-set the negative impact of Corona

With the package called Economic Stability Shield, a financial fund set of one hundred billion Turkish lira is introduced in order to reduce the effects of the COVID-19 pandemic.

Main topics of the package as announced by the government:

- **The Central Bank of Turkey** takes some very important steps in terms of markets and guarantees that there will be no liquidity shortage.
- In this context, the Central Bank has initiated very important practices for exporters too.
- The open rediscount **credit principal and interest payments** with due dates in April, May and June are postponed to October, November and December, and the maximum maturity is extended by 1 year.
- The committed closure period of **rediscount credits**, which fall due in April, May or June, is also postponed by 1 year.

- Thus, exporters are supported to overcome the uncertainty in this period.
- The top priority is to avoid interruption of **production and employment**.
- The prerequisite for any company that will benefit from the opportunities in the economy package described above is that it will not cause any loss of employment.
- It is important to quickly meet the liquidity and cash needs of firms with credit line in financial institutions and organizations, and not to impose any restriction on the use of credit lines.
- Financial institutions are expected to take steps to stretch credit conditions in order to maintain employment and economic growth under these circumstances.
- **All financial institutions** are requested to carefully avoid credit recall, non-extension of existing credit lines, price increase, or making the security conditions difficult.
- It is also requested to respond promptly and positively to the installment, postponement, restructuring and arrangement demands of corporate firms, SMEs, individuals, those who experience loss of income due to temporary loss of work or turnover or similar reasons, regarding their credit debts.
- All financial institutions are expected to follow the recommendations of the Banks Association of Turkey made in this respect.



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PAST EVENTS

Green Tales of the City and DBA New Year's Cocktail / 16 January 2020

On the 16th of January we saw a very interesting and inspiring documentary by Gwen Jansen at the Dutch Consulate around Green Tales of the City followed by a great New Year's cocktail during which our Chairman, Mr Caspar van Haaften, presented the DBA plans for 2020.



Lots of food for thought around sustainability and what we can do as an individual to contribute to a more green and sustainable environment. The event was organized and hosted by the Dutch Consulate and Consul General Mr. Bart van Bolhuis.



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PAST EVENTS

DBA General Assembly / 21 February 2020

We thank our members who attended our General Assembly on Friday 21st of February. During this meeting the DBA introduced the Board and staff, explained it's main goals and presented the strategy and plans for 2020 and the future. It was very interesting to learn more about our members' activities and to exchange information.

Many thanks also to the Dutch Consulate staff and the Consul General Mr. Bart van Bolhuis for their support in making this organisation possible at the Palais de Hollande.



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PAST EVENTS

Bahçeşehir University Dutch Cultural Days / 21 February 2020

In the week of the 21st of February, Bahçeşehir University organized their Dutch Cultural Days. From DBA Ms. Bettine Rube, Air France KLM Medeam's General Manager, and Mr. Bob Verstraten from Eureko Sigorta both gave a presentation to students.

During their presentations Ms. Rube and Mr. Verstraten showed their appreciation for the Turkish culture while at the same time informing students about the Netherlands.



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PAST AND FUTURE EVENTS

Chambers Corner / 27 February 2020

On Friday the 27th of February we participated in a successful and well attended Chamber Corner event organized by the German speaking international Chambers of Commerce at Radisson Blu Hotel Şişli.



The changed format of the event included a speech from guest speaker Mr. Murat Yeşildere. We were very happy to see that our members enjoyed this international networking opportunity



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PAST AND FUTURE EVENTS

International Women's Day / 6 March 2020

On Friday the 6th of March we invited our members for the International Women's Day event which took place at the Consulate General of the Netherlands and organized by the Women of Orange. The event kicked off with a movie screening and continued with a panel discussion, an act and a networking cocktail.

Upcoming events:

- International Chamber Luncheon, hosted by the Belgian Luxembourg Chamber of Commerce in Turkey, **Postponed due to Corona**
- Conference Invest in Turkey in the Hague, organised by the main Dutch Employer's Associations and NLinBusiness, **Postponed due to Corona**



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CULTURAL UPDATE

16 March - 10 May: Filmmor International Women's Film Festival on Wheels - Istanbul, Bodrum, Antalya, Mersin, Yalova, Adana, Diyarbakir (Postponed)

Filmmor aims to increase the involvement of women in cinema and media and supports this every year, among other things, through the organization of the International Filmmor Women's Film Festival on Wheels. The festival has been supported by the Dutch embassy in Ankara and screens three Dutch films: "Porselein" by Jenneke Boeijink, "Leonie, actrice en spionne" by Annette Apon, and "Till the end of the world" by Florence Bouvy. In Istanbul it will take place at the French Cultural Center from March 16th until March 30th and you can attend it free of charge.

An Announcement

on 18th International Filmmor Women's Film Festival on Wheels

18th International Filmmor Women's Film Festival on Wheels is postponed as a precaution to prevent the spread of Covid-19, declared as a pandemic by WHO.

We hope to meet you on online events until we can re-organize the festival.

Filmmor Women's Film Festival Team

1 - 3 April: Active and Healthy City co-design workshop - Istanbul (Postponed)

How do you make a city more active and healthy? The Consulate General in Istanbul brings both Turkish and Dutch universities together to consider this question during this invitation only event, namely Bilgi University, Mimar Sinan Fine Arts University, Yıldız Technical University, Fontys University of Applied Sciences, and TU Eindhoven. During this 3-day co-design workshop, students from sports science, city and regional planning departments will have an opportunity to co-create solutions to the local challenges & gaps and strengthen the relationship between different universities and students.



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CULTURAL UPDATE

3 - 6 April: Wishful Singing performing at Merfest Music Festival Mersin (postponed to October 2020)

The Dutch female a cappella group Wishful Singing is performing at the 19th Mersin International Music Festival. During three days, these five women will organize workshops and host a concert where their voices will meet with Turkish choirs.

m2mf

Mersin Uluslararası Müzik Festivali
Mersin International Music Festival

19. Mersin Uluslararası Müzik Festivali
corona virüs tedbirleri kapsamında
2020 Ekim ayına ertelenmiştir.

Satın alınan biletler geçerli olacaktır, iade için bilgi iletilecektir.

22 - 24 April: World Press Conference The Hague
(Postponed to 18-20 October)

The Kingdom of the Netherlands and UNESCO will host the World Press Freedom Conference this year. The event will take place at the World Forum in The Hague; the international city of peace and justice. It's now possible to pre-register as a conference participant for WPFC 2020.



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CULTURAL UPDATE

27 April: Kingsday (Cancelled due to Corona)

King's Day is a national day in the Netherlands to celebrate the birthday of King Willem Alexander. It is celebrated with various festivities, including flea markets and festivals where people mainly wear orange clothing. This day is also celebrated at the Consulate General in Istanbul and the Embassy in Ankara.

Until July 2020: Be Mobile - Create Together!

Be Mobile – Create Together! is an international residency project realized within the framework of the EU-Turkey Intercultural Dialogue, co-funded by the EU and the Republic of Turkey. The partner institutions of this project are the Institut français de Turquie, the Embassy of the Netherlands, the Goethe-Institut and the Istanbul Foundation for Culture and Arts (IKSV). From the Netherlands Simon(e) van Saarloos (February - April 2020) stays at the residency of IKSV in Istanbul.



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