

2021.01

March
2021
Issue

NEWSLETTER

Foreword | DBA News | New Members | Economic Update | Events Overview | Cultural Update

FOREWORD

My name is Gregor van der Mark and I am pleased to be the new Chairman of the board of DBA. Member of the board since March 2019 and already for more than 13 years connected to Turkey with DAF Trucks business.



From these 13 years I lived 6 years in İstanbul. Beginning from 2016 I moved together with my wife and daughter to İstanbul to set up DAF newest sales unit. We have experienced Turkey as a dynamic and surprising country when it comes to the economic and political side, specially the year 2016 was exciting, a coup must be (hopefully) a once of a lifetime experience.

When it comes to the people, the environment I can say we are still in love with this beautiful country.

My first 5 years assignment in Turkey finished on the 10th of January of this year, but because of our love for this beautiful country we decided to sign for another 3 years. So, I can be at your service within the DBA board till the end of 2023.

As soon as Corona restrictions are lifted, we will move in the direction of face to face meetings I sure hope to see you and have a personal chat. If you have any questions do not hesitate to reach out to me.

Kind regards,
Gregor van der Mark

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



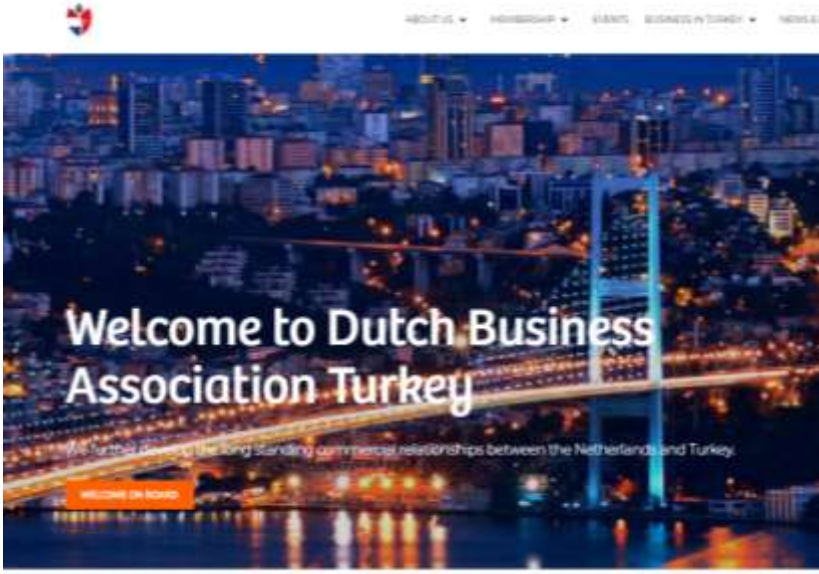
twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

DBA NEWS

DBA has launched its new website



As Dutch Business Association Turkey, we are proud to announce the launch of our newly designed website. The website introduces our services, members, board and events. It also includes information on Turkey, news from NL Business hubs and sustainability projects of our members.

We would like to thank our partner NLinBusiness for their help and energy.

Visit us at <https://www.dbaturkey.org/>
For any questions and feedback, please e-mail to info@dbaturkey.org

DBA started to support Turkish Educational Foundation (TEV)



For 2021, DBA Turkey choose to support TEV as a charity.

TEV's mission is to provide access to education for underprivileged children in Turkey. Through collaboration with its partners, TEV offers scholarships and educational supplies for students in need.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

DBA NEWS

DUTCH BUSINESS ASSOCIATION TURKEY **First Ordinary General Assembly**

18 March 2021

On March 18 2021, The Dutch Business Association - Turkey has conducted its' first Ordinary General Assembly (GA). It was a privilege to see all of our board members in the GA and we are so happy that our organization is legally bounded to Turkey. We would like to thank to all of our members who were patiently supporting us during this long-termed process due to Covid-19.



During the GA the objectives of DBAT were clearly explained to all board members. We offer Dutch companies and Turkish companies with a link to Netherlands; network events to be able to connect, exchange knowledge and experience, share best practices and connect with other chambers of Commerce.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

DBA NEWS

Second, we represent DBA members during trade missions, investment events, raise a level of understanding between two cultures. Enhance business and business climate for trade and investments, stimulate investments in both countries. The total number of events in 2020 was 25 this is 60% more than in 2019. The partners of DBA are The Dutch embassy and consulate in Turkey, NLin Business, International chambers of commerce from Germany, UK, Austria, Switzerland, Sweden, Belgium, France, United States, Italy, Netherlands and WomenOfOrange. The activities of DBA also developed digital, social media platforms like LinkedIn, Instagram and a brand-new website are the state-of-the-art communication tools with our members.



The budget was approved by the board. For 2021 the plans were stipulated to the board, Monthly events, bi-monthly chambers luncheons, lunch breakfast sessions with consulate, publications like member in the spotlight and quarterly newsletters. Continue with member acquisition and intensify the cooperation with NLin Business, Build on the relationship with Consulate and Embassy departments and professionalize the office team and equipment. This concluded the general assembly and gives the active board the possibility to go forward with the road to success of the DBA.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

NEW MEMBERS

NLinBusiness

NLinBusiness is the one-stop-shop platform for Dutch entrepreneurs with international ambition. Whether they're looking for a supplier in Southeast-Asia, need advice on opening new markets in Istanbul or they're looking for a specific service in Germany: through our international business platform, we match them with the right people and organisations to support them in their ambition to grow their business internationally. NLinBusiness highlights specific business opportunities and connects them with the partners they need to open new markets successfully. In this way, DBA Turkey, is one of our key partners. They are the designated NL Business Hub in Istanbul, one of our globally selected Cities of Opportunity. These hubs are of great added value for anyone who needs a reliable international network to gain a foothold in a specific market. The hubs support them in a variety of issues: from legal, to opening a bank account, to finding qualified staff.



Jeroen Haver
International Business Manager

DBA Turkey has the right infrastructure to support entrepreneurs professionally, allowing them to focus on seizing opportunities and building their business in Istanbul, Izmir, Ankara or other parts of the country.

In the team of NLinBusiness I'm responsible for the Southeast Asia region and Turkey. This means I am trying to optimise the 'customer journey' for the entrepreneurs on these markets, both on- and offline. I also manage the partner relations in our public-private ecosystem, including the Dutch embassy in Ankara and consulate-general in Istanbul as well as many service providers in the Netherlands.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



linkedin.com/dutch-business-association-turkey



twitter.com/DBA_Turkey



[@dbaturkey](https://instagram.com/dbaturkey)

NEW MEMBERS

NAZALI

NAZALI is a full international service provider, from Turkish origin, providing a comprehensive blend of services to its clients in the field of Tax, Legal, Accounting, Social Securities, Customs and Compliance. NAZALI is committed to provide services through its professionals from different disciplines working collaboratively together as one team. This sets NAZALI apart from other service providers. As a business partner NAZALI is able to help clients in further expanding their business activities on the international playfield and support them in different jurisdictions in terms of Tax, Legal, Accounting, Social Securities, Customs and Compliance services. Besides Turkey and Amsterdam, NAZALI also has its offices in Russia, Ukraine, Morocco, UK and plans to open new offices in USA, South-Africa in 2021.



*Ersin Nazali
Co-founder and Managing
Partner of NAZALI*

Ersin Nazali, co-founder and managing partner of NAZALI, is a tax expert and has considerable knowledge in several tax and corporate law areas, especially tax-customs disputes, customs litigation, transfer pricing, tax inspections and restructuring of multinationals. Ersin Nazali has been listed as a leading tax advisor and attorney in Turkey by Legal 500 (2013, 2014 and 2015) and International Tax Review (2014, 2015 and 2016). Ersin Nazali has published more than 80 articles in several tax journals and 5 books (Taxation of Merger-Acquisition and Spin off, International Taxation, Permanent Establishment, Transfer Pricing, Tax-Civil-Criminal Liabilities of Company Directors).

Talip Siğircikoğlu, partner and managing director of NAZALI Netherlands, has gained broad experience in legal and finance services. He has strong developed skills in the field of coordinating processes, management, coaching as well in business development. Talip Siğircikoğlu started his career at an international financial corporation where he held different respectable financial positions reporting to the top management. After a constructive period of 5 years Talip Siğircikoğlu continued his career at a Dutch corporate service provider as a Senior Team Manager and a general proxy holder, where he gained a lot experience in the field of corporate law, tax and accounting. Talip Siğircikoğlu is specialized in guiding foreign companies who want to establish in the Netherlands and safeguards their legal goodstanding throughout their lifecycle



*Talip Siğircikoğlu
Partner and Managing
Director of NAZALI*

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

NEW MEMBERS

Erratum DBA Newsletter December 2020

In our December Newsletter, unfortunately a spelling error was made in the last name of Didar Erarslan for which we apologize

JURISTAS LAW & CONSULTANCY



Juristas Law & Consultancy, located in Istanbul to provide you of legal consultancy with the spirit and energy of dynamic lawyers.

Our profession area is Private Law. In terms of legal work and consultancy, we focus on enforcement and bankruptcy, commercial law, investments, real estate and property law, family law and international law and citizenship.

We assist you with legal advice during the process of investments abroad, especially in the Netherlands.

With the assistance of a team of lawyers from Turkey and the Netherlands we work for local and international clients for an efficient service.

Vision and Mission

To provide best legal services to its valued national and international clients with its constant three main principles:

- ✓ Transparency
- ✓ Straightness
- ✓ Availability

Av. F. Gülsüm Demirci
LL.M.
Partner

Av. Merve Akyildiz
Partner

Av. Ş. Burak Sağır
Partner

Av. Emre Ören
LL.M
Partner

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

ECONOMIC UPDATE

In 2020, supportive policy mix to mitigate adverse effects of the pandemic has caused a deterioration of inflation and external imbalances. The risk premium has also increased with accelerating dollarization and capital outflows last year. Since November, policymakers responded with a number of positive steps to restore macroeconomic stability, while these efforts have been more evident on the monetary front. With the CBT's rate hikes along with the simplification of the policy framework, investor sentiment recovered, though recent change in Governorship has increased market uncertainty over the future path of policy rates and the monetary framework.

In the pandemic year, GDP expansion turned out to be strong at 1.8%, recording one of the best performances among the major EM countries vs 0.9% in 2019 and well above of the government's 0.3% projection. While losing some momentum in comparison to 3Q, the 4Q growth at 5.9% was still buoyant as evidenced earlier by high frequency economic activity indicators. However, following the latest volatility with change in the CBT Governorship, tighter financial conditions via 1) TRY depreciation, 2) widening credit spreads and 3) rise in local currency yields will act as a key headwind to demand in the period ahead.

While the new governor's initial messages not signaling policy change or immediate rate moves, and meanwhile adhering to main objective of achieving a permanent fall in inflation, a concrete guidance as to future economic policy and monetary stance should help recover the TRY outlook. Going forward: (1) although the CBT currently pursues a restrictive policy stance, a likely reversal should take away some support from the currency; (2) while Turkey's current account position is likely to improve vs 2020 due to with a mean reversion in gold deficit and recovery in tourism, it is expected to remain in deficit and commodity prices and any shift in local policy mix should pose downside risks for this year; and (3) persistently high CPI in double digits this year should impact appetite TRY performance.



FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



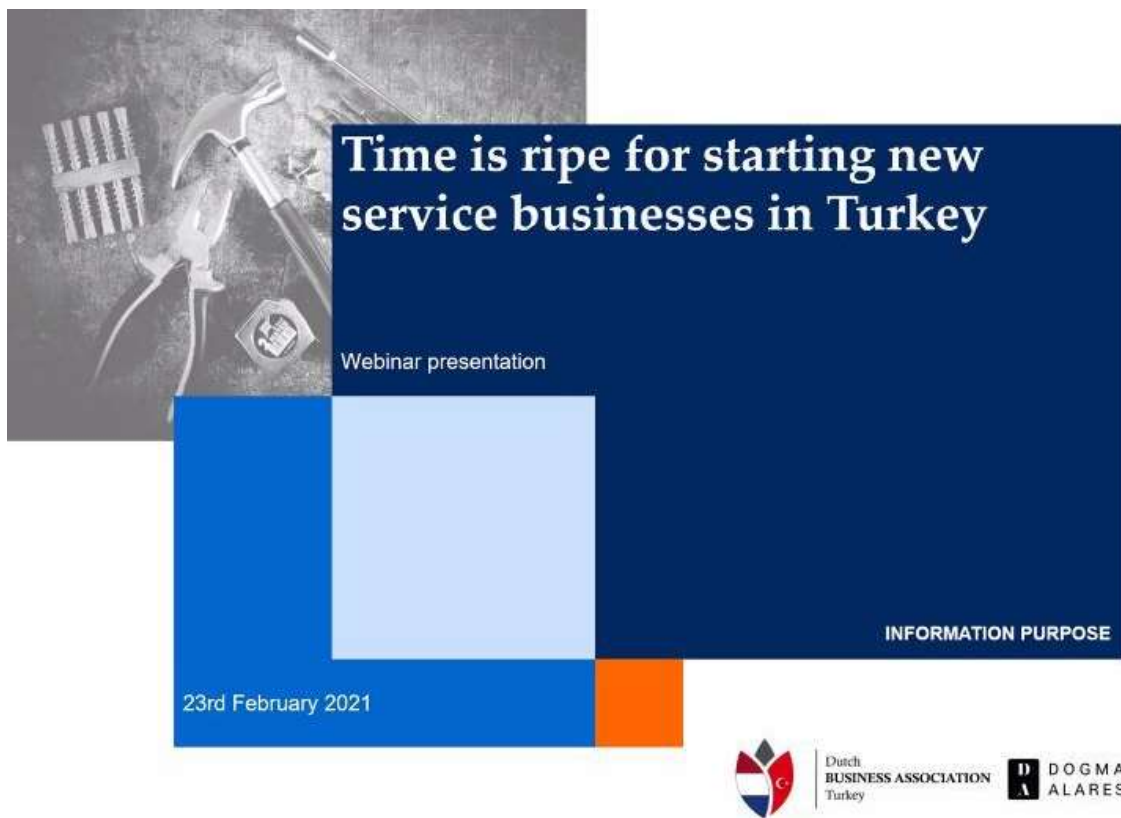
twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

PAST EVENTS

"Time is Ripe for Starting New Service Businesses in Turkey" by Dogma Alares



Dogma Alares is a next-generation consulting firm; composed of strategy consultants, machine learning engineers, service designers and full-stack digital application developers. They produce tangible results, not long inexecutable reports and they take ownership of their customers' problem end-to-end and implement highly sophisticated yet easily usable solutions.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

PAST EVENTS

Economic Outlook Webinar



The banner features the Dutch Business Association Turkey logo on the left and the ING logo with a lion on the right. The central text reads: "You are cordially invited to join our 'ECONOMIC OUTLOOK' webinar". To the right, the event details are: "Tuesday, 16 March 2021 16:00 – 17:00 pm (TR Time) RSVP: info@dbaturkey.org". Below the text are two circular portraits: Chris Turner, Global Head of Markets & Regional Head of Research for UK & CEE, ING; and Muhammet Mercan, Chief Economist, Turkey, ING.

DBA organised "Economic Outlook" webinar in cooperation with ING Turkey. We would like to thank guest speakers Chris Turner and Muhammet Mercan for sharing their forecasts for the global and Turkish economy. Also, many thanks to our Chairman Caspar van Haaften for hosting our webinar, our Board member Ayşegül Akay for her supports and all participants for joining.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

PAST EVENTS

NLinBusiness organizes " The global impact of the Dutch elections"



The Netherlands is a country with a strong focus on export. The outcome of the upcoming Dutch elections (15-17 March) will significantly impact international business activities. The speech of Ingrid Thijssen, president of VNO-NCW, who will reflect on the elections' results and its impact on doing business internationally, will be followed by a panel discussion with experts such as Cees Westera, Managing Partner at Public Matters, Rem Korteweg, Senior research fellow at the Clingendael institute and Frank Heemskerck, Secretary General European Round Table for Industry, who will shine their lights on the election outcome from different perspectives.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)

CULTURAL UPDATE



COMING SOON: Arts Map launch

We said 'Making connections through arts and culture', then we said 'Ongoing Connections' and now it is time to make all we have done sustainable together with our network, you!

The Consulate General and the Embassy of the Netherlands in collaboration with InogarArts will proudly announce the 'Artsmap' in February 2021. Artsmap is a map-based platform which aims to establish permanent national and international dialogue between artists, institutions, government, non-governmental organizations and individuals as well as provides capacity building and train the trainer programs by using the unifying power of arts and culture. The launch of this platform will take place in March and will be announced through our social media. Stay connected!

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



linkedin.com/dutch-business-association-turkey



twitter.com/DBA_Turkey



[@dbaturkey](https://instagram.com/dbaturkey)

CULTURAL UPDATE

Empathy Revisited

Until April 2021: 5th Istanbul Design Biennial

The 5th Istanbul Design Biennial is curated by Mariana Pestana and organised by the Istanbul Foundation for Culture and Arts (İKSİV). With a new structure that brings together different formats of display, the biennial is held under the title Empathy Revisited: Designs for more than one with participants from various countries and disciplines intervening in exhibition venues, outdoor spaces and digital platforms. You can still experience the Map of Empathic Society by the Rodina in Pera Museum. Stay tuned for more programs and activities this spring.

FOLLOW US ON SOCIAL MEDIA



dbaturkey.org



[linkedin.com/dutch-business-association-turkey](https://www.linkedin.com/company/dutch-business-association-turkey)



twitter.com/DBA_Turkey



[@dbaturkey](https://www.instagram.com/dbaturkey)