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Vienna Economic Talks– Istanbul Meeting

THE ECONOMY AS AN ENGINE FOR THE DEVELOPMENT
IN THE COUNTRIES OF THE REGION OF VIENNA ECONOMIC FORUM
May 22-23, 2011, Istanbul, Turkey

23 May 2011

09:00-10:30 SECOND PLENARY SESSION: THE ECONOMY AS AN ENGINE FOR THE
DEVELOPMENT OF COOPERATION IN DIFFERENT SECTORS IN THE COUNTRIES FROM
THE REGION OF VIENNA ECONOMIC FORUM

Vienna Economic Forum and its role for the regional economic cooperation in South East Europe and with Turkey

Excellencies,
Distinguished Minister Yildiz,
Distinguished Minister Beqai,
Ladies and Gentleman!

It is my honour and pleasure to welcome you to our Vienna Economic Talks – Istanbul Meeting, and I am sure that our Talks today will contribute to the important exchange of know-how and experience in the region, between the members of Vienna Economic Forum from different countries and interested Turkish companies.

Let me on behalf of the Board of Vienna Economic Forum express my gratitude to the Enerjisa Groupe for the support in organizing this conference and to inform you, that together we have the pleasure to be host of **96** representatives from different economic branches from **14** countries (Austria, Bulgaria, Czech Republic, France, Greece, Ireland, Kosovo, Liechtenstein, Luxemburg, Macedonia, the Netherlands, Serbia, Turkey, UK).

This gives me the confidence that our aspirations to contribute- where it is possible, for the current and further development of the regional approach for stable economic development of our region, become true.

Distinguished Ladies and Gentleman!

We organise our Istanbul –Meeting for the second time – and as in 2007 it is the time before the elections. This is a coincidence – because not politics, but the economy fascinates Vienna Economic Forum and moves us to the most important markets of our region.

Only few examples of contribution of Members of Vienna Economic Forum for the development of regional economic cooperation (in SEE and) particularly with Turkey, illustrate my conviction that the economy is a natural engine, able to move forward the development of societies and states.

I am glad that many members of Vienna Economic Forum are doing large-scale business in the region, and especially in Turkey. Here I want to underline the activities of some Austrian companies :

- of **Verbund AG** - with **EnerjiSA**, the joint venture with equal equity participation (50%) of the powerful Turkish Sabanci Group and the largest company in the Austrian energy sector Verbund AG;

- of **Vienna Insurance Group** – represented by their subsidiary Ray Sigorta A.S., a public company listed on the Istanbul Stock Exchange, and an important player on the Turkish insurance market. Vienna Insurance Group has signed an agreement with Dogan Sirketler Grubu Holding S.A. (Dogan Group) regarding the acquisition from the Dogan Group of an approximately 10 percent stake Ray Sigorta. The TBIH Financial Services Group N.V (TBIH), in which the Vienna Insurance Group has a majority holding, already has an approximately 84.3 percent stake in Ray Sigorta

- of **Siemens AG Austria** – The activities of Siemens Austria in all its wide and diverse palette is an actual example of a significant contribution to the development of regional economic cooperation in SEE in the field of energy. And I'm really proud of the active participation of Siemens Austria in numerous initiatives of Vienna Economic Forum.

- of **EVN AG** - EVN has an important role in Istanbul in the water cleaning sector. Together with EVN's subsidiary WTE Wassertechnik, a wastewater purification plant was constructed and this plant- in the Ataköy district of Istanbul, from 2007-2009 was serving 2 million people. With its commitment to the region EVN AG contributed to the regional development of European policies in the field on energy, the establishment of European principles and standards: technological, corporate and legal issues.

All of their CEOs are represented in the Board of Vienna Economic Forum!

-Furthermore **OMV AG** - co-founder and indispensable partner of Vienna Economic Forum and more and more active in Turkey in the last years. In October 2010 OMV AG has increased stake of Petrol Ofisi A.S. (from 41,58 %) to 95,75 %, thereby taking full control of this leading company on the Turkish market. Also taking Petrol Ofisi into their accounts has lead to an increased turnover of OMV AG for the first quarter of 2011.

Further members of Vienna Economic Forum which are represented here today in Istanbul are AME International GmbH, Austro Energy Services GmbH, Bären Batterie GmbH, CMS Reich-Rohrwig Hainz Attorneys at Law, FRESHFIELDS BRUCKHAUS DERINGER LLP, User DIS Ticaret A.S., and also Cercle Diplomatique et Economique International, our media partner, and our partners DEIK, Marmara Foundation and Biopolitics International Organisation, and Dr. Milan Parivodic of Foreign Investors Service Serbia, with who we have a Memorandum of Understanding.

Ladies and Gentleman!

The economy is not only capable of detecting the markets : to make investments, establish and develop contacts between entities in different industries. The economy is able to contribute and make visible and tangible the common future of a region.

And the Turkish economy has grown steadily over the last years with an average rate of 7%. Turkey made important structural reforms which have led to improve her financial system. Therefore, Turkey was relatively less affected by the global crisis.

Being the connecting center for Southeastern Europe, Middle East and Eurasia, Turkey is becoming an increasingly important country for the economic development in the region. Turkey is standing as the largest potential labour force market in the area closest to Europe. Turkey has the youngest population in Europe and is a very important developed country in the world.

Let me express to you my satisfaction about the good relations Vienna Economic Forum has had in the last years with numerous companies from Turkey. And I want to underline again especially our Memorandum of Understanding with the **Foreign Economic Relations Board of Turkey (DEIK)** and its distinguished Chairman Mr. Rifat Hisarcıklıoğlu; and also with **Marmara Group** and the distinguished President Dr. Akkan Suver, which is another example for the good regional cooperation.

Distinguished Ladies and Gentleman!

Vienna Economic Forum has developed successfully especially through the close collaboration of representatives of the regional economy and politics and enjoys the enthusiastic support of its members. The secret of our success is contained in the keyword **regional cooperation!**

We are convinced that only serious and goodwill cooperation is the prerequisite for sustainable economic development of our region! This pragmatic focus of our work and the devotion to the particular organization of each conference makes the Vienna Economic Forum appreciated and valuable to our members and partners.

And I am proud to announce, that according the wish of many of Vienna Economic Forum,s Members, we have the aim to organize in April 2012 “Vienna Economic Talks - Meet Turkey in Vienna” - to focus on Turkey and its important role for economic and regional cooperation. We have already had talks with DEIK in this direction and Vienna Economic Forum is looking for Turkish partners and I herewith kindly invite interested Turkish companies to get in contact with us – let us present together the economic power of Turkey in spring 2012 in Vienna.

And we will be also very glad, if we can welcome you all at the next, 8th Vienna Economic Forum, on 21 November 2011 in Palais Niederösterreich in Vienna.

I will be happy if these initiatives awoke your interest and I am always available for discussion and exchange of ideas here and also in Vienna.

Allow me to wish all of us a good start now and satisfaction at the end of our Vienna Economic Talks- Istanbul Meeting!

Thank you for your attention
Istanbul, 23.May 2011