

THE AMERICAN TURKISH SOCIETY
3 Dag Hammarskjold Plaza, New York, NY 10017
Phone: 212-583-7614 Fax: 212-583-7615
www.americanturkishsociety.org

For Immediate Release

Contact: Selen Ucak 212-583-7614

FOREIGN MINISTER BABACAN DISCUSSED TURKEY'S ECONOMY AND FOREIGN POLICY ISSUES

Babacan emphasized Turkey's economic strength, commitment to reforms, and role in global stability

New York, NY – October 1, 2007 – H.E. Ali Babacan, Minister of Foreign Affairs of the Republic of Turkey and Chief Negotiator for European Union Affairs, addressed members and friends of The American Turkish Society in New York on Monday. Dr. Jacob A. Frenkel, Vice Chairman of American International Group, Inc. (AIG), a corporate member of the Society, provided the introductory remarks.

Foreign Minister H.E. Ali Babacan began his remarks by highlighting Turkey's impressive economic progress, increased resilience to external shocks, and high levels of foreign direct investment. In discussing the U.S. - Turkish relations, Babacan highlighted the overlap in the foreign policy priorities of the two countries and shared objectives in promoting peace, democracy, and prosperity in the neighboring countries as well as in Lebanon and Afghanistan. On the other hand, he mentioned two issues of major contention that risk hampering relations: a proposed House resolution that would recognize the alleged Armenian genocide and the ongoing security threat to Turkey from the terrorist organization PKK based in Northern Iraq.

In discussing the critical issues in the Middle East, Foreign Minister Ali Babacan underlined the critical importance of the territorial integrity and political unity of Iraq; Turkey's commitment to the Israeli-Palestinian peace process; and the constructive role Turkey can play in engaging Iran in international cooperation, emphasizing "Turkey does not want Iran to have nuclear weapon capabilities."

With regards to Turkey's European Union bid, Foreign Minister Ali Babacan stressed the country's commitment to full and equal membership, expressing appreciation for the strong support of the United States. Babacan stated that the country's reforms and accession process were closely observed by other countries in the region. Referring to the objections of "too poor, too big, too different to join," Babacan stated that Turkey's economy was already the 17th largest in the world and projected to be among the 10 largest by 2023; that its young and productive population would provide the much needed boost to the economy of the EU; and despite differences in language, ethnicity and religion, Turkey shared European values. Furthermore, Babacan emphasized Turkey's continued commitment to negotiations and peaceful resolution in Cyprus under the auspices of the United Nations.

The Q&A session following the address gave guests a chance to discuss with Minister Babacan a wide range of topics including the question of re-opening of the Turkey – Armenia border, the strength of the Turkish lira, and the potential threat to regional stability in the event of Iraq's break-up.

Prominent diplomatic guests at the event included H.E. Ambassador Nabi Sensoy, Permanent Representative of Turkey to the U.S.; The Honorable Mehmet Samsar, Consul General of Turkey in New York; and Maria-Francesca Spatolisano, Economic and Trade Counselor from the European Commission Mission to the United Nations. The event was widely attended by senior executives from the U.S. and Turkish corporate and financial world.

H.E. Ali Babacan was appointed Foreign Minister of Turkey on August 29, 2007 in the new cabinet of re-elected Prime Minister Recep Tayyip Erdogan. He was previously State Minister for Economy, and continues to serve as Chief Negotiator of Turkey for European Union Affairs.

The American Turkish Society, founded in 1949, is America's oldest not-for-profit organization seeking to enhance economic, political, and cultural ties between Turkey and the United States. The Society achieves its mission by bringing together leaders in government, including Prime Ministers, Ministers of State and Ambassadors, as well as business leaders, journalists, and scholars covering a spectrum of fields. It also sponsors a variety of education and arts and culture programs.

###

A voice recording of the address and images are available upon request. Members of the press wishing to learn more about The American Turkish Society may contact Selen Ucak, Executive Director, at 212-583-7614, or info@americanturkishsociety.org.