

FLORIDA STATE UNIVERSITY

AN INTRODUCTORY STUDY ON ECONOMIC STRUCTURES OF
TURKEY AND FLORIDA AND A COMPARATIVE ANALYSIS ON
THE TRADE POTENTIALS BETWEEN THE TWO

AN ACTION REPORT SUBMITTED TO
THE FACULTY OF THE COLLEGE OF SOCIAL SCIENCE
IN CANDIDACY FOR THE DEGREE OF
MASTER OF PUBLIC ADMINISTRATION

REUBIN O'D ASKEW SCHOOL
OF PUBLIC ADMINISTRATION AND POLICY

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TALLAHASSEE, FLORIDA

July 2005

July 01, 2005

To: The Turkish Embassy, Office of the Commercial Counselor at Washington DC and Florida Governor's Office, Office of Tourism, Trade, and Economic Development (OTTED) in Tallahassee.

It's my pleasure to submit you "An Introductory Study on Economic Structures of Turkey and Florida and a Comparative Analysis on the Trade Potentials between The Two". Its purpose is to introduce the economies of Turkey and Florida State to each other and initiate more comprehensive trade relations, at least as a starting point, in the areas in which both have comparative advantages. The objective is to increase trade volume especially in these areas.

I am hoping that the compact information covering almost all aspects of the economies of the two and the study on the areas in which both have unutilized trade volume with each other will let both sides know each other better and be aware of missed opportunities to contribute to the economies of the two.

While the information here I tried to fill the gap of insufficient information about the markets, and potentials of both. I consider this gap to be one of the reasons of why the two have had a low scale of trade despite their potentials. Simple methods such as building websites for the access and flow of information about the trade facilities of sides, as well as participating in trade missions and joining in trade fairs would help both sides discover and experience concrete opportunities to improve their trade relations.

Sincerely,

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EXECUTIVE SUMMARY

Trade, out of its conventional function, means more than just simply selling out the extra and buying the scarce to satisfy the needs. In today's global world interconnected markets with every increasing trade volume is also significantly contributing to the economic growth and welfare of the trading parties.

International trade emerges to supply the commodities in immediate geography extends farther lands as a result of profits it presents and grows in global scale by the availability of information about the others' markets while urging economic growth of trading parties.

This study aims at introducing Turkey and Florida each other's economies and comparative advantages which are considered as potential areas to involve in trade between the parties which already have naturally evolved, instable trade structure out of any meaningful attempt promoting it.

The study, at the end, advises to stabilize, organize and grow the already established low volume trade structure between the parties- mainly based on Florida's high tech commodities and medical instruments and Turkey's industrial and textile products- via several ways in the first hand, while referring to comparative advantages of both parties in different commodities, in which both parties has none or less trade volume, for more possible trade in turn.

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LITERATURE REVIEW

In the new era, coined as globalization, the world economics has experienced great transformations in the form of expansion of markets, trade volumes, capital movements and investments enabling the world nations become economically much more interconnected which has never been witnessed like this in global scale before.

Although there are contra arguments claiming that this feature of globalization hasn't worked in favor of some regions (particularly in sub-Saharan Africa, the Middle East, and the former Soviet Union) besides the arising issues on distribution of the global wealth, it can be stated that globalization added more to those countries which have successfully integrated into the global economy (World Bank, 2004).

During the past two decades, most of the world's governments have adopted neo-liberal reforms to liberalize trade, deregulate production, and integrate domestic economies in global market which in turn resulted in expansion of an overall wealth and trade. While the world gross domestic product (GDP) has increased by 2.7 percent annually in 1990-2002 (World Bank, 2004), Global trade (exports plus imports) has expanded by 6.7 percent a year in 1990-2000 (UNCTAD, 2004).

In international trade literature, we see that how and why trade may benefit a nation has been one of the key questions addressed by the theory of international trade (Bowen, Hollander & Vienna, 2001) along with the search for why certain countries export particular goods and import others, that is, pattern of trade and specialization (Grimwade, 2000).

Adam Smith noted that international trade can benefit a nation by extending its opportunities for consumption beyond those available to it in isolation in his arguments

against mercantilism which finds its premise on the notion that exports are per se good because they earn a country gold, while imports are per se bad because they result in an outflow of gold (Bowen, Hollander & Vienna, 2001).

Indeed, classical theories of trade suggested that mercantilist view of achieving a large export surplus for the aim of accumulating gold, while avoiding import by implementing autarky policies, would result conflict among the trading countries. Because, the aim of accumulating as much as gold possible would end up with trade deficit at the expense of `other` which in turn cause problems and urge precautions against for its own sake (Grimwade, 2000).

Other economists of classical liberal theory, Ricardo and Torrens by placing labor as the only factor of production in the center of their formulation developed a theory `the principle of comparative advantage` which is based on the argument that each country possessing a comparative advantage in at least one activity should specialize in that activity and engage in trade (Grimwade, 2000). Ricardian theory, assuming two trading countries both of which are self sufficient countries, supposes that gains from trade derive from the reallocation of the labor force well consistent with their situations, climates and other natural and artificial advantages and from the rise of profits if the commodities imported are the necessities of the importing country (Maneschi, 1998).

The English classical economist, John Stuart Mill generalized the comparative advantage theory to more than two commodities and countries. His theory which is called Law of Reciprocal Demand, basically in the same way, states that trading parties enjoy trade in those products in which they have comparative advantage. According to the law,

the trade among the countries this time depends on the relative strength of each country's reciprocal demand for the product which the other country supplies (Grimwade, 2000).

Neo-classical trade theories again defending the benefits of trade tried to explain the basis of the differences in comparative costs which constituted the main arguments of classical trade thoughts and recognized the availability of more than one factor of production (Grimwade, 2000).

Among neo-classical theorists Pareto contributed much to the classical theory which has been considered as an important theoretical advance with his `general equilibrium analysis` to the problems of international trade and his introduction of `utility` as an expression of cost different than money terms (Maneschi, 1998).

On the other hand, Heckscher and Ohlin focused on one of the weaknesses of the classical theory of trade which didn't provide any explanation for why relative efficiencies and in turn comparative costs should differ between the countries. They concluded that the difference emerge from the differences in the amounts of different factors (land, labor, capital) countries endowed with and differences in the various factor proportions required for the production (Grimwade, 2000).

One important implication of Heckscher-Ohlin Theory in terms of international trade is its emphasis on the assumption that countries exploiting their relatively more abundant factors of production in the production process of the commodities enjoy a comparative advantage. Assuming so, the theory readily presumes that while the countries with abundant labor force gains comparative advantage in labor intensive goods, the countries with abundant capital possess comparative advantage in capital intensive goods (Grimwade, 2000).

One of the more recent trade theories, Demand-Side Theories, put much emphasis on consumer preferences as being the important element in the trade of manufactures especially among the countries with similar factor endowments. Linder more precisely states that the structure of demand, depending on the proportion of the average income households wish to spend on different products determines the pattern of the trade (Grimwade, 2000). Linder's theory of overlapping demand assuming that the higher the per capita income, the greater the demand for high quality and sophisticated manufactures, totally different from the predictions of neo-classical trade arguments, explains well why countries with similar preferences engage more in trade with each other (Grimwade, 2000).

On the other hand, settling `preferences` as the reason for trade into the centre of his interpretation of `external economies of scale` which enables firms to decrease cost (or increase returns), Young explains why countries specialize in particular products when they trade with the countries with identical factor endowments (Grimwade, 2000). This assumption presumes that trading countries enjoy a cost advantage in producing particular goods for which a strong local demand existed first. The assumption continues that the cost of production of those goods in which countries have specialized and had a comparative advantage decreases more with the emerging demands from other countries (Grimwade, 2000).

Technology-Based Theories of Trade pointed out the importance of technology as having a strong influence on patterns of trade among countries (Grimwade, 2000). These theories, in fact, added a dynamic to the trade theories aspect through the invention and innovation of technology. This feature can easily be observed when the assumptions

of these theories are compared with the static nature of neo-classical trade theories in which countries are assumed to possess a given and constant amount of various factors of production and relative abundance or scarcity which are considered never change (Grimwade, 2000).

Posner in his model assumes that innovating countries may have an advantage in the production of a particular product which is manufactured via a new technology which enables the producers achieve the same production with a relatively lower cost (Grimwade, 2000). Posner states that the advantage that the countries are going to have with their superior technology used in the production continues at least until the diffusion of the newly applied knowledge internationally (Grimwade, 2000).

Vernon provided a similar, but nevertheless different, approach to the analysis of trade patterns in the context of technological change. In his Product Life-Cycle Model, Vernon assumes that in the industries in which product innovation is important, the life span of the goods becomes less as a result of permanent research for the superior substitutes (Grimwade, 2000). Vernon enumerates two conditions; the fulfillment of at least one creates conditions conducive to product innovation. He predicts that because high wage rates encourage producers to develop products which save on labor time, most product innovations occur in these high wage industries. And secondly, he assumes that the existence of a large market with the rapid growth in demand for more sophisticated products also contributes to the innovation of new products (Grimwade, 2000).

One implication of the Product Life-Cycle Model in terms of international trade is that the economies with high wage and demand rates will enjoy comparative advantages in producing and exporting new products, while the other countries stay more on the

known classical products, at least, until the diffusion of the producing information: `know-how` (Grimwade, 2000).

Trade relations among the countries may naturally evolve depending on the needs of the trading parties. Besides the needs of the customers, prices of the commodities and the geographical distance of the trading parties, the availability of information about `the nature of other market` may also constitute a stimulus to engage in trade or not.

Turkey launched structural change and liberalization programs in the early 1980s and adopted proper domestic policies in conformity with the global trend especially experienced in U.S.A. under Reagan administration and in England with Thatcherism. Those policies were also supposed to help her to gain also more from international trade. Since then, Turkey has stepped much forward with her bold liberal economic policies and regulations which are wholly in harmony with her `future partners` in European Union (EU).

Today, according to 2004 annual numbers, with its 300 billion USD Gross National Product (GNP), 4,172 Gross National Product (GNP) per capita, 63 billion USD export and 98 billion USD of import (State Statistics Institute, 2005), Turkey is the one of the important countries of the region and with her latest economic figures she has proved that she has a fast-growing `new` economy (Cevik, 2004).

On the other hand, Florida, compared with other U.S. states, with her the 4th highest number of business establishments, the 4th largest Gross State Product (491 Billion in 2001), the 9th largest producer of exported goods (Enterprise Florida, 2004) with the value of 33 billion USD merchandise export and 41 billion USD merchandise

import (Enterprise Florida, 2004) has achieved a notable economic performance both inside and outside U.S.A.

When we look at the trade pattern of both we see that there is a stable and increasing trend of trade, but the two are still away from significant trade volume. In the year 2003, we see that Turkey ranked 41st among Florida's top 50 merchandise trading partners with the trade volume of 190.4 thousand USD Dollar (Enterprise Florida, 2004), again in the same year; we observe that Florida exported 59 thousand USD value of product to Turkey (US Department of Commerce, 2004).

The purpose of the study is to review the overall economic structures of each other while seeking new opportunities in both goods and services to enhance trade and cooperation between the parties.

PART 1: TURKISH ECONOMY

Turkey with its 774,815 square kilometers landscape (slightly bigger than Texas, 97 % of which lies in Asia and 3% in Europe), almost 69 million of population (2005 estimated) (DEI, 2005), 299 Billion US dollars of Gross National Product (in 2004) and 4,172 US dollars per capita income (in 2004) (DTM, 2005) has changed its economic structure from agriculturally intensified composition to industry and service based economy with a steady growth experienced since the Second World War, achieving one of the highest economic growth rate among OECD countries (IGEME, 2005).

Table1: Main Indicators of Turkey

Population (2005 est)	69,660,559
Gross National Product (US \$ Million, 2004)	299,475
GNP Per capita (\$, 2004)	4,172
Unemployment rate (% , 2004)	10
Exports (US \$ Million, 2004)	63,121
Imports (US \$ Million, 2004)	97,540
Total Trade Volume (US \$ Million, 2004)	160,661
Realized Foreign Direct Investment for the year of 2001 (US \$ Million)	3,288

Sources: State Institute of Statistics, Undersecretariat for Foreign Trade, Undersecretariat for Treasury

While Turkey launched an `industry based growth strategy` in early 1960s with an import substitution policy for the products it had basically to import and an accompanying semi-closed trade regime marked by protection of national industries via quotas, tariffs and other specific prohibitions; in the early 1980s, it experienced a drastic change in the economy policies as a result of implementation of new structural change programs and liberal economic regulations giving rise to the state open its economy up the world economy, mainly diminishing the role of the state in the economy and introducing new instruments in order to successfully implement a new growth strategy: `export lead growth strategy`.

Today, we might say that in terms of the share of the sectors in GDP, Turkish economy is a service-centered economy despite of the high employment figure in agricultural sector.

Table 2: The Share of Sectors in terms of GDP and Employment in 2004, (DPT, State Planning Organization, 2005)

Sectors	GDP %	Employment %
Agriculture	11,3	34,0
Industry	25,0	18,3
Services	63,7	47,7

Tourism: Turkey, with its proper climate which allows four seasons be experienced simultaneously depending on which part of it you are in, rich art, history, archeology and nature hosts a great tourism potential which has begun to be promoted and utilized especially during the last two decades. In the year of 2003, Turkey welcomed almost 14 million tourist mainly from Germany (3, 3 million), Russian Federation (1, 2 million), United Kingdom (1 million), and France (470 thousand) and enjoyed approximately 13, 2 billion US Dollars of tourism revenues (Ministry of Culture and Tourism, 2005).

Table: 3 Numbers of Tourists and Tourism Revenues (IGEME, 2005)

Year	Number of Tourists (thousand)	Tourism Revenues (Million US \$)
2000	10,428	7,636
2001	11,619	8,100
2002	13,256	11,920
2003	14,029	13,203

On the other hand, the number of beds available for accommodation facilities has reached to 420,697 in 2003, while the number of licensed establishment providing this accommodation was 2,240 in the same year (TURSAB, 2005). The accommodation

industry is well diversified at present and it includes a range of facilities changing from the top quality, super modern deluxe category hotels and holiday complexes, to boutique hotels and the affordable ones.

The success at the utilization of the tourism potential and the point that Turkish tourism reached so far has led a consensus of opinions supported also by some research findings too that the Turkish tourism will continue to grow at a higher rate than the European and the world average and the future prospects in the long term seem also to be very bright.

Although majority of the visitors still come to enjoy the sun on south shores, the country with its historic treasures inherited from 12 successive civilizations (the Hattis, the Hittites, the Sumerians, the Urartians, the Lycians, the Lydians, the Phrygians, the Ionians, the Romans, the Byzantines, the Seljuks and the Ottomans) spanning 10,000 years, offers a lot as an “open-air museum” to the enthusiastic eyes.

Bosphorus, Cappadocia, the Dardanelles, Mount Ararat and Pamukkale are among the most attractive places coupled with historical endowments visited millions of people each year.

Some selected places, landmarks and persons: The oldest known human settlement, dating back to 6500 BC. : Catalhoyuk. Two of the Seven Wonders of the World: The Temple of Artemis at Ephesus and the Mausoleum at Halicarnassus. The House of Virgin Mary where the Virgin Mary lived her last days. Vatican declared the house of the Virgin Mary a holy site in 1967. The seven churches mentioned in the book of revelation are located in Anatolia: Ephesus, Smyrna, Pergamum, Thyateira, Sardis, Philadelphia and Laodicea. The Basilica of Hagia Sophia: it was constructed by Roman

Emperor Justinian in 537 AD and served as the largest church in the Christian world for a thousand years. The mosaics covering the walls are among the most important works of Byzantine art. Sultanahmet Mosque: One of the most famous monuments in both the Turkish and the Islamic worlds. It was built in the classic Turkish architectural style in 1616. The building is more familiarly known as the Blue Mosque because of its magnificent interior paneling of more than 20,000 blue and white tiles. Topkapi Palace: It is located in Istanbul and among one of the most frequently visited museums of Europe. The Palace served as the administrative center of the Ottoman Empire for nearly 400 years. Troy: Famous Trojan wars, depicted in Homer's epic Iliad took place here at about 1200 BC. (Turkish Embassy, 2005).

Some of the important historical personalities also lived in Anatolia. Apostles St. John, St. Paul, St. Peter, first historian Herodotus, and St. Nicholas, known today as Santa Claus, spent whole or at least a period of their lives in Turkey (Turkish Embassy, 2005).

Agriculture: Although the share of agriculture in the Turkish economy has tended to fall over a period of several decades due to the increase in industrial and services sectors, Turkey, still, is the largest producer and exporter of agricultural products in the Near East and North African region. Although agriculture's share of GDP, in this regard, declined from 35% in 1970 to 22% in 1980 and to 13% in 2003, it, still, accounts for a relatively larger share of GDP and employment than in many other countries (IGEME, 2005).

In Turkish agricultural sector, crop production represents 67% of the total agricultural production, livestock represents 26% and the remaining rest composed of

forestry and fishery products. One thing should be kept in mind that Turkey still has a vast agricultural resource base with significant potential to expand output particularly through increased crop yields. Southeastern Anatolian Project (GAP) itself, one of the largest projects of the world among its kinds, aimed at irrigation of 1.7 million hectares of the land with an investment 32 billion US Dollars will change a lot in the sense of agricultural production (IGEME, 2005).

Vegetal production is the most important and the leading sub-sector of Turkish agriculture. In the vegetal production, the fresh fruits and vegetables constitute the backbone of the sector and they are followed by cereals, pulses, industrial plants, and fodder crops. The remarkable thing about Turkish fresh fruits and vegetables industry is that it is much diversified in the number of fruits and vegetables grown and it produces an astonishing quantity, approximately 13 million tons of fruits and 29 million tons of vegetables (IGEME, 2005).

Table 4: Trends in Agricultural Production (1000 Tons) (IGEME, 2005)

Agricultural Products	Year		
	2000	2001	2002
Cereals	32,109	29,426	30,687
Pulses	1,316	1,455	1,640
Industrial Crops	19,963	13,744	17,777
Oil Seeds	2,253	2,166	2,515
Tuber Crops	7,791	7,383	7,485
Fresh Vegetables	22,358	21,931	23,699
Edible Nuts	758	860	843
Olives	1,800	600	1,800
Tea	139	143	150
Honey	61	60	75
Milk	9,794	9,496	8,409
Meat	491	435	421

Grape-like fruits (compromises 29 % of total fresh fruit production), pome fruits, stone fruits and citrus fruits are among the fresh fruits grown widely in Turkey, while

fruit bearing vegetables constitute 45% of the total vegetable production. Among these vegetables, tomatoes take the first place with an output of 8.5 million tons and potatoes, watermelons, melons, onions and cucumbers follow this vegetable (IGEME, 2005).

While wheat is the major grain, barley, rye, oats, rice, spelt, maize, canary grass and millet are the main species of cereals produced in Turkey (IGEME, 2005).

Among the main industrial crops, oriental type tobacco is mainly produced by Turkey and it is a traditional agricultural export item of the country (IGEME, 2005).

Edible nuts and dried fruits production is high and especially hazelnut, pistachios, raisins, dried apricots and dried figs, which are called traditional agricultural export items of the country, dominate the world markets (IGEME, 2005).

Because the country is among the major countries in the world in terms of the number of animals, it has a highly developed meat and poultry products sector (IGEME, 2005).

Turkey is among the major producers of olives and oil in Mediterranean Region. Oils are mainly comprised of sunflower oil, corn oil, cottonseed oil, soybean oil and hazelnut oil (IGEME, 2005).

The Turkish sugar and chocolate confectionery sector has a reputation of having the most advanced technology in the Middle East, Balkans, North Africa, Baltics and Central Asia with its widely diversified products in high quality. Major items which are produced by the sector include various types of candies, chewing gum, Turkish delight, halva, chocolate-coated products and various types of chocolates (IGEME, 2005).

The structural adjustment program developed in early 1980s had also serious implications on the agricultural sector in the form of integrating the sector into world

economy by enhancing its competitiveness. Since then, both agricultural production and exports has increased gradually.

Table 5: Trends in Selected Agricultural and Food Products Exports (million US\$) (IGEME, 2005)

Agricultural Products	Year		
	2001	2002	2003
Pulses	193	116	196
Citrus Fruits	212	250	259
Tomato (fresh)	49	70	89
Raisins	163	156	183
Hazelnuts	703	573	628
Apricot (dried)	88	118	150
Wheat	136	10	0,4
Other cereals	26	70	56
Wheat flour	31	42	111
Tobacco	354	282	344
Pasta	12	17	26
Olive oil	135	46	162
Frozen fruits & vegetables.	46	51	47
Sugar conf., chocolate and products	169	179	252
Dehydrated vegetables	20	24	30
Fruit juices & concentrates	46	36	73
Tomato paste	75	77	100
Fishery products	74	123	154
Organic products	28	27	37
TOTAL AGRICULTURAL EXPORT	4,071	3,660	4,840

Services: Construction services are among the strongest sectors in Turkey with a reputation outside of the country. Today the sector is able to compete with the world's leading construction companies in 4 continents in 56 different countries with their reliability, creativity and cost effectiveness using all financial, managerial, and technological instruments which the competition in international construction market requires (IGEME, 2005).

While the value of the work completed outside the country has reached 50 billion US Dollars in the last 30 years, the total value of the projects contracted by Turkish

companies between the years of 2000-2003 has amounted to 4, 5 billion US Dollars (IGEME, 2005).

Table 6: Distribution of International Works of Turkish Contractors by the Nature of Work (2000-2003) (IGEME, 2005)

Activity	Share (%)
Industrial Plant	25
Road, Bridge, Tunnel	23
Petrochemical Plant	11
Admin. Building	7
Trade Center	5
Social/Cultural Facilities	4
Health Facilities	3
Dam	3
Airport	3
Housing	2
Urban Infrastructure	2
Power Plants	2
Pipelines	2
Touristic Facilities	2
Others	6

On the other hand, we see that Turkish construction companies have had most of their projects in Russia, Middle Asia, Arabic countries and Eastern European countries.

Table 7: The Breakdown of Project Value by Selected Countries (2000-2003) (IGEME, 2005)

Country	Share (%)
Russian Federation	19
Turkmenistan	15
Kazakhstan	11
Saudi Arabia	8
Libya	6
Afghanistan	6
USA	4
Jordan	3
Poland	2
Romania	2
Bulgaria	2
Others	22

Transport and logistic services with their successful operations especially during the last decades has gained the country the most developed infrastructure in the region. The sector employed 216,330 people in 103,428 companies in 2002 (IGEME, 2005).

Turkey with its 63,156 kilometers highway length has one of the largest land transportation fleet of Europe. The international road transportation fleet consists of nearly 25,000 vehicles and about 1000 companies (IGEME, 2005).

The country has 8,333 kilometers seacoast and each geographical region is able to serve international shipping and harboring facilities with their modern and developed infrastructures (IGEME, 2005).

The length of railway in Turkey is 10,984 kilometers and they are connected to harbors so that a combined transportation would be realized. In 2003, 15, 9 million tons of cargo was carried by railways (IGEME, 2005).

A total of 33 airports of different sizes are open to civil air traffic and each geographical region has international terminals suitable to international flights (IGEME, 2005).

Information and Communication Technologies (ICT): Turkey has been experiencing a great transformation period in both fields with the emphasis of the government which is aware of the opportunities that ICT sector offers and launched e-Transformation Turkey project in order to realize the transformation to an Information Society.

Still, contrary to the developed economies, the telecommunication sector constituted 75 % of the ICT market in 2000 mainly due to increasing GSM (mobile phone) facilities. On the other hand, within the same year, information technologies

comprised 25 % of ICT market with a value of 3, 3 billion US Dollars and IT hardware itself with a volume of 2, 3 Billion US Dollars constituted 70 % of the IT market. (IGEME, 2005).

Table 8: Turkish ICT Market in 2000 and 2002 (Million US Dollars) ((IGEME, 2005)

	Year	
	2000	2002
IT Hardware	2,267	1,400
Software	417	355
IT Services	480	775
TLC Equipment	3,350	1,100
TLC Services	6,166	6,400
Consumables	130	121
TOTAL	12,811	10,151

Most of the Turkish companies in ICT market operate whether in telecommunication services or software generally performing specialized consultancy, system integration and software support services. On the product base, these software companies have competence in some fields where they successfully apply software like accounting, textile industry, tourism, telecommunication, health, education etc. (IGEME, 2005).

Today, it is estimated that 5, 5 million PCs are available in the market and the number of PCs is increasing steadily especially since the computer training has become compulsory in primary and secondary education. Another increase is being experienced in internet subscription since Cable Net and ADSL have been introduced. As a result, it is estimated that 750,000 PC and 50,000 notebooks entered into market in 2003, referring to a 30 % growth in the IT sector compared to last year (Muderrisoglu Ihsan, 2003).

Today IT market carries a significant growth potential mainly supported by import from a bunch of countries like USA (the major exporter), United Kingdom, Netherlands, France Germany, Italy, Taiwan, Japan, China, Ireland, Singapore, S. Korea,

Malaysia and Hong Kong. The volume of import realized as 4, 5 Billion US Dollars in 2003 (Muderrisoglu Ihsan, 2003).

Table 9: Selected ICT Statistics in 2003 (Muderrisoglu Ihsan, 2003)

Cellular Subscribers	28 Million
Fixed Line Subscribers	21 Million
Internet Subscribers	5 Million
Market Size of ICT Equipment	9,6 Billion US\$
Total Imports	4,5 Billion US\$

Banking Sector: Turkish banking system is based on universal principles of banking system. Majority of the banks in the sector are the members of SWIFT (the Society for Worldwide Interbank Financial Telecommunication) and all operate in accordance with international rules and practices, offering a wide variety of services at their numerous branches with their highly skillful human resources and developed technological infrastructure.

Number of banks operating in the sector was 50 (18 of them are foreign bank), 36 of the banks were deposit banks and 14 of which were investment banks in 2003, while the number of branches in the same year was 6,077, employing around 124 thousand employees (BDDK, 2004).

The assets size of the banking sector, on the other hand, was 169, 9 billion US Dollars according to November, 2003 figures. When looked at the shares of the assets, we see that while the share of the securities was 43, 3 %, the share of loans and liquids were 26, 2 % and 9, 9 % respectively (BDDK, 2004).

One other aspect of the sector is its struggle to increase its share in international markets by acquiring financial participations and partnerships. At the end of 1999, Turkish banks had 41 branches that operated in 9 different countries, 61 foreign

representative offices in 10 different countries and also 69 financial participations established in 23 countries (TCMB, 2002).

Manufacturing Industry: While the average growth rate of manufacturing industry production was 3, 3 % between the years of 1990-1998, Turkey exhibited an average growth rate of 4, 4 % during the same period (DPT, 2005). Followed by a fluctuating growth process, due to economic crisis of 1999 and 2001 which caused a serious shrinks of -5, 7 % and -9, 9 % respectively, the industry started to recover and scored the growth rates of 9, 1 % in 2002 and 7,7 % in 2002 (IGEME, 2005).

Regarding to their contribution to GDP, the major manufacturing industry sectors of the country are textiles and clothing, food products, chemicals, machinery, iron and steel, motor vehicles, rubber and plastic, ceramics, cement and glass (IGEME, 2005).

Same products are the main export items of the country and they constituted a share of 84 % of total exports of 40 Billion US Dollar in 2003 (IGEME, 2005).

Turkey, as a traditional cotton grower (6th in the world production with a production volume of 990 thousand tons) has a quality cotton-producing industry with its integrated and diversified production in all sub-sectors of the textile industry. The share of the sector in the country's GDP is around 10%. There are about 50 thousand manufacturing companies employing 590 thousand employees (IGEME, 2005). It had a share of 32% in total exports of Turkey with the volume of 15 Billion US Dollars, putting the country in 6th rank in the world textile and clothing export in 2003. The European Union with the share of 73 % constitutes the biggest market for Turkish textile sector (IGEME, 2005).

By choosing Turkey as a base, some global vehicle producers contributed much to the Turkish automotive sector and today with its 131 companies employing 27 thousand people, the sector has a capacity to produce around 1 million cars a year and export the majority of its production (65 %) -amounting to 4 billion US Dollars in 2003- mainly to France, Germany, Italy, Spain, United Kingdom, Greece, Israel, Russian Federation and Saudi Arabia (IGEME, 2005).

On the other hand, auto parts industry, with its large capacity, wide variety of production and comparatively high standards, supports automotive industry production. The industry in its 28,794 companies employed 70,157 people and produced a value of 4, 2 billion US Dollars and realized an export value of 2, 3 Billion US Dollars mainly exporting to Europe (64 %), Russian Federation, US, Iran, China, Egypt and Romania in 2003 (IGEME, 2005).

Iron and steel industry has played a pivotal role in the process of industrialization of the country by supplying necessary inputs to manufacturing sectors. The iron and steel sector employs 145 thousand people and has 31 thousand companies producing semi finished and finished products. Raw steel production of the country was 18, 3 million tons (13th in the world) in 2003 and 81 % of this total production was directed to long products, while 17 % was for flat products and 2 % was for special steel (IGEME, 2005). The country has a diversified export market (167 countries) with a value of 4, 3 Billion US Dollars in 2003 (IGEME, 2005).

As a result of continuous demand generated by manufacturing industry, casting and forgings sectors also have improved both in technology and in market. 1,100 foundries, which are able to produce every kind of alloyed or unalloyed ferrous, have a

production capacity of 1 million Tpy (17th in the world), employ 16 thousand people and exports a value of around 1,5 billion US Dollars mainly to Europe (IGEME, 2005).

Machinery production industry has a share of 4, 9 % within overall manufacturing industry and it is able to produce very diversified products and their spare parts and among which engine, refrigerators, construction and mining machinery, agricultural machinery and equipment, metal and wood processing machinery, washing machines, pumps and compressors, textile machinery and food processing machinery are also important exports items of the country in the total exports of the industry which reached 3 billion US Dollars (525 million US Dollars of which are engines and their spare parts) in 2003. The important export markets of the industry are Germany, United Kingdom, France, Italy and US (IGEME, 2005).

2000 companies with their 23 thousand workers have developed a sizable capacity in electronics industry especially in consumer electronics and telecommunications sub-sectors their share of 1, 1 % in total manufacturing industry succeeding a 2,5 billion US Dollars of exports (color TV in electronic sector, telecommunication cables in telecommunication sector are important item in sector's total exports) in 2003 (IGEME, 2005).

Chemical industry is one of the conventional industries in which Turkey has a long production history and a production value of 10 Billion US Dollars at present. In general, the industry is a developed industry in terms of quality, productivity and protection of environment and includes petrochemicals, inorganic and organic chemicals, fertilizers, paints, pharmaceuticals, soaps and detergents, synthetic fibers, essential oils, cosmetics and personal care products. There were 4, 3 thousand (209 of which were

foreign companies) companies in the industry employing 77, 3 thousand people in 2002. The industry scored an export value of about 2 Billion US Dollars in 2003, 25 % of which is detergent and other cleaning preparations and perfume (IGEME, 2005).

Electrical machinery industry constitutes 1, 1 % of total manufacturing industry with 5 thousand companies and 56 thousand employees capable of producing a wide variety of electrical machineries among which electric motors, generators, transformers, electrical distribution and control equipment, accumulators, batteries constitutes the major items. The export value of the industry was 1, 4 billion US Dollars in 2003 mainly directed to Germany, United Kingdom and Italy (IGEME, 2005).

Ceramic industry with its 22, 4 thousand employees and with a production capacity of 230 million square meters (5th in the world) accounted for nearly 1 % of the manufacturing industry output in 2002. Ceramic wall, floor tile, sanitary ware, and household articles are important sub-sectors of the industry with their unique arts peculiar to famous Turkish style. 47 % of the production (412 million US Dollars) was exported in 2003 mainly to Germany, United Kingdom and US (IGEME, 2005).

With the number of thousands of production items and highly intensified production technology and accumulated know-how, the glass industry in Turkey had a worldwide reputation. The industry employed 22, 5 thousand employees had a production capacity of 1, 6 million tons and exported one third of its production over 150 countries, more than half the export directed to Europe (around 500 million US dollars, and glass household articles constituted the main part of the export) in 2003 (IGEME, 2005).

Cement industry in Turkey is among the strongest industries because the country is rich in cement raw materials and the facilities have the latest technology and

equipment. The industry consists of 57 facilities, 39 of which are integrated facilities and 18 of which are grinding and packing facilities. The volume of production was 33 million tons with an export value 250 million US Dollars in 2002 which ranked the industry first in Europe and second in the world in cement exports (DPT, 2004).

Foreign Merchandise Trade: We can say that Custom Union and conclusion of Uruguay Round are the main determinant factors shaping foreign trade policy and orientation of the country today. The liberalization process of the 1980s, on the other hand, has constituted the premises and given pave to the existing structure of the foreign trade. Since 1980s, the foreign trade of the country has experienced changes and export and import volume have grown rapidly with noteworthy changes especially in export structure mainly transformed from agricultural base to industrial manufacture.

With the increase of foreign trade volume, the share of it in GNP has also increased. While the share of the foreign trade in the whole economy consisted of 8, 6 % of the GNP in 1970, it rose to 15, 7 %, 23, 4 % and 40, 8 % in 1980, 1990 and 2000 respectively (IGEME, DTM, 2005).

Table 10: Turkish Foreign Trade (Million US Dollars) (DTM, 2005)

	Year			
	2001	2002	2003	2004
Exports (FOB)	31,334	36,059	47,253	63,121
Imports (CIF)	41,399	51,554	69,340	97,540
Volume	72,733	87,613	116,593	160,661
Deficit	-10,065	- 15 495	-22,087	-34,419

We can also observe the change of the structure of the exports that as timed has passed the share of agriculture in total exports has been decreasing and this is more visible even we compare the share with a recent year like the year of 1990 when the share was 25, 5 % (DTM, 2005).

Table 11: Exports by Main Industries, (Million US Dollars) (IGEME, 2005)

	Year					
	2001		2002		2003	
	Value	Share %	Value	Share %	Value	Share %
Industry						
Agriculture	2, 234	7,1	2,038	5,7	2,467	5,2
Fishery	28	0,1	51	0,1	81	0,2
Mining	349	1,1	387	1,1	544	1,1
Manufacturing	28, 695	91,6	33,549	93	44,037	93,02
Others	26	0,1	34	0,1	122	0,3
Total	31, 334	100	36, 059	100	47,253	100

On the other hand, as mentioned, textile, clothing and machinery constitutes the leading sectors of manufacturing industry in terms of both their value and share in total exports.

Table12: Value and Share of Manufacturing Sectors in the Industry, (Million US Dollars) (DTM, 2005)

	Year					
	2002		2003		2004	
	Value	Share %	Value	Share %	Value	Share %
Manufactures						
Iron and Steel	2, 831	7,9	3, 342	7,1	5, 974	9,5
Chemicals	1, 523	4,2	1, 893	4,0	2, 563	4,1
Other Semi manufactures	3, 139	8,7	4, 143	8,8	5, 480	8,7
Machinery and Transport Equipment	8, 632	23,9	12, 370	26,2	18, 265	29,0
Textiles	4, 268	11,8	5, 262	11,1	6, 426	10,2
Clothing	8, 094	22,4	9, 962	21,1	11, 191	17,8
Other Consumer Goods	1, 800	5,0	2, 622	5,5	3, 477	5,5
Total	30, 288	84	39, 594	83,8	53, 476	84,7

The member countries of OECD (Organization for Economic Co-operation and Development) are the major trading partner of the country. In 2003, the OECD countries took a share of 64, 6 % with a value of 30 billion US Dollars in the total exports of Turkey. Among OECD members, exports to the EU were 24, 3 billion US Dollars, which was equal to 51, 9% of total exports and among the top ten markets for Turkey, eight of them were from the OECD group accounting for 58, 6 % of total exports (IGEME, 2005). The export figure of the year of 2003 below best summarizes this situation.

Table 13: Top Ten Export Partners of Turkey in 2003 (Million US Dollars), (IGEME, 2005).

Country	Value	Share %
Germany	7,453	15,9
USA	3,736	8,0
UK	3,659	7,8
Italy	3,167	6,8
France	2,817	6,0
Spain	1,781	3,8
Netherlands	1,520	3,2
Russian Federation	1,363	2,9
Israel	1,067	2,3
Greece	903	1,9

The Turkish import regime emphasizes the liberalization of Turkish imports in line with its commitments to Customs Union and full membership with the EU, its relationship with EFTA (European Free Trade Association) and its obligations under the WTO (World Trade Organization) (IGEME, 2005).

As being parallel to the economic growth of the country, we observe that intermediate goods constitute an important part of the total imports followed by investment and consumption goods respectively.

Table 14: Value and Share of the Imports of Turkey (Million US Dollars) (DTM, 2005)

	Year					
	2002		2003		2004	
	Value	Share %	Value	Share %	Value	Share %
Import						
Investment Goods	8, 496	16,5	11, 475	16,5	17, 659	18,1
Intermediate Goods	37, 443	72,6	49, 490	71,4	67, 035	68,8
Consumption Goods	5, 004	9,7	7, 899	11,4	12, 345	12,6
Others	610	1,2	475	0,7	500	0,5
Total Imports	51, 554	100,0	69 340	100,0	97, 540	100,0

The share of the manufactured goods takes first place in total import and this is followed by mining and agriculture (cereals and animal or vegetable fats and oils) respectively.

Table 15: Imports by Main Sectors (Million US Dollars) ((IGEME, 2005)

	Year					
	2001		2002		2003	
	Value	Share %	Value	Share %	Value	Share %
Industry						
Agriculture	1, 412	3,4	1,706	3,3	2, 576	3,7
Fishery	879	0,0	1	0,0	4	0,0
Mining	6, 583	15,9	7,199	14,0	10,947	15,8
Manufacturing	33, 220	80,2	42, 235	81,9	55,449	80,0
Others	183	0,4	412	0,8	364	0,5
Total	41,399	100	55,554	100	69,340	100

The countries in Europe, likewise, rank the first places and constitutes the most important exporters to Turkey. In 2003, while Germany got the biggest share in imports, it was followed by Italy and Russian Federation respectively.

Table 16: Top Ten Import Partners of Turkey in 2003 (Million US Dollars), (IGEME, 2005).

Country	Value	Share %
Germany	9,400	13,7
Italy	5,446	7,9
Russian Federation	5,420	7,9
France	4,158	6,0
UK	3,471	5,1
USA	3,420	5,0
Switzerland	2,957	4,3
China	2,596	3,8
Spain	1,953	2,8
Japan	1,914	2,8

Free Trade Zones: In 1985 with Free Zones Law Turkey took a step forward to facilitate its strategy of export oriented growth. As year of 2003, the trade value of the free zones in Turkey was over 16 billion US Dollars (DTM, 2005). The main objectives of the establishment and operation of free zones, as stated in the law too, are to increase

export-oriented investment and production, accelerate the entry of foreign capital and technology, procure the inputs of the economy in an economic and orderly fashion and increase the utilization of external finance and trade possibilities. Since the enactment of the law, 21 free trade zones were established in different part of the country, operating all kinds of activities changing from manufacturing, storing, packing to general trading and banking and insurance (DTM, 2005).

Turkey offers some kinds of incentives generally in the form of exempting the firms operating in free trade zones from income or corporate taxes.

Foreign Direct Investment (FDI): The figures of the 1st half of 2003 showed that, accumulated foreign direct investment in Turkey amounted to 35, 1 billion US Dollars in terms of the value of foreign capital approvals, and 16 billion US Dollars in terms of actual capital inflow mainly in service sector (55 %) as similar to the general trend in all over the world (IGEME, 2005).

When looked at the total share of the countries we see that OECD countries accounted for 88 % of the total foreign investment stock. Again in the same year, there were 6,584 foreign capital companies operating in Turkey foreign partners of 108 of which listed in the Top 500 companies list of the Fortune magazine (IGEME, 2005).

There are some incentives offered for FDI and some of the main incentive tools granted to investors by the current legislation are; a) Exemption from customs, duties and fund levies, b) Investment allowance, c) VAT (Value Added Tax) exemption for imported and locally purchased machinery and equipment d) Exemption from certain taxes, duties and fees (IGEME, 2005).

PART 2: FLORIDA STATE ECONOMY:

Florida, with its total area of 58,560 Square Miles (22nd among the States) and an estimated population of around 17 million in the year of 2003 (4th in USA) (Florida State, 2004) is among one of the economically dynamic states of USA and it keeps growing steadily.

In the beginning, while the proper climate and fertile soil lands of Florida labeled the state's economy as agricultural; by the time, the state has successfully transformed itself from an agriculturally oriented economy into a major international business and trade center, especially, between the Americas and the rest of the world. Today; Florida constitutes the fourth-largest economy in the United States with a Gross State Product (GSP) of 491 billion USD in 2001; and this figure makes it hold 15th place among the world's largest economies even above some promising countries like South Korea and India (The Gainesville Sun. (2003).

Table 1: Main Indicators (Enterprise Florida, 2004)

Population, 2003 (Millions)	17,071
Gross State Product, 2001 (\$ Billions)	491,5
Total Personal Income, 2003 (\$ Billions)	518,2
Per Capita Personal Income, 2003 (\$)	30,446
Per Capita Disposable Income, 2003 (\$)	27,610
Civilian Labor Force, 2003 (Millions)	8,164
Unemployment Rate, 2003 (%)	5,1
Total Employment, 2003 (Millions)	7,243
Total Number of Establishments, 2003	495,131
Total Private Establishments, 2003	489,139
Florida-Origin Exports, 2003 (\$ Millions)	24,953
Total Merchandise Exports, 2003 (\$ Millions)	32,404
Total Merchandise Imports, 2003 (\$ Millions)	40,749
Total Merchandise Trade, 2003 (\$ Millions)	73,153
Foreign Direct Investment Stock, 2002 (\$ Millions)	34,294

Tourism: The coastlines (1,800 miles), beaches (1,200 miles sand beaches), rivers, streams and waterways (more than 11,000 miles), lakes (approximately 7,700 lakes more than 10 acres), golf courses (more than 1,250 golf courses), national parks (3 national parks according to National Park Service of Ministry of Interior, campgrounds (100,000 campsites), islands (approximately 4,500 islands greater than 10 acres) (State of Florida, 2005) and other attractive centers of Florida (Universal Studios, Walt Disney, John F. Kennedy Space Center) created a huge tourism facility in the state and, as a result, tourism has become one of the pillars of the economy (the number of visitors to Florida reached 58.9 million in 1999; allowing the industry create an economic impact of \$46.7 billion on the state while directly employing 839,541 workforce in the industry.

Agriculture: Florida with its diversified agricultural production changing from citrus, vegetables, nursery stock, cattle, sugarcane, and dairy products still leads the Southeast in farm income. Florida is famous for its citrus fruits produces about 75% of the U.S. oranges and accounts for about 40% of the world's orange juice supply (Florida State, 2005). Florida is also a national leading figure in the production of grapefruits, tangerines, and market-ready corn and tomatoes. Sugarcane and many varieties of winter vegetables are also among the important crops Florida grows. Cattle and dairy products, fishing including crabs, lobsters, and shrimp are among the other notable productions of Florida (Encyclopedia, 2005).

On the other hand, a wide variety of food products are also manufactured and processed in Florida, ranging from potato chips, frozen food snacks, sports drink, breads and bakery products, to hot dogs, seafood products and coffee.

Services: While tourism and agriculture still constitutes an important place in its economic activities, the basic structure of Florida economy rests on services.

Table 2: Florida's Gross State Product, 2001 (Enterprise Florida, 2004)

Industry	GSP (\$ millions)	Share of total (%)
Services	125,903	25.6
Finance, ins. and real estate	108,534	22.1
Government	59,787	12.2
Retail trade	56,063	11.4
Transportation and utilities	39,353	8.0
Wholesale trade	37,353	7.6
Manufacturing	29,038	5.9
Construction	26,974	5.5
Agriculture, forestry and fishing	7,753	1.6
Mining	730	0.1
Total Gross State Product	491,498	100

In this regard, Florida has pioneered a service-intensive economy across the United States as a whole, with more than 70% of its total economic output coming from service-producing sectors (Enterprise Florida, 2004). This aspect of the sector has, in recent years, accounted for a large share of total job growth in the state too. To the figures of 2003, 96,124 companies were operating in the sector with their employment of 782,045 people (Enterprise Florida, 2004).

Table 3: Florida employment and industry structure, 2002 (Enterprise Florida, 2004)

Industry	Number of the firms	Total employment
Natural resources & mining	5,188	105,220
Construction	47,682	432,948
Manufacturing	16,855	406,477
Trade, transportation & utilities	117,099	1,527,678
Information	8,732	178,875
Financial activities	49,398	474,827
Professional & business services	97,360	1,221,235
Education & health services	44,612	1,327,980
Leisure and hospitality	37,009	805,399
Other services	44,760	238,566
Public administration	4,962	437,685
Unclassified	7,985	6,568
Total	481,964	7,163,458

Services (banking, insurance, legal, accounting, consulting and engineering record approximately 48% of total Gross State Product (Enterprise Florida, 2004). On the other hand, services are the main export items of the state with a tremendous effect on the economy. Services exported from Florida to foreign countries have a major economic impact as much as \$40.2 billion (Florida International University, 2001).

Starting from 1970s, Florida has added one more industry to its economy based more on agriculture, tourism and construction at the time and evolved as a center of banking services using the advantage of its close distance to central and South America and its bilingual population (E.N. Roussakis, D. Thomakos, 2000). The total assets in all financial institutions in Florida amounted to \$75 billion at the end of 2003 (Florida Department of Financial Services, 2004). On the other hand, the insurance sector has enormous impact on Florida economy. Insurance-related employment, payrolls, and products equal 2.5 percent of Florida's economy. The jobs created by the sector account for \$5 billion in payroll, and contribute more than \$11 billion toward the Gross State Product (Florida Insurance Council, 2001). In 2002, Florida ranked sixth in the nation in insurance employment, providing more than 122,000 insurance jobs and insurance carriers paid almost \$388 million worth of premium taxes (Florida Insurance Council, 2001).

Table 4: State financial institution numbers/assets, December 31, 2003

Financial institutions	Number	Assets (\$)
Commercial banks	194	45,857,980,000
Credit unions	105	14,662,842,371
Trust companies	16	62,942
International bank offices	50	14,778,590,000
TOTAL		75,362,354,371

While some of the corporations in banking & finance sector in Florida are American Express, Chase, Citibank, Credit Lyonnais, Goldman Sachs, HSBC Bank USA, Lloyds TSB Bank, UBS PaineWebber, some companies operating in insurance sector are Blue Cross & Blue Shield of Florida, United Healthcare Insurance Co., Metropolitan Life Insurance Co., Prudential Insurance Co. of America, and State Farm (Enterprise Florida, 2004).

Manufacturing: A close look at Florida’s manufacturing in terms of the employment recruited shows that Florida has invested heavily on information technologies and transportation equipments if the numbers of the establishments running in these sectors are taken into consideration.

Table 5: Florida’s manufacturing industry employment 2002 (Enterprise Florida, 2004)

Industry	Number of establishments	Employment
Computer and Electronic Product	962	56,835
Transportation Equipment	881	41,786
Fabricated Metal Product	2,015	37,066
Food Manufacturing	1,065	34,671
Miscellaneous Manufacturing	1,762	30,666
Machinery	1,056	26,944
Printing and Related Support Activities	2,323	24,865
Nonmetallic mineral product	893	23,302
Chemical Manufacturing	631	20,639
Furniture and Related Product	1,811	18,047
Wood Product	590	18,047
Plastics and Rubber	582	15,200
Paper	209	11,168
Beverage and Tobacco Product	174	10,723
Electrical Equipment and Appliance	345	9,654
Apparel	468	8,275
Textile Product Mills	564	5,497
Primary metal	149	5,069
Textile Mills	230	2,678
Petroleum and Coal Products	72	2,084
Leather and Allied Product	73	1,531
Total	16,855	406,477

Florida being well aware of on what the economy will rest in the future tries to create and invest on the key industries for the sake of keeping its advantageous position. In this regard, achievements in the industries changes from development of software programs to information technologies; from microelectronics to navigation have constituted the marks of strengthening the place in the new economy.

Information Technology and Other High-Techs : Florida with its historical experience gained in nation's space program in 1950s, laser technology in 1960s and the development of IBM personal computer in early 1980s has pioneered launching and enjoying the benefits of information technologies (including IT Products/Services, Software Development, Modeling/Simulation/Training, Photonics/Lasers/Optics, Microelectronics, Telecommunications) and scored as the 4th largest cyber-state in USA today (Enterprise Florida, 2005). One important factor that contributed Florida has become the availability of close relations between research institutions and businesses which accelerated the advance of IT in Florida. Today, central and south part of Florida has been the nest of IT technologies with a number of 19,168 companies and 280,986 employees across the state (Enterprise Florida, 2005).

According to American Electronics Association (AeA), USA's largest high-tech trade association, Florida ranks 4th in High Tech employment nationwide, 29th in High Tech average wages, 36th in R&D per capita, 13th in Venture Capital Investments and 3rd in High Tech Exports (American Electronics Association, 2004). The same association declares that 44 of every 1000 private sector workers in Florida are employed by High Tech companies, while telecommunication services accounts for the largest

percentage of high tech workers and there are over 47,400 employed by computer systems design and related services companies (American Electronics Association, 2004).

In order to present more productive and efficient transactions more than 150,000 people in Florida are searching in the IT industry and information services and more than 22,000 Floridians are trying to develop and manufacture the best IT products all over the world. Each unit in the sector is closely related with each other with enormous interconnections. The companies, educational institutions and professional associations are located close to each other so that they can produce the synergy and collect ideas through this interaction and facilitate R&D (Enterprise Florida, 2004). We may name Citrix Systems, Electronic Data Systems (EDS), Hewlett-Packard, IBM Global Services and Intel among the Florida's key IT Products and Information Services companies.

Around 28,000 people in Florida works for software development and custom programming services. They basically contribute much to produce ideas about system hardware, operating systems, networks, and application software infrastructure which are especially essential for the e-business initiatives. One of the aspects of the software development industry in Florida is its cooperation with the entertainment industry, in turn, resulted in new technologies that yield both high-caliber creative content and new business models called as Digital Entertainment. As a result of this cooperation, Florida has been a long-time leader in modeling, simulation and training technologies, broadband and multi-platform content & distribution, film production, and theme parks and attractions (Enterprise Florida, 2004). Some of the Florida's key software development

companies are Citrix Systems, Electronic Data Systems (EDS), Lotus, Development Corp. Oracle, Peoplesoft, and Siemens (Enterprise Florida, 2004).

In the 1960s, Army and Navy simulation and training systems commands was established in Orlando and the subsequent developments of major theme parks helped to better utilize the related technology. Thus, Florida has placed itself in the center of modeling, simulation and training (MST) development. The importance of this widely applicable technology lies in the idea that by creating virtual reality and high-tech video games, it helps people to learn and do their jobs better. Florida, in this sense, is considered as the home of the industry with more than 16,000 skilled professionals who work at over 300 operating firms (Enterprise Florida, 2004). While those professionals are trying to develop applications for the industries ranging from aviation to medicine and entertainment, new other fields such as law enforcement, public safety, crisis management, urban planning, weather modeling and environmental technology are becoming the operational sub-sectors of the industry (Enterprise Florida, 2004).

The state is also considered the home of photonics, since the early attempts to develop laser systems took place in Orlando. Today, Florida hosts 145 photonics companies employing almost 10,000 people. Besides it is among the top four optics regions throughout USA (Enterprise Florida, 2004). The investment and cooperative studies of companies, educational institutions, and professional associations has lead to the extensive usage of photonics, lasers and optics in the state economy ranging from medical institutions to manufacturing industries. Some of Florida's photonics companies

are Lambda Physik, Lockheed Martin, MeshNetworks, Nortel Networks and Northrop Grumman Laser Systems (Enterprise Florida, 2004).

Florida employs more than 21,000 employees in the microelectronics industry and some of the companies operated in this field are G.E. Power Systems, Harris Corporation, Jabil Circuit, Mitsubishi Power Systems, Raytheon Systems Co., and Seimens Westinghouse Power Corp (Enterprise Florida, 2004).

In the sense of telecommunication, Florida has fame as `the world's internet gateway to Latin America, the Caribbean and Europe and this fame sprung from a well-established telecommunication infrastructure that the state has built. The state enjoys the existence of the most advanced connected telecommunications networks today run by 87,000 workers employed in the field (Enterprise Florida, 2004). While Multiple Network Access Points (NAP) enables the exchange of enormous data among networks of local and regional access providers, the AMPATH network, which connects research and education networks in Latin America and other countries to U.S. and non-U.S. research and education networks via the Internet Internet2 Abilene network, promotes to share of information and cooperation among educational institutions (Florida High-Tech Corridor, 2005). Some telecommunication companies landed in Florida are AT&T, Bellsouth Cingular, Motorola, Nortel Networks, Qualcomm, Siemens Information & Communications Networks (Enterprise Florida, 2004).

Florida is famous as the place of space technologies all over the world. The establishment of NASA and of Cape Canaveral Spaceport, the existence of Air Force and Florida's many military bases and availability of supporting aviation and aerospace

companies in Florida has lead it emerge as an aviation and aerospace center. As a result of this accumulation, Florida has emerged as an attraction center placing more than 1,500 aviation and aerospace companies all employing more than 87,000 workers which puts it 4th order in aerospace employment (Enterprise Florida, 2004). The state hasn't only involved in launch and launch-related activities but also had success of commercializing and diversifying space-related technologies bringing the state the biggest portion of its revenues. That's why, today, Aerospace industry plays such a pivotal role in Florida's economy that it exports more goods than any other manufacture (Enterprise Florida, 2004).

Foreign Merchandise Trade: Florida, basically because of its geographical location and multi linguistic diversified population composition, held great proportion of its merchandise trade with the America continent. According to 2004 numbers while West Hemisphere is in the first rank of total share of the state foreign merchandise trade (62.8 %), the region is followed by Europe (18.1 %), Asia, especially East Asia, (15.6 %), Middle East and Africa (2.9 %) and Australia and Oceania, Islands of Southern Pacific Ocean (0.6 %) respectively.

Table: 6 Florida's Merchandise Trade by Major World Regions, 2002-2004 (Millions of US Dollars) (Enterprise Florida, 2005)

Region	Total Merchandise Trade			Merchandise Exports			Merchandise Imports			Share % 2004		
	2002	2003	2004	2002	2003	2004	2002	2003	2004	Trade	Export	Import
W. Hemisphere	43,384.8	45,082.8	51,091.8	25,046.3	25,030.6	29,106.4	18,338.5	20,052.2	21,985.4	62.8	77.6	50.1
North America	2,769.0	2,748.6	2,903.3	979.2	1,153.4	1,116.7	1,789.8	1,595.2	1,786.6	3.6	3.0	4.1
South America	20,038.2	20,776.9	25,968.0	12,595.9	12,094.7	15,578.8	7,442.4	8,682.2	10,389.2	31.9	41.5	23.7
Central America	12,052.0	12,621.4	12,831.1	6,072.2	6,456.9	6,743.4	5,979.8	6,164.5	6,087.8	15.8	18.0	13.9
Caribbean	8,525.6	8,935.9	9,389.4	5,399.1	5,325.6	5,667.5	3,126.5	3,610.3	3,721.9	11.5	15.1	8.5
Europe	12,417.5	13,638.7	14,758.2	4,512.4	4,830.7	4,838.2	7,905.2	8,808.1	9,920.0	18.1	12.9	22.6
Western Europe	12,036.3	13,091.1	14,113.5	4,395.5	4,697.0	4,657.3	7,640.8	8,394.1	9,456.2	17.3	12.4	21.5
Eastern Europe	381.2	547.7	644.8	116.9	133.7	180.9	264.4	414.0	463.8	0.8	0.5	1.1
Asia	11,491.6	12,268.2	12,722.6	1,454.8	1,377.2	1,478.2	10,036.8	10,891.0	11,244.5	15.6	3.9	25.6

East Asia	10,900.1	11,414.1	11,916.0	1,338.6	1,186.4	1,234.0	9,561.5	10,227.7	10,681.9	14.6	3.3	24.3
South Asia	591.5	854.1	806.7	116.2	190.8	244.1	475.3	663.3	562.5	1.0	0.7	1.3
M. East & Africa	1,474.5	1,498.4	2,353.4	962.5	954.3	1,764.8	512.0	544.1	588.6	2.9	4.7	1.3
Middle East	991.2	984.1	1,740.9	678.6	700.8	1,451.6	312.6	283.3	289.3	2.1	3.9	0.7
North Africa	121.0	99.4	70.9	66.4	33.3	29.4	54.6	66.0	41.5	0.1	0.1	0.1
Sub-Saharan Africa	362.2	414.9	541.6	217.4	220.1	283.8	144.8	194.7	257.9	0.7	0.8	0.6
S. Pacific Ocean	350.4	377.2	474.6	187.5	211.0	313.7	162.9	166.2	160.9	0.6	0.8	0.4
Other	77.0	0.0	0.0	77.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
All Regions	69,118.9	72,865.3	81,400.8	32,163.5	32,403.8	37,501.3	36,955.4	40,461.6	43,899.5	100.0	100.0	100.0

The state is in 8th rank in terms of export by state of origin in USA (Enterprise Florida, 2004). The remaining 8, 5 billion US Dollars shows that the state has being also involved in re-export facilities whether in the form of adding value to the imported goods or selling them out directly.

Table 7: The Exports of Top Ten States (Millions of US Dollars) (Enterprise Florida, 2005)

States			
	2002	2003	2004
Texas	95,396.2	98,846.1	117,245.0
California	92,214.3	93,994.9	109,967.8
New York	36,976.8	39,180.7	44,400.7
Michigan	33,775.2	32,941.1	35,625.0
Washington	34,626.5	34,172.8	33,792.5
Ohio	27,723.3	29,764.4	31,208.2
Illinois	25,686.4	26,472.9	30,213.6
FLORIDA	24,544.2	24,953.4	28,981.5
Massachusetts	16,707.6	18,662.6	21,837.4
Louisiana	17,566.7	18,390.1	19,922.3
All States Total	693,257.3	723,743.2	817,935.8

We observe that the industries Florida has invested in have mainly vantage point in the composition of the exported goods too.

Table 8: Florida's Top 20 Merchandise Exports (4-Digit Harmonized HS Code) (Millions of US Dollars). (Enterprise Florida, 2005)

Commodity	Year		
	2002	2003	2004
Motor Cars & Vehicles For Transporting Persons			

	1,983.5	2,205.0	2,786.7
Parts Etc For Typewriters & Other Office Machines	1,296.3	1,567.6	1,818.4
Fertilizers, Exports Only Incl Other Crude Mat'ls	1,188.1	1,341.6	1,755.5
Automatic Data Process Machines; Magn Reader Etc	1,593.6	1,517.2	1,563.9
Electronic Integrated Circuits & Microassembl, Pts	1,102.8	1,248.9	1,523.5
Trans Appar For Radiotele Etc; Tv Camera & Rec	878.7	917.0	1,318.0
Turbojets, Turbopropellers & Oth Gas Turbines, Pts	917.2	1,155.4	1,295.2
Parts Of Balloons Etc, Aircraft, Spacecraft Etc	961.3	941.1	990.5
Medicaments Nesoi, Mixed Or Not, In Dosage Etc Fm	1,138.4	810.4	770.6
Parts For Machinery Of Headings 8425 To 8430	583.5	504.8	760.2
Electric Apparatus For Line Telephony Etc, Parts	672.8	576.3	753.7
Parts & Access For Motor Vehicles (Head 8701- 8705)	456.0	474.2	741.3
Aircraft, Powered; Spacecraft & Launch Vehicles	507.1	241.1	505.4
Medical, Surgical, Dental Or Vet Inst, No Elec, Pt	473.0	429.5	388.6
Yachts & Other Vessels For Pleas Etc; Row Boat Etc	160.9	237.7	362.7
Parts For Television, Radio And Radar Apparatus	342.2	293.2	315.7
Parts For Engines Of Heading 8407 Or 8408	282.7	260.4	299.0
Articles Of Jewelry & Pts, Of Prec Metal Or Clad	281.1	335.9	279.7
Knitted Or Crocheted Fabrics, Nesoi	187.6	297.5	270.2
T-Shirts, Singlets, Tank Tops Etc, Knit Or Crochet	432.2	336.3	246.5
TOTAL EXPORT	32,240.5	32,403.8	37,501.3

The data on top 10 Florida-origin export destinations shows us that the good produced in the state are sold to the neighborhood, New Hemisphere.

Table 9: Top 10 Florida-Origin Export Destinations (Millions of US Dollars) (Enterprise Florida, 2005)

Country	Year		
	2002	2003	2004

Brazil	2,781.5	2,537.0	2,905.0
Canada	2,294.3	2,368.5	2,499.6
Mexico	1,476.7	1,814.5	1,795.0
Venezuela	1,232.9	775.8	1,499.9
Colombia	961.0	1,017.7	1,104.0
Dominican Republic	1,278.3	1,059.2	1,042.4
United Kingdom	811.3	761.5	984.3
Japan	796.5	745.8	831.5
Chile	601.0	637.0	736.9
Netherlands	411.7	407.2	671.5

When looked at the main export merchandises to the main export origins, we see that Florida basically exports high value added products, electric and electronic devices and machineries to those countries. For example; the leading export items to Brazil are turbojets, turbo propellers, aircraft, spacecraft, electronic integrated circuits, automatic data process machines, parts and accessories for motor vehicles and office machines; to Canada are aircraft, spacecraft and launch vehicles, medical, surgical, dental instruments and fertilizer; to Mexico are yachts and other vessels, fertilizer, and jewelry; to Venezuela are TV, camera and recorders, parts and accessories for motor vehicles, office machines, automatic data process machines and electric apparatus for line telephony.

On the other hand, vehicles for personal transportation, oil, aircrafts, launch vehicles for aviation purposes and textile constitute the basic merchandises of the state imports mounting to 44 billion US Dollars in the year of 2004.

Table 10: Florida's Top 20 Merchandise Imports (4-Digit Harmonized HS Code) (Millions of US Dollars). (Enterprise Florida, 2005)

Commodity	Year		
	2002	2003	2004
Motor Cars & Vehicles For Transporting Persons	7,047.2	7,063.8	6,804.6
Oil (Not Crude) From Petrol & Bitum Mineral Etc.	1,579.6	1,876.1	2,801.5
Aircraft, Powered; Spacecraft & Launch Vehicles	2,327.7	1,979.1	2,467.5

Mens Or Boys Suits, Ensembles Etc, Not Knit Etc	1,426.1	1,493.2	1,395.6
Sweaters, Pullovers, Vests Etc, Knit Or Crocheted	966.7	1,058.9	1,212.4
Expts Of Repaired Impts; Impts Of Returned Expts	974.9	1,061.6	1,173.2
T-Shirts, Singlets, Tank Tops Etc, Knit Or Crochet	924.6	945.9	1,043.7
Womens Or Girls Suits, Ensemb Etc, Not Knit Etc	755.2	755.3	827.2
Trans Appar For Radiotele Etc; Tv Camera & Rec	448.3	512.8	783.1
Gold (Incl Plat Plated), Unwr, Semimfr Or Powder	288.1	632.9	649.4
Medical, Surgical, Dental Or Vet Inst, No Elec, Pt	513.0	626.5	593.3
Cut Flowers & Buds For Bouquets Etc., Prepared	403.6	476.9	576.9
Fish Fillets & Oth Fish Meat, Fresh, Chill Or Froz	439.7	542.2	569.4
Motor Vehicles For Transport Of Goods	597.3	495.5	567.1
Automatic Data Process Machines; Magn Reader Etc	385.4	513.1	553.8
Crustcns Lve Frsh Etc, Ckd Etc.; Flrs Mls H Cnsump	568.3	632.7	522.1
Ammonia, Anhydrous Or In Aqueous Solution	224.6	417.4	513.3
Parts Etc For Typewriters & Other Office Machines	273.1	599.0	495.9
Furniture Nesoi And Parts Thereof	388.2	426.6	479.0
Yachts & Other Vessels For Pleas Etc; Row Boat Etc	329.7	402.4	433.0
TOTAL IMPORT	36,955.4	40,461.6	43,899.5

Japan, China and Brazil are the main provider countries to the state. When we look at the composition of the imports, we see that while Florida basically buys vehicles and cars for the transportation of people and goods from Japan, it imports aircraft, spacecraft and launch vehicles from Brazil and travel goods, handbags, wallets, jewelry cases, automatic data process machines, magnetic readers, furniture and its parts, parts for typewriters and other office machines from China.

Table 11: Florida's Top 10 Merchandise Import Origins (Millions of US Dollars) (Enterprise Florida, 2005)

Country	Year		
	2002	2003	2004
Japan	4,863.0	4,804.4	4,864.0
Brazil	3,643.7	3,744.3	4,459.8
China (Mainland)	1,963.6	2,613.6	3,259.3
Germany	2,388.3	2,680.0	3,036.8
Dominican Republic	2,059.0	2,310.3	2,179.8
Colombia	1,232.3	1,868.6	1,934.8
Honduras	1,863.6	1,733.8	1,778.9
Costa Rica	1,508.5	1,714.3	1,478.0
Mexico	1,383.3	1,272.9	1,415.4
Venezuela	574.9	655.2	1,270.1

TOTAL IMPORT	36,955.4	40,461.6	43,899.5
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Foreign Direct Investment: Florida is an attractive place in terms of foreign direct investment, and it occupies 10th order with its 2.8 % share of total direct investment done all over USA. This percentage isn't small and shouldn't be misleading, especially, when we consider that California has the biggest share of 9 %. The value of foreign direct investment was about 25 billion US Dollars in 2002 (Enterprise Florida, 2005).

United Kingdom, Germany, Japan and Netherlands are the biggest investors with the value of their investment of 3.7, 3.2, 2.8 and 2.6 Billion US Dollars respectively in 2002 (Enterprise Florida, 2005).

Table 12: Gross Property, Plant, and Equipment of Majority-Owned Foreign-Affiliated Companies in Florida, by Industry, 2000-2002 (Enterprise Florida, 2005)

Industry	Millions of US Dollars			Percentage of FDI		
	2000	2001	2002	2000	2001	2002
Manufacturing	9,186	10,068	9,617	32.8%	33.0%	33.8%
Wholesale Trade	3,306	3,621	3,918	11.8%	11.9%	13.8%
Information	N/A	1,499	1,583	4.3%	4.3%	4.7%
Finance and Insurance	510	548	463	1.8%	1.8%	1.6%
Real Estate and Rental & Leasing	5,768	6,098	4,615	N/A	4.9%	5.6%
Prof. Scientific & Tech Services	94	108	133	20.6%	20.0%	16.2%
Other Industries	N/A	7,272	6,791	N/A	23.8%	23.9%
TOTAL	28,021	30,520	28,446	100.0%	100.0%	100.0%

Free Trade Zones: Florida has 20 free trade zones many of them are situated at or close to its seaports and international airports offering operating firms classical tariff and tax relieves (enterprise Florida, 2005). In Florida, among those 20 free trade zones, especially, Miami Free Trade Zone conducts significant a great deal of trade with Central and South America by adding value to those imported textile and electronic goods from Asia and Latin America and exporting it out to mainly Latin America and the rest of the world (LATTS II, 2005).

Financial Advantages: The availability of certain financial instruments nourishing the companies contributes positively to the already proper economic climate of Florida.

Constitutionally, the state may not allowed levying any personal income tax. There isn't also corporate income tax on limited partnerships and on some types of corporations satisfying the criteria under related regulations. Similarly, Florida doesn't charge any corporate franchise tax on capital stock, property tax on business inventories and on goods-in-transit for up to 180 days. In order to support competitiveness of the corporations, it also helps to eliminate some of the basic inputs costs of the corporations (electricity, in case it is co-generated and fuel) by not levying on them any sales or use tax. In the same way, the state doesn't put any sales and use tax on goods manufactured or produced in Florida in order to export outside and there is no sales tax on purchases of raw materials incorporated in a final product for resale (Enterprise Florida, 2005).

On the other hand, sales and use tax exemptions are available whether in specific industries changing from production of High-Tech goods covering semiconductor, space and defense technology to the all industries via helping them lower their production costs by providing reasonable exemption covering labor, electricity and etc. (Enterprise Florida, 2005).

Incentives are among the financial instruments offered in different sub categories. Under Targeted Industry Incentives, the state offers a) tax refund incentives on corporate income, sales, ad valorem, intangible personal property, insurance premium, and on certain other taxes for the corporations that creates high wage jobs in some specific

targeted industries, b) high impact performance incentives for the projects in biomedical technology, financial services, silicon technology, and transportation equipment manufacturing sectors, c) tax refund incentives on qualified defense contracting in order to contribute the employment in the industry, d) credits in order to grow capital-intensive industries mainly biomedical technology, financial services, information technology, silicon technology, and transportation equipment manufacturing (Enterprise Florida, 2005).

Similarly, under Workforce Training Incentives, the state provides a) incentives for the training programs which are supposed to help expansion of new value added businesses throughout the state, in the form of covering some expenses of instructor's salaries, curriculum development, textbooks, manuals, materials and supplies, b) training programs for the existing companies to develop currently employed workers' competitiveness in order to let them fit properly into the global competition (Enterprise Florida, 2005).

In the same way, under Special Opportunity Incentives, the state offers increased incentive awards for the corporations operating in rural areas, in many urban core/ inner city areas, enterprise zones which are specific geographic areas targeted for economic revitalization and in brown-field sites which are underutilized industrial or commercial sites due to actual or perceived environmental contamination (Enterprise Florida, 2005).

PART 3: THE TRADE RELATIONS AND POSSIBLE FIELDS OF COOPERATION BETWEEN TURKEY AND FLORIDA STATE

Trade relations depending on the needs of the markets, prices of the commodities along with the share of the profit and the geographical distance of the trading parties may evolve naturally. Still, the availability of information about `the nature of other market` may also constitute stimuli to engage in trade. Missing of this information may mean a higher cost to the parties in terms of missed opportunities of doing business together.

When we look at the current figures on the base of bilateral merchandise trade between Turkey and Florida, we see that although the trade volume of 184, 209 and 392 Million US Dollars in 2002, 2003 and 2004 respectively (Enterprise Florida, 2005) has been growing steadily, the share of the bilateral trade between the parties is very small compared to their overall trade volumes and Florida is getting a small proportion from the trade if we consider the fact that US is among the major trading parties of Turkey.

The trade structure between the two shows that Turkey’s exports to Florida totaled 299 million US Dollars in 2004, comprised mainly of building materials (slate, marble, granite and stone), iron & steel products, jewelry articles and textiles, Florida’s exports to Turkey were 94 million US Dollars, in the same year, mainly based on navigation commodities, medicine and medical instruments and poultry (Enterprise Florida, 2005).

Table 1: Florida's Top 10 Merchandise Exports to Turkey, 2002 – 2004, (Million US Dollars), (Enterprise Florida, 2005)

Commodity	Year		
	2002	2003	2004
Aircraft, Powered; Spacecraft & Launch Vehicles	0	12.8	35
Fertilizers, Exports Only Incl Other Crude Matls	0	0	20.3
Turbojets, Turbopropellers & Oth Gas Turbines, Pts	6.6	2	10.1
Meat & Ed Offal Of Poultry, Fresh, Chill Or Frozen	0	9.6	3.5

Medicaments Nesoi, Mixed Or Not, In Dosage Etc Fm	4	6.7	3.2
Parts Of Balloons Etc, Aircraft, Spacecraft Etc	0.1	0.4	2.7
X-Ray Etc Apparatus; Tubes, Panels, Screen Etc, Pt	0	0	2.2
Medical, Surgical, Dental Or Vet Inst, No Elec, Pt	1.2	0.7	2.1
Inst Etc For Physical Etc Anal Etc; Microtome; Pts	0.4	0.5	1.4
Automatic Data Process Machines; Magn Reader Etc	0.6	1.2	0.8
Total exports	33.9	51.5	93.6

The figures show that except for the export of medical instruments, which are small in value, it is hard to talk about stable commodity Florida exports regularly to Turkey.

Table 2: Florida's Top 10 Merchandise Imports from Turkey, 2002 – 2004, (Million US Dollars), (Enterprise Florida, 2005)

Commodity	Year		
	2002	2003	2004
Bars & Rods, Iron & Na Steel Nesoi, H-R Etc	8.2	3.1	67.4
Worked Monument Etc Stone & Art Nesoi; Granule Etc	29.9	47.6	60.4
Bars & Rods, Iron & Na Steel, H-R Irreg Coils	22.8	13	45.9
Tubes, Pipes & Hollow Profiles Nesoi, Iron & Steel	9.4	6.8	23.6
Portland Cement, Aluminous Cement, Slag Cement Etc	9.4	15.4	15.5
Travel Goods, Handbags, Wallets, Jewelry Cases Etc	0	6.5	11.8
Bed Linen, Table Linen, Toilet Linen & Kitch Linen	3.1	5.2	8.9
Articles Of Jewelry & Pts, Of Prec Metal Or Clad	12.1	9.7	8.7
Glazed Ceramic Flags & Paving, Hearth Tiles, Etc	4.4	4.7	4.8
Womens Or Girls Suits, Ensemb Etc, Knit Or Croch	0.8	2.4	4
Total imports	150.4	157	298.6

On the other hand, while the figures on Turkey's export to Florida shows that it exports relatively the same commodities- more stable compared to Florida's export to Turkey in this sense- still the value is small.

When looked at the composition of commodities traded between the parties, we see both are basically exporting the products on which each party has comparative advantage. On the other hand, the value, volume and instability in the bilateral trade show that it is a naturally emerged trade.

In the first sense sight, it looks more reasonable to search for the ways of improving the already established trade structure- including the other commodities both

have comparative advantage but they haven't been the subject of trade so far- with cooperation between the parties.

In the light of information covered in part 1 and 2, we can categorize the areas of cooperation in terms of both what kinds of items each economy trades and in which products they have comparative advantage best suits the needs of the other's to trade.

In this sense; information and telecommunication, navigation, medical products and equipments, textile and clothing, auto parts and accessories, iron steel products, marble and marble products seem as sectors- sectors which may constitute a good start- both parties need to pay a closer attention and organize the already existing trade structure which looks like naturally evolved out of any attempt to promote it.

That's why;

- Bilateral trade missions in the specified sectors comprised of companies,
 - Participation in international trade fairs in those sectors in both; Turkey and Florida,
 - Building a website for the easy access to the information of markets and firms in these sectors,
- are supposed to stabilize, organize and grow the bilateral trade relations.

Tourism, despite of availability of similar climates in Turkey and Florida, can be other area of cooperation that while Turkish tourist may want to visit especially attractive centers of central Florida (Universal Studios, Walt Disney, John F. Kennedy Space Center), Floridian may want to see a historical sites of Turkey.

USEFULL LINKS on TRADE from BOTH SIDES:

- Florida Governor's Office, Office of Tourism Trade and Economic Development (OTTED), <http://www.myflorida.com/myflorida/government/governorinitiatives/otted/>
- Enterprise Florida, <http://www.eflorida.com/>
- Undersecretariat of the Prime Ministry for Foreign Trade, www.dtm.gov.tr
- Export Promotion Center of Turkey, www.igeme.org.tr

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