

Chapter 5

THE BLACK SEA ECONOMIC COOPERATION ORGANIZATION (BSEC) AND TURKEY: FOREIGN TRADE ANALYSIS

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INTRODUCTION

Due to the intense global competition of our times, countries organize themselves in order to gain political and economic competitive advantage and try to develop collectively. The Black Sea Economic Cooperation (BSEC) is an institution based on this understanding for economic cooperation and integration in Black Sea region. The basic aim of the organisation is to transform Black Sea region into region peace, stability and welfare through economic cooperation (Ministry of Foreign Affairs, 2015).

The idea foundation of BSEC was influenced by the political developments of the time. Especially, the transition process of the countries that have emerged after the collapse of the Soviet Union the late 1980s to free market economy and their attempts for restructuring have created the appropriate conditions.

The primary meetings, attended by Soviet Union, Romania, Bulgaria and Turkey, intended at the gradual creation of a free trade zone among the countries along the coastline of the Black Sea. Due to the collapse of the Soviet Union, later meetings were attended by Russia Federation, Ukraine, Azerbaijan, Moldova, Georgia, Armenia, Romania and Bulgaria. First official meeting was hosted by Turkey in Ankara in the year 1990. In this meeting, a consensus was reached about the foundation of the “Black Sea Economic Cooperation” and on the main purposes of the cooperation. Although discussions on the principles and aims continued in the year 1991, the organization became officially functional after the ‘Istanbul Summit Declaration’ in the year 1992. In the summit meeting in 1992, Greece and Albania - countries which do not have a coastline to the Black Sea –were among the founding members in addition to the nine countries listed above. The BSEC charter, signed by the heads of states and governments of the 11 founding members (Albania, Azerbaijan, Bulgaria, Armenia, Georgia, Mol-

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