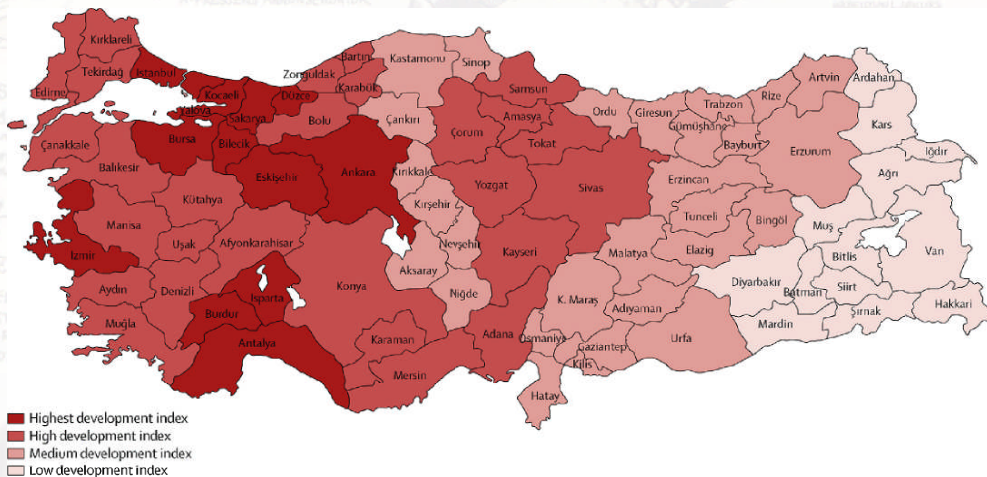




Inequality & Boom-Bust Cycles in Turkey

What should progressive alternative policies target?

by **Cem Oyvatt** - Senior Lecturer at the University of Greenwich



There has been a remarkable continuity in the main characteristics that determined the growth regime in Turkey in the last two decades despite seemingly significant political changes. This neoliberal speculation and finance-led growth regime has proved to be both socially and economically unstable, which is marked by regular boom and bust cycles. In the recent global crisis, Turkey had one of the severest recessions in 2009 –deeper than other major emerging economies. The recovery since 2009 is as fragile as before.

Turkey's growth model dependent on cheap labour, speculative financial capital inflows, a construction boom and a high trade deficit, would have experienced a crisis sooner or later even without the Great Recession. The public discontent with austerity and neoliberal economic policies are offering an increasing space for progressive economic policy alternatives. What should alternative policies target?

The success of economic policies could be assessed against a multitude of measurable targets such as employment of men and women with decent income, job security and satisfaction, free time for voluntary activities, low inequality, gender parity, social security, equal universal access to high quality public services in health and social care, education, child care, housing, public transport, clean air and green space.

ALL WELCOME!

Cem Oyvatt, is a senior lecturer at the University of Greenwich and co-author with Prof Ozlem Onaran of the article on Turkish economy "Inequality & Boom-Bust Cycles in Turkey-What should progressive alternative policies target?"

Cem received his Phd in Economics from University of Massachusetts – Amherst in 2014 with dissertation titled "Essays on the Evolution of Inequality". His research interests include development economics, macroeconomics, international economics, income distribution and political economy.

SEMINAR SERIES

No 20

Friday, 29 June 2018

6:30pm - 8:30pm

VENUE:

**Meeting Room 3,
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225-229 Seven Sisters Rd,
Finsbury Park, London,
N4 2DA**