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Guest Editors' Note

SADIK ÜNAY and ERDAL TANAS KARAGÖL

Turkey's rejuvenated foreign policy activism firmly constructed on novel conceptual parameters, such as "strategic depth," "zero problems with neighbours," "maximum cooperation" and "balance between security and freedom", attracted ever-increasing academic and popular attention over the course of the last decade. By now, a substantial reservoir of literature has emerged, assessing the profound transformation of Turkish foreign policy from different angles under the leadership of Ahmet Davutoğlu, Turkey's Minister of Foreign Affairs. Depending on their respective ideational/ideological standing, various experts dubbed the proactive, multidimensional and order-creating tendencies of the new foreign policy attitude as a sign of "Turkey's rising star" as a regional and even global power; or an indication of carefully camouflaged "neo-Ottomanism" associated with an "axis shift" towards the Muslim world.

Likewise, Turkey's singular experiment, since the 1980s, with the first and second-generation models of neoliberalism has shaped the country's transition from an inward-looking import-substitution-cum-planning regime to an export-oriented open economy. This experience has also triggered the accumulation of a comprehensive collection of writings evaluating various aspects of ongoing structural transformation. Academics and experts with a more liberal economic orientation and the IMF-led Bretton Woods circles praised Turkey's early performance as "a textbook example of successful liberalization," while relatively left-leaning authors warned against the fragile institutional foundations, weak regulatory-monitoring mechanisms, and insufficient social safeguards embedded in the Turkish model. However, Turkey's post-2001 economic performance characterized by a series of regulatory reforms that strengthened oversight on public finance and the financial sector, robust growth dynamics, and resilience to external shocks attracted the attention of international investors to this "emerging market" and drew widespread praise from the majority of economic observers.

Partly as a result of the resilience of rigid disciplinary boundaries between political science and international relations, and economics and development studies, and partly due to the tendencies of independent observers to use supportive material from their specific area of interest, a clear vacuum in the literature appeared concerning critical interfaces and linkages between Turkish foreign policy and macroeconomic developments. This special issue

of *Insight Turkey* aims to kick-start interdisciplinary studies that could contribute to the filling of that vacuum. By mainly adopting an international political economy (IPE) perspective, this special issue on the “*Political Economy of Turkish Foreign Policy*” brings together a provocative collection of articles written by political scientists, international relations experts, and economists exploring the economic underpinnings and repercussions of the “new Turkish foreign policy.”

To this end, articles in this issue cover the profound developments witnessed in the global political economy and particularly Turkey’s regional environment in the last decade; identify the foremost economic consequences of Turkey’s multidimensional foreign policy; probe into the objective validity of the “axis shift” arguments in terms of international trade patterns by analyzing Turkey’s trade over time with her neighbours, the EU countries and the Islamic world; and assess the particular role of main economic actors, conglomerates and business associations in the formulation and implementation of Turkish foreign policy. In doing that, this issue of *Insight Turkey* aims to provide an arguably more “objective” reading of ongoing transformations in Turkey’s foreign policy orientation and global positioning in the light of concrete figures and performance outcomes, rather than political/ideological discourses.

As far as the overall conclusions which could be drawn from the articles presented in this special issue of *Insight Turkey* are concerned, perhaps the first and foremost is a categorical rejection of reductionist and crude categorizations compressed under the rubric of the “axis shift” debate. Widespread evidence from international trade and foreign economic relations confirm that there is absolutely no concrete basis to justify the proposition that Turkey is moving away from its traditional Western-orientation and realizing a systematic policy of integration with her eastern/Islamic neighbours. On the contrary, there is strong evidence confirming Turkey’s enthusiasm to increase her economic interdependence with the neighbouring countries in respective of their cultural/religious affiliation, and realize new openings in relatively unexplored markets in Africa, Latin America, and East Asia to strengthen her newly adopted role as a regional power and global broker.

The second conclusion concerns the systemic shift in the “epicentre of the global political economy” from the Euro-Atlantic axis to the East and South Asian heartland led by China, India, and Russia closely followed by a group of emerging markets, which incidentally include Turkey. The profound transformation in the priorities of Turkey’s foreign policy and macroeconomic strategy should be read in view of tectonic shifts in the world system and dynamic responses given to them, rather than ideological precepts and unwarranted assumptions about the true intensions of leading political actors.