

Sharing Experiences in G20 Cooperation between Korea and Turkey

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T20

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Sharing Experiences in industrial Policy

- **Industrial Policy in Korea**

- Started from 1960s with 5 years development plan
- Well documented, spotlighted under term Asian Miracle
- *State-led to Market and private sector driven since late 1990s*

- **Turkish industrial policy**

- 9th development plan (2007-2013): Energy, Transport, Infrastructure, IC Technology
- 10th development plan (2014-2018): High growth in innovation and stability, high-qualified labor, Sustainable development, intl. cooperation

- **Similarity and complementarity between Korea and Turkey**

- Creative economy/innovation (R&D, IT)
- SME, employment
- International cooperation

Sharing Experiences in industrial Policy

- **Korea-Turkey FTA**

- Two years of implementation: large increase in bilateral trade
- Service and investment agreement
- Korea-EU FTA/Korea-US FTA, TTIP (EU-US FTA)

- **Direction for further cooperation**

- Necessary to reflect **global value chains** and export/import nexus in FTAs or economic dialogues
- Mutual efforts to increase trade from Turkey to Korea: how?
 - Association, product diversification, product show
- Further initiatives in service and investment will be necessary.
- Non tariff barriers and regulatory reforms
- Creating official channels for comprehensive industrial cooperation
- Advancing toward third country market (firm level)
- Exchange of human resources