

### *Fostering Business Through Cultural Cooperation Project*

The political relationship between the US and Turkey has been going through challenging times. The unexpected challenges in the cross-government dialogue encouraged the business community to highlight the importance of uninterrupted communication. The current trade volume of around 20 billion dollars, which had been agreed between President Trump and President Erdoğan to reach up to 100 billion dollars trading goal created a motivation for both sides to study the opportunities for more focused trade in priority areas. Turkey and US have been strong and strategic allies for nearly 70 years. The NATO collaboration and the existing 50 billion dollars of US investments in Turkey are some strong pillars of this relationship.

Contrary to what was happening in the global political arena, US and Turkey had gone through a very solid strategic partnership in economics and business. In AmCham Turkey, we have analyzed the possible root-causes for the challenges of this strategic partnership. Our Public & Government Affairs (PAGA) Committee members have focused on the lack of constructive communication between the two countries with full understanding of the cultural habits and sensitivities on both sides. So, our PAGA Committee members have decided to embark on a cultural project to highlight the need for a constructive dialogue as a door opener for collaboration between the two countries. Building on the strengths of both cultures, we decided to organize panel discussions to tackle different sectors of our mutual business environment. Our key purpose for each selected sector would be to constructively communicate the specific approaches of the two countries and to capture synergies which would have the potential to transform into joint success stories. In other words, through this positive approach, we would target to prove that these cultures could successfully and productively mold together as they had done in numerous occasions in the past. Fittingly, we named this project as “Fostering Business Through Cultural Cooperation”.

Adhering to this novel purpose, we have staged two panels during 2019, each attended by an average of 250 people. Our first panel was an introduction geared to form an understanding about the possible wide scope of the project and on its possible influence on the US-Turkey business dialogue. In summary, we targeted to create the first positive spark with the clear intent to build further momentum around this spark. Our second panel focused on the challenging “healthcare” sector, through a focus on education/talent management, R&D/clinical research, and IT/innovation. The panel highlighted how each culture approached the key challenges in this sector. Panelists for both occasions were carefully selected to include a US and a Turkey view on the same issue. We have also found it necessary to combine

businesspeople with academicians giving our audience the opportunity to see the theory as well as the practice. We have invited key government bureaucrats and help facilitate networking and an even broader dialogue on the selected sectors before and after the actual panel discussions. Turkey's Ministry of Foreign Affairs and the US Embassy have both given us tremendous support in both occasions, which helped endorse our initiative in the eyes of the public.

We intend to build further on the US-Turkey constructive business dialogue in 2020 and beyond. We are proud of the past and we are optimistic about the future despite the temporary challenges on both sides. We are aware that each relationship has its great moments as well as its challenges. The key here is to build decisively and innovatively around the positive spark that we have just created and ensure that both cultures combine the best of both approaches to yield continuous and joint success.

Sincerely,

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